



恆泰裕集團控股有限公司

HANG TAI YUE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(於開曼群島註冊成立並於百慕達存續之有限公司)

(Stock Code 股份代號: 8081)

2023

INTERIM REPORT

中期報告



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

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

*This report, for which the directors (“**Directors**”, and each a “**Director**”) of Hang Tai Yue Group Holdings Limited (“**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (“**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 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.*

This report will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at <http://www.hkexnews.hk> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.hangtaiyue.com>.

香港聯合交易所有限公司(「聯交所」) GEM的特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資者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。

由於在GEM上市的公司普遍為中小型公司，在GEM買賣之證券可能會較於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。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

*本報告之資料乃遵照《GEM證券上市規則》(「**GEM上市規則**」)而刊載，旨在提供有關恆泰裕集團控股有限公司(「**本公司**」)之資料；本公司之董事(「**董事**」，及各為一名「**董事**」)願就本報告之資料共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成分，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。*

本報告將自其刊發日期起計最少七天載於聯交所網站<http://www.hkexnews.hk>「最新上市公司公告」一頁及本公司網站<http://www.hangtaiyue.com>。

INTERIM RESULTS

The board (“Board”) of Directors of the Company announces the unaudited condensed consolidated interim results (“Interim Results”) of the Company and its subsidiaries (collectively, the “Group”) for the six months and three months ended 30 June 2023, together with the unaudited comparative figures for the corresponding periods of 2022 as follows:

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

For the six months and three months ended 30 June 2023

中期業績

本公司董事會(「董事會」)謹此公佈本公司及其附屬公司(統稱「本集團」)截至二零二三年六月三十日止六個月及三個月之未經審核簡明綜合中期業績(「中期業績」)，連同二零二二年同期之未經審核比較數字如下：

未經審核簡明綜合損益及其他全面收益表

截至二零二三年六月三十日止六個月及三個月

		Notes 附註	Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
			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)	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	收入	4	34,270	100,041	14,228	41,514
Cost of sales	銷售成本		(4,835)	(71,178)	(2,056)	(27,287)
Other income and gains	其他收入及收益	4	2,946	8,275	513	3,938
Administrative expenses	行政開支		(45,905)	(53,800)	(21,445)	(29,619)
Impairment loss on contract assets, accounts receivable, loan and interest receivables	合約資產、應收賬款、 應收貸款及利息減值虧損		(203)	-	(203)	-
Net gain on disposal of subsidiaries	出售附屬公司之收益淨額		-	25,560	-	25,560
Gain on deemed disposal of a subsidiary	視作出售一間附屬公司之 收益		72,145	-	72,145	-
Gain on disposals of financial assets at fair value through profit and loss ("FVTPL")	出售按公平值透過損益列賬 (「按公平值透過損益列賬」) 之金融資產之收益		335	-	335	-
Fair value (loss)/gain on financial assets at FVTPL	按公平值透過損益列賬之金融 資產之公平值(虧損)/收益		(1,027)	658	1,397	2,060
Share of results of associates	分佔聯營公司業績		(7,129)	7,533	(4,612)	(5,007)
Finance costs	融資成本		(3,933)	(4,680)	(2,542)	(2,316)
Profit before tax	除稅前溢利	5	46,664	12,409	57,760	8,843
Income tax expense	所得稅開支	6	-	-	-	-
Profit for the period	期內溢利		46,664	12,409	57,760	8,843

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)	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)
	Note 附註				
Other comprehensive income, net of tax	其他全面收益，扣除稅項				
Items that may be reclassified subsequently to profit or loss in subsequent periods:	其後於其後期間可能重新分類至損益的項目：				
Exchange differences arising on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	130	863	2,112	(2,422)
Reclassification of translation reserve upon disposals of subsidiaries	於出售附屬公司時重新歸類匯兌儲備	-	(527)	-	(527)
		130	336	2,112	(2,949)
Item that will not be reclassified to profit or loss:	將不會重新分類至損益的項目：				
Fair value gain/(loss) on financial assets at fair value through other comprehensive income ("FVTOCI")	按公平值透過其他全面收益列賬(「按公平值透過其他全面收益列賬」)之金融資產的公平值收益/(虧損)	28,466	(29,628)	(4,596)	(7,094)
Other comprehensive income for the period, net of tax	期內其他全面收益，扣除稅項	28,596	(29,292)	(2,484)	(10,043)
Total comprehensive income for the period	期內全面收益總額	75,260	(16,883)	55,276	(1,200)
Profit/(loss) for the period attributable to:	下列人士應佔期內溢利/(虧損)：				
The shareholders of the Company (the "Shareholders")	本公司股東(「股東」)	46,743	12,885	57,788	8,891
Non-controlling interests	非控股權益	(79)	(476)	(28)	(48)
		46,664	12,409	57,760	8,843
Total comprehensive income for the period attributable to:	下列人士應佔期內全面收益總額：				
The Shareholders	股東	75,339	(16,314)	55,304	(1,157)
Non-controlling interests	非控股權益	(79)	(569)	(28)	(43)
		75,260	(16,883)	55,276	(1,200)
Earnings per share	每股盈利				
- Basic and diluted (HK cents)	- 基本及攤薄(港仙)	8	0.87	0.24	1.08
					0.17

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION

At 30 June 2023

未經審核簡明綜合財務狀況表

於二零二三年六月三十日

		Notes 附註	At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	152,481	156,771
Right-of-use assets	使用權資產		7,004	7,518
Goodwill	商譽		–	–
Investments in associates	於聯營公司之投資		95,934	118,914
Financial assets at FVTOCI	按公平值透過其他全面收益 列賬之金融資產	10	3,244	3,185
Financial assets at FVTPL	按公平值透過損益列賬之金 融資產	10	29,070	49,455
Deferred tax assets	遞延稅項資產		1,144	1,170
Total non-current assets	非流動資產總值		288,877	337,013
CURRENT ASSETS	流動資產			
Inventories	存貨		4,417	4,435
Accounts receivable, loan and interest receivables	應收賬款、應收貸款及利息	11	56,177	40,889
Prepayments, deposits and other receivables	預付款項、按金及其他應收 款項		50,397	43,309
Financial assets at FVTOCI	按公平值透過其他全面收益 列賬之金融資產	10	–	91,701
Financial assets at FVTPL	按公平值透過損益列賬之金 融資產	10	40,015	68,170
Pledged cash and cash equivalents	已抵押現金及等同現金項目		122	–
Cash and cash equivalents	現金及等同現金項目		5,713	9,313
Total current assets	流動資產總值		156,841	257,817

		Notes 附註	At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
CURRENT LIABILITIES	流動負債			
Contract liabilities	合約負債	12	7,697	8,146
Trade and other payables, accruals and provision	貿易及其他應付款項、應計 費用及撥備	13	28,487	101,501
Lease liabilities	租賃負債		4,160	3,428
Interest-bearing bank and other borrowings	計息銀行及其他借貸	14	14,422	83,822
Convertible loans	可換股貸款	15	8,016	–
Derivative financial liabilities	衍生金融負債	15	402	402
Tax payable	應付稅項		–	57,683
Total current liabilities	流動負債總額		63,184	254,982
NET CURRENT ASSETS	流動資產淨額		93,657	2,835
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		382,534	339,848
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank and other borrowings	計息銀行及其他借貸	14	28,635	31,507
Convertible loans	可換股貸款	15	–	7,715
Lease liabilities	租賃負債		3,522	4,721
Total non-current liabilities	非流動負債總額		32,157	43,943
NET ASSETS	資產淨值		350,377	295,905
CAPITAL AND RESERVES	股本及儲備			
Share capital	股本	16	53,362	53,362
Reserves	儲備		297,428	242,877
EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS	股東應佔權益		350,790	296,239
NON-CONTROLLING INTERESTS	非控股權益		(413)	(334)
TOTAL EQUITY	總權益		350,377	295,905

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2023

未經審核簡明綜合權益變動表

截至二零二三年六月三十日止六個月

Attributable to the Shareholders of the Company
本公司股東應佔

		Share capital	Treasury shares*	Share premium*	Contributed surplus*	Translation reserve*	Other reserve*	Fair value reserve of financial assets at FVTOCI (non-recycling)* 按公平值透過其他全面收益列賬之金融資產之公平值儲備(不可撥回)*	Accumulated losses*	Total	Non-controlling interests	Total equity
		股本 HK\$'000 千港元	庫存股份* HK\$'000 千港元	股份溢價* HK\$'000 千港元	實繳盈餘* HK\$'000 千港元	匯兌儲備* HK\$'000 千港元	其他儲備* HK\$'000 千港元	公平值儲備(不可撥回)* HK\$'000 千港元	累計虧損* HK\$'000 千港元	總計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	總權益 HK\$'000 千港元
At 1 January 2022 (audited)	於二零二二年一月一日(經審核)	53,362	-	510,233	693,308	(5,873)	5,235	(212,556)	(720,983)	322,726	(4,915)	317,811
Profit for the period	期內溢利	-	-	-	-	-	-	-	12,885	12,885	(476)	12,409
Other comprehensive income for the period:	期內其他全面收益：											
Exchange differences related to overseas subsidiaries	與海外附屬公司有關的匯兌差額	-	-	-	-	956	-	-	-	956	(93)	863
Disposal of subsidiaries	出售附屬公司	-	-	-	-	(527)	-	-	-	(527)	-	(527)
Fair value loss on financial assets at FVTOCI	按公平值透過其他全面收益列賬之金融資產的公平值虧損	-	-	-	-	-	-	(29,628)	-	(29,628)	-	(29,628)
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	429	-	(29,628)	12,885	(16,314)	(569)	(16,883)
Disposal of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	-	9,724	9,724
Change in ownership interest in a subsidiary that does not result in a change of control	未導致控制權變更之一間附屬公司所有權權益變更	-	-	-	-	-	(502)	-	-	(502)	(4,499)	(5,001)
Transfer in contributed surplus due to cancellation of share premium	因註銷股份溢價轉撥至實繳盈餘	-	-	(510,233)	510,233	-	-	-	-	-	-	-
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	53,362	-	-	1,203,541	(5,444)	4,733	(242,184)	(708,098)	305,910	(259)	305,651
At 1 January 2023 (audited)	於二零二三年一月一日(經審核)	53,362	-	-	1,203,541	(2,786)	4,733	(225,582)	(737,029)	296,239	(334)	295,905
Profit for the period	期內溢利	-	-	-	-	-	-	-	46,743	46,743	(79)	46,664
Other comprehensive income for the period:	期內其他全面收益：											
Exchange differences related to overseas subsidiaries	與海外附屬公司有關的匯兌差額	-	-	-	-	130	-	-	-	130	-	130
Fair value loss on financial assets at FVTOCI	按公平值透過其他全面收益列賬之金融資產的公平值虧損	-	-	-	-	-	-	28,466	-	28,466	-	28,466
Deemed disposal of financial assets at FVTOCI	按公平值透過其他全面收益列賬之視作出售之金融資產	-	-	-	-	-	-	158,453	(158,453)	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	130	-	186,919	(111,710)	75,339	(79)	75,260
Deemed disposal of a subsidiary	視作出售一間附屬公司	-	-	-	-	(3,712)	-	-	-	(3,712)	-	(3,712)
Purchase of own shares	購買自身股份	-	(17,076)	-	-	-	-	-	-	(17,076)	-	(17,076)
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	53,362	(17,076)	-	1,203,541	(6,368)	4,733	(38,663)	(848,739)	350,790	(413)	350,377

* These reserve accounts comprise the consolidated reserves of approximately HK\$297,428,000 (30 June 2022: HK\$252,548,000) in the consolidated statement of financial position.

* 該等儲備賬包括綜合財務狀況表內所列的綜合儲備約297,428,000港元(二零二二年六月三十日：252,548,000港元)。

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS

For the six months ended 30 June 2023

未經審核簡明綜合現金流量表

截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		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)
NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES	經營活動(所耗)／所得現金流量 淨額	(23,962)	19,853
NET CASH FLOW FROM INVESTING ACTIVITIES	投資活動所得現金流量淨額	34,669	24,353
NET CASH FLOW USED IN FINANCING ACTIVITIES	融資活動所耗現金流量淨額	(19,313)	(22,618)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及等同現金項目之 (減少)／增加淨額	(8,606)	21,588
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於期初之現金及等同現金項目	9,313	10,839
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	5,006	2,335
CASH AND CASH EQUIVALENTS AT END OF PERIOD, represented by cash and bank balances	於期末之現金及等同現金項目， 以現金及銀行結餘表示	5,713	34,762

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS:

1. BASIS OF PREPARATION

These unaudited condensed consolidated financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards (“HKAS”); and Interpretations. These unaudited condensed consolidated financial statements for the six months ended 30 June 2023 have been prepared with HKAS 34 “Interim Financial Reporting” issued by the HKICPA and also comply with the applicable disclosure provisions of the GEM Listing Rules and the disclosure requirements of the Hong Kong Companies Ordinance (Chapter 622 of the laws of Hong Kong). These unaudited condensed consolidated financial statements have been prepared under the historical cost convention, except for certain financial instruments which are measured at fair values. The principal accounting policies used in the preparation of the Interim Results are consistent with those applied in the preparation of the audited annual financial statements for the year ended 31 December 2022.

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current interim period, the Group has applied the following new and revised HKFRSs issued by the HKICPA which are mandatorily effective for the annual periods beginning on or after 1 January 2023 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction

The Directors do not expect that the amendments listed above will have a material impact on the Group’s condensed consolidated financial statements upon application.

The Group has not early adopted the new and revised HKFRSs that have been issued but are not yet effective.

未經審核簡明綜合財務報表附註：

1. 編製基準

本未經審核簡明綜合財務報表乃根據香港會計師公會（「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」）編製。香港財務報告準則包括《香港財務報告準則》、《香港會計準則》（「香港會計準則」）及《詮釋》。截至二零二三年六月三十日止六個月之本未經審核簡明綜合財務報表乃按香港會計師公會頒佈之香港會計準則第34號「中期財務報告」編製且亦符合GEM上市規則之適用披露條文及香港公司條例（香港法例第622章）之披露規定。本未經審核簡明綜合財務報表乃根據歷史成本法編製，惟按公平值計量之若干金融工具除外。編製此等中期業績所採用之主要會計政策與編製截至二零二二年十二月三十一日止年度之經審核年度財務報表所採用者一致。

2. 採納新訂及經修訂香港財務報告準則

於本中期期間，本集團已就編製本集團之簡明綜合財務報表應用以下由香港會計師公會頒佈並於二零二三年一月一日或之後開始的年度期間強制生效的新訂及經修訂香港財務報告準則：

香港會計準則第1號及香港財務報告準則實務報告第2號之修訂	會計政策之披露
香港會計準則第8號之修訂	會計估計之定義
香港會計準則第12號之修訂	與單一交易產生的資產及負債有關的遞延稅項

董事預期上述修訂於獲應用後將不會對本集團的簡明綜合財務報表造成重大影響。

本集團並無提早採納已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

3. OPERATING SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal report provided to the chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, as have been identified by the Directors.

For management purposes, the Group is organised into business units based on their products and services and has four reportable operating segments as follows:

- Provision of hospitality and related services in Australia;
- Provision of services through network media;
- Money lending business; and
- Assets investments business.

For the purposes of assessing segment performance and allocating resources between segments, the Group's chief operating decision maker monitors the results, assets and liabilities attributable to each reportable segment on the following basis:

- Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments.
- Assets and liabilities are allocated to the reportable segments excluding unallocated corporate assets and liabilities.
- The measure used for reporting segment profit/(loss) is adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group's profit/(loss) before tax except that bank interest income, non-lease-related finance costs, dividend income from the Group's financial instruments, net gains on disposals of subsidiaries as well as head office and corporate expenses are excluded from such measurement.

3. 經營分部資料

經營分部以提供給主要經營決策者的內部報告一致的方式呈報，主要經營決策者負責分配資源及評估經營分部(即董事所確定者)的表現。

為便於管理，本集團按其產品及服務劃分業務單位並有如下四個可報告經營分部：

- 於澳洲提供酒店及相關服務；
- 透過網絡媒體提供服務；
- 借貸業務；及
- 資產投資業務。

為評估分部表現及分配資源至各個分部，本集團主要經營決策者按下列基準監察各個可報告分部的業績、資產及負債：

- 收入與開支乃參照可報告分部產生之銷售額及產生之開支而分配至該等可報告分部。
- 資產及負債分配至可報告分部，惟不包括未分配之企業資產及負債。
- 可報告分部溢利/(虧損)以經調整除稅前溢利/(虧損)計量。經調整除稅前溢利/(虧損)按與計量本集團的除稅前溢利/(虧損)一致之方式計量，惟有關計量並不包括銀行利息收入、與租賃無關之融資成本、來自本集團金融工具之股息收入、出售附屬公司之收益淨額以及總辦事處及企業開支。

Information regarding the Group's reportable segments as provided to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2023 and 2022 are set out below:

For the six months ended 30 June 2023 (unaudited)

本集團主要經營決策者獲提供有關本集團可報告分部的資料，旨在就截至二零二三年及二零二二年六月三十日止六個月作出資源分配及評核分部表現，該等資料列載如下：

截至二零二三年六月三十日止六個月(未經審核)

		Provision of hospitality and related services in Australia 於澳洲提供 酒店及 相關服務 HK\$'000 千港元	Provision of services through network media 透過 網絡媒體 提供服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產 投資業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue and other income and gains	分部收益及其他收入及收益	31,562	43	2,665	-	34,270
Segment results	分部業績					
Segment profit/(loss)	分部溢利/(虧損)	544	(118)	(513)	(14,607)	(14,694)
Unallocated head office and corporate income and expenses	未分配總辦事處及企業收入及開支					(4,504)
Others	其他					(2,371)
Gain on deemed disposal of a subsidiary	視作出售一間附屬公司之收益					72,145
Bank interest income	銀行利息收入					21
Finance costs	融資成本					(3,933)
Profit before tax	除稅前溢利					46,664
Income tax expense	所得稅開支					-
Profit for the period	期內溢利					46,664
Amounts included in the measure of segment results:	計入分部業績計量之款項：					
Depreciation and amortisation	折舊及攤銷	(2,787)	-	(1,380)	-	(4,167)
Unallocated depreciation and amortisation	未分配折舊及攤銷					(1,629)
Total depreciation and amortisation	折舊及攤銷總額					(5,796)
Share of results of associates	分佔聯營公司業績	-	(469)	-	(6,660)	(7,129)
Fair value loss on financial assets at FVTPL	按公平值透過損益列賬之金融資產之公平值虧損	-	-	-	(1,027)	(1,027)

For the six months ended 30 June 2022 (unaudited)

截至二零二二年六月三十日止六個月(未經審核)

		Provision of hospitality and related services in Australia 於澳洲提供 酒店及 相關服務 HK\$'000 千港元	Provision of services through network media 透過 網絡媒體 提供服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產 投資業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue and other income and gains	分部收益及其他收入及收益	30,645	67,888	1,508	-	100,041
Segment results	分部業績					
Segment profit/(loss)	分部溢利/(虧損)	(3,592)	(780)	(464)	1,013	(3,823)
Unallocated head office and corporate income and expenses	未分配總辦事處及企業收入及開支					(4,648)
Net gain on disposal of subsidiaries	出售附屬公司之收益淨額					25,560
Bank interest income	銀行利息收入					-
Finance costs	融資成本					(4,680)
Profit before tax	除稅前溢利					12,409
Income tax expense	所得稅開支					-
Profit for the period	期內溢利					12,409
Amounts included in the measure of segment results:	計入分部業績計量之款項：					
Depreciation and amortisation	折舊及攤銷	(2,792)	(95)	(1,380)	-	(4,267)
Unallocated depreciation and amortisation	未分配折舊及攤銷					(1,536)
Total depreciation and amortisation	折舊及攤銷總額					(5,803)
Share of results of associates	分佔聯營公司業績	-	(20)	-	7,553	7,533
Fair value gain on financial assets at FVTPL	按公平值透過損益列賬之金融資產之公平值收益	-	-	-	658	658

4. REVENUE, OTHER INCOME AND GAINS

The principal activities of the Group were (i) provision of hospitality and related services in Australia; (ii) provision of services through network media; (iii) money lending business; and (iv) assets investments business.

Revenue represents the aggregate of the net invoiced value of goods sold and net amounts received and receivable from third parties for the services rendered by the Group during the period. An analysis of the Group's revenue, other income and gains is as follows:

4. 收入、其他收入及收益

本集團之主要業務活動包括：(i)於澳洲提供酒店及相關服務；(ii)透過網絡媒體提供服務；(iii)借貸業務；及(iv)資產投資業務。

收入指期內本集團已售貨品的發票淨值與就本集團所提供服務已收及應收第三方的款項淨額之總和。本集團之收入、其他收入及收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)	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:	香港財務報告準則第15號範圍內的客戶合約收入：				
Provision of hospitality and related services	提供酒店及相關服務	13,308	13,856	5,279	7,072
Sales of food and beverage in hotel business	於酒店業務銷售餐飲	18,254	16,789	7,396	8,782
Provision of services through network media	透過網絡媒體提供服務	43	67,888	19	25,176
		31,605	98,533	12,694	41,030
Revenue from other sources:	來自其他來源的收入：				
Loan interest income	借貸利息收入	2,665	1,508	1,534	484
		2,665	1,508	1,534	484
		34,270	100,041	14,228	41,514
Other income and gains:	其他收入及收益：				
Bank interest income	銀行利息收入	21	-	19	-
Other income	其他收入	2,925	8,275	494	3,938
		2,946	8,275	513	3,938
Total revenue, other income and gains	收入、其他收入及收益總額	37,216	108,316	14,741	45,452

5. PROFIT BEFORE TAX

Profit before tax is arrived at after charging/(crediting):

5. 除稅前溢利

除稅前溢利於扣除／(計入)下列各項後得出：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)	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)
Cost of sales	銷售成本				
- Cost of inventories sold	- 銷售存貨成本	4,701	70,822	1,991	27,074
- Cost of services provided	- 提供服務成本	134	356	65	213
		4,835	71,178	2,056	27,287
Staff costs (including directors' emoluments)	員工成本(包括董事薪酬)				
- Other staff salaries and benefits	- 其他員工薪金及福利	18,967	23,003	8,813	10,947
- Retirement scheme contribution	- 退休計劃供款	1,355	509	623	228
		20,322	23,512	9,436	11,175
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,161	4,057	2,131	1,959
Depreciation of right of use assets	使用權資產折舊	1,635	1,746	766	872
Amortisation of other intangible assets	其他無形資產攤銷	-	-	-	-
		5,796	5,803	2,897	2,831
Impairment loss on accounts receivable, loan and interest receivables	應收賬款、應收貸款及利息之減值虧損	(203)	-	(203)	-
Gain on disposals of financial assets at FVTPL	出售按公平值透過損益列賬之金融資產之收益	335	-	335	-
Fair value (loss)/gain on financial assets at FVTPL	按公平值透過損益列賬之金融資產之公平值(虧損)/收益	(1,027)	658	1,397	2,060
Net gain on disposal of subsidiaries	出售附屬公司之收益淨額	-	25,560	-	25,560
Gain on deemed disposal of a subsidiary	視作出售一間附屬公司之收益	72,145	-	72,145	-

6. INCOME TAX EXPENSE

6. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)	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)
Current tax:	即期稅項：				
- Hong Kong Profits Tax	- 香港利得稅	-	-	-	-
- People's Republic of China (the "PRC") Enterprise Income Tax	- 中華人民共和國(「中國」) 企業所得稅	-	-	-	-
- Australia Company Tax	- 澳洲公司稅項	-	-	-	-
- Indonesia Corporate Income Tax	- 印尼企業所得稅	-	-	-	-
		-	-	-	-
Deferred tax:	遞延稅項：				
Charged for the period	期內扣除	-	-	-	-
Income tax expense	所得稅開支	-	-	-	-

The Group's entities operated in Hong Kong are subject to the Hong Kong profits tax rate at 16.5% (2022: 16.5%) on the estimated assessable income. No provision for Hong Kong profits tax has been made for the current period since the Group's entities operating in Hong Kong had sufficient tax losses brought forward from previous years to offset against profit generated for the period. The Company's subsidiaries and associates operating in the PRC, Australia and Indonesia are subject to the tax rates at 15% or 25% (2022: 15% or 25%) in the PRC, 30% (2022: 30%) in Australia and 22% (2022: 22%) in Indonesia, respectively.

本集團於香港經營之實體須就估計應課稅收入按16.5%(二零二二年：16.5%)稅率繳納香港利得稅。由於本集團於香港經營之實體有足夠過往年度結轉之稅項虧損以抵銷本期間產生之溢利，故本期間並無計提香港利得稅撥備。本公司於中國、澳洲及印尼經營之附屬公司及聯營公司須分別按中國15%或25%(二零二二年：15%或25%)、按澳洲30%(二零二二年：30%)及按印尼22%(二零二二年：22%)的稅率繳納。

7. INTERIM DIVIDEND

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

7. 中期股息

董事會不建議就截至二零二三年六月三十日止六個月派發中期股息(二零二二年：無)。

8. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the Shareholders is based on the following data:

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)	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:	盈利：				
Earnings for the period attributable to the Shareholders	股東應佔期內盈利	46,743	12,885	57,788	8,891
		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)	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)
Number of shares:	股份數目：				
Weighted average number of ordinary shares in issue for the purpose of calculating basic and diluted earnings per share (note)	就計算每股基本及攤薄盈利而言之已發行普通股之加權平均數(附註)	5,336,235,108	5,336,235,108	5,336,235,108	5,336,235,108

Note:

No adjustment has been made to the amount of the basic earnings per share for the six months ended 30 June 2023 and 2022 in respect of any dilution because there was no potentially dilutive ordinary share in issue during the six months ended 30 June 2023 and 2022.

8. 每股盈利

股東應佔每股基本及攤薄盈利之計算乃根據下列數據作出：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)	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:	盈利：				
Earnings for the period attributable to the Shareholders	股東應佔期內盈利	46,743	12,885	57,788	8,891
		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)	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)
Number of shares:	股份數目：				
Weighted average number of ordinary shares in issue for the purpose of calculating basic and diluted earnings per share (note)	就計算每股基本及攤薄盈利而言之已發行普通股之加權平均數(附註)	5,336,235,108	5,336,235,108	5,336,235,108	5,336,235,108

附註：

概無對截至二零二三年及二零二二年六月三十日止六個月的每股基本盈利金額作出任何有關攤薄的調整，因為截至二零二三年及二零二二年六月三十日止六個月均無已發行潛在攤薄普通股。

9. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, additions to property, plant and equipment amounted to approximately HK\$2,229,000 (2022: HK\$2,297,000).

10. OTHER INVESTMENTS IN EQUITY SECURITIES

9. 物業、廠房及設備之變動

截至二零二三年六月三十日止六個月，添置物業、廠房及設備所涉及金額為約2,229,000港元(二零二二年：2,297,000港元)。

10. 其他股本證券投資

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Financial assets at FVTOCI	按公平值透過其他全面收益列賬之 金融資產		
Listed equity securities in Hong Kong	香港上市股本證券	1,189	1,083
Listed equity securities in the PRC (note a)	中國上市股本證券(附註a)	-	91,701
Unlisted equity securities	非上市股本證券	2,055	2,102
		3,244	94,886
Less: current portion	減：流動部分	-	(91,701)
Non-current portion	非流動部分	3,244	3,185
Financial assets at FVTPL	按公平值透過損益列賬之金融資產		
Listed shares in Hong Kong, at fair value	於香港上市之股份(按公平值 計量)	13,131	15,354
Unlisted investments at fair value (note b)	非上市投資(按公平值計量) (附註b)	42,318	89,293
Derivative financial assets (note c)	衍生金融資產(附註c)	12,978	12,978
Others	其他	658	-
		69,085	117,625
Less: current portion	減：流動部分	(40,015)	(68,170)
Non-current portion	非流動部分	29,070	49,455

Notes:

- (a) At 31 December 2022, the Group's investments in the listed equity securities of the following company, which were classified as financial assets at FVTOCI, had carrying amount of approximately HK\$91,701,000:

Name 名稱	Place of establishment 成立地點	Principal activities 主要業務	Particulars of issued shares held 所持已發行股份詳情	Interest held 所持權益
LEO Group Co., Ltd ("LEO")	PRC	Manufacturing and sale of industrial and domestic water pumps and internet services	Ordinary shares listed on the Shenzhen Stock Exchange (Stock code: 002131)	0.68%
利歐集團股份有限公司 ("利歐")	中國	生產及銷售工業用及家用水泵以及網絡服務	普通股於深圳證券交易所上市 (股份代號：002131)	0.68%

At 31 December 2022, the above securities investments represented 45,779,220 shares in LEO held by 迹象信息技術(上海)有限公司 (for identification purpose, Jixiang Information Technology (Shanghai) Co., Ltd) ("Jixiang"), a wholly-owned subsidiary of the Company, which were pledged for a loan granted to a subsidiary of the Company. During the six months ended 30 June 2023, Jixiang was deemed to be disposed of.

- (b) At 30 June 2023, the Group's unlisted investments mainly represented 3.32% equity interest in another private company ("World Biotech") that included a profit guarantee, which were acquired and received by way of dividend by the Group. As at 30 June 2023, the aggregate fair value of the equity interest and the derivative financial assets in Heals, World Biotech and a unlisted fund were approximately HK\$Nil (31 December 2022: HK\$39,838,000), HK\$29,070,000 (31 December 2022: HK\$49,455,000) and HK\$13,248,000, respectively (31 December 2022: HK\$Nil).
- (c) At 30 June 2023, the derivative financial assets of approximately HK\$12,978,000 (31 December 2022: HK\$12,978,000) mainly represented the fair value of a put option granted by a grantor in connection with a deemed disposal of a subsidiary of the Company and a deemed acquisition of an associate of the Company by an indirect non-wholly owned subsidiary of the Company during the six months ended 30 June 2022.

附註：

- (a) 於二零二二年十二月三十一日，本集團於下列公司上市股本證券之投資(分類為按公平值透過其他全面收益列賬之金融資產)的賬面值約為91,701,000港元：

於二零二二年十二月三十一日，上述證券投資指本公司全資附屬公司迹象信息技術(上海)有限公司("迹象")持有的45,779,220股利歐股份，該等股份已抵押作為授予本公司一間附屬公司的貸款的擔保。截至二零二三年六月三十日止六個月，迹象被視作已出售。

- (b) 於二零二三年六月三十日，本集團非上市投資主要為於另一間私營公司("環球生物科技再生醫療")3.32%股權(包括溢利擔保)，乃由本集團購入及收取作為股息。於二零二三年六月三十日，於Heals、環球生物科技再生醫療及非上市基金之股本權益及衍生金融資產的公平值總額分別約為零港元(二零二二年十二月三十一日：39,838,000港元)、29,070,000港元(二零二二年十二月三十一日：49,455,000港元)及13,248,000港元(二零二二年十二月三十一日：零港元)。
- (c) 於二零二三年六月三十日，衍生金融資產約12,978,000港元(二零二二年十二月三十一日：12,978,000港元)主要指授予人就本公司一間間接非全資附屬公司於截至二零二二年六月三十日止六個月視作出售本公司一間附屬公司及視作收購本公司一間聯營公司授出的認沽期權的公平值。

11. ACCOUNTS RECEIVABLE, LOAN AND INTEREST RECEIVABLES

11. 應收賬款、應收貸款及利息

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Accounts receivable within the scope of HKFRS 15	香港財務報告準則第15號範圍內的應收賬款	1,476	2,989
Less: Impairment	減：減值	-	-
		1,476	2,989
Loan receivables	應收貸款	54,050	37,600
Loan interest receivables	應收貸款利息	1,316	762
Less: Impairment	減：減值	(665)	(462)
		54,701	37,900
		56,177	40,889

Ageing analysis of accounts receivables

The credit terms given to the customers vary and are generally based on the financial strengths of individual customers. In order to effectively manage the credit risks associated with the accounts receivables, credit evaluations of customers are performed periodically. The credit period given to the customers ranged from 30 days to 180 days. The ageing analysis of the accounts receivables as at the end of the reporting period, based on the invoice date and net of provisions, is as follows:

應收賬款之賬齡分析

給予顧客之信貸期各有不同，一般以個別顧客之財政實力為基準。為有效管理與應收賬款有關之信貸風險，本公司定期評估顧客信貸。授予客戶之信貸期介乎30日至180日。於報告期末，根據發票日期之應收賬款賬齡分析(扣除撥備)如下：

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 1 month	少於1個月	482	2,989
1 to 2 months	1至2個月	98	-
2 to 3 months	2至3個月	44	-
Over 3 months	3個月以上	852	-
		1,476	2,989

Impairment of accounts receivable

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e. by geographical region, product type, customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

The movements in the loss allowance of accounts receivable during the reporting periods are as follows:

		HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	1,444
Disposal of subsidiaries	出售附屬公司	(1,444)
At 30 June 2022	於二零二二年六月三十日	-
At 1 January 2023 and 30 June 2023	於二零二三年一月一日及 二零二三年六月三十日	-

Ageing of loan and interest receivables

The ageing analysis of loan and interest receivables as at the end of the reporting period, based on the contractual due date and net of provisions, is as follows:

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Not yet past due	尚未逾期	54,525	37,900
Within 3 months	3個月之內	176	-
		54,701	37,900

應收賬款之減值

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃基於逾期日數，就具有類似虧損模式(即按地域、產品類型、客戶類別及評級)的不同客戶分部之組別而釐定。該計算反映概率加權結果、貨幣時間價值以及於報告日期可獲得有關過去事件、當前狀況及未來經濟狀況預測之合理可靠資料。

報告期內應收賬款虧損撥備的變動情況如下：

應收貸款及利息之賬齡

於報告期末根據合約到期日及扣除撥備後的應收貸款及利息的賬齡分析如下：

The movements in the loss allowance for loan and interest receivables as at the end of the reporting period is as follows:

於報告期末應收貸款及利息虧損撥備之變動如下：

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of period/year	於期／年初	462	392
Impairment loss recognised during the period/year	於期／年內確認的減值虧損	203	70
At the end of period/year	於期／年末	665	462

At each reporting date, the Group assesses whether the credit risk on loan and interest receivables has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the loan and interest receivables as at the reporting date with the risk of a default occurring on the loan and interest receivables as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information.

於各報告日期，本集團評估應收貸款及利息的信貸風險自首次確認後是否大幅上升。於作出評估時，本集團就應收貸款及利息於報告日期發生違約的風險與應收貸款及利息於首次確認當日發生違約的風險進行比較，並考慮毋須付出不必要的成本或精力即可獲得的合理且具理據支持的資料，包括過往及前瞻性資料。

12. CONTRACT LIABILITIES

12. 合約負債

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contract liabilities	合約負債		
Deposits received and deferred income	已收按金及遞延收入	7,697	8,146

13. TRADE AND OTHER PAYABLES, ACCRUALS AND PROVISION

13. 貿易及其他應付款項、應計費用及撥備

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	應付貿易賬款	6,986	9,068
Accruals and other payables	應計費用及其他應付款項	21,501	39,767
Provision for litigations	訴訟撥備	-	52,666
		28,487	101,501

Ageing analysis of trade creditors

The following is an ageing analysis of trade payables based on the invoice date of the invoices issued to the Group as at the end of the reporting period:

應付貿易賬款賬齡分析

以下為於報告期末根據向本集團出具發票的發票日期進行的應付貿易賬款之賬齡分析：

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 3 months	3個月之內	3,774	2,572
Over 3 months	3個月以上	3,212	6,496
		6,986	9,068

14. INTEREST-BEARING BANK AND OTHER BORROWINGS

The exposure of the Group's borrowings is as follows:

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Interest-bearing bank borrowings	計息銀行借貸	33,838	36,829
Interest-bearing other borrowings	其他計息借貸	9,219	78,500
		43,057	115,329
Less: Interest-bearing bank and other borrowings classified as current portion	減：分類為流動部分的計息銀行及其他借貸	(14,422)	(83,822)
Non-current portion	非流動部分	28,635	31,507
Fixed-rate borrowings	固定利率借貸	8,561	78,500
Variable-rate borrowings	浮動利率借貸	34,496	36,829
		43,057	115,329
Secured	有抵押	34,496	95,329
Unsecured	無抵押	8,561	20,000
		43,057	115,329
Analysis into:	分析為：		
The carrying amounts of the above borrowings are repayable:	上述借貸賬面值須予償還時間：		
Within one year or on demand	一年內或按要求	14,422	83,822
In the second year	第二年	5,203	5,322
In the third to fifth years, inclusive	第三至第五年(包括首尾兩年)	23,432	26,185
		43,057	115,329

The ranges of effective interest rates per annum on the Group's borrowings are as follows:

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Effective interest rate:	實際利率：		
Fixed-rate borrowings	固定利率借貸	10.00-11.00%	3.65-11.00%
Variable-rate borrowings	浮動利率借貸	6.11-6.81%	2.90-6.04%

14. 計息銀行及其他借貸

本集團借貸的風險如下：

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Interest-bearing bank borrowings	計息銀行借貸	33,838	36,829
Interest-bearing other borrowings	其他計息借貸	9,219	78,500
		43,057	115,329
Less: Interest-bearing bank and other borrowings classified as current portion	減：分類為流動部分的計息銀行及其他借貸	(14,422)	(83,822)
Non-current portion	非流動部分	28,635	31,507
Fixed-rate borrowings	固定利率借貸	8,561	78,500
Variable-rate borrowings	浮動利率借貸	34,496	36,829
		43,057	115,329
Secured	有抵押	34,496	95,329
Unsecured	無抵押	8,561	20,000
		43,057	115,329
Analysis into:	分析為：		
The carrying amounts of the above borrowings are repayable:	上述借貸賬面值須予償還時間：		
Within one year or on demand	一年內或按要求	14,422	83,822
In the second year	第二年	5,203	5,322
In the third to fifth years, inclusive	第三至第五年(包括首尾兩年)	23,432	26,185
		43,057	115,329

本集團借貸之每年實際利率範圍如下：

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Effective interest rate:	實際利率：		
Fixed-rate borrowings	固定利率借貸	10.00-11.00%	3.65-11.00%
Variable-rate borrowings	浮動利率借貸	6.11-6.81%	2.90-6.04%

15. CONVERTIBLE LOANS AND DERIVATIVE FINANCIAL LIABILITIES

In December 2021 and January 2022, a subsidiary of the Company, Endless Foison Limited (“EFL”), issued the convertible loan notes (“Convertible Notes”) with total principal amount of HK\$7,600,000. The Convertible Notes will mature on 31 March 2024 (“Maturity Date”) and do not carry interest. The Convertible Notes may be convertible into fully paid ordinary shares of EFL at the option of the holders of the Convertible Notes (“Noteholders”) based on the outstanding principal amount of the Convertible Notes, the agreed valuation of the Company and the number of issued shares of EFL in accordance with the terms and conditions of the Convertible Notes. The Noteholders may also request for early redemption of the Convertible Notes by EFL at 105% of the par value of the Convertible Notes during the period from the first business day immediately after 31 March 2023 and the date which is 10 business days immediately before the Maturity Date.

The proceeds received from the issue of the Convertible Notes have been split between the liability and derivative components as follows:

15. 可換股債券及衍生金融負債

於二零二一年十二月及二零二二年一月，本公司之附屬公司Endless Foison Limited(「EFL」)發行本金總額7,600,000港元之可換股貸款票據(「可換股票據」)。可換股票據將於二零二四年三月三十一日(「到期日」)到期且不計息。可換股票據可按可換股票據持有人(「票據持有人」)之選擇，根據可換股票據之條款及條件，按照尚未行使之可換股票據之本金額、本公司同意之估值及當時已發行EFL股份數目，轉換為EFL之繳足普通股。票據持有人亦可於緊隨二零二三年三月三十一日後首個營業日起至緊接到期日前10個營業日當日止期間，要求EFL按可換股票據面值之105%提早贖回可換股票據。

發行可換股票據收到之所得款項已劃分為負債及衍生工具部分，如下所示：

		HK\$'000 千港元
Liability component:	負債部分：	
Nominal value of the Convertible Notes issued	已發行可換股票據之面值	7,000
Derivative component	衍生工具部分	(438)
Liability component at date of issue	於發行日期的負債部分	6,562
Interest charge	利息開支	22
Liability component at 31 December 2021	於二零二一年十二月三十一日的負債部分	6,584
Nominal value of the Convertible Notes issued	已發行可換股票據之面值	600
Derivative component	衍生工具部分	(37)
Interest charge	利息開支	568
Liability component at 31 December 2022	於二零二二年十二月三十一日的負債部分	7,715
Interest charge	利息開支	301
Liability component at 30 June 2023	於二零二三年六月三十日的負債部分	8,016
Derivative component:	衍生工具部分：	
Derivative component at date of issue and at 31 December 2021	於發行日期及於二零二一年十二月三十一日的衍生工具部分	438
Derivative component of the Convertible Notes issued	已發行可換股票據的衍生工具部分	37
Change in fair value	公平值變動	(73)
Derivative component at 31 December 2022 and 30 June 2023	於二零二二年十二月三十一日及二零二三年六月三十日的衍生工具部分	402

The interest charged for the period is calculated by applying an effective interest rate of 7.92% to the liability component since the Convertible Notes were issued.

The derivative component was measured at its fair value at the date of issue and at the end of each reporting period. The fair values were estimated using Crank Nicolson finite-difference method (level 3 fair value measurements).

自可換股票據發行起，期內利息支出乃按負債部分之實際利率7.92%計算。

衍生工具部分按其於發行日期及各報告期末的公平值計量。公平值乃使用克蘭克尼科爾森有限差分法進行估計(第三級公平值計量)。

16. SHARE CAPITAL AND TREASURY SHARES

(a) Share capital

		Number of Shares 股份數目	HK\$'000 千港元
Authorised:	法定：		
Ordinary shares ("Shares") of HK\$0.01 each at 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年十二月三十一日、二零二三年一月一日及二零二三年六月三十日每股面值0.01港元之普通股(「股份」)	20,000,000,000	200,000
Issued and fully paid:	已發行及繳足股款：		
Shares at 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年十二月三十一日、二零二三年一月一日及二零二三年六月三十日之股份	5,336,235,108	53,362

(b) Treasury Shares

16. 股本及庫存股份

(a) 股本

(b) 庫存股份

		Number of Shares 股份數目	HK\$'000 千港元
As of 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	-	-
Shares repurchased	已購回股份	180,200,000	17,076
As of 30 June 2023	於二零二三年六月三十日	180,200,000	17,076

During the six months ended 30 June 2023, the Company repurchased certain Shares on the Stock Exchange via its subsidiary as follows:

截至二零二三年六月三十日止六個月，本公司通過其附屬公司購回了在聯交所之若干股份，載列如下：

Date of Repurchase 購回日期	Number of Shares Repurchased 購回股份數量	Price paid per Share 每股支付價格		Aggregate Consideration (before expenses) 總代價(開支前)	
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元		
22 May 2023	二零二三年五月二十二日	1,000,000	0.083	0.083	83,000
23 May 2023	二零二三年五月二十三日	14,000,000	0.085	0.085	1,190,000
24 May 2023	二零二三年五月二十四日	12,000,000	0.086	0.084	1,031,820
25 May 2023	二零二三年五月二十五日	35,700,000	0.089	0.088	3,176,440
29 May 2023	二零二三年五月二十九日	11,000,000	0.093	0.090	1,022,270
31 May 2023	二零二三年五月三十一日	48,000,000	0.095	0.094	4,558,510
02 June 2023	二零二三年六月二日	10,000,000	0.101	0.101	1,010,000
05 June 2023	二零二三年六月五日	15,000,000	0.103	0.102	1,544,880
06 June 2023	二零二三年六月六日	20,000,000	0.104	0.102	2,078,040
07 June 2023	二零二三年六月七日	7,500,000	0.101	0.101	757,500
19 June 2023	二零二三年六月十九日	6,000,000	0.104	0.104	624,000
Total	總額	180,200,000			17,076,460

17. SHARE OPTION SCHEME

The Company's share option scheme ("Scheme") was adopted on 9 June 2020. The purpose of the Scheme is to provide incentives or rewards for eligible participants' contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any invested entity.

There were no share options outstanding, granted, exercised, cancelled or lapsed during any of the reporting periods.

18. RELATED PARTY TRANSACTIONS

(a) Related party transactions

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated financial statements, the Group had the following transactions with related parties during the reporting periods:

17. 購股權計劃

本公司於二零二零年六月九日採納購股權計劃(「該計劃」)。該計劃之目的旨在激勵或獎勵為本集團作出貢獻的合資格參與人士及／或使本集團能夠招聘及留聘優秀僱員及吸引對本集團及任何投資實體有價值的人力資源。

於任一報告期間，概無尚未行使、已授出、已行使、註銷或失效的購股權。

18. 關聯人士交易

(a) 關聯人士交易

除此等未經審核簡明綜合財務報表其他部分所詳述的交易外，本集團於報告期內與關聯人士進行了以下交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		Notes 附註	
Rental expenses paid to a related company	向一間關聯公司支付租賃開支	(i)	1,868
Service income received from a related company	應收一間關聯公司之服務收入	(ii)	5,582
Cost of medical services paid to a related company	向一間關聯公司支付醫療服務之成本	(iii)	350
Loan from a related party	來自一名關聯人士之貸款	(iv)	-
Repayment of loan to a related party	向一名關聯人士償還貸款	(iv)	1,082
Interest paid to a related party	向一名關聯人士支付利息	(iv)	34
Professional fees paid to a related company	向一間關聯公司支付專業費	(v)	150

Notes:

- (i) The rental expenses for the period were paid to Hong Kong Health Check and Medical Diagnostic Centre Limited (“**HK Health Check**”), a subsidiary of the Group’s associate.
- (ii) The service income for the period was received from HK Health Check.
- (iii) The cost of medical services for the period was paid to HK Health Check.
- (iv) The loan was provided by Mr. Lawrance Tang, a director of certain subsidiaries of the Company and the interest was paid for the loan.
- (v) The professional fees for the period were paid to Nuada Limited, a subsidiary of the Group’s associate.

(b) Key management personnel remuneration

The remuneration of the Directors, who are also identified as members of key management of the Group, is as follows:

附註：

- (i) 本期間之租賃開支已支付予本集團聯營公司之附屬公司香港體檢及醫學診斷中心有限公司(「**香港體檢**」)。
- (ii) 本期間之服務收入來自香港體檢。
- (iii) 本期間支付香港體檢之醫療服務成本。
- (iv) 貸款由本公司若干附屬公司的董事Lawrance Tang先生提供，貸款利息已予支付。
- (v) 本期間之專業費已支付予本集團聯營公司之附屬公司洛爾達有限公司。

(b) 主要管理人員薪酬

董事(亦被視為本集團主要管理層成員)之薪酬如下：

Six months ended 30 June
截至六月三十日止六個月

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries and other short-term benefit	薪金及其他短期福利	1,134	1,025
Retirement scheme contributions	退休計劃供款	16	16
		1,150	1,041

MANAGEMENT DISCUSSION AND ANALYSIS

Business and Financial Review

During the six months ended 30 June 2023, the principal activities of the Group were (i) provision of hospitality and related services in Australia; (ii) provision of services through network media; (iii) money lending business; and (iv) assets investments business.

During the period under review, the profit for the period of the Group was approximately HK\$46,664,000 (2022: HK\$12,409,000), which was mainly attributable to the combined effects of (i) the Group's deemed disposal of a wholly-owned subsidiary of the Company, 迹象信息技術(上海)有限公司 (in English for identification purpose, Jixiang Information Technology (Shanghai) Co., Ltd.) ("**Jixiang**") (details of which are set out in the paragraph headed "Litigation and claims" below), which resulted in a gain of deemed disposal of a subsidiary of approximately HK\$72,145,000 (2022: HK\$Nil); (ii) the Group's deemed disposal of Dynamic Indonesia Holdings (as defined and explained in the paragraph headed "Provision of services through network media" below), which resulted in a net gain on the deemed disposal of subsidiaries of approximately HK\$26,907,000 for the six months ended 30 June 2022, that was absent for the six months ended 30 June 2023; and (iii) the change from the Group's share of profits of associates of approximately HK\$7,533,000 for the six months ended 30 June 2022 to the Group's share of losses of associates of approximately \$7,129,000 for the six months ended 30 June 2023.

Provision of Hospitality and Related Services in Australia

During the period under review, the Group was engaged in the hospitality business through its venue located in Victoria, Australia, namely the Balgownie Estate Vineyard Resort & Spa Yarra Valley ("**Balgownie**").

Balgownie, which is in the Yarra Valley, is a popular winery and tourism destination in Victoria, Australia. Balgownie was (i) the winner of "Resort Style Accommodation of the Year" awarded by Tourism Accommodation Australia (Victoria) four years in a row from 2016 to 2019 and in 2022; (ii) the 2021 Bronze Winner and the 2022 Silver Winner of "Business Event Venues" of the Victorian Tourism Awards awarded by the Victorian Tourism Industry Council; and (iii) awarded as "Hotel Bar of the Year" by Tourism Accommodation Australia in 2022. In addition, with both the head chef and the executive chef of Balgownie's newest restaurant being the finalists of Tourism Accommodation Australia (Victoria) for Best Chef in 2021 and the winner of Tourism Accommodation Australia (Victoria) for Best Chef in 2019 respectively, the high quality of the resort's food and beverage offerings was ensured. Balgownie consists of a piece of freehold land of approximately 29 hectares with a 7-hectare vineyard growing Pinot and Chardonnay wine grapes and offers 70 luxury accommodation rooms, including a restaurant, cellar door, conference and function facilities, health club facilities and day spa, which could generate additional income from the guests.

管理層討論及分析

業務及財務回顧

截至二零二三年六月三十日止六個月，本集團之主要業務為：(i)於澳洲提供酒店及相關服務；(ii)透過網絡媒體提供服務；(iii)借貸業務；及(iv)資產投資業務。

於回顧期間，本集團期內溢利約為46,664,000港元(二零二二年：12,409,000港元)，主要由於(i)本集團視作出售本公司一間全資附屬公司迹象信息技術(上海)有限公司("迹象") (其詳情載於下文「訴訟及申索」一段)，致使視作出售一間附屬公司收益約72,145,000港元(二零二二年：零港元)；(ii)本集團視作出售Dynamic Indonesia Holdings (定義及解釋見下文「透過網絡媒體提供服務」一段)，致使截至二零二二年六月三十日止六個月視作出售附屬公司收益淨額約為26,907,000港元，而截至二零二三年六月三十日止六個月則無該收益淨額；及(iii)本集團截至二零二二年六月三十日止六個月的分佔聯營公司溢利約7,533,000港元變動為本集團截至二零二三年六月三十日止六個月分佔聯營公司虧損約7,129,000港元的綜合影響。

於澳洲提供酒店及相關服務

於回顧期間，本集團通過其於澳洲維多利亞的物業從事酒店業務，即博爾基尼酒莊水療度假村("博爾基尼")。

博爾基尼位於亞拉河谷，該地區為澳洲維多利亞受人青睞之釀酒廠及旅遊勝地。博爾基尼(i)於二零一六年至二零一九年連續四年及於二零二二年獲澳洲旅遊住宿(維多利亞)協會頒授「年度度假村住宿獎」；(ii)獲維多利亞州旅遊業委員會頒發維多利亞旅遊獎「商業活動場所(Business Event Venues)」二零二一年銅獎及二零二二年銀獎；及(iii)於二零二二年獲澳洲旅遊住宿協會頒授「年度酒店酒吧獎」。此外，博爾基尼新開設餐廳的主廚及行政主廚分別為二零二一年澳洲旅遊住宿(維多利亞)協會最佳主廚獎入圍者及二零一九年澳洲旅遊住宿(維多利亞)協會最佳主廚獎得主，確保度假村優質的餐飲服務供應。博爾基尼包括一幅面積約為29公頃之永久業權土地，擁有7公頃種植比諾及霞多麗葡萄酒葡萄的葡萄園，並提供70間豪華客房，當中包括餐廳、酒窖、會議及宴會設施、健身會所設施及日間水療設施，可賺取額外收入。

Balgownie has been partnering with Australia's largest day spa brand, Endota Spa (the "Spa Partner"), which has a network of over 120 day spas in Australia and New Zealand, for the day spa in Balgownie. Pursuant to the agreement entered into between the Group and the Spa Partner, the Group will provide the premises and the Spa Partner will contribute the capital required to fit out the spa. The Group will receive income from the Spa Partner on a percentage of the revenue generated by the Spa Partner. In addition, the Group will also sell the Spa Partner's products and services in the spa venues to generate additional income related to the day spa. The day spa was opened at the end of June 2022 and the Group launched a new "Wellness Retreat" product/service with the Spa Partner and was the first to provide such product/service in Yarra Valley. The new "Wellness Retreat" was introduced with wellness packages/experiences that include (i) nutrition and nourishment by the provision of curated menus for a healthy diet; and (ii) calming activities such as meditation, yoga, pilates and qigong. Holistic or alternative healing and medical/rehabilitation spa experiences are currently expected to be launched in 2023, which are subject to the approval of the relevant authorities and the availability of the medical/health practitioners required to support the provision of the services. The Group expects to leverage on the brand and client base of the Spa Partner and gain an edge in the leisure and corporate segment, so as to attract more customers to Balgownie.

The Group intends to brand Balgownie as an integrated resort-based travel destination offering classic experiences, wellness retreats and event-hosting. In February 2022, the new restaurant of Balgownie began accepting bookings from off-site customers and in-house guests to enjoy the dining experience. With the new restaurant (together with the existing function centre) reaching a maximum capacity of approximately 270 customers, the Group will provide banquet services such as the hosting of weddings or events to broaden the Group's income stream. The Group believes that the restaurant has the ambience to attract customers given its capability to host lavish events and improve the dining experience of its guests.

During the period under review, the Group recorded a revenue of approximately HK\$31,562,000 from its segment of provision of hospitality and related services and sales of food and beverage in hotel business in Australia during the six months ended 30 June 2023 (2022: HK\$30,645,000), which amounted to an increase of approximately HK\$917,000 or approximately 3%.

博爾基尼與澳洲最大日間水療品牌Endota Spa (「水療合作夥伴」)就於博爾基尼提供日間水療服務進行合作。水療合作夥伴在澳洲及新西蘭擁有超過120個日間水療中心的業務網絡。根據本集團與水療合作夥伴訂立的協議，本集團將提供場所，而水療合作夥伴將投入裝修水療中心所需的資金。本集團將按水療合作夥伴所產生收益之百分比向水療合作夥伴收取收入。此外，本集團亦將於水療中心出售水療合作夥伴的產品及服務，藉以拓寬日間水療相關收入。日間水療中心於二零二二年六月底開業，本集團已與水療合作夥伴推出新的「休閒養生」產品／服務，成為首家在亞拉河谷提供此類產品／服務的度假村。新「休閒養生」推出養生套餐／體驗，包括(i)以健康飲食為主的精選菜品，為賓客提供營養及滋補餐飲；及(ii)靜心活動，如冥想、瑜伽、普拉提及氣功。本集團現時預計將於二零二三年推出全面或替代治療以及醫學／康復水療體驗，惟須經相關機構批准及聘用適當的醫療／保健從業員後，方可支持提供所需的服務。本集團期望可利用水療合作夥伴的品牌及客戶基礎，進一步於休閒及企業領域取得優勢，以為博爾基尼吸引更多顧客。

本集團打算將博爾基尼品牌打造為提供一流體驗、養生靜修及舉辦活動的綜合性度假旅遊勝地。於二零二二年二月，博爾基尼的新餐廳開始接受外部賓客及入住的賓客預訂，以享受用餐體驗。隨著新餐廳(連同現有宴會中心)可接待人數達到約270名顧客，本集團亦將提供宴會服務，如舉辦婚禮或活動，以擴闊本集團的收入來源。本集團認為，餐廳擁有能力吸引顧客舉辦奢華活動及改善其賓客的用餐體驗。

於回顧期間，本集團於截至二零二三年六月三十日止六個月就其於澳洲提供酒店及相關服務以及於酒店業務銷售餐飲分部錄得收益約31,562,000港元(二零二二年：30,645,000港元)，增加約917,000港元或約3%。

The occupancy rate of Balgownie for the six months ended 30 June 2023 was approximately 75%, which had slightly dropped from approximately 78% in the corresponding period in 2022. Currently, Balgownie has 70 (2022:70) luxury rooms, a restaurant and a day spa. In order to stay competitive in the market, the Group will regularly review and refine Balgownie's products, services and interior design, enhance its hardware and arrange refurbishment for it if necessary.

In July 2023, the Group entered into a renovation agreement, pursuant to which a third-party contractor has agreed to carry out the renovation work for Balgownie. Details of the renovation agreement are set out in the announcement of the Company dated 21 July 2023.

Provision of services through network media

During the period under review, the Group recorded a revenue of approximately HK\$43,000 (2022: HK\$67,888,000) from its segment of provision of services through network media. The significant decrease in the revenue generated from this segment of the Group during the period under review was mainly due to the Walletku Disposal (as defined below), further details of which are set out below.

The Group commenced the operation of the provision of services through network media in March 2021 after the completion of its subscription for 10,200 ordinary shares of Dynamic Indonesia Holdings Limited (formerly known as TNG Indonesia Holdings Limited) ("**Dynamic Indonesia Holdings**", together with its subsidiaries ("**Dynamic Indonesia Holdings Group**")), representing 51% of the issued share capital of Dynamic Indonesia Holdings.

截至二零二三年六月三十日止六個月，博爾基尼的入住率為約75%，較二零二二年同期的約78%略微下降。目前，博爾基尼擁有70間(二零二二年：70間)豪華客房、一間餐廳及日間水療中心。為保持市場競爭力，本集團將定期檢討及完善博爾基尼的產品、服務及室內設計，以及提升硬件，並於必要時進行翻新裝修。

於二零二三年七月，本集團訂立一份翻新協議，據此，第三方承包商已同意對博爾基尼進行翻新工程。翻新協議的詳情載於本公司日期為二零二三年七月二十一日的公佈。

透過網絡媒體提供服務

於回顧期間，本集團自其透過網絡媒體提供服務之業務分部錄得收入約43,000港元(二零二二年：67,888,000港元)。本集團於回顧期間自該分部產生的收入大幅減少主要由於Walletku出售事項(定義見下文)，進一步詳情載於下文。

本集團於完成認購Dynamic Indonesia Holdings Limited(前稱TNG Indonesia Holdings Limited) ("**Dynamic Indonesia Holdings**", 連同其附屬公司統稱"**Dynamic Indonesia Holdings 集團**")之10,200股普通股(相當於Dynamic Indonesia Holdings已發行股本之51%)後，在二零二一年三月開始透過網絡媒體提供服務。

On 2 June 2022, Noble Tack International Limited (the “**Second Subscriber**”), a wholly-owned subsidiary of the Company and a then controlling shareholder of Dynamic Indonesia Holdings, entered into a subscription agreement (the “**Subscription Agreement**”) with Dynamic Indonesia Holdings and Dynamic Investment Holdings Limited (formerly known as TNG FinTech Holdings Limited) (the “**First Subscriber**”), a then non-controlling shareholder of Dynamic Indonesia Holdings and a wholly-owned subsidiary of Seamless Group Inc. (the “**Grantor**”), pursuant to which Dynamic Indonesia Holdings agreed to allot and issue 5,000 subscription shares (the “**Subscription Shares**”) in five tranches (with each tranche of 1,000 Subscription Shares) for the aggregate subscription price of US\$1,000,000 (the “**Subscription**”). The Subscription Shares represent 20% of the enlarged issued share capital of Dynamic Indonesia Holdings upon completion of the Subscription. Pursuant to the terms of the Subscription Agreement, the Second Subscriber decided not to subscribe for the first tranche of the Subscription and the First Subscriber agreed to subscribe for all the 1,000 Subscription Shares under the first tranche of the Subscription and paid the first tranche subscription price of US\$200,000 to Dynamic Indonesia Holdings immediately after the entering into of the Subscription Agreement. Upon completion of the first tranche of the Subscription, Dynamic Indonesia Holdings was owned as to approximately 51.43% by the First Subscriber and approximately 48.57% by the Second Subscriber, respectively and therefore constitute a deemed disposal (the “**Walletku Disposal**”) pursuant to Rule 19.29 of the GEM Listing Rules. Accordingly, members of the Dynamic Indonesia Holdings Group ceased to be subsidiaries of the Company and the financial results of the Dynamic Indonesia Holdings Group ceased to be accounted for in the consolidated financial statements of the Company thereafter.

On 2 June 2022, the Grantor also entered into an option deed (the “**Option Deed**”) with the Second Subscriber, pursuant to which the Grantor agreed to grant to the Second Subscriber an option for the right but not the obligation (the “**Put Option**”) to require the Grantor (or its nominee) to acquire all or part of the ordinary shares of Dynamic Indonesia Holdings held by the Second Subscriber (the “**Option Shares**”) and all or part of the outstanding shareholder’s loans of approximately US\$2,050,000 from the Second Subscriber (the “**Shareholder’s Loans**”) upon exercise of the Put Option which is exercisable at the discretion of the Second Subscriber in accordance with the terms of the Option Deed. The Second Subscriber has the discretion to determine the number of the Option Shares and the amount of the Shareholder’s Loans to be acquired by the Grantor (or its nominee) upon exercise of the Put Option and the Second Subscriber shall notify the Grantor such number of the Option Shares and amount of the Shareholder’s Loans to be acquired by the Grantor (or its nominee) in the option notice to be served by the Second Subscriber.

於二零二二年六月二日，本公司之全資附屬公司及Dynamic Indonesia Holdings當時之控股股東Noble Tack International Limited(「**第二認購人**」)與Dynamic Indonesia Holdings及Dynamic Investment Holdings當時之非控股股東及Seamless Group Inc.(「**授出人**」)之全資附屬公司Dynamic Investment Holdings Limited(前稱TNG FinTech Holdings Limited)(「**第一認購人**」)訂立認購協議(「**認購協議**」)，據此，Dynamic Indonesia Holdings同意以總認購價1,000,000美元分五批(每批1,000股認購股份)配發及發行5,000股認購股份(「**認購股份**」)(「**認購事項**」)。認購股份相當於於認購事項完成後Dynamic Indonesia Holdings經擴大已發行股本之20%。根據認購協議的條款，第二認購人已決定不認購第一批認購事項，而第一認購人同意認購第一批認購事項下之全部1,000股認購股份並於訂立認購協議後立即向Dynamic Indonesia Holdings支付第一批認購價200,000美元。於完成第一批認購事項後，Dynamic Indonesia Holdings由第一認購人及第二認購人分別擁有約51.43%及約48.57%股權，因此，根據GEM上市規則第19.29條構成視作出售事項(「**Walletku出售事項**」)。因此，Dynamic Indonesia Holdings 集團成員不再為本公司之附屬公司，且Dynamic Indonesia Holdings集團之財務業績不再併入本公司其後之綜合財務報表。

於二零二二年六月二日，授出人亦與第二認購人訂立期權契據(「**期權契據**」)，據此，授出人同意授予第二認購人權利，但並非責任之期權(「**認沽期權**」)，以要求授出人(或其代名人)於認沽期權(可由第二認購人根據期權契據之條款酌情行使)獲行使後購買第二認購人所持有的Dynamic Indonesia Holdings的全部或部分普通股(「**期權股份**」)及來自第二認購人的全部或部分未償還股東貸款約2,050,000美元(「**股東貸款**」)。第二認購人擁有酌情權釐定於行使認沽期權後將由授出人(或其代名人)購買的期權股份數目及股東貸款金額，及第二認購人須於第二認購人發出的期權通知中知會授出人將由授出人(或其代名人)購買的該等期權股份數目及股東貸款金額。

Details of the Walletku Disposal are set out in the announcements of the Company dated 2 June 2022 and 21 July 2022.

On 3 October 2022, 3 February 2023 and 5 June 2023, pursuant to the terms of the Subscription Agreement, the Second Subscriber decided not to subscribe for the second, the third and the fourth tranches of the Subscription and Dynamic Indonesia Holdings allotted and issued an aggregate of 3,000 Subscription Shares to the First Subscriber at an aggregated subscription price of US\$600,000. Upon completion of the second, the third and the fourth tranches of the Subscription, Dynamic Indonesia Holdings was owned as to approximately 57.5% by the First Subscriber and approximately 42.5% by the Second Subscriber, respectively.

Dynamic Indonesia Holdings Group is principally engaged in (i) Walletku Digital application, which is an electronic wallet for deposit of money as well as offline and online payments to merchants in Indonesia; (ii) sales of products of Indosat Ooredoo Hutchison (formerly known as Indosat Ooredoo), which is the second largest mobile network operator in Indonesia by market share; and (iii) Walletku E-commerce, which is an online shopping platform in Indonesia.

During the period under review, the Group was engaged in the operation of an electronic platform which provided micro-lending services and a platform on the social media which provided medical and healthcare information to the public. The operation of the two platforms had generated an income of approximately HK\$43,000 for the Group during the six months ended 30 June 2023 (2022: HK\$10,000).

Money Lending Business

The Group is engaged in the money lending business in Hong Kong through its wholly-owned subsidiary, Mark Profit Finance Limited, which is a holder of a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). During the period under review, the Group recorded interest income of approximately HK\$2,665,000 (2022: HK\$1,508,000) from its money lending business, and interest income of the Group increased mainly due to the increase in the loans granted by the Group during the period under review. The Group has been paying close attention to the market conditions and will continue to monitor its resources to strive for the development of its money lending business with prudent credit procedures in accepting customers.

Walletku出售事項之詳情載於本公司日期為二零二二年六月二日及二零二二年七月二十一日之公佈。

於二零二二年十月三日、二零二三年二月三日及二零二三年六月五日，根據認購協議的條款，第二認購人已決定不認購第二、第三及第四批認購事項，而Dynamic Indonesia Holdings以總認購價600,000美元向第一認購人配發及發行共計3,000股認購股份。於完成第二、第三及第四批認購事項後，Dynamic Indonesia Holdings由第一認購人及第二認購人分別擁有約57.5%及約42.5%股權。

Dynamic Indonesia Holdings集團的主要業務為：(i) Walletku Digital應用程式，可存放資金以及對印尼商戶作線下及線上支付的電子錢包；(ii)銷售印尼第二大流動網絡營運商(按市場份額計)Indosat Ooredoo Hutchison(前稱Indosat Ooredoo)的產品；及(iii)印尼的網上購物平台Walletku E-commerce。

於回顧期間，本集團從事經營一個提供小額貸款服務的電子平台及一個向公眾提供醫療及保健資料的社交媒體平台。截至二零二三年六月三十日止六個月，該兩個平台的營運為本集團帶來約43,000港元的收入(二零二二年：10,000港元)。

借貸業務

本集團透過全資附屬公司百利財務有限公司在香港從事借貸業務。該公司乃根據放債人條例(香港法例第163章)持有放債人牌照。於回顧期間，本集團自借貸業務錄得利息收入約2,665,000港元(二零二二年：1,508,000港元)，本集團利息收入增加乃主要由於本集團於回顧期間發放的貸款增加。本集團一直密切關注市場狀況及持續監控其資源，致力發展借貸業務，同時會對客戶採用審慎的信貸程序。

Assets Investments Business

As at 30 June 2023, the Group's investment portfolio in relation to its assets investments business mainly comprised securities issued by listed companies. During the six months ended 30 June 2023, the Group recorded (i) a fair value loss on financial assets at FVTPL of approximately HK\$1,027,000 (2022: fair value gain of HK\$658,000), which was primarily attributable to the decrease in the fair value of the Group's investments in listed equity securities in Hong Kong as at 30 June 2023; and (ii) a fair value gain on financial assets at FVTOCI of approximately HK\$28,466,000 (2022: fair value loss of approximately HK\$29,628,000), which was primarily attributable to the increase in the fair value of the Group's investments in LEO Group Co., Ltd. ("**LEO**"), a company the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002131).

Due to the loss of control over Jixiang upon the effective date of the Handover (as defined and explained in the the paragraph headed "Litigation and claims" below), Jixiang was deemed to be disposed of by the Group on the effective date of the Handover (i.e. 31 May 2023), and Jixiang have been deconsolidated from the consolidated financial statements of the Company upon the effective date of the Handover. After the deemed disposal of Jixiang on 31 May 2023, Jixiang ceased to be a subsidiary of the Company and the financial assets at FVTOCI held by Jixiang were deemed to be disposed of. Further details of the deemed disposal of Jixiang are set out in the Company's announcement dated 19 May 2023.

The Group will continue to hold the investments in its portfolio, unless there are changes in its investment strategy or potential opportunities in realising its existing investments in securities arise, taking into account the prospects of the issuers of the securities investments and the Group's objectives to optimise the returns from its investment portfolios and create value for the Shareholders.

資產投資業務

於二零二三年六月三十日，本集團資產投資業務之投資組合主要包括上市公司發行的證券。截至二零二三年六月三十日止六個月，本集團錄得(i)按公平值透過損益列賬之金融資產之公平值虧損約1,027,000港元(二零二二年：公平值收益約658,000港元)主要由於於二零二三年六月三十日，本集團投資於香港上市股本證券之公平值減少；及(ii)按公平值透過其他全面收益列賬之金融資產之公平值收益約28,466,000港元(二零二二年：公平值虧損約29,628,000港元)，主要由於本集團於利歐集團有限公司(「**利歐**」，一間股份於深圳證券交易所上市的公司(股份代碼：002131))投資之公平值增加。

由於於移交生效日期起對迹象失去控制權(定義及解釋見下文「訴訟及申索」一段)，故本集團於移交生效日期(即二零二三年五月三十一日)已視作出售迹象，而自移交生效日期起，迹象已從本公司的綜合財務報表中停止綜合入賬。於二零二三年五月三十一日完成對迹象的視作出售後，迹象不再為本公司的附屬公司，而迹象持有的按公平值透過其他全面收益列賬之金融資產被視作出售。視作出售迹象的進一步詳情載於本公司日期為二零二三年五月十九日的公佈。

經計及證券投資發行公司之前景以及本集團優化其投資組合回報及為股東創造價值的目標，除非其投資策略有變或出現變現其現有證券投資的潛在機會，否則本集團將繼續維持其現有投資組合。

The Directors consider securities investments with a carrying amount that accounts for more than 5% of the Group's total assets as at 30 June 2023 as significant securities investments of the Group. Details of the significant securities investments of the Group as at 30 June 2023 are as follows:

董事認為面值超過本集團於二零二三年六月三十日資產總值5%的證券投資為本集團的重大證券投資。於二零二三年六月三十日，本集團之重大證券投資詳情如下：

Name	Principal activity	Interest held	Investment cost	Fair value	Percentage to the Group's total assets	Fair value change for the six months ended 30 June 2023
名稱	主要業務	所持權益	投資成本 HK\$'000 千港元	公平值 HK\$'000 千港元	佔本集團 資產總值之 百分比	截至二零二三年六月三十日止 六個月之公平值變動
Financial assets at FVTPL						
按公平值透過損益列賬之金融資產						
World Biotech Regenerative Medical Group Limited ("World Biotech")	Operation of a biopharmaceutical drug development centre, a production plant, and a clinical centre	35,650 shares (i.e. 3.32%)	28,697	29,070	6.5%	Unrealised gain on investment in equity instrument designated at FVTPL of approximately HK\$Nil (2022: HK\$209,000). No realised gain was recorded during the period. No dividend income was recognised during the period.
環球生物科技再生醫療集團有限公司 (「環球生物科技再生醫療」)	營運一間生物製藥藥物開發中心、一間生產廠房及一間臨床中心	35,650股股份 (即3.32%)				指定為按公平值透過損益列賬之股本工具投資之未變現收益約零港元(二零二二年: 209,000港元)。於期內並無錄得已變現收益。期內並無確認股息收入。

Prospects of the Group's significant securities investments

Heals

Heals (together with its subsidiaries the "Heals Group") are principally engaged in the operations of a healthcare technology platform. The healthcare technology platform provides solutions for its users to access and manage their healthcare from doctor searching, making appointments and keeping medical records for claiming medical insurance.

On 8 October 2021, the Group subscribed for 159,720 series B shares of Heals, representing approximately 7.69% of the equity interest of Heals and the investment cost of such investment was approximately HK\$38,962,000.

本集團重大證券投資之前景

Heals

Heals(連同其附屬公司統稱「Heals集團」)主要從事醫療技術平台營運。該醫療技術平台為用戶提供獲取及管理其醫療相關服務之解決方案，服務範圍從醫生搜索、預約掛號及病歷保存直至醫療保險報銷。

於二零二一年十月八日，本集團認購了Heals之159,720股B系列股份，佔Heals股權約7.69%，投資成本約為38,962,000港元。

On 23 December 2022, Absolutely Talent Technology Limited, a direct wholly-owned subsidiary of the Company (“**Absolutely Talent**”), as vendor, entered into an equity transfer agreement (“**Equity Transfer Agreement**”) with Heals Treasury Company Limited (“**Heals Treasury**”), as purchaser, pursuant to which Absolutely Talent agreed to sell, and Heals Treasury agreed to acquire, 159,720 series B shares of Heals Healthcare (Asia) Limited (“**Heals**”), representing approximately 7.69% equity interest in Heals (“**Heals Shares**”), at the consideration of US\$5,120,623 (equivalent to approximately HK\$39,838,000) (“**Heals Disposal**”). Completion of the Heals Disposal was conditional upon the cancellation of the Heals Call Option (as defined below), which could not be waived by any party to the Equity Transfer Agreement and if it was not fully fulfilled by 31 January 2023, the Equity Transfer Agreement and the terms and conditions thereof would immediately and automatically terminate, in which case, no party to the Equity Transfer Agreement shall have any further obligations or liabilities under or arising from the Equity Transfer Agreement, save for the accrued rights or liabilities of any party to the other party in respect of the terms herein at or before such termination.

As at the date of the Equity Transfer Agreement, the Group held the Heals Shares and the right granted by Heals to Absolutely Talent to subscribe for up to 638,880 series B shares of Heals (“**Relevant Shares**”) at a price of US\$31.30 per share pursuant to a share deed (“**Share Deed**”) entered into between Absolutely Talent and Heals dated 8 October 2021, which shall be exercisable from 8 October 2021 to 31 December 2023 (both days inclusive) (“**Heals Call Option**”), all of which were classified as FVTPL in the consolidated financial statement of the Company prior to the Heals Disposal. Immediately after the completion of the Heals Disposal, the Group no longer holds any equity interest or derivative financial assets in Heals. Completion of the Heals Disposal took place in February 2023.

Details of the Heals Disposal are set out in the announcement of the Company dated 23 December 2022.

World Biotech

World Biotech (together with its subsidiaries, “**World Biotech Group**”) are principally engaged in the operation of a biopharmaceutical drug development centre, a production facility and a clinical centre. World Biotech was founded in 2020 and operates its businesses under the brand, BioCreatrix. On 15 October 2021, Absolutely Talent entered into a subscription agreement (“**World Biotech Shares Subscription Agreement**”) with World Biotech to subscribe for 50,000 shares of World Biotech, representing approximately 4.65% equity interest in World Biotech, and the investment cost of such investment was HK\$40,000,000.

於二零二二年十二月二十三日，本公司之直接全資附屬公司俊萬科技有限公司(「俊萬」，作為賣方)，與Heals Treasury Company Limited(「**Heals Treasury**」，作為買方)訂立一項股權轉讓協議(「**股權轉讓協議**」)，據此，俊萬同意出售而Heals Treasury同意以代價5,120,623美元(相當於約39,838,000港元)收購159,720股Heals Healthcare (Asia) Limited(「**Heals**」)B系列股份(佔Heals股權約7.69%，(「**Heals股份**」)) (「**Heals出售事項**」)。完成Heals出售事項須待註銷Heals認購期權(定義如下)後方可作實，股權轉讓協議之任何一方均不得豁免該項條件，且倘該項條件於二零二三年一月三十一日前未獲全面達成，則股權轉讓協議以及其條款及條件將立即自動終止，在此情況下，股權轉讓協議之任何一方均無須承擔股權轉讓協議項下或因股權轉讓協議而產生之任何其他義務或責任，惟於協議終止時或之前任何一方就協議條款而對另一方產生之應計權利或責任除外。

於股權轉讓協議之日期，本集團持有Heals股份及Heals根據俊萬與Heals訂立之日期為二零二一年十月八日之股份契據(「**股份契據**」)授予俊萬按每股31.30美元之價格認購最多638,880股Heals B系列股份(「**相關股份**」)之權利，有關權利可於二零二一年十月八日至二零二三年十二月三十一日期間(包括首尾兩日)行使(「**Heals認購期權**」)，其於Heals出售事項前於本公司綜合財務報表中均分類為按公平值透過損益列賬。緊隨Heals出售事項完成後，本集團不再於Heals持有任何股權或衍生金融資產。Heals出售事項已於二零二三年二月完成。

有關Heals出售事項之詳情載於本公司日期為二零二二年十二月二十三日之公佈。

環球生物科技再生醫療

環球生物科技再生醫療(連同其附屬公司統稱「**環球生物科技再生醫療集團**」)主要營運一間生物製藥藥物開發中心、一間生產廠房及一間臨床中心。環球生物科技再生醫療於二零二零年創立，以百奧科瑞品牌經營業務。於二零二一年十月十五日，俊萬與環球生物科技再生醫療訂立認購協議(「**環球生物科技再生醫療股份認購協議**」)，以認購50,000股環球生物科技再生醫療股份，佔環球生物科技再生醫療股權約4.65%，該投資之投資成本為40,000,000港元。

During the year ended 31 December 2022, the Group received 10,650 shares of World Biotech, as part of the final dividends for the year ended 31 December 2021 declared by Luck Key Investment Limited (“**Luck Key**”), an associate of the Group.

Pursuant to the World Biotech Shares Subscription Agreement, World Biotech guarantees (“**Profit Guarantee**”) that either the average of the net profits of World Biotech for each of the two financial years ending 30 September 2025 or the valuation of World Biotech on or before 31 December 2025 would not be less than the agreed amounts, failing which World Biotech shall pay compensation to Absolutely Talent.

During the six months ended 30 June 2023, the Group disposed of 25,000 shares in World Biotech for cash consideration (excluding transaction costs) of approximately HK\$20,720,000. As a result of such disposal, the Group recorded a gain on disposal of financial assets at FVTPL of approximately HK\$335,000.

As at 30 June 2023, the aggregate fair value of the Group’s remaining 35,650 shares or 3.32% equity interest in World Biotech and the Profit Guarantee were approximately HK\$29,070,000, representing approximately 6.5% of the total assets of the Group as at 30 June 2023.

With regards to the prospects of World Biotech based on the information available to the Group, the Directors noted that World Biotech has completed the construction of a production facility, an immune cells storage facility and an In Vitro Diagnostic Molecular Lab (“**IVD Molecular Lab**”), and acquired two Day Procedure Centre Licences for its Specialist Clinic. The production facility has complied with the design, installation and operational qualifications of good manufacturing practice. The immune cells storage facility together with the accredited Specialist Clinic have obtained provisional accreditation from the Association for the Advancement of Blood & Biotherapies, and the IVD Molecular Lab has completed registration with the Medical Laboratory Technologists Board in Hong Kong. It is currently expected that the production facility will obtain the relevant accreditation in the second half of 2023, upon which World Biotech will be able to manufacture its own clinical trial Investigational New Drugs (INDs) for its phase II clinical trials network globally. Meanwhile, phase I clinical trials will be conducted via The United States Food and Drug Administration, Health Sciences Authority of Singapore and the Department of Health of Hong Kong, using IND products manufactured at contract development and manufacturing organisations.

截至二零二二年十二月三十一日止年度，本集團收到環球生物科技再生醫療10,650股股份(作為Luck Key Investment Limited(“**Luck Key**”，本集團一間聯營公司)所宣派截至二零二一年十二月三十一日止年度末期股息的一部分)。

根據環球生物科技再生醫療股份認購協議，環球生物科技再生醫療擔保(“**溢利擔保**”)，環球生物科技再生醫療於截至二零二五年九月三十日止兩個財政年度各年的平均溢利淨額或環球生物科技再生醫療於二零二五年十二月三十一日或之前的估值均不會低於協定金額，倘未能達成有關條件，則環球生物科技再生醫療將向俊萬支付賠償金。

截至二零二三年六月三十日止六個月，本集團出售25,000股環球生物科技再生醫療股份，現金代價(不包括交易成本)約為20,720,000港元。由於該出售事項，本集團錄得出售按公平值透過損益列賬之金融資產之收益約335,000港元。

於二零二三年六月三十日，本集團餘下於環球生物科技再生醫療35,650股股份(或3.32%股權)以及溢利擔保的公平值總額約為29,070,000港元，約佔本集團於二零二三年六月三十日之資產總值6.5%。

根據本集團可獲得之資料，就環球生物科技再生醫療之前景而言，董事注意到，環球生物科技再生醫療已建成一間生產設施、免疫細胞儲存設施及體外診斷分子實驗室(“**體外診斷分子實驗室**”)及為其專科診所取得兩個日間手術中心牌照。該生產設施已符合良好生產規範之設計、安裝及操作資格。免疫細胞儲存設施及其認可的專科診所已取得由血液與生物治療促進協會(Association for the Advancement of Blood & Biotherapies)發出之臨時認證，體外診斷分子實驗室已完成於香港醫務化驗師管理委員會註冊。目前，該設施預期將於二零二三年下半年獲相關認證，環球生物科技再生醫療屆時可為其全球第二期臨床試驗網絡自行生產臨床試驗新藥。同時，第一期臨床試驗將通過美國食品藥品監督管理局、新加坡衛生科學局及香港衛生署進行，使用合同研發生產組織生產的臨床試驗新藥產品。

The IVD Molecular Lab focuses on genetic sequencing and has just launched its services. It provides precise assessment for individual health that allows early detection and prevention, and facilitates professionals to provide treatment via preventative and precision medicine.

The Clinical Division of World Biotech (CMedica Clinical Centre) has obtained two Daycare Procedure Centre Licences in Surgery and in Oncology from the Department of Health of Hong Kong. The next milestone for World Biotech is the formation of an in-house institutional review board to obtain the approval to conduct in-house principle-investigator-initiated clinical trials, enabling it to commence the phase 1 personalized cancer vaccines human clinical trial at its oncology clinical centre, which is currently expected to take place in the second half of 2023.

Prospects of the Group's significant investments in associate

Luck Key Investment Limited

As at 30 June 2023, the Group held 10,650 ordinary shares of Luck Key, representing 48.33% of the equity interest of Luck Key, the investment cost of which was approximately HK\$56,511,000. As at 30 June 2023, the carrying amount of this investment was approximately HK\$60,740,000, representing approximately 13.6% of the total assets of the Group as at 30 June 2023. During the period under review, the share of Luck Key's loss of the investment attributable to the Group amounted to approximately HK\$7,051,000 (2022: share of income of HK\$8,474,000), no realised gain was recorded and the Group received dividend of approximately HK\$34,313,000 (2022: HK\$27,185,000) from this investment during the six months ended 30 June 2023.

Luck Key (together with its subsidiaries, the "Luck Key Group") are principally engaged in the provision of medical diagnostic and health check services. It has commenced its business since 2006 and has a long and well established operating history. Luck Key Group provides a wide range of medical diagnostic and health check services, including high-end imaging and laboratory examinations to the customers through operation of health check centres and laboratories in Hong Kong. As at the date of this report, Luck Key Group has a considerable scale of operation as it operates eleven health check centres and two laboratories in Hong Kong under various brand names (including "Hong Kong Health Check (香港體檢)"), with its flagship centre located in Jordan, Kowloon.

體外診斷分子實驗室專注於基因測序，剛剛開展其服務，為個人健康提供精準評估，實現早期發現和預防，方便專業人員通過預防和精準醫療進行治療。

環球生物科技的臨床部門(國際細胞高端醫療中心)已從香港衛生署於外科及腫瘤科取得兩份批准日託程序中心許可證(Daycare Procedure Centre License)，環球生物科技再生醫療下一步將成立內部機構審核委員會，以獲批准進行內部主要研究者發起的臨床試驗，使其能夠在其再生醫療的腫瘤臨床中心啟動第一期個性化癌症疫苗人體臨床試驗，目前預計該試驗將於二零二三年下半年進行。

本集團於聯營公司之重大投資之前景

Luck Key Investment Limited

於二零二三年六月三十日，本集團持有10,650股Luck Key普通股，佔Luck Key股權之48.33%，投資成本約為56,511,000港元。於二零二三年六月三十日，該投資賬面值約為60,740,000港元，佔本集團於二零二三年六月三十日之資產總值約13.6%。於回顧期間，本集團應佔Luck Key投資虧損額約為7,051,000港元(二零二二年：應佔收益約8,474,000港元)，且並無錄得已變現收益及本集團截至二零二三年六月三十日止六個月從此項投資中收取股息約34,313,000港元(二零二二年：27,185,000港元)。

Luck Key(連同其附屬公司統稱「Luck Key集團」)主要從事提供醫學診斷及體檢服務。該公司自二零零六年起開始營業，具有較長的經營史及良好聲望。Luck Key集團透過於香港運營體檢中心及實驗室，向客戶提供廣泛的醫學診斷及體檢服務，包括高端造影及實驗室檢查。於本報告日期，Luck Key集團經營規模龐大，在香港以多個品牌(包括「香港體檢」)營運十一個體檢中心及兩間實驗室，其旗艦體檢中心位於九龍佐敦。

During the period under review, the revenue of Luck Key amounted to approximately HK\$115,085,000 (2022: HK\$217,611,000), representing a decrease of approximately 47%. The loss attributable to the shareholders of Luck Key for the period under review amounted to approximately HK\$14,588,000 (2022: profit of approximately HK\$17,535,000). Luck Key Group has assembled a professional and experienced group of management personnel with extensive experience and in-depth understanding of the industry. The management of Luck Key will strive to improve the operational efficiency of its health check business so as to enhance its competitiveness in the market and its profitability.

The Group will continue to hold the investments in its portfolio, unless there are changes in its investment strategy or potential opportunities in realising its existing investments in securities arise, taking into account the prospects of the issuers of the securities investments and the Group's objectives to optimise the returns from its investment portfolios and create value for the Shareholders.

PROSPECTS

Looking ahead, it is expected that the stabilisation of the global pandemic situation, the removal of the pandemic-related social distancing restrictions and the labour market recovery will boost domestic consumption demand. However, such positive effects will likely be offset to a certain extent by the fall in general asset prices as a result of the quantitative tightening measures adopted by the major economies and the uncertainties arising from the recent economic and banking turmoil and the Russo-Ukrainian War. The global economic conditions remain the key uncertainty in relation to the revival of the global economy.

Going forward, the Group will continue to carry on its existing businesses by formulation and implementation of its own business plans and strategies and leveraging its own business model, competitiveness and strengths so as to develop, maintain and enhance its existing businesses, which will be viable and sustainable and will be able to create value and investment return for the Shareholders.

於回顧期間，Luck Key之收入約為115,085,000港元(二零二二年：217,611,000港元)，減少約47%。於回顧期間，Luck Key之股東應佔虧損約為14,588,000港元(二零二二年：溢利約為17,535,000港元)。Luck Key集團已組建一支專業的管理人員團隊，彼等擁有豐富的經驗，對行業有深入的了解。Luck Key的管理層將致力提高體檢業務的營運效率，以增強其市場競爭力及盈利能力。

經計及證券投資發行公司之前景以及本集團優化其投資組合回報及為股東創造價值的目標，除非其投資策略有變或出現變現其現有證券投資的潛在機會，否則本集團將繼續維持其現有投資組合。

前景

展望未來，預期全球疫情穩定、取消與疫情有關的社交距離限制及勞動力市場恢復將促進國內消費需求。然而，該等正面影響可能在一定程度上被主要經濟體採取的量化緊縮措施導致一般資產價格下跌以及最近經濟及銀行動盪和俄烏戰爭帶來的不確定因素所抵銷。全球經濟復甦仍受全球經濟情況的主要不確定因素所影響。

日後本集團將繼續通過制定及實施自身的業務計畫與策略，利用自身的業務模式、競爭力和優勢開展其現有業務，進而發展、保持並加強現有業務。通過以上可行且可持續的方式，將可為股東創造價值及投資回報。

FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2023, the total assets of the Group were approximately HK\$445,718,000 (31 December 2022: HK\$594,830,000) including cash and cash equivalents of approximately HK\$5,713,000 (31 December 2022: HK\$9,313,000), among which approximately 54% (31 December 2022: 33%) were denominated in Hong Kong dollars, 32% (31 December 2022: 1%) were denominated in United States dollars, 1% (31 December 2022: 1%) were denominated in Renminbi and 13% (31 December 2022: 65%) were denominated in Australian dollars. As at 30 June 2023, the Group had borrowings repayable within one year (or on demand) of approximately HK\$14,422,000 (31 December 2022: HK\$83,822,000). These borrowings bore interest at rates ranging from 6.11% to 11% per annum (31 December 2022: 2.9% to 11%), among which approximately 20% (31 December 2022: 68%) were subject to fixed interest rates. Out of the total borrowings, approximately 82% (31 December 2022: 32%) were denominated in Australian dollars, approximately 16% (31 December 2022: 17%) was denominated in Hong Kong dollars; 2% in United States dollars (31 December 2022: Nil) and Nil (31 December 2022: 51%) were denominated in Renminbi. As at 30 June 2023, the Group had borrowing facilities to the extent of approximately HK\$51,622,000 (31 December 2022: HK\$123,737,000). As at 30 June 2023, approximately HK\$43,057,000 (31 December 2022: HK\$115,329,000) of the facilities had been utilised by the Group. There is no seasonality in relation to the borrowing requirements of the Group.

As at 30 June 2023, the Group's gearing ratio (calculated on the basis of total liabilities to total assets) was 0.21 times (31 December 2022: 0.5 times) and its net debt-to-equity capital ratio (calculated as the total trade and other payables, accruals and provision, interest-bearing bank and other borrowings, derivative financial liabilities, convertible loans, and lease liabilities less pledged cash and cash equivalents and cash and cash equivalents, over equity attributable to the Shareholders) was 0.23 times (31 December 2022: 0.76 times).

CAPITAL STRUCTURE

As at 30 June 2023, the Group had shareholders' equity of approximately HK\$350,790,000 (31 December 2022: HK\$296,239,000).

財務資源及流動資金

於二零二三年六月三十日，本集團資產總值約為445,718,000港元(二零二二年十二月三十一日：594,830,000港元)，包括現金及等同現金項目約5,713,000港元(二零二二年十二月三十一日：9,313,000港元)，其中約54%(二零二二年十二月三十一日：33%)乃以港元計值、32%(二零二二年十二月三十一日：1%)乃以美元計值、1%(二零二二年十二月三十一日：1%)乃以人民幣計值及13%(二零二二年十二月三十一日：65%)乃以澳元計值。於二零二三年六月三十日，本集團有須於一年內(或按要要求)償還的借貸約14,422,000港元(二零二二年十二月三十一日：83,822,000港元)。該等借貸按年利率介乎6.11%至11%(二零二二年十二月三十一日：2.9%至11%)計息，其中約20%(二零二二年十二月三十一日：68%)按固定利率計息。借貸總額中約82%(二零二二年十二月三十一日：32%)以澳元計值，約16%(二零二二年十二月三十一日：17%)以港元計值，2%以美元計值(二零二二年十二月三十一日：無)及並無款項(二零二二年十二月三十一日：51%)以人民幣計值。於二零二三年六月三十日，本集團的借款額度為約51,622,000港元(二零二二年十二月三十一日：123,737,000港元)。於二零二三年六月三十日，本集團已動用額度中約43,057,000港元(二零二二年十二月三十一日：115,329,000港元)。本集團並無季節性的借貸需求。

於二零二三年六月三十日，本集團資產負債比率(按負債總額除以資產總值計算)為0.21倍(二零二二年十二月三十一日：0.5倍)及債務淨額相對股本比率(按貿易及其他應付款項總額、應計費用及撥備、計息銀行及其他借款、衍生金融負債、可換股貸款以及租賃負債減已抵押現金及等同現金項目及現金及等同現金項目除以股東應佔權益計算)為0.23倍(二零二二年十二月三十一日：0.76倍)。

資本架構

於二零二三年六月三十日，本集團擁有股東權益約350,790,000港元(二零二二年十二月三十一日：296,239,000港元)。

As at 30 June 2023, the Group had borrowings of approximately HK\$43,057,000 (31 December 2022: HK\$115,329,000). Certain loans are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the draw down facilities would become repayable on demand. In addition, the Group's certain loan agreements contain clauses which give the lenders the right at their sole discretion to demand immediate repayment at any time irrespective of whether the Group has complied with the covenants and met the scheduled repayment obligations.

The exposure of the Group's borrowings is as follows:

於二零二三年六月三十日，本集團擁有借貸約43,057,000港元(二零二二年十二月三十一日：115,329,000港元)。若干貸款須待滿足金融機構借貸安排常見契約的條件後方可獲得。倘本集團違反有關契約，所提取之融資將須按要求償還。此外，本集團之若干貸款協議包含可賦予貸方權利隨時全權酌情要求立刻還款之條款，而不論本集團是否已遵守有關契約及已履行預定還款責任。

本集團之借貸風險如下：

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Fixed-rate borrowings	固定利率借貸	8,561	78,500
Variable-rate borrowings	浮動利率借貸	34,496	36,829
		43,057	115,329
Secured	有抵押	34,496	95,329
Unsecured	無抵押	8,561	20,000
		43,057	115,329
Analysis into:	分析為：		
The carrying amounts of the above borrowings are repayable:	上述借貸賬面值須予償還時間：		
Within one year or on demand	一年內或按要求	14,422	83,822
In the second year	第二年	5,203	5,322
In the third to fifth years, inclusive	第三至第五年(包括首尾兩年)	23,432	26,185
		43,057	115,329

Note:

The ranges of effective interest rates per annum on the Group's borrowings are as follows:

附註：

本集團借貸之每年實際利率範圍如下：

		At 30 June 2023	At 31 December 2022
		於二零二三年 六月三十日	於二零二二年 十二月三十一日
Effective interest rate:	實際利率：		
Fixed-rate borrowings	固定利率借貸	10.00-11.00%	3.65-11.00%
Variable-rate borrowings	浮動利率借貸	6.11-6.81%	2.90-6.04%

FOREIGN EXCHANGE

During the period under review, the Group mainly generated revenue and incurred costs in Hong Kong dollars and Australian dollars. The Group did not invest in any derivative product for hedging during the period under review. Nevertheless, the Group will keep monitoring its foreign currency risk and when there are uncertainties or material fluctuations in the foreign exchange rates, the Group will consider using appropriate hedging instruments, including futures and forward contracts in managing the Group's exposure in relation to fluctuations in the foreign exchange rates.

CHARGE ON THE GROUP'S ASSETS

As at 30 June 2023, certain borrowing facilities of the Group were secured by freehold land and buildings of approximately HK\$82,461,000 (31 December 2022: HK\$85,450,000), financial assets at FVTOCI of approximately HK\$Nil (31 December 2022: HK\$91,701,000), financial assets at FVTPL of approximately HK\$658,000 (31 December 2022: Nil) and pledged cash and cash equivalents of approximately HK\$122,000 (31 December 2022: Nil).

CAPITAL COMMITMENTS

As at 30 June 2023, the Group did not have any material capital commitments contracted but not provided (31 December 2022: Nil).

外匯

於回顧期間，本集團之收入及成本主要以港元及澳元計值。本集團於回顧期間並無投資任何衍生工具產品以作對沖。雖然如此，本集團將繼續監察其外幣風險，外匯匯率如存有任何不確定性或出現重大波動，本集團將考慮使用適當之對沖工具(包括期貨及遠期合約)，管理本集團有關外匯匯率波動之風險。

本集團之資產抵押

於二零二三年六月三十日，本集團若干借貸融資已以永久業權土地及樓宇約82,461,000港元(二零二二年十二月三十一日：85,450,000港元)；按公平值透過其他全面收益列賬之金融資產約零港元(二零二二年十二月三十一日：91,701,000港元)；按公平值透過損益列賬之金融資產約658,000港元(二零二二年十二月三十一日：無)及已抵押現金及等同現金項目約122,000港元(二零二二年十二月三十一日：無)作抵押。

資本承擔

於二零二三年六月三十日，本集團並無任何已訂約但尚未撥備的重大資本承擔(二零二二年十二月三十一日：零)。

SHARE PREMIUM CANCELLATION

At the annual general meeting of the Company held on 10 June 2022, the Shareholders approved the proposal (“**Share Premium Cancellation**”) to cancel the entire amount standing to the credit of the share premium account of the Company to Nil with the credit arising therefrom to be transferred to the contributed surplus account of the Company and to authorise the Board to apply such amount in such manner as permitted under the laws of Bermuda and the bye-laws of the Company. The implementation of the Share Premium Cancellation does not involve any reduction in the authorised or issued share capital of the Company, or any reduction in the nominal value of the shares of the Company or alteration of the trading arrangements concerning the Shares. The Share Premium Cancellation took effect on 13 June 2022.

Details of the Share Premium Cancellation are set out in the announcement of the Company dated 26 April 2022 and the circular of the Company dated 3 May 2022.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2023, the Group repurchased a total of 180,200,000 ordinary shares of the Company (“**Shares**”) on the Stock Exchange at an aggregate consideration (before expenses) of HK\$17,076,460 (the “**Shares Repurchased**”). Particulars of the Shares Repurchased are as follows:

Date of Repurchase 購回日期	Number of Shares Repurchased 購回股份數量	Price paid per Share 每股支付價格		Aggregate Consideration (before expenses) 總代價(開支前) HK\$ 港元	
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元		
22 May 2023	二零二三年五月二十二日	1,000,000	0.083	0.083	83,000
23 May 2023	二零二三年五月二十三日	14,000,000	0.085	0.085	1,190,000
24 May 2023	二零二三年五月二十四日	12,000,000	0.086	0.084	1,031,820
25 May 2023	二零二三年五月二十五日	35,700,000	0.089	0.088	3,176,440
29 May 2023	二零二三年五月二十九日	11,000,000	0.093	0.090	1,022,270
31 May 2023	二零二三年五月三十一日	48,000,000	0.095	0.094	4,558,510
02 June 2023	二零二三年六月二日	10,000,000	0.101	0.101	1,010,000
05 June 2023	二零二三年六月五日	15,000,000	0.103	0.102	1,544,880
06 June 2023	二零二三年六月六日	20,000,000	0.104	0.102	2,078,040
07 June 2023	二零二三年六月七日	7,500,000	0.101	0.101	757,500
19 June 2023	二零二三年六月十九日	6,000,000	0.104	0.104	624,000
Total	總額	180,200,000			17,076,460

註銷股份溢價

於二零二二年六月十日舉行的本公司股東週年大會上，股東已批准將本公司股份溢價賬之全部進賬額註銷為零，並將由此產生之進賬額轉撥至本公司實繳盈餘賬，並授權董事會按百慕達法例及本公司細則所允許之方式運用有關金額的建議(「註銷股份溢價」)。註銷股份溢價之實施並不涉及削減本公司之法定或已發行股本，亦不涉及削減本公司股份面值或更改有關股份之買賣安排。註銷股份溢價於二零二二年六月十三日生效。

有關註銷股份溢價的詳情載於本公司日期為二零二二年四月二十六日的公佈及本公司日期為二零二二年五月三日的通函。

購買、出售或贖回本公司之上市證券

截至二零二三年六月三十日止六個月，本集團在聯交所購回合共180,200,000股本公司普通股(「股份」)，總代價(開支前)為17,076,460港元(「購回股份」)。購回股份具體情況如下：

The Shares Repurchased from May 2023 to June 2023 mentioned above were subsequently cancelled on 31 July 2023.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's securities listed on the Stock Exchange during the six months ended 30 June 2023.

LITIGATION AND CLAIMS

The Group was involved in the following legal proceedings and claims:

- (a) On 19 December 2017, Ever Robust Holdings Limited ("**Ever Robust**"), an indirect wholly-owned subsidiary of the Company, received a writ of summons with a statement of claim ("**Writ**") issued in the Court of First Instance of the High Court of Hong Kong ("**Court**") by Convoy Global Holdings Limited ("**Convoy**"), Convoy Collateral Limited ("**Second Plaintiff**") and CSL Securities Limited ("**Third Plaintiff**", together with Convoy and the Second Plaintiff, collectively as the "**Plaintiffs**") against, among other defendants, Ever Robust (together with the other defendants, collectively as the "**Defendants**").

Based on the Writ, the orders sought by the Plaintiffs against Ever Robust are as follows: (i) Convoy sought an order as against, among others, Ever Robust, that the allotment of the shares in Convoy by Convoy to, among others, Ever Robust on 29 October 2015, be set aside; (ii) the Second Plaintiff and the Third Plaintiff sought an order that the financing facilities granted by them, including the loan ("**Convoy Loan**") in the amount of HK\$129,000,000 granted to Ever Robust by the Second Plaintiff on 9 November 2015, and the margin loan ("**Margin Loan**") granted to Ever Robust by the Third Plaintiff which amounted to HK\$67,574,473 as at 29 March 2016, be rescinded; and (iii) the Plaintiffs sought against, among others, Ever Robust for (a) general or special damages; (b) interests; (c) costs; and (d) further and/or other reliefs ("**Convoy Proceedings**"). As at 19 December 2017, Ever Robust had fully repaid the Convoy Loan and the Margin Loan and did not hold any shares in Convoy.

上述於二零二三年五月至二零二三年六月購回的股份隨後於二零二三年七月三十一日註銷。

除上文披露者外，截至二零二三年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回任何本公司於聯交所上市的證券。

訴訟及申索

本集團牽涉下列法律訴訟及申索：

- (a) 於二零一七年十二月十九日，本公司之間接全資附屬公司連捷控股有限公司（「**連捷**」）接獲康宏環球控股有限公司（「**康宏**」）、康宏財務有限公司（「**第二原告人**」）及康證有限公司（「**第三原告人**」，連同康宏及第二原告人，統稱「**原告人**」）於香港高等法院（「**法院**」）原訟法庭向包括連捷在內的其他被告人（連同其他被告人統稱「**被告人**」）發出的傳訊令狀連同申索書（「**令狀**」）。

根據令狀，原告人對連捷尋求的命令如下：(i)康宏向連捷尋求命令（其中包括）康宏於二零一五年十月二十九日向（其中包括）連捷配發的康宏股份予以撤銷；(ii)第二原告人及第三原告人尋求有關廢止彼等授出的財務融資的命令，包括由第二原告人於二零一五年十一月九日向連捷授出的金額為129,000,000港元的貸款（「**康宏貸款**」），及由第三原告人於二零一六年三月二十九日向連捷授出的金額為67,574,473港元的孖展貸款（「**孖展貸款**」）；及(iii)原告人向連捷尋求（其中包括）(a)一般或特定損害賠償；(b)利息；(c)成本；及(d)進一步及／或其他寬免（「**康宏訴訟**」）。於二零一七年十二月十九日，連捷已悉數償還康宏貸款及孖展貸款及並無持有任何康宏股份。

On 6 March 2018, a case management conference hearing was held before the Honourable Mr. Justice Harris on the Convoy Proceedings. On 9 July 2018, Ever Robust has received an amended writ of summons and an amended statement of claim ("**Amended Statement of Claim**"). Pursuant to the Amended Statement of Claim, the reliefs sought by the Plaintiffs against Ever Robust are amended as follows: (i) a declaration and order as against among others, Ever Robust, that the allotment of the shares in Convoy by Convoy to, among others, Ever Robust, on 29 October 2015, is null and void, or has been rescinded and set aside (as sought by Convoy); (ii) an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy, as against, among others, Ever Robust (as sought by Convoy); (iii) an order against, among others, Ever Robust, for an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy (as sought by the Second Plaintiff and the Third Plaintiff); and (iv) against, among others, Ever Robust, for (a) general or special damages; (b) interests; (c) costs; and (d) further and/or other reliefs (as sought by all the Plaintiffs).

On 27 July 2018, Ever Robust received a sealed order ("**Order**") dated 28 June 2018 against, among other Defendants, Ever Robust, in which 11 parties are ordered to join the proceedings as additional defendants. Pursuant to the Order, it is further ordered, among other matters, as to between the Plaintiffs and Ever Robust (among certain other Defendants), that the Plaintiffs do have leave to file and serve the Amended Statement of Claim.

On 30 November 2018, Ever Robust received a copy sealed order dated 1 November 2018 against, among other defendants, Ever Robust, in which a party is ordered to join the proceedings as an additional defendant.

On 10 December 2018, Ever Robust filed its defence ("**Defence**") to the Plaintiff's claim in the Convoy Proceedings with the Court. Pursuant to the Defence, Ever Robust avers that the Plaintiffs are not entitled to any relief against Ever Robust in the Convoy Proceedings.

於二零一八年三月六日，法院夏利士法官就康宏訴訟進行了案件管理會議聆訊。於二零一八年七月九日，連捷已接獲經修訂傳訊令狀及經修訂申索書（「**經修訂申索書**」）。根據經修訂申索書，原告人尋求對連捷的寬免修訂如下：(i)一項針對(其中包括)連捷的關於康宏於二零一五年十月二十九日向(其中包括)連捷配發康宏股份的聲明及命令為無效或已撤回及撤銷(如康宏所尋求)；(ii)交出所得利潤令及一項就違反受信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而針對(其中包括)連捷作出的有關支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償的命令(如康宏所尋求)；(iii)對(其中包括)連捷頒令交出所得利潤及頒令其因違反受信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而須支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償(如第二原告人及第三原告人所尋求)；及(iv)針對(其中包括)連捷的(a)一般或特定損害賠償；(b)利息；(c)成本；及(d)進一步及／或其他寬免(如所有原告人所尋求)。

於二零一八年七月二十七日，連捷接獲一份針對包括連捷等被告人發出日期為二零一八年六月二十八日之蓋印命令（「**命令**」），當中頒令11名涉事方作為新增被告人加入有關法律程序。除有關原告人及連捷(包括若干其他被告人)間的其他事項外，該命令亦進一步頒令稱原告人已獲許可存檔及送達經修訂申索書。

於二零一八年十一月三十日，連捷接獲一份針對包括連捷等被告人發出日期為二零一八年十一月一日之蓋印命令副本，當中頒令一名涉事方作為新增被告人加入有關法律程序。

於二零一八年十二月十日，連捷就康宏訴訟向法院遞交回應原告人索償之抗辯書（「**抗辯書**」）。根據抗辯書，連捷聲明原告人無權於康宏訴訟中向連捷索取任何寬免。

On 30 August 2019, Ever Robust filed its amended Defence pursuant to the order of Hon Harris J dated 12 July 2019.

Further details of the Convoy Proceedings are set out in the Company's announcements dated 19 December 2017, 1 June 2018, 7 June 2018 and 25 July 2018.

After seeking the legal opinion, the Group considered that there was no assessed monetary claim by Plaintiffs and it is premature to give opinion on the probable outcome and estimate the ultimate liability.

- (b) On 2 January 2018, Ever Robust received a petition ("Petitioner") issued in the Court by Zhu Xiao Yan ("Petitioner") against, among other respondents, Ever Robust. Based on the Petition, the Petitioner has held and continues to hold 3,234,000 shares in Convoy since around mid-2015, and the Petitioner sought the following orders against, among others, Ever Robust: (i) a declaration that the placement of 3,989,987,999 shares in Convoy by Convoy to, among other places, Ever Robust, and/or such placed shares are void ab initio and of no legal effect or, alternatively, be set aside; (ii) damages for dilution of the Petitioner's shareholding; (iii) interest; (iv) such further or other relief and all necessary and consequential directions as the Court may think fit; and (v) costs ("Zhu Proceedings"). As at 2 January 2018, Ever Robust did not hold any shares in Convoy.

On 6 March 2018, a case management conference was held on the Zhu Proceedings, in which the Honourable Mr. Justice Harris made an order that the Zhu Proceedings be stayed with liberty to restore, pending the outcome of the Convoy Proceedings.

Further details of the Zhu Proceedings are set out in the Company's announcement dated 2 January 2018.

The Group has sought preliminary opinion on the above legal proceedings from its solicitors (or legal adviser) in Hong Kong, who is of the opinion that:

- there is no assessed monetary claim except the Plaintiffs' claim and the Petitioner's claims against Ever Robust for damages to be assessed;
- it is premature to give opinion on the probable outcome; and
- it is premature to estimate the ultimate liability.

於二零一九年八月三十日，連捷根據日期為二零一九年七月十二日的夏利士法官命令遞交經修訂抗辯書。

有關康宏訴訟的進一步詳情載於本公司日期為二零一七年十二月十九日、二零一八年六月一日、二零一八年六月七日及二零一八年七月二十五日之公佈。

於尋求法律意見後，本集團認為原告人並無已評估金錢索償，目前仍無法就潛在結果作出意見及預測最終責任。

- (b) 於二零一八年一月二日，連捷接獲朱曉燕(「呈請人」)於法院向包括連捷在內的其他被告人發出的呈請書(「呈請書」)。根據呈請書，呈請人約自二零一五年中起持有並將繼續持有康宏3,234,000股股份，呈請人對(其中包括)連捷尋求的命令如下：(i)宣佈康宏向包括連捷在內的其他承配人配售的3,989,987,999股康宏股份，及／或該等配售股份自始無效且並無法律效力或予以撤銷；(ii)就攤薄呈請人股權尋求損害賠償；(iii)利息；(iv)法院可能認為合適的進一步或其他寬免及所有必要及相應指示；及(v)成本(「朱氏訴訟」)。於二零一八年一月二日，連捷並無持有康宏任何股份。

於二零一八年三月六日，就朱氏訴訟舉行了案件管理會議，於會上，夏利士法官頒令暫停朱氏訴訟，但有權恢復，以待康宏訴訟判決結果。

有關朱氏訴訟的進一步詳情載於本公司日期為二零一八年一月二日之公佈。

本集團已就上述法律程序向其香港律師(或法律顧問)尋求初步意見，其認為：

- 不存在已評估金錢索償，惟不包括原告人及呈請人就其待評估損害賠償而向連捷提出的索償；
- 目前仍無法就潛在結果作出意見；及
- 目前仍無法預測最終責任。

(c) With respect to the claims made by LEO against the Group in relation to the adjustments to the total consideration for LEO's acquisition of the entire interest of 上海智趣廣告有限公司 (for identification purpose, Shanghai Zhiqu Advertisement Co., Ltd.) ("**Zhiqu**") pursuant to the sale and purchase agreement (as amended and supplemented by a supplemental agreement dated 11 January 2016) entered into between the Group, Mr. Xu Jialiang, Mr. Xu Xiaofeng, Zhiqu and LEO on 7 December 2015 (further details of which are set out in the paragraph headed "Disposal of Zhiqu" under the section headed "Management Discussion and Analysis" on pages 41 to 49 of the Company's annual report for the year ended 31 December 2021).

On 10 May 2023, 上海市第三中級人民法院 (in English for identification purpose only, Shanghai Third Intermediate People's Court) ("**Court**") announced that Shanghai Well C.P.A. Partnership (上海華皓會計師事務所(普通合夥)) has been appointed as the administrator ("**Administrator**") in respect of the insolvent liquidation of 迹象信息技術(上海)有限公司 (for identification purpose, Jixiang Information Technology (Shanghai) Co., Ltd) ("**Jixiang**"), a wholly-owned subsidiary of the Company ("**Liquidation**"), following its acceptance of the application made by the Purchaser for the Liquidation. On 15 May 2023, Jixiang received a list from the Administrator for the items that need to be handed over to the Administrator, including its assets, seals, and books and records ("**Handover**") and the Handover was completed on 31 May 2023.

As a result of the deemed disposal of Jixiang by the Group upon completion of the Handover on 31 May 2023 due to loss of control over Jixiang, Jixiang have been deconsolidated from the consolidated financial statements of the Company and the provision for the claims made by Jixiang was therefore no longer recorded in the consolidated financial statements of the Company.

(c) 就利歐就其根據本集團、徐佳亮先生、徐曉峰先生、智趣與利歐於二零一五年十二月七日訂立之買賣協議(經二零一六年一月十一日訂立之補充協議修訂及補充)收購上海智趣廣告有限公司(「**智趣**」)全部股權(其進一步詳情載於本公司截至二零二一年十二月三十一日止年度之年報第41至49頁「管理層討論及分析」一節中「出售智趣」段落)之總代價之有關調整向本集團提出的申索。

於二零二三年五月十日，上海市第三中級人民法院宣佈，在其受理買方作出清算申請後，上海華皓會計師事務所(普通合夥)已就有關本公司一間全資附屬公司迹象信息技術(上海)有限公司(「**迹象**」)之破產清算事項(「**清算**」)獲委任為管理人(「**管理人**」)。於二零二三年五月十五日，迹象從管理人處收到一份移交物清單，須將包括其資產、印章及賬簿以及記錄等移交管理人(「**移交**」)，並已於二零二三年五月三十一日完成移交。

由於對迹象失去控制權，故本集團於二零二三年五月三十一日完成移交後視作出售迹象，迹象已從本公司的綜合財務報表中停止綜合入賬，而迹象作出之索償撥備亦因此不再計入本公司綜合財務報表。

(d) During the years ended 31 December 2018 and 2019, a subsidiary of the Company (“**Borrower**”) had breached the covenant of a loan (the “**Loan**”) in the original principal amount of RMB79,868,600 granted by Essence Securities Co., Limited (“**Lender**”), which is secured by certain of the listed securities. On 17 January 2020, the Borrower received the summons (“**Summons**”) issued by the Lender, as plaintiff, in Shenzhen Intermediate People’s Court (“**SZ Court**”) against the Borrower as defendant. Pursuant to the Summons, the Lender demands the SZ Court to order the Borrower to: (i) repay to the Lender the outstanding principal amount of the Loan in the sum of approximately RMB70,893,000 (equivalent to approximately HK\$79,216,000); (ii) pay to the Lender interest at the rate of 6% per annum accrued on the outstanding principal amount of the Loan in the sum of approximately RMB70,893,000 (equivalent to approximately HK\$79,216,000) from 20 June 2019 to the date of repayment; (iii) pay to the Lender liquidated damages at the daily rate of 0.03%, including liquidated damages on the outstanding interest in the sum of approximately RMB1,042,000 (equivalent to approximately HK\$1,164,000) from 16 September 2019 to the date of repayment and liquidated damages on the principal from 19 June 2018 to the date of repayment; (iv) pay to the Lender its legal costs in making the claims in the sum of RMB76,000 (equivalent to approximately HK\$85,000); (v) use the proceeds from the realisation of certain of the listed securities pledged by the Borrower (“**Pledged Assets**”) through discounting, sale or auction firstly to repay to the Lender the outstanding amount of the Loan, the interest, the liquidated damages and the legal costs; and (vi) bear all the litigation costs such as case acceptance fees and security fee of this case. As per the Summons, the aggregate amount of the claims under (i) to (iv) up to 18 November 2019 amounted to approximately RMB85,186,000 (equivalent to approximately HK\$95,187,000).

(d) 於截至二零一八年及二零一九年十二月三十一日止年度，本公司一間附屬公司（「**借款人**」）違反安信證券股份有限公司（「**貸款人**」）授出的原本金額為人民幣79,868,600元由若干上市證券作抵押的貸款（「**貸款**」）的契諾。於二零二零年一月十七日，借款人已接獲深圳市中級人民法院（「**深圳法院**」）發出的由貸款人（作為原告）針對借款人（作為被告）的傳票（「**傳票**」）。根據傳票，貸款人要求深圳法院向借款人頒令：(i)向貸款人償還未償還貸款本金總額約人民幣70,893,000元（相當於約79,216,000港元）；(ii)自二零一九年六月二十日起至償還日期，向貸款人支付未償還貸款本金總額約人民幣70,893,000元（相當於約79,216,000港元）按年利率6%計算的利息；(iii)向貸款人支付按日利率0.03%計算的違約賠償金，包括自二零一九年九月十六日起至償還日期的總額約人民幣1,042,000元（相當於約1,164,000港元）未償還利息的違約賠償金及自二零一八年六月十九日起至償還日期的本金違約賠償金；(iv)向貸款人支付其於作出申索產生的法律費用人民幣76,000元（相當於約85,000港元）；(v)使用由借款人抵押的若干上市證券（「**抵押資產**」）經折現、變賣或拍賣變現的所得款項，優先向貸款人償還未償還貸款金額、利息、違約賠償金及法律費用；及(vi)承擔本案的受理費及保證金等所有訴訟費用。根據該傳票，(i)至(iv)項下的申索總金額直至二零一九年十一月十八日為約人民幣85,186,000元（相當於約95,187,000港元）。

On or around 20 November 2020, the Borrower received the judgement (“**Judgement**”) issued by the SZ Court in relation to the Summons, pursuant to which:

- (1) the Borrower shall within ten days after the Judgement becoming effective, repay to the Lender(a) the outstanding principal amount of the Loan in the sum of approximately RMB71 million and interest on the outstanding principal amount of the Loan (consisting of (i) interest in the amount of approximately RMB1 million accrued from 20 June 2019 to 16 September 2019; and (ii) interest at the rate of 6% per annum accrued on the outstanding principal amount of the Loan in the sum of approximately RMB71 million from 16 September 2019 to the date of repayment); (b) liquidated damages at the daily rate of 3/10,000 on the outstanding interest in the sum of approximately RMB1 million payable from 16 September 2019 to the date of repayment; and (c) liquidated damages at the daily rate of 3/10,000 on the outstanding principal amount of the Loan (consisting of (i) liquidated damages in the amount of approximately RMB1 million payable from 19 June 2019 to 19 August 2019; and (ii) liquidated damages on the outstanding principal amount of the Loan in the sum of approximately RMB71 million payable from 19 August 2019 to the date of repayment);
- (2) the Lender shall have the right to the Pledged Assets as a chargee and the priority to be compensated with the proceeds from the realisation of the Pledged Assets through discounting, auction or sale; and
- (3) out of the litigation costs (consisting of case acceptance fees and security fee) in the aggregate amount of approximately RMB473,000, approximately RMB465,000 and approximately RMB8,000 shall be borne by the Borrower and the Lender, respectively.

Save for the above, the orders the Lender demanded the SZ Court to make against the Borrower in the Summons were rejected by the SZ Court.

於二零二零年十一月二十日或前後，借款人收到深圳法院就傳票發出之判決(「**判決**」)，據此：

- (1) 借款人須於判決生效後十日內向貸款人償還(a)未償還貸款本金總額約人民幣71,000,000元及未償還貸款本金額之利息(包括(i)自二零一九年六月二十日至二零一九年九月十六日之累計之利息約人民幣1,000,000元；及(ii)自二零一九年九月十六日起至還款日期期間未償還貸款本金總額約人民幣71,000,000元按年利率6%計算的利息)；(b)自二零一九年九月十六日起至償還日期期間未償還利息總額約人民幣1,000,000元按日利率3/10,000計算的違約賠償金；及(c)按日利率3/10,000計算的未償還貸款本金額違約賠償金(包括(i)自二零一九年六月十九日起至二零一九年八月十九日應付的違約賠償金約人民幣1,000,000元；及(ii)自二零一九年八月十九日起至償還日期就未償還貸款本金總額約人民幣71,000,000元應付的違約賠償金)；
- (2) 貸款人有權作為質押資產的承押人，並就以折現、拍賣或出售方式變現質押資產的所得款項優先獲得賠償；及
- (3) 訴訟費用總額為約人民幣473,000元(包括案件受理費及保證金)，其中約人民幣465,000元由借款人承擔，約人民幣8,000元由貸款人承擔。

除上述者外，貸款人於傳票中要求深圳法院對借款人作出之命令均被法院駁回。

Further details of the Summons and the Judgment are set out in the Company' announcements dated 18 January 2020 and 20 November 2020.

The Group completed the disposal of an aggregate of 81,378,000 shares in Town Health International Medical Group Limited (a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 3886)) for an aggregate cash consideration (excluding transaction costs) of approximately HK\$22,889,000 in March 2021 to partially repay the loan and the liabilities owed to the Lender under the Loan as required by the Judgment.

As set out on page 32 in this report, the deemed disposal of Jixiang completed on 31 May 2023 and the Pledged Assets held by Jixiang were deemed to be disposed of.

No provision was made for the legal proceedings stated in cases (a) and (b) above, as the Group is not able to reliably assess the amount of potential liabilities under the cases in items (a) and (b) above; and the provision for the legal proceedings stated in cases (c) and (d) above made by Jixiang was no longer recorded in the consolidated financial statements of the Company following the deemed disposal of Jixiang by the Group on 31 May 2023. The Company will, in accordance with the applicable laws, make every effort to protect the interests of the Company and the Shareholders, proactively respond to the above cases and defend its position vigorously. The Company will closely monitor the development of the above matters and make further announcements if and when there are any significant developments in relation to each of these legal proceedings.

CONTINGENT LIABILITIES

Save as disclosed in the paragraph headed "Litigation and Claims" in the section headed "Management Discussion and Analysis" above, as at 30 June 2023, the Group did not have any material contingent liabilities (2022: Nil).

有關傳票及判決的進一步詳情載於本公司日期為二零二零年一月十八日及二零二零年十一月二十日之公佈。

本集團於二零二一年三月完成出售共計81,378,000股康健國際醫療集團有限公司(其股份於聯交所主板上市，股份代號：3886)股份，總現金代價(不包括交易成本)約為22,889,000港元，以按判決規定償還部分貸款及貸款項下結欠貸款人之負債。

誠如本報告第32頁所載，視作出售迹象已於二零二三年五月三十一日完成，並已視作出售迹象持有之抵押資產。

由於本集團未能可靠地評估上述案件第(a)及(b)項下有關於的潛在負債金額，因此並無就上述案件(a)及(b)所述的法律程序作出撥備；且於本集團於二零二三年五月三十一日視作出售迹象後，迹象就上述案件(c)及(d)所述的法律程序作出的撥備不再計入本公司綜合財務報表。本公司將根據適用法律全力保護本公司及股東之利益，積極應訴及全力抗辯。本公司將密切留意上述事項的發展，如有任何與各法律程序有關的重大進展，將會另行刊發公佈。

或然負債

除上文「管理層討論及分析」一節中「訴訟及申索」一段所述外，於二零二三年六月三十日，本集團並無任何重大或然負債(二零二二年：無)。

EMPLOYEES' REMUNERATION POLICIES

As at 30 June 2023, the Group had approximately 110 employees (31 December 2022: approximately 110). Staff costs (including the Directors' salaries, allowances and bonuses totaled approximately HK\$20,322,000 for the period under review (2022: HK\$23,512,000).

The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group aspires to unleash the potential of its employees. Training and continuous development are indispensable to the Group's staff so that they can keep abreast of the latest trend in the industry. Thus, the Group takes a proactive approach to provide its employees with opportunities to advance their careers. The Group has established a policy to encourage its employees to pursue training for the advancement of their careers that will both benefit the Group and its employees. The training cost may be covered by the Group subject to the approval of the Group.

Remuneration of employee is determined by reference to industry practices and performance, qualifications and experience of individual employees.

The emolument policies of the Directors are decided by the Board, taking into account the recommendations of the remuneration committee of the Board, having regard to merit, qualifications and competence of the Directors.

On top of regular remuneration, discretionary bonus and share options may be granted to employees and the Directors by reference to the Group's performance as well as individual performance of such employees and/or Directors, and other benefits including contributions to pension scheme and medical scheme are also provided to the employees.

僱員薪酬政策

於二零二三年六月三十日，本集團僱用約110名(二零二二年十二月三十一日：約110名)僱員。回顧期內之員工成本(包括董事之薪金、津貼及花紅)總額約為20,322,000港元(二零二二年：23,512,000港元)。

本集團通過向員工提供充足及定期培訓，繼續保持及提升員工能力。本集團積極釋放僱員潛力。為跟上行業最新發展趨勢，培訓及持續的發展對本集團員工而言必不可少。因此，本集團積極為僱員提供職業發展機會。本集團已制定一項政策，鼓勵僱員持續接受職業發展培訓，這將使本集團及員工均受益。經本集團批准，培訓費用可由本集團承擔。

僱員薪酬參照行業慣例以及僱員之個人表現、資歷及經驗而釐定。

董事之薪酬政策由董事會經考慮董事會轄下之薪酬委員會的推薦建議，並參照董事之專長、資歷及能力而釐定。

除定期薪酬以外，通過參考本集團及有關僱員及／或董事之個人表現後，本集團亦將支付僱員及董事酌情花紅及授予購股權，而其他福利包括為僱員作出退休金計劃供款及提供醫療計劃。

The Company adopted the Scheme pursuant to an ordinary resolution of all the then Shareholders passed on 4 June 2020, and the Board is authorised, at its absolute discretion, to grant options to eligible participants including any eligible employee, any directors (including non-executive directors and independent non-executive directors) of the Company, any subsidiary of the Company or any invested entity; any supplier of goods or services to any member of the Group or any invested entity, any customer of any member of the Group or any invested entity, any person or entity that provides research, development or other technological support to any member of the Group or any invested entity, any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity, any professional adviser, consultant, individual or entity who in the opinion of the Directors has contributed or will contribute to the growth and development of the Group, and any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group.

Following the amendments to Chapter 23 of the GEM Listing Rules which came into effect from 1 January 2023, the Group will only grant options to such eligible participants which are permitted under the GEM Listing Rules.

There was no share option outstanding as at 30 June 2023 (31 December 2022: Nil). Details of the Scheme are set out in the paragraph headed "Share Option Scheme" below.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2023, none of the Directors or chief executive of the Company had, or was deemed to have, any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules.

本公司根據其時全體股東於二零二零年六月四日通過之一項普通決議案採納該計劃，且董事會獲授權全權酌情向以下合資格參與人士授出購股權：本公司、本公司任何附屬公司或任何投資實體之任何合資格僱員、任何董事（包括非執行董事及獨立非執行董事）；向本集團任何成員公司或任何投資實體提供貨品或服務之任何供應商、本集團任何成員公司或任何投資實體之任何客戶、向本集團任何成員公司或任何投資實體提供研究、開發或其他技術支援之任何個人或實體、本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人、董事認為曾經或將會對本集團之增長及發展作出貢獻之任何專業顧問、諮詢人、個人或實體，以及透過合營企業、業務聯盟或其他業務安排對本集團之發展及增長作出貢獻或可能作出貢獻之任何其他組別或類別的參與人士。

於GEM上市規則第23章之修訂於二零二三年一月一日生效後，本集團僅將向GEM上市規則所准許之有關合資格參與人士授出購股權。

於二零二三年六月三十日，並無尚未行使購股權（二零二二年十二月三十一日：無）。該計劃之詳情載於下文「購股權計劃」一段。

董事及行政總裁於本公司股份、相關股份及債券之權益及淡倉

於二零二三年六月三十日，董事及本公司行政總裁概無於本公司或其任何相聯法團（按證券及期貨條例第XV部之涵義）之任何股份、相關股份及債券中，擁有或視為擁有記錄於根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉；或根據GEM上市規則第5.48至5.67條所指的董事交易必守標準另行知會本公司及聯交所之權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30 June 2023, the following persons (other than Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Substantial Shareholders – long position in the shares of the Company

Name of Shareholder 股東姓名／名稱	Capacity 身份	Number of Shares involved 涉及股份數目	Approximate percentage (Note 1) 概約百分比 (附註1)
Ng Ting Kit (“Mr. Ng”) 吳廷傑(「吳先生」)	Beneficial owner 實益擁有人	763,780,000	14.31%
	Interest of a controlled corporation (Note 2) 於受控法團之權益(附註2)	345,660,000	6.48%
King’s Group Capital Limited (“KGCL”) 深盛控股有限公司(「深盛控股」)	Beneficial owner (Note 2) 實益擁有人(附註2)	345,660,000	6.48%

Notes:

1. This is based on the total issued Shares as at 30 June 2023, i.e. 5,336,235,108 Shares.
2. Based on the notices of disclosure of interests of Mr. Ng and KGCL filed with the Stock Exchange on 6 July 2021, such Shares were held by KGCL, which is a company wholly-owned by Mr. Ng. As such, Mr. Ng is deemed to be interested in the Shares held by KGCL by virtue of the SFO.

Save as disclosed above, as at 30 June 2023, there were no Shareholders or other persons (other than Directors or chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company recorded in the register as required to be kept under Section 336 of the SFO.

主要股東之權益

於二零二三年六月三十日，下列人士(董事或本公司行政總裁除外)於本公司股份或相關股份中擁有或被視作擁有記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或淡倉：

主要股東 – 於本公司股份之好倉

Name of Shareholder 股東姓名／名稱	Capacity 身份	Number of Shares involved 涉及股份數目	Approximate percentage (Note 1) 概約百分比 (附註1)
Ng Ting Kit (“Mr. Ng”) 吳廷傑(「吳先生」)	Beneficial owner 實益擁有人	763,780,000	14.31%
	Interest of a controlled corporation (Note 2) 於受控法團之權益(附註2)	345,660,000	6.48%
King’s Group Capital Limited (“KGCL”) 深盛控股有限公司(「深盛控股」)	Beneficial owner (Note 2) 實益擁有人(附註2)	345,660,000	6.48%

附註：

1. 此乃根據於二零二三年六月三十日之已發行股份總數(即5,336,235,108股股份)計算。
2. 根據本公司於二零二一年七月六日向聯交所呈報有關吳先生及深盛控股權益披露的通告。該等股份由深盛控股(由吳先生全資擁有)持有。因此，根據證券及期貨條例，吳先生被視為於深盛控股持有之股份中擁有權益。

除上述所披露者外，於二零二三年六月三十日，概無股東或其他人士(董事或本公司行政總裁除外)於股份或相關股份中擁有或視作擁有須向本公司披露及記錄於根據證券及期貨條例第336條規定須予存置之登記冊之權益或淡倉。

ISSUE OF CONVERTIBLE LOANS

In December 2021 and January 2022, a subsidiary of the Company, Endless Foison Limited (“EFL”), issued the convertible loan notes (“**Convertible Notes**”) in the total principal amount of HK\$7,600,000 to parties independent of the Group, for funding general working capital of the Group. The Convertible Notes will mature on 31 March 2024 (“**Maturity Date**”) and do not carry interest. The Convertible Notes may be convertible into fully paid ordinary shares of EFL at the option of the holders of the Convertible Notes (“**Noteholders**”), based on the outstanding principal amount of the Convertible Notes, the agreed valuation of the Company and the then number of issued shares of EFL in accordance with the terms and conditions of the Convertible Notes. Based on the outstanding aggregate principal amount of the Convertible Notes of HK\$7,600,000 and the number of issued shares of EFL as at 30 June 2023 and the terms and conditions of the Convertible Notes, the full exercise of the conversion right of such outstanding Convertible Notes will not result in issue of more than 5% of the existing issued shares of EFL. The Noteholders may also request for early redemption of the Convertible Notes by EFL at 105% of the par value of the Convertible Notes during the period from the first business day immediately after 31 March 2023 and the date which is 10 business days immediately before the Maturity Date.

There was no conversion or redemption of the Convertible Notes for the six months ended 30 June 2023. The gross proceeds of the issue of the Convertible Notes of HK\$7,600,000 received by EFL were fully utilized as general working capital of the Group as to HK\$7,000,000 in the year ended 31 December 2021 and HK\$600,000 during the six months ended 30 June 2022.

發行可換股貸款

於二零二一年十二月及二零二二年一月，本公司之附屬公司Endless Foison Limited(「EFL」)向獨立於本集團之相關方發行本金總額為7,600,000港元之可換股貸款票據(「可換股票據」)，用於提供本集團之一般營運資金。可換股票據將於二零二四年三月三十一日(「到期日」)到期且不計息。可換股票據可按可換股票據持有人(「票據持有人」)之選擇，根據可換股票據之條款及條件，按照尚未行使之可換股票據之本金額、本公司同意之估值及EFL當時已發行股份數目，轉換為EFL之繳足普通股。根據尚未行使之可換股票據之本金總額7,600,000港元及EFL於二零二三年六月三十日之已發行股份數目以及可換股票據之條款及條件，悉數行使該等尚未行使可換股票據之轉換權將不會導致發行之股份超過EFL現有已發行股份之5%。票據持有人亦可於緊隨二零二三年三月三十一日後首個營業日起至緊接到期日前10個營業日當日止期間，要求EFL按可換股票據面值之105%提早贖回可換股票據。

截至二零二三年六月三十日止六個月，概無轉換或贖回可換股票據。EFL所收到發行可換股票據之所得款項總額7,600,000港元已悉數用作本集團之一般營運資金，其中截至二零二一年十二月三十一日止年度動用7,000,000港元及截至二零二二年六月三十日止六個月動用600,000港元。

SHARE OPTION SCHEME

Under the terms of the Scheme, the Board is authorised, at its absolute discretion, to grant options to eligible participants including any eligible employee, any directors (including non-executive directors and independent non-executive directors) of the Company, any subsidiary of the Company or any invested entity; any supplier of goods or services to any member of the Group or any invested entity, any customer of any member of the Group or any invested entity, any person or entity that provides research, development or other technological support to any member of the Group or any invested entity, any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity, any professional adviser, consultant, individual or entity who in the opinion of the Directors has contributed or will contribute to the growth and development of the Group, and any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group.

The purpose of the Scheme is to provide incentives or rewards for eligible participants' contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any invested entity. Following the amendments to Chapter 23 of the GEM Listing Rules which came into effect from 1 January 2023, the Group will only grant options to such eligible participants which are permitted under the GEM Listing Rules.

The maximum entitlement of each participant would not exceed 1% of the aggregate number of shares for the time being issued and issuable in any 12-month period under the Scheme.

A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

The exercise price will be determined by the Directors, but may not be less than the highest of the closing price of the shares on the GEM on the date of the grant of the option or the average of the closing price of the shares on the GEM for the five trading days immediately preceding the date of the offer of grant of the option or the nominal value of the shares.

購股權計劃

根據該計劃之條款，董事會獲授權全權酌情向以下合資格參與人士授出購股權：本公司、本公司任何附屬公司或任何投資實體之任何合資格僱員、任何董事（包括非執行董事及獨立非執行董事）；向本集團任何成員公司或任何投資實體提供貨品或服務之任何供應商、本集團任何成員公司或任何投資實體之任何客戶、向本集團任何成員公司或任何投資實體提供研究、開發或其他技術支援之任何個人或實體、本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人、董事認為曾經或將會對本集團之增長及發展作出貢獻之任何專業顧問、諮詢人、個人或實體，以及透過合營企業、業務聯盟或其他業務安排對本集團之發展及增長作出貢獻或可能作出貢獻之任何其他組別或類別的參與人士。

該計劃之目的旨在激勵或獎勵為本集團作出貢獻的合資格參與人士及／或使本集團能夠招聘及留聘優秀僱員及吸引對本集團及任何投資實體有價值的人力資源。於GEM上市規則第23章之修訂於二零二三年一月一日生效後，本集團僅將向GEM上市規則所准許之有關合資格參與人士授出購股權。

根據該計劃，各參與人士在任何十二個月期間可享有之最高股份數目不得超過當時已發行及可發行之股份總數1%。

於接納所授出之購股權時，承授人須支付1港元之象徵式代價。

行使價將由董事釐定，但不可以低於在授出購股權當日股份在GEM所報收市價或於緊接建議授出購股權當日前五個交易日股份在GEM所報平均收市價或股份面值三者中之最高者。

The Scheme shall remain in force for the period of 10 years commencing on the adoption date of the Scheme which was 9 June 2020.

The number of options available for grant under the existing Scheme limit as at 1 January 2023 and 30 June 2023 was 533,623,510 shares of HK\$0.01 each (representing approximately 10% of the issued share capital of the Company as at the date of this report). During the six months ended 30 June 2023, no options have been granted under the existing Scheme limit.

An option may be exercised at any time during the period to be determined and identified by the Board to each grantee at the time of making an offer for the grant of an option, but in any event no later than 10 years from the date of grant but subject to the early termination of the Scheme.

There is no minimum period for which an option must be held or no performance target which must be achieved before any of the options can be exercised.

As at 1 January 2023 and 30 June 2023, there were no share options outstanding, granted, exercised, cancelled or lapsed under the Scheme.

CHANGES IN INFORMATION OF DIRECTORS

Mr. Wong Siu Keung, Joe, an independent non-executive Director, resigned as a non-executive director of Worldgate Global Logistics Limited, a company whose shares are listed on GEM (Stock Code: 8292), with effect from 16 June 2023.

During the period under review and up to the date of this report, save as disclosed above, there were no other matters required to be disclosed in accordance with Rule 17.50A(1) of the GEM Listing Rules in relation to the changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules in the course of the term of office of the Directors.

該計劃由採納該計劃日期(即二零二零年六月九日)起計10年期間內維持有效。

於二零二三年一月一日及二零二三年六月三十日根據現有計劃上限可授出之購股權數目為533,623,510股每股0.01港元之股份(佔本公司於本報告日期之已發行股本約10%)。於截至二零二三年六月三十日止六個月，概無根據現有計劃上限授出購股權。

購股權可於董事會向各承授人提呈授出購股權時所釐定及確定之期間內隨時行使，惟無論如何不遲於授出日期起計10年，但可提早終止該計劃。

於任何購股權可獲行使前，並無任何必須持有購股權的最短期限或必須達致之表現目標。

於二零二三年一月一日及二零二三年六月三十日，該計劃項下概無尚未行使、已授出、已行使、已註銷或已失效之購股權。

董事資料變更

獨立非執行董事黃兆強先生已於二零二三年六月十六日辭任盛良物流有限公司(其股份於GEM上市，股份代號：8292)之非執行董事。

於回顧期間及截至本報告日期，除上文所披露者外，概無出現有關於董事任期內根據GEM上市規則第17.50(2)條第(a)至(e)及(g)段須予披露的資料變動而須根據GEM上市規則第17.50A(1)條予以披露的任何其他事項。

DIRECTORS' INTERESTS IN COMPETING BUSINESS

Mr. Ng Ting Ho, a non-executive Director, is a director of each of Way Union Finance Limited and Delight Sky Finance Limited, which are principally engaged in the money lending business in Hong Kong, that are wholly-owned subsidiaries of China Demeter Financial Investments Limited, a company whose shares are listed on GEM of the Stock Exchange (Stock Code: 8120).

Save as disclosed above, none of the Directors, controlling Shareholder or their respective close associates had an interest in any business, apart from the businesses of the Group, which competes or may compete either directly or indirectly, with the businesses of the Group during the period under review.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company had adopted a code of conduct regarding the Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all Directors, that the Directors have complied with the required standard of dealings and the code of conduct regarding the Directors' securities transactions during the period under review.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and upholding good corporate governance practices that promote greater transparency and quality of disclosure as well as more effective internal control.

The Company has complied with the code provisions set out in the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules ("**Code Provisions**") during the six months ended 30 June 2023.

董事於競爭業務之權益

非執行董事吳廷浩先生亦分別擔任國農金融投資有限公司之全資附屬公司偉聯財務有限公司及喜天財務有限公司(均主要於香港從事借貸業務)之董事，國農金融投資有限公司之股份於聯交所GEM上市(股份代號：8120)。

除上文所披露者外，於回顧期間，概無董事、控股股東或彼等各自之緊密聯繫人於與本集團之業務構成或可能構成直接或間接競爭之任何業務(本集團業務以外)中擁有權益。

有關董事進行證券交易的操守守則

本公司已採納有關董事進行證券交易的操守守則，其條款不遜於GEM上市規則第5.48至5.67條所載的交易必守標準。於回顧期間，本公司亦已向所有董事作出具體查詢，董事已遵守交易必守標準及有關董事進行證券交易之操守守則。

企業管治常規守則

本公司致力達致及確保良好的企業管治常規，藉以提升更大透明度及披露質素以及更有效的內部監控。

截至二零二三年六月三十日止六個月，本公司已遵守GEM上市規則附錄十五所載企業管治守則所列之守則條文(「**守則條文**」)。

AUDIT COMMITTEE

An audit committee of the Company ("**Audit Committee**") was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and Code Provision D.3.3 in force during the period under review. The Audit Committee must consist of a minimum of three members, all of whom must be non-executive Directors, at least one of whom must have appropriate professional qualification or accounting or related financial management expertise. The primary duties of the Audit Committee are mainly to review the Group's financial information, reporting process, internal control procedures, risk management system, audit plan, relationship with external auditors and to review arrangements to enable employees of the Group, in confidence, to raise concerns about possible improprieties in the financial reporting, internal control or other matters of the Group.

From 1 January 2023 to the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Chan Ming Kit and Mr. Tong Hin Sum Paul. Mr. Wong Siu Keung, Joe has been the chairman of the Audit Committee during the period under review and as at the date of this report.

The Group's unaudited condensed consolidated results for the six months ended 30 June 2023 and this report have been reviewed by the Audit Committee, which is of the opinion that the preparation of such results and report complied with the applicable accounting standards and the GEM Listing Rules and that adequate disclosure has been made.

On behalf of the Board
Hang Tai Yue Group Holdings Limited
Ng Ting Ho
Chairman

11 August 2023

As at the date of this report, the Board comprises (i) one non-executive Director, namely Mr. Ng Ting Ho; (ii) two executive Directors, namely Ms. Lam Ching Yee and Mr. Fong Chak Kiu; and (iii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Chan Ming Kit and Mr. Tong Hin Sum Paul.

審核委員會

本公司審核委員會(「**審核委員會**」)已告成立，其書面職權範圍符合於回顧期間有效之GEM上市規則第5.28及5.29條以及守則條文第D.3.3條。審核委員會必須最少包括三名成員，全部成員均須為非執行董事，當中最少一名成員須具備合適專業資格或會計或相關財務管理專長。審核委員會之主要職責主要為審閱本集團財務資料、申報程序、內部監控程序、風險管理制度、審核計劃、與外聘核數師之關係，以及檢討可供本集團僱員在保密情況下就本集團財務報告、內部監控或其他方面可能發生之不當行為提出關注的相關安排。

由二零二三年一月一日至本報告日期，審核委員會由三名獨立非執行董事組成，即黃兆強先生、陳銘傑先生及湯顯森先生。於回顧期間及於本報告日期，黃兆強先生為審核委員會主席。

審核委員會已審閱本集團截至二零二三年六月三十日止六個月之未經審核簡明綜合業績及本報告，認為該等業績及報告乃遵照適用會計準則及GEM上市規則編製，且已作出充分披露。

代表董事會
恆泰裕集團控股有限公司
主席
吳廷浩

二零二三年八月十一日

於本報告日期，董事會成員包括(i)一名非執行董事，即吳廷浩先生；(ii)兩名執行董事，即林靜儀女士及方澤翹先生；及(iii)三名獨立非執行董事，即黃兆強先生、陳銘傑先生及湯顯森先生。



恆泰裕集團控股
HANG TAI YUE GROUP HOLDINGS

