



DA YU FINANCIAL HOLDINGS LIMITED  
大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code 股份代號: 1073)

2021 中期業績報告  
INTERIM REPORT



In a weird world, staying sober is weird.  
So adapt, and be weird.

在畸形的世界裏，正常的人會被視為畸形。  
所以要適應，要變得畸形。

# Corporate Information 公司資料

## BOARD OF DIRECTORS

### Executive Directors:

Mr. Lee Wa Lun, Warren (*Managing Director*)  
Mr. Lam Chi Shing  
Ms. Li Ming

### Non-Executive Directors:

Mr. Kuo Jen-Hao (*Chairman*)  
(appointed as Chairman on 1 July 2021)  
Mr. Li Chi Kong (resigned as Chairman and  
Non-Executive Director on 1 July 2021)

### Independent Non-Executive Directors:

Mr. Chan Sze Chung  
Mr. Sum Wai Kei, Wilfred  
Mr. Suen Chi Wai

## COMPANY SECRETARY

Mr. Lee Hon Sang

## MEMBERS OF THE AUDIT COMMITTEE

Mr. Chan Sze Chung (*Chairman*)  
Mr. Kuo Jen-Hao  
Mr. Sum Wai Kei, Wilfred  
Mr. Suen Chi Wai  
Mr. Li Chi Kong (resigned on 1 July 2021)

## MEMBERS OF THE NOMINATION COMMITTEE

Mr. Suen Chi Wai (*Chairman*)  
(appointed as Chairman on 1 July 2021)  
Mr. Chan Sze Chung  
Mr. Sum Wai Kei, Wilfred  
Mr. Li Chi Kong (resigned on 1 July 2021)

## MEMBERS OF THE REMUNERATION COMMITTEE

Mr. Sum Wai Kei, Wilfred (*Chairman*)  
Mr. Kuo Jen-Hao  
Mr. Chan Sze Chung  
Mr. Suen Chi Wai  
Mr. Li Chi Kong (resigned on 1 July 2021)

## INDEPENDENT AUDITOR

BDO Limited

## AUTHORISED REPRESENTATIVES

Mr. Lee Wa Lun, Warren  
Mr. Lee Hon Sang (appointed on 1 July 2021)  
Mr. Li Chi Kong (resigned on 1 July 2021)

## 董事會

### 執行董事：

李華倫先生 (*董事總經理*)  
林志成先生  
李銘女士

### 非執行董事：

郭人豪先生 (*主席*)  
(於二零二一年七月一日獲委任為主席)  
李志剛先生 (於二零二一年七月一日辭任主席  
兼非執行董事)

### 獨立非執行董事：

陳思聰先生  
岑偉基先生  
孫志偉先生

## 公司秘書

李漢生先生

## 審核委員會成員

陳思聰先生 (*主席*)  
郭人豪先生  
岑偉基先生  
孫志偉先生  
李志剛先生 (於二零二一年七月一日辭任)

## 提名委員會成員

孫志偉先生 (*主席*)  
(於二零二一年七月一日獲委任為主席)  
陳思聰先生  
岑偉基先生  
李志剛先生 (於二零二一年七月一日辭任)

## 薪酬委員會成員

岑偉基先生 (*主席*)  
郭人豪先生  
陳思聰先生  
孫志偉先生  
李志剛先生 (於二零二一年七月一日辭任)

## 獨立核數師

香港立信德豪會計師事務所有限公司

## 授權代表

李華倫先生  
李漢生先生 (於二零二一年七月一日獲委任)  
李志剛先生 (於二零二一年七月一日辭任)

## Corporate Information (Continued)

### 公司資料(續)

#### PRINCIPAL BANKERS

OCBC Wing Hang Bank Limited  
BNP Paribas Hong Kong Branch

#### 主要往來銀行

華僑永亨銀行有限公司  
法國巴黎銀行香港分行

#### HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1801, 18th Floor  
Allied Kajima Building  
138 Gloucester Road  
Wanchai, Hong Kong

#### 總部及 香港主要 營業地點

香港灣仔  
告士打道138號  
聯合鹿島大廈  
18樓1801室

#### REGISTERED OFFICE

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

#### 註冊辦事處

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

#### 主要股份過戶 登記處

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

Hong Kong Registrars Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

#### 香港股份過戶 登記分處

香港證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心  
17樓1712-1716號舖

#### STOCK CODE

1073 (listed on the Main Board of The Stock  
Exchange of Hong Kong Limited)

#### 股份代號

1073 (於香港聯合交易所有限公司主板上市)

#### WEBSITE

[www.irasia.com/listco/hk/dayufinancial/](http://www.irasia.com/listco/hk/dayufinancial/)

#### 網站

[www.irasia.com/listco/hk/dayufinancial/](http://www.irasia.com/listco/hk/dayufinancial/)

# Management Discussion and Analysis

## 管理層論述及分析

### BUSINESS REVIEW

For the six months ended 30 June 2021 (the “Interim Period”), Da Yu Financial Holdings Limited (the “Company”) and its subsidiaries (collectively the “Group”) are principally engaged in the provision of corporate finance advisory services and asset management services through its wholly-owned subsidiary, Yu Ming Investment Management Limited (“Yu Ming”) and in securities broking, underwriting and placing of securities through another newly acquired wholly-owned subsidiary, Morton Securities Limited (“Morton”).

Yu Ming is a financial services provider engaged in the provision of corporate finance advisory services and asset management services. Yu Ming is licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

The Group completed the acquisition of the entire issued shares of Morton on 29 March 2021. Morton is a securities dealer licensed to carry out Type 1 (dealing in securities) regulated activities under the SFO. Morton is also an Exchange Participant of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and is admitted by Hong Kong Securities Clearing Company Limited to participate in the Central Clearing and Settlement System as a Direct Clearing Participant (within the meaning of the General Rules of Central Clearing and Settlement System).

### Corporate Finance Advisory

During the Interim Period, the corporate finance advisory services provided by Yu Ming mainly included the following:

- (i) acting as financial adviser to advise listed issuers, shareholders and investors of listed issuers and entities on specific transactions in respect of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) and/or the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs (the “Takeovers Code”);
- (ii) acting as independent financial adviser to listed issuers to provide independent advice required under the Listing Rules, the Takeovers Code or other specific circumstances; and

### 業務回顧

截至二零二一年六月三十日止六個月（「中期期間」），大禹金融控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要透過其全資附屬公司禹銘投資管理有限公司（「禹銘」）從事提供企業融資顧問服務及資產管理服務並透過另一新收購全資附屬公司萬基證券有限公司（「萬基」）從事證券經紀、證券包銷及配售。

禹銘為金融服務供應商，從事提供企業融資顧問服務及資產管理服務。禹銘根據證券及期貨條例（香港法例第571章）（「證券及期貨條例」）獲發牌從事第1類（證券交易）、第4類（就證券提供意見）、第6類（就機構融資提供意見）及第9類（提供資產管理）受規管活動。

本集團於二零二一年三月二十九日完成收購萬基全部已發行股份。萬基為一間根據證券及期貨條例獲發牌可從事第1類（證券交易）受規管活動之證券交易商。萬基亦為香港聯合交易所有限公司（「聯交所」）之結算系統參與者，並獲香港中央結算有限公司認可以直接結算參與者（具中央結算及交收系統一般規則所賦予涵義）身份參與中央結算及交收系統。

### 企業融資顧問

於中期期間，禹銘提供之企業融資顧問服務主要包括下述：

- (i) 擔任財務顧問，以就有關聯交所證券上市規則（「上市規則」）、聯交所創業板證券上市規則（「創業板上市規則」）及／或香港公司收購、合併及股份回購守則（「收購守則」）之具體交易向上市發行人、上市發行人及實體之股東及投資者提供意見；
- (ii) 擔任上市發行人之獨立財務顧問，以根據上市規則、收購守則或其他具體情況提供獨立意見；及

# Management Discussion and Analysis (Continued)

## 管理層論述及分析(續)

(iii) acting as financial adviser to listed issuers on retainer basis to advise listed issuers on corporate strategies and compliance with the Listing Rules, the GEM Listing Rules and the Takeovers Code.

### Asset Management

During the Interim Period, Yu Ming provided asset management services solely to SHK Hong Kong Industries Limited ("SHK"), the first investment company listed on the Stock Exchange. Although SHK was privatized in April 2021, the investment management agreement with SHK is in force until December 2021. The Group is negotiating the renewal of the investment management service with SHK.

### Securities Broking

During the Interim Period, Morton is principally engaged in securities broking, underwriting and placing of securities and investment in securities.

### Revenue

Revenue for the Interim Period mainly consisted of income from corporate finance advisory and related services of approximately HK\$11.4 million (2020: approximately HK\$26.2 million), asset management services of approximately HK\$9.3 million (2020: approximately HK\$7.9 million) and securities and related services of approximately HK\$0.9 million (2020: Nil).

### Employee Benefit Expense

The Group's employee benefit expense mainly consisted of salaries, discretionary bonuses and mandatory provident fund for the employees as well as fees for the Directors. Salaries, mandatory provident fund and Directors' fee amounted to approximately HK\$6.0 million (2020: approximately HK\$4.5 million), approximately HK\$0.3 million (2020: approximately HK\$0.2 million) and approximately HK\$0.2 million (2020: approximately HK\$0.2 million) respectively during the Interim Period.

(iii) 擔任上市發行人之長期聘用財務顧問，以就企業策略及遵守上市規則、創業板上市規則及收購守則向上市發行人提供意見。

### 資產管理

於中期期間，禹銘僅向首家在聯交所上市之投資公司—新工投資有限公司(「新工」)提供資產管理服務。儘管新工於二零二一年四月被私有化，與新工訂立的投資管理協議仍然生效，直至二零二一年十二月。本集團正與新工協商續期投資管理服務。

### 證券經紀

於中期期間，萬基主要從事證券經紀、證券包銷及配售及證券投資。

### 收益

中期期間之收益主要包括來自企業融資顧問及相關服務收益約11,400,000港元(二零二零年：約26,200,000港元)，資產管理服務約9,300,000港元(二零二零年：約7,900,000港元)及證券及相關服務約900,000港元(二零二零年：無)。

### 僱員福利開支

本集團的僱員福利開支主要包括僱員的薪金、酌情花紅及強積金以及董事袍金。於中期期間，僱員的薪金、強積金以及董事袍金分別約6,000,000港元(二零二零年：約4,500,000港元)、約300,000港元(二零二零年：約200,000港元)及約200,000港元(二零二零年：約200,000港元)。

# Management Discussion and Analysis (Continued)

## 管理層論述及分析(續)

### Administrative and Other Expenses

Apart from the Group's administrative expenses, other expenses for the Interim Period included the amortisation on intangible assets of approximately HK\$6.7 million (2020: approximately HK\$7.6 million).

### INTERIM DIVIDEND

The Board of Directors of the Company (the "Board") resolved not to declare an interim dividend for the Interim Period (2020: Nil).

### FINANCIAL REVIEW

#### Overall Results

The Group recorded a net loss of approximately HK\$2.5 million for the Interim Period (2020: net profit approximately HK\$15.6 million), representing a decrease in profit of approximately HK\$18.1 million. The reasons are mainly due to (i) a fall in corporate finance advisory income as a result of (a) revenue recognition of certain ongoing advisory transactions subject to completion, and that of a significant advisory transaction subject to conditions; and (b) certain completed transactions of substantial amount, each contributing fee income exceeding HK\$5.0 million, recognised in previous corresponding period not recurring during the Interim Period; and (ii) mark-to-market losses of approximately HK\$7.5 million in the Group's listed securities holding during the Interim Period.

#### Revenue and Financial Resources

For the Interim Period, the Group had revenue of approximately HK\$22.1 million (2020: approximately HK\$34.6 million) and the Group's net loss was approximately HK\$2.5 million (2020: net profit approximately HK\$15.6 million).

As at 30 June 2021, the Group had cash and cash equivalents of approximately HK\$113.0 million (31 December 2020: approximately HK\$84.0 million). As at 30 June 2021, the Group's current ratio (current assets to current liabilities) was approximately 137.6% (31 December 2020: approximately 359.9%).

For the Interim Period, the Group had no material exposure to fluctuations in exchange rates.

### 行政及其他開支

除本集團的行政開支外，中期期間之其他開支包括無形資產攤銷約6,700,000港元(二零二零年：約7,600,000港元)。

### 中期股息

本公司董事會(「董事會」)議決不宣派截至中期期間之中期股息(二零二零年：無)。

### 財務回顧

#### 整體業績

截至中期期間，本集團錄得淨虧損約2,500,000港元(二零二零年：淨溢利約15,600,000港元)，溢利減少約18,100,000港元。主要原因為(i)企業融資顧問收入下降，此乃由於(a)若干正仍在進行之諮詢交易之收益確認尚待完成，以及一項大額之諮詢交易之收益確認尚須滿足若干條件；及(b)於上年同期已完成並已確認入賬之若干大額交易(每位貢獻費用收入超過5,000,000港元)沒有再現時於中期期間；及(ii)於中期期間本集團持有之上市證券按市價計值錄得虧損約7,500,000港元。

#### 收益及財務資源

截至中期期間，本集團收益約22,100,000港元(二零二零年：約34,600,000港元)及本集團的淨虧損約2,500,000港元(二零二零年：淨溢利約15,600,000港元)。

於二零二一年六月三十日，本集團持有現金及現金等價物約113,000,000港元(二零二零年十二月三十一日：約84,000,000港元)。於二零二一年六月三十日，本集團的流動比率(流動資產對流動負債)約137.6%(二零二零年十二月三十一日：約359.9%)。

截至中期期間，本集團並無重大匯率波動風險及相關對沖。

# Management Discussion and Analysis (Continued)

## 管理層論述及分析(續)

### Indebtedness and Banking Facilities

The Group had no bank and other borrowings as at 30 June 2021 and 31 December 2020.

The Group's gearing ratio, calculated by reference to the ratio of total bank borrowings (if any) to total equity attributable to the owners of the Company as at 30 June 2021 and 31 December 2020, was 0%.

### Assets and Liabilities

As at 30 June 2021, the Group had total assets of approximately HK\$728.6 million (31 December 2020: approximately HK\$514.9 million) and total liabilities of approximately HK\$265.8 million (31 December 2020: approximately HK\$49.7 million). The net assets of the Group as at 30 June 2021 were approximately HK\$462.8 million (31 December 2020: approximately HK\$465.2 million).

### Capital Structure

There was no change to the share capital during the Interim Period and corresponding period.

### Commitments

As at 30 June 2021, the Group had no significant outstanding contracted capital commitments.

As at 31 December 2020, outstanding contracted capital commitments of the Group are set out in Note 24 to the unaudited interim condensed consolidated financial statements on page 56.

### Charges on Group Assets

As at 30 June 2021 and 31 December 2020, the Group had no assets under pledge.

### 債務及銀行融資

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無銀行及其他借貸。

本集團之資本與負債比率(乃根據於二零二一年六月三十日及二零二零年十二月三十一日之銀行貸款總額(如有)與本公司擁有人應佔權益總額之比率計算)為0%。

### 資產及負債

於二零二一年六月三十日，本集團資產總額約728,600,000港元(二零二零年十二月三十一日：約514,900,000港元)及負債總額約265,800,000港元(二零二零年十二月三十一日：約49,700,000港元)。於二零二一年六月三十日，本集團的資產淨值約462,800,000港元(二零二零年十二月三十一日：約465,200,000港元)。

### 資本架構

於中期期間及比較期間，股本並無變動。

### 承擔

於二零二一年六月三十日，本集團並無重大未履行已簽約資本承擔。

於二零二零年十二月三十一日，本集團未履行已簽約資本承擔載於第56頁未經審核中期簡明綜合財務報表附註24。

### 集團資產抵押

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無任何抵押資產。



# Management Discussion and Analysis (Continued)

## 管理層論述及分析(續)

### Significant Investments, Acquisitions and Disposals

On 29 March 2021, the acquisition of the entire issued shares of Morton was completed (the "Completion") and accordingly, Morton has become a wholly-owned subsidiary of the Company and its financial statements are consolidated into the financial statements of the Company. Details of the abovementioned acquisition and Completion were disclosed in the Company's announcements dated 21 September 2020, 29 December 2020 and 29 March 2021 respectively.

Save as disclosed above, there were no significant investments, acquisitions and disposals by the Group during the Interim Period.

### Segment Information

Detailed segmental information in respect of the revenue and profit or loss is shown in Note 4 to the unaudited interim condensed consolidated financial statements on pages 27 to 31.

### Contingent Liabilities

As at the date of this 2021 Interim Report and as at 30 June 2021 and 31 December 2020, the Board is not aware of any material contingent liabilities.

### Events after the Reporting Date

There are no important events affecting the Group which have occurred after the end of the Interim Period and up to the date of this 2021 Interim Report.

### Remuneration Policies and Share Option Scheme

As at 30 June 2021, the Group, including its subsidiaries but excluding associates, had 33 staff including Directors (31 December 2020: 19). The remuneration policy of the Group is to ensure that all staff, including Directors, are sufficiently compensated for their efforts and time dedicated to the Group and remuneration offered is appropriate for their duties and in line with market practice. No Director, or any of his associates, or executive is involved in deciding his own remuneration. In addition, share options may be granted to eligible employees of the Group in accordance with the terms of the approved share option scheme.

### 重大投資、收購及出售

於二零二一年三月二十九日，完成收購萬基全部已發行股份（「完成」），因此，萬基已成為本公司之全資附屬公司及其財務報表併入本公司之財務報表。上述收購及完成之詳情已在本公司分別於二零二零年九月二十一日、二零二零年十二月二十九日及二零二一年三月二十九日刊發之公告內披露。

除上文披露外，本集團於中期期間並無重大投資、收購及出售。

### 分部資料

有關收入及損益之詳細分部資料列載於第27頁至第31頁未經審核中期簡明綜合財務報表附註4。

### 或然負債

於本2021中期業績報告日期及於二零二一年六月三十日及二零二零年十二月三十一日，董事會並不知悉任何重大或然負債。

### 結算日後之事項

於中期期間結束後及直至本2021中期業績報告日期，概無發生對本集團有重大影響之事件。

### 薪酬政策及購股權計劃

於二零二一年六月三十日，本集團（包括其附屬公司，但不包括聯營公司）共有33名員工（包括董事）（二零二零年十二月三十一日：19名）。本集團之酬金政策在於確保所有員工（包括董事）為本集團貢獻之能力及時間均獲得充份之酬勞，而所提供之酬金乃與其職責相符及與市場水平相若。概無董事或其任何聯繫人士或行政人員參與決定其本身酬金。此外，購股權可根據已批准的購股權計劃的條款授予本集團之合資格僱員。

## Management Discussion and Analysis (Continued)

### 管理層論述及分析(續)

#### PROSPECT

The corporate finance activities continue to secure mandates in regular transactions and contentious situations. Revenue recognition depends on satisfaction of conditions as well as timing of completion of advisory transactions and continues to post challenges in our financial reporting.

Asset management activities continue to focus on the investment management of SHK, the first investment company listed on the Stock Exchange in December 1990, and probably the first investment company privatized in April 2021. Although SHK was privatized, the existing investment management agreement is in force until December 2021. The Group is negotiating the renewal of the investment management service with SHK, and will make appropriate disclosure when a decision is reached whether to continue or discontinue the service.

The newly acquired securities business, although small, offers a new angle to complement our existing business adding or streamlining capability, inter alia, in placing of securities, custodian and administrative service for clients as well as securities settlement advice. It is still a new Group member acquired at a modest consideration, and we believe the Group is able to make a good use of its capability.

On balance, the prospect of the Group for the full year 2021 hinges on income recognition of the corporate finance transactions, which depend on satisfaction of conditions and timing of completion, the renewal of the investment management agreement with SHK, and the business development of the securities business.

#### 前景

企業融資活動繼續獲得常規交易及具爭議性情況下的委任。收益確認視乎條件的達成及顧問交易完成的時間，並繼續為我們的財務報告帶來挑戰。

資產管理活動繼續專注於新工的投資管理，新工於一九九零年十二月上市、為首家在聯交所上市的投資公司，其於二零二一年四月私有化，亦可能為首家私有化的投資公司。儘管新工已經私有化，但現行投資管理協議仍然有效，直至二零二一年十二月止。本集團正與新工協商續期投資管理服務，於決定是否繼續或終止服務時，將作出適當披露。

新收購的證券業務雖然規模尚小，但提供一個新的角度，就加強或精簡我們在(其中包括)為客戶提供證券配售、託管及行政服務以及證券結算諮詢方面的能力以配合我們現有業務的發展。其仍為本集團以合適代價收購的一家新成員公司，我們相信本集團能夠加以善用。

整體而言，本集團於二零二一年全年的前景繫於企業融資交易的收入確認情況，而這視乎條件的達成及完成的時間、與新工的投資管理協議的續期及證券業務的發展。

## Other Information 其他資料

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ASSOCIATED CORPORATIONS

As at 30 June 2021, the interests and short positions of the Directors and Chief Executives of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were 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 the Directors and the Chief Executives of the Company were deemed or taken to have under such provisions of the SFO) or which were required to be and were recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

#### Long positions in shares of the Company

Name of Directors	Capacity	Nature of interests	Number of shares held	% of the total relevant issued shares as at 30 June 2021 於二零二一年六月三十日佔有關已發行股份總數百分比
董事姓名	身份	權益性質	持有股份數目	
Lee Wa Lun, Warren 李華倫	Beneficial owner 實益擁有人	Personal 個人	227,250,000	19.94%
Lam Chi Shing 林志成	Beneficial owner 實益擁有人	Personal 個人	17,800,000	1.56%
Li Ming 李銘	Beneficial owner 實益擁有人	Personal 個人	17,800,000	1.56%

### 董事於本公司及相聯法團之股份、相關股份及債券之權益及淡倉

於二零二一年六月三十日，本公司董事及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）之任何股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之該等條文本公司董事及最高行政人員被視為或被當作擁有之權益及淡倉），或須記錄及已記錄於根據證券及期貨條例第352條規定所存置之登記冊內，或根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

#### 於本公司股份之好倉

## Other Information (Continued)

### 其他資料(續)

Save as disclosed above, at no time during the six months ended 30 June 2021 was the Company, its subsidiaries or its associated corporations, a party to any arrangement to enable the Directors or Chief Executives of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or its associated corporations.

Save as disclosed above, none of the Directors or Chief Executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 30 June 2021, so far as is known to the Board, the following persons (not being the Directors or Chief Executives of the Company) had an interest (long positions) or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company, other than the interests of the Directors as disclosed in the section headed "Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and Associated Corporations":

除上述披露外，於截至二零二一年六月三十日止六個月內之任何時間，本公司、其附屬公司或其相聯法團概無訂立任何安排，令本公司董事或最高行政人員可藉購入本公司或其相聯法團之股份或債券而獲益。

除上述披露外，本公司各董事或最高行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券擁有須記錄於根據證券及期貨條例第352條規定所存置之登記冊內，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

### 主要股東之證券權益

於二零二一年六月三十日，就董事會所知，下列人士(並非本公司董事或最高行政人員)於本公司股份或相關股份中擁有須記錄於根據證券及期貨條例第336條規定所存置之登記冊內並根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露之權益(好倉)或淡倉，或直接或間接於任何類別股本面值中擁有附帶權利可在一切情況下於本公司股東大會上投票之5%或以上權益(除「董事於本公司及相聯法團之股份、相關股份及債券之權益及淡倉」一節中披露之董事之權益外)：

## Other Information (Continued) 其他資料 (續)

### Long positions in shares of the Company

### 於本公司股份之好倉

Name of Substantial Shareholders	Notes	Capacity	Nature of interests	Number of shares held	% of the total relevant issued shares as at 30 June 2021 於二零二一年六月三十日佔有關已發行股份總數百分比
主要股東名稱	附註	身份	權益性質	持有股份數目	總數百分比
First Steamship Company Limited ("First Steamship")	1	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	331,055,000	29.05%
Cheung Kit Shan Susanna 張潔珊	2	Interest of a spouse 配偶權益	Family interest 家族權益	227,250,000	19.94%
Lau Yau Cheung ("Mr. Lau") 劉幼祥 (劉先生)	3	Interest of controlled corporation/Beneficial owner/Interest of a spouse 受控制公司的權益/ 實益擁有人/配偶權益	Corporate interest/Personal interest/Family interest 公司權益/個人權益/ 家族權益	75,605,000	6.64%
BH Equities Limited ("BH Equities")	3	Beneficial owner 實益擁有人	Beneficial interest 實益權益	75,590,000	6.63%
Chan Kin 陳健	4	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	57,360,000	5.03%
Argyle Street Management Holdings Limited ("ASMH")	4	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	57,360,000	5.03%

Notes:

附註:

- |  |  |
|--|--|
| <p>1. As per notification filed by First Steamship on 19 December 2019, Heritage Riches Limited ("HRL") and Mariner Far East Limited ("MFE") hold 234,065,000 shares and 96,990,000 shares of the Company respectively, representing 20.54% and 8.51% of the total relevant issued shares of the Company as at 30 June 2021 respectively. HRL and MFE are wholly-owned by First Steamship S.A. ("FSSA") and First Mariner Holding Limited ("FMH") respectively. FSSA and FMH are wholly-owned by First Steamship. Therefore, First Steamship, FSSA and FMH are respectively deemed to have an interest in the said shares in which HRL and MFE are interested.</p> | <p>1. 根據First Steamship於二零一九年十二月十九日提交之通知書，Heritage Riches Limited (「HRL」)及Mariner Far East Limited (「MFE」)分別持有本公司之234,065,000股股份及96,990,000股股份，分別於二零二一年六月三十日佔本公司有關已發行股份總數20.54%及8.51%。HRL及MFE分別由First Steamship S.A. (「FSSA」)及First Mariner Holding Limited (「FMH」)全資擁有。FSSA及FMH皆由First Steamship全資擁有。因此，First Steamship、FSSA及FMH分別被視為擁有該等由HRL及MFE擁有之股份權益。</p> |
| <p>2. Ms. Cheung Kit Shan Susanna is the spouse of Mr. Lee Wa Lun, Warren. By virtue of the SFO, Ms. Cheung Kit Shan Susanna is deemed to have an interest in the said shares in which Mr. Lee Wa Lun, Warren is interested.</p>   | <p>2. 張潔珊女士為李華倫先生的配偶。根據證券及期貨條例，張潔珊女士被視為擁有該等由李華倫先生擁有之股份權益。</p>  |

## Other Information (Continued)

### 其他資料(續)

- BH Equities holds 75,590,000 shares of the Company. BH Equities is wholly-owned by Mr. Lau. Therefore, Mr. Lau is deemed to have an interest in the said shares in which BH Equities is interested. In addition, Mr. Lau has personal interest in 10,000 shares and family interest in 5,000 shares of the Company.
- As per notifications filed by Mr. Chan Kin and ASMH respectively on 24 February 2020, ASM Connaught House Fund LP and ASM Connaught House (Master) Fund III LP hold 45,850,000 shares and 11,510,000 shares of the Company respectively, which are held indirectly by ASMH through a number of controlled corporations. Mr. Chan Kin has over 50% controlling interests in ASMH. Therefore, Mr. Chan Kin and ASMH are respectively deemed to have an interest in the said shares held by ASM Connaught House Fund LP and ASM Connaught House (Master) Fund III LP.
- BH Equities持有本公司75,590,000股股份。BH Equities由劉先生全資擁有。因此，劉先生被視為擁有該等由BH Equities擁有之股份權益。此外，劉先生持有本公司之10,000股股份個人權益及5,000股股份家族權益。
- 根據陳健先生及ASMH分別於二零二零年二月二十四日提交之通知書，ASM Connaught House Fund LP及ASM Connaught House (Master) Fund III LP分別持有本公司之45,850,000股股份及11,510,000股股份，彼等皆由ASMH透過多家受控制公司間接持有。陳健先生擁有ASMH超過50%控制權益。因此，陳健先生及ASMH分別被視為擁有該等由ASM Connaught House Fund LP及ASM Connaught House (Master) Fund III LP持有之股份權益。

Save as disclosed above, the Board is not aware, as at 30 June 2021, of any person (who are not Directors and Chief Executives of the Company) who had an interest (long positions) or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

除上述披露外，於二零二一年六月三十日，董事會並不知悉有任何人士（並非本公司董事及最高行政人員）於本公司股份或相關股份中擁有須記錄於根據證券及期貨條例第336條規定所存置之登記冊內並根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露之權益（好倉）或淡倉，或直接或間接於任何類別股本面值中擁有附帶權利可在一切情況下於本公司股東大會上投票之5%或以上權益。

## SHARE OPTION SCHEME

The Company adopted a share option scheme (the “Share Option Scheme”) pursuant to a resolution passed at an extraordinary general meeting of the Company held on 22 May 2019. The Share Option Scheme has a remaining life of approximately 7 years as at the date of this 2021 Interim Report.

The total number of shares in respect of which options may be granted under the Share Option Scheme must not exceed 113,933,019 shares, being 10% of the shares of the Company in issue as at the date of resumption of trading (i.e. 26 July 2019). The total number of shares issued and to be issued upon exercise of the options granted and to be granted to a participant in any 12-month period must not exceed 1% of the shares of the Company in issue. Any further grant of options in excess of the individual limit must be subject to shareholders’ approval.

During the Interim Period, no share option was granted, exercised, cancelled, lapsed or outstanding under the Share Option Scheme.

## 購股權計劃

本公司於二零一九年五月二十二日舉行之股東特別大會上通過決議案方式採納購股權計劃（「購股權計劃」）。於本2021中期業績報告日期，購股權計劃之剩餘年期約為7年。

就根據購股權計劃可能授出的購股權的股份總數合共不得超過113,933,019股股份，即於恢復買賣日期（即二零一九年七月二十六日）本公司已發行股份之10%。於任何12個月期間，向參與者已授出及將予授出之購股權獲行使發行及將予發行的股份總數不得超過本公司已發行股份之1%。授出超出個人限額的任何額外購股權須獲股東批准。

於中期期間，概無任何購股權根據購股權計劃獲授出、行使、註銷、失效或尚未行使。

## Other Information (Continued) 其他資料(續)

### AUDIT COMMITTEE

The Company had an Audit Committee established in accordance with Rule 3.21 of the Listing Rules.

The Audit Committee has reviewed financial reporting matters and this 2021 Interim Report including a general review of the unaudited interim condensed consolidated financial statements for the six months ended 30 June 2021. In carrying out this review, the Audit Committee has relied on a review conducted by the Group's external auditor in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants and representations from management. The Audit Committee has not undertaken detailed independent audit checks.

### COMPLIANCE WITH THE CODE PROVISIONS OF THE CORPORATE GOVERNANCE CODE

The Company has applied the principles and complied with all the applicable code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules during the Interim Period.

### CHANGES IN DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Changes in Directors' information since the date of approval of the 2020 annual report of the Company, which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules, are set out below:

Mr. Kuo Jen-Hao, a Non-Executive Director of the Company, was appointed as the chairman of the Board of the Company with effect from 1 July 2021.

Mr. Suen Chi Wai, an Independent Non-Executive Director of the Company, was appointed as the chairman of the Nomination Committee of the Company with effect from 1 July 2021.

Mr. Lee Wa Lun, Warren, an Executive Director and Managing Director of the Company, is a director of SHK, which was privatized and delisted from the Main Board of the Stock Exchange (former stock code: 666) in April 2021.

### 審核委員會

本公司已遵照上市規則第3.21條成立審核委員會。

審核委員會已審閱財務報告事項及本2021中期業績報告，包括對截至二零二一年六月三十日止六個月之未經審核中期簡明綜合財務報表作出概括之審閱。審核委員會乃依賴本集團外聘核數師按照香港會計師公會頒佈之香港審閱工作準則第2410號「由實體之獨立核數師執行中期財務資料審閱」所作出之審閱結果及管理層的陳述，進行上述審閱。審核委員會並無進行詳細之獨立核數審查。

### 遵守企業管治守則的守則條文

本公司於中期期間內一直遵守上市規則附錄14所載之企業管治守則之一切適用守則條文並應用有關原則。

### 根據上市規則第13.51B(1)條有關董事資料之變更

自本公司二零二零年報審批日起，須根據上市規則第13.51B(1)條作出披露之董事資料變更如下：

本公司非執行董事郭人豪先生自二零二一年七月一日起獲委任為本公司董事會主席。

本公司獨立非執行董事孫志偉先生自二零二一年七月一日起獲委任為本公司提名委員會主席。

本公司執行董事及董事總經理李華倫先生為新工董事，該公司於二零二一年四月被私有化並從聯交所主板除牌(前股份代號：666)。

## Other Information (Continued)

### 其他資料(續)

Mr. Lam Chi Shing and Ms. Li Ming, Executive Directors of the Company, were appointed as the directors of Yu Ming with effect from 1 July 2021.

The monthly salary of each of the two Executive Directors of the Company, Mr. Lam Chi Shing and Ms. Li Ming, was increased by approximately 2% with effect from 1 January 2021 as compared with 2020.

Save as disclosed above, there is no other change in the Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the date of approval of the 2020 annual report of the Company.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that all Directors have complied with the required standard as set out in the Model Code during the Interim Period.

### PURCHASE, SALE 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 Interim Period.

By Order of the Board  
**Da Yu Financial Holdings Limited**

**Lee Wa Lun, Warren**  
*Managing Director*

Hong Kong, 27 August 2021

本公司執行董事林志成先生及李銘女士自二零二一年七月一日起獲委任為禹銘董事。

自二零二一年一月一日起，本公司兩位執行董事林志成先生及李銘女士各自之月薪較二零二零年上調約2%。

除上述披露外，自本公司二零二零年報審批日起，並無其他董事資料變更須根據上市規則第13.51B(1)條作出披露。

### 董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載之標準守則作為董事進行證券交易之行為守則。經向全體董事個別作出查詢後，本公司確認全體董事於中期期間內已遵守標準守則所載的規定。

### 購買、出售或贖回本公司上市證券

本公司及其任何附屬公司於中期期間內概無購買、出售或贖回本公司任何上市證券。

承董事會命  
**大禹金融控股有限公司**

*董事總經理*  
**李華倫**

香港，二零二一年八月二十七日



# Auditor's Independent Review Report

## 核數師之獨立審閱報告



Tel : +852 2218 8288  
Fax : +852 2815 2239  
www.bdo.com.hk

25<sup>th</sup> Floor Wing On Centre  
111 Connaught Road Central  
Hong Kong

電話 : +852 2218 8288  
傳真 : +852 2815 2239  
www.bdo.com.hk

香港干諾道中111號  
永安中心25樓

### REPORT ON REVIEW OF UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

審閱未經審核中期簡明綜合財務報表之報告

### TO THE BOARD OF DIRECTORS OF DA YU FINANCIAL HOLDINGS LIMITED

致大禹金融控股有限公司董事會

*(incorporated in the Cayman Islands with limited liability)*

*(在開曼群島註冊成立之有限公司)*

### INTRODUCTION

### 引言

We have reviewed the unaudited interim condensed consolidated financial statements set out on pages 17 to 56 which comprise the condensed consolidated statement of financial position of Da Yu Financial Holdings Limited (the "Company") and its subsidiaries as of 30 June 2021 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes (the "unaudited interim condensed consolidated financial statements"). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The directors of the Company are responsible for the preparation and presentation of these unaudited interim condensed consolidated financial statements in accordance with HKAS 34.

本所已審閱第17頁至第56頁所載的未經審核中期簡明綜合財務報表，此中期財務報表包括大禹金融控股有限公司（「貴公司」）及其附屬公司於二零二一年六月三十日之簡明綜合財務狀況表及截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表及重大會計政策概要及其他說明附註（「未經審核中期簡明綜合財務報表」）。香港聯合交易所有限公司證券上市規則規定，編製中期財務資料報告須符合有關條文及香港會計師公會（「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」）規定。貴公司之董事須負責根據香港會計準則第34號編製及呈列未經審核中期簡明綜合財務報表。

Our responsibility is to express a conclusion on the unaudited interim condensed consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

本所之責任乃根據審閱對未經審核中期簡明綜合財務報表作出結論，並按照雙方所協定的應聘書條款僅向整體董事會報告，除此之外，本報告別無其他目的。本所不會就本報告的內容向任何其他人士負上或承擔任何責任。

# Auditor's Independent Review Report (Continued)

## 核數師之獨立審閱報告(續)

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the unaudited interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

#### **BDO Limited**

*Certified Public Accountants*

#### **Cheung Or Ping**

Practising Certificate Number: P05412

Hong Kong, 27 August 2021

### 審閱工作範疇

本所已按照香港會計師公會所頒佈的香港審閱工作準則第2410號「由實體之獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務及會計事項人員作出查詢，並應用分析及其他審閱程序。由於審閱範圍遠較按照香港審計準則進行審核之範圍為小，故不能令本所保證本所知悉在審核中可能發現的所有重大事項。因此，本所不會發表審核意見。

### 結論

根據本所之審閱工作，並無發現任何事項，令本所相信此未經審核中期簡明綜合財務報表在各重大方面並未有根據香港會計準則第34號編製。

#### **香港立信德豪會計師事務所有限公司**

*執業會計師*

#### **張珂屏**

執業證書編號：P05412

香港，二零二一年八月二十七日

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

		Unaudited		
		Six months ended 30 June		
		未經審核		
		截至六月三十日止六個月		
		2021	2020	
		二零二一年	二零二零年	
		HK\$'000	HK\$'000	
		千港元	千港元	
	Notes			
	附註			
Revenue	收益	3	22,077	34,649
Other net income	其他收入淨額	3	547	347
Other net financial loss	其他財務虧損淨額	5	(7,370)	(589)
Employee benefit expense	僱員福利開支		(6,535)	(4,983)
Impairment losses on trade receivables	貿易應收款項之減值虧損		(214)	-
Administrative and other expenses	行政及其他開支		(10,933)	(10,977)
Finance costs	融資成本		(59)	(32)
<b>(Loss)/profit before income tax</b>	<b>所得稅前(虧損)/溢利</b>	6	<b>(2,487)</b>	18,415
Income tax credit/(expense)	所得稅抵免/(開支)	7	34	(2,782)
<b>(Loss)/profit and total comprehensive (expenses)/income for the period</b>	<b>本期間(虧損)/溢利及全面(費用)/收益總額</b>		<b>(2,453)</b>	15,633
<b>(Loss)/earnings per share attributable to the owners of the Company (HK cents)</b>	<b>本公司擁有人應佔每股(虧損)/盈利(港仙)</b>	8		
- Basic	- 基本		<b>(0.22)</b>	1.37
- Diluted	- 攤薄		<b>(0.22)</b>	1.37

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2021  
於二零二一年六月三十日

			Unaudited As at 30 June 2021 未經審核 於二零二一年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2020 經審核 於二零二零年 十二月三十一日 HK\$'000 千港元
	Notes 附註			
<b>ASSETS AND LIABILITIES</b>		<b>資產及負債</b>		
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	176	235
Goodwill	10	商譽	<b>302,965</b>	302,965
Intangible assets	11	無形資產	<b>73,239</b>	79,963
Right-of-use assets		使用權資產	<b>5,921</b>	378
Other assets		其他資產	<b>200</b>	-
			<b>382,501</b>	383,541
<b>Current assets</b>		<b>流動資產</b>		
Contract assets	12	合約資產	<b>86</b>	53
Trade and other receivables, deposits paid and prepayments	13	貿易及其他應收款項、 已付按金及預付款項	<b>13,913</b>	6,480
Amount due from a related company		應收一間關聯公司 款項	<b>5,023</b>	31,659
Financial assets at fair value through profit or loss ("FVPL")		按公平值計入損益(「按 公平值計入損益」)之 財務資產	<b>3,602</b>	9,186
Client trust bank balances	14	客戶信託銀行結餘	<b>210,448</b>	-
Cash and cash equivalents	15	現金及現金等價物	<b>113,027</b>	84,016
			<b>346,099</b>	131,394
<b>Current liabilities</b>		<b>流動負債</b>		
Contract liabilities	12	合約負債	<b>22,320</b>	13,969
Trade and other payables and accrued expenses	16	貿易及其他應付 款項及應計開支	<b>218,795</b>	14,906
Lease liabilities		租賃負債	<b>3,744</b>	390
Taxation payable		應付稅項	<b>6,684</b>	7,247
			<b>251,543</b>	36,512
<b>Net current assets</b>		<b>流動資產淨額</b>	<b>94,556</b>	94,882
<b>Total assets less current liabilities</b>		<b>資產總額減 流動負債</b>	<b>477,057</b>	478,423
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Lease liabilities		租賃負債	<b>2,196</b>	-
Deferred tax liabilities		遞延稅項負債	<b>12,085</b>	13,194
			<b>14,281</b>	13,194
<b>Net assets</b>		<b>資產淨值</b>	<b>462,776</b>	465,229

# Condensed Consolidated Statement of Financial Position (Continued)

## 簡明綜合財務狀況表(續)

As at 30 June 2021  
於二零二一年六月三十日

		Unaudited	Audited
		As at	As at
		30 June	31 December
		2021	2020
		未經審核	經審核
		於二零二一年	於二零二零年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
<b>EQUITY</b>	<b>權益</b>		
<b>Equity attributable to the owners of the Company</b>	<b>本公司擁有人應佔權益</b>		
Share capital	股本	17	113,933
Reserves	儲備		348,843
<b>Total equity</b>	<b>權益總額</b>		<b>462,776</b>
			465,229

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

		Unaudited 未經審核			
		Share capital	Share premium	(Accumulated losses)/ retained earnings	Total equity
		股本	股份溢價	保留盈利	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 January 2020	於二零二零年一月一日	113,933	431,023	(128,435)	416,521
Profit and total comprehensive income for the period	本期間溢利及全面收益總額	-	-	15,633	15,633
At 30 June 2020	於二零二零年六月三十日	113,933	431,023	(112,802)	432,154
<b>At 1 January 2021</b>	<b>於二零二一年一月一日</b>	<b>113,933</b>	<b>431,023</b>	<b>(79,727)</b>	<b>465,229</b>
<b>Transferred share premium to accumulated losses (Note)</b>	<b>轉撥股份溢價至累計虧損(附註)</b>	<b>-</b>	<b>(431,023)</b>	<b>431,023</b>	<b>-</b>
<b>Loss and total comprehensive expenses for the period</b>	<b>本期間虧損及全面費用總額</b>	<b>-</b>	<b>-</b>	<b>(2,453)</b>	<b>(2,453)</b>
<b>At 30 June 2021</b>	<b>於二零二一年六月三十日</b>	<b>113,933</b>	<b>-</b>	<b>348,843</b>	<b>462,776</b>

Note: Pursuant to an ordinary resolution passed by the shareholders at the annual general meeting of the Company on 28 May 2021, all amount of approximately HK\$431,023,000 standing to the credit of the share premium account was reduced and cancelled and that of the credit arising from the share premium reduction be applied to offset the entire amount of the accumulated losses of the Company as at 31 December 2020 and the remaining balance of the credit arising from the share premium reduction be transferred to the retained earnings account.

附註：根據於二零二一年五月二十八日股東於股東週年大會上通過的一個普通決議案，已削減及註銷全部股份溢價賬之進賬金額約431,023,000港元，並由削減股份溢價所產生之進賬金額用於抵銷本公司於二零二零年十二月三十一日累計虧損之全部金額及因削減股份溢價所產生之進賬餘額轉撥至保留盈利。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

		Unaudited	
		Six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>		
(Loss)/profit before income tax	所得稅前(虧損)/溢利	<b>(2,487)</b>	18,415
Adjustments for:	調整：		
Amortisation on intangible assets	無形資產攤銷	<b>6,724</b>	7,562
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>89</b>	88
Depreciation of right-of-use assets	使用權資產折舊	<b>1,364</b>	757
Fair value loss on financial assets at FVPL	按公平值計入損益之財務資產之公平值虧損	<b>7,475</b>	867
Finance costs	融資成本	<b>59</b>	32
Dividend income	股息收入	<b>(7)</b>	-
Interest income from bank deposits	銀行存款之利息收入	<b>(98)</b>	(278)
Impairment losses on trade receivables	貿易應收款項之減值虧損	<b>214</b>	-
Operating profit before working capital changes	營運資金變動前的經營溢利	<b>13,333</b>	27,443
Decrease in other assets	其他資產減少	-	50
(Increase)/decrease in contract assets	合約資產(增加)/減少	<b>(33)</b>	97
(Increase)/decrease in trade and other receivables, deposits paid and prepayments	貿易及其他應收款項、已付按金及預付款項(增加)/減少	<b>(6,741)</b>	5,577
Decrease in amount due from a related company	應收一間關聯公司款項減少	<b>26,636</b>	353
Increase in client trust bank balance	客戶信託銀行結餘增加	<b>(204,470)</b>	-
Increase in contract liabilities	合約負債增加	<b>8,351</b>	2,070
Increase/(decrease) in trade and other payables and accrued expenses	貿易及其他應付款項及應計開支增加/(減少)	<b>197,662</b>	(9,423)
Cash generated from operations	經營所得現金	<b>34,738</b>	26,167
Taxation paid	已繳稅項	<b>(1,638)</b>	(2,116)
Bank interest received	已收銀行利息	<b>98</b>	278
Dividend received	已收股息	<b>7</b>	-
Net cash generated from operating activities	經營活動所得現金淨額	<b>33,205</b>	24,329

# Condensed Consolidated Statement of Cash Flows (Continued)

## 簡明綜合現金流量表(續)

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
	Note 附註		
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Purchase of financial assets at FVPL	購入按公平值計入損益之財務資產	-	(20)
Proceeds from disposal of financial assets at FVPL	出售按公平值計入損益之財務資產	1,764	-
Purchase of property, plant and equipment	購置物業、廠房及設備	(4)	(22)
Net cash outflow arising from acquisition of a subsidiary	收購一間附屬公司所產生之現金流出淨額	23 <b>(4,539)</b>	-
Net cash used in investing activities	投資活動所用現金淨額	<b>(2,779)</b>	(42)
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>		
Repayment of principal portion of the lease	償還租賃本金部分	<b>(1,356)</b>	(753)
Interest paid	已付利息	<b>(59)</b>	(32)
Net cash used in financing activities	融資活動所用現金淨額	<b>(1,415)</b>	(785)
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>	<b>29,011</b>	23,502
<b>Cash and cash equivalents at beginning of period</b>	<b>於本期間初之現金及現金等價物</b>	<b>84,016</b>	39,875
<b>Cash and cash equivalents at end of period</b>	<b>於本期間末之現金及現金等價物</b>	<b>113,027</b>	63,377



# Notes to the Unaudited Interim Condensed Consolidated Financial Statements

## 未經審核中期簡明綜合財務報表附註

### 1. GENERAL INFORMATION AND BASIS OF PREPARATION

Da Yu Financial Holdings Limited (the “Company”) was incorporated in the Cayman Islands with limited liability on 9 September 1999. 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 is Room 1801, 18th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong. The Company’s shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in activities including dealing in securities, advising on securities, advising on corporate finance, asset management and securities and related services.

The unaudited interim condensed consolidated financial statements for the six months ended 30 June 2021 on pages 17 to 56 have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2020.

The unaudited interim condensed consolidated financial statements have been approved and authorised for issue by the Board of Directors of the Company (the “Board”) on 27 August 2021.

### 1. 一般資料及編製基準

大禹金融控股有限公司(「本公司」)為於一九九九年九月九日在開曼群島註冊成立之有限公司。本公司之註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands及其主要營業地點位於香港灣仔告士打道138號聯合鹿島大廈18樓1801室。本公司股份於香港聯合交易所有限公司(「聯交所」)上市。

本公司為一間投資控股公司及其附屬公司(統稱為「本集團」)主要從事活動包括證券交易、就證券提供意見、就機構融資提供意見、提供資產管理及證券及相關服務。

載於第17頁至第56頁之截至二零二一年六月三十日止六個月之未經審核中期簡明綜合財務報表乃按照聯交所證券上市規則(「上市規則」)附錄16之適用披露規定及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」而編製。

本未經審核中期簡明綜合財務報表並未包括全年財務報表的一切所需資料及披露，並應與本集團二零二零年十二月三十一日止之全年財務報表一起查閱。

本未經審核中期簡明綜合財務報表已經由本公司之董事會(「董事會」)於二零二一年八月二十七日批准及授權刊發。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The unaudited interim condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are stated at fair value, as appropriate.

The accounting policies adopted in the unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2020, except for the adoption of the new/revised Hong Kong Financial Reporting Standard ("HKFRSs") (which include individual HKFRSs, HKASs and Interpretations) as disclosed below.

#### Adoption of New/Revised HKFRSs – effective 1 January 2021

In the current period, the Group has applied for the first time the following new/revised HKFRSs issued by the HKICPA, which are relevant to and effective for the Group's financial statements for the annual financial period beginning on 1 January 2021.

Amendments to HKFRS 16 COVID-19-Related Rent Concessions

Amendments to HKAS 39, Interest Rate Benchmark HKFRS 4, HKFRS 7, Reform – Phase 2 HKFRS 9 and HKFRS 16

The adoption of these new/revised HKFRSs has no significant impact on the Group's unaudited interim condensed consolidated financial statements.

### 2. 重大會計政策概要

除若干金融工具按公平值(如適用)列賬外,本未經審核中期簡明綜合財務報表乃按歷史成本基準編製。

除以下所披露已採納之新訂/經修訂香港財務報告準則(「香港財務報告準則」)外(該準則包括個別香港財務報告準則、香港會計準則及詮釋),本未經審核中期簡明綜合財務報表採納之會計政策與編製本集團截至二零二零年十二月三十一日止之全年財務報表所用者一致。

#### 採納新訂/經修訂香港財務報告準則 – 二零二一年一月一日起生效

於本期間,本集團已首次應用下列由香港會計師公會所頒佈之新訂/經修訂香港財務報告準則,其與本集團於二零二一年一月一日開始之年度期間之財務報表相關並有效。

香港財務報告準則第16號(修訂本)

2019冠狀病毒病相關租金優惠

香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號(修訂本)

利率基準改革 – 第二階段

採納該等新訂/經修訂香港財務報告準則對本集團之未經審核中期簡明綜合財務報表並無重大影響。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 3. REVENUE AND OTHER NET INCOME

All of the Group's revenue is derived from contracts with customers during the six months ended 30 June 2021 and 2020.

#### (a) Disaggregation of revenue

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
Type of services	服務類別		
Advisory and related services	顧問及相關服務	11,376	26,163
Asset management services	資產管理服務	9,263	7,920
Securities and related services	證券及相關服務	910	-
Sundry income	雜項收入	528	566
		<b>22,077</b>	34,649
Timing of revenue recognition	收益確認時間		
At a point in time	於某個時間點	3,660	16,100
Transferred over time	於一段時間內轉移	18,417	18,549
		<b>22,077</b>	34,649

#### (b) Transaction price allocated to remaining performance obligations

As of 30 June 2021 and 31 December 2020, the aggregate amount of the transaction price allocated to the performance obligation that are unsatisfied (or partially unsatisfied) is approximately HK\$50,450,000 and approximately HK\$40,200,000 respectively. The transaction price does not include any estimated amounts of variable consideration, unless at the reporting date it is highly probable that the Group will satisfy the conditions of variable consideration. The Group expects to recognise the amount as revenue when the performance obligations are satisfied in coming 6 to 18 months, depending on the contract terms. The following table shows the time band for remaining performance obligations to be satisfied.

### 3. 收益及其他收入淨額

截至二零二一年及二零二零年六月三十日止六個月內，本集團所有收益均來自與客戶的合約。

#### (a) 分拆收益

#### (b) 分配至餘下履約責任的交易價

於二零二一年六月三十日及二零二零年十二月三十一日，分配至履約責任的交易價總額並未履行(或部分未履行)，分別約50,450,000港元及約40,200,000港元。交易價不包括任何可變代價的估計金額，除非於報告日期，本集團極有可能滿足可變代價的條件。本集團預期於未來6至18個月達成履約責任時將有關款項確認為收益，取決於合約條款。下表列示將達成餘下履約責任的時間範疇。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**3. REVENUE AND OTHER NET INCOME (CONTINUED)**

**(b) Transaction price allocated to remaining performance obligations (Continued)**

**3. 收益及其他收入淨額(續)**

**(b) 分配至餘下履約責任的交易價(續)**

		<b>Unaudited</b> <b>As at</b> <b>30 June</b> <b>2021</b> 未經審核 於二零二一年 六月三十日 <b>HK\$'000</b> 千港元	Audited As at 31 December 2020 經審核 於二零二零年 十二月三十一日 HK\$'000 千港元
<b>Remaining performance obligations expected to be satisfied during:</b>	<b>預期於以下期間將達成的餘下履約責任：</b>		
the year ending 31 December 2021	截至二零二一年十二月三十一日止年度	<b>25,250</b>	40,200
the year ending 31 December 2022	截至二零二二年十二月三十一日止年度	<b>25,200</b>	-
(Note)	(附註)	<b>50,450</b>	40,200

Note:

The amount of remaining performance obligations above did not include a significant advisory transaction subject to conditions because according to its mandate, as at 30 June 2021:

- (i) there are uncertainties surrounding the actual amount to be received;
- (ii) the range for the final amounts to be received is wide, the worst of it being nil;
- (iii) the uncertainty about the amount of advisory entitlement fee is not expected to be resolved within a short period of time; and
- (iv) there is no substantial commercial reality to ascertain the amount of the advisory entitlement fee.

附註：

上述餘下履約責任金額不包括一項受條件約束的重大諮詢交易，因為根據其委託書，於二零二一年六月三十日：

- (i) 實際收到的金額存在不確定性；
- (ii) 最終收到的金額範圍很廣，最差的情況是零；
- (iii) 可享諮詢費金額權利的不確定性預計不會在短時間內解決；及
- (iv) 沒有堅實的商業實際條件以確定可享諮詢費的金額權利。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**3. REVENUE AND OTHER NET INCOME (CONTINUED)**

**(c) Other net income**

		<b>Unaudited</b>	
		<b>Six months ended 30 June</b>	
		未經審核	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
Sub-lease income and management income	轉租賃收入及管理收入	546	-
Exchange gain/(loss), net	匯兌收益/(虧損)淨額	1	(4)
Government grant	政府補貼	-	351
		<b>547</b>	<b>347</b>

**3. 收益及其他收入淨額(續)**

**(c) 其他收入淨額**

**4. SEGMENT INFORMATION**

Information reported to the Chief Operating Decision-maker ("CODM"), being the Directors of the Company (the "Directors"), for the purpose of resource allocation and assessment of segment performance focuses on type of services provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

**4. 分部資料**

就資源分配及評估分部表現目的而向主要經營決策人(「主要經營決策人」)(即本公司董事(「董事」))匯報的資料集中於所提供服務的類別。主要經營決策人所識別的經營分部概無在達致本集團的可報告分部時匯總。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 4. SEGMENT INFORMATION (CONTINUED)

The Group's reportable and operating segments are as follows:

- (a) Corporate finance services, investment and others – provision of corporate finance advisory services including financial advisory services, services incidental to financial advisory, compliance advisory services, placing agency and/or underwriting services, investment business and others.
- (b) Asset management services – provision of asset management services including investment advisory services and sundry income derived from provision of the services.
- (c) Securities and related services – provision of securities broking, underwriting and placing of securities and investment in securities.

### 4. 分部資料(續)

本集團的可報告及經營分部如下：

- (a) 企業融資服務、投資及其他 – 提供企業融資顧問服務，包括財務顧問服務、與財務顧問有關的服務、合規顧問服務、配售代理及／或包銷服務、投資業務及其他。
- (b) 資產管理服務 – 提供資產管理服務(包括投資顧問服務)及從提供服務中獲得之雜項收入。
- (c) 證券及相關服務 – 提供證券經紀、證券包銷及配售及證券投資。

### Segment revenue and results

### 分部收益及業績

		Corporate finance services, investment and others 企業融資服務、 投資及其他	Asset management services 資產管理服務	Securities and related services 證券及相關服務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Unaudited</b>	未經審核				
<b>Six months ended</b>	截至二零二一年				
<b>30 June 2021</b>	六月三十日止六個月				
Revenue – external customers	收益 – 外部客戶	11,376	9,791	910	22,077
Other net income (Note)	其他收入淨額(附註)	-	-	547	547
Other net financial loss	其他財務虧損淨額				
– all generated from	– 全部為自營交易				
proprietary trading	產生	(6,879)	-	(491)	(7,370)
Reportable segment	報告分部				
revenue	收益	4,497	9,791	966	15,254
<b>Results</b>	業績				
Reportable segment (loss)/	所得稅前報告分部				
profit before income tax	(虧損)/溢利	(3,552)	2,752	(1,687)	(2,487)

Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)  
未經審核中期簡明綜合財務報表附註(續)

4. SEGMENT INFORMATION  
(CONTINUED)

4. 分部資料(續)

Segment revenue and results (Continued)

分部收益及業績(續)

		Corporate finance services, investment and others 企業融資服務、 投資及其他	Asset management services 資產管理服務	Securities and related services 證券及相關服務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Unaudited	未經審核				
Six months ended	截至二零二零年				
30 June 2020	六月三十日止六個月				
Revenue – external customers	收益 – 外部客戶	26,163	8,486	–	34,649
Other net income (Note)	其他收入淨額(附註)	154	193	–	347
Other net financial loss	其他財務虧損淨額				
– all generated from	– 全部為自營交易				
proprietary trading	產生	(589)	–	–	(589)
Reportable segment	報告分部				
revenue	收益	25,728	8,679	–	34,407
Results	業績				
Reportable segment profit	所得稅前報告				
before income tax	分部溢利	13,379	5,036	–	18,415

Note: Other net income generated from proprietary trading included in segment revenue under securities and related services for the six months period ended 30 June 2021 was gain of approximately HK\$1,000 (2020: included in segment revenue under corporate finance services, investment and others was loss of approximately HK\$4,000).

附註：截至二零二一年六月三十日止六個月期間，證券及相關服務項下的分部收益中包括的自營交易產生的其他收入淨額分別為收益約1,000港元(二零二零年：企業融資服務、投資及其他項下包含於分部收益之虧損約4,000港元)。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 4. SEGMENT INFORMATION (CONTINUED)

#### Segment assets and liabilities

		Corporate finance services, investment and others 企業融資服務、 投資及其他 HK\$'000 千港元	Asset management services 資產管理服務 HK\$'000 千港元	Securities and related services 證券及相關服務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Unaudited</b>	未經審核				
<b>As at 30 June 2021</b>	於二零二一年六月三十日				
<b>Reportable segment assets and consolidated total assets</b>	報告分部資產及綜合資產總額	<b>447,059</b>	<b>44,764</b>	<b>236,777</b>	<b>728,600</b>
<b>Reportable segment liabilities</b>	報告分部負債	<b>34,834</b>	<b>1,967</b>	<b>221,323</b>	<b>258,124</b>
Unallocated: other payables, accrued expenses and taxation payable	未攤分：其他應付款項、應計開支及應付稅項				<b>7,700</b>
<b>Consolidated total liabilities</b>	<b>綜合負債總額</b>				<b>265,824</b>
<b>Audited</b>	經審核				
<b>As at 31 December 2020</b>	於二零二零年十二月三十一日				
<b>Reportable segment assets and consolidated total assets</b>	報告分部資產及綜合資產總額	<b>441,402</b>	<b>73,533</b>	<b>-</b>	<b>514,935</b>
<b>Reportable segment liabilities</b>	報告分部負債	<b>26,187</b>	<b>1,366</b>	<b>-</b>	<b>27,553</b>
Unallocated: other payables, accrued expenses and taxation payable	未攤分：其他應付款項、應計開支及應付稅項				<b>22,153</b>
<b>Consolidated total liabilities</b>	<b>綜合負債總額</b>				<b>49,706</b>

### 4. 分部資料(續)

#### 分部資產及負債

For the purpose of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating segments; and
- all liabilities are allocated to operating segments other than other payables, accrued expenses and taxation payable (except for other payables, accrued expenses and taxation payable attributable to securities and related services segment).

就監管分部表現及分部之間分配資源而言：

- 所有資產分配至經營分部；及
- 所有負債分配至經營分部，惟其他應付款項、應計開支及應付稅項(歸屬於證券及相關服務分部的其他應付款項、應計開支及應付稅項除外)除外。



# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 4. SEGMENT INFORMATION (CONTINUED)

#### Major customers information

Revenue from major customers, each of whom amounted to 10% or more of Group's revenue during the six months ended 30 June 2021 and 2020, is set out below:

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Customer A <sup>1</sup>	客戶A <sup>1</sup>	9,791	8,486
Customer B <sup>2</sup>	客戶B <sup>2</sup>	3,600	–
Customer C <sup>2</sup>	客戶C <sup>2</sup>	–	8,903
Customer D <sup>2</sup>	客戶D <sup>2</sup>	–	5,187
Customer E <sup>2</sup>	客戶E <sup>2</sup>	–	5,000

<sup>1</sup> Revenue from Customer A is attributable to asset management services.

<sup>2</sup> Revenue from Customers B, C, D and E is attributable to corporate finance services, investment and others.

#### Geographic information

The Group's operations are mainly located in Hong Kong and all the Group's non-current assets are located in Hong Kong.

### 4. 分部資料(續)

#### 主要客戶資料

來自主要客戶收益(各自佔本集團截至二零二一年及二零二零年六月三十日止六個月內收益10%或以上)載列如下:

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Customer A <sup>1</sup>	客戶A <sup>1</sup>	9,791	8,486
Customer B <sup>2</sup>	客戶B <sup>2</sup>	3,600	–
Customer C <sup>2</sup>	客戶C <sup>2</sup>	–	8,903
Customer D <sup>2</sup>	客戶D <sup>2</sup>	–	5,187
Customer E <sup>2</sup>	客戶E <sup>2</sup>	–	5,000

<sup>1</sup> 來自客戶A的收益歸因於資產管理服務。

<sup>2</sup> 來自客戶B、C、D及E的收益歸因於企業融資服務、投資及其他。

#### 地理資料

本集團業務經營主要在香港進行及本集團所有非流動資產均位於香港。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**5. OTHER NET FINANCIAL LOSS**

**5. 其他財務虧損淨額**

		<b>Unaudited</b>	
		<b>Six months ended 30 June</b>	
		未經審核	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
Interest income from bank deposits	銀行存款之利息收入	98	278
Dividend income	股息收入	7	-
Fair value loss on financial assets at FVPL	按公平值計入損益之財 務資產之公平值虧損	<b>(7,475)</b>	(867)
		<b>(7,370)</b>	(589)

**6. (LOSS)/PROFIT BEFORE INCOME TAX**

**6. 所得稅前(虧損)/溢利**

		<b>Unaudited</b>	
		<b>Six months ended 30 June</b>	
		未經審核	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
(Loss)/profit before income tax is arrived at after charging:	所得稅前(虧損)/溢利 已扣除下列各項：		
Amortisation on intangible assets	無形資產攤銷	<b>6,724</b>	7,562
Depreciation of	以下之折舊		
– Owned property, plant and equipment	– 自有物業、廠房及 設備	<b>89</b>	88
– Right-of-use assets	– 使用權資產	<b>1,364</b>	757
Employee benefit expense (including Directors' emoluments) (Note 19)	僱員福利開支(包括 董事酬金)(附註19)	<b>6,535</b>	4,983
Interest on lease liabilities	租賃負債利息	<b>59</b>	32
Impairment losses on trade receivables	貿易應收款項之減值 虧損	<b>214</b>	-

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**7. INCOME TAX CREDIT/(EXPENSE)**

Hong Kong profits tax has been provided at the rate of 16.5% (2020: 16.5%) on the estimated assessable profits arising in Hong Kong during the six months ended 30 June 2021 and 2020. Under the two-tiered profits tax rates regime, the first HK\$2,000,000 (2020: HK\$2,000,000) of assessable profits of one subsidiary are taxed at 8.25% (2020: 8.25%) and the remaining assessable profits are taxed at 16.5% (2020: 16.5%).

**7. 所得稅抵免／(開支)**

截至二零二一年及二零二零年六月三十日止六個月期間，香港利得稅乃按估計應課稅溢利率16.5%（二零二零年：16.5%）作出撥備。根據利得稅兩級制，其中一附屬公司應課稅溢利首2,000,000港元（二零二零年：2,000,000港元）按8.25%（二零二零年：8.25%）徵稅及餘下之應課稅溢利則按16.5%（二零二零年：16.5%）徵稅。

**Unaudited**  
**Six months ended 30 June**  
**未經審核**  
**截至六月三十日止六個月**

		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
Current tax	本期稅項		
– Hong Kong profits tax	– 香港利得稅	<b>(1,075)</b>	(4,030)
Deferred tax	遞延稅項	<b>1,109</b>	1,248
Income tax credit/(expense)	所得稅抵免／(開支)	<b>34</b>	(2,782)

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 8. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE COMPANY

The calculation of basic and diluted (loss)/earnings per share attributable to the owners of the Company is based on the following data:

### 8. 本公司擁有人應佔每股(虧損)/盈利

本公司擁有人應佔每股基本及攤薄(虧損)/盈利乃按以下數據計算：

		<b>Unaudited</b>	
		<b>Six months ended 30 June</b>	
		未經審核	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
<b>(Loss)/earnings</b>	<b>(虧損)/盈利</b>		
(Loss)/earnings for the purpose of basic and diluted (loss)/earnings per share ((loss)/profit for the period attributable to the owners of the Company)	就計算每股基本及攤薄(虧損)/盈利之(虧損)/盈利(本公司擁有人應佔本期間之(虧損)/溢利)	<b>(2,453)</b>	15,633
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares in issue for the purpose of basic and diluted (loss)/earnings per share	就計算每股基本及攤薄(虧損)/盈利之已發行普通股股份加權平均數	<b>1,139,330,190</b>	1,139,330,190

There were no potential ordinary share in issue for the six months ended 30 June 2021 and 2020. Accordingly, the diluted (loss)/earnings per share presented are the same as the basic (loss)/earnings per share.

截至二零二一年及二零二零年六月三十日止六個月，並無已發行潛在普通股。因此，每股攤薄(虧損)/盈利與每股基本(虧損)/盈利相同。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 9. DIVIDEND

At a Board meeting held on 27 August 2021, the Board resolved not to declare an interim dividend for the period (2020: Nil).

### 9. 股息

於二零二一年八月二十七日舉行之董事會會議，董事會議決不派發本期間之中期股息(二零二零年：無)。

### 10. GOODWILL

The amount of goodwill recognised as an asset is as follows:

### 10. 商譽

確認為資產之商譽之金額如下：

		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
<b>At 1 January 2020,</b>	於二零二零年一月一日、	
<b>31 December 2020,</b>	二零二零年十二月三十一日、	
<b>1 January 2021 and</b>	二零二一年一月一日及	
<b>30 June 2021</b>	二零二一年六月三十日	<b>302,965</b>
<b>Accumulated impairment</b>	<b>累計減值</b>	
<b>At 1 January 2020,</b>	於二零二零年一月一日、	
<b>31 December 2020,</b>	二零二零年十二月三十一日、	
<b>1 January 2021 and</b>	二零二一年一月一日及	
<b>30 June 2021</b>	二零二一年六月三十日	<b>-</b>
<b>Carrying amount</b>	<b>賬面值</b>	
At 31 December 2020	於二零二零年十二月三十一日	
(Audited)	(經審核)	302,965
<b>At 30 June 2021 (Unaudited)</b>	於二零二一年六月三十日(未經審核)	<b>302,965</b>

For the purpose of impairment testing, goodwill is allocated to the cash-generating units ("CGU"), each of which represent an operating and reportable segment of the Group, as follows:

就減值測試而言，商譽分配至現金產生單位(「現金產生單位」)，每個代表本集團的經營和可報告分部，如下：

		Unaudited As at 30 June 2021 未經審核 於二零二一年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2020 經審核 於二零二零年 十二月三十一日 HK\$'000 千港元
Corporate finance services, investment and others	企業融資服務、投資及其他	<b>268,373</b>	268,373
Asset management services	資產管理服務	<b>34,592</b>	34,592
		<b>302,965</b>	302,965

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 10. GOODWILL (CONTINUED)

#### Impairment testing of goodwill and intangible assets

The recoverable amounts of the CGUs have been determined from value in use ("VIU") calculations based on cash flow projections from formally approved budgets covering a five-year period. Cash flows beyond the five-year period are extrapolated using an estimated weighted average growth rate of 2.5% (as at 31 December 2020: 2.5%). The cash flows are discounted using discount rates of 14.5% and 14.4% (as at 31 December 2020: 14.5% and 14.4%) for segments of corporate finance services, investment and others and asset management services respectively. The Directors concluded that the CGUs demonstrate they will generate sufficient cash flows from their operations that justify the carrying value of the goodwill.

Assumptions were used in the VIU calculations of the CGUs as at 30 June 2021 and 31 December 2020. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill and intangible assets:

### 10. 商譽(續)

#### 對商譽及無形資產進行減值測試

現金產生單位的可收回金額以使用價值(「使用價值」)計算釐定，此乃根據正式批准預算(涵蓋五年期間)的現金流預測。五年期間後的現金流以估計加權平均增長率2.5%(於二零二零年十二月三十一日：2.5%)推算。企業融資服務、投資及其他分部以及資產管理服務分部的現金流量分別使用14.5%及14.4%(於二零二零年十二月三十一日：14.5%及14.4%)的貼現率貼現。董事認為，現金產生單位表明自其營運產生充足的現金流量證明商譽的賬面值。

於二零二一年六月三十日及二零二零年十二月三十一日，假設用於計算現金產生單位的使用價值。管理層進行上述商譽及無形資產減值測試時預測現金流量所用的各重要假設如下：

		Corporate finance services, investment and others 企業融資服務、投資及其他	
		As at 30 June 2021 於二零二一年 六月三十日	As at 31 December 2020 於二零二零年 十二月三十一日
Discount rate	折現率	14.5%	14.5%
Operating margin within the five-year period	五年期間內的經營利潤	72.3% – 72.5%	72.3% – 72.5%
Revenue growth rate within the five-year period	五年期間內的 收益增長率	3.0% – 4.5%	3.3% – 4.5%
Terminal growth rate	永久增長率	2.5%	2.5%

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 10. GOODWILL (CONTINUED)

#### Impairment testing of goodwill and intangible assets (Continued)

		Asset management services 資產管理服務	
		As at 30 June 2021 於二零二一年 六月三十日	As at 31 December 2020 於二零二零年 十二月三十一日
Discount rate	折現率	14.4%	14.4%
Operating margin within the five-year period	五年期間內的經營利潤	34.0% – 41.8%	34.0% – 41.8%
Revenue growth rate within the five-year period	五年期間內的 收益增長率	0.2%	0.2%
Terminal growth rate	永久增長率	2.5%	2.5%

The revenue growth rates and operating margin within the five-year period are based on past performance and management's expectations of market development.

The discount rates used is pre-tax and reflect specific risks relating to the relevant CGU.

The management believes that any reasonably possible change in any of these key assumptions would not cause the aggregate carrying amount of the above CGUs to exceed the VIU of those units.

For asset management services segment, current sole asset management services agreement with SHK Hong Kong Industries Limited ("SHK") is in force until 31 December 2021. The Group is negotiating the renewal of the investment management service with SHK.

For corporate finance services, investment and others segment, the Group entered into corporate finance services contract amount of approximately HK\$50,450,000 (as at 31 December 2020: approximately HK\$40,200,000) and expects performance obligations will be satisfied in the coming 18 months as at 30 June 2021.

### 10. 商譽(續)

#### 對商譽及無形資產進行減值測試(續)

五年期間內的收益增長率和營業利潤基於過去的業績和管理層對市場發展的期望。

所用貼現率為除稅前，並反映與相關現金產生單位的特定風險。

管理層認為，任何這些關鍵假設的任何合理可能的變化都不會導致上述現金產生單位的賬面總額超越這些單位的使用價值。

資產管理服務分部，現在與新工投資有限公司(「新工」)唯一資產管理服務協議仍然生效，直至二零二一年十二月三十一日完結。本集團正與新工協商續期投資管理服務。

企業融資服務、投資及其他分部，於二零二一年六月三十日，本集團訂立企業融資服務合約價值約50,450,000港元(於二零二零年十二月三十一日：約40,200,000港元)並預期於未來18個月達成履約責任。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 10. GOODWILL (CONTINUED)

#### Impairment testing of goodwill and intangible assets (Continued)

For the six months ended 30 June 2021, the management has reviewed goodwill for impairment testing purposes. The review comprised a comparison of the carrying amount and the VIU, of the above aforesaid segments (the smallest CGU) to which the goodwill has been allocated.

The management of the Group determines that there is no impairment loss on the goodwill for the six months ended 30 June 2021 (2020: Nil).

### 10. 商譽(續)

#### 對商譽及無形資產進行減值測試(續)

截至二零二一年六月三十日止六個月，管理層已檢討商譽以進行減值測試。檢討包括比較上述商譽已分配至上述各分部(最小現金產生單位)的賬面值與使用價值。

截至二零二一年六月三十日止六個月，本集團管理層釐定並沒有商譽減值虧損(二零二零年：無)。

### 11. INTANGIBLE ASSETS

### 11. 無形資產

		Investment management agreement	Backlog	Trade name	Securities and Futures Commission licences 證券及 期貨事務監 察委員會牌照	Total
		投資管理協議	存貨	商標名	總計	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Cost</b>	<b>成本</b>					
At 1 January 2020	於二零二零年一月一日	15,560	15,705	69,044	3,740	104,049
Derecognition upon contract completion	於合約完成 終止確認	-	(1,071)	-	-	(1,071)
<b>At 31 December 2020, 1 January 2021 and 30 June 2021</b>	<b>於二零二零年十二月三十一日、 二零二一年一月一日 及二零二一年六月三十日</b>	<b>15,560</b>	<b>14,634</b>	<b>69,044</b>	<b>3,740</b>	<b>102,978</b>
<b>Amortisation and impairment</b>	<b>攤銷及減值</b>					
At 1 January 2020	於二零二零年一月一日	2,683	2,181	1,439	-	6,303
Amortisation	攤銷	6,438	7,173	3,452	-	17,063
Derecognition upon contract completion	於合約完成 終止確認	-	(351)	-	-	(351)
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	9,121	9,003	4,891	-	23,015
Amortisation	攤銷	3,220	1,778	1,726	-	6,724
<b>At 30 June 2021</b>	<b>於二零二一年六月三十日</b>	<b>12,341</b>	<b>10,781</b>	<b>6,617</b>	<b>-</b>	<b>29,739</b>
<b>Carrying amount</b>	<b>賬面值</b>					
At 31 December 2020 (Audited)	於二零二零年十二月三十一日 (經審核)	6,439	5,631	64,153	3,740	79,963
<b>At 30 June 2021 (Unaudited)</b>	<b>於二零二一年六月三十日 (未經審核)</b>	<b>3,219</b>	<b>3,853</b>	<b>62,427</b>	<b>3,740</b>	<b>73,239</b>



# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 12. CONTRACT ASSETS AND CONTRACT LIABILITIES

The Group has recognised the following revenue-related contract assets and contract liabilities.

		<b>Unaudited</b>	Audited
		<b>As at</b>	As at
		<b>30 June</b>	31 December
		<b>2021</b>	2020
		未經審核	經審核
		於二零二一年	於二零二零年
		六月三十日	十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Contract assets	合約資產	<b>86</b>	53
Contract liabilities	合約負債	<b>22,320</b>	13,969

The timing of revenue recognition, progress billings to customers and payments on amount received from customers would affect the amount of trade receivables, contract assets and contract liabilities recognised as at the reporting date on the statement of financial position.

The expected timing of recovery or settlement for contract assets is as follows:

		<b>Unaudited</b>	Audited
		<b>As at</b>	As at
		<b>30 June</b>	31 December
		<b>2021</b>	2020
		未經審核	經審核
		於二零二一年	於二零二零年
		六月三十日	十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Within one year	一年內	<b>86</b>	53

The contract liabilities mainly relate to the advance consideration received from customers.

### 12. 合約資產及合約負債

本集團已確認以下收益相關合約資產及合約負債。

收益確認時間、應付客戶進度賬單及已收客戶付款金額將會影響財務狀況表中於報告日期已確認的貿易應收款項、合約資產及合約負債的金額。

合約資產預計收回或結算時間如下：

合約負債主要與預收客戶代價有關。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**12. CONTRACT ASSETS AND CONTRACT LIABILITIES (CONTINUED)**

**12. 合約資產及合約負債(續)**

Movements in the contract liabilities are as follows:

合約負債的變動如下：

		<b>Unaudited Six months ended 30 June 2021 未經審核 截至二零二一年 六月三十日 止六個月 HK\$'000 千港元</b>	Audited Year ended 31 December 2020 經審核 截至二零二零年 十二月三十一日 止年度 HK\$'000 千港元
At 1 January 2021/2020	於二零二一年／ 二零二零年一月一日	<b>13,969</b>	16,200
Revenue recognised that was included in the contract liabilities balance at beginning of period	已確認收益(包含於期初 合約負債 結餘)	<b>(1,671)</b>	(6,800)
Increase due to cash received, excluding amount recognised as revenue during the period	於期間因已收現金 (不包括已確認為收益的 金額)而增加	<b>10,022</b>	4,569
<b>At 30 June 2021/ 31 December 2020</b>	於二零二一年六月三十日／ 二零二零年十二月 三十一日	<b>22,320</b>	13,969

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**13. TRADE AND OTHER RECEIVABLES, DEPOSITS PAID AND PREPAYMENTS**

**13. 貿易及其他應收款項、已付按金及預付款項**

		<b>Unaudited</b>	Audited
		<b>As at</b>	As at
		<b>30 June</b>	31 December
		<b>2021</b>	2020
		未經審核	經審核
		於二零二一年	於二零二零年
		六月三十日	十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Trade receivables (Note)	貿易應收款項(附註)	<b>11,911</b>	5,820
Other receivables	其他應收款項	<b>865</b>	10
Prepayments	預付款項	<b>143</b>	309
Rental and utility deposits	租金及水電按金	<b>994</b>	341
		<b>13,913</b>	6,480

Note: The Group normally applies credit terms to its customers according to industry practice together with consideration of their creditability, repayment history and years of establishment. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are regularly reviewed by senior management.

附註：本集團一般按照行業慣例及考慮客戶之信譽、還款記錄及經營年期後釐訂客戶之信貸條款。每名客戶均設有最高信貸額。本集團對其未償還應收款項維持嚴格控制。逾期款項由高級管理層定期進行審閱。

The ageing analysis of the carrying amount of the Group's trade receivables as at the reporting date, based on invoice dates, is as follows:

本集團貿易應收款項賬面值於報告日期基於發票日期的賬齡分析如下：

		<b>Unaudited</b>	Audited
		<b>As at</b>	As at
		<b>30 June</b>	31 December
		<b>2021</b>	2020
		未經審核	經審核
		於二零二一年	於二零二零年
		六月三十日	十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Within 30 days	30日內	<b>6,157</b>	299
Over 30 days but within 60 days	超過30日但於60日內	<b>686</b>	-
Over 60 days but within 90 days	超過60日但於90日內	<b>-</b>	-
Over 90 days but within 365 days	超過90日但於365日內	<b>4,846</b>	5,521
Over 365 days	超過365日	<b>222</b>	-
		<b>11,911</b>	5,820

## Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

### 未經審核中期簡明綜合財務報表附註(續)

#### 14. CLIENT TRUST BANK BALANCES

The Group maintains segregated deposit accounts with a recognised bank to hold clients' monies arising from its normal course of business. The Group has classified the clients' monies as client trust bank balances under the current assets section of the condensed consolidated statement of financial position and recognised the corresponding trade payables (Note 16) to respective clients as it is liable for any loss or misappropriation of clients' monies. The segregated deposit accounts balances are restricted and governed by the Hong Kong Securities and Futures (Client Money) Rules under the Hong Kong Securities and Futures Ordinance.

#### 14. 客戶信託銀行結餘

本集團於一家認可的銀行開設獨立存款賬戶，以存放因正常業務過程中產生的客戶款項。由於本集團對客戶款項的任何虧損或挪用承擔責任，故將客戶的款項分類為簡明綜合財務狀況表的流動資產部分下的客戶信託銀行結餘，並確認應付予各客戶的相應貿易應付款項(附註16)。獨立存款賬戶結餘受香港證券及期貨條例的香港證券及期貨(客戶款項)規則所約束並受其規管。

#### 15. CASH AND CASH EQUIVALENTS

#### 15. 現金及現金等價物

		Unaudited	Audited
		As at	As at
		30 June	31 December
		2021	2020
		未經審核	經審核
		於二零二一年	於二零二零年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Cash on hand and at banks	手頭及銀行現金	29,784	3,320
Short-term time deposits	短期定期存款	83,243	80,696
		<b>113,027</b>	<b>84,016</b>

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**16. TRADE AND OTHER PAYABLES AND ACCRUED EXPENSES**

**16. 貿易及其他應付款項及應計費用**

		<b>Unaudited As at 30 June 2021 未經審核 於二零二一年 六月三十日 HK\$'000 千港元</b>	<b>Audited As at 31 December 2020 經審核 於二零二零年 十二月三十一日 HK\$'000 千港元</b>
Trade payables arising from the ordinary course of business of securities dealing and brokerage services	證券交易及經紀服務的一般業務過程中產生的貿易應付款項	<b>217,579</b>	-
Other payables and accrued expenses	其他應付款項及應計費用	<b>1,216</b>	14,906
		<b>218,795</b>	14,906

The settlement terms of trade payables attributable to dealing in securities are two days after the trade date.

證券交易應佔的貿易應付款項結算條款為交易日後兩天。

No ageing analysis is disclosed as, in the opinion of the Directors, an ageing analysis does not give additional value to users of this report in view of the business nature of securities dealing and brokerage services.

由於董事認為，鑒於證券交易及經紀服務的業務性質，賬齡分析不會提供予本報告使用者額外價值，因此概無披露賬齡分析。

As at 30 June 2021, included in trade payables arising from the ordinary course of business of securities dealing and brokerage services was an amount of approximately HK\$210,448,000 (31 December 2020: Nil) payable to clients in respect of segregated deposit accounts balances received and held for clients in the course of the conduct of regulated activities.

於二零二一年六月三十日，證券交易及經紀服務的一般業務過程中產生的貿易應付款項中有約210,448,000港元(二零二零年十二月三十一日：無)為就開展受規管業務過程中收取及代客戶持有的獨立存款賬戶結餘而應向客戶支付的款項。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**17. SHARE CAPITAL**

**17. 股本**

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<b>Authorised:</b>	法定：		
Ordinary shares of HK\$0.10 each	每股0.10港元之普通股		
<b>At 1 January 2020,</b>	於二零二零年一月一日、		
<b>31 December 2020,</b>	二零二零年十二月三十一日、		
<b>1 January 2021</b>	二零二一年一月一日		
<b>and 30 June 2021</b>	及二零二一年六月三十日	10,000,000,000	1,000,000

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<b>Issued and fully paid:</b>	已發行及繳足：		
<b>At 1 January 2020,</b>	於二零二零年一月一日、		
<b>31 December 2020,</b>	二零二零年十二月三十一日、		
<b>1 January 2021</b>	二零二一年一月一日		
<b>and 30 June 2021</b>	及二零二一年六月三十日	1,139,330,190	113,933

**18. SHARE OPTION SCHEME**

**18. 購股權計劃**

No share option was granted, exercised, cancelled, issued or outstanding under the share option schemes for the six months ended 30 June 2021 and year ended 31 December 2020.

截至二零二一年六月三十日止六個月及二零二零年十二月三十一日止年度概無購股權根據購股權計劃授出、行使、註銷、失效或尚未行使。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**19. RELATED PARTY TRANSACTIONS**

Save as those disclosed elsewhere in these unaudited interim condensed consolidated financial statements, the Group had the following significant related party transactions, of which (c) below also constituted an exempt connected transaction under the Listing Rules, during the six months ended 30 June 2021 and 2020, which were carried out in the normal course of the Group's business:

**19. 關聯方交易**

除該等未經審核中期簡明綜合財務報表其他地方所披露者外，本集團截至二零二一年及二零二零年六月三十日止六個月內有下列重大關聯方交易（根據上市規則，其中下述(c)構成獲豁免之關連交易），其於本集團日常業務過程中進行：

		<b>Unaudited</b>	
		<b>Six months ended 30 June</b>	
		未經審核	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
Received or receivable from SHK, a related company	已收或應收新工（一間關聯公司）款項		
(a) Asset management fee income (Note (i)(a))	(a) 資產管理費收入（附註(i)(a)）	<b>9,263</b>	7,920
(b) Sundry income (Note (i)(b))	(b) 雜項收入（附註(i)(b)）	<b>528</b>	566
Received from an entity controlled by a substantial shareholder of the Company (the "Related Entity")	已收一間由本公司主要股東控制之實體（「該關聯實體」）款項		
(c) Sub-lease income and management income (Note (i)(c))	(c) 轉租賃收入及管理收入（附註(i)(c)）	<b>546</b>	-

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 19. RELATED PARTY TRANSACTIONS (CONTINUED)

Notes:

- (i)(a) An investment management agreement (the "Investment Management Agreement") was entered into by the subsidiary, Yu Ming Investment Management Limited ("Yu Ming") and SHK, which was approved by the shareholders of SHK on 12 September 2018. Under the Investment Management Agreement, Yu Ming agreed to assist the board of directors of SHK with the day-to-day management of SHK from 1 January 2019 to 31 December 2021. Yu Ming is entitled to a management fee equal to 1.5% per annum of the consolidated net asset value attributable to the owners of SHK, calculated and payable in arrears on a quarterly basis by reference to the arithmetical average of the published consolidated net asset value attributable to the owners of SHK on the last day of each calendar month during each quarter; and a performance fee equal to 20% of the amount by which the audited consolidated net asset value attributable to the owners of SHK of each year ending 31 December exceeds the audited consolidated net asset value attributable to the owners of SHK as at the end of the latest financial year in which Yu Ming was entitled to a performance fee. SHK was the Group's related company since Mr. Lee Wa Lun, Warren was common director of the Company and SHK.
- (i)(b) Yu Ming provided day-to-day management (including office administration and operation) to SHK and fees were charged in accordance with the Investment Management Agreement.
- (i)(c) A subsidiary, Morton Securities Limited ("Morton") sub-leased its office and provided management service to the Related Entity and fees were charged in accordance with the sub-lease agreement and the terms mutually agreed by both parties.
- (ii) Save as disclosed elsewhere in the unaudited interim condensed consolidated financial statements, the other transactions with the Group's related parties mainly related to the expenses paid by the Group on behalf of its related parties and net advances made to the Group's related parties.

### 19. 關聯方交易(續)

附註：

- (i)(a) 附屬公司馮銘投資管理有限公司(「馮銘」)與新工訂立投資管理協議(「投資管理協議」)，由新工股東於二零一八年九月十二日批准。根據投資管理協議，馮銘同意於二零一九年一月一日至二零二一年十二月三十一日協助新工董事會對新工進行日常管理。馮銘有權享有相等於新工擁有人應佔綜合資產淨值1.5%之年管理費(乃經參考新工擁有人應佔已刊發綜合資產淨值於各季度在各曆月最後一日之平均數以每季計算及支付)；及相當於新工擁有人於截至十二月三十一日止各年應佔經審核綜合資產淨值超過新工擁有人於馮銘有權享有表現費的最近財政年度末應佔經審核綜合資產淨值之金額之20%之表現費。由於李華倫先生為本公司及新工之共同董事，新工為本集團之關聯公司。
- (i)(b) 馮銘向新工提供日常管理(包括辦公室管理及經營)，費用根據投資管理協議收取。
- (i)(c) 一間附屬公司萬基證券有限公司(「萬基」)轉租辦公室及提供管理服務給該關聯實體及費用是根據轉租賃協議及雙方同意之條款收取。
- (ii) 除該等未經審核中期簡明綜合財務報表其他地方所披露者外，與本集團關聯方進行的其他交易主要與本集團代表其關聯方支付的費用及向本集團關聯方提供的墊款淨額有關。



# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 19. RELATED PARTY TRANSACTIONS (CONTINUED)

Notes: (Continued)

- (iii) The compensation of key management personnel of the Group, which comprise the Directors and senior management of the Company, for the six months ended 30 June 2021 are salaries, allowances and bonus of approximately HK\$1,926,000 (2020: approximately HK\$1,801,000) and pension costs for defined contribution plan of approximately HK\$92,000 (2020: approximately HK\$90,000).

### 20. LITIGATIONS

- (1) Mr. Lim Hang Young ("Plaintiff 1") as the plaintiff filed a writ of summons ("Writ 1") in December 2016 against (i) the Stock Exchange; (ii) Yu Ming; and (iii) L & A International Holdings Limited ("L & A International"), whose shares are listed on the Growth Enterprise Market of the Stock Exchange as the defendants under a legal proceeding in High Court. Pursuant to the claims generally indorsed on Writ 1, Plaintiff 1 sought, inter alia, for (i) a declaration against the Stock Exchange that the Stock Exchange has acted in bad faith in the vetting of the share subscription during the general offer period; (ii) an order against Stock Exchange to rescind all listing approvals; (iii) a declaration against Yu Ming that Yu Ming purposefully ill advised L & A International to break various the Listing Rules, including assisting L & A International in its multi-layer marketing scheme; and (iv) an order against L & A International to apply for self-delisting. On 21 December 2017, L & A International announced that, inter alia, High Court Action No. HCA 3325/2016 against L & A International was dismissed by the High Court on the ground that the Plaintiff 1 failed to file and serve statement of claim on L & A International.

### 19. 關聯方交易(續)

附註：(續)

- (iii) 截至二零二一年六月三十日止六個月本集團主要管理人員(包括本公司董事及高級管理層)的薪酬為薪金、津貼及花紅約1,926,000港元(二零二零年：約1,801,000港元)及界定供款計劃退休金成本約92,000港元(二零二零年：約90,000港元)。

### 20. 訴訟

- (1) 於二零一六年十二月，Lim Hang Young先生作為一宗法律訴訟的原告(「原告1」)入稟高等法院對案中被告(i)聯交所；(ii) 馮銘；及(iii) 樂亞國際控股有限公司(「樂亞國際」，其股份於聯交所GEM上市)(作為被告)所發出的傳訊令狀(「傳訊令狀1」)。據傳訊令狀1大致上聲稱，原告1尋求(其中包括)(i)宣判聯交所於全面要約期間在審批股份認購事項上辦事不力；(ii)頒令聯交所撤銷所有上市批准；(iii)宣判馮銘蓄意誤導樂亞國際違反多項上市規則，包括協助樂亞國際的多層營銷計劃；及(iv)頒令樂亞國際申請自行除牌。於二零一七年十二月二十一日，樂亞國際宣佈(其中包括)因原告1未能提交及呈送針對樂亞國際的起訴書，高等法院已駁回對樂亞國際提起的編號為HCA 3325/2016的高等法院訴訟。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 20. LITIGATIONS (CONTINUED)

(1) (Continued)

The Directors, having obtained the legal opinion from the legal advisors that no litigation has yet been commenced against Yu Ming up to the date of this 2021 Interim Report, although Plaintiff 1 is entitled to serve a writ on any defendant within 12 months of the issue of writ and to apply for extension of the validity of the writ for a period of not exceeding 12 months from the expiry date of the writ and to serve the writ within such extended period, the writ has lapsed since it has not been served within such period, and no demand or claim has been received from Plaintiff 1 in relation to any of the matters mentioned in the said writ, considered that the ultimate outcome and potential obligation of this case cannot be reliably estimated and determined that no provision in respect of this case was made for the six months ended 30 June 2021 and 2020.

(2) Mr. Kim Sungho ("Plaintiff 2") as the plaintiff filed a writ of summons ("Writ 2") in January 2017 against (i) Strong Light Investments Limited, a substantial shareholder of the L & A International ("Strong Light"); (ii) FP Sino-Rich Securities & Futures Limited ("FP"); (iii) Yu Ming; and (iv) L & A International as the defendants under a legal proceeding in High Court. Pursuant to the claims generally indorsed on Writ 2, Plaintiff 2 sought, inter alia, for (i) a declaration against Strong Light that Strong Light and its parties acting in concert has accumulated over 30% of the outstanding shares in L & A International, thus triggering the mandatory general offer; and (ii) a declaration against FP and Yu Ming that FP purposefully ill advised L & A International to break various Listing Rules, including assisting L & A International in its multi-layer marketing scheme.

### 20. 訴訟(續)

(1) (續)

董事已獲得法律顧問的法律意見，直至本2021中期業績報告日期尚未對禹銘提起任何訴訟，儘管原告1有權於發出傳訊令狀十二個月內向被告入送達傳訊令狀及申請將傳訊令狀的有效期延長至自傳訊令狀屆滿日期不超過12個月期間及於該延長期間內送達傳訊令狀，由於傳訊令狀於該期間並無送達而已失效，及原告1尚未就上述傳訊令狀所述任何事宜收到要求或索償，經考慮本案件最終結果及潛在責任不能可靠估計，並確定於截至二零二一年及二零二零年六月三十日止六個月並無就本案件作出撥備。

(2) 於二零一七年一月，Kim Sungho 先生作為一宗法律訴訟的原告(「原告2」)入稟高等法院對案中被告(i)樂亞國際主要股東昌亮投資有限公司(「昌亮」)；(ii)富泰中順證券期貨有限公司(「富泰」)；(iii)禹銘；及(iv)樂亞國際所發出的傳訊令狀(「傳訊令狀2」)。據傳訊令狀2大致上聲稱，原告2尋求(其中包括)(i)針對昌亮的宣判，內容有關昌亮及其一致行動人士因累計擁有樂亞國際發行在外股份逾30%而觸發強制性全面要約；及(ii)針對富泰及禹銘的宣判，內容有關富泰蓄意誤導樂亞國際違反多項上市規則，包括協助樂亞國際的多層營銷計劃。

## 20. LITIGATIONS (CONTINUED)

(2) (Continued)

The Directors, having obtained the legal opinion from the legal advisors that no litigation has yet been commenced against Yu Ming up to the date of this 2021 Interim Report, although Plaintiff 2 is entitled to serve a writ on any defendant within 12 months of the issue of writ and to apply for extension of the validity of the writ for a period of not exceeding 12 months from the expiry date of the writ and to serve the writ within such extended period, the writ has lapsed since it has not been served within such period, and no demand or claim has been received from Plaintiff 2 in relation to any of the matters mentioned in the said writ, considered that the ultimate outcome and potential obligation of this case cannot be reliably estimated and determined that no provision in respect of this case was made for the six months ended 30 June 2021 and 2020.

(3) On 8 May 2017 Yu Ming received a writ of summons (“Writ 3”) dated 5 May 2017 filed by China Health Group Limited (formerly China Healthcare Holdings Limited) as plaintiff (“Plaintiff 3”) against (i) Yu Ming; (the “Action”) (ii) 賈虹生; and (iii) 趙愷 as defendants under High Court Action No. HCA1077/2017. Pursuant to the statement of claim therein, Plaintiff 3 sought, inter alia, against Yu Ming a declaration that the engagement letter entered into in March 2016 and another engagement letter entered into in May 2016 between Plaintiff 3 and Yu Ming are void and an order that Yu Ming do forthwith pay the sum of HK\$5,300,000, being the fees paid by Plaintiff 3 to Yu Ming under the said engagement letters, to Plaintiff 3. Yu Ming has appointed legal advisor to act for it in relation to the Action, and based on the information and documents Yu Ming provided to it, such legal advisor is of the opinion that Yu Ming has good prospect of successfully defending the Action. Furthermore, Yu Ming has on 7 June 2017 taken out an application to the court to strike out the Action on the ground that it discloses no reasonable cause of

## 20. 訴訟(續)

(2) (續)

董事已獲得法律顧問的法律意見，直至本2021中期業績報告日期尚未對禹銘提起任何訴訟，儘管原告2有權於發出傳訊令狀十二個月內向被告入送達傳訊令狀及申請將傳訊令狀的有效期延長至自傳訊令狀屆滿日期不超過12個月期間及於該延長期間內送達傳訊令狀，由於傳訊令狀於該期間並無送達而已失效，及原告2尚未就上述傳訊令狀所述任何事宜收到要求或索償，經考慮本案件最終結果及潛在責任不能可靠估計，並確定於截至二零二一年及二零二零年六月三十日止六個月並無就本案件作出撥備。

(3) 於二零一七年五月八日，禹銘收到中國衛生集團有限公司(前稱中國衛生控股有限公司)作為原告(「原告3」)於二零一七年五月五日向(i)禹銘(「該訴訟」)、(ii)賈虹生；及(iii)趙愷(作為被告)發出高等法院訴訟編號為HCA1077/2017的傳訊令狀(「傳訊令狀3」)。根據起訴書，原告3尋求(其中包括)對禹銘宣告原告3與禹銘於二零一六年三月訂立的委聘函及於二零一六年五月訂立的另一份委聘函無效，並頒令禹銘即時支付款項5,300,000港元(即原告3已根據上述委聘函支付予禹銘的費用)予原告3。禹銘已就該訴訟委任法律顧問代其行事，及根據禹銘向其提供的資料及文件，該法律顧問認為，禹銘有頗大機會就該訴訟成功抗辯。此外，禹銘已於二零一七年六月七日向法院申請剔除該訴訟，理據為其披露並無合理理由之訴訟

## 20. LITIGATIONS (CONTINUED)

(3) (Continued)

action and/or is frivolous or vexatious and/or is unnecessary and tends to prejudice, embarrass or delay the fair trial of the action and/or is otherwise an abuse of the process of the court. The hearing of the application scheduled to be heard on 21 June 2017 has been adjourned by consent. Plaintiff 3 filed and served its affirmation in opposition to the striking out summons on 29 August 2017, and Yu Ming filed and served its affirmation in reply on 1 November 2017. The hearing for the striking out summons was heard on 19 June 2018 and the application was dismissed. Plaintiff 3 filed its amended statement of claim (which amendments are principally additional details which Plaintiff 3 averred support its claims, but no amendments were made to the actual claims and reliefs sought against the defendants in the statement of claim) on 30 August 2018, Yu Ming has filed its defence and counterclaim by 11 October 2018 and Plaintiff 3 has filed its reply and also served a Mediation Notice on 4 January 2019. Yu Ming served its request for further and better particulars of Plaintiff 3's reply on 10 January 2019 and filed and served an amended defence on 17 January 2019. Mediation took place on 25 February 2019 but was unsuccessful and the parties failed to reach any agreement. Plaintiff 3 filed and served answers to the request for further and better particulars of Plaintiff 3's reply on 18 April 2019. The Plaintiff 3 has filed in court a re-renewed writ of summons on 4 June 2019, and the re-renewed writ of summons has expired on 8 May 2020. The Plaintiff 3 has not applied for a renewal of the expired re-renewed writ of summons after May 2020.

## 20. 訴訟(續)

(3) (續)

及/或內容屬瑣屑無聊或無理取鬧及/或並無必要及可能會對該訴訟的公平審訊造成損害、妨礙或延遲及/或以其他方式濫用法院程序。該申請原計劃於二零一七年六月二十一日進行聆訊，已獲同意予以押後。原告3已於二零一七年八月二十九日呈交及送達其有關刪除傳訊令狀的抗辯誓章，而禹銘已於二零一七年十一月一日呈交及送達其答覆誓章。有關刪除傳訊令狀的聆訊已於二零一八年六月十九日進行聆訊，而相關申請已被駁回。於二零一八年八月三十日，原告3已發出其經修訂起訴書(當中修訂主要為原告3主張支持其申索的其他詳情，但並無於起訴書中對實際申索作出修訂及對被告作出減輕)，而禹銘已於二零一八年十月十一日前提交其抗辯及反申索，並亦於二零一九年一月四日送達一份仲裁通知。禹銘於二零一九年一月十日送達其要求，以尋求原告3回覆的進一步及更佳詳情，並於二零一九年一月十七日提交及送達經修訂抗辯。仲裁已於二零一九年二月二十五日進行，但並無成功，各方未能達成任何協議。原告3已於二零一九年四月十八日就其回覆提供更詳盡清楚資料之要求提交送達回覆。原告3已於二零一九年六月四日向法院提交一份傳訊令狀續期，而該傳訊令狀續期已於二零二零年五月八日到期。原告3尚未在二零二零年五月之後申請續期已過期的續期傳票。

## 20. LITIGATIONS (CONTINUED)

(3) (Continued)

The Group's legal advisor is of the view that Yu Ming is entitled to rely on the "indoor management rule", which states that any person contracting with a company and dealing in good faith with the same may assume that acts within its constitution and powers have been properly and duly performed and are not bound to inquire whether acts of internal management have been regular. They are also of the view that there are contemporaneous records and correspondence evidencing Yu Ming's work done for the plaintiff pursuant to the engagement letters. Based on the information and documents provided to it by Yu Ming, the Group's legal advisor is of the opinion that, the vagaries of litigation aside, Yu Ming is very likely to successfully defend the Action.

The Directors, having obtained the legal opinion from the legal advisor, considered that the ultimate outcome and potential obligation of this case cannot be reliably estimated and determined that no provision in respect of this case was made for the six months ended 30 June 2021 and 2020.

## 20. 訴訟(續)

(3) (續)

本集團法律顧問認為，禹銘有權依據「內部管理規則」，當中規定任何人士與一間公司訂立合約及與該公司以誠信進行交易時，可假設其規章及權力已妥善及正式履行的事實，且不受內部管理行為是否定期進行的約束。彼等亦認為，同期記錄及通信證明禹銘根據委聘函對原告所作的工作。根據禹銘向其提供的資料及文件，本集團法律顧問認為，撤除訴訟的無常變化禹銘有頗大機會就該訴訟成功抗辯。

董事已獲得法律顧問的法律意見，認為本案件之最終結果及潛在責任不能可靠估計，並確定於截至二零二一年及二零二零年六月三十日止六個月並無就本案件作出撥備。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

#### Financial assets carried at fair value

The following table presents financial assets measured at fair value at the reporting date in accordance with fair value hierarchy. The hierarchy groups financial assets into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

### 21. 金融工具之公平值計量

#### 按公平值列賬之財務資產

下表呈列根據公平值層級，於報告日按公平值計量的財務資產之資料。此層級根據計量此等財務資產之公平值所使用的重要輸入數據的相對可靠性，將財務資產劃分為三層。公平值層級分為以下各層：

- 第一層：相同資產及負債於活躍市場的報價(未作調整)；
- 第二層：第一層所包括之報價以外就該資產或負債可觀察之輸入數據，可為直接(即如價格)或間接(即源自價格)；及
- 第三層：資產或負債並非依據可觀察市場數據之輸入數據(非可觀察輸入數據)。

公平值層級乃基於對公平值計量而言屬重大之輸入數據最低層級，該層對財務資產進行整體分類。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial assets carried at fair value (Continued)

The financial assets measured at fair value in the statement of financial position are grouped into the fair value hierarchy as follows:

		Unaudited As at 30 June 2021 未經審核 於二零二一年六月三十日			
		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Financial assets at FVPL	按公平值計入損益之財務資產				
– Listed equity securities held for trading	– 持作買賣的上市股本證券	3,602	–	–	3,602
<b>Total fair value</b>	<b>公平值總值</b>	<b>3,602</b>	<b>–</b>	<b>–</b>	<b>3,602</b>

		Audited As at 31 December 2020 經審核 於二零二零年十二月三十一日			
		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Financial assets at FVPL	按公平值計入損益之財務資產				
– Listed equity securities held for trading	– 持作買賣的上市股本證券	9,186	–	–	9,186
<b>Total fair value</b>	<b>公平值總值</b>	<b>9,186</b>	<b>–</b>	<b>–</b>	<b>9,186</b>

There were no transfers between levels during the six months ended 30 June 2021 and year ended 31 December 2020.

### 21. 金融工具之公平值計量(續)

#### 按公平值列賬之財務資產(續)

於財務狀況表內按公平值計量之財務資產乃劃分為以下的公平值層級：

		Unaudited As at 30 June 2021 未經審核 於二零二一年六月三十日			
		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Financial assets at FVPL	按公平值計入損益之財務資產				
– Listed equity securities held for trading	– 持作買賣的上市股本證券	3,602	–	–	3,602
<b>Total fair value</b>	<b>公平值總值</b>	<b>3,602</b>	<b>–</b>	<b>–</b>	<b>3,602</b>

		Audited As at 31 December 2020 經審核 於二零二零年十二月三十一日			
		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Financial assets at FVPL	按公平值計入損益之財務資產				
– Listed equity securities held for trading	– 持作買賣的上市股本證券	9,186	–	–	9,186
<b>Total fair value</b>	<b>公平值總值</b>	<b>9,186</b>	<b>–</b>	<b>–</b>	<b>9,186</b>

截至二零二一年六月三十日止六個月及截至二零二零年十二月三十一日止年度內，層級之間並無轉移。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 22. THE IMPACT OF COVID-19 IN THE INTERIM PERIOD

The outbreak of COVID-19 has developed rapidly since 2020 and significantly affected entities and economic activities in varying scales globally. While there have been more immediate and pronounced disruptions in certain industries, its impact on the financial industry in the country where the Group operates has been confined to the limitation of physical meetings with new clients, which could have impacted new business during the interim period. Nevertheless, as COVID-19 continues to evolve, it is challenging at this moment to predict the full extent and duration of its impact to the business and economy.

### 23. BUSINESS ACQUISITION

On 29 March 2021, the Group completed the acquisition of the entire issued shares of Morton, a company whose principal activities are dealing in securities and related services. The acquisition was made with the aims to expand the Group's business. The transaction was satisfied in form of cash consideration of approximately HK\$7,140,000.

The fair value of identifiable assets and liabilities of the acquiree as at the date of acquisition were:

### 22. 2019冠狀病毒病對中期期間之影響

自二零二零年起，2019冠狀病毒病疫情發展迅速，在全球範圍內對實體及經濟活動造成重大影響。儘管某些行業出現了更為直接和明顯的破壞，但於中期期間內，其對本集團經營所在國家的金融業的影響為受制於與新客戶實體會議，這可能影響新業務。然而，隨著2019冠狀病毒病的不斷發展，目前要預測其對商業及經濟的影響程度及持續時間仍有難度。

### 23. 業務收購

本集團於二零二一年三月二十九日完成收購萬基全部已發行股份，該公司主要業務為證券交易及相關服務。收購旨在擴大本集團業務。交易以現金代價約7,140,000港元的形式結算。

於收購日期收購對象的可識別資產及負債的公平值為：

		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	27
Right-of-use assets	使用權資產	4,173
Other assets	其他資產	200
Trade and other receivables, deposits paid and prepayments	貿易及其他應收款項、已付按金及預付款項	906
Financial assets at FVPL	按公平值計入損益的財務資產	3,655
Client trust bank balances	客戶信託銀行結餘	5,978
Cash and cash equivalents	現金及現金等價物	2,601
Trade and other payables and accrued expenses	貿易及其他應付款項及應計開支	(6,227)
Lease liabilities	租賃負債	(4,173)
Fair value of net assets acquired	已收購之資產淨值的公平值	7,140
Cash consideration	現金代價	7,140
Goodwill	商譽	-
Cash flow:	現金流：	
Cash payment	現金付款	7,140
Cash and cash equivalents acquired	已收購現金及現金等價物	(2,601)
Net cash outflow arising from acquisition of a subsidiary	收購一間附屬公司所產生之現金流出淨額	4,539



# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 23. BUSINESS ACQUISITION (CONTINUED)

The fair value of trade receivables acquired as of the acquisition date amounted to approximately HK\$40,000. The gross contractual amount of these receivables is approximately HK\$40,000. None of these receivables have been impaired and it is expected that the full contractual amounts can be collected.

Since the acquisition date, Morton has contributed approximately HK\$910,000 to Group's revenue and a net loss approximately HK\$1,687,000. If the acquisition had occurred on 1 January 2021, the Group's consolidated statement of profit or loss and other comprehensive income would have included revenue of approximately HK\$1,785,000 and net loss of approximately HK\$3,512,000. This pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2021, nor is it intended to be a projection of future performance.

The acquisition-related costs of approximately HK\$277,000 have been expensed and are included in administrative expenses.

### 23. 業務收購(續)

於收購日期收購的貿易應收款項的公平值約40,000港元。該等應收款項的合約總額約40,000港元。該等應收款項概無減值，預期可收回全部合約金額。

自收購日期起，萬基已為本集團貢獻約910,000港元之收益及約1,687,000港元之淨虧損。倘收購於二零二一年一月一日發生，則本集團的綜合損益及其他全面收益表將包括約1,785,000港元之之收益及約3,512,000港元之淨虧損。此備考信息僅用於說明目的，並不一定表明如果收購於二零二一年一月一日完成，本集團的實際收益和運營結果，也不作為對未來的預測表現。

收購相關成本約277,000港元已列作開支並計入行政開支。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**24. CAPITAL COMMITMENT**

**24. 資本承擔**

		<b>Unaudited</b>	Audited
		<b>As at</b>	As at
		<b>30 June</b>	31 December
		<b>2021</b>	2020
		未經審核	經審核
		於二零二一年	於二零二零年
		六月三十日	十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Contracted for but not provided in the consolidated financial statements	已簽約但未在綜合財務報表中作出準備		
- Acquisition of a subsidiary	- 收購一間附屬公司	-	9,500



