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UPBEST GROUP LIMITED

美建集團有限公司*

(Incorporated in Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號: 335)

ANNOUNCEMENT OF RESULTS FOR THE YEAR ENDED 31 MARCH 2022

截至二零二二年三月三十一日止年度
之業績公佈

ANNUAL RESULTS HIGHLIGHTS

年度業績摘要

		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Revenue	收益	127,011	119,221
Profit for the year	年內溢利	86,993	46,188
Basic earnings per share	每股基本溢利	HK3.2 cents 港仙	HK1.7 cents 港仙
Proposed final dividend	擬派末期股息	53,646	26,823
Proposed final dividend per share	擬派每股末期股息	HK2.0 cents 港仙	HK1.0 cent 港仙
Net assets	資產淨值	2,718,501	2,655,793

The Board of Directors (the “Board”) of Upbest Group Limited (the “Company”) is pleased to announce the audited consolidated results of the Company and its subsidiaries (the “Group”) for the year ended 31 March 2022 with the comparative figures for the preceding financial year as follows:

美建集團有限公司(「本公司」)董事會(「董事會」)欣然提呈本公司及其附屬公司(「本集團」)截至二零二二年三月三十一日止年度之已審計綜合業績連同上個財政年度之比較數據如下：

CONSOLIDATED INCOME STATEMENT

綜合收益表

**For the year ended 31 March
截至三月三十一日止年度**

		Notes 附註	2022 HK\$'000 千港元	2021 HK\$'000 千港元
Revenue	收益	4	127,011	119,221
Other revenue	其他收益		542	2,407
Impairment losses under expected credited loss model, net of reversal	預期信用虧損模式項下之減值虧損，扣除撥回	5	(16,744)	(13,176)
Net increase (decrease) in fair value of investment properties	投資物業公允值之淨增(減)值	11	21,000	(40,900)
Administrative and other operating expenses	行政及其他經營開支		(26,409)	(26,332)
Finance costs	融資成本	6	(3,695)	(6,357)
Share of results of an associate	應佔聯營公司之業績		(4,255)	22,486
Profit before taxation	除稅前溢利	7	97,450	57,349
Income tax expenses	所得稅開支	9	(10,457)	(11,161)
Profit for the year	年內溢利		86,993	46,188
Profit for the year attributable to:	以下人士應佔年內溢利：			
Owners of the Company	本公司擁有人		87,036	46,227
Non-controlling interests	非控股權益		(43)	(39)
			86,993	46,188
Proposed final dividend	擬派末期股息	10	53,646	26,823
Earnings per share	每股溢利			
Basic (HK cents)	基本(港仙)	8	3.2	1.7
Diluted (HK cents)	攤薄(港仙)		N/A 不適用	N/A 不適用

**CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME**

綜合全面收益表

**For the year ended 31 March
截至三月三十一日止年度**

2022 2021
HK\$'000 HK\$'000
千港元 千港元

Profit for the year	年內溢利	86,993	46,188
Other comprehensive income for the year, net of tax:	年內其他全面收益 (稅後淨值)		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>隨後可能重新分類至損益之項目</i>		
Share of other comprehensive income of an associate, net of related income tax	應佔聯營公司其他全面收益(相關所得稅後淨值)	2,538	3,337
Total comprehensive income for the year	年內全面收益總額	89,531	49,525
Total comprehensive income (expenses) attributable to:	以下人士應佔年內全面收益(開支)總額:		
Owners of the Company	本公司擁有人	89,574	49,564
Non-controlling interests	非控股權益	(43)	(39)
		89,531	49,525

CONSOLIDATED STATEMENT OF FINANCIAL POSITION 綜合財務狀況表

		Notes 附註	As at 31 March 於三月三十一日	
			2022 HK\$'000 千港元	2021 HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、機器及設備		941	939
Investment properties	投資物業	11	1,622,100	1,601,100
Intangible assets	無形資產		2,040	2,040
Interests in an associate	於聯營公司之權益		58,135	59,852
Trade receivables	貿易應收款項	12	89,251	72,669
Other assets	其他資產	13	3,400	3,400
Deferred tax assets	遞延稅項資產		2,892	2,198
			<u>1,778,759</u>	<u>1,742,198</u>
CURRENT ASSETS	流動資產			
Properties held for development	持作發展物業	14	3,011	3,011
Trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項	12	941,657	904,503
Tax recoverable	可收回稅款		1,162	2,377
Bank balances and cash	銀行結餘及現金	15	568,386	816,192
			<u>1,514,216</u>	<u>1,726,083</u>
CURRENT LIABILITIES	流動負債			
Trade and other payables	貿易及其他應付款項	17	124,668	345,972
Borrowings	借款	16	234,625	263,353
Amounts due to related parties	應付關聯人士款項		1,172	264
Amount due to ultimate holding company	應付最終控股公司款項		213,384	200,362
Provision for taxation	稅務撥備		625	2,537
			<u>574,474</u>	<u>812,488</u>
NET CURRENT ASSETS	流動資產淨值		<u>939,742</u>	<u>913,595</u>
NET ASSETS	資產淨值		<u>2,718,501</u>	<u>2,655,793</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION - CONTINUED 綜合財務狀況表 - 續

		As at 31 March	
		於三月三十一日	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
CAPITAL AND RESERVES	資本及儲備		
Share capital	股本	26,824	26,824
Reserves	儲備	2,692,932	2,630,181
		<hr/>	<hr/>
Equity attributable to owners of the Company	本公司擁有人應佔權益	2,719,756	2,657,005
Non-controlling interests	非控股權益	(1,255)	(1,212)
TOTAL EQUITY	權益總值	2,718,501	2,655,793
		<hr/>	<hr/>

1. GENERAL

Upbest Group Limited (the “Company”) is a public limited company incorporated in the Cayman Islands with its shares listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The principal place of business is 2nd Floor, Wah Kit Commercial Centre, 300 Des Voeux Road Central, Hong Kong.

As at the date of this announcement, CCAA Group Limited held a direct interest in 1,992,721,496 (2021: 1,992,721,496) shares of the Company, representing approximately 74.29% (2021: 74.29%) of the issued share capital of the Company.

The Company is principally engaged in investment holding. Its subsidiaries are principally engaged in the provision of a wide range of financial services including securities broking, futures broking, securities margin financing, money lending, corporate finance advisory, assets management, properties investment and precious metal trading.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company. All values are rounded to the nearest thousand (“HK\$’000”), except when otherwise indicated.

1. 概況

美建集團有限公司(「本公司」)乃於開曼群島註冊成立之有限責任公眾公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司之註冊地址為 P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。其主要營業地點位於香港德輔道中 300 號華傑商業中心 2 樓。

於本公佈之日期，CCAA Group Limited 直接擁有本公司 1,992,721,496 股 (二零二一年: 1,992,721,496 股)，約佔本公司已發行股本之 74.29% (二零二一年: 74.29%)。

本公司的主要業務是投資控股。其附屬公司之主要業務為提供廣泛種類金融服務，包括證券經紀、期貨經紀、證券孖展融資、貸款融資、企業融資顧問、資產管理、房地產投資及貴金屬買賣。

本綜合財務報表以港元(「港元」)呈列，與本公司之功能貨幣相同。除另有說明，所有數值均四捨五入至最接近的千位(「千港元」)。

2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the annual periods beginning on or after 1 April 2021 for the preparation of the consolidated financial statements:

Amendments to HKFRS 16	Covid-19-Related Rent Concessions
Amendments to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to HKFRS 9, Hong Kong Accounting Standards (“HKAS”) 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform - Phase 2

In addition, the Group applied the agenda decision of the IFRS Interpretations Committee (the “Committee”) of the International Accounting Standards Board issued in June 2021 which clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories.

The application of the amendments to HKFRSs in the current year has no material impact on the Group’s consolidated financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

2. 應用經修訂香港財務報告準則(「香港財務報告準則」)

本年強制生效的經修訂香港財務報告準則

於本年度，本集團已首次採用由香港會計師公會(「香港會計師公會」)頒佈並於二零二一年四月一日或之後開始之年度期間強制生效之下列經修訂香港財務報告準則，以編製綜合財務報表：

香港財務報告準則第 16 號(修訂本)	2019 冠狀病毒病相關之租金寬減
香港財務報告準則第 16 號(修訂本)	二零二一年六月三十日後之 2019 冠狀病毒病相關租金減免
香港財務報告準則第 9 號、香港會計準則(「香港會計準則」)第 39 號、香港財務報告準則第 7 號、香港財務報告準則第 4 號及香港財務報告準則第 16 號(修訂本)	第二階段利率基準改革

另外，本集團已應用國際會計準則理事會於二零二一年六月頒佈之國際財務報告準則詮釋委員會(「委員會」)的議程決定，其釐清於釐定存貨之可變現淨值時，實體應計入「銷售必要的估計成本」的成本。

於本年度採用經修訂香港財務報告準則並無對本集團本年度及過往年度的綜合財務表現及狀況及/或該等綜合財務報表所載的披露造成任何重大影響。

2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) - CONTINUED

New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

HKFRS 17	Insurance Contracts and the related Amendments ¹
Amendments to HKFRS 3	Reference to the Conceptual Framework ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) ¹

2. 應用經修訂香港財務報告準則(「香港財務報告準則」)- 續

已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無提早應用以下已頒佈但尚未生效之新訂及經修訂之香港財務報告準則：

香港財務報告準則第 17 號	保險合同及相關修訂本 ¹
香港財務報告準則第 3 號(修訂本)	概念框架之提述 ²
香港財務報告準則第 10 號及香港會計準則第 28 號(修訂本)	投資者及其聯營公司或合資企業之間出售或注入資產 ³
香港會計準則第 1 號(修訂本)	負債分類為流動或非流動及香港詮釋第 5 號(二零二零年)之相關修訂本 ¹

2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) - CONTINUED **2. 應用經修訂香港財務報告準則(「香港財務報告準則」)- 續**

Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies ¹	香港會計準則第1號及香港財務報告準則作業準則第2號(修訂本)	會計政策披露 ¹
Amendments to HKAS 8	Definition of Accounting Estimates ¹	香港會計準則第8號(修訂本)	會計估計定義 ¹
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transactions ¹	香港會計準則第12號(修訂本)	單一交易產生之資產及負債相關遞延稅項 ¹
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use ²	香港會計準則第16號(修訂本)	物業、機器及設備 – 擬定用途前之所得款項 ²
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract ²	香港會計準則第37號(修訂本)	虧損性合約 – 履行合約之成本 ²
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020 ²	香港財務報告準則(修訂本)	香港財務報告準則二零一八年至二零二零年之年度改進 ²

1. Effective for annual periods beginning on or after 1 January 2023.
2. Effective for annual periods beginning on or after 1 January 2022.
3. Effective for annual periods beginning on or after a date to be determined.

1. 於二零二三年一月一日或之後開始之年度期間生效。
2. 於二零二二年一月一日或之後開始之年度期間生效。
3. 於待定日期或之後開始之年度期間生效。

Except for the new and amendments to HKFRSs mentioned in the consolidated financial statements, the directors of the Company (the “Directors”) anticipate that the application of all the new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

除綜合財務報表所述之新訂香港財務報告準則及修訂本外，本公司董事(「董事」)預期，應用所有新訂及經修訂香港財務報告準則在可見未來不會對綜合財務報表產生重大影響。

3. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with HKFRS issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decision made by primary users. In addition, the consolidated financial statements include applicable disclosure required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial assets that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share based payment transactions that are within the scope of HKFRS 2 *Share-based payment*, leasing transactions that are accounted for in accordance with HKFRS 16 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 *Inventories* or value in use in HKAS 36 *Impairment of Assets*.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

3. 編製基準

本綜合財務報表是根據香港會計師公會頒佈的香港財務報告準則編制的。就編製本綜合財務報表而言，如果合理地預期該資料會影響主要使用者的決策，則該資料被視為重要資料。此外，本綜合財務報表包括聯交所證券上市規則（「上市規則」）及香港公司條例規定的適用披露。

本綜合財務報表以歷史成本為基礎編制，除了某些財產和金融資產在每個報告期末按公允值計量外，有關會計政策於下文闡述。

歷史成本一般乃根據交換貨品及服務所付代價之公允值。

公允值是於計量日期市場參與者於有秩序交易中出售資產可收取或轉讓負債須支付的價格，而不論該價格是否直接可觀察或可使用其他估值技術估計。若市場參與者於計量日期對資產或負債定價時會考慮資產或負債的特點，則目標集團於估計資產或負債的公允值時會考慮該等特點。該等綜合財務報表中作計量及/或披露用途的公允值乃按此基準釐定，惟以下各項除外：屬於香港財務報告準則第 2 號以股份為基礎之付款範圍內之以股份為基礎之付款交易、屬於香港財務報告準則第 16 號租賃範圍內之租賃交易，以及其計量與公允值之計量存在某些相似之處但並非公允值，例如香港會計準則第 2 號存貨之可變現淨值或香港會計準則第 36 號資產減值之使用價值。

非金融資產的公允值計量考慮了市場參與者通過使用資產的最高和最佳用途或將其出售給另一位將在資產中使用其最高和最佳用途的市場參與者來產生經濟利益的能力。

3. BASIS OF PREPARATION - CONTINUED

For financial instruments and investment properties which are transacted at fair value and a valuation technique that unobservable inputs is to be used to measure fair value in subsequent periods, the valuation technique is calibrated so that at initial recognition the results of the valuation technique equals the transaction price.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset and liability, either directly or indirectly; and

Level 3: inputs are unobservable for the asset and liability.

3. 編製基準(續)

對於以公允值進行交易的金融工具和投資物業，以及在隨後期間將使用無法觀察到的輸入值來計量公允值的估值技術，對估值技術進行校準，以便在初始確認時，估值技術的結果等於交易價格。

此外，就財務報告而言，公允值計量根據公允值計量的輸入數據可觀察程度及公允值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

第一級：輸入數據為活躍市場上相同資產或負債的報價(未經調整)，而有關實體於計量日期能夠取得該等報價；

第二級：輸入數據為第一級範圍內的報價以外資產及負債的直接或間接觀察可得輸入數據；及

第三級：輸入數據為就資產及負債而言無法觀察可得的。

4. REVENUE AND OPERATING SEGMENT INFORMATION 4. 收益及營運分部資料

		2022 HK\$'000	2021 HK\$'000
(a) Disaggregation of revenue from contracts with customers 客戶合約收益明細		千港元	千港元
Types of goods or services	商品或服務的類型		
Broking			
	經紀		
Commission and brokerage income from securities broking	證券經紀之佣金及經紀佣金收入	6,522	9,393
Commission and brokerage income from futures broking	期貨經紀之佣金及經紀佣金收入	335	599
Management and handling fees	管理與手續費	1,483	1,387
		<u>8,340</u>	<u>11,379</u>
Corporate finance			
	企業融資		
Commission for subscribing new shares	認購新股佣金	4	17
Placement and underwriting commission	配售及包銷佣金	1,886	854
Advisory fee	諮詢費	1,286	205
		<u>3,176</u>	<u>1,076</u>
Asset management			
	資產管理		
Investment management fee	投資管理費	1,735	1,621
Precious metal trading			
	貴金屬買賣		
Services fee in relation to precious metal	有關貴金屬之服務費	428	298
		<u>428</u>	<u>298</u>
Total revenue from contracts with customers	客戶合約總收益	<u>13,679</u>	<u>14,374</u>
Timing of revenue recognition	收益確認的時間性		
At a point in time	於某一時點	<u>13,679</u>	<u>14,374</u>

4. REVENUE AND OPERATING SEGMENT INFORMATION - CONTINUED 4. 收益及營運分部資料 - 續

Set out below is the reconciliation of the revenue of contracts with customers with the amounts disclosed in the segment information: 以下乃客戶合約收益對賬 – 按分部資料呈列:

		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Broking	經紀	8,340	11,379
Corporate finance	企業融資	3,176	1,076
Assets management	資產管理	1,735	1,621
Precious metal trading	貴金屬買賣	428	298
		<hr/>	<hr/>
Revenue from contracts with customers	客戶合約收益	13,679	14,374
		<hr/>	<hr/>
Properties investment	房地產投資		
Leases	租賃	28,757	27,075
		<hr/>	<hr/>
Financing	財務		
Interest under effective interest method	實際利率法下的利息		
- margin clients	- 孖展客戶	8,646	7,002
- money lending	- 貸款融資	73,014	66,499
- financial institutions and others	- 財務機構及其他來源	2,915	4,271
		<hr/>	<hr/>
		84,575	77,772
		<hr/>	<hr/>
Total revenue	總收益	127,011	119,221
		<hr/> <hr/>	<hr/> <hr/>

4. REVENUE AND OPERATING SEGMENT INFORMATION - CONTINUED 4. 收益及營運分部資料(續)

b) Operating segment information:

b) 營運分部資料：

i) Reportable operating segments

i) 呈報營運分部

Information reported to the Directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments have been aggregated in arriving at the reportable segments of the Group.

董事(即主要經營決策者(「主要經營決策者」))，呈報以供資源分配及評估分部表現之資料集中於所交付或所提供之貨物或服務類型。概無合併營運分部以組成本集團的呈報營運分部。

Specifically, the Group's reportable segments under HKFRS 8 are as follows:

具體而言，根據香港財務報告準則第8號本集團之呈報分部如下：

Reportable operating segments are as follows:

呈報營運分部如下：

Broking	經紀	Securities brokerage and futures brokerage	證券經紀及期貨經紀
Financing	財務	Securities margin financing and money lending	證券孖展融資及貸款
Corporate finance	企業融資	Corporate finance advisory, placing and underwriting	企業融資顧問、配售及包銷
Assets management	資產管理	Assets management for listed and unlisted companies and high net worth individuals	為上市及非上市公司及高資產淨值之個體作資產管理
Properties investment	房地產投資	Properties rental, management and related businesses	房地產租賃、管理及相關業務
Precious metal trading	貴金屬買賣	Precious metal trading	貴金屬買賣
Investment holding	投資控股	Share investment	股份投資

An analysis of segment revenue and results of the Group on these reportable operating segments for the years ended 31 March 2022 and 2021 is as follows:

本集團就該呈報營運分部於截至二零二二年及二零二一年三月三十一日止年度之分部收益及業績分析如下：

Segment revenue	分部收益	2022 HK\$'000 千港元	2021 HK\$'000 千港元
Broking	經紀	8,340	11,379
Financing	財務	84,575	77,772
Corporate finance	企業融資	3,176	1,076
Assets management	資產管理	1,735	1,621
Properties investment	房地產投資	28,757	27,075
Precious metal trading	貴金屬買賣	428	298
		127,011	119,221

4. REVENUE AND OPERATING SEGMENT INFORMATION - CONTINUED **4. 收益及營運分部資料 - 續**

b) Operating segment information: (continued)

b) 營運分部資料：(續)

i) Reportable operating segments (continued)

i) 呈報營運分部(續)

Segment results	分部業績	2022 HK\$'000 千港元	2021 HK\$'000 千港元
Broking	經紀	(2,809)	243
Financing	財務	54,598	48,772
Corporate finance	企業融資	3,120	1,043
Assets management	資產管理	659	83
Properties investment	房地產投資	24,967	23,847
Precious metal trading	貴金屬買賣	(343)	(611)
		<u>80,192</u>	<u>73,377</u>
Net increase (decrease) in fair value of investment properties	投資物業公允值之淨增值 (減值)	21,000	(40,900)
Other revenue	其他收益	513	2,386
Share of results of an associate	應佔聯營公司之業績	(4,255)	22,486
Profit before taxation	除稅前溢利	<u>97,450</u>	<u>57,349</u>

Segment results represents the profit earned by (loss from) each segment without allocation of certain other revenue, net increase (decrease) in fair value of investment properties and share of results of an associate. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

分部業績指各分部所賺取之溢利(蒙受之虧損)，不包括若干其他收益、投資物業公允值之淨增值(減值)及應佔聯營公司之業績。此乃向主要經營決策者呈報以供分配資源及評估表現之方式。

5. IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL, NET OF REVERSAL **5. 預期信用虧損模式項下之減值虧損，扣除撥回**

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Impairment losses recognised (reversed) on:	已確認減值虧損(撥回):		
- interest bearing receivables	- 附有利息應收款項	12,536	15,568
- margin financing receivables	- 孖展融資應收款項	<u>4,208</u>	<u>(2,392)</u>
		<u>16,744</u>	<u>13,176</u>

6. FINANCE COSTS

6. 融資成本

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Interest on:	以下項目之利息		
- bank borrowing	- 銀行借款	3,574	6,212
- other borrowings	- 其他借款	<u>121</u>	<u>145</u>
		<u>3,695</u>	<u>6,357</u>

7. PROFIT BEFORE TAXATION

7. 除稅前溢利

Profit before taxation has been arrived at after charging (crediting) the following:

除稅前溢利已扣除(計入)下列各項:

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Auditors' remuneration	核數師酬金		
- Audit fee	- 審計費用	650	752
Staff cost (including directors' emolument)	員工成本(包括董事酬金)		
- Salaries, bonuses and other benefits	- 薪金、花紅及其他福利	15,027	16,131
- Contributions to retirement schemes	- 退休計劃之供款	<u>444</u>	<u>453</u>
Total staff cost	員工總成本	<u>15,471</u>	<u>16,584</u>
Depreciation on property, plant and equipment	折舊 - 物業、機器及設備	80	87
Expenses relating to short term leases	短期租賃相關費用	1,120	1,120
Gross rental income from investment properties	投資物業的總租金收入	(28,757)	(27,075)
Less:	已扣除:		
Direct operating expenses incurred for investment properties that generated rental income during the year	就年內產生租金收入的投資物業所錄得的直接營運開支	<u>2,700</u>	<u>2,007</u>
		<u>(26,057)</u>	<u>(25,068)</u>

8. EARNINGS PER SHARE

The basic earnings per share is based on the Group's profit attributable to owners of the Company of approximately HK\$87,036,000 (2021: HK\$46,227,000) and the number of 2,682,316,758 (2021: 2,682,316,758) ordinary shares in issue during the year.

No diluted earnings per share for both 2022 and 2021 were presented as there were no potential ordinary shares in issue for both years ended 31 March 2022 and 31 March 2021.

9. INCOME TAX EXPENSES

Hong Kong profits tax	香港所得稅
- current year	- 本年度
- under provision in prior year	- 前年度不足撥備
- deferred tax	- 遞延稅項
Overseas tax expense - Macau	已繳海外稅項 - 澳門

The Group is subjected to income tax on an entity basis on profits arising in or derived from the jurisdictions in which subsidiaries of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and BVI, the Group is not subject to any income tax in the Cayman Islands and BVI.

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 year, except for certain subsidiaries of the Group which is qualifying entity under the two-tiered profits tax rates regime of Hong Kong Profit Tax, under which the first HK\$2 million of profit of the qualifying group entity will be taxed at 8.25% and profits above HK\$2 million will be taxed at 16.5%.

Macau Complementary Tax is calculated at 12% of the assessable profit, however, there are no assessment profit in Macau for the years ended 31 March 2022 and 2021.

Taxation arising in other jurisdictions in which the Group operates is calculated on the estimated assessable profits for the year at the rates prevailing in the relevant jurisdictions.

8. 每股溢利

每股基本溢利乃根據本公司擁有人應佔本集團溢利約 87,036,000 港元(二零二一年：46,227,000 港元)及本年度已發行普通股 2,682,316,758 股(二零二一年：2,682,316,758 股)計算。

由於截至二零二二年三月三十一日及二零二一年三月三十一日止兩個年度均並無潛在已發行普通股，因此並無呈列二零二二年及二零二一年之每股均攤薄盈利。

9. 所得稅開支

	2022 HK\$'000 千港元	2021 HK\$'000 千港元
	11,154	10,513
	(3)	4
	(694)	394
	10,457	10,911
	-	250
	10,457	11,161

本集團須按實體基準就產生或源於本集團附屬公司註冊及經營所在司法權區的溢利繳納所得稅。根據開曼群島及英屬處女群島的規則及法規，本集團毋須繳納開曼群島及英屬處女群島的任何所得稅。

香港利得稅按本年度於香港產生之估計應課稅溢利按稅率 16.5% (二零二一年：16.5%) 撥備，但本集團的若干附屬公司為符合香港利得稅的兩級制利得稅率制度項下的合資格實體除外，合資格集團實體的首 2,000,000 港元溢利將按 8.25% 的稅率繳稅，而超過 2,000,000 港元的溢利則將按 16.5% 的稅率繳稅。

澳門所得補充稅按應課稅溢利的 12% 計算，惟在截至二零二二年及二零二一年三月三十一日止年度並無應課稅溢利。

本集團在其他司法權區營運而產生之稅項乃以年內估計應課稅的溢利根據相關司法權區普及使用之稅率計算。

10. PROPOSED FINAL DIVIDEND

10. 擬派末期股息

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Proposed final dividend - HK2.0 cents (2021: HK1.0 cent) per share	擬派末期股息—每股 2.0 港仙 (二零二一年：1.0 港仙)	<u>53,646</u>	<u>26,823</u>

A proposed final dividend in respect of the year ended 31 March 2022 of HK 2.0 cents per share (2021: HK1.00 cent per share) was proposed at the board meeting on 24 June 2022, totalling approximately HK\$53,646,000 (2021: HK\$26,823,000), subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

截至二零二二年三月三十一日止年度的擬派末期股息為每股 2.0 港仙(二零二一年：每股 1.00 港仙)，已於二零二二年六月二十四日的董事會會議上建議派發，總額約為 53,646,000 港元(二零二一年：26,823,000 港元)，並須待本公司股東於應屆股東週年大會上批准，方可作實。

11. INVESTMENT PROPERTIES

11. 投資物業

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Fair value:	公允值：		
At 1 April	於四月一日	1,601,100	1,642,000
Net increase (decrease) in fair value recognised in the consolidated income statement	公允值之淨增值(減值)已於綜合收益表確認	<u>21,000</u>	<u>(40,900)</u>
At 31 March	於三月三十一日	<u>1,622,100</u>	<u>1,601,100</u>
Unrealised gain (loss) on property valuation included in profit or loss	投資物業計入損益之未變現收益(虧損)	<u>21,000</u>	<u>(40,900)</u>

The Group leases out shops and carpark under operating leases with rentals payable monthly. The leases typically run for an initial period of one to twenty years (2021: one to twenty years), with unilateral rights to extend the lease beyond initial period held by lessees only. Certain of the lease contracts contain market review clauses in the event the lessee exercises the option to extend.

本集團以經營租賃形式租出商舖及停車位，而租金乃按月支付。租賃營運初期一般為 1 至 20 年(二零二一年：1 至 20 年)，只有承租人具有可單方面在初始租期後延長租賃的權利。若干份租賃合約具有市場回顧條款(倘承租人行使延長租賃權利)。

The Group's investment properties are held for rental purpose and classified and accounted for as investment properties. The Group's investment properties are situated in Macau and are held under medium-term lease.

本集團投資物業以出租為目的持有，並分類核算為投資物業。本集團之投資物業位於澳門及以中期租約持有。

The Group has pledged certain of its investment properties with an aggregate carrying value of approximately HK\$1,386,100,000 (2021: HK\$1,394,100,000) to a bank to secure general banking facilities granted to the Group.

本集團已抵押部份投資物業予銀行作為本集團獲授一般銀行融資之抵押品，其總賬面值為約 1,386,100,000 港元(二零二一年：1,394,100,000 港元)。

**12. TRADE AND OTHER RECEIVABLES, 12. 貿易及其他應收款項、按金及預付款項
DEPOSITS AND PREPAYMENT**

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Amounts receivable arising from the ordinary course of business of dealing in securities and options:	日常業務之證券及期權交易應收款項：		
- Cash clients	- 現金客戶	7,214	8,978
- The SEHK Options Clearing House Limited	- 聯交所期權結算有限公司	2	2
Amounts receivable arising from the ordinary course of business of dealing in futures contracts:	日常業務之期指合約交易應收款項：		
- Clearing house	- 結算所	1,929	1,824
Amounts receivable arising from the ordinary course of business of provision of securities margin financing:	日常業務之提供證券孖展融資應收款項：		
- Clients	- 客戶	140,194	163,026
Amounts receivable arising from the ordinary course of business dealing in precious metal:	日常業務之提供貴金屬交易應收款項：		
- Clients	- 客戶	104	1,405
- CGSE	- 金銀業貿易場	3	3
Amounts receivable arising from ordinary course of business of properties investment	日常業務之房地產投資應收款項	<u>1,137</u>	<u>188</u>
		150,583	175,426
Less: Allowance for credit loss	減：信用虧損撥備	<u>(77,211)</u>	<u>(73,003)</u>
Trade receivables, net allowance for credit loss	貿易應收款(扣除信用虧損撥備)	<u>73,372</u>	<u>102,423</u>
Interest-bearing loan receivables	附有利息應收貸款	967,076	871,635
Less: Allowance for credit loss	減：信用虧損撥備	<u>(144,805)</u>	<u>(132,269)</u>
Loan receivables, net allowance for credit loss	貸款應收款(扣除信用虧損撥備)	<u>822,271</u>	<u>739,366</u>
Other receivables	其他應收款	132,432	132,624
Deposits	按金	685	640
Prepayments	預付款項	<u>2,148</u>	<u>2,119</u>
		1,030,908	977,172
Amount shown under non-current assets	分類為非流動資產部份	<u>(89,251)</u>	<u>(72,669)</u>
Amount shown under current assets	分類為流動資產部份	<u>941,657</u>	<u>904,503</u>

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENT - CONTINUED

Receivables that were past due related to a number of independent customers and were reviewed by the Directors with expected credit loss (“ECL”) of approximately HK\$222,016,000 made at 31 March 2022 (2021: HK\$205,272,000). Based on past experience, the Directors are of the opinion that no further ECL is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are considered fully recoverable.

The ageing analysis of accounts receivable based on trade date that are neither individually nor collectively considered to be impaired are as follows:

Less than 1 month	不足一個月
1 to 3 months	一至三個月
3 months to 1 year	三個月至一年

The Group has policy for allowance of ECL which is based on the evaluation of collectability and ageing analysis of accounts and on management’s judgment, including the current creditworthiness, collaterals and the past collection history of each client.

12. 貿易及其他應收款項、按金及預付款項 - 續

已過期之應收賬款乃關於多個獨立客戶，經董事審閱後就該等結欠於二零二二年三月三十一日作出預期信用虧損(「預期信用虧損」)約 222,016,000 港元(二零二一年：205,272,000 港元)。根據過往經驗，本公司董事認為，並無必要就該等結欠再作出預期信用虧損，因為其信貸質素並無重大變化，而該等結欠仍被視為可全數收回。

並無個別及整體評估為減值之應收款項(根據交易日)之賬齡分析如下：

2022	2021
HK\$'000	HK\$'000
千港元	千港元
72,362	102,144
323	276
687	3
<u>73,372</u>	<u>102,423</u>

本集團設有預期信用虧損撥備政策，乃根據款項收回性之評估及管理層之判斷，包括每一客戶目前之信用價值、押品及過去收款之歷史。

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENT - CONTINUED **12. 貿易及其他應收款項、按金及預付款項 - 續**

The ageing analysis of loan receivables based on due date after ECL is as follows:

貸款應收款項(根據到期日)經作出預期信用虧損後之賬齡分析如下：

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Current (Not past due)	近期(未逾期)	523,868	482,358
Less than 1 month past due	過期不足一個月	2,843	1,438
1 to 3 months past due	過期一至三個月	5,446	4,169
3 months to 1 year past due	過期三個月至一年	164,320	21,388
Over 1 year past due	過期超過一年	125,794	230,013
		<u>822,271</u>	<u>739,366</u>

13. OTHER ASSETS

13. 其他資產

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Hong Kong Securities Clearing Company Limited	香港中央結算有限公司		
- Guarantee fund deposit	- 保證金存款	100	100
- Admission fee	- 參與費	100	100
Statutory deposit with the Stock Exchange	聯交所法定按金	200	200
Reserve fund contribution to the Stock Exchange Options Clearing House Limited	聯交所期權結算所有限公司之儲備金供款	1,500	1,500
Reserve fund contribution to the HKFE Clearing Corporation Limited	香港期貨結算有限公司之儲備金供款	1,500	1,500
		<u>3,400</u>	<u>3,400</u>

14. PROPERTIES HELD FOR DEVELOPMENT **14. 持作發展物業**

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Properties held for development, at cost:	持作發展物業以成本計算	<u>3,011</u>	<u>3,011</u>

15. BANK BALANCES AND CASH

15. 銀行結餘及現金

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Cash at bank	銀行結餘		
- General accounts	- 一般戶口	300,706	369,570
Cash in hand	現金	6	10
Non-pledged short-term bank deposits with original maturity less than 3 months	少於3個月內到期之無抵押短期銀行存款	<u>163,839</u>	<u>121,938</u>
		464,551	491,518
Cash at bank	銀行結餘		
- Trust accounts	- 信託戶口	93,400	313,217
- Segregated accounts	- 分開處理戶口	435	1,457
Pledged short-term bank deposits with original maturity less than 3 months (Note)	少於3個月內到期之有抵押短期銀行存款(附註)	<u>10,000</u>	<u>10,000</u>
		568,386	816,192

Note: Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

附註：銀行現金按浮動利率(基於每日銀行存款利率計算)賺取利息。銀行結餘乃存放於信譽卓著且近期並無違約記錄的銀行。

Pledged short-term bank deposits carried fixed interest rates at 1% (2021: 1%) per annum as at 31 March 2022 and pledged to banks for securing general bank facilities granted to the Group.

已抵押短期銀行存款於二零二二年三月三十一日按固定年利率1%(二零二一年: 1%)計息，以作為銀行向本集團授出一般銀行融資抵押。

16. BORROWINGS

16. 借款

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Amounts shown under current liabilities:	以下項目列示於流動負債：		
- Secured bank loan - interest-bearing	- 有抵押銀行貸款 - 計息	234,625	258,629
- Unsecured other loan - interest-bearing	- 其他無抵押貸款 - 計息	-	4,724
		<u>234,625</u>	<u>263,353</u>
The carrying amounts of the above borrowings are repayable within one year	以上借款帳面值須於一年內償還	<u>-</u>	<u>4,724</u>
The carrying amounts of the above borrowings that contain a repayable on demand clause (shown under current liabilities) but repayable:	載有按要求償還條款的上述借款賬面值(列示於流動負債項下)，但須於下列時間內償還：		
Within one year	於一年內	24,058	23,961
Within a period of more than one year but not exceeding two years	於一年以上但不超過兩年的期間內	24,448	24,322
Within a period of more than two years but not exceeding five years	於兩年以上但不超過五年的期間內	76,009	75,150
For period of more than five years	超過五年的期間	110,110	135,196
		<u>234,625</u>	<u>258,629</u>
		<u>234,625</u>	<u>263,353</u>

17. TRADE AND OTHER PAYABLES

17. 貿易及其他應付款項

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Amounts payable arising from the ordinary course of business of dealing in securities and options:	日常業務之證券及期權交易應付款項：		
- Cash clients	— 現金客戶	99,298	319,941
- Hong Kong Securities Clearing Company Limited	— 香港中央結算有限公司	1,443	1,265
Amounts payable arising from the ordinary course of business of dealing in futures contracts:	日常業務之期指合約交易應付款項：		
- Clients	— 客戶	2,362	3,279
Amounts payable arising from the ordinary course of business of provision of securities margin financing:	日常業務之提供證券孖展融資應付款項：		
- Clients	— 客戶	3,110	3,317
Amounts payable arising from the ordinary course of business of dealing in precious metals	日常業務之提供貴金屬買賣應付款項	6,770	7,091
Accruals and other payables	應付費用及其他應付款項	5,772	5,068
Rental and other deposits received	租賃及其他已收按金	5,688	5,778
Rental received in advance	預收租金	225	233
		124,668	345,972

The settlement term of cash client payables is two days after the trade date. Other payables are repayable on demand. The age of these balances is within 30 days.

現金客戶應付款項於交易日兩天後償還。其他應付款項須按通知償還。該結餘之賬齡為三十日內。

ANNUAL GENERAL MEETING

The annual general meeting of the Company (the “AGM”) will be convened and held on Friday, 26 August 2022. Notice of the AGM will be published on the websites of the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and sent to the shareholders of the Company together with the Company’s 2022 Annual Report in due course.

PROPOSED FINAL DIVIDEND

Subject to the approval of the shareholders of the Company at the AGM, the Board has recommended the payment of a proposed final dividend of HK2.0 cents per ordinary share (2021: HK1.0 cent per ordinary share) in respect of the year ended 31 March 2022 to all shareholders of the Company whose names appear on the register of members of the Company on Friday, 9 September 2022. If approved, the payment of the proposed final dividend will be made on or about Friday, 23 September 2022.

CLOSURE OF REGISTER OF MEMBERS FOR THE AGM

The register of members of the Company will be closed from Monday, 22 August 2022 to Friday, 26 August 2022, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the AGM, all transfer, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 19 August 2022.

CLOSURE OF REGISTER OF MEMBERS FOR FINAL DIVIDEND

The register of members of the Company will be closed from Wednesday, 7 September 2022 to Friday, 9 September 2022, both dates inclusive, during which period no share transfers can be registered. In order to qualify for the proposed final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 6 September 2022.

股東週年大會

本公司將於二零二二年八月二十六日(星期五)召開及舉行本公司股東週年大會(「股東週年大會」)。股東週年大會通告將會於適當時候刊登於本公司及香港聯合交易所有限公司(「聯交所」)之網站，並連同本公司之二零二二年年報發送予本公司股東。

擬派末期股息

董事會建議就截至二零二二年三月三十一日止年度派發擬派末期股息每股普通股 2.0 港仙(二零二一年：每股普通股 1.0 港仙)予於二零二二年九月九日(星期五)名列本公司股東登記冊之全體本公司股東，惟須於股東週年大會上獲得本公司之股東通過。倘獲通過，擬派末期股息將於二零二二年九月二十三日(星期五)或前後派付。

就股東週年大會暫停辦理過戶登記

本公司將由二零二二年八月二十二日(星期一)至二零二二年八月二十六日(星期五)，首尾兩天包括在內，暫停辦理股份過戶登記手續。股東如欲符合資格出席股東週年大會及於會上表決，所有股份過戶文件連同有關股票須於二零二二年八月十九日(星期五)下午四時半前，一併送達本公司於香港之股份過戶登記分處卓佳標準有限公司，地址為香港皇后大道東 183 號合和中心 54 樓，辦理過戶登記手續。

就末期股息暫停辦理過戶登記

本公司將由二零二二年九月七日(星期三)至二零二二年九月九日(星期五)，首尾兩天包括在內，暫停辦理股份過戶登記手續。股東如欲獲派建議之末期股息，所有股份過戶文件連同有關股票須於二零二二年九月六日(星期二)下午四時半前，一併送達本公司於香港之股份過戶登記分處卓佳標準有限公司，地址為香港皇后大道東 183 號合和中心 54 樓，辦理過戶登記手續。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

Financial and Business Review

During the financial year 2022, the Group recorded a profit of approximately HK\$87.0 million, 88.0% increase when compared with HK\$46.2 million in the preceding year. Revenue increased by approximately HK\$8.0 million, around 6.5% increase when compared with last year of HK\$119.0 million.

The financing segment of our Group has recorded a revenue and operating results during the year, amounted to HK\$84.6 million and HK\$54.6 million respectively. In view of the downturn of the economy in Hong Kong, the Group has implemented a more prudent treasury control approach in terms of evaluating and controlling our clients' loan recoverability.

Market Review

Throughout the world, resurging of the COVID-19 variants spread that the first quarter of 2022 is still challenging, and the world health and economy are facing myriads of significant threats. To alleviate the spread of the COVID-19 pandemic (since its outbreak in late 2019), a series of precautionary actions such as the lockdowns, quarantines, travel restrictions, vaccination, directions and restriction among various kinds of business have been continuously implemented. Those waves of COVID-19 and variants have lasted far longer than anticipated thereby causing enormous impacts over the global economy. Businesses have been responded by implementing tougher and long-lasting differences against social contact in response to COVID-19 pandemic in those major economics, that such actions among the Pan-Asia regions have shown signs of accelerating adverse effect on the world's finance and economy.

The economic growth of Hong Kong in 2022, as observed in the report by the Government Economist prepared in the midst of the threat from new COVID-19 variants and the persistent tension in Ukraine, has adjusted the expected growth rate revising from the original forecast increase of 2 - 3.5 % to 1 - 2 % as attributed to the decreasing outlook of exports, together with noticeably, declining performance in the first quarter of 2022.

The Hong Kong Government Economist statement, predicted that "The worsened global economic prospects may continue to weigh on Hong Kong's export performance," with the Ukraine tensions driving up the commodity prices and the disruptions in the supply chain. "In the face of mounting inflation, major central banks are expected to expedite their monetary policy tightening, further dampening global economic growth."

財務及業務回顧

在二零二二年財政年度，本集團錄得溢利約 87.0 百萬港元，較去年的溢利約 46.2 百萬港元增加 88.0%。年內收益增加了約 8.0 百萬港元，對比去年 119.0 百萬港元上升約 6.5%。

本集團的財務分部之年內收益和經營業績分別錄得 84.6 百萬港元和 54.6 百萬港元。鑑於香港經濟不景氣，本集團在評估和控制客戶的貸款可收回性方面採取了更謹慎的財務監控方法。

市場回顧

由於 COVID-19 變種病毒再次在全球蔓延，二零二二年的第一季度仍然充滿挑戰，世界不論在醫療系統及經濟狀況都正面臨著重大威脅。自二零一九年底 COVID-19 爆發以來，為緩解疫情的蔓延，各行各業持續實行一系列預防措施，包括各種形式的封城、隔離、旅行限制、疫苗接種、指令及限制措施等。COVID-19 和變種病毒的蔓延時間比預期為長，並對全球經濟產生了巨大影響。在一些主要經濟體中，企業已經針對 COVID-19 疫情大流行實施更嚴厲及持久的社交接觸距離措施，特別是在泛亞地區，此將對世界金融和經濟產生進一步的不利影響。

根據政府經濟學家在新 COVID-19 變種病毒威脅及烏克蘭持續緊張局勢下發表的報告，香港於二零二二年的經濟增長率將從最初預測的 2-3.5% 的增長調整為 1-2%，主要歸因於出口前景轉淡，再加上二零二二年第一季度的經濟表現明顯下滑。

香港政府經濟學者預測，「環球經濟前景轉差，或會繼續影響香港的出口表現」，加上烏克蘭緊張局勢推動商品價格上漲造成供應鏈中斷。「面對通脹加劇，主要央行料將加快收緊貨幣政策，進一步壓抑環球經濟增長。」

The evolving new COVID-19 variants, high tension in Ukraine, and the tightening relationship between mainland China and the US imposed more uncertainties to the global economy. Such development in the monetary policy would inevitably impede Hong Kong's economic growth forecasted for the year.

The anticipated economic recession as well as uncertain global economic outlook had greatly affected investors' appetite and market performance. The Hang Seng index ("HSI") was moving within the range from the point of 18,235.48 to 29,490.61 in the financial year under review. As at 31 March 2022, the HSI was at the point of 21,996.85, which represented a decrease of 24.0% comparing with that on 1 April, 2021. For the period from April 2021 to March 2022, the total turnover value amounted to approximately HK\$36.37 billion, an approximately 4.8% decrease compared with approximately HK\$38.19 billion for the same period last year.

On recognizing the relatively slow down of economic development in Hong Kong, Pan Asia and Globally, the Group has been acting more prudently in terms of (a) preserving financial resources as far as practicable, and (b) leveraging on increasing the proportion of portfolio towards value-based clients, for securing earnings on a sustainable basis and weathering through this COVID-19 aftermath with more ease.

Brokerage

The securities' daily operation agency business within the brokerage segment continued to make positive contributions to our Group. On the other side, the quiet market activities since second half of 2021/22 slowed down the other business opportunities available to our Group such as brokerage services relating to the subscription of new shares and placement of securities.

Revenue of brokerage segment was approximately HK\$8.3 million, a decrease by approximately HK\$3.1 million on a like-with-like basis (HK\$ 11.4 million in prior year), representing a contraction of approximately 26.7% which led to a nominal manageable operating loss of HK\$2.8 million during the year, as compared with the profit of HK\$243,000 recorded last year.

Financing

Revenue of the financing segment was approximately HK\$84.6 million, representing an increase of approximately HK\$6.8 million or 8.7% compared with the preceding year thereby leveraging an encouraging increment in segment results by 11.9%, recording to HK\$54.6 million.

不斷演變的 COVID 19 新變種病毒、烏克蘭的高度緊張局勢以及中美關係的收緊，給全球經濟帶來了更多的不確定性。加上貨幣政策的收緊，勢必會阻礙香港本年度的經濟增長。

經濟衰退以及不確定的全球經濟前景極大地影響了投資者的意欲和市場表現。恒生指數(「恒指」)在本個財政年度在 18,235.48 點至 29,490.61 點之間波動。於二零二二年三月三十一日，恒生指數收市報 21,996.85 點，與二零二一年四月一日相比，下跌了 24.0%。在二零二一年四月至二零二二年三月期間，總成交金額約為 363.7 億港元，與去年同期的約 381.9 億港元相比，減少約 4.8%。

鑑於香港、泛亞和全球經濟發展相對放緩，本集團在以下方面採取更為審慎的行動：(a)盡可能保留財務資源及(b)提高投資組合中基於客戶價值的比重方面，確保可在持續的基礎上獲得收益，並更從容地度過 COVID-19 病毒的餘波。

經紀

經紀業務中的證券日常營業代理業務繼續為本集團做出積極貢獻。另一方面，自二零二一/二二年下半年以來，淡靜的市場活動令本集團的其他業務機會放緩，如認購新股和配股的經紀相關的服務。

經紀業務分部的收益為約 8.3 百萬港元，較去年下跌約 3.1 百萬港元(去年為 11.4 百萬港元)，下跌約 26.7%，導致年內名義上應負擔的營運業績錄得 2.8 百萬港元虧損，而去年則錄得溢利約 243,000 港元。

財務

財務分部的收益為約 84.6 百萬港元，較上年增加約 6.8 百萬港元或上升 8.7%，年內的分部業績增長至 54.6 百萬港元，錄得令人鼓舞的 11.9% 增長。

Implementing stricter treasury control approach in evaluating the loan recoverability of our clients portfolio (including new clients) before granting or extending loan to them, we maintained a cautious attitude in structuring the terms of loans, without losing sight of offering attractive money lending packages in a risk-bearable base so as to maintain our competitiveness.

Corporate Finance and Asset Management

During the financial year 2022, the corporate finance segment contributed revenue and segment results for approximately HK\$3.2 million and approximately HK\$3.1 million respectively.

For the asset management segment, the revenue and results in the current year were approximately HK\$1.7 million and HK\$0.7 million respectively, which were aligned with the market environment.

Precious Metal Trading

During the current financial year, the segment loss was approximately HK\$0.3 million which was half of the preceding financial year.

Properties Investment

Our shopping mall in Macau generated a stable income to our Group despite economic downturn. During the period, our rental capacity rate of shopping mall as well as car parks increased when compared with the previous years. Our Directors are of the view that our shopping mall provided a comprehensive range of dining, shopping, lifestyle and leisure facilities for citizens living in Macau, which attracted a stable income even during lockdown.

During the current financial year, the properties investment segment recorded a revenue of approximately HK\$28.8 million, increased by approximately HK\$1.7 million. The segment recorded a result of HK\$25.0 million for the year ended 31 March 2022.

As at 31 March 2022, the fair value of our investment properties was approximately HK\$1,622.1 million, with the net fair value increase of approximately HK\$21.0 million recorded during the year.

Administration Performance

The administrative and other operating expenses for the current financial year amounted to approximately HK\$26.4 million, which represented an increase of HK\$0.1 million comparing with last year. The administrative expenses to revenue ratio of approximately 20.8% was lower than that in 2021 with approximately 1.3%. This demonstrates that the management has been mindful of exercising proper cost control in particular during period of business containment.

在向客戶(包括新客戶)發放或延長貸款之前，我們實施了更嚴格的財務監控方法來評估客戶組合的貸款可收回性，我們在構建貸款條款時保持謹慎的態度，同時不忘在可承受風險的基礎上提供有吸引力的貸款方案，以保持我們的競爭力。

企業融資及資產管理

於二零二二財政年度，企業融資分部貢獻收益及分部業績分別約 3.2 百萬港元及約 3.1 百萬港元。

就資產管理分部而言，本年度的收益及其業績分別為約 1.7 百萬港元及約 0.7 百萬港元，與市場環境一致。

貴金屬買賣

於本財政年度，該分部虧損為約 0.3 百萬港元，較上一個財政年度減半。

房地產投資

即使在經濟不景氣的情況下，澳門的購物中心仍為本集團帶來了穩定的收入。在此期間，我們的購物中心和停車場的出租率對比去年上升。董事認為，我們的購物中心為澳門市民提供了一應俱全的餐飲、購物、生活和休閒設施，即使在封城期間也能帶來穩定收入。

於本財政年度，物業投資分部錄得收益約 28.8 百萬港元，增加約 1.7 百萬港元。截至二零二二年三月三十一日止年度分部錄得業績 25 百萬港元。

於二零二二年三月三十一日，本集團投資物業之公允值為約 1,622.1 百萬港元，於年內錄得公允值淨增值為約 21.0 百萬港元。

行政表現

本財政年度的行政及其他經營開支為約 26.4 百萬港元，較去年上升約 0.1 百萬港元。行政費用佔收益的比率約 20.8%，比二零二一年低約 1.3%。這表明管理層一直注意進行適當的成本控制，特別是在業務緊縮期。

Prospects

We expect the current conditions of the global economy, as well as the Hong Kong economy, will be maintained in the coming quarters of 2022, having regard to the US Fed decision to increase the interest rate, fears of new contagious COVID-19 variants, persistent geopolitical conflict of Ukraine, and long-lasting dispute between mainland China and the United States.

Despite the continuous headwinds of the economy and geopolitics, we are hopeful that the global and Hong Kong economy might soon be recovered and rebound ahead along with a worldwide continuous application and improvements in vaccination, which should inter alia provide scope for further releasing travel restrictions and loosening restrictive policy on local retail segment for boosting international trade and tourism activities globally. And in Hong Kong with persistent close monitoring on travel traffic and tight control on local infected cases, the Government has indicated its attempt to implement different stimulus policies to boost the economy: rounds of consumption vouchers and cash subsidies to certain industries for the growth of such industries and market.

Economic growth in mainland China sustained, according to the National Bureau of Statistics of the People's Republic of China (the "PRC") that Gross Domestic Production (GDP) grew by about 4.8% of GDP in the first quarter of 2022 compared to the same quarter last year, and 1.3% compared to the fourth quarter of last year. Mainland China's "14th Five-Year Plan" stated that the year 2023-2024 is in the phase of "Growth and Release" that will be expanding internally and externally to regain and improve the level of international openness. Such is predicted to boost Hong Kong's economic recovery with the expected borders reopening and harmonized political and administrative governing bodies, and meanwhile contributing to the internal consumption in mainland China.

Facing such complicated investment environment, our Group will continue to work on prudence amid challenges and maintain a cautious approach to regularly review and adjust our business strategies in due occasion. We strive to look for other investment opportunities to contribute a long-term economic benefit to our shareholders for a sustainable growth in shareholder funds and return on investment.

展望

我們預計當前全球經濟以及香港經濟狀況將在二零二二年未來幾個季度保持不變，考慮到不明朗因素包括美國聯儲局決定加息，對 COVID 19 病毒變種的擔憂，持續的烏克蘭地緣政治衝突，以及中美之間的長期爭端等。

儘管經濟和地緣政治持續緊張，但我們希望全球和香港的經濟能夠很快復甦，但隨著全球疫苗的持續應用和改進，這將為進一步放寬旅遊限制和放鬆對本地零售業的限制政策提供空間，以促進全球國際貿易和旅遊活動。而且，香港持續密切監測旅遊交通流量和嚴格控制本地感染病例，以及政府實施不同的刺激政策來促進經濟：派發消費券和向若干行業提供多輪現金補貼，以促進該等行業和市場的發展。

根據中國國家統計局(「中國」)的數據，中國大陸的經濟持續增長，二零二二年第一季度的國內生產總值(GDP)同比增長約 4.8%，與去年第四季度相比，則增長了 1.3%。中國大陸「十四五」規劃指出，二零二三年至二零二四年處於「成長與釋放」階段，將在內部和外部擴張，以恢復和提高對國際開放水平。隨著預期香港將重新開放邊境，和諧的政治和行政管理架構，同時中國大陸的內部消費的提升，預計都將推動香港的經濟復甦。

面對如此複雜的投資環境，本集團將繼續在挑戰中謹守崗位，以務實謹慎態度，定期審視及適時調整我們的業務戰略。我們亦致力尋找其他投資機會，為股東的長期經濟得益作出貢獻，以實現股東資金及投資回報的可持續增長。

FINANCIAL REVIEW

Liquidity and Financial Resources

As at 31 March 2022, the Group had bank balance and cash of approximately HK\$568.4 million (2021: HK\$816.2 million) of which approximately HK\$10.0 million (2021: HK\$10.0 million) were pledged to bank for facilities granted to the Group. The Company has given guarantees to the extent of HK\$452.0 million (2021: HK\$452.0 million) to secure the facilities granted to subsidiaries. As at 31 March 2022 the Group had available aggregate banking facilities of approximately HK\$468.0 million (2021: HK\$468.0 million) of which HK\$233.4 million (2021: HK\$209.4 million) was not utilised.

As at 31 March 2022, the Group's borrowings decreased to approximately HK\$234.6 million from approximately HK\$263.4 million as at 31 March 2021.

Gearing Ratio

As at 31 March, 2022, the amount of total borrowings was approximately HK\$234.6 million (2021: HK\$263.4 million). The gearing being equal to approximately 8.6% (2021: 9.9%) of the net assets of approximately HK\$2,718.5 million (2021: HK\$2,655.8 million).

Capital Structure

There was no significant change in the Group's capital structure for the year ended 31 March 2022.

As at 31 March 2022, the total equity attributable to owners of the Company amounted to approximately HK\$2,719.8 million (2021: HK\$2,657.0 million). The Group's consolidated net assets per share as at the reporting date was HK\$1.01 (2021: HK\$0.99).

FOREIGN EXCHANGE EXPOSURE

The Group operates in Hong Kong, Macau and the PRC and the majority of transactions are denominated in Hong Kong dollars ("HK\$"), United State dollars ("US\$") and Macau Pataca. Foreign exchange risk arises from commercial transactions, recognized assets and liabilities, which are denominated in a currency which is not the functional currency of the Group and the Company.

During the year, the Group mainly uses Hong Kong dollars, Macau Pataca and United States dollars to carry out its business transactions. The Board considers the foreign currency exposure is insignificant.

財務回顧

流動資金及財務資源

於二零二二年三月三十一日，本集團銀行結餘及現金共約 568.4 百萬港元(二零二一年：816.2 百萬港元)，而其中約 10.0 百萬港元(二零二一年：10.0 百萬港元)乃抵押予銀行以取得銀行信貸。本公司亦為其附屬公司給予擔保達 452.0 百萬港元(二零二一年：452.0 百萬港元)，以協助附屬公司向銀行取得信貸。於二零二二年三月三十一日，本集團可動用總銀行信貸約 468.0 百萬港元(二零二一年：468.0 百萬港元)，其中約 233.4 百萬港元(二零二一年：209.4 百萬港元)並未動用。

於二零二二年三月三十一日，本集團的借款由二零二一年三月三十一日約 263.4 百萬港元下跌至約 234.6 百萬港元。

債務率

於二零二二年三月三十一日，本集團之借貸合共約 234.6 百萬港元(二零二一年：263.4 百萬港元)，債務率為約 8.6% (二零二一年：9.9%)，相對資產淨值約 2,718.5 百萬港元(二零二一年：2,655.8 百萬港元)。

資本架構

截至二零二二年三月三十一日止年度，本集團資本結構並無重大變動。

於二零二二年三月三十一日，本公司擁有人應佔權益總值為數約 2,719.8 百萬港元(二零二一年：2,657.0 百萬港元)。於報告日，本集團的每股綜合資產淨值為 1.01 港元(二零二一年：0.99 港元)。

外匯風險

本集團於香港、澳門及中國經營業務，而其大多數交易均以港元(「港元」)、美元(「美元」)及澳門幣計值。外匯風險主要源於以本集團及本公司功能貨幣以外之貨幣計值的商業交易以及確認的資產及負債。

於年內本集團主要以港元、澳門幣及美元進行商業交易。董事會認為所承受外匯風險並不重大。

CHARGES ON GROUP ASSETS

As at 31 March 2022, the Group has pledged certain of its investment properties with fair value of approximately HK\$1,386.1 million (2021: HK\$1,394.1 million) to a bank to secure general banking facilities granted to the Group.

集團資產押記

於二零二二年三月三十一日，本集團公允值約1,386.1百萬港元(二零二一年：1,394.1百萬港元)的若干投資物業已經質押，以取得授予本集團之一般銀行融資。

FINANCIAL GUARANTEE CONTRACTS

財務擔保合約

		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Guarantees given by the Company and its subsidiaries to financial institutions in respect of facilities to independent third parties	本公司及其附屬公司為獨立第三方取得信貸而給予財務機構擔保	<u>3,000</u>	<u>3,000</u>
Guarantees given by the Company to financial institutions in respect of facilities granted to subsidiaries	本公司為其附屬公司取得信貸而給予財務機構擔保	<u>452,000</u>	<u>452,000</u>

At the end of the reporting period, the Directors do not consider it probable that a claim will be made against the Group under any of the guarantees.

於報告期末，董事不認為本集團因擔保而可能引起索償。

Of the above guarantees, the amount utilised by the subsidiaries at 31 March 2022 is HK\$234.6 million (2021: HK\$258.6 million).

上述擔保，已於二零二二年三月三十一日使用之額度為234.6百萬港元(二零二一年：258.6百萬港元)。

The Company has not recognised any deferred income in respect of these guarantees as its fair value cannot be reliably measured and its transaction price was HK\$Nil (2021: HK\$Nil).

由於此等擔保之公允值難以確實地計算及該交易價格為零港元(二零二一年：零港元)，因此本公司並沒有為就擔保確認任何遞延收入。

EMPLOYEES AND REMUNERATION POLICY

僱員及薪酬政策

As at 31 March 2022, the Group had 40 staff including those staff of Macau (2021: 40). For the year ended 31 March 2022, the staff costs of the Group amounted to approximately HK\$15.5 million (2021: HK\$16.6 million), representing 12.2% and 13.9% of the Group's revenue in financial year 2022 and 2021 respectively.

截至二零二二年三月三十一日，本集團擁有40名員工，包括澳門員工(二零二一年：40名)。截至二零二二年三月三十一日，本集團的員工費用總額為約15.5百萬港元(二零二一年：16.6百萬港元)，分別為本集團於二零二二財政年度及二零二一財政年度收益的12.2%及13.9%。

The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training in order to enhance their technical skills and update their industry knowledge with regards to laws and regulations.

本集團繼續透過向其員工提供足夠定期培訓去維持及提升其員工之能力，從而提高員工的技術能力及更新與法律和法規有關的行業知識。

The Group remunerates its employees mainly based on industry practices, market remuneration and individual's performance and experience. On top of regular remuneration, discretionary bonus may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

本集團之僱員薪酬政策主要根據業內慣例、市場薪酬及按僱員個人表現及經驗而釐定。除一般薪酬外，本集團亦因應本集團表現及員工的個人表現，向合資格員工授出酌情花紅。

The Company does not have a share option scheme.

本公司並無購股權計劃。

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

回購、出售或贖回本公司之上市證券

Other than as an agent for clients of the Company or its subsidiaries, neither the Company nor any of its subsidiaries repurchased, sold or redeemed any of the Company's listed securities during the year ended 31 March 2022.

除以經紀身份代本公司或其附屬公司之顧客進行交易外，本公司或其任何附屬公司在截至二零二二年三月三十一日止年度內並無回購、出售或贖回本公司之上市證券。

AUDIT COMMITTEE

審核委員會

The audit committee of the Group consists of three independent non-executive directors, namely Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan. The audit committee had reviewed the financial reporting process, risk management and internal control system of the Group and the Group's consolidated financial statements for the year ended 31 March 2022.

本集團之審核委員會包括三位獨立非執行董事，分別為陳宗彝先生、潘啟迪先生及許文浩先生。審核委員會已檢討本集團之財務報告過程、風險管理及內部監控系統，以及審閱本集團截至二零二二年三月三十一日止年度之綜合財務報表。

REVIEW OF PRELIMINARY ANNOUNCEMENT

審閱初步公佈

The figures in respect of the preliminary announcement of the Group's results for the year ended 31 March 2022 have been agreed by the Group's auditor, Asian Alliance (HK) CPA Limited, to the amounts set out in the Group's draft consolidated financial statements for the year. The work performed by Asian Alliance (HK) CPA Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Asian Alliance (HK) CPA Limited on the preliminary announcement.

本集團截至二零二二年三月三十一日止年度之初步業績公佈中所包含之數字已經由本集團核數師華融(香港)會計師事務所有限公司與本集團於本年度之綜合財務報表草擬本內所載之金額核對。華融(香港)會計師事務所有限公司就此所進行之工作並不構成根據香港會計師公會頒佈之香港審計準則、香港審閱聘用準則或香港保證委聘準則所作之核證聘用，故此華融(香港)會計師事務所有限公司並無對初步業績公佈發表任何核證聲明。

REMUNERATION COMMITTEE

The Remuneration Committee was set up on 18 July 2005 and the members currently comprise independent non-executive directors, Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan and executive director, Ms. CHENG Wai Ling, Annie.

NOMINATION COMMITTEE

The Nomination Committee was set up on 16 March 2012 and the members currently comprise independent non-executive directors, Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan and executive director, Ms. CHENG Wai Ling, Annie.

CREDIT CONTROL

The Group has been practicing tight credit control policy. A credit committee composed of two executive directors is responsible for overseeing the granting of credit facilities. Daily operation of money lending will be guided by the stringent procedures as prescribed by the internal control manual.

SUFFICIENCY OF PUBLIC FLOAT

According to information that is publicly available to the Company and within the knowledge of the directors, the percentage of the Company's shares which are in the hands of the public is not less than 25% of the Company's total number of issued shares.

CORPORATE GOVERNANCE

During the year, the Company has complied with all those code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") except following deviations:

Pursuant to code provisions A.4.1 in respect of the service term of directors, none of the existing non-executive directors (including independent non-executive directors) of the Company is appointed for a specific term. This constitutes a deviation from code provision A.4.1 of the Code. However, all the directors of the Company are subject to the retirement provisions under article 116 of the Articles of Association of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the Code.

薪酬委員會

本公司於二零零五年七月十八日成立薪酬委員會，成員目前包括獨立非執行董事陳宗彝先生、潘啟迪先生、許文浩先生及執行董事鄭偉玲小姐。

提名委員會

本公司於二零一二年三月十六日成立提名委員會，成員目前包括獨立非執行董事陳宗彝先生、潘啟迪先生、許文浩先生及執行董事鄭偉玲小姐。

信貸監控

本集團遵行嚴謹之信貸監控。一個由兩位執行董事組成之信貸監控小組負責監督信貸批核。日常業務中之貸款活動則參照內部監控手冊所訂定之嚴格程序。

足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，公眾人士所持有本公司之股份並不少於本公司已發行股份總數 25%。

企業管治

於本年度內，本公司已遵守聯交所《證券上市規則》(「上市規則」)附錄十四所載企業管治守則(「該守則」)的所有守則條文，惟以下偏離事項除外：

根據該守則之守則條文第 A.4.1 條，就董事服務任期而言，本公司現時之非執行董事(包括獨立非執行董事)並無特定任期，此偏離該守則之守則條文第 A.4.1 條。然而，本公司全體董事須遵守本公司組織章程細則第 116 條之退任條文。因此，本公司認為已採取足夠措施，以確保本公司之企業管治常規不遜於該守則所載者。

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 of the Listing Rules. Upon enquiry by the Company, all directors of the Company have confirmed that they have complied with the required standards set out in the Model Code throughout the year.

PUBLICATION OF INFORMATION ON THE WEBSITE OF THE STOCK EXCHANGE

This announcement will be published on the respective websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.upbest.com) on 24 June 2022. The annual report for the year ended 31 March 2022 containing all the information required by the Listing Rules will be published on the website of the Company and the Stock Exchange and dispatched to the shareholders of the Company in due course.

APPRECIATION

The Board would like to thank the management of the Group and all staff for their hard work and dedication, as well as the shareholders of the Company, the Group’s business partners and associates, bankers and auditors for their supports to the Group.

By order of the Board
IP Man Tin, David
Chairman and
Non-executive Director

Hong Kong, 24 June 2022

** For identification purpose only*

As at the date of this announcement, the Board of the Company consists of Mr. IP Man Tin, David as chairman and non-executive director, Dr. SZE Ping Fat as non-executive director, Ms. CHENG Wai Ling, Annie, Mr. CHENG Wai Lun, Andrew and Mr. MOK Kwai Hang as executive directors and Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan as independent non-executive directors.

於本公佈日期，本公司董事會成員包括主席及非執行董事葉漫天先生；非執行董事施炳法博士；執行董事鄭偉玲小姐、鄭偉倫先生及莫桂衡先生；及獨立非執行董事陳宗彝先生、潘啟迪先生及許文浩先生。

董事進行證券交易之標準守則

本公司已採納上市規則附錄 10 所載上市發行人董事進行證券交易之標準守則（「標準守則」）。經本公司查詢後，本公司全體董事確認，彼等於年內一直遵照標準守則所載之標準規定。

於聯交所網站刊登資料

本公佈將於二零二二年六月二十四日在聯交所網頁(www.hkex.com.hk)及本公司網頁(www.upbest.com)刊登。載有上市規則規定所有資料之截至二零二二年三月三十一日止年度之年報將於適當時候在本公司網頁及聯交所網頁上刊登及寄發予本公司之股東。

鳴謝

董事會謹此向本集團管理層及所有員工為努力不懈、盡心盡力為本集團效力，以及本公司之股東、本集團業務伙伴及往來商號、銀行及核數師對本集團的鼎力支持，致以衷心謝意。

承董事會命
葉漫天
主席及
非執行董事

香港，二零二二年六月二十四日

** 僅供識別*