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China Regenerative Medicine International Limited

中國再生醫學國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2023

The board of directors (the “**Board**”) of China Regenerative Medicine International Limited (the “**Company**”) hereby announces the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the three months ended 31 March 2023. This announcement, containing the full text of the 2023 first quarterly report (“**First Quarterly Report**”) of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in relation to information to accompany preliminary announcements of quarterly results. The printed version of the First Quarterly Report will be despatched to the shareholders of the Company and available for viewing on the website of the Stock Exchange at www.hkexnews.hk and of the Company at www.crimi.hk in due course in the manner as required by the GEM Listing Rules.

By Order of the Board

China Regenerative Medicine International Limited

Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 15 May 2023



CRMI
中國再生醫學

CHINA REGENERATIVE MEDICINE

INTERNATIONAL LIMITED

中國再生醫學國際有限公司

Incorporated in the Cayman Islands with limited liability
於開曼群島註冊成立之有限公司

Stock Code 股份代號：8158



2023

FIRST QUARTERLY REPORT
第一季季度報告

CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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This report, for which the directors (the “Directors”) of China Regenerative Medicine International Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company and its subsidiaries (collectively the “Group”). The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司（「聯交所」）GEM（「GEM」）之特點

GEM之定位乃為相比其他在聯交所上市之公司帶有較高投資風險之中小型公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於**GEM**上市之公司普遍為中小型公司，在**GEM**買賣之證券可能會較在主板買賣之證券承受較大之市場波動風險，同時無法保證在**GEM**買賣之證券會有高流通量之市場。

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本報告旨在遵照聯交所**GEM**證券上市規則（「**GEM**上市規則」）之規定，提供有關中國再生醫學國際有限公司（「本公司」）及其附屬公司（統稱為「本集團」）之資料。本公司董事（「董事」）對此共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其它事項，足以令致本報告或其所載任何陳述產生誤導。

FINANCIAL HIGHLIGHTS

Revenue

The Group's revenue for the three months ended 31 March 2023 (the "Period") was approximately HK\$54.1 million, representing an increase of approximately HK\$2.2 million, or 4%, compared to revenue of approximately HK\$51.9 million for the same period of last year. The overall increase in revenue was primarily attributable to the increase in revenue in the segment of healthcare products and services. This was due to the extension of sales network in the PRC.

Cost of sales

Cost of sales for the Group was approximately HK\$43.5 million, representing a decrease of HK\$2.4 million or 5%, compared to a cost of sales of approximately HK\$45.9 million for the same period of last year. The decrease was mainly due to the cost structures of the services provided had changed and reflected our strategy of focusing on providing high-marginal services to our clients.

Gross profit and margin

The Group recorded a gross profit of approximately HK\$10.0 million for the Period, representing an increase of approximately 7% as compared to the gross profit recorded in the prior period of approximately HK\$6.0 million. Gross profit margin increased from 12% of last period to 19% for the Period, as the Group provided higher marginal services to clients.

Other income

Other income of the Group of approximately HK\$2,000 for the Period mainly representing a decrease of HK\$498,000 or 99%, compared to other income of approximately HK\$500,000 for the same period of last year. The decrease was mainly due to no rent concessions during the COVID-19 period.

Selling and distribution expenses

Selling and distribution expenses of the Group were approximately HK\$1.67 million, representing an increase of HK\$1.07 million or 181%, compared to selling and distribution expenses of approximately HK\$0.60 million for the same period of last year. The increase was due to an increase in revenue the healthcare products and services segment.

財務摘要

收益

本集團截至二零二三年三月三十一日止三個月(「期內」)之收益約為54.1百萬港元，較去年同期收益約51.9百萬港元，增加約2.2百萬港元或4%。收益整體增加主要由於大健康產品及服務分部之收益增加。此乃由於中國銷售網絡擴張。

銷售成本

本集團的銷售成本約為43.5百萬港元，較去年同期銷售成本約45.9百萬港元減少2.4百萬港元或5%。有關減少主要由於所提供服務的成本結構發生變動，反映我們專注於為客戶提供毛利較高的服務的策略。

毛利及毛利率

本集團於期內錄得毛利約10.0百萬港元，較過往期間錄得的毛利約6.0百萬港元增加約7%。毛利率由上一期間的12%增加至期內的19%，因本集團向客戶提供毛利較高的服務。

其他收入

本集團期內的其他收入約為2,000港元，主要較去年同期其他收入約500,000港元減少498,000港元或99%。該減少主要由於COVID-19期間並無租金優惠所致。

銷售及分銷開支

本集團的銷售及分銷開支約為1.67百萬港元，較去年同期銷售及分銷開支約0.60百萬港元增加1.07百萬港元或181%。有關增加由於大健康產品及服務分部的收益增加。

Administrative and other expenses

Administrative and other expenses of the Group increased approximately 74%, to approximately HK\$7.0 million compared to administrative and other expenses of approximately HK\$4.0 million for the same period of last year. The increase was due to the right-of-use assets for office and equipment starting to incur in the second quarter of last year and the operating cost for the Day Procedure Centre starting to incur in November 2022.

行政及其他開支

本集團的行政及其他開支增加約74%至約7.0百萬港元，而去年同期的行政及其他開支約為4.0百萬港元。有關增加由於去年第二季度開始產生有關辦公室及設備的使用權資產以及於二零二二年十一月開始產生日間醫療中心的運營成本。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

未經審核簡明綜合損益及其他全面收入表

For the three months ended 31 March 2023
截至二零二三年三月三十一日止三個月

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
	Notes 附註		
Continuing operations	持續經營業務		
Revenue	收益	4	51,916
Cost of sales	銷售成本	(43,526)	(45,913)
Gross profit	毛利	10,526	6,003
Other income	其他收入	2	500
Selling and distribution expenses	銷售及分銷開支	(1,668)	(594)
Administrative and other expenses	行政及其他開支	(6,999)	(3,981)
Finance costs	財務費用	(287)	(49)
Profit before income tax from continuing operations	持續經營業務之除所得稅前溢利	1,574	1,879
Income tax expense	所得稅開支	-	(757)
Profit for the period from continuing operations	期內持續經營業務溢利	1,574	1,122
Profit for the period attributable to:	以下人士應佔期內溢利：		
Owners of the Company	本公司擁有人	1,574	1,122
Non-controlling interests	非控股股東權益	-	-
		1,574	1,122

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

未經審核簡明綜合損益及其他全面收入表(續)

For the three months ended 31 March 2023

截至二零二三年三月三十一日止三個月

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
		Notes 附註	
Other comprehensive income	其他全面收入		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>		
Exchange gain on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌收益	1,269	781
Other comprehensive income for the period	期內其他全面收入	1,269	781
Total comprehensive income for the period	期內全面總收入	2,843	1,903
Total comprehensive income for the period attributable to:	以下人士應佔期內全面總收入：		
Owners of the Company	本公司擁有人	2,843	1,903
Non-controlling interests	非控股股東權益	-	-
		2,843	1,903
Total comprehensive income for the period attributable to the owners of the Company arise from:	源於以下各項之本公司擁有人應佔期內全面總收入：		
- Continuing operations	- 持續經營業務	2,843	1,903
		2,843	1,903
Earnings per share from continuing operations attributable to owners of the Company:	歸屬於本公司擁有人之持續經營業務之每股盈利：		
Basic (HK cents)	基本(港仙)	0.001	0.039
Diluted (HK cents)	攤薄(港仙)	0.001	0.039

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

For the three months ended 31 March 2023

截至二零二三年三月三十一日止三個月

		Attributable to owners of the Company 本公司擁有人應佔							Non- controlling interest 非控股 股東權益	Total 合計	
		Share capital 股本	Share premium 股份溢價	Translation reserve 換算儲備	Special reserve 特殊儲備	Other reserve 其他儲備	Share option reserve 購股權儲備	Accumulated losses 累計虧損	Sub-total 小計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	570,858	3,203,513	1,602	(200)	(413,100)	40,609	(3,291,554)	111,728	-	111,728
Profit for the period	期內溢利	-	-	-	-	-	-	1,122	1,122	-	1,122
Other comprehensive income	其他全面收入										
Exchange differences arising on translation of foreign operations	換算海外業務導致的匯兌差異	-	-	781	-	-	-	-	781	-	781
Total comprehensive income for the period	期內全面總收入	-	-	781	-	-	-	1,122	1,903	-	1,903
Equity-settled share-based payments	以權益結算之股份支付費用	-	-	-	-	-	684	-	684	-	684
At 31 March 2022 (unaudited)	於二零二二年三月三十一日 (未經審核)	570,858	3,203,513	2,383	(200)	(413,100)	41,293	(3,290,432)	114,315	-	114,315
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	570,858	3,203,513	(10,765)	(200)	(413,100)	40,609	(3,286,999)	103,916	-	103,916
Profit for the period	期內溢利	-	-	-	-	-	-	1,574	1,574	-	1,574
Other comprehensive income	其他全面收入										
Exchange differences arising on translation of foreign operations	換算海外業務導致的匯兌差異	-	-	1,269	-	-	-	-	1,269	-	1,269
Total comprehensive income for the period	期內全面總收入	-	-	1,269	-	-	-	1,574	2,843	-	2,843
At 31 March 2023 (unaudited)	於二零二三年三月三十一日 (未經審核)	570,858	3,203,513	(9,496)	(200)	(413,100)	40,609	(3,285,425)	106,759	-	106,759

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

未經審核簡明綜合權益變動表(續)

For the three months ended 31 March 2023

截至二零二三年三月三十一日止三個月

Notes:

- (i) The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.
- (ii) The other reserve represents (1) the difference between the fair value of consideration paid to increase the shareholding in subsidiaries and the amount of adjustment to non-controlling interest; and (2) deemed capital contribution from shareholders, represented the difference between the principal amount of the shareholder's loan and its fair value. The fair value is determined by discounting the estimate future cash flows throughout the expected life of the repayment.

附註：

- (i) 特殊儲備指本集團於二零零一年重組時，被收購附屬公司股份面值與本公司就收購該等附屬公司而予以發行之股份面值之差額。
- (ii) 其他儲備指(1)就增加於附屬公司之股權所付代價之公平值與非控股股東權益調整金額之差額；及(2)視作股東注資指股東貸款本金額與其公平值之間的差額。公平值按整個預期償還期間貼現估計未來現金流量釐定。

Notes:

1. GENERAL INFORMATION

China Regenerative Medicine International Limited (the "Company") was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Revision 2001) of Cayman Islands on 20 April 2001. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is Suite 2310-18, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company's shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company is an investment holding company. The principal activities of its subsidiaries are provision of healthcare products and services.

The Company and its subsidiaries are collectively referred to as the "Group" hereafter.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$").

2. BASIS OF PREPARATION

(a) *Statement of compliance*

The unaudited condensed consolidated financial statements for the three months ended 31 March 2023 have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs", which also include the Hong Kong Accounting Standard ("HKAS") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and with applicable disclosure requirements of the GEM Listing Rules and the Hong Kong Companies Ordinance.

附註：

1. 一般資料

中國再生醫學國際有限公司（「本公司」）於二零零一年四月二十日根據開曼群島公司法（二零零一年修訂版）在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處及主要營業地點之地址分別為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港九龍尖沙咀彌敦道132號美麗華大廈2310-18室。

本公司股份於香港聯合交易所有限公司（「聯交所」）GEM上市。本公司為一間投資控股公司。其附屬公司的主要業務為提供大健康產品及服務。

本公司及其附屬公司下文統稱為「本集團」。

未經審核簡明綜合財務報表以港元（「港元」）呈列。

2. 編製基準

(a) *合規聲明*

截至二零二三年三月三十一日止三個月之未經審核簡明綜合財務報表乃遵照香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」，亦包括香港會計準則（「香港會計準則」）及詮釋），以及GEM上市規則及香港公司條例之適用披露規定而編製。

2. BASIS OF PREPARATION (Continued)

(b) *Basis of measurement and going concern assumption*

The unaudited condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the audited annual results of the Group for the year ended 31 December 2022, released on 10 April 2023. The accounting policies and basis of preparation adopted in the preparation of the unaudited condensed consolidated financial statements are the same as those used in the Group's audited annual results for the year ended 31 December 2022, released on 10 April 2023.

It should be noted that accounting estimates and assumptions are used in preparation of the unaudited condensed consolidated financial statements. Although these estimates are based on management's best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates.

The unaudited condensed consolidated financial statements have not been audited by the Company's independent auditor, but have been reviewed by the audit committee of the Company (the "Audit Committee").

2. 編製基準 (續)

(b) *計量基準及持續經營假設*

未經審核簡明綜合財務報表並不包括年度財務報表所規定之全部資料及披露，且應與於二零二三年四月十日發佈之截至二零二二年十二月三十一日止年度本集團經審核全年業績一併閱讀。編製未經審核簡明綜合財務報表時採用之會計政策及編製基準，乃與於二零二三年四月十日發佈之截至二零二二年十二月三十一日止年度本集團經審核全年業績當中所採用者相同。

務請注意，編製未經審核簡明綜合財務報表時會採用會計估計及假設。儘管此等估計乃基於管理層對現時事件及行動之最深切了解及判斷而作出，惟實際結果最終或會有別於估計之情況。

未經審核簡明綜合財務報表未經本公司獨立核數師審核，惟已獲本公司審核委員會（「審核委員會」）審閱。

3. SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the executive directors, being the chief operating decision makers of the Group, for their decisions about resources allocation to the Group's business components and for their review of the performance of those components. The business components in the internal financial information reported to the executive directors are determined following the Group's major product and service lines.

For the three months ended 31 March 2023, the Group has identified the following continuing operations and reportable segment:

- Healthcare products and services – production and sales of healthcare products and services.

The measurement policies the Group uses for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- finance costs
- income tax
- corporate income and expenses which are not directly attributable to the business activities of any operating segment

are not included in arriving at the operating results of the operating segment.

3. 分部資料

本集團根據向執行董事（即本集團首席經營決策者）呈報以供彼等決定本集團各業務成分的資源分配及評核該等成分表現的定期內部財務資料，本集團確認經營分部及編製分部資料。向執行董事呈報的內部財務資料內的業務成分乃依據本集團主要產品及服務種類確定。

截至二零二三年三月三十一日止三個月，本集團已識別下列持續經營業務及可呈報分部：

- 大健康產品及服務—大健康產品和服務的生產和銷售。

本集團根據香港財務報告準則第8號就報告分部業績所採用的計量政策，與根據香港財務報告準則於財務報表所採用的相同，惟以下所述者除外：

- 財務費用
- 所得稅
- 並非直接歸屬於任何經營分部之業務活動的企業收入及開支

於計算經營分部的經營業績時並不包括在內。

3. SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's revenue and results by reportable segments:

3. 分部資料 (續)

以下為按可呈報分部劃分的本集團收益及業績分析：

		Continuing operations 持續經營業務	
		Healthcare products and services 大健康產品及服務	
		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
Revenue from contracts with customers within the scope of HKFRS 15: – From external customers	屬於香港財務報告準則第15號範圍內的客戶合約收益： – 來自外界客戶	54,052	51,916
Reportable segment revenue	須予呈報分部收益	54,052	51,916
Reportable segment profit	須予呈報分部溢利	1,574	1,122
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(138)	(30)

3. SEGMENT INFORMATION (Continued)

The totals presented for the Group's operating segments are reconciled to the Group's key financial figures as presented in the unaudited condensed consolidated financial statements as follows:

3. 分部資料(續)

本集團經營分部列示的總額與本集團於未經審核簡明綜合財務報表列示的關鍵財務數據對賬如下：

Three months ended 31 March 截至三月三十一日止三個月

		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
Continuing operations	持續經營業務		
Reportable segment revenue	須予呈報分部收益	54,052	51,916
Group revenue	集團收益	54,052	51,916
Total reportable segments' gain	須予呈報分部收益總額	5,843	1,928
Unallocated corporate expenses	未分配企業開支	(3,982)	-
Finance costs	財務費用	(287)	(49)
Profit before income tax	除所得稅前溢利	1,574	1,879
Income tax expense	所得稅開支	-	(757)
Profit for the period from continuing operations	期內持續經營業務之 溢利	1,574	1,122
Profit for the period	期內溢利	1,574	1,122

4. REVENUE AND OTHER INCOME

The Group's turnover represents revenue from its principal activities, measured at the net invoiced value of goods sold, after allowances for returns and trade discounts during the periods are as follows:

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
Continuing operations	持續經營業務		
Sales of goods	出售貨品	24,569	1,898
Services income	服務收入	29,482	50,018
Total revenue	總收益	54,051	51,916

Other income recognised during the periods is as follows:

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
Continuing operations	持續經營業務		
COVID-19-related rent concessions (note i)	COVID-19相關租金優惠 (附註i)	-	428
Others (note ii)	其他(附註ii)	1	72
Total other income	其他收入總額	1	500

Note (i): During the three month end 31 March 2023, no COVID-19 related rent concessions compared with the same period of last year (2022: HK\$428,000).

Note (ii): During the three month end 31 March 2023, others mainly due to the miscellaneous income (2022: miscellaneous income).

4. 收益及其他收入

本集團之營業額指於期內來自其主要活動，按扣除退貨及貿易折扣後之已售貨品發票淨值計算之收益呈列如下：

Three months ended 31 March
截至三月三十一日止三個月

2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
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期內已確認其他收入如下：

Three months ended 31 March
截至三月三十一日止三個月

2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
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附註(i)：與去年同期(二零二二年：428,000港元)相比，於截至二零二三年三月三十一日止三個月並無COVID-19相關租金優惠。

附註(ii)：於截至二零二三年三月三十一日止三個月，其他主要由於雜項收入(二零二二年：雜項收入)。

5. FINANCE COSTS

Continuing operations	持續經營業務
Interest on:	以下項目的利息：
Other borrowing	其他借款
Lease liabilities	租賃負債
Total finance costs	財務費用總額

5. 財務費用

Three months ended 31 March
截至三月三十一日止三個月

		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
		-	-
		287	49
		287	49

6. PROFIT BEFORE INCOME TAX

Continuing operations	持續經營業務
Profit before income tax has been arrived at after charging/(crediting):	除所得稅前溢利已扣除/(計入)下列各項：
Depreciation of property, plant and equipment	物業、廠房及設備折舊
Advertising and marketing, included in selling and distribution expenses	廣告及市場推廣開支(已包括在銷售及分銷開支中)
Equity-settled share-based payments	以權益結算之股份支付費用
Exchange difference, net	匯兌差額(淨額)
Short term lease expense	短期租賃開支
Employee benefit expenses (including directors' emoluments):	僱員福利開支(包括董事酬金)：
Salaries, wages and other benefits	薪金、工資及其他福利
Equity-settled share-based payments	以權益結算之股份支付費用
Retirement benefits scheme contributions	退休福利計劃供款
Other staff benefit	其他員工福利

6. 除所得稅前溢利

Three months ended 31 March
截至三月三十一日止三個月

		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
		177	30
		504	164
		-	684
		-	-
		91	-
		2,786	2,874
		-	-
		90	65
		112	-
		2,988	2,939

7. INCOME TAX EXPENSES

7. 所得稅開支

Three months ended 31 March
截至三月三十一日止三個月

		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
Continuing operations	持續經營業務		
Profits Tax – for the period	利得稅 – 一期內		
– The PRC	– 中國	–	(757)
Total income tax expenses	所得稅開支總額	–	(757)

Under the two-tiered Profits Tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5%. The PRC enterprise income tax of 25% is applicable to the Group's PRC subsidiaries. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

根據兩級制利得稅制度，於香港成立的合資格集團實體的首2,000,000港元溢利將按8.25%的稅率徵稅，而超過該數額之溢利將以16.5%的稅率徵稅。不符合利得稅兩級制之集團實體的溢利將繼續按16.5%的稅率徵稅。本集團中國附屬公司適用25%之中國企業所得稅。海外利得稅乃根據本年度估計應課稅溢利按本集團經營所在地之現行稅率計算。

8. DIVIDENDS

The Board of Directors does not recommend the payment of dividends for the Period (2022: Nil).

8. 股息

董事會並不建議派付期內之股息(二零二二年：無)。

9. EARNINGS/(LOSS) PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

9. 每股盈利／(虧損)

每股基本盈利乃按歸屬於本公司擁有人之溢利除以期內已發行普通股加權平均數計算。

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 HK Cents 港仙 Unaudited 未經審核	2022 二零二二年 HK Cents 港仙 Unaudited 未經審核
Earnings per share attributable to owners of the Company:	歸屬於本公司擁有人之每股盈利：		
From continuing operations	來自持續經營業務	0.001	0.039
		0.001	0.039

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核
Earnings attributable to owners the Company used in calculating basic profit per share:	計算每股基本溢利時所用之歸屬於本公司擁有人之溢利：		
From continuing operations	來自持續經營業務	1,574	1,122
		1,574	1,122
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	2,854,289,500	2,854,289,500

The computation of diluted earning per share does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price for shares for the three months ended 31 March 2023 and 2022. Accordingly, the numbers of ordinary shares used as denominators in calculating the basic and diluted earning per share are the same as there were no potential dilutive ordinary shares during the three months ended 31 March 2023 and 2022.

每股攤薄盈利的計算乃假設本公司購股權未獲行使，因為該等購股權的行使價高於股份於截至二零二三年及二零二二年三月三十一日止三個月的平均市價。因此，計算每股基本及攤薄盈利時用作分母的普通股數目相同，因為截至二零二三年及二零二二年三月三十一日止三個月並無潛在攤薄普通股。

BUSINESS REVIEW AND FUTURE PROSPECT

During the first quarter of 2023, the Group continued its measures to further improve its business operations, including:

1. optimising asset portfolios and planning those business segments that have synergistic effects with the Company's future development strategies, so as to enhance the Company's operational efficiency and significantly improve the Company's profitability;
2. strategically cooperating with companies in Mainland China with rich industry resources, enabling both sides to complement each other in terms of resources and strengths, improving the service level of the Company in Mainland China, so as to achieve sustainable growth of the Company's results; and
3. optimising the management structure and introducing talents with great influence in the industry into our management team, so as to significantly increase the Company's competitiveness.

Starting from January 2023, the number of business travelers and tourists from the Mainland China and foreign countries visiting Hong Kong has been further increasing, which indicated that the economy of Hong Kong resumed its pace of growth. Starting from March 2023, we have introduced exalted, high-quality medical aesthetic and value-added healthcare services again by providing medical tourism services to mainland clients, to fulfill their needs, which form a competitive industry service system in the market.

The Company will focus on its core strengths, leverage on its advantages and integrate resources in the industry, build a regenerative medical health management ecosystem, comprehensively improve its service capabilities and service quality and establish a good reputation in the industry.

Nevertheless, the Company is also trying to attract more quality business partners in the industry to share the benefits of business development and further replicate and develop the medical industry.

業務回顧及未來前景

於二零二三年第一季內，本集團繼續其措施進一步改善業務經營狀況，包括：

1. 優化資產組合，規劃與公司未來發展戰略具協同效應的業務板塊，以提高公司的運營效率，顯著提升公司的盈利能力；
2. 與擁有豐富行業資源的中國內地公司達成戰略合作，實現雙方資源互補，優勢互換，提升公司在內地的服務水平，使公司業績實現可持續的增長；及
3. 優化管理架構，引入行業內有廣泛影響力的人才加入管理團隊，以顯著提升公司的競爭力。

自二零二三年一月起，中國內地與外國商旅及遊客來港數字進一步攀升，可見香港經濟恢復增長步伐。自二零二三年三月起，我們通過為內地顧客提供醫療旅遊服務，再次引入尊貴、優質及滿足他們需求的醫療美容及增值健康服務，形成了具備市場競爭力的產業服務體系。

公司將圍繞核心優勢，利用行業優勢及整合資源，打造再生醫學健康管理生態圈，全面提升服務能力與服務質量，樹立行業口碑。

然而，本公司也設法吸納更多的行業優質業務夥伴，共同分享發展的紅利，進一步複製和發展醫療產業。

FOREIGN EXCHANGE EXPOSURE

The Group's business transactions, assets and liabilities are principally denominated in Renminbi and Hong Kong dollars. The Directors consider the risk of foreign exchange exposure of the Group is manageable. As at 31 March 2023, the Group did not use any financial instrument for hedging the foreign exchange risk. The management will continue to monitor the foreign exchange exposure of the Group and is prepared to take prudent measures such as hedging when appropriate actions are required.

MATERIAL ACQUISITIONS/ DISPOSAL OF SUBSIDIARIES AND ASSOCIATED COMPANIES

Save as disclosed in this report, the Group had no material acquisitions/disposal of subsidiaries and associated and joint ventures companies during the Period.

PLEDGE OF ASSETS

As at 31 March 2023, the Group had not pledged any assets to secure bank facilities or finance lease obligation (31 March 2022: Nil).

DIVIDEND

The Directors do not recommend the payment of an interim dividend for the Period (31 March 2022: Nil).

CAPITAL COMMITMENTS

As at 31 March 2023, the Group did not have any material capital commitment (31 December 2022: Nil).

CONTINGENT LIABILITIES

As at 31 March 2023, the Group did not have any significant contingent liabilities (31 December 2022: Nil).

外匯風險

本集團的業務交易、資產及負債主要以人民幣及港元計值。董事認為本集團之外匯風險受控。於二零二三年三月三十一日，本集團並未使用任何金融工具對沖外匯風險。管理層將繼續監控本集團的外匯風險，並準備於有需要時採取對沖等審慎措施。

附屬公司及聯屬公司 之重大收購／出售事 項

除本報告所披露者外，於期內，本集團並無附屬公司、聯屬公司及合營企業之重大收購／出售事項。

資產抵押

於二零二三年三月三十一日，本集團並無抵押任何資產以獲得銀行融資或融資租賃責任(二零二二年三月三十一日：無)。

股息

期內，董事不建議派付任何中期股息(二零二二年三月三十一日：無)。

資本承擔

於二零二三年三月三十一日，本集團並無任何重大資本承擔(二零二二年十二月三十一日：無)。

或然負債

於二零二三年三月三十一日，本集團並無任何重大或然負債(二零二二年十二月三十一日：無)。

DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 March 2023, the following Directors and chief executives of the Company had or were deemed to have interest or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO including interests or short positions which they were taken or deemed to have under such provisions of the SFO; or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules related to securities transactions by the Directors to be notified to the Company and the Stock Exchange:

LONG POSITIONS

Interests in the shares and underlying shares of the Company

Name of Directors/ Chief executives	Capacity	Aggregate long position in the shares and underlying shares 於股份及 相關股份之 好倉總計	Approximate percentage of the issued share capital 佔已發行 股本概約 百分比
董事／最高行政人員姓名	身份		
Wang Chuang 王闖	Beneficial Owner 實益擁有人	550,520,000	19.29%

董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二三年三月三十一日，下列董事及本公司最高行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

好倉

於本公司股份及相關股份之權益

Save as disclosed above, as at 31 March 2023, none of the Directors nor the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO including interests or short positions which they were taken or deemed to have under such provisions of the SFO; or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二三年三月三十一日，概無董事或本公司最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有或被視作擁有任何(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉。

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

LONG POSITIONS

Interests in the shares and underlying shares of the Company

主要股東及其他人士於股份及相關股份之權益

好倉

於本公司股份及相關股份之權益

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計	Approximate percentage of the issued share capital 佔已發行股本概約百分比
股東姓名／名稱	身份		
All Favour Holdings Limited (Note 1) 全輝控股有限公司(附註1)	Beneficial owner 實益擁有人	582,547,765	20.41%
Arab Osman Mohammed (Note 1) 馬德民(附註1)	Others 其他	583,422,765	20.44%
Wong Kwok Keung (Note 1) 黃國強(附註1)	Others 其他	583,422,765	20.44%
Li Ren (Note 2) 李韜(附註2)	Held by controlled corporation 由受控法團持有	582,547,765	20.41%
	Beneficial owner 實益擁有人	21,380,000	0.75%

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計	Approximate percentage of the issued share capital 佔已發行股本概約百分比
股東姓名／名稱	身份		
China Orient Asset Management Co., Ltd (Note 3) 中國東方資產管理股份有限公司(附註3)	Held by controlled corporation 由受控法團持有	157,744,659	5.57%
China Orient Alternative Investment Fund (Note 3) (附註3)	Held by controlled corporation 由受控法團持有	157,744,659	5.57%
Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (Note 4) 常州市耀光企業管理諮詢合夥企業(有限合夥) (附註4)	Held by controlled corporation 由受控法團持有	262,400,000	9.19%
Lei Changjuan (Note 4) 雷昌娟(附註4)	Held by controlled corporation 由受控法團持有	262,400,000	9.19%
Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (Note 5) 常州市中民星空企業管理諮詢服務*合夥企業 (有限合夥)(附註5)	Held by controlled corporation 由受控法團持有	160,600,000	5.63%
Kong Yu Dong (Note 5) 孔玉東(附註5)	Held by controlled corporation 由受控法團持有	160,600,000	5.63%
Wang Xiaogang 王曉剛	Beneficial owner 實益擁有人	149,450,000	5.24%

Notes:

附註：

- All Favour Holdings Limited (“All Favour”) is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. (“Nat-Ace Wood Industry”) and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry is ultimately and wholly-owned by Mr. Li Ren (“Mr. Li”) and Honour Top Holdings Limited is ultimately wholly owned by Mr. Dai Yumin (“Mr. Dai”), and (ii) 40% by Mr. Dai. Moreover, All Favour has been the beneficial owner of 582,547,765 Shares. By virtue of the SFO, Mr. Dai, Mr. Li and Nat-Ace Wood Industry are deemed to be interested in 582,547,765 Shares in which All Favour is interested in.
- 全輝控股有限公司(「全輝」)由(i) 邦強木業有限公司(「邦強木業」)實益擁有40%及Honour Top Holdings Limited實益擁有20%，其中邦強木業由李韜先生(「李先生」)最終全資擁有，而Honour Top Holdings Limited由戴士敏先生(「戴先生」)最終全資擁有，及(ii)戴先生擁有40%。此外，全輝為582,547,765股股份之實益擁有人。根據證券及期貨條例，戴先生、李先生及邦強木業被視為於全輝擁有權益的582,547,765股股份中擁有權益。

On 16 September 2015, Mr. Dai was granted 17,500,000 share options by the Company under the Scheme adopted by the Company on 14 September 2011 entitling him to subscribe for 17,500,000 Shares at the exercise price of HK\$0.45 per Share, subject to the terms and conditions of the Scheme of the Company. The number of Shares to be issued upon full exercise of the said share options and the exercise price per Share were adjusted to 875,000 Shares and HK\$9.00 per Share with effect from 16 May 2019 as a result of the share consolidation of the Company, details of which were disclosed in the announcement of the Company dated 15 May 2019. Assuming the share options granted to Mr. Dai has been exercised in full, Mr. Dai shall hold an aggregate of 875,000 Shares as beneficial owner. By virtue of the SFO, Mr. Dai, together with his deemed interests in All Favour, was deemed to be interested in an aggregate of 583,422,765 Shares, representing approximately 20.44% of the issued share capital of the Company. All Favour has pledged its interests in 157,744,659 Shares in favour of Optimus.

On 31 March 2022, a bankruptcy order was made against Mr. Dai. Subsequently, Messrs. Arab Osman Mohammed and Mr. Wong Kwok Keung were appointed as joint and several trustees (the "Trustees") of the property of Mr. Dai at the general meeting of creditors held on 6 May 2022. Accordingly, the property of Mr. Dai, including his shareholdings, shall vest in the Trustees pursuant to section 58(2) of the Bankruptcy Ordinance (Cap. 6).

2. Mr. Li personally owns 21,380,000 Shares. Mr. Li is therefore deemed to be interested in an aggregate of 603,927,765 Shares, representing, approximately 21.16% of the issued share capital of the Company.

於二零一五年九月十六日，戴先生獲本公司根據於二零一一年九月十四日採納的計劃授予17,500,000份購股權，賦予其權利可按每股0.45港元之行使價認購17,500,000股股份，惟須遵守本公司計劃之條款及條件。本公司的股份合併令於悉數行使上述購股權時將予發行之股份數目及每股行使價分別調整為875,000股股份及每股9.00港元，自二零一九年五月十六日起生效，有關詳情披露於本公司日期為二零一九年五月十五日之公告。假設授予戴先生之購股權獲悉數行使，戴先生將作為實益擁有人持有合共875,000股股份。根據證券及期貨條例，連同彼被視為於全輝擁有之權益，戴先生被視為於合共583,422,765股股份中擁有權益，佔本公司已發行股本約20.44%。全輝已將其於157,744,659股股份中的權益抵押予Optimus。

於二零二二年三月三十一日，戴先生獲發破產令。其後，於二零二二年五月六日舉行之債權人會議，馬德民先生及黃國強先生獲委任為戴先生財產之共同及個別受託人（「受託人」）。因此，根據第六章破產條例第58(2)條，戴先生之財產（包括其股權）須歸屬於受託人。

2. 李先生個人擁有21,380,000股股份。故此，李先生被視為於合共603,927,765股股份中擁有權益，佔本公司已發行股本約21.16%。

3. Based on the disclosure of interests form both filed on 14 December 2020 by China Orient Asset Management Co., Ltd (“COAMC”) and China Orient Alternative Investment Fund (“COAIF”), Optimus Prime Management Ltd. (“Optimus”) has a security interest in 157,744,659 Shares. Optimus is wholly owned by COAIF. COAIF is wholly owned by China Orient Asset Management (International) Holding Limited (“COAMI”). COAMI is owned as to (i) 50% by Wise Leader Assets Ltd. (“Wise Leader”) which is wholly owned by Dong Yin Development (Holdings) Limited (“Dong Yin”); and (ii) 50% by Dong Yin which is wholly owned by COAMC.

By virtue of the SFO, COAIF, COAMI, Wise Leader, Dong Yin and COAMC are deemed to be interested in 157,744,659 Shares held by Optimus as security interest.

4. Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (“Yaoguang”) is a limited liability partnership established in the PRC and is managed by Ms. Lei Changjuan as the general partner and the shares were held by Yao Guang (Hong Kong) Enterprise Limited as nominee for Yaoguang. Accordingly, each of Yaoguang and Ms. Lei Changjuan is deemed to be interested in 262,400,000 Shares.
5. Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (“Minxing”) is a limited liability partnership established in the PRC and is managed by Ms. Kong Yudong as the general partner and the shares were held by Zhong Min Starry (Hong Kong) Limited as nominee for Minxing. Accordingly, each of Minxing and Ms. Kong Yudong is deemed to be interested in 160,600,000 Shares.

3. 根據中國東方資產管理股份有限公司(「中國東方資產管理」)及China Orient Alternative Investment Fund(「COAIF」)所提交日期均為二零二零年十二月十四日之權益披露表格，Optimus Prime Management Ltd. (「Optimus」)於157,744,659股股份中擁有抵押權益。Optimus由COAIF全資擁有，而COAIF由中國東方資產管理(國際)控股有限公司(「中國東方資產管理國際」)全資擁有。中國東方資產管理國際由：(i)Wise Leader Assets Ltd. (「Wise Leader」)擁有50%權益，而Wise Leader由東銀發展(控股)有限公司(「東銀」)全資擁有；及(ii)東銀擁有50%權益，而東銀由中國東方資產管理全資擁有。

根據證券及期貨條例，COAIF、中國東方資產管理國際、Wise Leader、東銀及中國東方資產管理被視為於Optimus以抵押權益形式持有的157,744,659股股份中擁有權益。

4. 常州市耀光企業管理諮詢合夥企業(有限合夥)(「耀光」)為於中國成立之有限合夥企業，並由雷昌娟女士(作為普通合夥人)管理，股份由耀光(香港)企業有限公司(作為耀光的代名人)持有。因此，耀光及雷昌娟女士各自被視為於262,400,000股股份中擁有權益。
5. 常州市中民星空企業管理諮詢服務合夥企業*(有限合夥)(「民星」)為於中國成立之有限合夥企業，並由孔玉東女士(作為普通合夥人)管理，股份由中民星空(香港)有限公司(作為民星的代名人)持有。因此，民星及孔玉東女士各自被視為於160,600,000股股份中擁有權益。

Save as disclosed above, as at 31 March 2023, the Directors are not aware that there is any other party (other than the Directors and the chief executives of the Company) who had, or was deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company (i) which would fall to be disclosed to the Company and Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) which were required, pursuant to section 336 of the SFO, to be entered in the register referred to therein.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES" in this report, at no time during the Period were the rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or chief executive of the Company or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company or its subsidiaries a party to any arrangement to enable the Directors to acquire such rights or benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

COMPETING INTERESTS

None of the Directors or the substantial shareholders of the Company, or any of their respective close associates (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group during the Period.

SHARE OPTIONS

The share option scheme (the "Share Option Scheme") adopted by the Company on 14 September 2011 is for the primary purpose of providing incentives to directors, senior management, employees, suppliers and customers of the Group and is valid for ten years from its adoption until 13 September 2021.

No share option has lapsed, or have been granted, exercised or cancelled under the Share Option Scheme during the Period and up to the date of this Report.

除上文所披露者外，於二零二三年三月三十一日，董事概不知悉任何其他人士（董事及本公司最高行政人員除外）於本公司股份、相關股份及債權證中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益或淡倉；或(ii)根據證券及期貨條例第336條須記入該條所述登記冊內之權益或淡倉。

董事收購股份或債權證之權利

除本報告「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，於期內任何時間，任何董事或本公司最高行政人員或彼等各自之配偶或未滿18歲子女概無獲授可透過收購本公司股份或債權證而獲益之任何權利，彼等亦無行使任何上述權利；本公司或其附屬公司亦無訂立任何安排，使董事可透過收購本公司或任何其他法團之股份或債權證以獲取該等權利或利益。

競爭權益

期內，概無任何董事或本公司主要股東或任何彼等各自之緊密聯繫人（定義見GEM上市規則）於與本集團業務構成競爭或可能構成競爭之業務中擁有任何權益。

購股權

於二零一一年九月十四日，本公司採納購股權計劃（「購股權計劃」），主要目的為向本集團董事、高級管理層、僱員、供應商及客戶提供獎勵，且自其採納起計為期十年有效，直至二零二一年九月十三日。

於期內及直至本報告日期，概無購股權已根據購股權計劃失效，或獲授出、行使或註銷。

The movement of share options under the Share Option Scheme during the Period was as below:

期內，購股權計劃項下之購股權變動如下：

Movement of Share Options during the year ended 31 March 2023
(adjusted number of option after share consolidation)
截至二零二三年三月三十一日止年度之購股權變動
(於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2022					Outstanding as at 31 March 2023
						2022 (Note)	Granted (Note)	Exercised (Note)	Reclassified (Note)	Lapsed (Note)	
合資格人士	授出日期	行使價 (港元)	經調整行使價 (港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二二年十二月三十一日尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二三年三月三十一日尚未行使 (附註)
Others 其他人士	16/9/2015 二零一五年九月十六日	0.45	9.00	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be); 於相關授出日期加入本公司未滿十二個月或仍未開始於本公司任職 (視情況而定) 的新僱員以外的承授人：	1st Period 第一個期間	3,302,000	NIL 無	NIL 無	NIL 無	NIL 無	3,302,000
					1st Options 第一份購股權						
					2nd Period 第二個期間						
					2nd Options (together with any 1st Options which have not been exercised during the 1st Period) 第二份購股權 (連同於第一個期間尚未行使之任何第一份購股權)						
					3rd Period 第三個期間						
					3rd Options (together with any 1st and 2nd Options which have not been exercised during the 1st Period and 2nd Period) 第三份購股權 (連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)						
					4th Period 第四個期間						
					4th Options (together with any 1st, 2nd and 3rd Options which have not been exercised during the 1st Period, 2nd Period and 3rd Period) 第四份購股權 (連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)						

Movement of Share Options during the year ended 31 March 2023
(adjusted number of option after share consolidation)
 截至二零二三年三月三十一日止年度之購股權變動
 (於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Adjusted exercise price		Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2022					Outstanding as at 31 March 2023
		(HK\$)	(HK\$)			Granted	Exercised	Reclassified	Lapsed	(Note)	
合資格人士	授出日期	行使價 (港元)	行使價 (港元)	購股權之 歸屬時間表及 可行使期間	已授出購股權之可行使部份	尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	尚未行使 (附註)

5th Period
第五個期間

5th Options (together with any 1st, 2nd, 3rd and 4th Options which have not been exercised during the 1st Period, 2nd Period, 3rd Period and 4th Period)
第五份購股權(連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)

For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):

於相關授出日期加入本公司未滿十二個月或仍未開始於本公司任職(視情況而定)的新僱員承授人:

16 March 2017 to 15 March 2018 (both days inclusive) (the "Period 1")
二零一七年三月十六日至二零一八年三月十五日(包括首尾兩日)(「期間1」)

Up to 20% ("Options 1")
最多20%(「購股權1」)

16 March 2018 to 15 March 2019 (both days inclusive) (the "Period 2")
二零一八年三月十六日至二零一九年三月十五日(包括首尾兩日)(「期間2」)

Up to 20% ("Options 2") (together with any Options 1 which have not been exercised during the Period 1)
最多20%(「購股權2」)(連同於期間1尚未行使之任何購股權1)

Movement of Share Options during the year ended 31 March 2023
(adjusted number of option after share consolidation)
 截至二零二三年三月三十一日止年度之購股權變動
 (於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Adjusted exercise price		Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 March 2022					Outstanding as at 31 March 2023
		Exercise price (HK\$)	price (Note) (HK\$)			Granted	Exercised	Reclassified	Lapsed	(Note)	
合資格人士	授出日期	行使價 (港元)	(附註) (港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二二年十二月三十一日尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二三年三月三十一日尚未行使 (附註)
				16 March 2019 to 15 March 2020 (both days inclusive) (the "Period 3")	Up to 20% ("Options 3") (together with any Options 1 and 2 which have not been exercised during the Periods 1 and 2)						
				二零一九年三月十六日至二零二零年三月十五日 (包括首尾兩日) (「期間3」)	最多20% (「購股權3」) (連同於期間1及2尚未行使之任何購股權1及2)						
				16 March 2020 to 15 March 2021 (both days inclusive) (the "Period 4")	Up to 20% ("Options 4") (together with any Options 1, 2 and 3 which have not been exercised during the Periods 1, 2 and 3)						
				二零二零年三月十六日至二零二一年三月十五日 (包括首尾兩日) (「期間4」)	最多20% (「購股權4」) (連同於期間1、2及3尚未行使之任何購股權1、2及3)						
				16 March 2021 to 15 September 2025 (both days inclusive)	Up to 20% (together with any Options 1, 2, 3 and 4 which have not been exercised during the Periods 1, 2, 3 and 4)						
				二零二一年三月十六日至二零二五年九月十五日 (包括首尾兩日)	最多20% (連同於期間1、2、3及4尚未行使之任何購股權1、2、3及4)						

Movement of Share Options during the year ended 31 March 2023
(adjusted number of option after share consolidation)
 截至二零二三年三月三十一日止年度之購股權變動
 (於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Adjusted exercise price		Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2022					Outstanding as at 31 March 2023
		price (HK\$)	price (Note) (HK\$)			Granted	Exercised	Reclassified	Lapsed	(Note)	
合資格人士	授出日期	行使價 (港元)	(附註) (港元)	購股權之 歸屬時間表及 可行使期間	已授出購股權之可行使部份	於二零二二年 十二月三十一日 尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二三年 三月三十一日 尚未行使 (附註)
Others 其他人士	9/9/2016 二零一六年 九月九日	0.291	5.82	<i>For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):</i> 於相關授出日期加入本公司未滿十二個月或仍未開始於本公司任職(視情況而定)的新僱員以外的承授人:		3,905,200	NIL 無	NIL 無	NIL 無	NIL 無	3,905,200
				1st Period 第一個期間	1st Options 第一份購股權						
				2nd Period 第二個期間	2nd Options (together with 1st Options which have not been exercised during the 1st Period) 第二份購股權(連同於第一個期間尚未行使之任何第一份購股權)						
				3rd Period 第三個期間	3rd Options (together with any 1st and 2nd Options which have not been exercised during the 1st Period and 2nd Period) 第三份購股權(連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)						
				4th Period 第四個期間	4th Options (together with any 1st, 2nd and 3rd Options which have not been exercised during the 1st Period, 2nd Period and 3rd Period) 第四份購股權(連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)						

Movement of Share Options during the year ended 31 March 2023
(adjusted number of option after share consolidation)
 截至二零二三年三月三十一日止年度之購股權變動
 (於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Adjusted exercise price		Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2022					Outstanding as at 31 March 2023
		price (HK\$)	price (HK\$)			Granted	Exercised	Reclassified	Lapsed	(Note)	
合資格人士	授出日期	行使價 (港元)	行使價 (港元)	購股權之 歸屬時間表及 可行使期間	已授出購股權之可行使部份	於二零二二年 十二月三十一日 尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二三年 三月三十一日 尚未行使 (附註)

5th Period
第五個期間

5th Options (together with any 1st, 2nd, 3rd and 4th Options which have not been exercised during the 1st Period, 2nd Period, 3rd Period and 4th Period)
第五份購股權(連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)

For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):

於相關授出日期加入本公司未滿十二個月或仍未開始於本公司任職(視情況而定)的新僱員承授人:

9 March 2018 to
8 March 2019
(both days inclusive)
(the "I Period")
二零一八年三月九日至
二零一九年三月八日
(包括首尾兩日)
(「期間I」)

Up to 20% ("Options I")
最多20% (「購股權I」)

9 March 2019 to
8 March 2020
(both days inclusive)
(the "II Period")
二零一九年三月九日至
二零二零年三月八日
(包括首尾兩日)
(「期間II」)

Up to 20% ("Options II") (together with any Options I which have not been exercised during the I Period)
最多20% (「購股權II」)(連同於期間I尚未行使之任何購股權I)

Movement of Share Options during the year ended 31 March 2023
(adjusted number of option after share consolidation)
 截至二零二三年三月三十一日止年度之購股權變動
 (於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Adjusted exercise price		Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2022					Outstanding as at 31 March 2023
		Exercise price (HK\$)	price (Note) (HK\$)			Granted	Exercised	Reclassified	Lapsed	(Note)	
合資格人士	授出日期	行使價 (港元)	(附註) (港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二二年十二月三十一日尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二三年三月三十一日尚未行使 (附註)
				9 March 2020 to 8 March 2021 (both days inclusive) (the "III Period")	Up to 20% ("Options III") (together with any Options I and II which have not been exercised during the I and II Periods)						
				二零二零年三月九日至二零二一年三月八日 (包括首尾兩日) (「期間III」)	最多20% (「購股權III」) (連同於期間I及II尚未行使之任何購股權I及II)						

Note: By virtue of a share consolidation of the Company whereby every 20 of then existing issued and unissued shares of HK\$0.01 each in the share capital of the Company was consolidated into 1 consolidated share of HK\$0.20 each. The share consolidation took effect on 16 May 2019. The number of shares and exercise price under the Share Option Scheme were adjusted accordingly.

附註：由於本公司進行股份合併，本公司股本中每20股每股0.01港元的當時現有已發行及未發行股份合併為1股每股0.20港元的合併股份。股份合併於二零一九年五月十六日生效。購股權計劃項下的股份數目及行使價亦作相應調整。

COMPLIANCE WITH CORPORATE GOVERNANCE PRACTICES

The Company has complied with all the code provisions as set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 of the GEM Listing Rules (the “CG Code”) throughout the Period, with the exception of code provision C.2.1 of the CG Code.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. As Mr. Wang Chuang was appointed as both the chairman and the chief executive officer of the Company, following the resignation of Mr. Wang Xuejun as executive Director and chief executive officer of the Company on 9 July 2020, such practice deviates from code provisions C.2.1 of the CG Code. The Board believes that vesting the roles for both the chairman and the chief executive officer of the Company in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which comprised of one executive Director, one non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders. However, the Board will keep reviewing the current structure from time to time and appoint candidate with suitable knowledge, skill and experience as chairman or chief executive of the Company, if identified, to ensure compliance with the CG Code and align with the latest development.

遵守企業管治常規

本公司於期內已遵守GEM上市規則附錄十五所載之企業管治守則及企業管治報告（「企業管治守則」）之所有守則條文，惟企業管治守則之守則條文第C.2.1條除外。

根據企業管治守則之守則條文第C.2.1條，主席和行政總裁的角色應有區分，不應由同一人同時兼任。主席與行政總裁之間的職責分工應以書面形式清楚訂明。由於王闖先生在王學軍先生於二零二零年七月九日辭任本公司執行董事及行政總裁後，同時獲委任為本公司主席及行政總裁，該舉措偏離企業管治守則之守則條文第C.2.1條。董事會相信，將本公司主席及行政總裁的角色歸屬同一人，有助執行本集團的業務策略及提升其營運效率。因此，董事會認為在此情況下，偏離企業管治守則之守則條文第C.2.1條乃屬恰當。此外，在由一名執行董事、一名非執行董事及三名獨立非執行董事組成的董事會的監督下，董事會的架構適當，權力平衡，以提供足夠制衡，保障本公司及其股東的利益。然而，董事會將不時繼續檢討現行架構，並委任具備合適知識、技能及經驗的候選人（倘能物色）為本公司主席或行政總裁，以確保遵守企業管治架構及與最新發展一致。

EVENT AFTER THE REPORTING PERIOD

There was no significant event relevant to the business or financial performance of the Group that has come to the attention of the Directors after the Period and up to the date of this report.

AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) has three members, comprising all independent non-executive Directors, namely Mr. Leung Man Fai (the chairman of the Audit Committee), Ms. Huo Chunyu and Dr. Liu Ming. The Company’s unaudited condensed consolidated financial statements for the Period have been reviewed by the Audit Committee.

The Audit Committee is of the view that the unaudited condensed consolidated financial statements have been prepared in accordance with the applicable accounting standings, the requirements under the GEM Listing Rules and other applicable legal requirements.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the code of conduct for dealing in securities by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its own code for transactions in securities of the Company by the Directors (the “Required Standard of Dealings”). Having made specific enquiry of all Directors, all Directors have confirmed that they have fully complied with the Required Standard of Dealings throughout the Period.

報告期後事件

於本期間後及直至本報告日期，董事並不知悉有任何與本集團業務或財務表現有關的重大事件。

審核委員會

本公司之審核委員會（「審核委員會」）有三位成員，包括所有獨立非執行董事，即梁文輝先生（審核委員會主席）、霍春玉女士及劉明博士。審核委員會已審閱本公司期內之未經審核簡明綜合財務報表。

審核委員會認為，未經審核簡明綜合財務報表已根據適用會計準則、GEM上市規則的規定及其他適用法律規定編製。

董事進行證券交易

本公司已採納GEM上市規則第5.48至5.67條所載董事進行證券交易之操作守則作為其自身董事進行本公司證券交易之守則（「規定交易標準」）。本公司經向全體董事作出具體垂詢後，全體董事已確認彼等於期內已全面遵守規定交易標準。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Period, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

By Order of the Board

China Regenerative Medicine International Limited
Mr. Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 15 May 2023

As at the date of this report, the executive Director is Mr. Wang Chuang (Chairman and Chief Executive Officer); the non-executive Director is Mr. Tsang Ho Yin; and the independent non-executive Directors are Dr. Liu Ming, Ms. Huo Chunyu and Mr. Leung Man Fai.

This report will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its publication and will also be published on the Company's website at www.crimi.hk.

購買、出售或贖回本公 司上市證券

期內，本公司及其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

承董事會命

中國再生醫學國際有限公司
主席、行政總裁兼執行董事
王闖先生

香港，二零二三年五月十五日

於本報告日期，執行董事為王闖先生（主席兼行政總裁）；非執行董事為曾浩賢先生；及獨立非執行董事為劉明博士、霍春玉女士及梁文輝先生。

本報告將由刊發日期起計至少保留七日於聯交所網站 www.hkexnews.hk 之「最新上市公司公告」一頁及亦於本公司網站 www.crimi.hk 內登載。

China Regenerative Medicine International Limited
中國再生醫學國際有限公司
www.crimi.hk

As at the date of this announcement, the executive Director is Mr. Wang Chuang (Chairman and Chief Executive Officer); the non-executive Director is Mr. Tsang Ho Yin; and the independent non-executive Directors are Ms. Huo Chunyu, Dr. Liu Ming and Mr. Leung Man Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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