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WT GROUP HOLDINGS LIMITED

WT 集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8422)

ANNOUNCEMENT OF FIRST QUARTERLY RESULTS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2023

The board (the “**Board**”) of directors (the “**Directors**”) of WT Group Holdings Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (together as the “**Group**”) for the three months ended 30 September 2023. This announcement, containing the full text of the 2023/2024 first quarterly report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcement of first quarterly results. Printed version of the 2023/2024 first quarterly report of the Company containing the information required by the GEM Listing Rules will be dispatched to the shareholders of the Company in due course.

By Order of the Board
WT Group Holdings Limited
Wong Mei Chun
Executive Director

Hong Kong, 13 November 2023

As at the date of this announcement, the Board comprises Mr. Kam Kin Bun (Chairman) and Ms. Wong Mei Chun as executive Directors; Ms. Chan Sin Wa Carrie and Mr. Yu Tat Chi Michael as independent non-executive Directors.

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

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.hklistco.com/8422.

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistency between the Chinese and English versions, the English version shall prevail.

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “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 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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the “**Directors**”) of WT Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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.*



FINANCIAL RESULTS

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 30 September 2023

	Notes	Three months ended 30 September	
		2023 HK\$'000 (Unaudited)	2022 HK\$'000 (Unaudited)
Revenue	3	7,119	14,795
Cost of Services		(2,777)	(13,877)
Gross profit		4,342	918
Other income	4	89	52
Administrative expenses		(2,228)	(2,024)
Reversal of allowance for expected credit losses ("ECL") of trade receivables and contract assets		2,721	–
Finance costs		(4)	(11)
Profit/(loss) before tax	5	4,920	(1,065)
Income tax	6	(626)	–
Profit/(loss) and total comprehensive income/(loss) for the period attributable to owners of the Company		4,294	(1,065)
Earning/(loss) per share			
Basic and diluted (in HK cents)	7	0.36	(0.88)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the three months ended 30 September 2023

	Attributable to owners of the Company					
	Share capital HK\$'000	Share premium HK\$'000	Other reserve HK\$'000	Share option reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 July 2022 (Audited)	12,000	42,991	10,100	3,115	(8,458)	59,748
Comprehensive loss:						
Loss and total comprehensive loss for the period	-	-	-	-	(1,065)	(1,065)
At 30 September 2022 (Unaudited)	12,000	42,991	10,100	3,115	(9,523)	58,683
At 1 July 2023 (Audited)	12,000	42,991	10,100	3,115	(31,661)	36,545
Comprehensive income:						
Profit and total comprehensive income for the period	-	-	-	-	4,294	4,294
At 30 September 2023 (Unaudited)	12,000	42,991	10,100	3,115	(27,367)	40,839

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 11 July 2017 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business in Hong Kong is Flat A, 6/F, Evernew Commercial Centre, 33 Pine Street, Tai Kok Tsui, Kowloon, Hong Kong.

The Company is an investment holding company. The Group is principally engaged in the business of specialised works and general building works in Hong Kong.

The shares of the Company (the "**Shares**") were listed on GEM of the Stock Exchange on 28 December 2017.

These unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK\$**") and all values are rounded to the nearest thousands (HK\$'000), unless otherwise stated.

The condensed consolidated financial statements have not been audited by the Company's auditor, but has been reviewed by the audit committee of the Company.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements for the three months ended 30 September 2023 have been prepared in accordance with the Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules. The unaudited condensed consolidated financial statements have been prepared under the historical cost convention.

The unaudited condensed consolidated financial statements do not include all information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's consolidated financial statements for the year ended 30 June 2023, which have been prepared in accordance with the HKFRSs issued by the HKICPA, as set out in the latest annual report.

The accounting policies that have been used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the preparation of the Company's consolidated financial statements for the year ended 30 June 2023 except for the adoption of the new standards, amendments to standards and interpretations issued by the HKICPA mandatory for the annual periods beginning on 1 July 2023.

The Group has adopted and applied the new standards, amendments to standards and interpretations that have been issued and effective for the accounting periods beginning on 1 July 2023.

The adoption of the new standards, amendment to standards and interpretations did not have material impact on the Group's financial positions and results of operations.

For those new standards, amendments to standards and interpretations which have been issued but are not yet effective and have not been early adopted, the Group is in the process of assessing their impact on the Group's results and financial position.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. Actual results may differ from these estimates.

3 REVENUE

	Three months ended 30 September	
	2023 HK\$'000 (Unaudited)	2022 HK\$'000 (Unaudited)
Revenue:		
Contract Revenue	7,119	14,795

The chief operating decision maker ("CODM") has been identified as the executive directors of the Company who review the Group's internal reporting in order to assess performance and allocate resources.

The CODM assesses the performance based on a measure of financial performance after income tax and considers all businesses to be included in a single operating segment.

The Group is principally engaged in the business of specialised works and general building works in Hong Kong. Information reported to CODM, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

All of the Group's activities are carried out in Hong Kong and all of the Group's assets and liabilities are located in Hong Kong. Accordingly, no analysis by geographical basis during the period would be shown.

4 OTHER INCOME

	Three months ended 30 September	
	2023 HK\$'000 (Unaudited)	2022 HK\$'000 (Unaudited)
Government grants	–	52
Sundry income	89	–
	89	52

5 PROFIT/(LOSS) BEFORE INCOME TAX

Profit/(loss) before income tax is arrived after charging:

	Three months ended 30 September	
	2023	2022
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Construction costs recognised in cost of services	2,777	13,877
Employee benefits expenses (<i>note (i)</i>)	2,211	2,401
Depreciation of property, plant and equipment	22	4
Depreciation of right-of-use assets	61	94
Auditors' remuneration		
– Audit services	125	150
Short-term lease expenses	3	29
Reversal of allowance for ECL of trade receivables and contract assets	(2,721)	–

Note:

- (i) Employee benefits expenses, including directors emoluments, are as follows:

	Three months ended 30 September	
	2023	2022
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Wages, salaries, discretionary bonuses and other benefits	2,181	2,320
Pension costs-defined contribution plans	30	81
	2,211	2,401
Amount included in cost of services	(902)	(1,285)
Amount included in administrative expenses	1,309	1,116

6 INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% on the assessable profit for the three months ended 30 September 2023 (2022: Nil).

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazette on the following day.

Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of profits of qualifying corporations will be taxed at 8.25%, and profits above HK\$2,000,000 will be taxed at 16.5%.

No overseas profits tax has been calculated for entities of the Group that are incorporated in the BVI or the Cayman Islands as they are exempted from tax (2022: Nil).

The amount of income tax expense charged to the unaudited condensed consolidated statement of comprehensive income represents:

	Three months ended 30 September	
	2023 HK\$'000 (Unaudited)	2022 HK\$'000 (Unaudited)
Current income tax		
– Hong Kong profits tax	626	–
Income tax	626	–

7 EARNING/(LOSS) PER SHARE

(a) Basic

Basic earning/(loss) per share is calculated by dividing the profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares in issue during the respective periods.

	Three months ended 30 September	
	2023 (Unaudited)	2022 (Unaudited)
Profit/(loss) attributable to owners of the Company (in HK\$'000)	4,294	(1,065)
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share (in thousand)	120,000	120,000
Earning/(loss) per share (in HK cents)	0.36	(0.88)

(b) Diluted

Diluted earning/(loss) per share is the same as basic loss per share due to the absence of dilutive potential ordinary shares during the respective periods.

8 DIVIDENDS

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

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND OUTLOOK

The Group is principally engaged in the provision of specialised works and general building works as a contractor in Hong Kong, through its operating subsidiaries. The Group undertakes specialised works including foundation and site formation works, demolition works and ground investigation field works. The Group also undertakes general building works including superstructure building works, slope maintenance works, hoarding works, alteration and addition works and other miscellaneous renovation and construction works.

For the three months ended 30 September 2023, the Group recorded a net profit of approximately HK\$4.3 million as compared to net loss of approximately HK\$1.1 million for the corresponding period in 2022. The profit was mainly attributable to the reversal of allowance for ECL of trade receivables and contract assets of approximately HK\$2.7 million during the three months ended 30 September 2023.

FINANCIAL REVIEW

Revenue

For the three months ended 30 September 2022 and 2023, the Group generated total revenue of approximately HK\$14.8 million and HK\$7.1 million, respectively. The Group secures its projects either through tenders by invitation or quotations which are non-recurring in nature. The decrease in revenue was mainly attributable to the decrease in the number of construction projects undertaken by the Group during the three months ended 30 September 2023 compared to the corresponding period in 2022.

Gross profit

For the three months ended 30 September 2022 and 2023, the Group recorded gross profit of approximately HK\$0.9 million and HK\$4.3 million, respectively which representing an increase of approximately HK\$3.4 million during the period under review.

Administrative expenses

Our administrative expenses mainly consist of employee benefits expenses including Director's emoluments, audit fees and other professional fees. Our administrative expenses amounted to approximately HK\$2.0 million and HK\$2.2 million for the three months ended 30 September 2022 and 2023, respectively. There was no significant change of the administrative expenses for the three months ended 30 September 2023 compared to the corresponding period in 2022.



Profit and total comprehensive income for the three months ended 30 September 2023 attributable to owners of the Company

Loss and total comprehensive loss attributable to owners of the Company for the three months ended 30 September 2022 and, profit and total comprehensive income attributable to owners of the Company for the three months ended 30 September 2023 amounted to approximately HK\$1.1 million and HK\$4.3 million, respectively. The net profit for the three months ended 30 September 2023 was mainly attributable to the reversal of allowance for ECL of trade receivables and contract assets of approximately HK\$2.7 million during the three months ended 30 September 2023.

PROSPECT

The Group expects the business environment continues to be challenging and competitive. As a result of Hong Kong's property market being on the downward trend recently, the uncertainties in the execution of the construction projects increase the overall operational risks of the Group.

Despite the challenges ahead, the Group is optimistic in the long term and believes opportunities always exist in the construction and renovation market. From May 2023 and up to the date of this report, the Group were awarded three construction projects with aggregate awarded contract sum of approximately HK\$123 million.

The Board will continue to exercise due care in pursuing business development so as to strike a balance between various business risks and opportunities. With the experienced and professional management team, established relationship with the customers and suppliers as well as the Group's commitment to maintain high safety and working standard, the Board are of the view that the Group is well-positioned to capture further business opportunities by focusing on the foundation and site formation works, superstructure building works and renovation projects. The Group will continue to pursue its business objectives and strategies: (i) expanding the market share and compete for more foundation and site formation projects, superstructure building works projects, and renovation projects and (ii) adherence to prudent financial management to ensure sustainable growth and capital sufficiency. While the Group is closely monitoring the latest development of Hong Kong's property market, it would adjust its strategies from time to time when necessary.

Bearing in mind the associated risks and in order to maximise the returns to the Shareholders, the Board may also consider other investment opportunities to broaden the sources of income of the Group.



DISCLOSURE OF INTERESTS

A. DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, THE UNDERLYING SHARES OR DEBENTURES

As at 30 September 2023, the interests and short positions of the Directors or chief executives of the Company in the Shares, the underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such director or chief executive was taken or deemed to have under such provision of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required, pursuant to standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long positions in the Shares and underlying Shares

Name of Directors	Capacity	Number of the unlisted share option	Approximate percentage of total issued share capital of the Company
Mr. Kam Kin Bun	Beneficial owner	1,000,000	0.83%
Ms. Wong Mei Chun	Beneficial owner	1,000,000	0.83%
Ms. Chan Sin Wa Carrie	Beneficial owner	1,000,000	0.83%
Mr. Yu Tat Chi Michael	Beneficial owner	1,000,000	0.83%

Save as disclosed above, as at 30 September 2023, none of the Directors nor chief executives of the Company has registered an interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

B. SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES OR UNDERLYING SHARES

So far as the Directors are aware, as at 30 September 2023, the following persons (other than the Directors or chief executives of the Company) or corporations had interests or short positions in the Shares or underlying Shares which were recorded in register required to be kept by the Company under Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Long Position in the Shares

Name of Shareholders	Capacity	Number of the Shares held/ interested in	Approximate percentage of total issued share capital of the Company
Zhao Xue Mei	Beneficial owner	8,999,000	7.49%

Save as disclosed above, as at 30 September 2023, the Directors were not aware any person or corporations who were substantial shareholders of the Company and had any interest or a short position in the Shares or underlying Shares which were recorded in register required to be kept by the Company under Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors nor the controlling Shareholders nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete, directly or indirectly, with the business of the Group or any other conflicts of interest which any such person has or may have with the Group during the three months ended 30 September 2023 and up to the date of this report.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the three months ended 30 September 2023.



CORPORATE GOVERNANCE CODE

The Board is responsible for performing the corporate governance duties in the Corporate Governance Code (the “**CG Code**”) as set out in Appendix 15 of the GEM Listing Rules. The Board reviewed the Company’s corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company’s policies and practices on compliance with legal and regulatory requirements, and the Company’s compliance with the CG Code and disclosure. During the three months ended 30 September 2023 and up to the date of this report, to the best knowledge of the Board, except for the following, the Company has complied with all the applicable code provisions set out in the CG Code:

The principle of code provision A.2.1 of the CG Code stipulates that there should be a clear division of the management of the Board and the day-to-day management of the business. The Group has not appointed the chief executive officer. However, the management of the Board and the day-to-day management of the business are primarily performed by Mr. Kam Kin Bun. The Group is of the view that there is a deviation from code provision A.2.1 of the CG Code. In view of Mr. Kam is a co-founder of the Group, the Board believes that it is in the best interest of the Group to have Mr. Kam taking up both roles for effective management and business development.

Therefore, the Directors consider that the deviation from code provision A.2.1 of the CG Code is appropriate in such circumstance. The Board believes that the balance of power and authority is ensured by the operations of the Board which comprises experienced and competent individuals, with two of them being independent non-executive Directors.

NON-COMPLIANCE WITH THE GEM LISTING RULES

Following the resignation of Ms. Yip Tan as an independent non-executive Director with effect from 13 October 2023, the Board comprises four members with two executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors of the Board is below the minimum number prescribed under Rule 5.05 of the GEM Listing Rules. The number of members of the audit committee of the Group (the “**Audit Committee**”) is reduced to two which is below the minimum number prescribed under Rule 5.28 of the GEM Listing Rules.

In order to comply with Rules 5.05 and 5.28 of the GEM Listing Rules, the Company is endeavoring to identify a suitable candidate to fill up the abovementioned vacancies as soon as practicable and in any event within three months from 13 October 2023 as prescribed under Rule 5.06 and Rule 5.33 of the GEM Listing Rules, and will make further announcement(s) as and when appropriate.



DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the required standard of dealings and the code of conduct concerning securities transactions by the Directors during the three months ended 30 September 2023.

DIVIDEND

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

SHARE OPTION SCHEME

The Company has adopted the share option scheme (the "**Scheme**") on 1 December 2017 which will remain in force for a period of 10 years from the effective date of the Scheme.

Details of the movement in the options granted under the Scheme during the three months ended 30 September 2023 are as follows:

Details of grantees	Grant date	Exercise period	Vesting period	Outstanding as at 1 July 2023	Granted	Exercised	Cancelled	Lapsed	Outstanding as at 30 September 2023	Exercise price per share HK\$
Directors										
Kam Kin Bun	8 October 2021	8 October 2021 to 7 October 2023	No	1,000,000	-	-	-	-	1,000,000	0.56
Wong Mei Chun	8 October 2021	8 October 2021 to 7 October 2023	No	1,000,000	-	-	-	-	1,000,000	0.56
Chan Sin Wa Carrie	8 October 2021	8 October 2021 to 7 October 2023	No	1,000,000	-	-	-	-	1,000,000	0.56
Yu Tai Chi Michael	8 October 2021	8 October 2021 to 7 October 2023	No	1,000,000	-	-	-	-	1,000,000	0.56
				4,000,000					4,000,000	
Employees										
	8 October 2021	8 October 2021 to 7 October 2023	No	6,000,000	-	-	-	-	6,000,000	0.56
				10,000,000		-	-	-	10,000,000	



AUDIT COMMITTEE

The Audit Committee was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules. The Audit Committee currently comprises two independent non-executive Directors and is chaired by Mr. Yu Tat Chi Michael, who possesses appropriate professional qualifications or accounting related financial management expertise. The other member is Ms. Chan Sin Wa Carrie. The written terms of reference of the Audit Committee are posted on the websites of the Stock Exchange and the Company.

The primary duties of the Audit Committee are mainly to review the financial information and reporting process, internal control procedures and risk management system, audit plan and relationship with external auditors and arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Group's unaudited condensed consolidated financial statements for the three months ended 30 September 2023 and this report have been reviewed by the Audit Committee. The Audit Committee is of the opinion that the unaudited condensed consolidated financial statements of the Group for the three months ended 30 September 2023 comply with applicable accounting standards and this quarterly report has been prepared in compliance with the requirements under the GEM Listing Rules and that adequate disclosures have been made.

By Order of the Board

WT Group Holdings Limited

Kam Kin Bun

Chairman and executive Director

Hong Kong, 13 November 2023

As at the date of this report, the executive Directors are Mr. Kam Kin Bun (Chairman) and Ms. Wong Mei Chun; and the independent non-executive Directors are Ms. Chan Sin Wa Carrie and Mr. Yu Tat Chi Michael.

This report will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company's website at www.hklistco.com/8422.

