



# SUNLIGHT (1977) HOLDINGS LIMITED

## 日光(1977)控股有限公司

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

Stock Code 股份代號 : 8451

# 2023

## THIRD QUARTERLY REPORT

## 第三季度業績報告



## CHARACTERISTICS OF GEM GEM 之特色

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*Unless otherwise stated, all monetary figures are expressed in SGD. Certain amounts and percentage figures included in this report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them. Expressions used throughout this report have their meanings set out in the section headed "Definitions and Glossary of Technical Terms".*

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中英文本如有任何歧義，概以英文本為準。

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# UNAUDITED THIRD QUARTERLY RESULTS

## 未經審核第三季度業績

The Board is pleased to report the unaudited condensed consolidated financial results of the Group for 2023Q3, together with the unaudited comparative figures for 2022Q3, as follows:

董事會欣然呈報本集團2023年第三季度的未經審核簡明綜合財務業績，連同2022年第三季度的未經審核比較數字如下：

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

#### 簡明綜合損益及其他全面收益表

For 2023Q3

2023年第三季度

		Notes 附註	2023Q3 2023年 第三季度 \$'000 千元	2022Q3 2022年 第三季度 \$'000 千元
<b>Revenue</b>	<b>收益</b>	3	<b>10,794</b>	8,488
Cost of sales	銷售成本		<b>(7,768)</b>	(6,522)
<b>Gross profit</b>	<b>毛利</b>		<b>3,026</b>	1,966
Other income	其他收入		<b>50</b>	104
Selling and distribution expenses	銷售及分銷開支		<b>(1,306)</b>	(1,081)
Administrative expenses	行政開支		<b>(1,302)</b>	(1,010)
Finance costs	融資成本		<b>(7)</b>	(9)
<b>Profit/(Loss) before taxation</b>	<b>除稅前溢利/(虧損)</b>	4	<b>461</b>	(30)
Taxation	稅項	5	<b>-</b>	100
<b>Profit and total comprehensive income for the period</b>	<b>期內溢利及全面收益總額</b>		<b>461</b>	70
<b>Earnings per share</b>	<b>每股盈利</b>			
Basic and diluted (cent)	基本及攤薄(仙)	6	<b>0.06</b>	0.01

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For 2023Q3

2023年第三季度

		Share capital 股本 \$'000 千元	Share premium 股份溢價 \$'000 千元	Merger reserve 合併儲備 \$'000 千元	Revaluation reserve 重估儲備 \$'000 千元	Retained earnings 保留溢利 \$'000 千元	Total 總額 \$'000 千元
<b>1.10.2021 (Unaudited)</b>	<b>2021年10月1日(未經審核)</b>	1,338	6,221	580	5,332	2,500	15,971
<b>Changes in equity:</b>	<b>權益變動：</b>						
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	70	70
<b>30.6.2022 (Unaudited)</b>	<b>2022年6月30日(未經審核)</b>	1,338	6,221	580	5,332	2,570	16,041

		Share capital 股本 \$'000 千元	Share premium 股份溢價 \$'000 千元	Merger reserve 合併儲備 \$'000 千元	Revaluation reserve 重估儲備 \$'000 千元	Retained earnings 保留溢利 \$'000 千元	Total 總額 \$'000 千元
<b>1.10.2022 (Unaudited)</b>	<b>2022年10月1日(未經審核)</b>	1,338	6,221	580	5,476	2,760	16,375
<b>Changes in equity:</b>	<b>權益變動：</b>						
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	461	461
<b>30.6.2023 (Unaudited)</b>	<b>2023年6月30日(未經審核)</b>	1,338	6,221	580	5,476	3,221	16,836



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For 2023Q3

2023年第三季度

### 1 General Information

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 21.9.2017. The Shares were listed on GEM on 16.4.2018.

The registered address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The head office and principal place of business in Singapore is located at 11 Tuas South Street 5, Singapore 637590. The principal place of business of the Company in Hong Kong is located at 31/F., 148 Electric Road, North Point, Hong Kong.

The Group is principally engaged in the supply of tissue products to corporate customers in Singapore. The subsidiary directly and wholly-owned by the Company is SPP Investments, which is an investment holding company. The subsidiary indirectly and wholly-owned by the Company (through SPP Investments) is Sunlight Paper, which is principally engaged in the supply of tissue products to corporate customers in Singapore.

The immediate and ultimate holding company is YJH Group, a company incorporated in BVI.

### 1 一般資料

本公司於2017年9月21日在開曼群島註冊成立為獲豁免有限公司。股份於2018年4月16日在GEM上市。

本公司的註冊地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。新加坡總辦事處及主要營業地點位於11 Tuas South Street 5, Singapore 637590。本公司的香港主要營業地點位於香港北角電氣道148號31樓。

本集團主要從事向新加坡企業客戶供應衛生紙產品。SPP Investments為本公司直接全資擁有的附屬公司，為投資控股公司。Sunlight Paper為本公司（透過SPP Investments）間接全資擁有的附屬公司，主要從事向新加坡企業客戶供應衛生紙產品。

直接及最終控股公司為YJH集團（於英屬處女群島註冊成立的公司）。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For 2023Q3

2023年第三季度

### 2 Basis of Preparation

The unaudited condensed consolidated financial statements are prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standards Board and include applicable disclosures required by the GEM Listing Rules. The unaudited condensed consolidated financial statements are presented in SGD which is the Company’s functional currency. All financial information is presented in SGD and rounded to the nearest thousand, unless otherwise stated.

In the Relevant Period, the accounting policies applied are consistent with those of the audited consolidated financial statements for FY2022, as described therewith. The Group has adopted all the new and revised IFRSs issued that are relevant to its operations and effective for its accounting period beginning on 1.10.2022. The application of these new and revised IFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years. The Group has not early applied the new and revised IFRSs that have been issued but are not yet effective. The Directors anticipate that the application of these new standard(s), amendment(s) and interpretation(s) will have no material impact on the unaudited condensed consolidated financial statements.

### 3 Revenue

The principal activity of the Group is the supply of tissue products to corporate customers in Singapore. The Group’s revenue is not significantly affected by seasonality.

### 2 編製基準

未經審核簡明綜合財務報表乃根據國際會計準則委員會頒佈的國際會計準則第34號「中期財務報告」編製，並載有GEM上市規則所規定的適用披露。未經審核簡明綜合財務報表乃以本公司的功能貨幣新加坡元呈列。除另有說明外，所有財務資料均以新加坡元呈列，並已約整至最接近千位。

於有關期間內，誠如該等綜合財務報表所述，所應用的會計政策與2022財政年度的經審核綜合財務報表所採用者一致。本集團已採納所有已頒佈且與其經營業務有關，並於2022年10月1日開始的會計期間生效的新訂及經修訂國際財務報告準則。應用該等新訂及經修訂國際財務報告準則並無導致本集團的會計政策、本集團財務報表的呈列及於本期間及過往年度所呈列金額出現任何重大變動。本集團並無提早應用已頒佈但尚未生效的新訂及經修訂國際財務報告準則。董事預期應用該等新準則、修訂及詮釋將不會對未經審核簡明綜合財務報表造成重大影響。

### 3 收益

本集團的主要業務為向新加坡企業客戶供應衛生紙產品。本集團的收益不受季節性因素的重大影響。

		2023Q3 2023年 第三季度 \$'000 千元	2022Q3 2022年 第三季度 \$'000 千元
Tissue products	衛生紙產品	9,630	7,457
Hygiene-related products	衛生相關產品	664	619
Others	其他	500	412
		<b>10,794</b>	<b>8,488</b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For 2023Q3

2023年第三季度

### 4 Profit/(Loss) before Taxation

The following items have been included in arriving at profit before taxation:

### 4 除稅前溢利／(虧損)

下列項目於達致除稅前溢利時已計算在內：

		<b>2023Q3</b>	2022Q3
		<b>2023年</b>	2022年
		<b>第三季度</b>	第三季度
		<b>\$'000</b>	\$'000
		千元	千元
Amortisation of software licence	軟件特許權攤銷	10	14
Auditor's remuneration	核數師酬金	32	30
Contribution to defined contribution plan, included in staff costs	計入員工成本的定額供款計劃供款	102	95
Cost of inventories	存貨成本	7,118	6,030
Depreciation of property, plant and equipment	物業、廠房及設備折舊	392	263
Depreciation of right-of-use asset	使用權資產折舊	55	62
Director fees	董事袍金	97	97
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	(34)	(11)
Staff costs	員工成本	1,688	1,349
Trademark income	商標收入	-	(7)

### 5 Taxation

### 5 稅項

		<b>2023Q3</b>	2022Q3
		<b>2023年</b>	2022年
		<b>第三季度</b>	第三季度
		<b>\$'000</b>	\$'000
		千元	千元
<b>Amount recognised in profit or loss</b>	<b>於損益確認的金額</b>		
Current taxation	即期稅項		
— current period	— 本期間	-	-
— change in estimates in respect of prior years	— 過往年度的估計變動	-	(100)
		-	(100)

The Group is not subject to any income tax in the Cayman Islands and BVI.

本集團毋須繳納任何開曼群島及英屬處女群島的所得稅。

The income tax expenses of the Group relate to that of the subsidiary in Singapore where the corporate income tax has been provided at the statutory rate of 17% on the estimated chargeable income arising in Singapore.

本集團所得稅開支與新加坡附屬公司有關，新加坡企業所得稅按於新加坡產生的估計應課稅入息法定稅率17%撥備。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For 2023Q3

2023年第三季度

### 6 Earnings per Share

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

Basic earnings per share is calculated as follows:

		<b>2023Q3</b> <b>2023年</b> <b>第三季度</b>	2022Q3 2022年 第三季度
Profit attributable to equity holders of the Company (\$'000)	本公司權益持有人應佔溢利 (千元)	<b>461</b>	70
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數(千股)	<b>800,000</b>	800,000
Basic earnings per share (cent)	每股基本盈利(仙)	<b>0.06</b>	0.01

Diluted earnings per share is the same as the basic earnings per share as there were no potential dilutive ordinary shares outstanding during 2023Q3 and 2022Q3.

### 7 Dividend

The Board has resolved not to declare the payment of dividend for 2023Q3 (2022Q3: Nil).

### 6 每股盈利

每股基本盈利乃按本公司權益持有人應佔溢利除以會計期間內已發行普通股加權平均數計算。

每股基本盈利的計算如下：

		<b>2023Q3</b> <b>2023年</b> <b>第三季度</b>	2022Q3 2022年 第三季度
Profit attributable to equity holders of the Company (\$'000)	本公司權益持有人應佔溢利 (千元)	<b>461</b>	70
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數(千股)	<b>800,000</b>	800,000
Basic earnings per share (cent)	每股基本盈利(仙)	<b>0.06</b>	0.01

由於2023年第三季度及2022年第三季度並無尚未發行的潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。

### 7 股息

董事會已議決不宣派2023年第三季度的股息(2022年第三季度：無)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

We supply tissue products to corporate customers in Singapore. We provide comprehensive services, ranging from advising the types and specifications of tissue products, sourcing suitable products, conducting quality control, delivery of products through our fleet of delivery trucks, to providing after-sales services.

Our revenue is mainly from the sale of: (i) tissue products, (ii) hygiene-related products, and (iii) other related products.

### Impact of COVID-19 Pandemic

Our revenue is directly related to the level of commercial activities. The Singapore government restricted commercial activities to curtail the local spread of COVID-19. This resulted in customers ordering less quantities of tissue products.

During the Relevant Period, restrictions on commercial activities were gradually lifted in response to decrease in COVID-19 infection rates. This resulted in customers ordering more quantities of tissue products.

### Impact on operations

During the Relevant Period, there was no impact on our delivery of tissue products to customers and our receipt of tissue products from vendors. There is a risk that our employees may be infected with COVID-19 affecting the delivery of tissue products to our customers. We countered this risk by appointing external logistics service providers on standby. There is a risk that our vendors are shut down due to COVID-19 infection at their factories. We countered this risk by stocking up more tissue products and by appointing multiple vendors spread over different countries.

### Impact on financial results

Our revenue for the Relevant Period was \$10.8 million, an increase of 27.2% against the Previous Period. This was mainly due to more quantities of tissue products ordered by our corporate customers during the Relevant Period.

Our profit for the Relevant Period was \$461,000, an increase of 558.6% against the Previous Period mainly due to increase in revenue.

### Impact on liquidity and working capital

We continue to generate positive cash flow from operations in the Relevant Period. With positive operating cash flow and net current assets of \$2.8 million at 30.9.2022, we have sufficient funds for working capital requirements.

### 業務回顧

我們在新加坡為企業客戶供應衛生紙產品。我們提供全面服務，由就衛生紙產品種類及規格方面提供意見，以至採購合適產品、進行品質監控、利用我們的貨車隊付運產品及提供售後服務。

我們的收益主要源自銷售：(i) 衛生紙產品、(ii) 衛生相關產品及 (iii) 其他相關產品。

### COVID-19 疫情的影響

我們的收益與商業活動的水平直接相關。新加坡政府限制商業活動，以遏制 COVID-19 在當地的傳播。因此，客戶訂購的衛生紙產品數量減少。

於有關期間，隨著 COVID-19 感染率的下降，對商業活動的限制逐漸解除。因此，客戶訂購的衛生紙產品數量增加。

### 對業務營運的影響

於有關期間，向客戶付運衛生紙產品及自供應商收取衛生紙產品並不受影響。我們面對的風險包括僱員可能遭受 COVID-19 感染，導致向客戶付運衛生紙產品受影響。為應對有關風險，我們委聘外部物流服務供應商待命。我們面對的風險亦包括供應商可能因工廠內出現 COVID-19 感染而關閉。為應對有關風險，我們備存更多衛生紙產品及委聘多名分佈於不同國家的供應商。

### 對財務業績的影響

我們於有關期間的收益為 10,800,000 元，較去年同期增加 27.2%，此乃主要由於企業客戶於有關期間訂購的衛生紙產品數量增加。

我們於有關期間的溢利為 461,000 元，較去年同期增加 558.6%，主要由於收益增加。

### 對流動資金及營運資金的影響

於有關期間，我們繼續產生正經營現金流量。憑藉正經營現金流量及流動資產淨額 30.9.2022 2,800,000 元，我們有足夠資金應付營運資金需求。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW (Continued)

#### Impact of COVID-19 Pandemic (Continued)

##### Management of COVID-19 pandemic

Our principal business to supply tissue products to corporate customers remains unchanged because tissue products are daily necessities. Our delivery of tissue products to our customers via our own fleet of trucks also remains unchanged. Our overall strategy in this pandemic is to avoid self-inflicted interruptions to our operations. All our employees are already vaccinated against COVID-19. Additionally:

- We adhere strictly to Singapore government's directives on COVID-19 restrictions.
- We regularly test our logistics team for COVID-19 infection and sanitise working areas and delivery trucks to avoid shut down of our operations.
- We maintain close communication with our vendors to ensure continuous supply of tissue products.
- We monitor operating cost and administration expenses closely.
- We have unutilised banking facilities of \$4,000,000 on standby.

### PROSPECTS

We are optimistic that our industry in Singapore will recover from the impact of COVID-19 pandemic. Singapore government is prepared to face the evolving variants of COVID-19. The latest COVID-19 vaccines are quickly available. COVID-19 healthcare protocols are well established.

We are confident in recovering our revenue because tissue products are daily necessities.

Over the past 45 years, we have built strong ties with customers and suppliers. We provide quality products to our customers and maintain product delivery satisfaction.

We will continue to evaluate development opportunities to strengthen our competitive advantage and market-leading position. We monitor new tissue product developments, continue to source for good quality tissue paper and tissue products with competitive pricing, and keep a look out for other tissue-related products.

We are optimistic about achieving sustainable growth and we are committed to bring greater returns to our Shareholders.

### 業務回顧(續)

#### COVID-19 疫情的影響(續)

##### COVID-19 疫情管控

由於衛生紙產品是生活必需的，我們的主要業務維持不變，仍為向企業客戶供應衛生紙產品。利用自身的貨車隊向客戶付運產品亦維持不變。在疫情下，我們的整體策略為防止自身對業務營運造成干擾。全體僱員已接種 COVID-19 疫苗。此外：

- 我們嚴格遵守新加坡政府的 COVID-19 限制措施相關指示。
- 我們的物流團隊定期接受 COVID-19 檢測，而我們亦消毒工作間及貨車，以免營運中斷。
- 我們與供應商緊密溝通，確保衛生紙產品持續供應。
- 我們密切監察經營成本及行政開支。
- 我們有未動用銀行融資 4,000,000 元以備不時之需。

### 前景

我們對我們於新加坡的產業將從 COVID-19 疫情的影響中恢復抱持樂觀態度。新加坡政府已準備好面對不斷演變的 COVID-19 變體。最新的 COVID-19 疫苗很快就可以買到。COVID-19 醫療保健協議已經確立。

隨著衛生紙產品是生活必需的，我們有信心恢復收益。

於過去 45 年中，我們已與客戶及供應商建立牢固關係。我們向客戶提供優質產品，並保持產品交付方面的滿意度。

我們將繼續評估發展機會，以加強競爭優勢並鞏固市場領導地位。我們會監察新衛生紙產品的開發、不斷搜羅優質且價格具競爭力的衛生紙及衛生紙產品，並繼續密切留意其他衛生紙相關產品。

我們對達致可持續增長抱持樂觀態度，並會致力為股東帶來更大回報。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

The revenue for the Relevant Period was \$10.8 million, representing an increase of \$2.3 million or 27.2% against the Previous Period revenue of \$8.5 million. During the Relevant Period, restrictions on commercial activities were gradually lifted in response to decrease in COVID-19 infection rates. This resulted in customers ordering more quantities of tissue products.

- Sales of tissue products increased by \$2,200,000, representing an increase of 29.1%. This was due to lifting of COVID-19 restrictions.
- Sales of hygiene-related products increased by \$45,000, representing an increase of 7.3%. This was due to lifting of COVID-19 restrictions.
- Sales of other products increased by \$88,000, representing an increase of 21.4%.
- Throughout the Relevant Period, we adjusted our selling prices to match the cost of inventory as we adopt a cost-plus pricing policy. There were no interruption to the supply of inventory.

#### Cost of sales

Cost of sales increased from \$6.5 million to \$7.8 million from the Previous Period to the Relevant Period, representing an increase of 19.1%. This corresponded with the increase in revenue.

#### Selling and distribution expenses

Selling and distribution expenses increased from \$1.1 million to \$1.3 million from the Previous Period to the Relevant Period, representing an increase of 20.8%. This corresponded with the increase in revenue.

#### Administrative expenses

Administrative expenses increased from \$1.0 million to \$1.3 million from the Previous Period to the Relevant Period, representing an increase of 28.9%. This is due to worldwide inflation.

#### Taxation

No taxation is provided in the Relevant Period due to capital allowance for the extension of the existing factory building in prior financial years.

A tax credit of \$100,000 in relation to prior years was recognized in the Previous Period arising from a tax allowance awarded to Sunlight Paper on 4.4.2022.

#### Profit for the period

Profit attributable to Shareholders was \$461,000 in the Relevant Period and \$70,000 in the Previous Period.

### 財務回顧

#### 收益

於有關期間收益為10,800,000元，較去年同期收益8,500,000元增加2,300,000元或27.2%。於有關期間，隨著COVID-19感染率的下降，對商業活動的限制逐漸解除。因此，客戶訂購的衛生紙產品數量增加。

- 衛生紙產品銷售增加2,200,000元，增加29.1%。此乃由於取消了COVID-19限制。
- 衛生相關產品銷售增加45,000元，增加7.3%。此乃由於取消了COVID-19限制。
- 其他產品銷售增加88,000元，增加21.4%。
- 於整個有關期間，由於我們採用成本加成定價政策，我們對應存貨成本調整售價。存貨供應並無中斷。

#### 銷售成本

銷售成本由去年同期的6,500,000元增加至有關期間的7,800,000元，增加19.1%。此於對應收益增加相符。

#### 銷售及分銷開支

銷售及分銷開支由去年同期的1,100,000元增加至有關期間的1,300,000元，增加20.8%。此於對應收益增加相符。

#### 行政開支

行政開支由去年同期的1,000,000元增加至有關期間的1,300,000元，增加28.9%。此乃由於由於全球通貨膨脹。

#### 稅項

由於先前財政年度的擴建現有工廠大廈的資本津貼，有關期間並無提供稅項。

因於2022年4月4日授予Sunlight Paper的稅收減免，在去年同期確認了與過往年度相關的100,000元的稅收抵免。

#### 期內溢利

於有關期間，股東應佔溢利為461,000元，去年同期則為70,000元。

## CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at the end of the Relevant Period, interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) 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 Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

(i) Long positions in the Shares:

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Number of underlying Shares held under equity derivatives 以股本衍生工具所持相關股份數目	Total number of Shares interested	Percentage of the total issued Shares (%) 佔已發行股份總額百分比 (%)
姓名	身份	權益性質	所持股份數目 (附註1)		擁有權益的股份總數	
Mr. Chua Liang Sie (Note 2) 蔡良聲先生(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72
Mr. Chua Liang Chui (Note 2) 蔡良書先生(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72

### 董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉

於有關期間末，本公司董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中，擁有已記錄於根據證券及期貨條例第352條所須存置登記冊，或根據GEM上市規則第5.46至5.67條知會本公司及聯交所的權益或淡倉如下：

(i) 於股份的好倉：

## CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION (Continued)

(ii) Long position in the shares of YJH Group Limited — an associated corporation of the Company

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉(續)

(ii) 於YJH Group Limited(本公司相聯法團)股份的好倉

Name	Capacity/Nature of interests	Number of shares held	Approximate percentage of the total issued shares
姓名	身份／權益性質	所持股份數目	佔已發行股份總數的概約百分比
Mr. Chua Liang Sie 蔡良聲先生	Beneficial owner/Personal interest 實益擁有人／個人權益	480,000	82.76%
Mr. Chua Liang Chui 蔡良書先生	Beneficial owner/Personal interest 實益擁有人／個人權益	100,000	17.24%

Notes:

- The letter "L" denotes a person's "long position" (as defined under Part XV of the SFO) in such Shares.
- YJH Group Limited is owned as to approximately 82.76% by Mr. Chua Liang Sie and 17.24% by Mr. Chua Liang Chui. Mr. Chua Liang Sie and Mr. Chua Liang Chui were signatories of a concert parties agreement dated 11.10.2017. As such, they were deemed as controlling YJH Group Limited as a group and were deemed to have interests in the Shares held by YJH Group Limited, respectively. For details, see "History, Reorganisation and Corporate Structure — Concert parties arrangement" in the Prospectus.

附註：

- 字母「L」指該人士於該等股份的「好倉」（定義見證券及期貨條例第XV部）。
- YJH Group Limited由蔡良聲先生及蔡良書先生分別擁有約82.76%及17.24%。蔡良聲先生及蔡良書先生為一份日期為2017年10月11日的一致行動人士協議的簽署人。因此，彼等分別被視為共同控制YJH Group Limited及分別被視為於YJH Group Limited所持股份中擁有權益。詳情請參閱招股章程「歷史、重組及公司架構 — 一致行動人士安排」。

Save as disclosed above, as at the end of the Relevant Period, none of the Directors nor chief executive of the Company had registered an interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been recorded in the register kept by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文披露者外，於有關期間末，概無本公司董事或主要行政人員就於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有已記錄於本公司根據證券及期貨條例第352條所存置登記冊或根據GEM上市規則第5.46至5.67條知會本公司及聯交所的權益或淡倉而進行登記。



# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at the end of the Relevant Period, other than the Directors and chief executive of the Company, the following persons/entities have an interest or a short position in the Shares or the underlying Shares as recorded in the register of the Company required to be kept under section 336 of the SFO:

#### Long position in the Shares:

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Number of underlying Shares held under equity derivatives	Total number of Shares interested	Percentage of the total issued Shares (%)
姓名	身份	權益性質	所持股份數目 (附註1)	以股本衍生工具所持相關股份數目	擁有權益的股份總數	已發行股份總額百分比 (%)
YJH Group Limited (Note 2)	Beneficial owner	Personal interest	576,000,000 (L)	-	576,000,000	72
YJH Group Limited (附註2)	實益擁有人	個人權益				

Notes:

- The letter "L" denotes a person's "long position" (as defined under Part XV of the SFO) in such Shares.
- YJH Group Limited is owned as to approximately 82.76% by Mr. Chua Liang Sie and 17.24% by Mr. Chua Liang Chui. Mr. Chua Liang Sie and Mr. Chua Liang Chui were signatories of a concert parties agreement dated 11.10.2017. As such, they were deemed as controlling YJH Group Limited as a group and were deemed to have interests in the Shares held by YJH Group Limited, respectively. For details, see "History, Reorganisation and Corporate Structure – Concert parties arrangement" in the Prospectus.

Save as disclosed above, as at the end of the Relevant Period and so far as known to the Directors, no person/entity, other than the Directors and chief executive of the Company whose interests are set out in the section "Directors' and Chief Executive's Interests and/or Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporation" above, had notified the Company of an interest or a short position in the Shares or the underlying Shares which had been required to be recorded in the register required to be kept by the Company pursuant Section 336 of the SFO.

### 主要股東於股份及相關股份的權益及／或淡倉

於有關期間末，除本公司董事及主要行政人員外，以下人士／實體於股份或相關股份中擁有記錄於根據證券及期貨條例第336條本公司須予存置的登記冊的權益或淡倉：

#### 於股份的好倉：

Number of underlying Shares held under equity derivatives	Total number of Shares interested	Percentage of the total issued Shares (%)
以股本衍生工具所持相關股份數目	擁有權益的股份總數	已發行股份總額百分比 (%)
-	576,000,000	72

附註：

- 字母「L」指該人士於該等股份的「好倉」（定義見證券及期貨條例第XV部）。
- YJH Group Limited由蔡良聲先生及蔡良書先生分別擁有約82.76%及17.24%。蔡良聲先生及蔡良書先生為一份日期為2017年10月11日的一致行動人士協議的簽署人。因此，彼等被視為共同控制YJH Group Limited及分別被視為於YJH Group Limited所持股份中擁有權益。詳情請參閱招股章程「歷史、重組及公司架構 – 一致行動人士安排」。

除上文披露者外，於有關期間末及據董事所知，並無人士／實體（其權益載列於上文「董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉」的本公司董事及主要行政人員除外）告知本公司彼等於股份或相關股份中擁有須記錄於根據證券及期貨條例第336條本公司須予存置的登記冊的權益或淡倉。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### SHARE OPTION SCHEME

No share option has been granted under the Share Option Scheme since its adoption. Therefore, no options were exercised or cancelled or lapsed during the Relevant Period and there were no outstanding options under the Share Options Scheme as at the end of the Relevant Period.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save for the Share Options Scheme, at no time from the Listing Date to the date of this report were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them, or was the Company, its holding company, or any of its subsidiaries and fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Relevant Period, the Company did not redeem any of its listed securities nor did the Company or any of its subsidiaries purchase or sell any of the Company's listed securities.

### COMPLIANCE OF CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Required Standard of Dealings. Having made specific enquiry of all the Directors, all the Directors confirmed that they have complied with the Required Standard of Dealings during the Relevant Period.

### NON-COMPETITION UNDERTAKING

In order to maintain a clear delineation of the businesses between our Group and our Controlling Shareholders, the latter have entered into the Deed of Non-competition in favour of our Company (for ourselves and as trustee for each of our subsidiaries from time to time) to the effect that each of them will not, and will procure each of their respective close associates not to, directly or indirectly participate in, or hold any right or interest, or otherwise be involved in any business which may be in competition with our businesses.

### COMPETING INTERESTS

During the Relevant Period, so far as the Directors are aware, none of the Directors and Controlling Shareholders, neither themselves nor their respective close associates, had held any position or had interests in any businesses or companies that were materially competing or might materially compete with the business of the Group, or gave rise to any concern regarding conflict of interest.

### 購股權計劃

自採納以來，並無根據購股權計劃授出購股權。因此，於有關期間內，概無購股權獲行使或註銷或失效，而於有關期間末，購股權計劃項下概無尚未行使的購股權。

### 董事購買股份的權利

除購股權計劃外，本公司於上市日期起至本報告日期期間任何時間概無授予任何董事或彼等各自的配偶或18歲以下子女可藉購入本公司股份或債權證而獲益的權利，或彼等亦無行使該等權利，或本公司、其控股公司或其任何附屬公司及同系附屬公司亦無訂立任何安排致使董事可購入任何其他法人團體的該等權利。

### 購買、出售或贖回本公司上市證券

於有關期間，本公司並無贖回其任何上市證券，本公司或其任何附屬公司並無購買或出售本公司任何上市證券。

### 遵守董事進行證券交易的行為守則

本公司已採用交易必守標準。向全體董事作出具體查詢後，全體董事確認彼等於有關期間遵守交易必守標準。

### 不競爭承諾

為保證本集團與控股股東之間的業務劃分明確，控股股東已訂立以本公司(為其本身及不時作為我們各附屬公司的受託人)為受益人的不競爭契據，據此，彼等均不會並將促使彼等各自的緊密聯繫人不會直接或間接參與任何可能與我們的業務構成競爭的業務或於其中持有任何權利或權益，或以其他方式從事任何有關業務。

### 競爭利益

於有關期間，據董事所悉，概無董事及控股股東自身或彼等各自的緊密聯繫人在與本集團業務構成或可能構成重大競爭的任何業務或公司中擔任任何職位或擁有權益，或引起任何與利益衝突有關的顧慮。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### CORPORATE GOVERNANCE CODE

The Company has adopted and complied with, where applicable, the CG Code to ensure that the Group's business activities and decision making processes are regulated in a proper and prudent manner, save for the deviation stipulated below.

Code Provision C.2.1 of the CG Code provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. LS Chua is our Chairman and also the chief executive officer of our Company. Since February 1990, Mr. LS Chua has been the key leadership figure of our Group who has been primarily involved in the formulation of business strategies and determination of the overall direction of our Group. He is also responsible for overseeing our Group's operations and directly supervises our senior management. Having considered that (i) Mr. LS Chua's contribution and familiarity with the operations of our Group which is beneficial to the management and business development of our Group, (ii) major decisions are made in consultation with members of the Board and relevant Board committees, and (iii) there are three independent non-executive Directors on our Board offering independent perspectives, our Board is of the view that there is an appropriate balance of powers and authorities between our Board and the management of our Company and that it is in the interest of our Group to have Mr. LS Chua to continue taking up both roles. Our Board will continue to review and consider separation of the roles of the chairman of our Board and the chief executive officer as and when appropriate by taking into account the circumstances of our Group as a whole.

### AUDIT COMMITTEE

As at the date of this report, the Audit Committee consists of three independent non-executive Directors, namely Ms. Lye Kheng Joke Sylvia, who has the appropriate auditing and financial related management expertise serving as the chairlady of the Audit Committee, Mr. Ng Boon Cheow Freddie and Mr. Tog Chek Soon. The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the Relevant Period and this report.

### 企業管治守則

本公司已採納並遵守(如適用)企業管治守則，確保本集團的業務活動及決策過程受到妥善及審慎規管，惟下述偏離情況除外。

企業管治守則的守則條文C.2.1規定，主席與行政總裁之角色應有區分，不應由一人同時兼任。蔡良聲先生為本公司的主席兼行政總裁。自1990年2月起，蔡良聲先生一直為本集團的關鍵領導人物，主要參與制訂本集團業務策略及釐定整體方針。彼亦負責監管本集團營運及直接監督高級管理層。考慮到(i)蔡良聲先生對本集團所作貢獻及熟悉本集團營運有利於本集團管理及業務發展，(ii)重大決策均在諮詢董事會及相關董事委員會成員後作出，及(iii)董事會有三名獨立非執行董事可提供獨立觀點，董事會認為董事會與本公司管理層之間的權力及授權平衡得宜，並相信蔡良聲先生繼續身兼兩職符合本集團利益。董事會將持續檢討並考慮於顧及本集團整體情況屬適當時分拆董事會主席與行政總裁的職務。

### 審核委員會

於本報告日期，審核委員會由三名獨立非執行董事組成，當中包括具備合適核數及財政相關管理專業知識的黎琮玉女士、黃文昭先生及佘捷順先生，並由黎琮玉女士出任審核委員會主席。審核委員會已審閱本集團於有關期間的未經審核簡明綜合財務報表及本報告。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### FORWARD LOOKING STATEMENTS

This report contains forward looking statements with respect to the financial conditions, results of operations and business of the Group. These forward looking statements represent the Company's expectations or beliefs concerning future events and involve known and unknown risks and uncertainty that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

By order of the Board

#### **Sunlight (1977) Holdings Limited**

#### **Chua Liang Sie**

*Executive Director, Chairman & Chief Executive Officer*

Singapore, 10.8.2023

*As at the date of this report, the board of Directors comprises Mr. Chua Liang Sie (Chairman and Chief Executive Officer), Mr. Chua Liang Chui, Mr. Chua Wenhao (alias Cai Wenhao) and Mr. Chua Wenjie (alias Cai Wenjie) as executive Directors; and Mr. Ng Boon Cheow Freddie, Mr. Tog Chek Soon and Ms. Lye Kheng Joke Sylvia as independent non-executive Directors.*

### 前瞻性陳述

本報告載有關於本集團財務狀況、營運業績及業務之前瞻性陳述。該等前瞻性陳述為本公司對未來事件之預期或信念，並涉及已知及未知之風險及不明朗因素，該等風險及不明朗因素可能導致實際業績、表現或事件與於該等陳述內表述或表明者顯著不同。

承董事會命

#### **日光(1977)控股有限公司**

**執行董事、主席兼行政總裁**

**蔡良聲**

新加坡，2023年8月10日

於本報告日期，董事會包括執行董事蔡良聲先生（主席兼行政總裁）、蔡良書先生、蔡文浩先生及蔡文杰先生，以及獨立非執行董事黃文昭先生、佻捷順先生及黎琮玉女士。

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS 釋義及技術詞彙

In this report, the following expressions shall have the meanings set out below unless the context requires otherwise.  
在本報告中，除非文義另有所指，下列詞語具有如下涵義。

“2022Q3” 「2022年第三季度」	the nine months ended 30.6.2022 截至2022年6月30日止九個月
“2023Q3” 「2023年第三季度」	the nine months ended 30.6.2023 截至2023年6月30日止九個月
“Articles” or “Articles of Association” 「細則」或「組織章程細則」	articles of association of our Company adopted on 21.3.2018 and which became effective on the Listing Date, as amended from time to time 於2018年3月21日採納及於上市日期起生效的本公司組織章程細則(經不時修訂)
“associate(s)” 「聯繫人」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則賦予的涵義
“Audit Committee” 「審核委員會」	the audit committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision C.3.3 of the CG Code 董事會轄下審核委員會，於2018年3月21日成立，並按企業管治守則第C.3.3條守則條文的規定制訂其書面職權範圍
“Board of Directors” or “Board” 「董事會」	the board of Directors of our Company 本公司董事會
“Board Committee(s)” or “Committee” 「董事會委員會」或「委員會」	the committee of our Board 董事會委員會
“BVI” 「英屬處女群島」	the British Virgin Islands 英屬處女群島
“CG Code” 「企業管治守則」	the code provisions as set out in Part 2 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules GEM上市規則附錄十五所載企業管治守則第2部的守則條文
“Chairman” or “our Chairman” 「主席」	the chairman of our Board 董事會主席
“China” or “PRC” 「中國」	the People’s Republic of China, which for the purpose of this report and for geographical reference only, excludes Hong Kong, Macau and Taiwan 中華人民共和國，就本報告而言及僅供地理參考而言，不包括香港、澳門及台灣
“close associate(s)” 「緊密聯繫人」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則所賦予的涵義

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

“Companies Ordinance” 「公司條例」	the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), as amended, supplemented or modified from time to time 經不時修訂、補充或修改的香港法例第622章公司條例
“Company”, “our Company”, “we” or “us” 「本公司」或「我們」	Sunlight (1977) Holdings Limited (日光(1977)控股有限公司), an exempted company incorporated in the Cayman Islands on 21.9.2017 with limited liability 日光(1977)控股有限公司，於2017年9月21日在開曼群島註冊成立的獲豁免有限公司
“Company Secretary” 「公司秘書」	the company secretary of the Company 公司秘書
“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed to it under the GEM Listing Rules and unless the context requires otherwise, refers to Mr. LS Chua, Mr. LC Chua and YJH Group. Mr. LS Chua, Mr. LC Chua and YJH Group are a group of controlling shareholders 具有GEM上市規則所賦予的涵義，除非文義另有所指，指蔡良聲先生、蔡良書先生及YJH集團。蔡良聲先生、蔡良書先生及YJH集團為一組控股股東
“core connected person(s)” 「核心關連人士」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則所賦予的涵義
“Deed of Non-competition” 「不競爭契據」	the deed of non-competition dated 21.3.2018 and executed by our Controlling Shareholders in favour of our Company (for ourselves and as trustee for our subsidiaries) 控股股東以本公司為受益人(為本公司及作為其附屬公司的受託人)所簽立日期為2018年3月21日的不競爭契據
“Director(s)” 「董事」	the director(s) of our Company 本公司董事
“FY2022” 「2022財政年度」	financial year ended 30.9.2022 截至2022年9月30日止財政年度
“FY2023” 「2023財政年度」	financial year ending 30.9.2023 截至2023年9月30日止財政年度
“GEM” 「GEM」	GEM operated by the Stock Exchange 由聯交所運作的GEM
“GEM Listing Rules” 「GEM上市規則」	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or modified from time to time 經不時修訂、補充或修改的GEM證券上市規則



## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

“Group”, “our Group”, “we”, “our” or “us”	our Company and our subsidiaries or, where the context so requires, with respect to the period before which our Company became the holding company of our current subsidiaries, our Company’s current subsidiaries or the businesses operated by such subsidiaries or their predecessors (as the case may be)
「本集團」或「我們」	本公司及其附屬公司，或倘文義另有所指，就本公司成為其現有附屬公司的控股公司之前期間，則指本公司現有附屬公司或該等附屬公司或其前身公司(視情況而定)進行的業務
“HKD” or “HK\$”	Hong Kong dollars and cents, the lawful currency of Hong Kong
「港元」	香港法定貨幣港元及港仙
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of PRC
「香港」	中國香港特別行政區
“IFRSs”	International Financial Reporting Standards issued by the International Accounting Standards Board
「國際財務報告準則」	國際會計準則委員會頒佈的國際財務報告準則
“independent third party(ies)”	party(ies) which are not connected person(s) of our Company
「獨立第三方」	並非本公司關連人士的人士
“jumbo roll tissue” or “JRT”	toilet tissue that is commonly used in public toilet cubicles of commercial buildings
「大卷裝衛生紙」	商業大廈公廁常用廁紙
“Listing”	the listing of the Shares on GEM
「上市」	股份於GEM上市
“Listing Date”	16.4.2018, the date on which the Shares are listed on GEM
「上市日期」	2018年4月16日，股份於GEM上市的日期
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
「主板」	聯交所營運的股票交易所(不包括期權市場)，獨立於GEM並與其並行運作。為免疑問，主板不包括GEM

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

“Memorandum” or “Memorandum of Association” 「大綱」或「組織章程大綱」	memorandum of association of our Company adopted on 21.3.2018 and which became effective on the Listing Date, as amended from time to time 本公司於2018年3月21日採納的組織章程大綱，自上市日期起生效，經不時修訂
“Mr. LC Chua” 「蔡良书先生」	Mr. Chua Liang Chui (蔡良书先生), an executive Director, one of our Controlling Shareholders, the younger brother of Mr. LS Chua and uncle of Mr. WH Chua and Mr. WJ Chua 執行董事兼其中一名控股股東蔡良书先生，為蔡良聲先生的胞弟及蔡文浩先生及蔡文杰先生的叔父
“Mr. LS Chua” 「蔡良聲先生」	Mr. Chua Liang Sie (蔡良聲先生), an executive Director, chairman of our Board and chief executive officer of our Company and one of our Controlling Shareholders, the elder brother of Mr. LC Chua, and the father of Mr. WH Chua and Mr. WJ Chua 執行董事、董事會主席及本公司行政總裁兼其中一名控股股東蔡良聲先生，為蔡良书先生的胞兄及蔡文浩先生及蔡文杰先生的父親
“Mr. WH Chua” 「蔡文浩先生」	Mr. Chua Wenhao (alias Cai Wenhao) (蔡文浩先生), an executive Director, the son of Mr. LS Chua, the nephew of Mr. LC Chua and the elder brother of Mr. WJ Chua 執行董事蔡文浩先生，為蔡良聲先生的兒子以及蔡良书先生的侄兒及蔡文杰先生的胞兄
“Mr. WJ Chua” 「蔡文杰先生」	Mr. Chua Wenjie (alias Cai Wenjie) (蔡文杰先生), an executive Director, the son of Mr. LS Chua, the nephew of Mr. LC Chua and the younger brother of Mr. WH Chua 執行董事蔡文杰先生，為蔡良聲先生的兒子以及蔡良书先生的侄兒及蔡文浩先生的胞弟
“MYR” or “RM” 「令吉」	Malaysian dollars and cents, the lawful currency of Malaysia 馬來西亞法定貨幣馬來西亞元及仙
“Nomination Committee” 「提名委員會」	the nomination committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision B.3.1 of the CG Code 董事會轄下的提名委員會，於2018年3月21日成立，並按企業管治守則第B.3.1條守則條文的規定制訂其書面職權範圍
“p.a.” 「每年」	per annum or per year 每年

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS 釋義及技術詞彙

“paper pulp” or “pulp” 「紙漿」	the raw material used to produce tissue paper, which includes recycle pulp, soft wood pulp, hard wood pulp, virgin pulp, fluff pulp and mixed pulp 生產衛生紙所用原材料，包括回收紙漿、軟木紙漿、硬木紙漿、原生紙漿、絨毛漿及混合紙漿
“Previous Period” 「去年同期」	2022Q3 2022年第三季度
“Prospectus” 「招股章程」	the prospectus of the Company dated 27.3.2018 本公司日期為2018年3月27日的招股章程
“Relevant Period” 「有關期間」	2023Q3 2023年第三季度
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision E.1.2 of the CG Code 董事會轄下的薪酬委員會，於2018年3月21日成立，並按企業管治守則第E.1.2條守則條文的規定制訂其書面職權範圍
“Reorganisation” 「重組」	the corporate reorganisation of our Group in preparation for the Listing as described under the section “History, Reorganisation and Corporate Structure – Reorganisation” of the Prospectus 本集團為籌備上市而進行的公司重組，詳情載於招股章程「歷史、重組及公司架構 – 重組」一節
“Required Standard of Dealings” 「交易必守標準」	the required standard of dealings regarding securities transactions by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules GEM上市規則第5.48至5.67條所載董事進行證券交易的交易必守標準
“Restricted Business” 「受限制業務」	any business and related business activities engaged by our Group 本集團從事的任何業務及相關業務活動
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or modified from time to time 證券及期貨條例(香港法例第571章)，經不時修訂、補充或修改
“S\$” or “SGD” or “\$” 「新加坡元」或「元」	Singapore dollar(s), the lawful currency of Singapore 新加坡法定貨幣新加坡元
“Share(s)” 「股份」	ordinary share(s) of par value HK\$0.01 each in the share capital of our Company 本公司股本中每股面值0.01港元的普通股

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

“Shareholder(s)” 「股東」	holder(s) of Shares 股份持有人
“Share Offer” 「股份發售」	the public offer and placing of Shares in connection with the Listing 為上市公開發售及配售股份
“Share Option Scheme” 「購股權計劃」	the share option scheme conditionally adopted by our Company on 21.3.2018, a summary of principal terms of which is set out in “E. Share Option Scheme” in Appendix V to the Prospectus 本公司於2018年3月21日有條件採納的購股權計劃，其主要條款概要載於招股章程附錄五「E. 購股權計劃」
“Singapore” 「新加坡」	the Republic of Singapore 新加坡共和國
“SPP Investments” 「SPP Investments」	SPP Investments Limited, a company incorporated in BVI with limited liability on 6.10.2017 and a direct wholly-owned subsidiary of our Company SPP Investments Limited，於2017年10月6日在英屬處女群島註冊成立的有限公司，為本公司的直接全資附屬公司
“sq.m.” 「平方米」	square metre(s) 平方米
“Stock Exchange” or “SEHK” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“subsidiary(ies)” 「附屬公司」	has the meaning ascribed to it under the Companies Ordinance 具有公司條例所賦予的涵義
“Substantial Shareholder(s)” 「主要股東」	a Shareholder within the meaning of Part XV of the SFO 符合證券及期貨條例第XV部之定義之股東
“Sunlight Paper” 「Sunlight Paper」	Sunlight Paper Products Pte. Ltd., a company incorporated in Singapore with limited liability on 8.7.1977 and an indirect wholly-owned subsidiary of our Company Sunlight Paper Products Pte. Ltd.，於1977年7月8日在新加坡註冊成立的有限公司，為本公司的間接全資附屬公司
“United States” or “U.S.” 「美國」	the United States of America, its territories, its possessions and all areas subject to its jurisdiction 美利堅合眾國、其領土、其屬地及受其司法管轄的所有地區

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS 釋義及技術詞彙

“USD” or “US\$” 「美元」	United States dollars, the lawful currency of the United States 美國法定貨幣美元
“YJH Group” 「YJH集團」	YJH Group Limited, a company incorporated in BVI with limited liability on 31.8.2017, one of our Controlling Shareholders, and is owned as to approximately 82.76% by Mr. LS Chua and 17.24% by Mr. LC Chua. YJH Group Limited，於2017年8月31日在英屬處女群島註冊成立的有限公司，為我們其中一名控股股東，由蔡良聲先生及蔡良书先生分別擁有約82.76%及17.24%的股權
“%” 「%」	per cent 百分比
Notes:	附註：
— all dates are shown in d/dd.m/mm.yyyy format	— 所有英文日期均用日／月／年格式表示
— all figures shown in \$'m, \$ million, \$'000 and % are approximates	— 所有百萬元、千元及百分比均為近似值

**SUNLIGHT (1977) HOLDINGS LIMITED**  
日光(1977)控股有限公司