



HARBOUR DIGITAL

Harbour Digital Asset Capital Limited
港灣數字產業資本有限公司

(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 : 913)

INTERIM REPORT
中期報告 **2022**

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Director

SHUM Kit Lan Anita

Non-executive Directors

YE Ying (*Chairman*)

HU Xiaoting

Independent Non-executive Directors

HUNG Cho Sing

CHUNG Fai Chun

YU Tat Chi Michael

AUDIT COMMITTEE

YU Tat Chi Michael (*Chairman*)

HUNG Cho Sing

CHUNG Fai Chun

REMUNERATION COMMITTEE

HUNG Cho Sing (*Chairman*)

CHUNG Fai Chun

YU Tat Chi Michael

NOMINATION COMMITTEE

HUNG Cho Sing (*Chairman*)

CHUNG Fai Chun

YU Tat Chi Michael

COMPANY SECRETARY

ONG King Keung

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited

Chong Hing Bank Limited

CUSTODIAN

Chong Hing Bank Limited

董事會

執行董事

沈潔蘭

非執行董事

葉穎 (*主席*)

胡曉婷

獨立非執行董事

洪祖星

鍾輝珍

余達志

審計委員會

余達志 (*主席*)

洪祖星

鍾輝珍

薪酬委員會

洪祖星 (*主席*)

鍾輝珍

余達志

提名委員會

洪祖星 (*主席*)

鍾輝珍

余達志

公司秘書

王競強

主要往來銀行

香港上海滙豐銀行有限公司

創興銀行有限公司

代管人

創興銀行有限公司

Corporate Information

公司資料

INVESTMENT MANAGER

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Room 2004-6, 20/F
China Evergrande Centre
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AUDITOR

Elite Partners CPA Limited
Certified Public Accountants
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Hong Kong

REGISTERED OFFICE

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P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1006, 10th Floor, 299QRC
287-299 Queen's Road Central
Sheung Wan, Hong Kong

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited
17/F, Far East Finance Centre
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Hong Kong

STOCK CODE

913

COMPANY WEBSITE

www.hdca913.com
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投資經理

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中國恆大中心
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核數師

開元信德會計師事務所有限公司
執業會計師
香港
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天文臺道8號10樓

註冊辦事處

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香港主要營業地點

香港上環
皇后大道中287-299號
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香港股份過戶登記處

卓佳登捷時有限公司
香港
夏慤道16號
遠東金融中心17樓

股份代號

913

公司網址

www.hdca913.com
www.irasia.com/listco/hk/harbourdigital/index.htm

The board of directors (the “**Board**”) of Harbour Digital Asset Capital Limited herein present their unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 June 2022 (the “**Period**”), along with selected explanatory notes and together with comparative figures are set out on pages 10 to 25 of this report. The interim results for the Period are unaudited, but have been reviewed by the Company’s audit committee (“**Audit Committee**”) of the Board. The Board has approved the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2022.

港灣數字產業資本有限公司董事會（「**董事會**」）謹此呈列本公司及其附屬公司（統稱「**本集團**」）截至二零二二年六月三十日止六個月（「**本期間**」）之未經審核簡明綜合中期業績，與闡釋附註摘要及比較數字一併載列於本報告第10至25頁。本期間之中期業績乃未經審核，但已由本公司董事會審計委員會（「**審計委員會**」）審閱。董事會已批准本公司截至二零二二年六月三十日止六個月之未經審核簡明綜合財務報表。

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

	Notes 附註	Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Gross proceeds from disposal of trading securities	出售交易證券的所得款項總額	2,881	5,243
(Loss)/gain from the sale of listed equity investments at fair value through profit or loss (“FVPL”)	出售透過損益按公允值列賬（「透過損益按公允值列賬」）之上市股本投資之（虧損）／收益	(276)	2,800
Revenue	收益	1,057	110
Other income	其他收入	571	–
Changes in fair value of listed equity instruments at FVPL	透過損益按公允值列賬之上市股本工具之公允值變動	(30,047)	11,676
Reversal of impairment of financial assets at amortised costs, net	按攤銷成本列賬之金融資產之減值撥回淨額	153	–
Other operating expenses	其他經營開支	(13,663)	(5,849)
Finance costs	融資成本	–	(18)

Condensed Consolidated Statement of Comprehensive Income (Continued)

簡明綜合全面收益表 (續)

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Unaudited 未經審核		
		Six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年	2021 二零二一年	
		HK\$'000 港幣千元	HK\$'000 港幣千元	
		Notes 附註		
(Loss)/profit before tax	除稅前(虧損)／溢利	4	(42,205)	8,719
Income tax	所得稅	5	-	-
(Loss)/profit and total comprehensive (loss)/income for the Period attributable to equity holders of the Company	本公司權益持有人應佔 本期間(虧損)／溢利 及全面(虧損)／收益 總額		(42,205)	8,719
(Loss)/earnings per share	每股(虧損)／盈利			
- Basic and Diluted	- 基本及攤薄	6	港幣HK(15.23 cent 仙)	港幣HK3.42 cent 仙
- Diluted	- 攤薄	6	港幣HK(15.23 cent 仙)	港幣HK3.37 cent 仙

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2022

於二零二二年六月三十日

			Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
		Notes 附註		
Non-current assets	非流動資產			
Debt investment at amortised cost	按攤銷成本列賬之 債務投資	7	20,325	–
Equity investments at FVPL	透過損益按公允值 列賬之股本投資	8	–	58,500
			20,325	58,500
Current assets	流動資產			
Equity investments at FVPL	透過損益按公允值列賬 之股本投資	8	106,296	136,623
Deposits and prepayments	按金及預付款		90	282
Due from securities brokers	應收證券經紀款項	9	2,371	2,234
Other receivables	其他應收款項		49,658	19,460
Bank balances and cash	銀行結存及現金		10,039	621
			168,454	159,220
Current liabilities	流動負債			
Other payables and accruals	其他應付款及應計費用		1,815	670
Due to securities brokers	應付證券經紀款項	10	1	1
			1,816	671
Net current assets	流動資產淨值		166,638	158,549
NET ASSETS	資產淨值		186,963	217,049
Capital and reserves	股本及儲備			
Share capital	股本	11	281	276
Reserves	儲備		186,682	216,773
TOTAL EQUITY	總權益		186,963	217,049

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔						
		Share capital	Share premium	Contributed Surplus	Share options reserve	Accumulated loss	Total reserve	Total
		股本	股份溢價	繳入盈餘	購股權儲備	累計虧損	儲備合計	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 January 2022	於二零二二年一月一日	276	1,064,393	186,046	4,078	(1,037,744)	216,773	217,049
Loss and total comprehensive loss for the period	本期間虧損及全面虧損總額	-	-	-	-	(42,205)	(42,205)	(42,205)
<i>Contributions and distributions</i>	<i>注資及分派</i>							
Issue of shares upon exercise of share options	因行使購股權發行股份	5	994	-	(428)	428	994	999
Grant of share options	授出購股權	-	-	-	11,120	-	11,120	11,120
Total transactions with owners	與擁有人之交易總額	5	994	-	10,692	428	12,114	12,119
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	281	1,065,387	186,046	14,770	(1,079,521)	186,682	186,963

Condensed Consolidated Statement of Changes in Equity (Continued)

簡明綜合權益變動表 (續)

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔						
		Share capital	Share premium	Contributed Surplus	Share options reserve	Accumulated loss	Total reserve	Total
		股本	股份溢價	繳入盈餘	購股權儲備	累計虧損	儲備合計	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 January 2021	於二零二一年一月一日	223	1,056,868	186,046	1,871	(1,015,515)	229,270	229,493
Profit and total comprehensive income for the period	本期間溢利及全面收益總額	-	-	-	-	8,719	8,719	8,719
<i>Contributions and distributions</i>		<i>注資及分派</i>						
Issue of new share under placing	根據配售發行新股份	45	5,677	-	-	-	5,677	5,722
Issue of shares upon exercise of share options	因行使購股權發行股份	7	1,848	-	(572)	-	1,276	1,283
Grant of share options	授出購股權	-	-	-	3,194	-	3,194	3,194
Lapse of share options	購股權失效	-	-	-	(415)	415	-	-
Total transactions with owners	與擁有人之交易總額	52	7,525	-	2,207	415	10,147	10,199
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	275	1,064,393	186,046	4,078	(1,006,381)	248,136	248,411

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
NET CASH FROM OPERATING ACTIVITIES	經營業務所得現金淨額	8,419	5,230
NET CASH FROM FINANCING ACTIVITIES	融資活動所得現金淨額	999	7,577
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物之 增加淨額	9,418	12,807
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於本期間初之現金及現金 等價物	621	736
CASH AND CASH EQUIVALENTS AT END OF PERIOD, REPRESENTED BY BANK BALANCES AND CASH	於本期間末之現金及現金等價物 (全數為銀行結存及現金)	10,039	13,543

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

1. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements (“**Interim Financial Statements**”) for the Period have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

The Interim Financial Statements should be read in conjunction with the 2021 annual financial statements. The accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 31 December 2021.

The Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2022. HKFRSs comprise Hong Kong Financial Reporting Standards (“**HKFRS**”); HKAS; and Interpretations. The adoption of these new and revised HKFRSs does not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the Period and prior years/periods.

1. 編製基準

本期間之未經審核簡明綜合財務報表（「**中期財務報表**」）已根據香港聯合交易所有限公司（「**聯交所**」）證券上市規則（「**上市規則**」）附錄十六之適用披露規定，以及由香港會計師公會（「**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。

中期財務報表應與二零二一年年度財務報表一併閱讀。編製中期財務報表所採用之會計政策及計算方法，與編製截至二零二一年十二月三十一日止年度之年度財務報表所採用者貫徹一致。

本集團已採納香港會計師公會頒佈與其業務有關且於二零二二年一月一日開始之會計期間生效之所有新訂及經修訂香港財務報告準則。香港財務報告準則包括香港財務報告準則（「**香港財務報告準則**」）；香港會計準則；及詮釋。採納該等新訂及經修訂香港財務報告準則不會對本期間及過往年度／期間本集團之會計政策、本集團財務報表之呈列方式及所呈報之款額造成重大變動。

2. REVENUE AND OTHER INCOME

The Group is principally engaged in the investments in listed and unlisted securities. The details of revenue recognised during the six months ended 30 June 2022 are as follows:

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		HK\$'000 港幣千元	HK\$'000 港幣千元
Revenue	收益		
Interest income from debt investment at amortised cost	按攤銷成本列賬之債務投資之利息收入	325	–
Dividend income from listed equity investments at FVPL	透過損益按公允值列賬之上市股本投資之股息收入	732	110
		1,057	110
Other Income	其他收入		
Government grants (note)	政府補助 (附註)	24	–
Others	其他	547	–
		571	–
		1,628	110

Note: Government grants represent subsidies granted from the HKSAR Government in relation to support the operation of the Group without unfulfilled conditions or other contingencies attaching to the subsidies.

附註：政府補助指香港特別行政區政府為支持本集團營運而授予之補貼，補貼不附帶未達成條件或其他或然事項。

3. SEGMENT INFORMATION

For the purpose of internal reporting, the Group only has one business segment, namely, investments in listed and unlisted securities. Business segment information, which is the Group's primary basis of segment reporting, is not required as the Group's turnover, contribution to operating profit, assets and liabilities are attributable to this only segment.

2.

收益及其他收入

本集團主要業務為投資上市及非上市證券。截至二零二二年六月三十日止六個月已確認之收益詳情如下：

3.

分部資料

就內部呈報而言，本集團僅有一個業務分部，即投資上市及非上市證券。由於本集團之營業額、經營溢利之貢獻、資產及負債均來自於此單一分部，故毋須呈報業務分部資料（乃本集團分部呈報的主要基準）。

3. SEGMENT INFORMATION (Continued)

Geographical information

The geographical location from which the Group derives revenue is based on the location of the markets of the respective investments; and geographical location of the specified non-current assets (excluding the Group's investments) is based on the physical location of the asset. However, over 90% of the Group's revenue and non-current assets are principally attributable to Hong Kong. Consequently, no geographical information represented.

4. (LOSS)/PROFIT BEFORE TAX

3. 分部資料 (續)

地區資料

本集團賺取收益之地域分區乃以各自投資所處市場地區為基準；而特定非流動資產（不包括本集團之投資）之地域分區乃以資產實物所處地區為基準。然而，本集團逾90%的收益及非流動資產主要位於香港。因此，並無呈列地區資料。

4. 除稅前（虧損）／溢利

Unaudited
未經審核

Six months ended 30 June
截至六月三十日止六個月

		2022 二零二二年	2021 二零二一年
	Notes 附註	HK\$'000 港幣千元	HK\$'000 港幣千元
This is stated after charging:	經扣除：		
Staff costs, including directors' emoluments	員工成本，包括董事酬金		
– salaries	– 薪金	984	936
– pension scheme contributions	– 退休金計劃供款	21	19
– equity settled share option expenses	– 以權益結算之購股權開支	11,120	3,194
		12,125	4,149
Operating lease charges in respect of	有關下列項目之經營租賃支出：		
– land and buildings	– 土地及樓宇	79	75
Disclosures pursuant to Rule 21.12(1)(c) of the Listing Rules	根據上市規則第21.12(1)(c)條披露		
Realised loss/(gain) on disposal of listed equity investments	出售上市股本投資之已變現虧損／（收益）	(i) 276	(2,800)
Unrealised loss/(gain) on listed equity investments	上市股本投資之未變現虧損／（收益）	(ii) 30,047	(11,676)

Notes:

- (i) The amounts are calculated based on the sales proceeds less cost of those investments.
- (ii) The amounts represented changes in fair value of unrealised investments during the period and cumulative change in fair value of realised investments.

附註：

- (i) 有關金額乃按銷售所得款項減該等投資之成本計算。
- (ii) 有關金額為本期間未變現投資之公允值變動及已變現投資之公允值累計變動。

5. INCOME TAX

The Group did not derive any taxable profit for the Period and the six months ended 30 June 2021.

6. (LOSS)/EARNINGS PER SHARE

The calculations of basic and diluted (loss)/earnings per share are based on the Group's loss for the Period attributable to the equity holders of the Company of approximately HK\$42,205,000 (2021: profit of HK\$8,719,000).

The basic loss per share for the Period are based on the weighted average number of 277,120,842 ordinary shares in issue for the Period. The Company had no potentially dilutive ordinary shares in the six months ended 30 June 2022. The share options during the six months ended 30 June 2022 were anti-dilutive. The diluted loss per share for the six months ended 30 June 2022 are based on weighted average number of 277,120,842 ordinary shares in issue for that period.

The basic earnings per share for the six months ended 30 June 2021 was based on the weighted average number of 254,578,807 ordinary shares in issue.

The share options granted by the Company have potential dilutive effect on the earning per share ("EPS") of the Company for the six months ended 30 June 2021. Diluted EPS is calculated by adjusting the weighted average number of ordinary shares outstanding by the assumption of the conversion of all potential dilutive ordinary shares arising from share options granted by the Company (forming the denominator for computing the diluted EPS).

5. 所得稅

本集團於本期間及截至二零二一年六月三十日止六個月並無產生任何應課稅溢利。

6. 每股(虧損)/盈利

每股基本及攤薄(虧損)/盈利乃根據本期間本公司權益持有人應佔本集團虧損約港幣42,205,000元(二零二一年:溢利港幣8,719,000元)計算。

本期間每股基本虧損乃根據本期間已發行普通股之加權平均數277,120,842股計算。截至二零二二年六月三十日止六個月,本公司不存在具有潛在攤薄影響之普通股。截至二零二二年六月三十日止六個月之購股權具有反攤薄影響。截至二零二二年六月三十日止六個月之每股攤薄虧損乃根據本期間已發行普通股之加權平均數277,120,842股計算。

截至二零二一年六月三十日止六個月之每股基本盈利乃根據已發行普通股之加權平均數254,578,807股計算。

本公司授出之購股權對本公司截至二零二一年六月三十日止六個月之每股盈利(「每股盈利」)具有潛在攤薄影響。攤薄每股盈利透過調整發行在外普通股之加權平均數計算,而此乃假設本公司授出之購股權所產生之所有潛在攤薄普通股均獲轉換(組成計算攤薄每股盈利之分母)。

Unaudited
未經審核
Six months
ended
30 June 2021
截至二零二一年
六月三十日
止六個月
HK\$
港幣

Profit attributable to the equity holders of the Company	本公司權益持有人應佔溢利	8,719,000
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	254,578,807
Adjustments for share options	就購股權作調整	4,207,096
Weighted average number of ordinary shares for the calculation of diluted EPS	用作計算攤薄每股盈利的普通股加權平均數	258,785,903
Diluted EPS (HK cents)	攤薄每股盈利(港仙)	3.37

7. DEBT INVESTMENT AT AMORTISED COST

Bonds issuer	Face value	Cost	Interest receivables	Fair value/ Carrying amount	Percentage of fair value/ carrying amount of significant investments to the Group's investment portfolio	Percentage of fair value/ carrying amount of significant investments to the Group's total assets	Terms	Coupon Rate p.a.
					重大投資之 公允值/賬面值 佔本集團投資 組合之百分比	重大投資之 公允值/賬面值 佔本集團總資產 之百分比		
債券發行人	面值	成本	應收利息	公允值 /賬面值	重大投資之 公允值/賬面值 佔本集團投資 組合之百分比	重大投資之 公允值/賬面值 佔本集團總資產 之百分比	期限	年票息率
	HK\$'000	HK\$'000	HK\$'000	HK\$'000				
	港幣千元	港幣千元	港幣千元	港幣千元				
AMCO United Holding Limited 雋泰控股有限公司	20,000	20,000	325	20,325	16.1%	10.8%	From 23 March 2022 to 22 March 2030 二零二二年三月二十三日 至二零三零年三月二十二日	6%

Note:

AMCO United Holding Limited ("AMCO United") is a Hong Kong-based investment holding company principally engaged in medical device businesses. It is listed on Main Board of the Stock Exchange (stock code: 630).

During the Period, interest income of HK\$325,000 was recognised by the Group, and no unrealized gain or loss and no realised gain or loss on the Group's investment in the bonds issued by AMCO United was recorded. No coupon was due and received from the aforesaid bonds during the Period, too.

7. 按攤銷成本列賬之債務投資

Bonds issuer	Face value	Cost	Interest receivables	Fair value/ Carrying amount	Percentage of fair value/ carrying amount of significant investments to the Group's investment portfolio	Percentage of fair value/ carrying amount of significant investments to the Group's total assets	Terms	Coupon Rate p.a.
					重大投資之 公允值/賬面值 佔本集團投資 組合之百分比	重大投資之 公允值/賬面值 佔本集團總資產 之百分比		
債券發行人	面值	成本	應收利息	公允值 /賬面值	重大投資之 公允值/賬面值 佔本集團投資 組合之百分比	重大投資之 公允值/賬面值 佔本集團總資產 之百分比	期限	年票息率
	HK\$'000	HK\$'000	HK\$'000	HK\$'000				
	港幣千元	港幣千元	港幣千元	港幣千元				
AMCO United Holding Limited 雋泰控股有限公司	20,000	20,000	325	20,325	16.1%	10.8%	From 23 March 2022 to 22 March 2030 二零二二年三月二十三日 至二零三零年三月二十二日	6%

附註:

雋泰控股有限公司(「雋泰」)為一間主要從事醫療器械業務之香港投資控股公司。其於聯交所主板上市(股份代號: 630)。

於本期間,本集團確認利息收入港幣325,000元,並無就本集團投資於雋泰發行之債券錄得未變現收益或虧損及已變現收益或虧損。於本期間,概無票息到期,亦無自上述債券收取票息。

8. EQUITY INVESTMENTS AT FVPL

8. 透過損益按公允值列賬之股本投資

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		2022	2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Current	流動		
Listed equity investments in Hong Kong	香港上市股本投資	106,296	136,623
Non-current	非流動		
Unlisted equity investments outside Hong Kong	香港境外非上市股本投資	-	100,592

As at 30 June 2022, the net fair value loss in respect of the Group's listed equity investments in Hong Kong recognised in profit or loss amounted to approximately HK\$30,047,000, and net loss of approximately HK\$276,000 was recognised upon disposal of the listed equity investments for the Period.

於二零二二年六月三十日，本集團於損益確認有關香港上市股本投資之公允值虧損淨額為約港幣30,047,000元，本期間於出售上市股本投資時確認虧損淨額約港幣276,000元。

8. EQUITY INVESTMENTS AT FVPL (Continued)

The Group's major investments as at 30 June 2022 were detailed below:

8. 透過損益按公允值列賬之股本投資 (續)

本集團於二零二二年六月三十日之主要投資詳述如下：

	Stock code	Notes 附註	Fair/Market value 公允值/ 市值 HK\$'000 港幣千元	As at 30 June 2022 於二零二二年六月三十日		For the six month ended 30 June 2022 截至二零二二年六月三十日止六個月		
				Approximate percentage of the Group's Investment portfolio 佔本集團 投資組合之 概約百分比	Approximate percentage of the Group's total assets 總資產之 概約百分比	Unrealised gain/(loss) 未變現收益/ (虧損) HK\$'000 港幣千元	Realised gain/(loss) 已變現收益/ (虧損) HK\$'000 港幣千元	Dividend received 已收股息 HK\$'000 港幣千元

Listed equity investments in Hong Kong 香港上市股本投資

WLS Holdings Limited	滙隆控股有限公司	1	8021	29,136	23.1%	15.4%	(6,243)	-	-
China Jicheng Holdings Limited	中國集成控股有限公司	2	1027	10,937	8.7%	5.8%	3,488	-	-

Notes:

1. WLS Holdings Limited ("WLS") is incorporated in the Bermuda as an exempted company and continued in Bermuda with limited liability and its shares are listed on GEM of the Stock Exchange (Stock code: 8021). WLS is principally engaged in the scaffolding and fitting out services, management contracting services and other services for construction and buildings work, money lending business, securities brokerage and margin financing and securities investment business. For the year ended 30 April 2022, the audited consolidated loss attributable to owners of WLS was approximately HK\$12.0 million with basic and diluted loss per share of HK0.075 cent. As at 30 April 2022, its audited consolidated net assets attributable to the owners was approximately HK\$509.6 million.

附註：

1. 滙隆控股有限公司(「滙隆控股」)於百慕達註冊成立為一間受豁免並於百慕達存續之有限公司，其股份於聯交所GEM上市(股份代號：8021)。滙隆控股主要從事提供建築及建造工程棚架搭建及精裝修服務、管理合約服務及其他服務之業務、借貸業務、證券經紀及孖展融資以及證券投資業務。截至二零二二年四月三十日止年度，滙隆控股擁有人應佔經審核綜合虧損約為港幣12,000,000元，每股基本及攤薄虧損為港幣0.075仙。於二零二二年四月三十日，其擁有人應佔經審核綜合資產淨值約為港幣509,600,000元。

8. EQUITY INVESTMENTS AT FVPL (Continued)

Notes: (Continued)

- China Jicheng Holdings Limited (“China Jicheng”) is incorporated in the Cayman Islands as an exempted company and continued in Cayman Islands with limited liability and its shares are listed on Main board of the Stock Exchange (Stock code: 1027). China Jicheng is principally engaged in the manufacture and sales of polyolefin elastomer (POE) umbrellas and nylon umbrellas. For the year ended 31 December 2021, the audited consolidated loss attributable to owners of China Jicheng was approximately RMB127,729,000 with basic and diluted loss per share of RMB42.76 cents. As at 31 December 2021, its audited consolidated net assets attributable to the owners was approximately RMB316,206,000.

9. DUE FROM SECURITIES BROKERS

Amounts due from securities brokers represent deposits placed with securities brokers for the trading of listed investments which are repayable on demand and interest-free.

10. DUE TO SECURITIES BROKERS

Amounts due to securities brokers represent margin loans arising from the trading of listed investments which are repayable on demand. No ageing analysis is disclosed in respect of due to securities brokers. In the opinion of the directors of the Company, an ageing analysis does not give additional value in view of the Group’s business nature.

8. 透過損益按公允值列賬之股本投資 (續)

附註：(續)

- 中國集成控股有限公司(「中國集成」)於開曼群島註冊成立為一間受豁免並於開曼群島存續之有限公司，其股份於聯交所主板上市(股份代號：1027)。中國集成主要從事製造及銷售聚烯烴彈性體(POE)雨傘及尼龍雨傘。截至二零二一年十二月三十一日止年度，中國集成擁有人應佔經審核綜合虧損約為人民幣127,729,000元，每股基本及攤薄虧損為人民幣42.76分。於二零二一年十二月三十一日，其擁有人應佔經審核綜合資產淨值約為人民幣316,206,000元。

9. 應收證券經紀款項

應收證券經紀款項指就買賣上市投資存放於證券經紀之按金，須按要求償還及免息。

10. 應付證券經紀款項

應付證券經紀款項指買賣上市投資時所產生的保證金貸款，有關貸款須按要求償還。應付證券經紀款項之賬齡分析並未披露於此。本公司董事認為，就本集團業務性質而言，賬齡分析並無額外價值。

11. SHARE CAPITAL

11. 股本

		Number of Ordinary Shares of HK\$0.001 每股面值 港幣0.001元 之普通股數目 '000 千股	Nominal Value 面值 HK\$'000 港幣千元
Authorised:	法定：		
As at 1 January 2021,	於二零二一年一月一日、		
31 December 2021,	二零二一年十二月三十一日、		
1 January 2022 and 30 June 2022	二零二二年一月一日及 二零二二年六月三十日	2,000,000	2,000
Issued and fully paid:	已發行及繳足：		
As at 1 January 2021	於二零二一年一月一日	223,472	223
Exercise of share option	行使購股權	7,440	8
Share capital issued under placing (note)	根據配售發行股本(附註)	44,690	45
As at 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	275,602	276
Issue of shares upon exercise of share options	因行使購股權發行股份	5,580	5
As at 30 June 2022	於二零二二年六月三十日	281,182	281

Note:

On 8 March 2021, the Company completed a share placing for 44,690,000 shares at a placing price of HK\$0.13 per share to independent investors. Details of the placement are set out in the Company's announcements dated 18 February 2021 and 8 March 2021.

附註：

於二零二一年三月八日，本公司完成按配售價每股股份港幣0.13元向獨立投資者股份配售44,690,000股股份。配售詳情載於本公司日期為二零二一年二月十八日及二零二一年三月八日之公佈。

12. SHARE OPTION SCHEME

The existing share option scheme of the Company was approved and adopted by shareholders' resolution at the annual general meeting held on 30 April 2013 (the "**Option Scheme**"), unless otherwise cancelled or amended subject to resolution passed at general meeting of the Company the Option Scheme will remain in force for ten years from 30 April 2013. As at 30 June 2022, the remaining life of the Option Scheme was approximately 10 months.

The purpose of the Option Scheme is to reward the participants who have contributed or will contribute to the Group and to encourage the participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. Under the Option Scheme, the Board of the Company may grant options to those participants who, in its sole discretion, have contributed to or will contribute to the Group.

Eligible participants (the "**Participants**") of the Option Scheme include any directors of the Company (including executive directors, non-executive directors and independent non-executive directors of the Company) and employees of the Group, any directors or employees of a company or entity in which the Group has invested in and any advisors (professional or otherwise), consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters, any directors or employees of any service providers of any members of the Group.

Without prior separate approval from the Company's shareholders, (i) the total number of shares which may be issued upon exercise of all options to be granted under the Option Scheme and any other share option scheme of the Company must not exceed 10% of the shares of the Company as at the date of the shareholders' approval of the option limit; and (ii) the maximum number of shares issued and to be issued upon exercise of the options granted to each Participant under the Option Scheme (including both exercised and outstanding options) in any 12-month period shall not (when aggregated with any shares of the Company subject to options granted during such period under any other share option scheme(s) of the Company) exceed 1% of the shares of the Company in issue for any time being.

12. 購股權計劃

本公司之現有購股權計劃已於二零一三年四月三十日舉行之股東週年大會上經股東決議案批准及採納（「**購股權計劃**」），除非另行於本公司股東大會上通過決議案註銷或修訂，否則購股權計劃將自二零一三年四月三十日起計十年內一直有效。於二零二二年六月三十日，購股權計劃的剩餘年期約為10個月。

購股權計劃旨在獎勵曾經或將會對本集團作出貢獻之參與者及鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。根據購股權計劃，本公司董事會可全權決定向曾經或將會對本集團作出貢獻之參與者授出購股權。

購股權計劃之合資格參與者（「**參與者**」）包括本公司任何董事（包括本公司執行董事、非執行董事及獨立非執行董事）、本集團僱員、本集團所投資公司或實體之任何董事或僱員，以及本集團任何成員公司之任何顧問（無論專業與否）、諮詢人士、分銷商、承包商、供應商、代理人、顧客、業務夥伴、合營業務夥伴、發起人以及任何服務供應商之任何董事或僱員。

在未另行獲本公司股東事先批准之情況下，(i) 因行使根據購股權計劃及本公司之任何其他購股權計劃將予授出之全部購股權而可能發行之股份總數不得超過於股東批准購股權限額當日本公司股份之10%；及(ii) 於任何12個月期間因行使各參與者根據購股權計劃獲授之購股權（包括已行使及未行使購股權）而已發行及將予發行之最高股份數目（在與根據本公司之任何其他購股權計劃於該期間授出之購股權所涉及之本公司任何股份合計後）於任何時候均不得超過本公司已發行股份之1%。

12. SHARE OPTION SCHEME (Continued)

Any grant of options to any directors, chief executive or substantive shareholders (as such terms as defined in the Listing Rules) of the Company, or any of their respective associates under the Option Scheme or any other share option scheme of the Company or any of its subsidiaries shall be subject to the prior approval of the independent non-executive directors or shareholders of the Company as the case may be. Without prior separate approval from the Company's shareholders, the maximum number of shares issued and to be issued in respect of which options granted and may be granted to a substantial shareholder or an independent non-executive director of the Company in the 12-month period up to and including the date of such grant shall not (i) exceed 0.1% of the shares of the Company in issue on the date of such grant; and (ii) have an aggregate value, based on the closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant, in excess of HK\$5 million.

Under the Option Scheme, the options granted may be accepted by the participants concerned for a period of twenty-eight days from the date of such offer. An option shall be regarded as having been accepted when the Company receives from the Participant the duplicate of the offer letter duly signed by the Participant together with a remittance in favour of the Company of HK\$1 as consideration for the grant of option. Options may be exercised in accordance with the terms of the Option Scheme at any time not exceeding a period of ten years from the date on which the share option is granted. The subscription price for the shares on the exercise of an option under the Option Scheme shall be determined by the Board in its absolute discretion but in any event shall not less than the highest of:

- (i) the closing price of the Company's share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant which must be a business day;
- (ii) the average closing price of the Company's share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of the Company's share.

12. 購股權計劃 (續)

根據購股權計劃或本公司或其任何附屬公司之任何其他購股權計劃向本公司之任何董事、主要行政人員或主要股東(該等詞彙之定義見上市規則)或彼等各自之任何聯繫人授出任何購股權須獲本公司之獨立非執行董事或股東(視情況而定)事先批准。在未另行獲本公司股東事先批准之情況下,截至及包括該授出日期止12個月期間因本公司主要股東或獨立非執行董事獲授及可能獲授之購股權而已發行及將予發行之最高股份數目(i)不得超逾本公司於該授出日期之已發行股份之0.1%;及(ii)按本公司股份於該授出日期在聯交所每日報價表所列之收市價所計算得出之價值總額不得超逾港幣5,000,000元。

根據購股權計劃,相關參與者可自授出日期起計二十八日期間內接納授出之購股權。於本公司接獲參與者發出之經參與者正式簽署之接納邀請函件副本連同就授出購股權向本公司支付之代價匯款港幣1元時,購股權會被視作已被接納。購股權可自其授出日期起十年期間內隨時根據購股權計劃之條款行使。因根據購股權計劃行使購股權而發行之股份之認購價由董事會全權酌情釐定,惟無論如何不得低於下列之最高者:

- (i) 本公司股份於授出日期(其須為營業日)在聯交所每日報價表所列之收市價;
- (ii) 本公司股份於緊接授出日期前五個營業日於聯交所每日報價表所列之平均收市價;及
- (iii) 本公司股份之面值。

12. SHARE OPTION SCHEME (Continued)

Details of outstanding share options granted

12. 購股權計劃 (續)

授出尚未行使購股權詳情

Date of grant	Number of share options		Vesting date	Exercise price	Exercisable period	Closing price of the Company's shares on the date of Options granted
授出日期	購股權數目		歸屬日期	行使價	行使期間	本公司股份於授出購股權日期之收市價
	Unaudited	Audited				
	30 June	31 December				
	2022	2021				
	未經審核	經審核				
	二零二二年	二零二一年				
	六月三十日	十二月三十一日				
Options granted to Directors of the Company on 11 May 2020 (after trading hours) 於二零二零年五月十一日(交易時段後) 向本公司董事授出購股權	3,720,000 [#]	3,720,000 [#]	11 May 2020 二零二零年五月十一日	HK\$0.18 港幣0.18元	3 years 3年	HK\$0.16 港幣0.16元
Options granted to employees of the Company on 11 May 2020 (after trading hours) 於二零二零年五月十一日(交易時段後) 向本公司僱員授出購股權	1,860,000	7,440,000	11 May 2020 二零二零年五月十一日	HK\$0.18 港幣0.18元	3 years 3年	HK\$0.16 港幣0.16元
Options granted to Ms. CHUNG Fai Chun, independent non-executive Director of the Company on 11 May 2021 (after trading hours) 於二零二一年五月十一日(交易時段後) 向本公司獨立非執行董事鍾輝珍女士授出購股權	750,000 [#]	750,000 [#]	11 May 2021 二零二一年五月十一日	HK\$0.316 港幣0.316元	3 years 3年	HK\$0.295 港幣0.295元
Options granted to employees of the Company on 11 May 2021 (after trading hours) 於二零二一年五月十一日(交易時段後) 向本公司僱員授出購股權	16,500,000	16,500,000	11 May 2021 二零二一年五月十一日	HK\$0.316 港幣0.316元	3 years 3年	HK\$0.295 港幣0.295元
Options granted to employees of the Company on 28 June 2021 (after trading hours) 於二零二一年六月二十八日(交易時段後) 向本公司僱員授出購股權	5,000,000	5,000,000	28 June 2021 二零二一年六月二十八日	HK\$0.305 港幣0.305元	3 years 3年	HK\$0.305 港幣0.305元
Options granted to employees of the Company on 12 May 2022 (after trading hours) 於二零二二年五月十二日(交易時段後) 向本公司僱員授出購股權	22,000,000	-	12 May 2022 二零二二年五月十二日	HK\$0.800 港幣0.800元	3 years 3年	HK\$0.780 港幣0.780元
Options granted to employees of the Company on 28 June 2022 (after trading hours) 於二零二二年六月二十八日(交易時段後) 向本公司僱員授出購股權	5,500,000	-	28 June 2022 二零二二年六月二十八日	HK\$0.780 港幣0.780元	3 years 3年	HK\$0.720 港幣0.720元
Total outstanding share options granted 授出尚未行使購股權總額	55,330,000	33,410,000				

12. SHARE OPTION SCHEME (Continued)

Details of outstanding share options granted (Continued)

- # 1,860,000 Options were granted to each of Ms. HU Xiaoting, non-executive director of the Company, and Ms. CHUNG Fai Chun, independent non-executive director of the Company on 11 May 2020. Together with 750,000 Options granted to Ms. CHUNG Fai Chun on 11 May 2021, she held 2,610,000 Options as at 30 June 2022.

The movement of share options granted and weighted average exercise prices of share options

12. 購股權計劃 (續)

授出尚未行使購股權詳情 (續)

- # 本公司非執行董事胡曉婷女士及本公司獨立非執行董事鍾輝珍女士於二零二零年五月十一日各自獲授1,860,000份購股權。連同於二零二一年五月十一日授予鍾輝珍女士之750,000份購股權，彼於二零二二年六月三十日持有2,610,000份購股權。

授出購股權變動及購股權加權平均行使價

		Number of options 購股權數目	
		30 June 2022 二零二二年 六月三十日	31 December 2021 二零二一年 十二月三十一日
Outstanding at the beginning of the period/year	期／年初未行使	33,410,000	22,320,000
Granted during the period/year	期／年內授出	27,500,000	22,250,000
Exercised during the period/year	期／年內行使	(5,580,000)	(7,440,000)
Lapsed during the period/year	期／年內失效	-	(3,720,000)
Outstanding at the end of the period/year	期／年末未行使	55,330,000	33,410,000
Exercisable at the end of the period/year	期／年末可行使	55,330,000	33,410,000

12. SHARE OPTION SCHEME (Continued)

Details of outstanding share options granted (Continued)

For share options granted during the six months ended 30 June 2022 and the year ended 31 December 2021, the share options were measured at fair value at grant date with reference to a valuation report prepared by International Valuation Limited, calculated using Binomial Option Pricing model with the following key assumptions:

Date of grant	授出日期	28 June 2022 二零二二年 六月二十八日	11 May 2022 二零二二年 五月十一日	28 June 2021 二零二一年 六月二十八日	11 May 2021 二零二一年 五月十一日
Exercise price	行使價	HK\$0.780 港幣0.780元	HK\$0.800 港幣0.800元	HK\$0.305 港幣0.305元	HK\$0.316 港幣0.316元
Expected volatility (note below)	預期波幅(以下附註)	110%	110%	103%	100%
Expected option life	預計購股權年期	3 years 3年	3 years 3年	3 years 3年	3 years 3年
Expected dividends	預計股息	-	-	-	-
Risk-free interest rate (per annum)	無風險年利率	2.693%	2.550%	0.288%	0.256%
Fair value of a share option at grant date	於授出日期購股權 公允值	HK\$0.3672 港幣0.3672元	HK\$0.4136 港幣0.4136元	HK\$0.1557 港幣0.1557元	HK\$0.1393- 港幣0.1393元至 HK\$0.1563 港幣0.1563元

The expected volatility is based on the historical volatility (calculated based on the weighted average remaining life of the share options), adjusted for any expected changes to future volatility based on publicly available information.

The Group recognised a total expense of approximately HK\$11,120,000 for the six months ended 30 June 2022 (six months ended 30 June 2021: HK\$3,194,000) in relation to share options granted by the Company.

There were 28,118,168 (31 December 2021: 27,560,168) shares, representing approximately 10.00% (31 December 2021: 10.00%) of total issued share capital of the Company, available for issue under the Option Scheme as at the date of this Interim Report.

12. 購股權計劃(續)

授出尚未行使購股權詳情(續)

有關截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度授出的購股權，購股權參考國際評估有限公司編製的評估報告於授出日期按公允值計量，根據下列主要假設採用二項式期權定價模式計算：

預期波幅乃按歷史波幅(按購股權加權平均餘下年期計算)計算，經公開可得資料中對未來波幅的任何預期變動調整。

截至二零二二年六月三十日止六個月，本集團就本公司授出之購股權確認總開支約港幣11,120,000元(截至二零二一年六月三十日止六個月：港幣3,194,000元)。

於本中期報告日期，共有28,118,168股(二零二一年十二月三十一日：27,560,168股)股份，佔本公司已發行股本總額約10.00%(二零二一年十二月三十一日：10.00%)，可根據購股權計劃予以發行。

13. CHARGE OF ASSETS AND MARGIN FACILITIES

As at 30 June 2022 and 31 December 2021, margin facilities from several regulated securities brokers were granted to the Group which were secured by the Group's equity instruments and investments held for trading. As at 30 June 2022 and 31 December 2021, the Group had not utilised against these facilities.

14. CONTINGENT LIABILITIES

Financial guarantee issued

The Company had corporate guarantee for securities trading account maintained by one of its subsidiaries with a broker, which was unutilised at 30 June 2022 and 31 December 2021.

The directors of the Company do not consider probable that a claim will be made against the Company under any of the guarantee at 30 June 2022 and 31 December 2021.

15. RELATED PARTY TRANSACTIONS

(i) During the six months ended 30 June 2022, significant transactions with related parties and connected parties are as follows:

13. 資產抵押及保證金信貸

於二零二二年六月三十日及二零二一年十二月三十一日，多名受規管證券經紀向本集團授出保證金信貸，而該等信貸乃以本集團之權益工具及持作買賣投資作擔保。於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無動用該等信貸。

14. 或然負債

已發出之財務擔保

本公司就其中一家附屬公司於經紀商開設之證券買賣戶口設有企業擔保，於二零二二年六月三十日及二零二一年十二月三十一日並未動用。

於二零二二年六月三十日及二零二一年十二月三十一日，本公司董事認為本公司因任何擔保而遭索償之機會不大。

15. 關聯方交易

(i) 截至二零二二年六月三十日止六個月，本集團與關聯方及關連人士進行之重大交易如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Evergrande Securities (Hong Kong) Limited, being existing investment manager of the Company Investment management fee paid	恆大證券(香港)有限公司，本公司現任投資經理已付投資管理費	300	300

15. RELATED PARTY TRANSACTIONS (Continued)**(ii) Compensation of key management personnel of the Group**

The remuneration of directors and other members of key management during the six months ended 30 June 2022 are as follows:

		Unaudited	
		未經審核	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Short-term benefits	短期福利	690	690
Post-employment benefits	退休後福利	9	9
		699	699

15. 關聯方交易 (續)**(ii) 本集團主要管理層人員之薪酬**

於截至二零二二年六月三十日止六個月內，董事及其他主要管理層成員之酬金如下：

		Unaudited	
		未經審核	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Short-term benefits	短期福利	690	690
Post-employment benefits	退休後福利	9	9
		699	699

Management Discussion and Analysis

管理層討論及分析

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for six months 30 June 2022 (the “**Period**”) (six months ended 30 June 2021 Nil).

RESULTS

The Group recorded a net loss of approximately HK\$42.2 million for the Period, as compared to a net profit of approximately HK\$8.7 million in the corresponding period of last year. The net loss generated by the Group for the Period was mainly attributable to fair value loss of listed equity instruments at fair value through profit or loss (“**Listed Investments**”) of approximately HK\$30.0 million during the Period. During the six months ended 30 June 2021, the Group recognised fair value gain on Listed Investments of approximately HK\$11.7 million. Basic and diluted losses per share of the Company for the Period of HK15.23 cents and HK15.23 cents were recorded as compared to basic and diluted earnings per share, being of HK3.42 cents and HK3.37 cents for the same period in 2021.

BUSINESS REVIEW

The Company is an investment company and its shares are listed on the Main Board of the Stock Exchange since 27 October 1999, pursuant to Chapter 21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). During the period under review, the Group remains principally engaged in listed investments in Hong Kong, other major stock markets around the world, and in unlisted companies to achieve medium-term or long-term capital appreciation.

Given the deteriorating market condition, the listed equity investments classified under investments held for trading has posted net realised loss of approximately HK\$0.3 million (2021: gain of HK\$2.8 million) and unrealised loss of approximately HK\$30.0 million (2021: gain of HK\$11.7 million). During the Period, the Board remains focus on listed equity investments in Hong Kong. The Company continues to be cautious in identifying any investment opportunities to achieve medium-term or long-term capital appreciation.

中期股息

董事會不建議於截至二零二二年六月三十日止六個月（「**本期間**」）派付任何中期股息（截至二零二一年六月三十日止六個月：無）。

業績

於本期間，本集團錄得虧損淨額約為港幣42,200,000元，而去年同期則為溢利淨額約港幣8,700,000元。本集團於本期間產生之虧損淨額，主要由於本期間透過損益按公允值列賬之上市股本工具（「**上市投資**」）之公允值虧損約港幣30,000,000元所致。截至二零二一年六月三十日止六個月，本集團確認上市投資之公允值收益約港幣11,700,000元。本公司於本期間錄得每股基本及攤薄虧損港幣15.23仙及港幣15.23仙，而二零二一年同期則為每股基本及攤薄盈利港幣3.42仙及港幣3.37仙。

業務回顧

本公司為投資公司，其股份自一九九九年十月二十七日起根據聯交所證券上市規則（「**上市規則**」）第21章於聯交所主板上市。於回顧期間內，本集團之主要業務仍然是對在香港和世界其他主要股票市場之上市公司以及非上市公司進行投資，以爭取中期或長期的資本增值。

由於市況日益惡化，分類為持作買賣投資之上市股本投資錄得已變現虧損淨額約港幣300,000元（二零二一年：收益港幣2,800,000元），及未變現虧損約港幣30,000,000元（二零二一年：收益港幣11,700,000元）。於本期間內，董事會繼續專注於香港之上市股本投資。本公司在物色任何投資機會時繼續維持審慎態度，從而達致中期或長期資本增值。

In order to keep reasonable spread of the Group's investments, the Board will maintain a diversified investment portfolio to cover a wide range of business sectors, including, but not limited to, companies engaged in sectors such as finance, consumer goods and consumer services, media, manufacturing etc.

The investment portfolio of the Group as at 30 June 2022 mainly comprises of a portfolio of listed shares in 29 companies of HK\$106.3 million and 1 direct unlisted debt investment of HK\$20.0 million which represent approximately 56.9% and 10.7% of the Group's consolidated net asset value respectively.

Significant Investments

Significant investments of the Group are the debt investment and the major listed equity investments as detailed in notes 7 and 8 to the condensed consolidated financial statements. Save for those investments, the Group has not held any investment, the value of which was over 5% of the value of the Group's total assets as at 30 June 2022.

Segment Information

There is no material change in the Group's investment segment, principally investment in listed and unlisted securities, during the Period.

Performance of the Group's Listed Securities

The net loss on listed securities of approximately HK\$30.3 million for the Period represented realised loss in disposal of listed securities of approximately HK\$0.3 million and net unrealised loss of listed securities of approximately HK\$30.0 million. Set out below are further information of these net realised and unrealised losses:

Net realised Loss on Disposal of Listed Securities

The amount represented realised loss on disposal of listed securities of approximately HK\$0.3 million and no realised gain on disposal of listed securities was recognised during the Period.

為了合理地分散本集團的投資，董事會將維持多元化投資組合，以涵蓋更廣泛行業，其中包括（但不限於）從事金融業、消費品業、消費性服務業、媒體、製造業等的公司。

本集團於二零二二年六月三十日的投資組合主要包括於29間公司之上市股份組合港幣106,300,000元及1項直接非上市債務投資港幣20,000,000元，分別佔本集團綜合資產淨值約56.9%及10.7%。

重大投資

本集團重大投資為簡明綜合財務報表附註7及8詳列的債務投資及主要上市股本投資。除該等投資外，本集團於二零二二年六月三十日並無持有任何價值超過本集團總資產5%的投資。

分部資料

於本期間，本集團之投資分部（主要為上市及非上市證券投資）概無重大變動。

本集團上市證券之表現

本期間上市證券虧損淨額約港幣30,300,000元指出售上市證券之已變現虧損約港幣300,000元及上市證券之未變現虧損淨額約港幣30,000,000元。有關此等已變現及未變現虧損淨額的更多資料載列如下：

出售上市證券之已變現虧損淨額

該金額指出售上市證券之已變現虧損約港幣300,000元，而於本期間並無確認出售上市證券之已變現收益。

Net Unrealised Loss of Listed Securities

The net unrealised loss of approximately HK\$30.0 million represented the unrealised gain of approximately HK\$4.8 million net of unrealised loss of approximately HK\$34.8 million.

The unrealised gain principally represented:

Company name 公司名稱	Stock code 股份代號	Unrealised gain 未變現收益 HK\$ million 港幣百萬元
China Jicheng Holdings Limited 中國集成控股有限公司	1027	3.5

In addition to the China Jicheng Holdings Limited, there is no stock which brought over HK\$3 million profit to the Group during the Period.

The unrealised loss principally represented:

Company name 公司名稱	Stock code 股份代號	Unrealised loss 未變現虧損 HK\$ million 港幣百萬元
SEEC Media Group Limited 財訊傳媒集團有限公司	205	7.8
WLS Holdings Limited 滙隆控股有限公司	8021	6.2
China e-Wallet Payment Group Limited 中國錢包支付集團有限公司	802	4.9

In addition to SEEC Media Group Limited, WLS Holdings Limited and China e-Wallet Payment Group Limited, there is no stock which incurred unrealised loss over HK\$4 million to the Group during the Period.

上市證券之未變現虧損淨額

未變現虧損淨額約港幣30,000,000元指未變現收益約港幣4,800,000元扣除未變現虧損約港幣34,800,000元。

未變現收益主要指：

除中國集成控股有限公司外，於本期間內，概無任何股份為本集團帶來港幣3,000,000元以上之溢利。

未變現虧損主要指：

除財訊傳媒集團有限公司、滙隆控股有限公司及中國錢包支付集團有限公司外，於本期間內，概無任何股份對本集團造成港幣4,000,000元以上之未變現虧損。

Performance of the Group's Unlisted Securities

During the Period, the Group disposed 16% or 16 shares of Keen Champ Investments Limited (“**Keen Champ**”) and 29.9% or 2,990 shares of Peak Zone Group Limited (“**Peak Zone**”) at a consideration of HK\$50.0 million and HK\$8.5 million respectively. No gain or loss on disposal of the Group's investment in Keen Champ and Peak Zone was recorded as the corresponding consideration amounts of HK\$50.0 million and HK\$8.5 million are same as the fair values of these investments recorded in the Group's book.

PROSPECTS

Year 2022 extends the challenging period from Year 2021. The outbreak of COVID-19 has killed over 6 million people and infected more than 570 million people globally. As many countries, especially those in the West, have adopted the policies of coexisting with COVID-19, the damage led by COVID-19 on the economy was less serious as compared to that in last few years. Although business activities of many countries have been resumed, at least partially, the performance of major stock markets did not reflect it. Dow Jones Industrial Index changed the overall rising pattern in Year 2021, and dropped by around 15.3% from 36,338 points at the end of Year 2021 to 30,775 points at 30 June 2022. Hang Seng Index continued its descending trend in last year and decreased by approximately 6.6% in the six months ended 30 June 2022 from 23,397 points at the end of Year 2021 to 21,859 points at 30 June 2022. Both Dow Jones Industrial Index and Hang Seng Index experienced considerable falling may be related to the commencement of Russia-Ukraine War and the outbreak of COVID-19.

Owing to Russia-Ukraine War, the energy prices rose alarmingly during the first half of Year 2022. US natural gas futures rose from around US\$3.7/MMBtu at the beginning of Year 2022 to US\$9.3/MMBtu in early June this year. WTI crude futures rose from around US\$75/Bbl at the beginning of Year 2022 to around US\$120/Bbl in March 2022. High energy prices caused high inflation and led the Federal Reserve to increase Fed rate significantly.

本集團非上市證券之表現

於本期間，本集團分別以代價港幣50,000,000元及港幣8,500,000元出售建冠投資有限公司（「**建冠**」）之16%或16股股份及Peak Zone Group Limited（「**Peak Zone**」）之29.9%或2,990股股份。由於相應代價港幣50,000,000元及港幣8,500,000元與本集團賬簿記錄之該等投資之公允值相同，故並無錄得出售本集團投資於建冠及Peak Zone之收益或虧損。

前景

二零二二年延續了二零二一年的挑戰性的時期。COVID-19疫情已導致全球死亡人數超過6,000,000人，感染人數超過570,000,000人。由於許多國家，尤其是西方國家，均採取與COVID-19共存的政策，因此與過去數年相比，COVID-19對經濟造成損害的嚴重程度有所降低。儘管許多國家的業務活動已經恢復，至少已部分恢復，但主要股市的表現並未反映出這一點。道瓊斯工業指數改變了於二零二一年整體上漲格局，由二零二一年底的36,338點下跌約15.3%至二零二二年六月三十日的30,775點。恆生指數延續去年的下跌趨勢，於截至二零二二年六月三十日止六個月，由二零二一年底的23,397點下跌約6.6%至二零二二年六月三十日的21,859點。道瓊斯工業指數及恆生指數均出現大幅下跌，可能與俄烏戰爭爆發及COVID-19疫情有關。

受俄烏戰爭影響，二零二二年上半年能源價格漲幅驚人。美國天然氣期貨價格由二零二二年初約3.7美元／百萬英熱單位上漲至今年六月初的9.3美元／百萬英熱單位。WTI原油期貨從二零二二年初約75美元／桶上漲至二零二二年三月約120美元／桶。能源價格高企導致高通脹，進而導致美聯儲大幅加息。

The Federal Reserve raised the target range for the fed funds rate by 75bps to 2.25%-2.5% during its July 2022 meeting, the fourth consecutive rate hike, and pushing borrowing costs to the highest level since 2019. The increase in inflation came in a year that began with rates floating around zero but which had seen a commonly cited inflation measure run at 9.1% annually in July 2022. St. Louis Federal Reserve President James Bullard said on 3 August 2022 that the central bank will continue raising rates until it sees compelling evidence that inflation is falling.

In Europe, European Commission in its “Summer 2022 Economic Forecast” stated that Russia’s war of aggression against Ukraine continues to negatively affect the EU economy, setting it on a path of lower growth and higher inflation compared to the Spring Forecast. The Summer 2022 (interim) Economic Forecast projects that the EU economy will grow by 2.7% in 2022 and 1.5% in 2023. Growth in the euro area is expected at 2.6% in 2022, moderating to 1.4% in 2023. Annual average inflation is projected to peak at historical highs in 2022, at 7.6% in the euro area and 8.3% in the EU, before easing in 2023 to 4.0% and 4.6%, respectively.

Russia’s invasion of Ukraine has put additional upward pressures on energy and food commodity prices. These are feeding global inflationary pressures, eroding the purchasing power of households and triggering a faster monetary policy response than previously assumed.

Different from previous years, more problems happened to China’s economy in the first half of Year 2022. Increase in daily new COVID-19 cases from double-digit numbers in early Year 2022 to over 29,000 cases in April of the same year. In addition to COVID-19 spreading, US-China tensions may affect economy of China to a certain extent.

In view of the above analysis, the worldwide investment in the second half of this year may not be optimistic. We will continue to monitor the market dynamics, and adopt a conservative approach on investments, so as to enhance value to our Shareholders.

美聯儲於二零二二年七月的會議上將聯邦基金利率目標區間上調75個基點至2.25%至2.5%，為連續第四次加息，並將借款成本推至二零一九年以來的最高水平。通脹率起初在零附近浮動，隨後一路飆升，至二零二二年七月，已達通常引用的年化通脹指標9.1%。聖路易斯聯邦儲備銀行行長 James Bullard 於二零二二年八月三日稱，央行將繼續加息，直至出現令人信服的證據表明通脹正在下降。

在歐洲，歐盟委員會在其「二零二二年夏季經濟預測」中表示，俄羅斯對烏克蘭的侵略戰爭繼續對歐盟經濟產生負面影響，令其與春季預測相比出現較低增長及較高通脹。二零二二年夏季（中期）經濟預測預計，二零二二年歐盟經濟將增長2.7%，二零二三年則為1.5%。預計歐元區二零二二年增長2.6%，二零二三年則放緩至1.4%。年平均通脹率預計將於二零二二年達到歷史最高位，歐元區為7.6%，歐盟為8.3%，其後於二零二三年分別放緩至4.0%及4.6%。

俄羅斯對烏克蘭的入侵給能源及食品價格帶來額外上行壓力。而該等壓力正在加劇全球通脹壓力，削弱家庭購買力，並引發較先前假設更快的貨幣政策反應。

不同於往年，二零二二年上半年中國經濟出現更多問題。每日新增 COVID-19 病例由二零二二年初的兩位數增至同年四月的 29,000 多例。除 COVID-19 傳播外，美中緊張局勢可能會在一定程度上對中國經濟造成影響。

綜上分析，今年下半年全球投資形勢不容樂觀。我們將繼續關注市場動態，並採取保守的投資方式，以提升對股東的價值。

Future Plans for Material Investments or Capital Assets and Their Expected of Funding in Twelve Months

As at 30 June 2022 and up to the date of this Interim Report approved, the Company does not have any concrete plan for material investments or capital assets.

FINANCIAL REVIEW

Liquidity, Financial Resources, Capital Structure and Gearing Ratio

The Group's asset portfolio was mainly financed by internally generated cash resources. As at 30 June 2022, net current assets of the Group amounted to approximately HK\$166.6 million (As at 31 December 2021: approximately HK\$158.5 million) with cash and bank balances of approximately HK\$10.0 million (As at 31 December 2021: approximately HK\$0.6 million).

As the Group held current assets of approximately HK\$168.5 million as at 30 June 2022 (31 December 2021: HK\$159.2 million) and it only has non-interest bearing current liabilities of approximately HK\$1.8 million (31 December 2021: HK\$0.6 million), which is denominated in Hong Kong Dollars, the Company considers its liquidity is healthy and there is no currency and interest rate risks exposure of its debt and obligation.

十二個月內有關重大投資或資本資產之未來計劃及其預期資金

於二零二二年六月三十日及直至本中期報告獲批准日期，本公司並無任何有關重大投資或資本資產之具體計劃。

財務回顧

流動資金、財務資源、資本架構及資本負債比率

本集團之資產組合主要以內部產生現金資源撥付。於二零二二年六月三十日，本集團之流動資產淨值為約港幣166,600,000元（於二零二一年十二月三十一日：約港幣158,500,000元），而現金及銀行結存為約港幣10,000,000元（於二零二一年十二月三十一日：約港幣600,000元）。

由於本集團於二零二二年六月三十日持有約港幣168,500,000元（二零二一年十二月三十一日：港幣159,200,000元）的流動資產及僅約港幣1,800,000元（二零二一年十二月三十一日：港幣600,000元）的不計息流動負債（以港幣計值），故本公司認為其流動資金穩健且其債務及承擔並無貨幣及利率風險。

The unaudited consolidated net asset value per share of the Company as at 30 June 2022 was HK\$0.665 (As at 31 December 2021: audited HK\$0.788). The consolidated net asset value per share is calculated based on the net assets of the Group as at 30 June 2022 of approximately HK\$187.0 million (As at 31 December 2021: approximately HK\$217.0 million) and the total number of 281,181,680 ordinary shares of the Company at par value of HK\$0.001 each (As at 31 December 2021: 275,601,680 ordinary shares of the Company at par value of HK\$0.001 each) in issue as at that date. The increase in the share capital of the Company during the Period is due to 5,580,000 ordinary shares of the Company was issued and allotted, which was resulted from exercise of share options.

There was no material change in available credit facilities when compared to the financial year ended 31 December 2021. The gearing ratio of the Group was 1.0% as at 30 June 2022 (As at 31 December 2021: 0.3%), which is calculated based on the Group's total liabilities divided by its total assets. Considering the amount of liquid assets on hand and available short-term or margin loan facilities, the Group has sufficient working capital to meet its ongoing operational requirements.

Charge of Assets and Margin Facilities

Details of charge of assets and margin facilities of the Group as at 30 June 2022 are set out in note 13 to the condensed consolidated financial statements.

Capital Commitments

As at 30 June 2022, the Group had no material capital commitment.

Contingent Liabilities

As at 30 June 2022, contingent liabilities of the Company are set out in note 14 to the condensed consolidated financial statements.

Foreign Exchange Exposure

As at 30 June 2022, the majority of the Group's investments were either denominated in Hong Kong dollars. The Board considers its exposure to foreign exchange risk was not significant, therefore, no financial instruments was made to hedge such exposures.

本公司於二零二二年六月三十日之每股未經審核綜合資產淨值為港幣0.665元(於二零二一年十二月三十一日:港幣0.788元(經審核))。每股綜合資產淨值按本集團於二零二二年六月三十日之資產淨值約港幣187,000,000元(於二零二一年十二月三十一日:約港幣217,000,000元)及於該日已發行之股份總數281,181,680股本公司每股面值港幣0.001元之普通股(於二零二一年十二月三十一日:275,601,680股本公司每股面值港幣0.001元之普通股)計算。本公司股本於本期間增加乃因行使購股權而發行及配發5,580,000股本公司普通股所致。

本集團可動用信貸融資與截至二零二一年十二月三十一日止財政年度比較並無重大變動。於二零二二年六月三十日,本集團之資本負債比率為1.0%(於二零二一年十二月三十一日:0.3%),乃按本集團總負債除以其總資產為計算基準。考慮現有流動資產及可動用之短期或保證金貸款融資後,本集團有足夠營運資金應付其持續經營之需求。

資產抵押及保證金信貸

本集團於二零二二年六月三十日之資產抵押及保證金信貸詳情載於簡明綜合財務報表附註13。

資本承擔

於二零二二年六月三十日,本集團並無重大資本承擔。

或然負債

於二零二二年六月三十日,本公司之或然負債載於簡明綜合財務報表附註14。

匯兌風險

於二零二二年六月三十日,本集團大部分投資以港幣定值。董事會認為所面臨之匯兌風險不大,故並無運用金融工具對沖上述風險。

SIGNIFICANT ACQUISITION AND DISPOSAL OF SUBSIDIARIES

During the Period, the Company does not have any significant acquisition and disposal of subsidiaries.

DIRECTORS' AND CHIEF EXECUTIVES' INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

Save as disclosed in note 12 to the condensed consolidated financial statements, as at 30 June 2022, none of the Directors or the chief executive of the Company had or were deemed to have any Discloseable Interests or Short Position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (“SFO”) (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules (collectively “Discloseable Interests or Short Positions”).

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at 30 June 2022, there was no person who had any interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES OF THE COMPANY

Save as disclosed under the “Share Option Scheme” in note 12 to the condensed consolidated financial statements, at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debt securities (including debentures) of, the Company or any other body corporations, neither the directors of the Company nor any of their spouses or children under age of eighteen, had any right to subscribe for the shares or debt securities of the Company or had exercised any such rights.

附屬公司的重大收購及出售

於本期間，本公司並無任何重大的附屬公司收購及出售。

董事及主要行政人員於本公司之股份、相關股份及債券之權益及淡倉

除簡明綜合財務報表附註12所披露者外，於二零二二年六月三十日，並無本公司任何董事或主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中擁有或被視為擁有根據證券及期貨條例（「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的任何須予披露權益或淡倉（包括根據證券及期貨條例有關規定被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記在該條所述的登記冊內的任何須予披露權益或淡倉，或根據上市規則所載上市公司董事進行證券交易的標準守則須知會本公司及聯交所的任何須予披露權益或淡倉（統稱「須予披露權益或淡倉」）。

根據證券及期貨條例之須予披露主要股東權益及淡倉

於二零二二年六月三十日，並無人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露，或須記錄於本公司根據證券及期貨條例第336條規定存置之登記冊或須另行知會本公司及聯交所之權益或淡倉。

董事收購本公司之股份或債券之權利

除於簡明綜合財務報表附註12「購股權計劃」一節所披露者外，於本期間內任何時間，本公司或其任何附屬公司概無參與訂立任何使本公司董事可藉收購本公司或任何其他法團之股份或債務證券（包括債券）而獲益之安排，而本公司董事或任何彼等之配偶或未滿十八歲子女於本期間內概無權亦無行使任何有關權利認購本公司之股份或債務證券。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as the code of conduct regarding securities transactions by the directors of the Company. Upon specific enquiry by the Company, all directors of the Company have confirmed that they complied with the required standards as set out in the Model Code throughout the Period.

SHARE OPTION SCHEME

Details of share option scheme adopted by the Company on 30 April 2013 are disclosed in note 12 to the condensed consolidated financial statements.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

CORPORATE GOVERNANCE

The Company has complied with the code provisions set out in the Corporate Governance Code (the "CG Code") stipulated in Appendix 14 of the Listing Rules throughout the Period, save and except for code provision C.2.1, details of which are summarised and explained below.

Based on Code provision C.2.1, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. The Company has not appointed the Chairman of the Board and Chief Executive Officer since the resignation of Mr. NG Chi Hoi on 1 August 2016, until Ms. YE Ying was appointed as the Chairman of the Board with effect from 3 January 2022. The Board's current significant decisions are made in Board meetings. Every Board member has the rights and responsibility to propose Board meetings to discuss significant issues he/she concerns, and has the power to make the decisions among other Board members.

The practice of the corporate governance of the Company will be reviewed and updated from time to time in order to comply with Listing Rules requirements.

董事進行證券交易

本公司已採納上市規則附錄十所載之標準守則作為本公司董事進行證券交易之行為守則。經本公司作出特定查詢後，本公司全體董事確認，於本期間，彼等一直遵守標準守則所載之規定準則。

購股權計劃

本公司於二零一三年四月三十日採納之購股權計劃之詳情於簡明綜合財務報表附註12披露。

購買、出售或贖回本公司股份

於本期間內，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

企業管治

本公司於本期間一直遵守上市規則附錄十四規定之企業管治守則（「企業管治守則」）載列之守則條文，惟守則條文第C.2.1條除外，詳情概述及說明如下。

根據守則條文第C.2.1條，主席與行政總裁之角色應予區分，且不應由同一人擔任。主席及行政總裁之職責分工應以書面清晰界定。自吳志凱先生於二零一六年八月一日辭任後，本公司並無委任董事會主席及行政總裁，直至葉穎女士自二零二二年一月三日起獲委任為董事會主席。董事會現時重大決策均於董事會會議作出。每名董事會成員均有權利及責任建議召開董事會會議以討論重大關注事項，並有權與其他董事會成員作出決策。

本公司將不時檢討及更新企業管治常規，以符合上市規則之規定。

EMPLOYEE AND REMUNERATION POLICIES

As at 30 June 2022, the Group had 16 employees, including directors of the Company. They are remunerated based on their performance, working experience and prevailing market standards. Employee benefits include medical insurance coverage, a defined contribution Mandatory Provident Fund retirement benefits scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance and share option scheme. There was no significant change in the Group's remuneration policy during the Period.

AUDIT COMMITTEE

The Audit Committee and management of the Company have reviewed the accounting principles and practices adopted by the Group and discussed risk management, internal controls and financial reporting matters, including a review of the unaudited interim accounts for the Period.

As at the date of this report, the Audit Committee of the Company is comprised of all independent non-executive directors, namely, Mr. YU Tat Chi Michael, Mr. HUNG Cho Sing and Ms. CHUNG Fai Chun. Mr. YU Tat Chi Michael is the chairman of the Audit Committee.

REMUNERATION COMMITTEE

As at the date of this report, the Remuneration Committee of the Company is comprised of all independent non-executive directors, namely, Mr. HUNG Cho Sing, Ms. CHUNG Fai Chun and Mr. YU Tat Chi Michael. Mr. HUNG Cho Sing is the chairman of the Remuneration Committee. The major roles and functions of the Remuneration Committee are to determine the remuneration package of individual executive director(s) and senior management of the Company. The Remuneration Committee also has the responsibility to make recommendations to the Board on the remuneration of the non-executive directors of the Company.

僱員及薪酬政策

於二零二二年六月三十日，本集團共有16名僱員（包括本公司董事）。彼等之薪酬按照其表現、工作經驗及現行市場標準釐定。僱員福利包括醫療保險、根據香港強制性公積金計劃條例提供之界定供款強積金退休福利計劃及購股權計劃。本集團之薪酬政策於本期間內並無重大變動。

審計委員會

審計委員會已與本公司管理層共同審閱本集團採用之會計原則及慣例，並討論風險管理、內部監控及財務報告事宜，包括審閱本期間之未經審核中期賬目。

於本報告日期，本公司審計委員會由全體獨立非執行董事，即余達志先生、洪祖星先生及鍾輝珍女士組成。余達志先生為審計委員會之主席。

薪酬委員會

於本報告日期，本公司薪酬委員會由全體獨立非執行董事，即洪祖星先生、鍾輝珍女士及余達志先生組成。洪祖星先生為薪酬委員會之主席。薪酬委員會之主要角色及職能為釐定本公司個別執行董事及高級管理層之薪酬待遇。薪酬委員會亦有責任就本公司非執行董事之薪酬向董事會提出建議。

NOMINATION COMMITTEE

As at the date of this report, the Nomination Committee of the Company is comprised of all independent non-executive directors, namely, Mr. HUNG Cho Sing, Ms. CHUNG Fai Chun and Mr. YU Tat Chi Michael. Mr. HUNG Cho Sing is the chairman of the Nomination Committee. The major roles and functions of the Nomination Committee are to review the structure, size and composition of the Board. The Nomination Committee also recommends matters in relation to appointments or re-appointments of directors to ensure that the composition of the Board meets the requirements of the Listing Rules and that the Board is capable to fulfill its obligations in terms of fiduciary duties and can act in the best interest of the members of the Company.

BOARD OF DIRECTORS

As at the date of this report, the Board is comprised of Ms. SHUM Kit Lan Anita as executive director; Ms. YE Ying and Ms. HU Xiaoting as non-executive directors; and Mr. HUNG Cho Sing, Ms. CHUNG Fai Chun and Mr. YU Tat Chi Michael as independent non-executive directors.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express our appreciation to the Group's management team and staff for their contribution during the Period. I would also like to give our sincere gratitude to all our shareholders for their continuous support.

By Order of the Board
Harbour Digital Asset Capital Limited
SHUM Kit Lan Anita
Executive Director

Hong Kong, 19 August 2022

提名委員會

於本報告日期，本公司提名委員會由全體獨立非執行董事，即洪祖星先生、鍾輝珍女士及余達志先生組成。洪祖星先生為提名委員會之主席。提名委員會之主要角色及職能為檢討董事會之架構、規模及組成。提名委員會同時亦就有關董事委任或重新委任之事宜提出建議，確保董事會之成員組合符合上市規則之規定，亦同時確保董事會有能力履行其受信責任之義務，以符合本公司股東最佳利益之方針行事。

董事會

於本報告日期，董事會由執行董事沈潔蘭女士；非執行董事葉穎女士及胡曉婷女士；以及獨立非執行董事洪祖星先生、鍾輝珍女士及余達志先生組成。

致謝

本人謹代表董事會藉此機會向本集團之管理層團隊及員工於本期間內所作貢獻向彼等深表謝意。本人並衷心感謝本集團股東對本集團之鼎力支持。

承董事會命
港灣數字產業資本有限公司
執行董事
沈潔蘭

香港，二零二二年八月十九日



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HARBOUR DIGITAL

Harbour Digital Asset Capital Limited
港灣數字產業資本有限公司