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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2024

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Regenerative Medicine International Limited (the “**Company**”) hereby announces that the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2024. This announcement, containing the full text of the 2024 interim report (“**Interim Report**”) of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in relation to information to accompany preliminary announcements of interim results. The Interim Report will be available for viewing on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.crmi.hk in due course.

By Order of the Board

China Regenerative Medicine International Limited

Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 August 2024

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

CHARACTERISTICS OF GEM (“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 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.

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

香港聯合交易所有限公司 (「聯交所」) **GEM** (「**GEM**」) 之特點

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

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

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

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In the event of any error or omission in the Chinese translation of this interim report, the English text shall prevail.

本中期報告之中文翻譯如有任何錯漏，應以英文為準。

CORPORATE INFORMATION

公司資料

DIRECTORS

Executive Director

Mr. Wang Chuang (*Chairman of the Board and Chief Executive Officer*)

Non-executive Director

Mr. Tsang Ho Yin (*resigned on 20/8/2024*)

Independent Non-executive Directors

Mr. Leung Man Fai
Dr. Liu Ming
Ms. Huo Chunyu

COMPANY SECRETARY

Mr. Wong Po Tin (*appointed on 2/7/2024*)

Mr. Khoo Wun Fat William (*resigned on 2/7/2024*)

NOMINATION COMMITTEE

Dr. Liu Ming (*chairman of Nomination Committee*)
Mr. Leung Man Fai
Ms. Huo Chunyu

REMUNERATION COMMITTEE

Dr. Liu Ming (*chairman of Remuneration Committee*)
Ms. Huo Chunyu
Mr. Leung Man Fai
Mr. Tsang Ho Yin (*resigned on 20/8/2024*)

AUDIT COMMITTEE

Mr. Leung Man Fai (*chairman of Audit Committee*)
Dr. Liu Ming
Ms. Huo Chunyu

董事

執行董事

王闖先生 (*董事會主席兼
行政總裁*)

非執行董事

曾浩賢先生 (*於二零二四年
八月二十日辭任*)

獨立非執行董事

梁文輝先生
劉明博士
霍春玉女士

公司秘書

黃寶田先生 (*於二零二四年
七月二日獲委任*)
丘煥法先生 (*於二零二四年
七月二日辭任*)

提名委員會

劉明博士 (*提名委員會主席*)
梁文輝先生
霍春玉女士

薪酬委員會

劉明博士 (*薪酬委員會主席*)
霍春玉女士
梁文輝先生
曾浩賢先生 (*於二零二四年
八月二十日辭任*)

審核委員會

梁文輝先生 (*審核委員會主席*)
劉明博士
霍春玉女士

REGISTERED OFFICE

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 2310–2318, Miramar Tower
132 Nathan Road
Tsim Sha Tsui, Kowloon
Hong Kong

COMPLIANCE OFFICER

Mr. Wang Chuang

AUTHORISED REPRESENTATIVES

Mr. Wang Chuang
Mr. Wong Po Tin (*appointed on 2/7/2024*)

Mr. Khoo Wun Fat William (*resigned on 2/7/2024*)

PRINCIPAL BANKER

Hong Kong and Shanghai Banking Corporation Limited
Hang Seng Bank Limited
Dah Sing Bank Limited
Huaxia Bank
Jiangnan Rural Commercial Bank

AUDITOR

CCTH CPA Limited
Unit 1510–1517, 15/F., Tower 2
Kowloon Commerce Centre
No.51 Kwai Cheong Road
Kwai Chung, New Territories
Hong Kong

註冊辦事處

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

總辦事處及香港 主要營業地點

香港
九龍尖沙咀
彌敦道132號
美麗華大廈2310–2318室

合規主任

王闖先生

授權代表

王闖先生
黃寶田先生(於二零二四年
七月二日獲委任)
丘煥法先生(於二零二四年
七月二日辭任)

主要往來銀行

香港上海滙豐銀行有限公司
恒生銀行有限公司
大新銀行有限公司
華夏銀行
江南農村商業銀行

核數師

中正天恆會計師有限公司
香港
新界葵涌
葵昌路51號
九龍貿易中心
2座15樓1510–1517室

LEGAL ADVISERS

As to Cayman Islands laws:
Conyers Dill & Pearman
29th Floor, One Exchange Square
8 Connaught Place, Central
Hong Kong

As to Hong Kong laws:
Khoo & Co.
in association with Michael Ngai & Co.
15/F & 16/F
Tern Centre Tower 2
251 Queen's Road Central
Hong Kong

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company
(Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301-04, 33/F.
Two Chinachem Exchange Square,
338 King's Road, North Point
Hong Kong

COMPANY WEBSITE

www.crimi.hk

STOCK CODE

8158

法律顧問

有關開曼群島法律：
Conyers Dill & Pearman
香港
中環康樂廣場8號
交易廣場第一座29樓

有關香港法律：
丘煥法律師事務所
與倪子軒律師行合夥
香港
皇后大道中251號
太興中心二座
十五樓及十六樓

開曼群島股份 過戶登記總處

Conyers Trust Company
(Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港股份 過戶登記分處及 股份過戶辦事處

聯合證券登記有限公司
香港
北角英皇道338號
華懋交易廣場2期
33樓3301-04室

公司網址

www.crimi.hk

股份代號

8158

The board of Directors (the “Board”) of the Company herewith announces the unaudited condensed consolidated result of the Group for the six months ended 30 June 2024, together with the comparative unaudited figures for the corresponding period in 2023 as follows:

本公司董事會（「董事會」）謹此公佈本集團截至二零二四年六月三十日止六個月之未經審核簡明綜合業績，連同二零二三年同期之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入表

For the six months ended 30 June 2024
截至二零二四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	
			2024 二零二四年 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 (Restated) (經重列)
	Notes 附註			
Revenue		3	59,785	74,216
Cost of sales			(20,295)	(43,729)
Gross Profit			39,490	30,487
Other income, gain and loss		3	83	20
Selling and distribution expenses			(3,116)	(3,352)
Administrative and other expenses			(18,991)	(15,725)
Finance costs		5	(638)	(540)
Profit before tax		6	16,828	10,890
Income tax credit		7	—	1,872
Profit for the period attributable to equity holders of the Company			16,828	12,762

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

簡明綜合損益及其他全面收入表（續）

For the six months ended 30 June 2024
截至二零二四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	
		2024 二零二四年 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
Notes 附註			
Other comprehensive expense	其他全面開支		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>		
Exchange loss on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌虧損	(3,486)	(5,037)
Other comprehensive expense for the period	期內其他全面開支	(3,486)	(5,037)
Total comprehensive income for the period attributable to the equity holders of the Company	本公司權益持有人應佔期內全面總收入	13,342	7,725
Earnings per share attributable to equity holders of the Company:	歸屬於本公司權益持有人之每股盈利：		
– Basic (HK cents)	– 基本 (港仙)	5.53	4.47
– Diluted (HK cents)	– 攤薄 (港仙)	5.53	4.47

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2024

於二零二四年六月三十日

			30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment		物業、廠房及設備	2,995	2,873
Right-of-use assets		使用權資產	9,210	14,445
			12,205	17,318
Current assets		流動資產		
Inventories		存貨	296	445
Trade receivables	10	應收貿易賬項	1,551	1,196
Deposits, prepayments and other receivables	10	按金、預付款項及 其他應收賬項	129,175	163,604
Cash and bank balances		現金及銀行結餘	1,847	3,334
			132,869	168,579

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

簡明綜合財務狀況表 (續)

As at 30 June 2024

於二零二四年六月三十日

		Notes 附註	30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Current liabilities	流動負債			
Trade payables	應付貿易賬項	11	5,512	2,473
Accrued charges and other payables	應計費用及 其他應付賬項		19,510	14,910
Contract liabilities	合約負債		18,908	81,090
Lease liabilities	租賃負債		9,667	10,395
Shareholders' loans	股東貸款		19,633	13,629
Current tax liabilities	當期稅項負債		24,983	25,293
			98,213	147,790
Net current assets	淨流動資產		34,656	20,789
Total assets less current liabilities	總資產減流動負債		46,861	38,107
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		–	4,588
Shareholder' loan	股東貸款		21,579	21,579
Deferred tax liabilities	遞延稅項負債		147	147
			21,726	26,314
NET ASSETS	淨資產		25,135	11,793
Capital and reserves	資本及儲備			
Share capital	股本	12	60,850	60,850
Reserves	儲備		(35,715)	(49,057)
TOTAL EQUITY	總權益		25,135	11,793

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2024
截至二零二四年六月三十日止六個月

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Translation reserve 換算儲備 HK\$'000 千港元	Special reserve 特殊儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	570,858	3,203,513	(10,765)	(200)	(413,100)	40,609	(3,286,999)	103,916
Profit for the period	期內溢利	-	-	-	-	-	-	12,762	12,762
Other comprehensive expense	其他全面開支								
Exchange differences arising on translation of foreign operations	換算海外業務導致的 匯兌差異	-	-	(5,037)	-	-	-	-	(5,037)
Total comprehensive income/ (expense) for the period	期內全面總收入／(開支)	-	-	(5,037)	-	-	-	12,762	7,725
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	570,858	3,203,513	(15,802)	(200)	(413,100)	40,609	(3,274,237)	111,641

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued) 簡明綜合權益變動表 (續)

For the six months ended 30 June 2024
截至二零二四年六月三十日止六個月

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Translation reserve 換算儲備 HK\$'000 千港元	Special reserve 特殊儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 January 2024 (audited)	於二零二四年一月一日 (經審核)	60,850	3,215,749	(11,189)	(200)	(413,100)	40,609	(2,880,926)	11,793
Profit for the period	期內溢利	-	-	-	-	-	-	16,828	16,828
Other comprehensive expense Exchange differences arising on translation of foreign operations	其他全面開支 換算海外業務導致的 匯兌差異	-	-	(3,486)	-	-	-	-	(3,486)
Total comprehensive income/ (expense) for the period	期內全面總收入/(開支)	-	-	(3,486)	-	-	-	16,828	13,342
At 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	60,850	3,215,749	(14,675)	(200)	(413,100)	40,609	(2,864,098)	25,135

Notes:

附註：

- (i) The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.
- (ii) The other reserve represents (i) the difference between the fair value of consideration paid to increase the shareholding in subsidiaries and the amount of adjustment to non-controlling interest; and (ii) deemed capital contribution from shareholders, represented the difference between the principal amount of the shareholder's loan and its fair value. The fair value is determined by discounting the estimate future cash flows throughout the expected life of the repayment.
- (i) 特殊儲備指本集團於二零零一年重組時，被收購附屬公司股份面值與本公司就收購該等附屬公司而予以發行之股份面值之差額。
- (ii) 其他儲備指(i)就增加於附屬公司之股權所付代價之公平值與非控股股東權益調整金額之差額；及(ii)視作股東注資指股東貸款本金額與其公平值之間的差額。公平值按整個預期償還期間貼現估計未來現金流量釐定。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2024
截至二零二四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	
		2024 二零二四年 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
Net cash (used in)/generated from operating activities	經營活動(耗用)/所得現金淨額	(151)	79
Net cash used in investing activities	投資活動耗用現金淨額	(529)	(110)
Net cash generated from/(used in) financing activities	融資活動所得/(耗用)現金淨額	364	(1,942)
Net decrease in cash and cash equivalents	現金及現金等值項目之減少淨額	(316)	(1,973)
Effect of foreign exchange rate changes, net	外匯匯率變動影響淨額	(1,171)	933
Cash and cash equivalents at the beginning of the period	期初之現金及現金等值項目	3,334	1,849
Cash and cash equivalents at the end of the period, represented by cash and bank balances	期末之現金及現金等值項目，指現金及銀行結餘	1,847	809

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

Notes:

1. GENERAL INFORMATION

China Regenerative Medicine International Limited (the "Company") was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Revision 2001) of Cayman Islands on 20 April 2001. The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2861, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is situated at Suite 2310–2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong.

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

The unaudited condensed consolidated interim financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Group.

2. BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" – ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure provisions of the GEM Listing Rules.

The preparations of these unaudited condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

These unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2023 (the "2023 Annual Financial Statements").

附註：

1. 一般資料

中國再生醫學國際有限公司（「本公司」）於二零零一年四月二十日根據開曼群島公司法（二零零一年修訂版）在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處及主要營業地點之地址分別為Cricket Square, Hutchins Drive, P.O. Box 2861, Grand Cayman, KY1-1111, Cayman Islands及香港九龍尖沙咀彌敦道132號美麗華大廈2310–2318室。

本公司股份於香港聯合交易所有限公司（「聯交所」）GEM上市。本公司為一間投資控股公司。其附屬公司的主要業務為提供(i)美學醫療及美容服務；及(ii)醫療服務。

未經審核簡明綜合中期財務報表以本集團之功能貨幣港元（「港元」）呈列。

2. 編製基準

該等未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）及GEM上市規則的適用披露規定而編製。

編製符合香港會計準則第34號的該等未經審核簡明綜合中期財務報表需要使用若干判斷、估計及假設，而有關判斷、估計及假設會影響政策之應用以及按年初至今基準計算之資產與負債、收入及開支之呈報金額。實際結果可能與該等估計有所不同。

該等未經審核簡明綜合中期財務報表並未包含根據香港財務報告準則（「香港財務報告準則」）編製的完整財務報表所需的所有資料及披露，應與本集團截至二零二三年十二月三十一日止年度之年度財務報表（「二零二三年年度財務報表」）一併閱覽。

2. BASIS OF PREPARATION (Continued)

These unaudited condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2023 Annual Financial Statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2024. The adoption of these new or revised HKFRSs has had no material effect on the amounts reported and/or disclosures set out in these unaudited condensed consolidated interim financial statements. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

These unaudited condensed consolidated interim financial statements of the Group have not been audited, but have been reviewed by the audit committee of the Company (the "Audit Committee").

Restatement of prior period condensed consolidated interim financial statements

As disclosed in note 3 to the unaudited condensed consolidated interim financial statements, the Group's subsidiary engaged a PRC entity for the provision of aesthetic medical and beauty services since 2021 and has recognised the revenue generated from the provision of aesthetic medical and beauty services with nil amount for the six months ended 30 June 2024 (six months ended 30 June 2023: approximately HK\$25,875,000) from the designated service (the "Agency Business"). To conform with the presentation of the 2023 Annual Financial Statement, it is considered more appropriate for the Group to recognise the revenue according to the net basis as the Group's subsidiary played an agent role in the provision of the respective aesthetic medical and beauty services according to the HKFRS 15 Revenue Recognition. Accordingly, the effect of correction of the misstatement on the Group's condensed consolidated interim financial statements for the six months ended 30 June 2023 are summarised and restated as follows:

2. 編製基準 (續)

編製該等未經審核簡明綜合中期財務報表所用之會計政策與二零二三年年度財務報表所採納者相同(與於二零二四年一月一日或之後開始的期間首次生效的新訂準則或詮釋相關者除外)。採納該等新訂或經修訂香港財務報告準則並無對該等未經審核簡明綜合中期財務報表所呈報的金額及/或所載披露造成重大影響。本集團並無提早採納已頒佈但尚未生效的任何其他準則、詮釋或修訂。

本集團的該等未經審核簡明綜合中期財務報表乃未經審核，但已經本公司審核委員會(「審核委員會」)審閱。

重列過往期間簡明綜合中期財務報表

誠如未經審核簡明綜合中期財務報表附註3所披露，本集團附屬公司自二零二一年起委聘一間中國實體提供美容醫療及美容服務，並已確認截至二零二四年六月三十日止六個月來自指定服務(「代理業務」)提供美學醫療及美容服務所產生的收入金額為零(截至二零二三年六月三十日止六個月：約25,875,000港元)。為與二零二三年年度財務報表之呈列一致，本集團認為根據香港財務報告準則第15號收益確認按淨額基準確認收入更為合適，原因是本集團的附屬公司在提供有關美學醫療及美容服務中擔任代理角色。因此，更正錯誤陳述對本集團截至二零二三年六月三十日止六個月之簡明綜合中期財務報表之影響概述如下：

2. BASIS OF PREPARATION (Continued)

Unaudited condensed consolidated statement of profit or loss and other comprehensive income

For the six months ended 30 June 2023

2. 編製基準 (續)

未經審核簡明綜合損益及其他全面收入表

截至二零二三年六月三十日止六個月

		As previously reported 過往呈報 HK\$'000 千港元 Unaudited 未經審核	Correction of misstatement 更正錯誤陳述 HK\$'000 千港元 Unaudited 未經審核	As restated 經重列 HK\$'000 千港元 Unaudited 未經審核
Revenue	收益	100,091	(25,875)	74,216
Cost of sales	銷售成本	(69,604)	25,875	(43,729)
Gross profit	毛利	30,487	-	30,487

There is no impact on the basic and diluted earnings per share as well as accumulated losses for the six months ended 30 June 2023 for the above correction of misstatement of condensed consolidated interim financial statements.

Following the restatement of the condensed consolidated interim financial statements of the above, the Agency Business has nil contribution to the Group for the six months ended 30 June 2024 (six months ended 30 June 2023: net loss of approximately HK\$897,000) after nil operation was noted for the Agency Business since May 2023.

上述簡明綜合中期財務報表錯誤陳述之更正對截至二零二三年六月三十日止六個月的每股基本及攤薄盈利以及累計虧損並無影響。

簡明綜合中期財務報表重列上述後，代理業務自二零二三年五月起並無任何營運，故代理業務於截至二零二四年六月三十日止六個月對本集團並無任何貢獻（截至二零二三年六月三十日止六個月：虧損淨額約897,000港元）。

3. REVENUE AND OTHER INCOME, GAIN AND LOSS

(a) Revenue

The Group's revenue represents the aggregate of invoiced value of goods sold and services provided during the periods, analysed as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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 (Restated) (經重列)
Revenue recognised upon provision of services:	於提供服務後已確認收益：		
At a point in time	時間點	25,742	3,291
Over time	時間段	34,043	70,925
		59,785	74,216

(b) Other income, gain and loss

An analysed of other income, gain and loss recognised is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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
Bank interest income	銀行利息收入	3	9
Government grant income	政府補助收入	36	-
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	-	1
Others	其他	44	10
		83	20

3. 收益及其他收入、收益及虧損

(a) 收益

本集團的收益指年內已售商品及已提供服務的發票總價值，分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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 (Restated) (經重列)

(b) 其他收入、收益及虧損

其他收入、收益及虧損分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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

Bank interest income	銀行利息收入	3	9
Government grant income	政府補助收入	36	-
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	-	1
Others	其他	44	10
		83	20

4. SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the executive director, being the Chief Operating Decision Maker ("CODM") of the Group, for his decisions about resources allocation to the Group's business components and for his review of the performance of those components. The business components in the internal financial information reported to the executive director are determined based on the Group's major product and service lines.

The Group has identified the following operating and reportable segments:

- Aesthetic medical and beauty services, provision of medical beauty products and services (previously represented as "Healthcare products and services – production and sales of healthcare products and services")
- Medical services, provision of medical products and services

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

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

are not included in arriving the operating results of the operating segments.

4. 分部資料

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

本集團已識別下列經營及可呈報分部：

- 美學醫療及美容服務，提供醫療美容產品及服務（過往呈列為「大健康產品及服務—大健康產品及服務的生產和銷售」）
- 醫療服務，提供醫療產品及服務

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

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

於計算經營分部的經營業績時並不包括在內。

4. SEGMENT INFORMATION (Continued)

Segment revenue and results

4. 分部資料(續)

分部收益及業績

		Aesthetic medical and beauty services 美學醫療及 美容服務 HK\$'000 千港元 Unaudited 未經審核	Medical services 醫療服務 HK\$'000 千港元 Unaudited 未經審核	Total 總計 HK\$'000 千港元 Unaudited 未經審核
For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月				
External sales and revenue	對外銷售及收入	56,799	2,986	59,785
Segment profit/(losses)	分部溢利／(虧損)	28,844	(1,872)	26,972
Unallocated corporate income	未分配企業收入			47
Unallocated corporate expenses	未分配企業開支			(9,574)
Finance costs	財務費用			(617)
Group's profit before tax	本集團稅前溢利			16,828

		Aesthetic medical and beauty services 美學醫療及 美容服務 HK\$'000 千港元 Unaudited 未經審核	Medical services 醫療服務 HK\$'000 千港元 Unaudited 未經審核	Total 總計 HK\$'000 千港元 Unaudited 未經審核 (Restated) (經重列)
For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月				
External sales and revenue	對外銷售及收入	70,655	3,561	74,216
Segment profit	分部溢利	29,028	1,316	30,344
Unallocated corporate income	未分配企業收入			9
Unallocated corporate expenses	未分配企業開支			(18,599)
Finance costs	財務費用			(864)
Group's profit before tax	本集團的稅前溢利			10,890

Unallocated corporate expenses mainly included staff costs, exchange loss, rental and other expenses not directly attributable to the business activities of any operating segments.

未分配企業開支主要包括非直接由任何經營分部之業務活動產生的員工成本、匯兌虧損、租金及其他開支。

4. SEGMENT INFORMATION (Continued)

4. 分部資料(續)

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Assets	資產		
Reportable segment assets	須予呈報分部資產		
– aesthetic medical and beauty services	– 美學醫療及美容服務	125,479	160,489
Reportable segment assets	須予呈報分部資產		
– medical services	– 醫療服務	2,759	3,694
Cash and bank balances	現金及銀行結餘	1,847	3,334
Other corporate assets	其他企業資產	14,989	18,380
Group assets	集團資產	145,074	185,897
Liabilities	負債		
Reportable segment liabilities	須予呈報分部負債		
– aesthetic medical and beauty services	– 美學醫療及美容服務	49,566	106,509
Reportable segment liabilities	須予呈報分部負債		
– medical services	– 醫療服務	9,332	8,434
Shareholders' loans	股東貸款	41,211	35,208
Deferred tax liabilities	遞延稅項負債	147	147
Lease liabilities	租賃負債	9,479	12,944
Other corporate liabilities	其他企業負債	10,204	10,862
Group liabilities	集團負債	119,939	174,104

4. SEGMENT INFORMATION (Continued)

The geographical location of revenue from customers is based on the location at which the services were provided or the goods delivered.

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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 (Restated) (經重列)
Hong Kong	香港	59,368	74,216
The PRC	中國	417	—
		59,785	74,216

5. FINANCE COSTS

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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
Interest on lease liabilities	租賃負債利息	314	540
Interest on a shareholder' loan (note)	股東貸款利息(附註)	324	—
		638	540

Note:

Interest on a shareholder' loan was arising from non-current portion of a shareholder' loan amounting to approximately HK\$21,579,000 which were unsecured and interest-bearing at 3% per annum.

4. 分部資料(續)

客戶收益所在地點乃根據所提供之服務或交付貨品之地點劃分。

5. 財務費用

附註：

股東貸款利息來自一項股東貸款的非即期部分金額約21,579,000港元，該款項為無抵押及按年利率3%計息。

6. PROFIT BEFORE TAX

Profit before tax is arrived at after charging:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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 (Restated) (經重列)
Depreciation for property, plant and equipment	物業、廠房及設備折舊	410	278
Depreciation of right-of-use assets	使用權資產折舊	5,235	5,432
Advertising and marketing, included in selling and distribution expenses	廣告及市場推廣，計入銷售及分銷開支	548	745
Cost of inventories sold	已售存貨成本	4,757	3,838
Employee benefit expenses (including directors' emoluments)	僱員福利開支（包括董事酬金）	8,353	6,060

7. INCOME TAX CREDIT

6. 除稅前溢利

除稅前溢利已扣除下列各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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 (Restated) (經重列)
Depreciation for property, plant and equipment	物業、廠房及設備折舊	410	278
Depreciation of right-of-use assets	使用權資產折舊	5,235	5,432
Advertising and marketing, included in selling and distribution expenses	廣告及市場推廣，計入銷售及分銷開支	548	745
Cost of inventories sold	已售存貨成本	4,757	3,838
Employee benefit expenses (including directors' emoluments)	僱員福利開支（包括董事酬金）	8,353	6,060

7. 所得稅抵免

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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
Current tax	當期稅項	-	-
Deferred tax charge	遞延稅項支出	-	1,872
		-	1,872

7. INCOME TAX CREDIT (Continued)

Under Hong Kong's two-tiered profits tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered profit tax rate regime will continue to be taxed at a rate of 16.5%. The Group's subsidiaries operating in the PRC are subject to PRC Enterprise Income Tax ("EIT") at the rate of 25% on the assessable profits of the subsidiaries.

No provision for PRC EIT has been provided for the six months ended 30 June 2024 as the Group did not generate any assessable profits in PRC during the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

No provision for Hong Kong profits tax has been provided for the six months ended 30 June 2024, as the Group has sufficient tax losses brought forward to set off against assessable profits in Hong Kong (six months ended 30 June 2023: the Group did not generate any assessable profits in Hong Kong).

8. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

9. EARNINGS PER SHARE

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 six months ended 30 June 2024 and 2023.

7. 所得稅抵免(續)

根據香港兩級制利得稅制度，於香港成立的合資格集團實體的首2,000,000港元溢利將按8.25%稅率徵稅，而超過該數額之溢利將以16.5%的稅率徵稅。不符合利得稅兩級制之集團實體的溢利將繼續按16.5%的稅率徵稅。本集團於中國經營的附屬公司按其應課稅溢利的25%繳納中國企業所得稅（「企業所得稅」）。

截至二零二四年六月三十日止六個月，本集團並無就中國企業所得稅作出撥備，原因為本集團於截至二零二四年六月三十日止六個月並無於中國產生任何應課稅溢利（截至二零二三年六月三十日止六個月：無）。

截至二零二四年六月三十日止六個月，由於本集團有足夠的稅務虧損可供撥作抵銷香港的應課稅溢利，故並無就香港利得稅作出撥備（截至二零二三年六月三十日止六個月：本集團並無在香港產生任何應課稅溢利）。

8. 股息

董事會並不建議派付截至二零二四年六月三十日止六個月之中期股息（截至二零二三年六月三十日止六個月：無）。

9. 每股盈利

每股盈利乃按歸屬於本公司權益持有人之溢利除以截至二零二四年及二零二三年六月三十日止六個月已發行普通股加權平均數計算。

Six months ended 30 June 截至六月三十日止六個月

	2024 二零二四年 HK Cents 港仙 Unaudited 未經審核	2023 二零二三年 HK Cents 港仙 Unaudited 未經審核
Basic earnings per share 歸屬於本公司權益持有人之 attributable to equity holders of 每股基本盈利 the Company	5.53	4.47
Diluted earnings per share 歸屬於本公司權益持有人之 attributable to equity holders of 每股攤薄盈利 the Company	5.53	4.47

9. EARNINGS PER SHARE (Continued)

Profit attributable to equity holders of the Company used in calculating basic earnings per share

Weighted average number of ordinary shares in issue ('000)

The computation of diluted earnings per share does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price for shares for the six months ended 30 June 2024 and 2023. The diluted numbers of ordinary shares used as denominators in calculating the basic and diluted earnings per share are the same as there were no potential dilutive ordinary shares during the six months ended 30 June 2024 and 2023.

On 6 September 2023, every ten issued and unissued ordinary shares of the Company were consolidated into one share of the Company. Comparative figures of the weighted average number of shares for calculating basic earnings per share and diluted earnings per share have been restated on the assumption that the share consolidation had been effective in the prior period.

9. 每股盈利 (續)

Six months ended 30 June
截至六月三十日止六個月

2024 二零二四年 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
16,828	12,762
304,252	285,429

計算每股攤薄盈利並不假設行使本公司購股權，因為該等購股權的行使價高於截至二零二四年及二零二三年六月三十日止六個月的股份平均市價。於計算每股基本及攤薄盈利時作為分母的普通股攤薄數目相同，原因為截至二零二四年及二零二三年六月三十日止六個月內並無潛在攤薄普通股。

於二零二三年九月六日，本公司每十股已發行及未發行普通股合併為本公司一股股份。用於計算每股基本盈利及每股攤薄盈利的加權平均股份數目的比較數字已假設股份合併在過往期間已生效而作重列。

10. TRADE RECEIVABLES, DEPOSITS,
PREPAYMENTS AND OTHER RECEIVABLES

10. 應收貿易賬項、按金、預付
款項及其他應收賬項

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Trade receivables	應收貿易賬項		
Trade receivables	應收貿易賬項	1,551	1,196
Deposits, prepayments and other receivables	按金、預付款項及 其他應收賬項		
Rental deposit	租賃按金	5,657	5,657
Other deposits	其他按金	888	1,328
Prepayments	預付款項	96	189
Other receivables, net of impairment losses recognised	其他應收賬項(扣除 已確認減值虧損)	122,534	156,430
		129,175	163,604

The following is an aging analysis of trade receivables net of impairment losses recognised presented based on invoice date:

應收貿易賬項(扣除已確認減值虧損)按發票日期呈列的賬齡分析如下：

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
0-90 days	0-90天	1,403	646
91-180 days	91-180天	3	235
181-270 days	181-270天	143	310
271-360 days	271-360天	-	-
Over 360 days	超過360天	2	5
		1,551	1,196

The Group allows an average credit period of 60-180 days (31 December 2023: 60-180 days) to its customers.

本集團給予其客戶之平均信貸期為60至180天(二零二三年十二月三十一日：60至180天)。

11. TRADE PAYABLES

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
0-30 days	0-30天	2,446	2,099
31-60 days	31-60天	1,226	374
61-90 days	61-90天	1,667	-
91-120 days	91-120天	-	-
121-150 days	121-150天	173	-
		5,512	2,473

Average credit period granted by suppliers to the Group are 30-60 days (31 December 2023: 30-60 days).

供應商授予本集團的平均信貸期介乎30至60天(二零二三年十二月三十一日: 30至60天)。

12. SHARE CAPITAL

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Authorised:	法定:		
At 31 December 2023, 1 January 2024 and 30 June 2024, ordinary shares of HK\$0.20 each	於二零二三年十二月三十一日、 二零二四年一月一日及 二零二四年六月三十日， 每股面值0.20港元的普通股	500,000,000	100,000
Issued and fully paid:	已發行及繳足:		
At 31 December 2023 and 1 January 2024, and 30 June 2024, ordinary shares of HK\$0.20 each	於二零二三年十二月三十一日、 二零二四年一月一日及 二零二四年六月三十日， 每股面值0.20港元的普通股	304,252,480	60,850

11. 應付貿易賬項

12. 股本

13. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated interim financial statements, the Group had the following transactions with related parties during the six months ended 30 June 2024 and 2023.

Compensation of key management personnel

The remuneration of the key management (excluding the Directors) was as follows:

		2024 二零二四年 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
Salaries and other benefit	薪金及其他福利	600	1,000
Retirement benefits scheme contributions	退休福利計劃供款	9	15
		609	1,015

14. EVENTS AFTER THE REPORTING PERIOD

There was no significant event after the reporting period up to the date of this report.

13. 關聯方交易

除此等未經審核簡明綜合中期財務報表其他部分詳述的交易外，於截至二零二四年及二零二三年六月三十日止六個月，本集團有以下關聯方交易。

主要管理人員薪酬

主要管理人員（除董事外）的薪酬如下：

Six months ended 30 June

截至六月三十日止六個月

		2024 二零二四年 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
Salaries and other benefit	薪金及其他福利	600	1,000
Retirement benefits scheme contributions	退休福利計劃供款	9	15
		609	1,015

14. 報告期後事項

於報告期後直至本報告日期，概無發生重大事項。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW AND FUTURE PROSPECT

Since the first quarter of 2023, Hong Kong has lifted all epidemic prevention measures and reopened all external borders, leading to significant improvements in commercial activities and the movement of residents between Hong Kong and Mainland China. However, as 2024 approached, the business of the Group did not experience the explosive growth as expected but rather encountered a plateau after the initial surge.

Despite the improvement of overall business environment in Hong Kong, the retail market still faces challenges due to the shift in consumer behaviour. It is worth noting that Hong Kong residents are more inclined to travel to Mainland China for entertainment rather than in Hong Kong after all prevention measures have been lifted. This trend has led to a certain degree of contraction in the Hong Kong retail market, slightly impacting the development of the Group's business.

In 2024, the Group's customers are mainly sourced from Mainland China. However, the Chinese economy in 2024 remains challenging. This economic environment may affect the Group's business as customers' purchasing power and willingness to consume may be constrained. Faced with the challenges of the Chinese economy, the Group may need to adjust its business strategies to adapt to the changing environment and seek new opportunities to maintain a stable business growth.

The Group's business primarily comes from Mainland China and Hong Kong, focusing on medical and aesthetic medical services. Leveraging the opportunity presented by visitors to Hong Kong, the Group provides medical services in Hong Kong for customers from Mainland China, introducing premium, high-quality, and tailored medical aesthetic and value-added health services to meet their needs, thereby establishing a competitive industry service system. However, as a sustainable enterprise, the Group will continually assess the Company's business operations and development direction, offering more comprehensive solutions to cater to the diverse needs of consumers.

業務回顧及未來前景

自二零二三年首季起，香港移除所有防疫措施及對所有對外關口重新開放，中港兩地的商業活動及旅居人口流動已出現顯著改善。然而，進入二零二四年，本集團的業務並未如期爆炸性增長，而是出現了通關高潮過後的平伏現象。

儘管香港整體經營環境有所改善，但由於消費模式的轉變，零售市場仍然充滿挑戰。值得注意的是，香港居民在通關後更傾向於中國內地休閒消費，而非留在香港。此舉導致了香港零售市場的一定程度萎縮，對本集團業務的發展產生了輕微的影響。

在二零二四年，本集團的客源主要來自中國內地。然而，二零二四年中國經濟仍然處於嚴峻的情況下。這種經濟環境可能對本集團的業務產生影響，因為客戶的購買力及消費意願可能受到限制。面對中國經濟的挑戰，本集團可能需要調整業務策略，以因應環境變化，並尋找新的機會來維持業務穩定發展。

本集團的業務主要來自中國內地及香港，專注於醫療及美學醫療服務。本集團繼續透過訪港旅客的機遇，為來自內地的顧客提供本港的醫療服務，引入尊貴、優質及滿足彼等需求的醫療美容及增值健康服務，形成了具備市場競爭力的產業服務體系。不過，作為可持續發展的企業，本集團將持續評估公司的業務營運及發展方向，提供更完善的方案，以迎合不同消費者的需求。

FUTURE PROSPECT

The Group continues to strive for opportunity to widen its business scope in the healthcare industry and reallocate its resources when appropriate, to strengthen and maintain as one of the leading pioneers in the healthcare products and services sector.

FINANCIAL REVIEW

RESULTS

The Group recorded a revenue of approximately HK\$59.78 million for the six months ended 30 June 2024, representing a decrease of 19.44% from the last period (six months ended 30 June 2023: HK\$74.22 million). Gross profit increased by 29.53% to approximately HK\$39.49 million from the last period (six months ended 30 June 2023: HK\$30.49 million). The Group recorded a profit for the six months ended 30 June 2024 of approximately HK\$16.83 million (six months ended 30 June 2023: HK\$10.89 million).

The overall decrease in revenue was primarily attributable to customers from Mainland China in 2023, reflecting a revenue spending after the epidemic prevention measures has been lifted, whereas 2024 did not.

The Group's total operating expenses for the six months ended 30 June 2024 amounted to approximately HK\$22.11 million, representing an increase of 15.88% as compared to the last period (six months ended 30 June 2023: HK\$19.08 million) mainly attributable to the commencement of the Group's PRC operation since June 2023 and more staff costs incurred.

未來前景

本集團將繼續爭取擴大其於保健行業之業務範圍的機會，並適時重新分配其資源以加強和維持其在大健康產品及服務領域的領先地位。

財務回顧

業績

本集團錄得截至二零二四年六月三十日止六個月收益約59,780,000港元，較上一期間減少19.44%（截至二零二三年六月三十日止六個月：74,220,000港元）。毛利較上一期間增加29.53%至約39,490,000港元（截至二零二三年六月三十日止六個月：30,490,000港元）。本集團錄得截至二零二四年六月三十日止六個月溢利約16,830,000港元（截至二零二三年六月三十日止六個月：10,890,000港元）。

收益整體減少主要是由於二零二三年中國內地客戶於防疫措施解除後反映出報復性消費，而二零二四年並無此情況。

本集團截至二零二四年六月三十日止六個月的經營開支總額為約22,110,000港元，較上一期間增加約15.88%（截至二零二三年六月三十日止六個月：19,080,000港元），主要由於本集團自二零二三年六月起於中國開展業務並產生更多員工成本。

FINANCIAL REVIEW (Continued)

NET CURRENT ASSETS AND NET ASSETS

As at 30 June 2024, the Group recorded net current assets of approximately HK\$34.66 million (31 December 2023: HK\$20.79 million) and net assets of approximately HK\$25.14 million (31 December 2023: HK\$11.79 million). The increase of net current assets and net assets was mainly attributable to the profit for the six months ended 30 June 2024 from operations of approximately HK\$16.83 million. The Board will closely monitor the development and operation of the operating businesses and improve the financial position of the Group.

LIQUIDITY AND FINANCIAL RESOURCES

The Group mainly finances its operation with internally-generated cash flows and shareholders' loans.

Cash and Bank Balances

As at 30 June 2024, the Group had cash and bank balances of approximately HK\$1.85 million of which approximately HK\$0.35 million were denominated in Hong Kong dollars.

Working Capital and Gearing Ratio

As at 30 June 2024, the Group had current assets of approximately HK\$132.87 million (31 December 2023: HK\$168.58 million), while its current liabilities of approximately HK\$98.21 million (31 December 2023: HK\$147.79 million), representing a net current assets position with a working capital ratio (current assets to current liabilities) of 1.35 (31 December 2023: 1.14).

As at 30 June 2024, the Group had no bank borrowings but shareholders' loans of approximately HK\$41.21 million (31 December 2023: HK\$35.21 million).

The gearing ratio of the Group as at 30 June 2024, calculated as shareholders' loans to total equity was 1.64 (31 December 2023: 2.99).

財務回顧 (續)

淨流動資產及淨資產

於二零二四年六月三十日，本集團錄得淨流動資產約34,660,000港元（二零二三年十二月三十一日：20,790,000港元）及淨資產約25,140,000港元（二零二三年十二月三十一日：11,790,000港元）。淨流動資產及淨資產的增加乃主要由於經營業務截至二零二四年六月三十日止六個月的溢利約16,830,000港元。董事會將密切監控經營業務的發展及運營並改善本集團的財務狀況。

流動資金及財務資源

本集團主要以內部產生的現金流及股東貸款為其營運提供資金。

現金及銀行結餘

於二零二四年六月三十日，本集團擁有現金及銀行結餘約1,850,000港元，其中約350,000港元以港元計值。

營運資金及資產負債比率

於二零二四年六月三十日，本集團流動資產約為132,870,000港元（二零二三年十二月三十一日：168,580,000港元），而流動負債約為98,210,000港元（二零二三年十二月三十一日：147,790,000港元），即處於淨流動資產狀況，而營運資金比率（流動資產比流動負債）為1.35（二零二三年十二月三十一日：1.14）。

於二零二四年六月三十日，本集團並無銀行借款，但有股東貸款約41,210,000港元（二零二三年十二月三十一日：35,210,000港元）。

本集團於二零二四年六月三十日按股東貸款與權益總額之比計算的資產負債比率為1.64（二零二三年十二月三十一日：2.99）。

FINANCIAL REVIEW (Continued)

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policy. To manage the liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

FOREIGN EXCHANGE EXPOSURE

The Group's business transactions, assets and liabilities are principally denominated in Renminbi and Hong Kong dollars. The Directors consider the risk of foreign exchange exposure of the Group is manageable. The management will continue to monitor the foreign exchange exposure of the Group and is prepared to take prudent measures such as hedging when appropriate actions are required.

MATERIAL ACQUISITIONS AND DISPOSALS

Save as disclosed in this report, the Group had no material acquisitions or disposal of subsidiaries, associates and joint ventures during the six months ended 30 June 2024.

CAPITAL AND OTHER COMMITMENTS

As at 30 June 2024, the Group had no capital and other commitments.

SIGNIFICANT INVESTMENT HELD

Saved for the Company's investment in various subsidiaries, the Group did not hold any significant investments as at 30 June 2024.

CHARGES ON ASSETS AND CONTINGENT LIABILITIES

As at 30 June 2024, the Group had no material charge of assets or contingent liabilities.

財務回顧(續)

庫務政策

本集團就庫務政策採取審慎的財務管理策略。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動資金架構能滿足其不時的資金需要。

外匯風險

本集團的業務交易、資產及負債主要以人民幣及港元計值。董事認為本集團之外匯風險受控。管理層將繼續監控本集團的外匯風險，並於情況有需要時採取對沖等審慎措施。

重大收購及出售事項

除本報告所披露者外，本集團於截至二零二四年六月三十日止六個月概無重大收購或出售附屬公司、聯營公司及合營企業。

資本及其他承擔

於二零二四年六月三十日，本集團並無資本及其他承擔。

所持重大投資

除本公司於多間附屬公司的投資外，於二零二四年六月三十日，本集團並無持有任何重大投資。

資產抵押及或有負債

於二零二四年六月三十日，本集團並無重大資產抵押或或有負債。

DETAILS OF FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

On 29 December 2023, CRMI HK Health Technology Limited (“CRMI Health”) (a wholly-owned subsidiary of the Company), Changzhou Xingkong Medical Beauty Clinic Co., Ltd. (“Changzhou Xingkong”) and Changzhou Bomei Biotechnology Co., Ltd. (“Target Company”) entered into a capital increase and subscription agreement pursuant to which CRMI Health shall make the capital contribution of RMB10,250,000 (equivalent to approximately HK\$11,172,500) in cash to the Target Company, among which, RMB250,000 (equivalent to approximately HK\$272,500) will be contributed to the increase in the registered capital of the Target Company and RMB10,000,000 (equivalent to approximately HK\$10,900,000) will be contributed to its capital reserve. Upon completion, subject to the satisfaction and/or waiver of the conditions precedent set out in the capital increase and subscription agreement, the Target Company will be held as to approximately 33.3% by CRMI Health and approximately 66.7% by Changzhou Xingkong. For details, please refer to the Company’s announcements dated 29 December 2023, 15 January 2024 and 2 February 2024. As at date of this report, the above proposed transaction is under negotiation between CRMI Health and Changzhou Xingkong, and the Company will make further announcement as and when necessary.

Saved as disclosed in this report, the Group did not have any concrete future plan for material investment or capital assets as at 30 June 2024.

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

重大投資或資本資產 未來計劃之詳情

於二零二三年十二月二十九日，中再生(香港)健康科技有限公司(「中再生健康」)(本公司之全資附屬公司)、常州市星空醫療美容門診有限公司(「常州星空」)及常州博美生物科技有限公司(「目標公司」)訂立增資及認購協議，據此，中再生健康須以現金向目標公司注資人民幣10,250,000元(相等於約11,172,500港元)，其中人民幣250,000元(相等於約272,500港元)將被注入以增加目標公司之註冊資本，而人民幣10,000,000元(相等於約10,900,000港元)將被注入至其資本公積。於完成後，待增資及認購協議所載先決條件獲達成及／或獲豁免後，目標公司將由中再生健康持有約33.3%權益及由常州星空持有約66.7%權益。詳情請參閱本公司日期為二零二三年十二月二十九日、二零二四年一月十五日及二零二四年二月二日的公告。於本報告日期，中再生健康與常州星空正在就上述建議交易進行磋商，而本公司將於必要時作出進一步公告。

除本報告所披露者外，於二零二四年六月三十日，本集團並無重大投資或資本資產之任何具體未來計劃。

股息

董事會並不建議派付截至二零二四年六月三十日止六個月之中期股息(截至二零二三年六月三十日止六個月：無)。

EMPLOYEE INFORMATION AND REMUNERATION POLICY

As at 30 June 2024, the Group had 39 employees mainly located in Hong Kong and Mainland China (30 June 2023: 29 employees mainly located in Hong Kong). As an equal opportunity employer, the Group's remuneration and bonus policies are determined with reference to the performance and experience of individual employees. The total amount of employee remuneration (including that of the Directors and retirement benefits scheme contributions) of the Group for the six months ended 30 June 2024 was approximately HK\$8.35 million (six months ended 30 June 2023: approximately HK\$6.06 million).

僱員資料及薪酬政策

於二零二四年六月三十日，本集團共有39名主要分佈於香港及中國內地的僱員（二零二三年六月三十日：29名主要分佈於香港的僱員）。本集團為提供均等機會的僱主，其薪酬及獎金政策乃經參考僱員之個別表現及經驗而釐定。於截至二零二四年六月三十日止六個月本集團之僱員薪酬總額（包括董事薪酬及退休福利計劃供款）約為8,350,000港元（截至二零二三年六月三十日止六個月：約為6,060,000港元）。

OTHER INFORMATION 其他資料

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

As at 30 June 2024, the following Director and chief executive of the Company had or was deemed to have interest or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, related to securities transactions by the Directors to be notified to the Company and the Stock Exchange:

LONG POSITIONS

Interests in the shares and underlying shares of the Company

Name of Directors/
Chief executives

Capacity

董事／最高行政人員姓名

身份

Wang Chuang
王闓

Beneficial Owner
實益擁有人

Save as disclosed above, as at 30 June 2024, none of the Directors nor the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

董事及最高行政人員 於股份及相關股份之 權益及淡倉

於二零二四年六月三十日，下列董事及本公司最高行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

好倉

於本公司股份及相關股份之權益

Aggregate long
position in the
shares and
underlying shares
於股份及
相關股份之
好倉總計

Approximate
percentage of
the issued
share capital
佔已發行
股本概約
百分比

73,875,530

24.28%

除上文所披露者外，於二零二四年六月三十日，概無董事或本公司最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉。

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

LONG POSITIONS

Interests in the shares and underlying shares of the Company

主要股東及其他人士 於股份及相關股份之 權益

好倉

於本公司股份及相關股份之 權益

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計	Approximate percentage of the issued share capital 佔已發行股本概約百分比
股東姓名／名稱	身份		
All Favour Holdings Limited (Note 1) 全輝控股有限公司(附註1)	Beneficial owner 實益擁有人	58,254,776	19.15%
Arab Osman Mohammed (Note 1) 馬德民(附註1)	Others 其他	58,342,276	19.18%
Wong Kwok Keung (Note 1) 黃國強(附註1)	Others 其他	58,342,276	19.18%
Li Ren (Note 2) 李韜(附註2)	Held by controlled corporation 由受控法團持有	58,254,776	19.15%
	Beneficial owner 實益擁有人	2,138,000	0.70%
China Orient Asset Management Co., Ltd (Note 3) 中國東方資產管理股份有限公司(附註3)	Held by controlled corporation 由受控法團持有	15,774,465	5.18%
China Orient Alternative Investment Fund (Note 3) (附註3)	Held by controlled corporation 由受控法團持有	15,774,465	5.18%

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計	Approximate percentage of the issued share capital 佔已發行股本概約百分比
股東姓名／名稱	身份		
Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (Note 4) 常州市耀光企業管理諮詢合夥企業(有限合夥) (附註4)	Held by controlled corporation 由受控法團持有	26,240,000	8.62%
Lei Changjuan (Note 4) 雷昌娟(附註4)	Held by controlled corporation 由受控法團持有	26,240,000	8.62%
Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (Note 5) 常州市中民星空企業管理諮詢服務合夥企業 (有限合夥)(附註5)	Held by controlled corporation 由受控法團持有	16,060,000	5.28%
Kong Yu Dong (Note 5) 孔玉東(附註5)	Held by controlled corporation 由受控法團持有	16,060,000	5.28%

* For identification purpose only

* 僅供識別

1. All Favour Holdings Limited ("All Favour") is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. ("Nat-Ace Wood Industry") and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry is ultimately and wholly-owned by Mr. Li Ren ("Mr. Li") and Honour Top Holdings Limited is ultimately wholly owned by Mr. Dai Yumin ("Mr. Dai"), and (ii) 40% by Mr. Dai. Moreover, All Favour has been the beneficial owner of 58,254,776 Shares. By virtue of the SFO, Mr. Dai, Mr. Li and Nat-Ace Wood Industry are deemed to be interested in 58,254,776 Shares in which All Favour is interested in.

On 16 September 2015, Mr. Dai was granted 17,500,000 share options by the Company under the Scheme adopted by the Company on 14 September 2011 entitling him to subscribe for 17,500,000 Shares at the exercise price of HK\$0.45 per Share, subject to the terms and conditions of the Scheme of the Company. The number of Shares to be issued upon full exercise of the said share options and the exercise price per Share were adjusted to 875,000 Shares and HK\$90.00 per Share with effect from 16 May 2019 and 6 September 2023 respectively as a result of the twice share consolidation of the Company, details of which were disclosed in the announcement of the Company dated 15 May 2019 and 4 September 2023 respectively. Assuming the share options granted to Mr. Dai has been exercised in full, Mr. Dai shall hold an aggregate of 87,500 Shares as beneficial owner. By virtue of the SFO, Mr. Dai, together with his deemed interests in All Favour, was deemed to be interested in an aggregate of 58,342,276 Shares, representing approximately 20.44% of the issued share capital of the Company. All Favour has pledged its interests in 15,774,465 Shares in favour of Optimus.

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

1. 全輝控股有限公司(「全輝」)由(i)邦強木業有限公司(「邦強木業」)實益擁有40%及Honour Top Holdings Limited實益擁有20%，其中邦強木業由李朝先生(「李先生」)最終全資擁有，而Honour Top Holdings Limited由戴昱敏先生(「戴先生」)最終全資擁有，及(ii)戴先生實益擁有40%。此外，全輝為58,254,776股股份之實益擁有人。根據證券及期貨條例，戴先生、李先生及邦強木業被視為於全輝擁有權益的58,254,776股股份中擁有權益。

於二零一五年九月十六日，戴先生獲本公司根據於二零一一年九月十四日採納的計劃授予17,500,000份購股權，賦予其權利可按每股0.45港元之行使價認購17,500,000股股份，惟須遵守本公司計劃之條款及條件。本公司的兩次股份合併令於悉數行使上述購股權時將予發行之股份數目及每股行使價分別調整為875,000股股份及每股90.00港元，分別自二零一九年五月十六日及二零二三年九月六日起生效，有關詳情披露於本公司日期分別為二零一九年五月十五日及二零二三年九月四日之公告。假設授予戴先生之購股權獲悉數行使，戴先生將作為實益擁有人持有合共87,500股股份。根據證券及期貨條例，連同彼被視為於全輝擁有之權益，戴先生被視為於合共58,342,276股股份中擁有權益，佔本公司已發行股本約20.44%。全輝已將其於15,774,465股股份中的權益抵押予Optimus。

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

2. Mr. Li personally owns 2,138,000 Shares. Mr. Li is therefore deemed to be interested in an aggregate of 60,392,776 Shares, representing, approximately 19.85% of the issued share capital of the Company.

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

By virtue of the SFO, COAIF, COAMI, Wise Leader, Dong Yin and COAMC are deemed to be interested in 15,774,465 Shares held by Optimus as security interest.

4. Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* ("Yaoguang") is a limited liability partnership established in the PRC and is managed by Ms. Lei Changjuan as the general partner and the shares were held by Yao Guang (Hong Kong) Enterprise Limited as nominee for Yaoguang. Accordingly, each of Yaoguang and Ms. Lei Changjuan is deemed to be interested in 26,240,000 Shares.

2. 李先生個人擁有2,138,000股股份。故此，李先生被視為於合共60,392,776股股份中擁有權益，佔本公司已發行股本約19.85%。

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

根據證券及期貨條例，COAIF、中國東方資產管理國際、Wise Leader、東銀及中國東方資產管理被視為於Optimus以抵押權益形式持有的15,774,465股股份中擁有權益。

4. 常州市耀光企業管理諮詢合夥企業（有限合夥）（「耀光」）為於中國成立之有限合夥企業，並由雷昌娟女士（作為普通合夥人）管理，股份由耀光（香港）企業有限公司（作為耀光的代名人）持有。因此，耀光及雷昌娟女士各自被視為於26,240,000股股份中擁有權益。

* For identification purpose only

* 僅供識別

5. Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* ("Minxing") is a limited liability partnership established in the PRC and is managed by Ms. Kong Yudong as the general partner and the shares were held by Zhong Min Starry (Hong Kong) Limited as nominee for Minxing. Accordingly, each of Minxing and Ms. Kong Yudong is deemed to be interested in 16,060,000 Shares.

Save as disclosed above, as at 30 June 2024, the Directors are not aware that there is any other party (other than the Directors and the chief executives of the Company) who had, or was deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company (i) which would fall to be disclosed to the Company and Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) which were required, pursuant to section 336 of the SFO, to be entered in the register referred to therein.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES" above, at no time during the six months ended 30 June 2024, there were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or chief executive of the Company or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company or its subsidiaries a party to any arrangements to enable the Directors, to acquire such rights or benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

5. 常州市中民星空企業管理諮詢服務合夥企業(有限合夥)(「民星」)為於中國成立之有限合夥企業，並由孔玉東女士(作為普通合夥人)管理，股份由中民星空(香港)有限公司(作為民星的代名人)持有。因此，民星及孔玉東女士各自被視為於16,060,000股股份中擁有權益。

除上文所披露者外，於二零二四年六月三十日，董事概不知悉任何其他人士(董事及本公司最高行政人員除外)於本公司股份、相關股份及債券中，擁有或被視為擁有(i)根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益或淡倉；或(ii)根據證券及期貨條例第336條須記入該條所述登記冊內之權益或淡倉。

董事收購股份或債權證之權利

除上文「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，截至二零二四年六月三十日止六個月任何時間，概無任何董事或本公司最高行政人員或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過購買本公司之股份或債權證而獲益之權利；本公司或其附屬公司亦無訂立任何安排，致使董事透過購買本公司或任何其他法人團體之股份或債權證獲得該等權利或利益。

* For identification purpose only

* 僅供識別

DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors or the substantial shareholders of the Company, or any of their respective close associates (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group during the six months ended 30 June 2024.

SHARE OPTIONS

A share option scheme was adopted by the Company pursuant to a resolution passed on 14 September 2011 (the "Scheme"). Under the Scheme, the directors may grant options to (i) any eligible employee (means any employee, whether full time or part time employee, including any executive directors and non-executive directors) of the Company, any of its subsidiaries and any invested entity; (ii) any supplier of goods or services to any member of the Group or any invested entity; (iii) any customer of the Group or any invested entity; (iv) any person or entity that provides research, development or technological support or other services to the Group or any invested entity; and (v) any shareholder or any member of the Group or any invested entity or any holder of any securities issued by any member of the Group to any invested entity (collectively known as the "Participants"), to subscribe for shares in the Company. The purpose of the Scheme is to provide incentives or rewards to the Participants thereunder for their contributions 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. The period of the Scheme shall not be more than ten years from the date of adoption of the Scheme.

董事於競爭性業務之權益

於截至二零二四年六月三十日止六個月，概無任何董事或本公司主要股東或任何彼等各自之緊密聯繫人（定義見GEM上市規則）於與本集團業務構成競爭或可能構成競爭之業務中擁有任何權益。

購股權

本公司根據一項於二零一一年九月十四日通過之決議案採納一項購股權計劃（「計劃」）。根據計劃，董事可向下列人士授出購股權以認購本公司股份：(i) 本公司、其任何附屬公司及任何所投資實體之任何合資格僱員（指任何全職或兼職僱員，包括任何執行董事及非執行董事）；(ii) 向本集團任何成員公司或任何所投資實體供應貨品或服務之任何供應商；(iii) 本集團或任何所投資實體之任何顧客；(iv) 向本集團或任何所投資實體提供研究、開發或技術支援或其他服務之任何人士或實體；及(v) 任何股東或本集團任何成員公司或任何所投資實體或本集團任何成員公司向任何所投資實體發行之任何證券之任何持有人（統稱「參與者」）。計劃之目的乃就有關參與者對本集團所作之貢獻作出鼓勵或獎勵及／或使本集團得以招攬及挽留優秀僱員，並吸納對本集團及任何所投資實體而言寶貴之人力資源。計劃期由採納計劃日期起計不得超過十年。

The movement of share options under the Scheme adopted by the Company during the six months ended 30 June 2024 was as below:

截至二零二四年六月三十日止六個月，本公司採納的計劃項下的購股權變動如下：

						Movement of Share Options during the six months ended 30 June 2024 截至二零二四年六月三十日止六個月之購股權變動					
Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2023					Outstanding as at 30 June 2024
						(Note)	(Note)	(Note)	(Note)	(Note)	(Note)
			經調整行使價	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二三年十二月三十一日尚未行使	已授出	已行使	已重新分類	已失效	於二零二四年六月三十日尚未行使
合資格人士	授出日期	行使價 (港元)	(港元)			(附註)	(附註)	(附註)	(附註)	(附註)	(附註)
Others 其他人士	16/9/2015 二零一五年九月十六日	0.45	90.00	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be): 就承授人 (除於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職 (視情況而定) 之新僱員外) 而言：		330,200	NIL 無	NIL 無	NIL 無	NIL 無	330,200
				1st Period 第一個期間	1st Options 第一份購股權						
				2nd Period 第二個期間	2nd Options (together with any 1st Options which have not been exercised during the 1st Period) 第二份購股權 (連同於第一個期間尚未行使之任何第一份購股權)						
				3rd Period 第三個期間	3rd Options (together with any 1st and 2nd Options which have not been exercised during the 1st Period and 2nd Period) 第三份購股權 (連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)						

Movement of Share Options during the six months ended 30 June 2024
截至二零二四年六月三十日止六個月之購股權變動

Eligible persons	Date of grant	Adjusted exercise price (Note) (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2023					Outstanding as at 30 June 2024	
					(Note)	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)
合資格人士	授出日期	行使價 (港元)	歸屬時間表及 可行使期間	已授出購股權之可行使部份	於二零二三年十二月三十一日 尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二四年六月三十日 尚未行使 (附註)	

4th Period
第四個期間

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

5th Period
第五個期間

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

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

就屬於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職 (視情況而定) 之新僱員之承授人而言:

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

Up to 20% ("Options 1")
最多 20% (「購股權 1」)

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

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

Movement of Share Options during the six months ended 30 June 2024 截至二零二四年六月三十日止六個月之購股權變動											
Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December					Outstanding as at 30 June 2024 (Note)
						2023 (Note)	Granted (Note)	Exercised (Note)	Reclassified (Note)	Lapsed (Note)	
						於二零二三年 十二月三十一日 尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二四年 六月三十日 尚未行使 (附註)
合資格人士	授出日期	行使價 (港元)	經調整 行使價 (港元)	歸屬時間表及 可行使期間	已授出購股權之可行使部份						
				16 March 2019 to 15 March 2020 (both days inclusive) (the "Period 3")	Up to 20% ("Options 3") (together with any Options 1 and 2 which have not been exercised during the Periods 1 and 2)						
				二零一九年三月十六 日至二零二零年三月 十五日 (包括首尾兩 日) (「期間3」)	最多20% (「購股權3」) (連同於期 間1及2尚未行使之任何購股權 1及2)						
				16 March 2020 to 15 March 2021 (both days inclusive) (the "Period 4")	Up to 20% ("Options 4") (together with any Options 1, 2 and 3 which have not been exercised during the Periods 1, 2 and 3)						
				二零二零年三月十六 日至二零二一年三月 十五日 (包括首尾兩 日) (「期間4」)	最多20% (「購股權4」) (連同於期 間1、2及3尚未行使之任何購 股權1、2及3)						
				16 March 2021 to 15 September 2025 (both days inclusive)	Up to 20% (together with any Options 1, 2, 3 and 4 which have not been exercised during the Periods 1, 2, 3 and 4)						
				二零二一年三月十六 日至二零二五年九月 十五日 (包括首尾兩 日)	最多20% (連同於期間1、2、3 及4尚未行使之任何購股權1、 2、3及4)						
Others 其他人士	9/9/2016 二零一六年 九月九日	0.291	58.20	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be): 就承授人 (除於相關授出日期加入本公司少於十二個月 或仍未開始於本公司任職 (視情況而定) 之新僱員外) 而言:		390,520	NIL 無	NIL 無	NIL 無	NIL 無	390,520
				the First Period 第一個期間	the First Options 第一份購股權						

截至二零二四年六月三十日止六個月之購股權變動

the Second Period 第二個期間	the Second Options (together with any First Options which have not been exercised during the First Period) 第二份購股權 (連同於第一個期間尚未行使之任何第一份購股權)
the Third Period 第三個期間	the Third Options (together with any First and Second Options which have not been exercised during the First Period and Second Period) 第三份購股權 (連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)
the Fourth Period 第四個期間	the Fourth Options (together with any First, Second and Third Options which have not been exercised during the First Period, Second Period and Third Period) 第四份購股權 (連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)

截至二零二四年六月三十日止六個月之購股權變動

the Fifth Period
第五個期間

the Fifth Options (together with any First, Second, Third and Fourth Options which have not been exercised during the First Period, Second Period, Third Period and Fourth Period)
第五份購股權（連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權）

就屬於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職(視情況而定)之新僱員之承授人而言:

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

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

							Movement of Share Options during the six months ended 30 June 2024 截至二零二四年六月三十日止六個月之購股權變動				
Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December					Outstanding as at 30 June
						2023 (Note)	Granted (Note)	Exercised (Note)	Reclassified (Note)	Lapsed (Note)	2024 (Note)
						於二零二三年 十二月三十一日 尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二四年 六月三十日 尚未行使 (附註)
合資格人士	授出日期	行使價 (港元)	經調整 行使價 (港元)	歸屬時間表及 可行使期間	已授出購股權之可行使部份						
				9 March 2020 to 8 March 2021 (both days inclusive) (the "III Period") 二零二零年三月九日至 二零二一年三月八日 (包括首尾兩日) (「期間III」)	Up to 20% ("Options III") (together with any Options I and II which have not been exercised during the I and II Periods) 最多20% (「購股權III」) (連同於 期間I及II尚未行使之任何 購股權I及II)						
				9 March 2021 to 8 March 2022 (both days inclusive) (the "IV Period") 二零二一年三月九日至 二零二二年三月八日 (包括首尾兩日) (「期間IV」)	Up to 20% ("Options IV") (together with any Options I, II and III which have not been exercised during the I, II and III Periods) 最多20% (「購股權IV」) (連同於期 間I、II及III尚未行使之任何購股 權I、II及III)						
				9 March 2022 to 8 September 2025 (both days inclusive) 二零二二年三月九日至 二零二五年九月八日 (包括首尾兩日)	Up to 20% (together with any Options I, II, III and IV which have not been exercised during the I, II, III and IV Periods) 最多20% (連同於期間I、II、III及 IV尚未行使之任何購股權I、II、 III及IV)						

Note: With regards to the share consolidation which took effect on 16 May 2019, every 20 of then existing issued and unissued shares of HK\$0.01 each in the share capital of the Company was consolidated into 1 consolidated share of HK\$0.20 each.

With regards to the share consolidation which took effect on 6 September 2023, every 10 of then existing issued and unissued shares of HK\$0.20 each in the share capital of the Company was consolidated into 1 consolidated share of HK\$2.00 each respectively.

By virtue of the above-mentioned twice share consolidation of the Company, the number of shares and exercise price under the share option scheme were adjusted accordingly.

附註：就二零一九年五月十六日生效的股份合併而言，本公司股本中當時每20股每股面值0.01港元的現有已發行及未發行股份合併為1股每股面值0.20港元的合併股份。

就二零二三年九月六日生效的股份合併而言，本公司股本中當時每10股每股面值0.20港元的現有已發行及未發行股份分別合併為1股每股面值2.00港元的合併股份。

根據本公司上文所述兩次股份合併，購股權計劃項下的股份數目及行使價亦作相應調整。

ISSUE OF EQUITY SECURITIES

During the six months ended 30 June 2024, the Company did not issue any equity securities.

CORPORATE GOVERNANCE PRACTICE

The Company has complied with all the code provisions as set out in the Corporate Governance Code contained in Appendix C1 of the GEM Listing Rules (the “CG Code”) throughout the six months ended 30 June 2024, except for the following deviation.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. As Mr. Wang Chuang was appointed as both the chairman and the chief executive officer of the Company, such practice deviates from code provision C.2.1 of the CG Code. The Board believes that vesting the roles for both the chairman and the chief executive officer of the Company in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. However, the Board will keep reviewing the current structure from time to time and appoint candidate with suitable knowledge, skill and experience as chairman or chief executive of the Company, if identified, to ensure compliance with the CG Code and align with the latest development.

發行股本證券

於截至二零二四年六月三十日止六個月，本公司並無發行任何股本證券。

企業管治常規

本公司截至二零二四年六月三十日止六個月已遵守GEM上市規則附錄C1所載之企業管治守則（「企業管治守則」）之所有守則條文，惟以下偏離除外。

根據企業管治守則之守則條文第C.2.1條，主席和行政總裁的角色應有區分，不應由同一人同時兼任。主席與行政總裁之間的職責分工應以書面形式清楚訂明。由於王闖先生獲委任為本公司主席及行政總裁，該舉措偏離企業管治守則之守則條文第C.2.1條。董事會相信，將本公司主席及行政總裁的角色歸屬同一人，有助執行本集團的業務策略及提升其營運效率。因此，董事會認為在此情況下，偏離企業管治守則之守則條文第C.2.1條乃屬恰當。然而，董事會將不時繼續檢討現行架構，並委任具備合適知識、技能及經驗的候選人（倘能物色）為本公司主席或行政總裁，以確保遵守企業管治守則及與最新發展一致。

REVIEW OF INTERIM FINANCIAL STATEMENTS BY AUDIT COMMITTEE

The Audit Committee has three members, comprising of our independent non-executive Directors, namely Mr. Leung Man Fai (the chairman of Audit Committee), Ms. Huo Chunyu and Dr. Liu Ming. The Company's unaudited condensed consolidated interim financial statements for the six months ended 30 June 2024 have been reviewed by the Audit Committee.

SECURITIES DEALING CODE

The Company has adopted the code of conduct for dealing in securities by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its own code for transactions in securities of the Company by the Directors (the "Required Standard of Dealings"). Having made specific enquiry of all Directors, all Directors have confirmed that they have fully complied with the Required Standard of Dealings throughout the six months ended 30 June 2024.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the six months ended 30 June 2024, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

審核委員會審閱中期財務報表

審核委員會有三位成員，包括我們獨立非執行董事，即梁文輝先生（審核委員會主席）、霍春玉女士及劉明博士。審核委員會已審閱本公司截至二零二四年六月三十日止六個月之未經審核簡明綜合中期財務報表。

證券交易守則

本公司已採納GEM上市規則第5.48至5.67條所載董事進行證券交易之操守守則作為其自身董事進行本公司證券交易之守則（「規定交易標準」）。本公司經向全體董事作出特定查詢後，全體董事已確認彼等於截至二零二四年六月三十日止六個月已全面遵守規定交易標準。

購買、出售或贖回證券

於截至二零二四年六月三十日止六個月，本公司及其任何附屬公司概無購買、贖回或出售任何本公司上市證券。

EVENT AFTER THE REPORTING PERIOD

There was no significant event after the reporting period up to the date of this report.

By Order of the Board

China Regenerative Medicine International Limited
Mr. Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 August 2024

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

This report will remain on the "Latest Company Information" page of the GEM website at www.hkexnews.hk for at least seven days from the date of the publication and will be published on the website of the Company at www.crimi.hk.

報告期後事項

於報告期後直至本報告日期概無發生任何重大事件。

承董事會命

中國再生醫學國際有限公司
主席、行政總裁兼執行董事
王闖先生

香港，二零二四年八月二十三日

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

本報告將由刊發日期起計至少保留七日於GEM網站www.hkexnews.hk之「最新公司公告」一頁及於本公司之網站www.crimi.hk內登載。

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

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