

Sun Kong Holdings Limited 申港控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8631

First Quarterly Report
第一季度報告

2023/2024

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香港聯合交易所有限公司（「聯交所」）GEM之特色

GEM的定位乃為較其他於聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

鑒於GEM上市的公司一般為中小型公司，於GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證於GEM買賣的證券會有高流通量的市場。

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本報告乃根據聯交所GEM證券上市規則（「**GEM上市規則**」）提供有關申港控股有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」）的資料。本公司董事（「**董事**」）願就本報告共同及個別承擔全部責任並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料於所有重大方面均屬準確完整，並無誤導或欺詐成分，及並無遺漏任何其他事宜致使本報告內任何陳述或本報告產生誤導。

HIGHLIGHTS

- The Group recorded a revenue of approximately HK\$31.9 million for the three months ended 30 June 2023, representing an increase of approximately HK\$12.8 million or 67.0% as compared to the Group's revenue of approximately HK\$19.1 million for the three months ended 30 June 2022.
- The Group's gross profit margin increased from approximately 5.6% for the three months ended 30 June 2022 to approximately 7.9% for three months ended 30 June 2023.
- The Group recorded a profit and total comprehensive income of approximately HK\$0.6 million for the three months ended 30 June 2023, representing an increase of approximately HK\$1.3 million, as compared to the Group's loss and total comprehensive loss of approximately HK\$0.7 million for the three months ended 30 June 2022.
- The Board does not recommend the payment of any dividend for the three months ended 30 June 2023 (for the three months ended 30 June 2022: Nil).

摘要

- 截至2023年6月30日止三個月，本集團錄得收益約31.9百萬港元，較本集團截至2022年6月30日止三個月的收益約19.1百萬港元增加約12.8百萬港元或67.0%。
- 本集團的毛利率由截至2022年6月30日止三個月約5.6%上升至截至2023年6月30日止三個月約7.9%。
- 截至2023年6月30日止三個月，本集團錄得溢利及全面收益總額約0.6百萬港元，較本集團截至2022年6月30日止三個月的虧損及全面虧損總額約0.7百萬港元增加約1.3百萬港元。
- 董事會不建議就截至2023年6月30日止三個月派付任何股息（截至2022年6月30日止三個月：無）。

The board of Directors (the “**Board**”) of the Company is pleased to announce the unaudited condensed consolidated first quarterly results of the Group for the three months ended 30 June 2023 (the “**Reporting Period**”), together with the respective unaudited comparative figures for the corresponding period in 2022 as follows:

本公司董事會（「**董事會**」）欣然公佈本集團截至2023年6月30日止三個月（「**報告期間**」）的未經審核簡明綜合第一季度業績，連同2022年同期的相關未經審核比較數字如下：

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

For the three months ended 30 June 2023

未經審核簡明綜合損益及其他全面收益表

截至2023年6月30日止三個月

| | | Three months ended | |
|--|-------------------------|---------------------------|-------------|
| | | 30 June | |
| | | 截至6月30日止三個月 | |
| | | 2023 | 2022 |
| | | 2023年 | 2022年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| | <i>Notes</i> | | |
| | <i>附註</i> | | |
| Revenue | 收益 | 3 | |
| Cost of sales | 銷售成本 | 31,871 | 19,129 |
| | | (29,340) | (18,051) |
| Gross profit | 毛利 | 2,531 | 1,078 |
| Other income | 其他收入 | – | 344 |
| Administrative expenses and other operating expenses | 行政開支及其他經營開支 | (1,773) | (2,061) |
| Finance costs | 融資成本 | (153) | (92) |
| Profit/(Loss) before taxation | 除稅前溢利／(虧損) | 4 | (731) |
| Income tax expenses | 所得稅開支 | 6 | – |
| Profit/(Loss) and total comprehensive income/(loss) for the period | 期間溢利／(虧損) 及全面收益／(虧損) 總額 | 605 | (731) |
| Earnings/(Loss) per share | 每股盈利／(虧損) | | |
| Basic and diluted (<i>HK cents</i>) | 基本及攤薄 (<i>港仙</i>) | 7 | (0.18) |

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 30 June 2023 截至2023年6月30日止三個月

| | | Reserve 儲備 | | | | Total 總計 HK\$'000 千港元 | Total 總計 HK\$'000 千港元 |
|---|-------------------------------|---|---|---|---|--------------------------------|--------------------------------|
| | | Share capital 股本 HK\$'000 千港元 | Share premium 股份溢價 HK\$'000 千港元 | Capital reserve 資本儲備 HK\$'000 千港元 | Accumulated profits 累計溢利 HK\$'000 千港元 | | |
| At 1 April 2022 (Audited) | 於2022年4月1日 (經審核) | 4,000 | 44,810 | 10 | 3,204 | 48,024 | 52,024 |
| Loss and total comprehensive loss for the period | 期間虧損及全面虧損總額 | — | — | — | (731) | (731) | (731) |
| At 30 June 2022 (Unaudited) | 於2022年6月30日 (未經審核) | 4,000 | 44,810 | 10 | 2,473 | 47,293 | 51,293 |
| At 1 April 2023 (Audited) | 於2023年4月1日 (經審核) | 4,000 | 44,810 | 10 | (8,862) | 35,958 | 39,958 |
| Profit and total comprehensive income for the period | 期間溢利及全面收益總額 | — | — | — | 605 | 605 | 605 |
| At 30 June 2023 (Unaudited) | 於2023年6月30日 (未經審核) | 4,000 | 44,810 | 10 | (8,257) | 36,563 | 40,563 |

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 31 October 2017 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company's principal place of business is situated in Section C of Lot No. 1345 in D.D. 121, Yuen Long, New Territories, Hong Kong.

The Company is an investment holding company. The Group is principally engaged in the business of the sale of diesel oil and related products in Hong Kong.

The shares of the Company (the "**Shares**") have been listed on GEM of the Stock Exchange by way of placing and public offer (collectively the "**Share Offer**") on 8 January 2019 (the "**Listing Date**").

The condensed consolidated financial statements of the Group for the three months ended 30 June 2023 (the "**Condensed Consolidated Financial Statements**") are unaudited. The Condensed Consolidated Financial Statements were approved and authorised for issue by the Directors on 10 August 2023.

The Condensed Consolidated Financial Statements are presented in Hong Kong Dollar ("**HK\$**"), which is also the functional currency of the Company and its principal subsidiaries and all values are rounded to the nearest thousands (HK\$'000), except when otherwise stated.

1. 一般資料

本公司於2017年10月31日根據開曼群島法例第22章公司法（1961年第3號法例，經綜合及修訂）在開曼群島註冊成立為一家獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點位於香港元朗唐人新村路第121約地段1345C。

本公司為一家投資控股公司。本集團主要於香港從事柴油及相關產品的銷售業務。

本公司股份（「**股份**」）已於2019年1月8日（「**上市日期**」）透過配售及公开发售（統稱「**股份發售**」）的方式於聯交所GEM上市。

本集團截至2023年6月30日止三個月的簡明綜合財務報表（「**簡明綜合財務報表**」）為未經審核。簡明綜合財務報表於2023年8月10日經董事批准及授權刊發。

除另有所指外，簡明綜合財務報表乃以港元（「**港元**」，港元亦為本公司及其主要附屬公司的功能貨幣）呈列，而所有金額均約整至最接近的千元（千港元）。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The Condensed Consolidated Financial Statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”), which collective term includes all applicable HKFRSs, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosure requirements of the GEM Listing Rules.

The Condensed Consolidated Financial Statements do not include all the information and disclosures required in the annual financial statements and thereby should be read in conjunction with the audited annual financial information for the year ended 31 March 2023 which have been prepared in accordance with HKFRSs issued by the HKICPA and stated in the audited annual report of the Company for the year ended 31 March 2023.

The Condensed Consolidated Financial Statements have been prepared on the historical cost basis. The preparation of the Condensed Consolidated Financial Statements in conformity with HKFRSs requires the management to make judgments, estimations and assumptions that affect the application of policies and reported amounts of assets, liabilities, incomes and expenses. The estimations and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities not readily apparent from other sources. Actual results may differ from these estimations.

The accounting policies adopted in preparing the Condensed Consolidated Financial Statements are consistent with those adopted in the preparation of the Group’s annual financial statements for the year ended 31 March 2023.

2. 編製基準及主要會計政策

簡明綜合財務報表乃根據由香港會計師公會（「**香港會計師公會**」）所頒佈的香港財務報告準則（「**香港財務報告準則**」，包括所有適用的香港財務報告準則的統稱）、香港會計準則（「**香港會計準則**」）及詮釋以及GEM上市規則的適用披露規定而編製。

簡明綜合財務報表不包括年度財務報表所規定的所有資料及披露，因此應與根據香港會計師公會頒佈的香港財務報告準則編製並載列於本公司截至2023年年3月31日止年度經審核年報中的截至2023年年3月31日止年度的經審核年度財務資料一併閱讀。

簡明綜合財務報表以歷史成本為基準編製。按照香港財務報告準則編製簡明綜合財務報表規定管理層須作出判斷、估計和假設，該等判斷、估計和假設會影響政策應用和所呈報之資產、負債、收入及開支金額。此等估計和相關假設乃基於過往經驗及在某情況下相信為合理之各項其他因素，而所得結果乃用作判斷目前顯然無法通過其他來源獲得資產與負債賬面值之依據。實際結果或會有別於此等估計。

編製簡明綜合財務報表時所採納的會計政策與編製本集團截至2023年年3月31日止年度的年度財務報表所採納者一致。

3. REVENUE

3. 收益

| | | Three months ended 30 June 截至6月30日止三個月 | |
|--|------------------------|---|---|
| | | 2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核) | 2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核) |
| Revenue from contracts with customers within HKFRS 15 | 香港財務報告準則第15號 客戶合約收益 | | |
| Recognised at point in time | 於某個時間點確認 | | |
| Sales of diesel oil | 柴油銷售額 | 31,583 | 18,930 |
| Sales of diesel exhaust fluid | 車用尿素銷售額 | 264 | 199 |
| | | <u>31,847</u> | <u>19,129</u> |
| Recognised over time | 隨時間確認 | | |
| Ancillary transaction service | 配套運輸服務 | 24 | — |
| | | <u>31,871</u> | <u>19,129</u> |

4. PROFIT/(LOSS) BEFORE TAXATION

4. 除稅前溢利／(虧損)

Three months ended
30 June
截至6月30日止三個月

| | 2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核) | 2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核) |
|--|---|---|
| This is stated after charging: | | |
| Staff costs | | |
| Directors' emoluments | 502 | 582 |
| Other staff cost: | | |
| – Salaries and other benefits | 765 | 1,070 |
| – Retirement benefits scheme contributions | 47 | 61 |
| | <u>1,314</u> | <u>1,713</u> |
| Other items | | |
| Auditors' remuneration | 120 | 120 |
| Depreciation of property, plant and equipment | | |
| – cost of sales | 618 | 618 |
| – Right-of-use assets | – | 98 |
| – Administrative and other operating expenses | 1 | 38 |
| | <u>619</u> | <u>754</u> |

5. FINANCE COSTS

Interest on bank overdrafts
Imputed interest on lease liabilities
Bank loan interest

銀行透支利息
租賃負債估算利息
銀行貸款利息

5. 融資成本

Three months ended
30 June
截至6月30日止三個月

| 2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核) | 2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核) |
|---|---|
| 85 | 50 |
| — | 3 |
| 68 | 39 |
| 153 | 92 |

6. INCOME TAX EXPENSES

Current tax
Hong Kong profits tax

即期稅項
香港利得稅

6. 所得稅開支

Three months ended
30 June
截至6月30日止三個月

| 2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核) | 2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核) |
|---|---|
| — | — |

The Group's entities established in the Cayman Islands and the British Virgin Islands are exempted from income tax.

For the three months and three months ended 30 June 2023 and 2022, Hong Kong profits tax has not been provided as the Group had no assessable profits for the periods.

於開曼群島及英屬處女群島成立的本集團實體獲豁免繳付所得稅。

於截至2023年及2022年6月30日止三個月期間，由於本集團於相關期間並無應課稅溢利，因此並無就香港利得稅作出撥備。

7. EARNINGS/(LOSS) PER SHARE

The calculation of the basic and diluted earnings/(loss) per Share is based on the following data:

Earnings

Profit/(Loss) for the period attributable to owners of the Company for the purpose of basic and diluted earnings/(losses) per Share

Number of shares

Weighted average number of ordinary Shares for the purposes of basic and diluted earnings per Share

No diluted (loss)/earnings per Share for both periods was presented as there were no potential ordinary Shares in issue during both periods.

8. DIVIDEND

The Board does not recommend the payment of any dividend for the three months ended 30 June 2023 (three months ended 30 June 2022: Nil).

7. 每股盈利／(虧損)

每股基本及攤薄盈利／(虧損)根據以下數據計算：

Three months ended
30 June
截至6月30日止三個月

| 2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核) | 2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核) |
|---|---|
| 605 | (731) |
| <u>400,000,000</u> | <u>400,000,000</u> |

盈利

用以計算每股基本及攤薄盈利／(虧損)的本公司擁有人應佔期內溢利／(虧損)

股份數目

用以計算每股基本及攤薄盈利的普通股加權平均數

由於該兩個期間內均無發行潛在普通股，故於該兩個期間內並無呈列每股攤薄(虧損)／盈利。

8. 股息

董事會不建議就截至2023年6月30日止三個月派付任何股息(截至2022年6月30日止三個月：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is principally engaged in the sale of diesel oil, and related products in Hong Kong. The services of the Group include sourcing and transportation of diesel oil, and related products in Hong Kong. Most of the Group's customers are logistic companies and construction companies which require diesel oil to operate their logistic fleets. The Group had seven diesel tank wagons of various capacity as at 30 June 2023.

Hong Kong and Mainland China cancelled a series of precautionary and quarantine control measures in the first quarter of 2023 and the late fourth quarter of 2022 respectively. The demand in diesel oil from cross-boundary transportation sector was improved accordingly, however, the demand is still below pre COVID-19 crisis level. On the other hand, the demand in diesel oil from construction sector was stable in the first half of 2023.

The average crude oil price was reduced compared with the same period in the previous year due to the effect of Russian-Ukrainian War. Crude in last year. Oil prices maintained at uptrend throughout the first half of 2023. Our purchase cost of diesel oil was substantially raised and directly creates pressure on the operating cash flow.

The Group has recorded a revenue of approximately HK\$31.9 million for the three months ended 30 June 2023, representing an increase of approximately HK\$12.8 million or 67.0%, as compared to the Group's revenue of approximately HK\$19.1 million for the three months ended 30 June 2022.

The Group recorded a profit attributable to owners of the Company of approximately HK\$0.6 million for the three months ended 30 June 2023, representing an increase of HK\$1.3 million as compared to a loss of approximately HK\$0.7 million for the three months ended 30 June 2022. The increase in net profit mainly attributed to the increase in sales as the demand in diesel oil from cross-boundary transportation section was picking up accordingly.

管理層討論及分析

業務回顧

本集團主要於香港從事柴油及相關產品的銷售。本集團的服務包括在香港採購及運輸柴油及相關產品。本集團的客戶大多數為需要柴油以經營彼等物流車隊的物流公司及建築公司。於2023年6月30日，本集團擁有七輛不同容量的柴油貯槽車。

香港及中國大陸分別在2023年第一季度及2022年第四季度末已取消一系列預防及隔離控制措施。跨境運輸業對柴油的需求相應回升，但需求仍低於COVID-19危機前的水平。另一方面，於2023年上半年建築行業對柴油的需求保持穩定。

受俄烏戰爭影響，原油平均價格相比去年同期有所下降。2023年上半年油價保持上漲趨勢。我們的柴油採購成本居高不下，直接給經營現金流量帶來壓力。

截至2023年6月30日止三個月，本集團錄得收益約31.9百萬港元，較本集團截至2022年6月30日止三個月的收益約19.1百萬港元增加約12.8百萬港元或67.0%。

截至2023年6月30日止三個月，本集團錄得本公司擁有人應佔溢利約0.6百萬港元，較截至2022年6月30日止三個月的虧損約0.7百萬港元增加1.3百萬港元。純利增加主要是由於跨境運輸業對柴油需求相應回升使得銷量增加。

FUTURE PROSPECTS

Slow recovery from COVID crisis, global freight overcapacity, stagflation and geopolitical tensions are critical to the Group's business and operating environment. The Group will continue to closely monitor the diesel market demand, pay close attention to its cash flow management, integrate existing resources and actively adjust business plans to ensure stability of its operations amid such difficult times while being fully prepared for business recovery.

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately HK\$12.8 million or approximately 67.0% from approximately HK\$19.1 million for the three months ended 30 June 2022 to approximately HK\$31.9 million for the three months ended 30 June 2023.

Revenue from the sales of diesel oil and diesel exhaust fluid accounted for approximately HK\$31.6 million and HK\$0.3 million respectively, representing approximately 99.1% and 0.8% respectively, of the Group's total revenue for the three months ended 30 June 2023. For the three months ended 30 June 2022, the revenue from the sales of diesel oil and diesel exhaust fluid accounted for approximately HK\$18.9 million and HK\$0.2 million respectively, representing approximately 99.0% and 1.0% respectively, of the Group's total revenue.

Sales quantity

The sales quantity of diesel oil increased by approximately 168.2% from 2.2 million litres for the three months ended 30 June 2022 to 5.9 million litres for the three months ended 30 June 2023. The sales quantity of diesel exhaust fluid increased by approximately 45.3% from 53 thousand litres for the three months ended 30 June 2022 to 77 thousand litres for the three months ended 30 June 2023.

未來前景

從COVID危機中緩慢復甦、全球貨運能力過剩、滯脹及地緣政治緊張局勢對本集團的業務及營運環境至關重要。本集團將持續密切留意柴油市場需求、密切關注其現金流量管理、整合現有資源並積極調整業務計劃，以確保其營運平穩度過困難時期並為業務復甦做足準備。

財務回顧

收益

本集團的收益由截至2022年6月30日止三個月約19.1百萬港元增加約12.8百萬港元或約67.0%至截至2023年6月30日止三個月約31.9百萬港元。

來自柴油及車用尿素銷售的收益分別約31.6百萬港元及0.3百萬港元，分別佔本集團截至2023年6月30日止三個月收益總額約99.1%及0.8%。截至2022年6月30日止三個月，來自柴油及車用尿素銷售的收益分別約18.9百萬港元及0.2百萬港元，分別佔本集團收益總額約99.0%及1.0%。

銷量

柴油的銷量由截至2022年6月30日止三個月2.2百萬升增加約168.2%至截至2023年6月30日止三個月5.9百萬升。車用尿素銷量由截至2022年6月30日止三個月53,000升增加約45.3%至截至2023年6月30日止三個月77,000升。

Selling price

The average selling price of the Group's diesel oil decreased by approximately 37.0% from HK\$8.56 per litre for the three months ended 30 June 2022 to HK\$5.39 per litre for the three months ended 30 June 2023, whereas the average selling price of the Group's diesel exhaust fluid decreased by approximately 8.0% from HK\$3.73 per litre for the three months ended 30 June 2022 to HK\$3.43 per litre for the three months ended 30 June 2023. The decrease in average selling price of the Group's diesel oil was in line with the decreasing trend in the prevailing market prices.

Cost of sales

Cost of sales primarily consists of diesel oil costs, diesel exhaust fluid costs, direct labour costs and depreciation. The purchase cost for diesel oil and diesel exhaust fluid depends on the domestic purchase price offered by the Group's oil suppliers, with reference to the price indices such as Europe Brent spot crude price.

For the three months ended 30 June 2023, the Group's cost of sales was approximately HK\$29.3 million, representing an increase of 61.9% from HK\$18.1 million for the three months ended 30 June 2022. Such increase was in line with the overall increase in revenue.

The largest component of the cost of sales was diesel oil cost, which amounted to approximately HK\$16.5 million and HK\$28.1 million, representing approximately 91.2% and 95.9% of the cost of sales for the three months ended 30 June 2022 and 30 June 2023, respectively. The unit purchase cost of diesel oil decreased by 35.7% from approximately HK\$7.47 per litre for the three months ended 30 June 2022 to approximately HK\$4.80 per litre for the three months ended 30 June 2023. The decrease in unit purchase cost of diesel oil was in line with the market trend for the three months ended 30 June 2023.

For the three months ended 30 June 2022 and 30 June 2023, the diesel exhaust fluid costs were approximately HK\$165 thousand and HK\$155 thousand respectively, representing approximately 0.9% and 0.5% of the cost of sales, respectively.

售價

本集團的柴油平均售價由截至2022年6月30日止三個月每升8.56港元下調約37.0%至截至2023年6月30日止三個月每升5.39港元，而本集團的車用尿素平均售價由截至2022年6月30日止三個月的每升3.73港元下調約8.0%至截至2023年6月30日止三個月每升3.43港元。本集團的柴油平均售價下調乃由於現行市價的下跌趨勢一致。

銷售成本

銷售成本主要包括柴油成本、車用尿素成本、直接勞工成本及折舊。柴油及車用尿素採購成本取決於本集團供應商提供的當地採購價，亦經參考歐洲布倫特原油現貨價格等價格指標。

截至2023年6月30日止三個月，本集團的銷售成本約29.3百萬港元，較截至2022年6月30日止三個月18.1百萬港元增加61.9%。有關增加與收益整體增加相符。

銷售成本的最大部分為柴油成本，截至2022年6月30日及2023年6月30日止三個月分別約16.5百萬港元及28.1百萬港元，分別佔銷售成本約91.2%及95.9%。柴油的單位採購成本由截至2022年6月30日止三個月每升約7.47港元下降35.7%至截至2023年6月30日止三個月每升約4.80港元。截至2023年6月30日止三個月，柴油的單位採購成本下降與市場走勢相符。

截至2022年6月30日及2023年6月30日止三個月，車用尿素成本分別約165,000港元及155,000港元，分別佔銷售成本約0.9%及0.5%。

The direct labour costs comprise wages and benefits, including wages, bonuses, retirement benefit costs and other allowances and benefits payable to the diesel tank wagons drivers and logistics assistants involved in the transportation of the products from the oil depot to the customers. The direct labour costs amounted to approximately HK\$0.6 million and HK\$0.2 million for the three months ended 30 June 2022 and 2023, respectively. The Group had four full-time drivers responsible for the logistics support for the Group's diesel tank wagons as at 30 June 2023.

Depreciation represented depreciation charges for the Group's equipment which comprise mainly of diesel tank wagons. The depreciation remain stable at approximately HK\$0.6 million for the three months ended 30 June 2022 and 2023.

Gross profit and gross profit margin

The gross profit represented the Group's revenue less cost of sales. The Group recorded an increase in gross profit by approximately HK\$1.4 million or approximately 127.3% from approximately HK\$1.1 million for the three months ended 30 June 2022 to approximately HK\$2.5 million for the three months ended 30 June 2023. The Group's gross profit margin increased from 5.6% for the three months ended 30 June 2022 to 7.9% for the three months ended 30 June 2023 mainly due to a reduction in direct labour costs and related costs of operating diesel tank wagons.

Administrative and other operating expenses

Administrative and other operating expenses mainly include administrative staff costs, professional service fees, rent and rate and others. The Group's administrative and other operating expenses decreased by approximately HK\$0.3 million or 14.3% from approximately HK\$2.1 million for the three months ended 30 June 2022 to approximately HK\$1.8 million for the three months ended 30 June 2023.

Income tax expenses

All of the Group's profit are derived from Hong Kong and is subject to Hong Kong income tax. The Group's income tax were nil for the three months ended 30 June 2022 and 2023 respectively.

直接勞工成本由工資及福利組成，包括應付將柴油從油庫運送到客戶的貯槽車司機及物流助理的工資、花紅、退休福利成本以及其他津貼及福利。截至2022年及2023年6月30日止三個月，直接勞工成本分別約0.6百萬港元及0.2百萬港元。於2023年6月30日，本集團有四名全職司機負責為本集團柴油貯槽車提供物流支援。

折舊指本集團的設備（主要包括柴油貯槽車）的折舊費用。折舊於截至2022年及2023年6月30日止三個月保持穩定在約0.6百萬港元。

毛利及毛利率

毛利指本集團的收益減銷售成本。本集團錄得毛利由截至2022年6月30日止三個月約1.1百萬港元增加約1.4百萬港元或約127.3%至截至2023年6月30日止三個月約2.5百萬港元。本集團的毛利率由截至2022年6月30日止三個月的5.6%增至截至2023年6月30日止三個月的7.9%，主要由於經營柴油貯槽車的直接勞工成本及相關成本降低。

行政及其他經營開支

行政及其他經營開支主要包括行政員工成本、專業服務費、租金及差餉以及其他。本集團行政及其他經營開支由截至2022年6月30日止三個月約2.1百萬港元減少約0.3百萬港元或14.3%至截至2023年6月30日止三個月約1.8百萬港元。

所得稅開支

本集團所有溢利均產生自香港，須繳納香港利得稅。截至2022年及2023年6月30日止三個月，本集團所得稅分別為零。

Capital commitments and contingent liabilities

As at 30 June 2023, the Group had approximately HK\$1.7 million of capital commitments in respect of the acquisition of property and equipment that have not been provided in the Group's Condensed Consolidated Financial Statements.

Events after the Reporting Period

No significant events have taken place after the three months ended 30 June 2023 to the date of this report.

Capital expenditure

During the Reporting Period, the payment for capital expenditure of the Group was approximately HK\$3.6 million, which was related to the deposit payment for upgrading information technology systems (For the three months ended 30 June 2022: Nil).

Profit for the period

The Group recorded an increase in net profit by approximately HK\$1.3 million from a loss of approximately HK\$0.7 million for the three months ended 30 June 2022 to a profit of approximately HK\$0.6 million for the three months ended 30 June 2023, and the Group's net profit margin increased from a negative of 3.8% for three months ended 30 June 2022 to a positive of 1.9% for the three months ended 30 June 2023.

DIVIDEND

The Board did not recommend the payment of any dividend for the three months ended 30 June 2023 (For the three months ended 30 June 2022: Nil).

資本承擔及或然負債

於2023年6月30日，本集團有關收購物業及設備的資本承擔約1.7百萬港元，該承擔並未於本集團簡明綜合財務報表中計提撥備。

報告期後事項

於截至2023年6月30日止三個月後至本報告日期，並無發生重大事項。

資本開支

於報告期間，本集團的資本開支付款約3.6百萬港元，其與為升級資訊科技系統所支付按金有關（截至2022年6月30日止三個月：無）。

期內溢利

本集團的純利由截至2022年6月30日止三個月的虧損約0.7百萬港元增加約1.3百萬港元至截至2023年6月30日止三個月的溢利約0.6百萬港元，而本集團的純利率由截至2022年6月30日止三個月負3.8%增至截至2023年6月30日止三個月正1.9%。

股息

董事會不建議就截至2023年6月30日止三個月派付任何股息（截至2022年6月30日止三個月：無）。

USE OF PROCEEDS

The shares of the Company were listed on GEM of the Stock Exchange on 8 January 2019 by way of share offer. The Directors intend to apply the net proceeds (the “**Net Proceeds**”) from the share offer in accordance with the proposed implementation plan as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus. The Net Proceeds, after deducting underwriting commission and other listing expenses, amounted to approximately HK\$34.8 million. Details of the change in use of Net Proceeds are set out in the Company’s announcements dated 3 July 2020, 18 August 2020 (the “**UOP Announcements**”) and 23 March 2023 (the “**UOP Announcement 2023**”). Set out below is the actual use of the Net Proceeds up to 30 June 2023:

所得款項用途

本公司的股份以股份發售的方式於2019年1月8日在聯交所GEM上市。董事擬按照招股章程「未來計劃及所得款項用途」一節所載的建議實施計劃應用股份發售所得款項淨額（「**所得款項淨額**」）。經扣除包銷佣金及其他上市開支後，所得款項淨額為約34.8百萬港元。變更所得款項淨額用途詳情載於本公司日期為2020年7月3日、2020年8月18日之公佈（「**變更所得款項用途公佈**」）及2023年3月23日之公佈（「**2023年變更所得款項用途公佈**」）。直至2023年6月30日所得款項淨額的實際用途載於下文：

| | | Intended allocation of Net Proceeds as set forth in the Prospectus | The change in use of Net Proceeds as set forth in the UOP Announcements | Further change in use of Net Proceeds as set forth in the UOP announcement 2023 | Actual use of Net Proceeds up to 30 June 2023 | Unused total Net Proceeds up to 30 June 2023 | Expected timeline for fully utilising the unutilised amount as at 30 June 2023 (Note 1) 悉數動用於 2023年6月30日 未動用金額的 預期時間表 (附註1) |
|--|-----------|--|---|---|---|--|---|
| | | HK\$ million 百萬港元 | HK\$ million 百萬港元 | HK\$ million 百萬港元 | HK\$ million 百萬港元 | HK\$ million 百萬港元 | |
| Purchase of diesel tank wagons | 購買柴油貯槽車 | 15.0 | - | (2.6) | (12.4) | - | N/A 不適用 |
| Expand manpower | 擴充人力 | 12.5 | (10.8) | - | (1.7) | - | N/A 不適用 |
| Upgrade information technology systems | 升級資訊科技系統 | 5.0 | - | - | (3.6) | 1.4 | By 31 March 2024 (Note 2) 2024年3月31日前 (附註2) |
| Working capital | 營運資金 | 2.3 | 10.8 | 2.6 | (13.1) | 2.6 | By 31 March 2024 2024年3月31日前 |
| Total | 總計 | 34.8 | | | 30.8 | 4.0 | |

Note:

1. The expected timeline for utilising the unutilised Net Proceeds is based on the best estimation of the future market conditions made by the Group. It may be subject to change based on the current and future development of market conditions.
2. The Group planned to utilize approximately HK\$5.0 million of the Net Proceeds for upgrading the information technology systems of the Group. Up to the date of this report, the Group has engaged vendor in upgrading the Group's information technology systems and the upgrade is expected to be completed by 31 March 2024. The Company will continue to adopt a prudent approach for such purpose and will continue to apply the Net Proceeds in accordance with the proceeds allocation as set out in the Prospectus. Save as disclosed above, the Directors are not aware of any material change to the implementation plans in relation to the Net Proceeds as stated in the Prospectus.

Save as discussed, the Group will apply the Net Proceeds in the manners consistent with the proposed applications set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus. The implementation plans for business strategies and use of Net Proceeds as stated in the Prospectus were based on the best estimation and assumption of future market conditions made by the Group at the time of preparing the Prospectus. The Group implemented its business strategies and applied the Net Proceeds based on the actual development of the Group's business and industry, as well as market conditions.

ENVIRONMENT POLICIES AND PERFORMANCE

The principal activity of the Group is governed by Hong Kong environmental laws and regulations including the Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong) and the Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong) in Hong Kong.

The Group recognises the importance of environmental protection and has implemented various environmental protection measures, such as reducing air pollutant emissions and preventing leakage of oil products or other hazardous substance, in order to minimise the operation impact on the environment and natural resources.

附註：

1. 動用未動用所得款項淨額的預期時間表乃基於本集團對未來市況的最佳估計，視乎現有市況及未來市況發展而可能變動。
2. 本集團計劃動用所得款項淨額的約5.0百萬港元升級本集團的資訊科技系統。截至本報告日期，本集團已委聘供應商升級本集團的資訊科技系統，預計升級將於2024年3月31日前完成。本公司將就此繼續採取審慎途徑，並將繼續按照招股章程中所載所得款項分配動用所得款項淨額。除上文所披露者外，董事並不知悉招股章程所載有關所得款項淨額的推行計劃有任何重大變更。

除所討論者外，本集團將按照與招股章程「未來計劃及所得款項用途」一節所載的建議應用一致的方式動用所得款項淨額。招股章程載列的業務策略及所得款項淨額用途的實施計劃，乃基於本集團在編製招股章程之時對未來市況的最佳估計及假設而作出。本集團根據本集團業務及行業的實際發展以及市況實施其業務策略及動用所得款項淨額。

環境政策及表現

於香港，本集團的主要業務受香港環境法律及法規規管，包括空氣污染管制條例（香港法例第311章）及水污染管制條例（香港法例第358章）。

本集團認同環境保護的重要性，並已實施多項環境保護措施，例如減少空氣污染物排放及防止石油產品或其他有害物質洩漏，以將業務對環境及天然資源的影響降至最低。

The Group will continue to monitor the business operations in order to ensure that it does not have any significant adverse effect on the environment and that the Group's environment protection measures are adequate to ensure compliance with all applicable laws or regulations in Hong Kong.

As at the date of this report, no prosecution, penalty or punishment has been imposed upon the Group for the violation of any applicable environmental laws or regulations.

OTHER INFORMATION

Purchase, Sale or Redemption of the Company's Listed Securities

During the Reporting Period, there was no purchase, sale or redemption of any of the Company's listed securities.

Interests and short positions of Directors and chief executive in the Shares, underlying Shares or debentures of the Company and its associated corporations

As at 30 June 2023, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or 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")) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or (ii) to be entered into the register required to be kept therein, pursuant to section 352 of the SFO, or (iii) to be notified to the Company and the Stock Exchange 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, were as follows:

本集團將持續監察業務運營，以確保其概無對環境造成任何重大不利影響，而本集團有充足的環境保護措施以確保遵守所有適用香港法律或法規。

於本報告日期，本集團概無因違反任何適用環境法律或法規而遭受檢控、罰款或處罰。

其他資料

購買、出售或贖回本公司上市證券

於報告期間，概無購買、出售或贖回本公司任何上市證券。

董事及最高行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉

於2023年6月30日，董事及本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）的股份、相關股份或債權證中擁有(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的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉）或(ii)根據證券及期貨條例第352條須列入該條規定存置之登記冊的權益及淡倉，或(iii)根據GEM上市規則第5.46條至5.67條有關須知會本公司及聯交所的董事證券交易規則須知會本公司及聯交所的權益及淡倉如下：

Long position in the shares

於股份中的好倉

| Name of Director | Capacity/ Nature of Interest | Number of shares | Percentage of issued share capital of the Company |
|------------------|--|---------------------------------------|--|
| 董事姓名 | 身份／權益性質 | 股份數目 | 佔本公司已發行 股本百分比 |
| Mr. Law Ming Yik | Interest in a controlled corporation (Note 1) | 251,110,000 shares (L) (Note 2) | 62.78% |
| 羅名譯先生 | 受控法團權益 (附註1) | 251,110,000股 股份(L) (附註2) | |

Notes:

- (1) The Company is owned as to 62.78% by Fully Fort Group Limited ("Fully Fort") which is wholly owned by Mr. Law Ming Yik, the Chairman and an executive Director. Under the SFO, Mr. Law Ming Yik is deemed to be interested in the Shares held by Fully Fort.
- (2) The letter "L" denotes the person's long position in the relevant shares.

附註：

- (1) 本公司由全堡集團有限公司（「全堡」）擁有62.78%，而全堡由主席兼執行董事羅名譯先生全資擁有。根據證券及期貨條例，羅名譯先生被視為擁有全堡所持有股份的權益。
- (2) 字母「L」代表該名人士於有關股份的好倉。

Save as disclosed above, as at the date of this report, none of the Directors and chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) 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 and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, notified to the Company and the Stock Exchange.

除上文所披露者外，於本報告日期，概無董事或本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有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的任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或須列入本公司根據證券及期貨條例第352條須存置的登記冊內的權益或淡倉，或根據GEM上市規則第5.46條至5.67條須知會本公司及聯交所的權益或淡倉。

Interests and short positions of the substantial Shareholders and other persons in the shares, underlying shares and debentures of the Company and its associated corporations

As at 30 June 2023, so far as it is known to the Directors, the following persons had or were deemed to have interests in shares or underlying shares of the Company which (i) were recorded in the register required to be kept by the Company under Section 336 of the SFO, or (ii) which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the GEM Listing Rules, or (iii) who will be, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

主要股東及其他人士於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

於2023年6月30日，據董事所深知，下列人士於本公司股份或相關股份中擁有或被視為擁有(i)須列入本公司根據證券及期貨條例第336條須存置的登記冊，或(ii)根據證券及期貨條例第XV部第2及3分部條文及GEM上市規則而將予以披露的權益，或(iii)將直接或間接於附帶權利可於所有情況下在本集團任何成員公司的股東大會上表決的任何類別股本的10%或以上面值中擁有權益。

| Name of Shareholders 股東名稱 | Capacity/nature of interest 身份／權益性質 | Number of shares held 持有股份數目 | Percentage of shareholding 持股百分比 |
|--------------------------------------|--|---|-------------------------------------|
| Mr. Law Ming Yik 羅名譯先生 | Interest in a controlled corporation (Note 1) 受控法團權益 (附註1) | 251,110,000 shares (Long position) 251,110,000股股份 (好倉) | 62.78% |
| Fully Fort Group Limited 全堡集團有限公司 | Beneficial owner (Note 1) 實益擁有人 (附註1) | 251,110,000 shares (Long position) 251,110,000股股份 (好倉) | 62.78% |

Note:

- The shares are held by Fully Fort, the equity interest of which is owned as to 100% by Mr. Law Ming Yik. Mr. Law Ming Yik is deemed to be interested in all the shares held by Fully Fort for the purpose of Part XV of SFO.

附註：

- 該等股份由全堡持有，其股權全數由羅名譯先生擁有。就證券及期貨條例第XV部而言，羅名譯先生被視為於全堡持有的全部股份中擁有權益。

Save as disclosed above, as at 30 June 2023, the Directors have not been notified by any person who had interests or short positions in the shares, underlying shares or debentures of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文所披露者外，於2023年6月30日，概無任何人士已經知會董事於本公司股份、相關股份或債權證擁有權益或淡倉，而有關權益或淡倉須列入根據證券及期貨條例第336條規定存置的登記冊，或根據證券及期貨條例第XV部第2及3分部條文而將予以披露。

Share Option Scheme

The Company's share option scheme (the "**Share Option Scheme**") was conditionally adopted on 11 December 2018, which became effective on the commencement of dealings of the Shares on the Stock Exchange on the Listing Date. The principal terms of the Share Option Scheme, are summarised in the section headed "Statutory and general information – Share option scheme" in Appendix IV to the Prospectus.

During the Reporting Period and up to the date of this report, there were no options granted, exercised, lapsed or cancelled under the Share Option Scheme and there were no outstanding share options as at 30 June 2023.

Competing Interests

The Directors confirm that none of the controlling shareholders of the Company or the Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by our Group which competes or is likely to compete, directly or indirectly, with our Group's business during the Reporting Period and up to the date of this report.

Audit Committee

The Company established the Audit Committee on 11 December 2018 with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision C.3.3 (currently referred as D.3.3) of the CG Code. The Audit Committee comprises three independent non-executive Directors, namely Mr. Chan Ting Fung, Mr. Wong Ka Chun Matthew and Mr. Fenn David. Mr. Wong Ka Chun Matthew is the chairman of the Audit Committee.

The unaudited Condensed Consolidated Financial Statements had been reviewed by the Audit Committee, which was of the opinion that the unaudited Condensed Consolidated Financial Statements have been prepared in compliance with the applicable accounting standards and the GEM Listing Rules.

購股權計劃

本公司已於2018年12月11日有條件採納購股權計劃（「購股權計劃」），該計劃於上市日期在聯交所開始買賣股份時生效。購股權計劃主要條款於招股章程附錄四「法定及一般資料—購股權計劃」一節內概述。

於報告期間及直至本報告日期，購股權計劃項下並無購股權獲授出、行使、失效或註銷，且於2023年6月30日，並無尚未行使的購股權。

競爭權益

董事確認，於報告期間及直至本報告日期，概無本公司控股股東或董事及彼等各自的緊密聯繫人（定義見GEM上市規則）於與本集團業務直接或間接構成競爭或可能構成競爭的任何業務（本集團所營運業務除外）中擁有權益。

審核委員會

本公司於2018年12月11日根據GEM上市規則第5.28條及5.29條及企業管治守則守則條文第C.3.3條（現名為第D.3.3條）成立審核委員會，並備有書面職權範圍。審核委員會由三名獨立非執行董事組成，即陳靈烽先生、黃家俊先生及范德偉先生。黃家俊先生為審核委員會主席。

未經審核簡明綜合財務報表已由審核委員會審閱，其認為未經審核簡明綜合財務報表已按照適用會計準則及GEM上市規則編製。

Nomination Committee

The Company established the Nomination Committee on 11 December 2018 with written terms of reference in compliance with code provision A.5.2 (currently referred as B.3.1) of the CG Code. The Nomination Committee consists of two independent non-executive Directors (namely Mr. Wong Ka Chun Matthew and Mr. Fenn David) and one executive Director (namely Mr. Law Ming Yik). Mr. Law Ming Yik is the chairman of the Nomination Committee.

The primary function of the Nomination Committee is to review the policy concerning diversity of board members and the structure, size and composition of the Board on regular basis and disclose such policy, including any measurable objectives that the committee has set for implementing the policy and progress on achieving those objectives, pursuant to the GEM Listing Rules (including disclosure in the Company's corporate governance report as appropriate); identify individuals suitably qualified to become Board members; assess the independence of independent non-executive Directors; and make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors. The full terms of reference setting out details of the authority, duties and responsibilities of the Nomination Committee is available on both the GEM's website and the Company's website.

Pursuant to the terms of reference of the Nomination Committee, the Nomination Committee should meet at least once a year and additional meetings should be held if the committee shall so request.

The Nomination Committee has reviewed the structure, size and composition of the Board as well as discussing matters regarding the retirement and re-election of Directors.

提名委員會

本公司於2018年12月11日根據企業管治守則守則條文第A.5.2條(現名為第B.3.1條)成立提名委員會，並備有書面職權範圍。提名委員會由兩名獨立非執行董事(即黃家俊先生及范德偉先生)及一名執行董事(即羅名譯先生)組成。羅名譯先生為提名委員會主席。

提名委員會的主要職責為定期檢討有關董事會成員多元化以及董事會架構、規模及組成的政策，並根據GEM上市規則披露該政策(包括適時在本公司的企業管治報告內披露)，當中包括委員會為落實該政策而制定的任何可衡量目標及達致該等目標的進度；物色適合且合資格成為董事會成員之人選；評估獨立非執行董事的獨立性；以及就有關董事委聘或續聘的相關事宜向董事會作出推薦意見。載有提名委員會的職權、職責及責任詳情的全部職權範圍可於GEM網站及本公司網站查閱。

根據提名委員會的職權範圍，提名委員會每年應至少舉行一次會議，並應按委員會的要求舉行額外會議。

提名委員會已檢討董事會架構、規模及組成，並討論有關董事退任及重選的事宜。

Remuneration Committee

The Company established the Remuneration Committee on 11 December 2018 with written terms of reference in compliance with Rule 5.34 of the GEM Listing Rules and code provision B.1.2 (currently referred as E.1.2) of the CG Code. The Remuneration Committee consists of two independent non-executive Directors (namely Mr. Fenn David and Mr. Chan Ting Fung) and one executive Director namely Mr. Law Ming Yik. Mr. Fenn David is the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee are to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group, review and approve the management's remuneration proposals, and ensure none of the Directors determine their own remuneration.

The full terms of reference setting out details of duties of the Remuneration Committee is available on both the GEM's website and the Company's website.

The Remuneration Committee recommends the Directors' remuneration with reference to the benchmarking of the market. The Company also looks into individual Director's competence, duties, responsibilities, performance and the results of the Group in determining the exact level of remuneration for each Director.

Pursuant to the terms of reference of the Remuneration Committee, meeting shall be held at least once a year and additional meetings should be held if the committee shall so request.

Directors' Securities Transactions

The Company adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions as at the date of this report.

薪酬委員會

本公司於2018年12月11日根據GEM上市規則第5.34條及企業管治守則守則條文第B.1.2條（現名為第E.1.2條）成立薪酬委員會，並備有書面職權範圍。薪酬委員會由兩名獨立非執行董事（即范德偉先生及陳霆烽先生）及一名執行董事（即羅名譯先生）組成。范德偉先生為薪酬委員會主席。

薪酬委員會的主要職責為就本集團全體董事及高級管理層的整體薪酬政策及架構向董事會提供推薦意見、審閱及批准管理層的薪酬建議及確保董事概無自行釐定薪酬。

載列薪酬委員會職責詳情的全部職權範圍可於GEM網站及本公司網站查閱。

薪酬委員會透過參考市場基準建議董事薪酬。本公司亦考慮董事個人能力、職責、責任、表現及本集團之業績釐定各董事之確切薪酬水平。

根據薪酬委員會的職權範圍，每年應至少舉行一次會議，並應按委員會的要求舉行額外會議。

董事的證券交易

本公司已採納董事進行證券交易的操守準則，其條款嚴謹程度不遜於GEM上市規則第5.48條至5.67條所載的規定交易標準。向全體董事作出具體查詢後，本公司確認，所有董事於本報告日期均已遵守該等規定交易標準及有關董事進行證券交易的操守準則。

Corporate Governance

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. The Company has complied with the code provisions set out in the Corporate Governance Code contained in Appendix 15 of the GEM Listing Rules throughout the Reporting Period.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, as at the date of this report the Company has maintained a sufficient public float as required under the GEM Listing Rules.

On behalf of the Board
Sun Kong Holdings Limited
Law Ming Yik
Chairman and executive Director

Hong Kong, 10 August 2023

As at the date of this report, the executive Directors of the Company are Mr. LAW Ming Yik (chairman) and Mr. LI Isaiah (chief executive officer); and the independent non-executive Directors of the Company are Mr. FENN David, Mr. WONG Ka Chun Matthew and Mr. CHAN Ting Fung.

This report will remain on the Stock Exchange website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its publication and on the Company's website at www.skhl.com.hk.

企業管治

本公司致力維持及確保高水平的企業管治標準，並會不斷檢討及改善企業管治常規及標準。整個報告期間，本公司一直遵守GEM上市規則附錄15所載企業管治守則的守則條文。

足夠公眾持股量

基於本公司可公開取得的資料及據董事所知，於本報告日期，本公司已維持GEM上市規則所規定的足夠公眾持股量。

代表董事會
申港控股有限公司
主席兼執行董事
羅名譯

香港，2023年8月10日

於本報告日期，本公司執行董事為羅名譯先生（主席）及李依濤先生（行政總裁）；及本公司獨立非執行董事為范德偉先生、黃家俊先生及陳靈烽先生。

本報告將由刊登日期起計最少一連七日於聯交所網站www.hkexnews.hk的「最新上市公司公告」網頁刊載及將於本公司網站www.skhl.com.hk刊載。

