



**KINGSTONE**  
金石礦業

**China Kingstone Mining Holdings Limited**  
**中國金石礦業控股有限公司**

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(於開曼群島註冊成立並於百慕達存續的有限公司)

Stock Code 股份代號: 1380

**2022** INTERIM REPORT  
中期報告



## BOARD OF DIRECTORS

### Executive Directors

Mr. Zheng Yonghui  
Mr. Zhang Weijun  
Ms. Zhang Cuiwei  
Mr. Zhang Mian

### Independent Non-executive Directors

Mr. Yang Ruimin  
Mr. Andreas Varianos  
Ms. Pei Bing (resigned on 30 June 2022)

### AUDIT COMMITTEE

Mr. Andreas Varianos (*Chairman of Audit Committee*)  
Mr. Yang Ruimin  
Ms. Pei Bing (resigned on 30 June 2022)

### REMUNERATION COMMITTEE

Ms. Pei Bing (*Chairman of Remuneration Committee*)  
(resigned on 30 June 2022)  
Mr. Yang Ruimin  
Ms. Zhang Cuiwei

### NOMINATION COMMITTEE

Mr. Yang Ruimin (*Chairman of Nomination Committee*)  
Ms. Pei Bing (resigned on 30 June 2022)  
Ms. Zhang Cuiwei

### AUTHORISED REPRESENTATIVES

Ms. Zhang Cuiwei  
Mr. Cheung Wai Kee

### COMPANY SECRETARY

Mr. Cheung Wai Kee

### REGISTERED OFFICE

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

## 董事會

### 執行董事

鄭永暉先生  
張衛軍先生  
張翠薇女士  
張勉先生

### 獨立非執行董事

楊銳敏先生  
Andreas Varianos先生  
裴兵女士 (於2022年6月30日辭任)

### 審計委員會

Andreas Varianos先生 (審計委員會主席)  
楊銳敏先生  
裴兵女士 (於2022年6月30日辭任)

### 薪酬委員會

裴兵女士 (薪酬委員會主席)  
(於2022年6月30日辭任)  
楊銳敏先生  
張翠薇女士

### 提名委員會

楊銳敏先生 (提名委員會主席)  
裴兵女士 (於2022年6月30日辭任)  
張翠薇女士

### 授權代表

張翠薇女士  
張蔚琦先生

### 公司秘書

張蔚琦先生

### 註冊辦事處

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

## Corporate Information

### 公司資料

#### HEADQUARTERS OF BUSINESS IN THE PRC

Zhangjiaba Mine  
Zhenjiang Village  
Xiangshui County  
Jiangyou City  
Sichuan Province  
The People's Republic of China

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 14, 18/F., Seapower Tower  
Concordia Plaza  
No. 1 Science Museum Road  
Kowloon, Hong Kong

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Management (Bermuda) Limited  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

#### HONG KONG SHARE REGISTRAR

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

#### PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited  
Bank of Communications (Hong Kong) Limited  
Industrial and Commercial Bank of China

#### AUDITORS

Elite Partners CPA Limited

#### STOCK CODE

1380

#### WEBSITE OF THE COMPANY

[www.kingstonemining.com](http://www.kingstonemining.com)

#### 中國營業總部

中華人民共和國  
四川省  
江油市  
香水鄉  
鎮江村  
張家壩礦山

#### 香港主要營業地點

香港九龍  
科學館道1號  
康宏廣場  
北座18樓14室

#### 股份過戶登記總處

Ocorian Management (Bermuda) Limited  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

#### 香港股份過戶登記處

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

#### 主要往來銀行

中國建設銀行(亞洲)股份有限公司  
交通銀行(香港)有限公司  
中國工商銀行

#### 審計師

開元信德會計師事務所有限公司

#### 股份代號

1380

#### 公司網址

[www.kingstonemining.com](http://www.kingstonemining.com)

### BUSINESS REVIEW

China Kingstone Mining Holdings Limited (the “Company”), together with its subsidiaries (the “Group”), were principally engaged in production and sales of marble and marble related products in the People’s Republic of China (“PRC” or “China”). The Group owns and operates a beige marble mine in China, namely the Zhangjiaba Mine, which is located in Zhenjiang Village, Xiangshui County, Jiangyou City of Sichuan Province, China.

### Marble Slags and Calcium Carbonate Business

Marble slags are produced by stripping overburden at Zhangjiaba mine and crushing the cracked marble stones. Marble slag is a raw material for the production of ground calcium carbonate (the “GCC”). The Group sells the marble slags to the GCC manufacturers which are close to the Zhangjiaba mine.

China’s economy is expected to be at low growth rate as it imposed hardline Covid-19 controls during the first half year 2022 for the possible resurgence of pandemic in China, coupling with the tensions in US-China relations and Ukraine war which also posed a great challenge to the global supply chain and China’s economy. All these have put a strain on China’s economic recovery and resulted in growth momentum softening. Demand of marble slags showed a weakening sign but remained relatively stable because it is a raw material for manufacturing ground calcium carbonate (“GCC”), which is widely used in production of many daily products, such as construction materials, paper, plastic, paints, etc. During HY2022, revenue attributable to marble slags business was approximately RMB25.5 million, representing a decrease of approximately RMB2.8 million or 9.9% as compared to approximately RMB28.3 million for HY2021. The decrease was primarily due to a disruption to the production resulting from the Covid-19 prevention and controls during HY2022. The average selling price increased from approximately RMB20.1 per tonne to approximately RMB26.0 per tonne. The effect on such increase in average selling price was largely compensating for revenue lost from the decrease in the production volume. The Group believes the weak domestic and global demand will last a stretch of time and the business growth in marble slags will slow down in the forthcoming years.

The Group has continued to find a way to roll out the GCC business plan. The Group believes that it owns rich and extractable marble resources in the Zhangjiaba Mine, which gives it a competitive advantage to develop the GCC business. In view of the good future business opportunities, the Group will continue to look for cooperation partners to roll out the GCC business plan. Given the current negative market sentiment for the expansion or additional investment in the business for the GCC operators, the timeline for carrying out the plan would take longer than expected.

### 業務回顧

中國金石礦業控股有限公司（「本公司」）連同其附屬公司（「本集團」）主要在中華人民共和國（「中國」）從事大理石及大理石相關產品的生產及銷售。本集團擁有並經營中國境內一座米黃色大理石礦山，即位於中國四川省江油市香水鄉鎮江村的張家壩礦山。

### 大理石礦渣及碳酸鈣業務

大理石礦渣是在張家壩礦山覆蓋層剝採過程中通過壓碎破裂大理石產生。大理石礦渣是生產重質碳酸鈣的原材料。本集團將大理石礦渣售予張家壩礦山附近的重質碳酸鈣製造商。

於2022年上半年，中國對新型冠狀病毒實施嚴格控制措施以防止疫情在境內出現反彈，同時中美關係緊張及烏克蘭戰爭亦對全球供應鏈及中國經濟帶來巨大挑戰，預期中國經濟將處於低速增長狀態。以上各項因素均對中國經濟復甦造成壓力，並導致增長勢頭放緩。大理石礦渣的需求呈現減弱跡象，但仍維持相對穩定，此乃由於大理石礦渣是生產重質碳酸鈣的原材料，而重碳酸鈣廣泛用於生產多種日常用品，如建築材料、紙張、塑料、油漆等。於2022年上半年，大理石礦渣業務收入約為人民幣25,500,000元，較2021年上半年的約人民幣28,300,000元減少約人民幣2,800,000元或9.9%。收入減少乃主要由於2022年上半年新型冠狀病毒的防控措施導致生產中斷。平均售價由每噸約人民幣20.1元上漲至每噸約人民幣26.0元。平均售價上升彌補了產量下降導致的大部分收入損失。本集團認為，國內及全球需求的疲弱態勢將持續一段時間，而未來幾年大理石礦渣業務的增長將會放緩。

本集團繼續尋找途徑推行重質碳酸鈣業務計劃。本集團認為，其可從張家壩礦山開採出豐富的大理石資源，從而具備了發展重質碳酸鈣業務的競爭優勢。考慮到未來的商機，本集團將繼續嘗試物色合作夥伴推行重質碳酸鈣業務計劃。鑒於當前市場氣氛不利於重質碳酸鈣運營商進行業務擴展或增加投資，實施計劃的時間將比預期要長。

# Management Discussion and Analysis

## 管理層討論及分析

### Marble Slabs Business

The marble stones are widely used in construction and decoration industry for decorative purposes due to its bright color and lustrous finish. Marble stones are used in applications such as interior and exterior decoration, laying pavements, stairs, flooring and furniture. The Group sells marble slabs through some distributors or purchasing agents which have a strong track record and broad sales and marketing network with property developers and construction companies in China.

The fallout from property debt crisis is likely to spread to many other construction firms in China. It shows no sign of turnaround in construction as many property developers have still been struggling with the debt and falling sales. The expectation of a downward trend in property prices and weakening demand for the new property may keep the property developers' liquidity tight. The Group has implemented a tighter credit control with the customers of marble slabs, including withholding delivery of certain orders and refusing the new orders in order to push the customers to repay the long outstanding invoices back to track of normal credit terms. As a result, the Group did not record any sales of marble slabs during the six months ended 30 June 2022 (the "HY2022"). The Group believes that it has to be more aware of the anticipated lowered credit quality of the customers and manage a fine line between the business growth of the Group and credit risks associated with the customers. The Group believes that the conservative approach on credit control on the customers would result in a decrease of marble slab transactions with the customers with outstanding invoices.

Amid China's property turmoil, the Group foresees that many uncertainties in the local business environment will continue to impact the property developers in China and, as such, the Group expects that it will continue to record low volume of sales of marble slabs, which may bring certain pressure to our profit growth in the short-term. The Group will continue to actively manage its marble slabs business.

### 大理石材業務

大理石由於細膩亮澤、瑰美雅致，被廣泛用於建築及裝修行業作裝飾用途，大理石用於內外部裝飾、鋪設路面、樓梯、地板及傢俬等等。本集團於中國通過若干分銷商或採購代理銷售大理石材，該等分銷商及採購代理擁有彪炳往績，與物業開發商及建築公司建立了廣泛銷售營銷網絡。

房地產債務危機的影響可能波及中國的許多其他建築公司。由於諸多房地產開發商仍在債務及銷售下滑的雙重壓力下掙扎，因此建築行業並無好轉跡象。對物業價格下降的預期及對新物業的需求減弱可能使房地產開發商的流動資金持續吃緊。本集團已對大理石材客戶實施更嚴格的信貸控制，包括若干訂單暫停交貨及拒絕新訂單，以促使客戶償還長期拖欠的賬款，恢復正常的信貸期。因此，本集團於截至2022年6月30日止六個月（「2022年上半年」）並無錄得大理石材銷售額。本集團認為，須多加關注客戶信貸質素的預期下降，並靈活把握本集團業務增長與客戶信貸風險之間的關係。本集團認為，對客戶採取保守的信貸控制方法將導致本集團與拖欠賬款的客戶之間的大理石材交易減少。

當下中國房地產行業處於動盪之中，本集團預計，中國房地產開發商將繼續受到地方營商環境中眾多不明朗因素的影響，因此，本集團預期其大理石材銷量在短期內仍將停留在低位水平，可能令我們的利潤增長面臨一定壓力。儘管如此，本集團亦將繼續積極經營大理石材業務。

### Virtual Restaurant Business

The Group commenced a virtual restaurant brand for a delivery-only operation. The Group engages a online webpage that is hosted by a third party food delivery platform with the food of its own brand being prepared either out of its own central kitchen or out of an existing franchised restaurant. The business was led by the founder and former CEO of bigfoodie.com.uk which was one of the largest takeaway online platforms in the United Kingdom. The Group's first brand "Burgogi Korean BBQ Burger" has already rolled out in London. The Group was building its own food delivery platform website, serving for the pre-made meal kits for its own branded food and the signature dishes with other franchised restaurants. The website ([www.celeplate.co.uk](http://www.celeplate.co.uk)) has been launched on 18 August 2022.

### Exploration, Development and Production Activities at the Mine

The Group commenced commercial mining production at the Zhangjiaba Mine in September 2010. The initial term of mining permit was granted for 10-year period in February 2011. The premium paid in connection with such permit covers reserves extractable for 30 years based on the approved capacity. The mining permit of Zhangjiaba Mine expired on 21 February 2021. The renewed mining permit was issued on 7 March 2022 and would be valid from 21 February 2021 to 21 February 2026. The Company expected the mining permit could be further renewed upon expiration subject to certain statutory requirements and conditions.

The Group focused on the development and mining at the Zhangjiaba mine during HY2022. The Zhangjiaba Mine contains 44.2 million cubic meters of measured and indicated marble resources, which represents 16.8 million cubic meters of proved and probable marble reserves based on a block rate of 38%, according to the independent competent person's report dated on 7 March 2011 (as shown in the Company's Prospectus). There was no geological exploration activity during HY2022.

### 線上餐廳業務

本集團就外賣業務推出線上餐廳品牌。本集團使用第三方外賣平台的網頁，配送自有品牌食品，所配送的食品由自有中央廚房製作或出自現有特許經營餐廳。該業務由英國最大線上外賣平台之一bigfoodie.com.uk的創辦人及前首席執行官帶領。本集團首個品牌「Burgogi Korean BBQ Burger」已於倫敦推出。本集團亦創建其自有外賣平台網站，供訂購其自有品牌食品的預製餐包及其他特許經營餐廳的招牌菜。該網站([www.celeplate.co.uk](http://www.celeplate.co.uk))已於二零二二年八月十八日推出。

### 礦山勘探、開發及生產活動

本集團於2010年9月在張家壩礦山開始商業開採及生產。於2011年2月取得採礦許可證，初始期限為10年。就該許可證支付的價款包含可採掘為期30年的儲量（基於核准產能計算得出）。張家壩礦山的採礦許可證已於2021年2月21日屆滿。重續的採礦許可證已於2022年3月7日簽發，有效期為2021年2月21日至2026年2月21日。本公司預期採礦許可證於屆滿時可進一步續期，惟須遵守若干法定規定及條件。

於2022年上半年，本集團專注於張家壩礦山的開發及開採。根據獨立合資格人士於2011年3月7日出具的報告（如本公司招股章程所示），張家壩礦山蘊藏44,200,000立方米探明及推定大理石資源，按荒料率38%計算，相當於16,800,000立方米的證實及概略大理石儲量。於2022年上半年，並無進行地質勘探活動。

# Management Discussion and Analysis

## 管理層討論及分析

The Zhangjiaba mine was mainly divided into the eastern mining zone and the western mining zone. During HY2022, the Group continued to carry out the stripping of the overburden materials at the surface for the both eastern and western zone of the deposit. The deposit in these areas was still cracked. The Group expects that further development of the mine to lower benches will be required for large block production, which will be commenced no earlier than 2025.

During HY2022, the aggregate expenditure of the mining operation of the Group was approximately RMB16.3 million (HY2021: RMB23.2 million), which mainly included depreciation on property, plant and equipment and amortization of intangible assets and land use right of approximately RMB1.5 million (HY2021: RMB1.8 million) and subcontracting cost of stripping of approximately RMB14.8 million (HY2021: RMB21.2 million). During HY2022, the Group employed an outsourced engineering team to work in the mine areas in order to reduce the fixed cost of production and increase the financial flexibility of the Group.

### PROSPECTS

China's economic recovery is threatened from the potential disruption from the strict Covid-19 prevention and control policy and a contracting property market, coupled with rising trade tension and external uncertainty. The Group will maintain a high degree of vigilance against unpredictable international developments and any sensitive external factors that may adversely affect the Group's business. The Group will continue to consolidate the production and operations and extend the customer base to make improvements in the performance of the marble business. On the other hand, the Group will continue to explore new business opportunities so arising in order to maximize shareholder's value in the future.

張家壩礦山主要分為東部採礦區及西部採礦區。於2022年上半年，本集團繼續開展在東部及西部礦床表層剝採廢料的工序。該等區域的礦床仍為破裂。本集團預期，大型荒料生產需要進一步開發礦山的下層台階，將於2025年或之後開始。

於2022年上半年，本集團採礦業務的總開支約為人民幣16,300,000元（2021年上半年：人民幣23,200,000元），主要包括物業、廠房及設備折舊與無形資產及土地使用權攤銷約人民幣1,500,000元（2021年上半年：人民幣1,800,000元）以及剝採的分包成本約人民幣14,800,000元（2021年上半年：人民幣21,200,000元）。於2022年上半年，本集團聘用外包工程團隊進行礦區作業，以減少固定生產成本及增加本集團的財務靈活性。

### 展望

嚴格的新型冠狀病毒防控政策及房地市場不斷收縮帶來的隱憂，加上貿易緊張局勢加劇及外部不確定因素，均可能阻礙中國經濟的復甦。本集團將保持高度警覺，時刻留意不可預見的國際形勢發展及可能對本集團業務造成不利影響的敏感外部因素。本集團將繼續鞏固生產及營運，並擴大客源以改善大理石業務的表現，同時繼續探尋新商機，力求未來為股東帶來更大回報。

### FINANCIAL REVIEW

#### Revenue

The Group's revenue decreased by approximately RMB9.6 million or 27.1% from approximately RMB35.4 million for HY2021 to approximately RMB25.8 million for HY2022. The decrease was primarily due to a combined effect of (i) a decrease of approximately RMB7.1 million in sales of marble slabs, primarily resulting from a tightened credit terms imposed by the Group; and (ii) a decrease of approximately RMB2.8 million in sales of marble slags from approximately RMB28.3 million for HY2021 to approximately RMB25.5 million for HY2022, primarily resulting from weakening demand due to a disruption to the production resulting from the Covid-19 prevention and controls during HY2022.

#### Revenue by products

### 財務回顧

#### 收入

本集團的收入由2021年上半年的約人民幣35,400,000元減少約人民幣9,600,000元或27.1%至2022年上半年的約人民幣25,800,000元，主要是以下各項因素的綜合影響所致：(i)大理石板材銷售額減少約人民幣7,100,000元，主要原因為本集團收緊信貸期；及(ii)大理石礦渣銷售額由2021年上半年的約人民幣28,300,000元減少約人民幣2,800,000元至2022年上半年的約人民幣25,500,000元，主要由於2022年上半年新型冠狀病毒防控導致生產中斷，需求減弱。

#### 按產品劃分收入

		Six months ended 30 June 截至6月30日止六個月		
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元	Change 變動
Marble slags	大理石礦渣	25,498	28,287	-9.9%
Marble slabs	大理石板材	-	7,133	-100%
Sale of food	銷售食品	315	-	N/A不適用
		25,813	35,420	-27.1%



# Management Discussion and Analysis

## 管理層討論及分析

Analysis by sales volume and selling price of marble business are set out below:-

就大理石業務按銷量及售價進行的分析如下：

		Six months ended 30 June 截至6月30日止六個月		
		2022 2022年	2021 2021年	Change 變動
<b>Sales volume:</b>	<b>銷量：</b>			
Marble slabs (ton)	大理石礦渣 (噸)	980,673	1,408,575	-30.4%
Marble slabs (square meter)	大理石板材 (平方米)	-	26,000	-100%
<b>Average selling prices:</b>	<b>平均售價：</b>			
Marble slabs (RMB per ton)	大理石礦渣 (每噸人民幣元)	26.0	20.1	+29.4%
Marble slabs (RMB per square meter)	大理石板材 (每平方米人民幣元)	-	274.3	N/A 不適用

### Gross Profit and Gross Profit Margin

Gross profit increased by approximately RMB2.0 million or 28.6% from approximately RMB7.0 million for HY2021 to approximately RMB9.0 million for HY2022.

Gross profit margin increased by approximately 14.9 percentage points from approximately 19.8% for HY2021 to approximately 34.7% for HY2022. The increase was primarily due to an increase in average selling price for marble slabs from approximately RMB20.1 per ton to approximately RMB26.0 per ton.

### Selling and distribution expenses

Selling and distribution expenses were approximately RMB1.8 million for HY2021 and HY2022, respectively. Selling and distribution expense primarily comprised of direct sales tax, marketing and advertising expenses and storage cost.

### Administrative expenses

Administrative expenses increased by approximately RMB0.8 million from approximately RMB13.9 million for HY2021 to approximately RMB14.7 million for HY2022. The increase was primarily due to a combined effect of (i) an increase of approximately RMB2.0 million in general operating expense in Virtual Restaurant Business which has commenced since December 2021; (ii) an increase of approximately RMB1.8 million in legal and professional fee in relation to the recovery of trade receivables and (iii) a decrease of approximately RMB1.8 million in expenses for renewal of the mining permit and government levies in relation to Zhangjiaba Mine.

### 毛利及毛利率

毛利由2021年上半年約人民幣7,000,000元增加約人民幣2,000,000元或28.6%至2022年上半年約人民幣9,000,000元。

毛利率由2021年上半年約19.8%上升約14.9個百分點至2022年上半年約34.7%，主要由於大理石礦渣的平均售價由每噸約人民幣20.1元上漲至每噸約人民幣26.0元。

### 銷售及分銷開支

2021年上半年及2022年上半年的銷售及分銷開支均約為人民幣1,800,000元。銷售及分銷開支主要包括直接銷售稅、市場推廣及廣告開支以及儲存成本。

### 行政開支

行政開支由2021年上半年約人民幣13,900,000元增加約人民幣800,000元至2022年上半年約人民幣14,700,000元，主要由於由於以下各項的綜合影響：(i)自2021年12月起經營線上餐廳業務，致使一般營運開支增加約人民幣2,000,000元；(ii)有關追收貿易應收款項的法律及專業費用增加約人民幣1,800,000元及(iii)採礦許可證續期費用及有關張家壩礦山的政府徵費減少約人民幣1,800,000元。

### Impairment Losses of trade receivables

During HY2022, the Group made impairment losses of approximately RMB14.0 million on trade receivables under expected credit loss model, representing an increase of approximately RMB7.3 million, as compared to approximately RMB6.7 million for HY2021. The increase was primarily due to an increase in gross trade receivables of marble slab business past due in longer period. Given that the customers of marble slab business are operating in the construction and real estate development sectors of the PRC, the Company believes that the developing Covid-19 outbreaks in the PRC and the Chinese government's ongoing campaign to cut leverage and instill corporate discipline in the wake of the property sector crisis in the PRC have affected in these customers' projects and severely disrupted their operations, which in turn caused them to delay their payment with the overdue invoices. During the HY2022, the Group has recovered the outstanding invoices (overdue more than 2 years) of approximately RMB6.1 million from the customers of marble slab business. The Group will continue to assess the repayment ability of these customers and actively communicate with them to recover the outstanding trade receivables.

### Loss for the period

As a result of the foregoing events, the Group recorded a loss of approximately RMB22.8 million for HY2022, representing an increase of approximately RMB6.9 million as compared to a loss of approximately RMB15.9 million for HY2021.

### Liquidity and Capital Resources

As at 30 June 2022, the Group's total equity interests were approximately RMB240.0 million, representing a decrease of approximately RMB21.6 million or 8.3% as compared to approximately RMB261.6 million as at 31 December 2021. The decrease was mainly attributable to a loss of approximately RMB22.8 million incurred for HY2022.

As at 30 June 2022, the Group had cash and bank balances of approximately RMB2.9 million (31 December 2021: RMB7.1 million). Cash and bank balances were mainly denominated in Hong Kong dollars and Chinese Renminbi ("RMB"). The Group has adequate financial resources to meet the anticipated future liquidity requirement and capital expenditure commitment.

### 貿易應收款項減值虧損

於2022年上半年，本集團按預期信貸虧損模式就貿易應收款項計提減值虧損約人民幣14,000,000元，較2021年上半年的約人民幣6,700,000元增加了約人民幣7,300,000元，主要由於大理石板業務逾期時間較長的貿易應收款項總額增加所致。鑒於大理石板業務的客戶經營所處行業為中國的建築及房地產開發行業，本公司認為，中國新型冠狀病毒疫情的不斷發展變化及中國政府於中國房地產行業危機後持續進行的去槓桿化和整肅企業紀律的行動，已對該等客戶的項目造成影響並令其營運受到嚴重干擾，從而導致彼等延遲支付逾期賬款。於2022年上半年，本集團已自大理石板業務客戶收回欠款（逾期超過兩年）約人民幣6,100,000元。本集團將繼續評估該等客戶的還款能力，並與彼等積極溝通，以收回仍未支付的貿易應收款項。

### 期內虧損

由於上述原因，本集團於2022年上半年錄得虧損約人民幣22,800,000元，較2021年上半年的虧損約人民幣15,900,000元增加約人民幣6,900,000元。

### 流動資金及資本資源

於2022年6月30日，本集團的總權益約為人民幣240,000,000元，較2021年12月31日的約人民幣261,600,000元減少約人民幣21,600,000元或8.3%，主要由於2022年上半年產生虧損約人民幣22,800,000元。

於2022年6月30日，本集團的現金及銀行結餘約為人民幣2,900,000元（2021年12月31日：人民幣7,100,000元）。現金及銀行結餘主要以港元及中國人民幣（「人民幣」）計值。本集團擁有足夠財務資源滿足預期未來流動資金需求及資本開支承擔。

# Management Discussion and Analysis

## 管理層討論及分析

As at 30 June 2022, total borrowings, including other loans of approximately RMB14.7 million (31 December 2021: RMB7.1 million) and loans from a director (included in amount due to directors) of approximately RMB3.1 million (31 December 2021: RMB4.7 million), amounted to approximately RMB17.8 million (31 December 2021: RMB11.8 million) and was unsecured and mature within one year. The annual interest rates of the borrowings for HY2022 ranged from 5.0% to 12% p.a. (2021: 5.0% to 10.0% p.a.). All of them are dominated in Hong Kong. It was accounted for as current liabilities of the Group. The Group does not currently use any derivatives to manage interest rate risk. Gearing ratio, representing total borrowings divided by total equity, was 0.07 (31 December 2021: 0.05).

### Capital Expenditure

During HY2022, the Group's capital expenditure amounted to approximately RMB41.2 million (HY2021: RMB0.4 million), in which amounts of approximately RMB41.1 million were settled by the prepayment which prepaid in prior years. The capital expenditure was primarily related to an addition of property, plant and equipment for the marble-related business.

### Exposure to Fluctuations in Exchange Rates

The Group principally operates its businesses in the PRC. The Group is not exposed to significant foreign exchange risk as most of the Group's business transactions, assets and liabilities are principally denominated in Chinese Renminbi ("RMB"), which is the functional and reporting currency of the Group, except certain administrative expenses, which are denominated in Hong Kong dollar and United States dollar, in the Hong Kong office. The Group has not entered into any foreign exchange contract as hedging measures.

### Human Resources

As at 30 June 2022, the Group had a total of 42 employees (As at 30 June 2021: 24). The total staff cost, including directors' emoluments, share options benefit and pension scheme contribution, was approximately RMB4.5 million for HY2022 (HY2021: RMB2.7 million).

The Group's emolument policies are formulated based on the performance of individual employee and the salary trends in Hong Kong and the PRC, and will be reviewed regularly. Subject to the Group's profitability, the Group may also distribute discretionary bonus to its employees as an incentive for their contribution to the Group.

於2022年6月30日，借貸總額約為人民幣17,800,000元（2021年12月31日：人民幣11,800,000元），為無抵押及於一年內到期，其中包括其他貸款約人民幣14,700,000元（2021年12月31日：人民幣7,100,000元）及來自一名董事的貸款（計入應付董事款項）約人民幣3,100,000元（2021年12月31日：人民幣4,700,000元）。2022年上半年的借貸年利率介乎5.0%至12%（2021年：5.0%至10.0%）。所有借貸均以港元計值並入賬列作本集團的流動負債。本集團目前並無使用任何衍生工具管理利率風險。資產負債比率（即借貸總額除以權益總額）為0.07（2021年12月31日：0.05）。

### 資本開支

於2022年上半年，本集團的資本開支為約人民幣41,200,000元（2021年上半年：人民幣400,000元），其中約人民幣41,100,000元以過往年度預付的預付款項結算。資本開支主要與添置大理石相關業務的物業、廠房及設備有關。

### 匯率波動風險

本集團主要營業地點為中國。本集團並無重大外匯風險，因為除香港辦事處的若干行政開支以港元及美元計值外，本集團大部分業務交易、資產及負債主要以人民幣計值，而人民幣為本集團的功能及列報貨幣。本集團並無訂立任何外匯合同作對沖措施。

### 人力資源

於2022年6月30日，本集團共有42名僱員（2021年6月30日：24名）。2022年上半年的員工成本總額（包括董事酬金、購股權福利及退休金計劃供款）約為人民幣4,500,000元（2021年上半年：人民幣2,700,000元）。

本集團的薪酬政策按照個別員工的表現以及香港及中國的薪酬趨勢制訂，並會定期檢討。本集團亦會根據盈利情況，向員工分派酌情花紅，作為對員工為本集團所作出貢獻的獎勵。

### Pledge of Assets

As at 30 June 2022, the Group had no pledge of assets (31 December 2021: Nil).

### Capital Commitment

As at 30 June 2022, the Group did not have any capital commitment for the purchase of property, plant and equipment (31 December 2021: approximately RMB8.8 million) and construction of property, plant and equipment (31 December 2020: approximately 6.8 million) which were contracted for but not provided for.

### Contingent Liabilities

As at 30 June 2022, the Group had no significant contingent liabilities (31 December 2021: Nil).

## OTHER INFORMATION

### Corporate Governance

The Company has complied with the Corporate Governance Code (the "CG Code") as set out in Part 2 of Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") for HY2022 except for a deviation from code provisions C.2.1 and C.1.8 of CG Code.

Under code provision C.2.1 of CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and the chief executive officer should be clearly established and set out in writing. During HY2022, the Board has yet to appoint chairman (the "Chairman") and chief executive officer (the "CEO") of the Company. The independent Board members will temporarily take the role of Chairman to ensure that the Board is effective in its take of setting and implement the Company's direction and strategy, while the executive Board members will take up the role of CEO to manage the operation of the Group. The Board considers that there is sufficient balance of power and the current arrangement maintains a strong management position of the Company.

### 資產抵押

於2022年6月30日，本集團並無資產抵押（2021年12月31日：無）。

### 資本承擔

於2022年6月30日，本集團並無有關購買物業、廠房及設備（2021年12月31日：約人民幣8,800,000元）及建造物業、廠房及設備（2020年12月31日：約人民幣6,800,000元）的任何已訂約但未撥備的資本承擔。

### 或然負債

於2022年6月30日，本集團並無重大或然負債（2021年12月31日：無）。

### 其他資料

#### 企業管治

本公司於2022年上半年一直遵守聯交所證券上市規則（「上市規則」）附錄十四第二部分所載企業管治守則（「企業管治守則」），惟與企業管治守則的守則條文第C.2.1條及第C.1.8條有所偏離。

根據企業管治守則的守則條文第C.2.1條規定，主席及行政總裁的角色應予區分，不應由同一人士擔任。主席及行政總裁之間的職責分工應清晰確立並以書面形式載列。於2022年上半年，董事會尚未委任本公司主席（「主席」）及行政總裁（「行政總裁」）。董事會獨立成員將暫時承擔主席的職責以確保董事會有效設定及執行本公司的決策及策略，而董事會執行成員將承擔行政總裁的職責以管理本集團之營運。董事會認為已具備足夠的權力平衡，且目前的安排可保持本公司強有力的管理地位。

## Management Discussion and Analysis

### 管理層討論及分析

Under code provision of C.1.8 of CG Code, the Company should arrange appropriate insurance cover in respect of legal action against the directors of the Company (the "Director(s)"). Currently, the Company does not have insurance cover in this respect as the Board believes that, with the current internal control system and the close supervision of the management, the Directors' risk of being sued or getting involved in litigation in their capacity as a Director is relatively low. Nevertheless, the Board will review the need for insurance cover from time to time.

Under code provision of F.2.2 of the CG Code, the chairman of the Board should attend the annual general meeting. As disclosed above, the Board did not appoint a chairman during HY2022 and therefore the post was vacant during the Company's annual general meeting held on 29 June 2022 (the "AGM"). The Board elected Ms. Zhang Cuiwei to chair the AGM. As such, the Board is of the view that code provision F.2.2 of the CG Code was not applicable to the Company at the time and should not be regarded as a deviation from the CG Code.

Save as the deviations from the code provision C.2.1 and C.1.8 of the CG Code, in the opinion of the Directors, the Company has complied with all code provisions as set out in the CG Code throughout HY2022 and, where appropriate, the applicable recommended best practices of the CG Code.

### Compliance with the Model Code

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding directors' securities transactions by the Directors. The Company confirms that, having made specific enquiries with all Directors of the Company, all Directors confirmed that they have complied with the required standards set out in the Model Code and its own code of conduct regarding directors' securities transaction throughout HY2022.

根據企業管治守則的守則條文第C.1.8條規定，本公司應就針對本公司董事（「董事」）的法律訴訟安排適當保險。由於董事會相信現有內部監控制度及管理層密切監管的情況下，各董事因董事身份而被控告或牽涉訴訟之風險較低，故目前本公司並無就此作投保安排。儘管如此，董事會將不時檢討投保需要。

根據企業管治守則的守則條文第F.2.2條規定，董事會主席應出席股東週年大會。如上文所披露，董事會於2022年上半年並無委任主席，故於2022年6月29日本公司召開股東週年大會（「股東週年大會」）時主席職位仍屬空缺。董事會選任張翠薇女士主持股東週年大會。因此，董事會認為企業管治守則第F.2.2條守則條文當時並不適用於本公司，不應視為偏離企業管治守則。

除與企業管治守則之守則條文第C.2.1條及第C.1.8條有所偏離外，董事認為，本公司於2022年上半年一直遵守企業管治守則所載的所有守則條文及企業管治守則的適用建議最佳常規（如適用）。

### 遵守標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「標準守則」），作為其董事進行證券交易的操守準則。本公司確認，經向本公司全體董事作出特定查詢後，全體董事確認彼等於2022年上半年一直遵守標準守則所載的規定標準及本公司有關董事進行證券交易的操守準則。

### Audit Committee and Review of Interim Results

As at the date of this report, the audit committee of the Company comprised two independent non-executive Directors, namely Mr. Andreas Varianos and Mr. Yang Ruimin. The audit committee members of the Company have reviewed the unaudited interim results of the Group for HY2022 and had recommended their adoption to the Board.

### Board of Directors

According to Rules 3.10(1) and 3.10A of the Listing Rules, the Board must include at least three independent non-executive Directors and it is required to appoint independent non-executive Directors representing at least one-third of the Board.

As at 30 June 2022, the Board comprises four executive Directors, namely Mr. Zheng Yonghui, Mr. Zhang Weijun, Mr. Zhang Mian and Ms. Zhang Cuiwei, and two independent non-executive Directors, namely Mr. Yang Ruimin and Mr. Andreas Varianos.

This falls below the minimum number of independent non-executive directors under Rule 3.10(1) of the Listing Rules and the number of the independent non-executive Directors falls below one-third of the Board as required under Rule 3.10(A) of the Listing Rules. The Company is currently making endeavors, however, more time is required to identify a suitable candidate for the additional independent non-executive Director vacancy in order to comply with the Listing Rules. The Company will continue with such endeavors and will comply with the Listing Rules and the Corporate Governance Code as soon as possible.

### Purchase, Redemption or Sale of Listed Securities of the Company

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

### 審計委員會及審閱中期業績

於本報告日期，本公司審計委員會由兩名獨立非執行董事組成，即Andreas Varianos先生及楊銳敏先生。本公司審計委員會成員已審閱本集團於2022年上半年的未經審核中期業績，並建議董事會採納。

### 董事會

根據上市規則第3.10(1)及3.10A條，董事會必須包括至少三名獨立非執行董事，並須委任佔董事會成員人數至少三分之一的獨立非執行董事。

於2022年6月30日，董事會成員包括四名執行董事鄭永暉先生、張衛軍先生、張勉先生及張翠薇女士；以及兩名獨立非執行董事楊銳敏先生及Andreas Varianos先生。

由於低於上市規則第3.10(1)條規定的獨立非執行董事最低人數，且獨立非執行董事人數低於上市規則第3.10(A)條規定的董事會人數的三分之一，為遵守上市規則，本公司目前正努力物色合適人選以填補新增獨立非執行董事空缺，惟仍需更多時間。本公司將繼續努力物色人選，以求盡早符合上市規則及企業管治守則的規定。

### 購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於截至2022年6月30日止六個月內概無購買、出售或贖回本公司任何上市證券。

# Management Discussion and Analysis

## 管理層討論及分析

### Directors' Interest in Securities

As at 30 June 2022, the interests and short positions of the Directors in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which (a) were required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to provisions of Division 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors or chief executive have taken or deemed to have under such provisions of the SFO); (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") to be notified to the Company and the Stock Exchange were set out below:

#### (a) Long positions in ordinary shares of the Company

Name of Director	Capacity	Number of ordinary shares of HK\$0.01 each held 所持有每股面值0.01港元之普通股數目			Percentage of the issued share capital of the Company 佔本公司已發行 股本百分比
		Direct interest 直接權益	Deemed interest 視作擁有權益	Total interest 總權益	
Zheng Yonghui 鄭永暉	(a) Interest of a controlled corporation (Note) (a) 受控法團權益(附註)	-	287,997,542	287,997,542	10.17%
	(b) Beneficial owner (b) 實益擁有人	138,740,000	-	138,740,000	4.90%
		138,740,000	287,997,542	426,737,542	15.07%

#### Note:

The 287,997,542 ordinary shares of the Company were directly owned by Oasis Tycoon Investments Limited of which all interests are directly controlled by Mr. Zheng Yonghui.

### 董事於證券的權益

於2022年6月30日，董事於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部之條文規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例有關條文董事或最高行政人員被當作或視作持有之權益及淡倉）；(b)根據證券及期貨條例第352條須載入該條例所指之登記冊之權益及淡倉；或(c)根據聯交所證券上市規則（「上市規則」）附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉載列如下：

#### (a) 於本公司普通股之好倉

#### 附註：

該等287,997,542股普通股由Oasis Tycoon Investments Limited直接擁有，而Oasis Tycoon Investments Limited之全部權益由鄭永暉先生直接控制。

### (b) Long positions in underlying shares of the Company

Details of the interests of the Directors in the share options of the Company are separately disclosed under the section headed "Share Option Scheme".

Save as disclosed above, none of Directors or the chief executive of the Company or their respective associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities of Futures Ordinance (the "SFO")) which have been notified to the Company and the Stock Exchange of Hong Kong (the "Stock Exchange") pursuant to Division 7 and 8 of Part XV of the SFO, including interests and short positions which the Directors and the chief executive of the Company are taken and deemed to have under such provisions of the SFO, or which are required to be and are recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed above, at no time during the period did the Company or any of its holding company or subsidiaries participate in any arrangements which enable the Directors or chief executive (including their spouse and children under 18 years of age) to acquire any interests and short positions of shares or underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

### Substantial Shareholders' Interests in Securities

As at 30 June 2022, none of the Directors is aware that any person (not being Directors or chief executive of the Company) had an interest or short position in the shares and underlying shares of the Company as recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO.

### (b) 於本公司相關股份的好倉

董事所持本公司購股權權益的詳情於「購股權計劃」一節內另行披露。

除上文所披露者外，董事或本公司最高行政人員或彼等各自之聯繫人概無於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債券中，擁有已根據證券及期貨條例第XV部第7及8分部知會本公司及香港聯交所（「聯交所」）之任何權益或淡倉（包括董事及本公司最高行政人員根據證券及期貨條例之該等條文被當作及視作擁有之權益及淡倉），或須及已載入證券及期貨條例第352條規定本公司須存置的登記冊內之任何權益及淡倉，或根據標準守則須另行知會本公司及聯交所之任何權益及淡倉。

除上文所披露者外，本公司及其控股公司、附屬公司於期內概無參與任何安排，使董事或最高行政人員（包括彼等的配偶及未滿18歲子女）可取得本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份或相關股份或債券的任何權益及淡倉。

### 主要股東於證券的權益

於2022年6月30日，按照本公司根據證券及期貨條例第336條規定存置的主要股東登記冊所記錄，董事概不知悉任何人士（並非董事或本公司最高行政人員）於本公司股份及相關股份中擁有權益或淡倉。



# Management Discussion and Analysis

## 管理層討論及分析

### Share Option Scheme

The Company has adopted a new share option scheme on 29 June 2020 (the “New Share Option Scheme”) and terminated the share option scheme on 24 January 2011 (the “2011 Share Option Scheme”).

The New Share Option Scheme will be valid for 10 years from the date of adoption and it provides the Company with more flexibility in long term planning of granting Options to Eligible Persons in a longer period in the future. The New Share Option Scheme does not provide for any minimum period for holding of Options or any performance target before exercise of Options, but the Board may add such terms at the time of the grant of any Option, which can provide appropriate incentives or rewards to the Eligible Persons for their contribution to the Group. Under the New Share Option Scheme, the Board will have discretion in determining the Subscription Price (subject to the requirements under the Listing Rules) in respect of any Option. The Directors are of the view that the flexibility given to the Directors to determine the Subscription Price will place the Group in a better position to reward Employees and retain the Eligible Persons that are valuable to the long-term growth and development of the Group as a whole.

No share options were granted under the New Share Option Scheme since the date of its adoption.

346,333 share options under 2011 Share Option Scheme were lapsed while no share options were cancelled and forfeited during HY2022.

### 購股權計劃

本公司於2020年6月29日採納一項新的購股權計劃（「新購股權計劃」）並終止於2011年1月24日採納的購股權計劃（「2011年購股權計劃」）。

新購股權計劃自採納日期起計10年內有效，為本公司於日後一段較長時間在長期規劃向合資格人士授出購股權方面提供更大靈活度。新購股權計劃並無規定於行使購股權前須持有購股權的最短期限或須達成任何業績目標，惟董事會可在授出購股權時附加此等條款。購股權乃作為合資格人士對本集團所作貢獻的適當激勵或獎勵。根據新購股權計劃，購股權的認購價將由董事會酌情釐定（須遵守上市規則之規定）。董事認為，賦予董事釐定認購價的靈活性可令本集團更好地獎勵及挽留有助本集團整體長期增長及發展的僱員及合資格人士。

自採納日期以來，概無根據新購股權計劃授出購股權。

於2022年上半年，2011年購股權計劃項下之346,333份購股權已失效，並無購股權已註銷或被沒收。

# Management Discussion and Analysis

## 管理層討論及分析

Details of outstanding and movement of share options under 2011 Share Option Scheme during HY2022 are as follows: 於2022年上半年，2011年購股權計劃項下未行使的購股權及其變動的詳情如下：

Grantees	Date of grant		Exercise price	As at 1 January 2022 於2022年 1月1日	Grant during the period 於期內 授出	Lapsed/ cancelled during the period 於期內 失效/註銷	As at 30 June 2022 於2022年 6月30日
承授人	授出日期		行使價				
<b>Director</b>							
<b>董事</b>							
Zhang Cuiwei 張翠薇	26 June 2014 2014年6月26日	<i>note 2</i> <i>附註2</i>	HK\$1.737 1.737港元	1,731,663	-	-	1,731,663
	12 January 2015 2015年1月12日	<i>note 3</i> <i>附註3</i>	HK\$1.649 1.649港元	2,424,329	-	-	2,424,329
Zhang Mian 張勉	15 April 2019 2019年4月15日	<i>note 6</i> <i>附註6</i>	HK\$0.1172 0.1172港元	28,320,827	-	-	28,320,827
<b>Other</b>							
<b>其他</b>							
Other employees 其他僱員	9 June 2014 2014年6月9日	<i>note 1</i> <i>附註1</i>	HK\$1.737 1.737港元	3,290,160	-	(346,333)	2,943,827
	26 June 2014 2014年6月26日	<i>note 2</i> <i>附註2</i>	HK\$1.737 1.737港元	1,731,663	-	-	1,731,663
	19 December 2014 2014年12月19日	<i>note 4</i> <i>附註4</i>	HK\$1.634 1.634港元	3,116,994	-	-	3,116,994
	12 January 2015 2015年1月12日	<i>note 3</i> <i>附註3</i>	HK\$1.649 1.649港元	2,424,329	-	-	2,424,329
	23 November 2017 2017年11月23日	<i>note 5</i> <i>附註5</i>	HK\$0.0972 0.0972港元	47,200,000	-	-	47,200,000
	15 April 2019 2019年4月15日	<i>note 6</i> <i>附註6</i>	HK\$0.1172 0.1172港元	169,924,962	-	-	169,924,962
				260,164,927	-	(346,333)	259,818,594
Vested at end of period 於期末已歸屬				260,164,927			259,818,594

# Management Discussion and Analysis

## 管理層討論及分析

### Note:

1. The options were exercisable from 9 June 2014 to 8 June 2024 (both dates inclusive).
2. The options were exercisable from 26 June 2014 to 25 June 2024 (both dates inclusive).
3. The options were exercisable from 12 January 2015 to 15 December 2024 (both dates inclusive).
4. The 692,665 options were exercisable from 19 December 2014 to 18 December 2024 (both dates inclusive) and the 2,424,349 options were exercisable from 19 December 2015 to 18 December 2024.
5. The options were exercisable from 23 November 2017 to 22 November 2027 (both dates inclusive).
6. The options were exercisable from 15 April 2019 to 14 April 2029 (both dates inclusive).
7. The Company recorded the fair value of these share options as staff cost in the income statement. The Company will record the nominal value of the shares which is HK\$0.01 per share issued pursuant to the exercise price of the share options as additional share capital and the Company will record the excess of the exercise price of the share options over nominal value of the shares in its share premium account. Any share options which has lapsed or been cancelled will be deducted from the balance of the share options.

### Interim Dividend

The Board does not recommend the payment of an interim dividend for HY2022.

For and on behalf of the Board  
**Zhang Cuiwei**  
*Executive Director*

Hong Kong, 26 August 2022

### 附註：

1. 該等購股權於2014年6月9日至2024年6月8日（首尾兩天包括在內）可予行使。
2. 該等購股權於2014年6月26日至2024年6月25日（首尾兩天包括在內）可予行使。
3. 該等購股權於2015年1月12日至2024年12月15日（首尾兩天包括在內）可予行使。
4. 692,665份購股權於2014年12月19日至2024年12月18日（首尾兩天包括在內）可予行使，2,424,349份購股權於2015年12月19日至2024年12月18日可予行使。
5. 該等購股權於2017年11月23日至2027年11月22日（首尾兩天包括在內）可予行使。
6. 該等購股權於2019年4月15日至2029年4月14日（首尾兩天包括在內）可予行使。
7. 本公司將該等購股權的公允值作為員工成本記入收益表。本公司會將按購股權行使價發行的股份的面值（每股0.01港元）入賬為額外股本，並將購股權行使價超出股份面值的差額記入其股份溢價賬。任何已失效或已註銷的購股權將自購股權結餘中扣除。

### 中期股息

董事會不建議就2022年上半年派發中期股息。

代表董事會  
執行董事  
**張翠薇**

香港，2022年8月26日

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

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (unaudited) (未經審核)
	Notes 附註		
<b>REVENUE</b>	<b>收入</b>	<b>4</b>	<b>25,813</b>
Cost of sales	銷售成本		(16,854)
<b>Gross profit</b>	<b>毛利</b>	<b>5</b>	<b>8,959</b>
Other income and gains	其他收入及收益		83
Selling and distribution costs	銷售及分銷成本		(1,837)
Administrative expenses	行政開支		(14,737)
Impairment losses recognised in respect of trade receivables, net of reversal	就貿易應收款項確認之減值虧損(經扣除撥回)		(13,951)
Finance costs	財務成本	6	(922)
<b>LOSS BEFORE TAX</b>	<b>除稅前虧損</b>	<b>7</b>	<b>(22,405)</b>
Income tax expense	所得稅開支		(355)
<b>LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔期內虧損</b>	<b>8</b>	<b>(22,760)</b>
<b>Other comprehensive income/(loss):</b>	<b>其他全面收益/(虧損):</b>		
<i>Item that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目:</i>		
Exchange differences on translation from functional currency to presentation currency	由功能貨幣換算為呈列貨幣產生的匯兌差異		928
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目:</i>		
Exchange differences on translation of foreign operation	因換算海外業務產生的匯兌差異		75
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔期內全面虧損總額</b>		<b>(21,757)</b>
Loss per share	每股虧損		
– Basic and diluted (RMB cents)	– 基本及攤薄(人民幣分)	9	(0.80)

The notes are an integral part of these condensed consolidated interim financial statements. 附註屬本簡明綜合中期財務報表之一部分。

## Condensed Consolidated Statement of Financial Position

### 簡明綜合財務狀況表

As at 30 June 2022 於2022年6月30日

		Notes 附註	30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	184,274	144,670
Intangible assets	無形資產		31,986	33,414
Right-of-use assets	使用權資產		1,137	1,275
Prepayment and other receivables	預付款項及其他應收款項		14,577	51,330
			231,974	230,689
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		70	82
Trade receivables	貿易應收款項	12	49,839	71,267
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項		11,357	4,383
Cash and cash equivalents	現金及現金等價物		2,868	7,145
			64,134	82,877
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	13	12,629	15,942
Lease liabilities	租賃負債		93	87
Other payables and accruals	其他應付款項及應計費用		22,893	19,969
Amount due to a director	應付董事款項		3,254	6,105
Other loans	其他貸款		14,709	7,133
			53,578	49,236
<b>NET CURRENT ASSETS</b>	<b>流動資產淨額</b>		10,556	33,641
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		242,530	264,330

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2022 於2022年6月30日

			30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
		Notes 附註		
<b>NON-CURRENT LIABILITIES</b>		<b>非流動負債</b>		
Lease liabilities	租賃負債		40	83
Provision for environmental rehabilitation	環境恢復撥備		2,697	2,697
			<b>2,737</b>	<b>2,780</b>
<b>NET ASSETS</b>		<b>資產淨值</b>	<b>239,793</b>	<b>261,550</b>
<b>EQUITY</b>		<b>權益</b>		
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	14	24,435	24,435
Reserves	儲備		215,358	237,115
<b>TOTAL EQUITY</b>		<b>總權益</b>	<b>239,793</b>	<b>261,550</b>

The notes are an integral part of these condensed consolidated interim financial statements.

附註屬本簡明綜合中期財務報表之一部分。

## 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2022年6月30日止六個月

		Issued capital 已發行 股本 RMB'000 人民幣千元	Share premium 股份 溢價 RMB'000 人民幣千元	Contributed reserve 繳入 儲備 RMB'000 人民幣千元	Share option reserve 購股權 儲備 RMB'000 人民幣千元	Foreign currency translation reserve 外幣換算 儲備 RMB'000 人民幣千元	Retained earnings 保留盈利 RMB'000 人民幣千元	Total equity 總權益 RMB'000 人民幣千元
As at 1 January 2021 (audited)	於2021年1月1日 (經審核)	24,435	221,144	14,480	36,069	(2,370)	19,327	313,085
Loss and total comprehensive loss for the period (unaudited)	期內虧損及全面虧損總額 (未經審核)	-	-	-	-	(492)	(15,909)	(16,401)
As at 30 June 2021 (unaudited)	於2021年6月30日 (未經審核)	24,435	221,144	14,480	36,069	(2,862)	3,418	296,684
As at 1 January 2022 (audited)	於2022年1月1日 (經審核)	24,435	221,144	14,480	17,471	(3,563)	(12,417)	261,550
Loss and total comprehensive income/(loss) for the period (unaudited)	期內虧損及全面收益/ (虧損)總額 (未經審核)	-	-	-	-	1,003	(22,760)	(21,757)
As at 30 June 2022 (unaudited)	於2022年6月30日 (未經審核)	24,435	221,144	14,480	17,471	(2,560)	(35,177)	239,793

# 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2022年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (unaudited) (未經審核)
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	經營活動(所用)/所得現金淨額	(7,781)	6,562
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(70)	(412)
Interest received	已收利息	2	1
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(68)	(411)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Proceeds from other loans	其他貸款所得款項	6,972	639
Repayment to a director	向一名董事還款	(2,985)	(205)
Net cash outflow arising on financing activities	融資活動產生的現金流出淨額	(976)	(286)
NET CASH GENERATED FROM FINANCING ACTIVITIES	融資活動所得現金淨額	3,011	148
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少)/ 增加淨額	(4,838)	6,299
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD	報告期初現金及現金等價物	7,145	4,254
EFFECT OF FOREIGN EXCHANGE	外匯影響	561	(960)
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD	報告期末現金及現金等價物	2,868	9,593



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 1. GENERAL INFORMATION

China Kingstone Mining Holdings Limited (the “Company”) and its subsidiaries (together referred to as the “Group”) were principally engaged in the production and sale of marble and marble related products mainly in People’s Republic of China (the “PRC”) and preparing and delivering food for distribution to consumers under virtual brands in the United Kingdom of Great Britain and Northern Ireland (the “UK”).

The Company was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands under the name of China Kingstone Mining Holdings Limited on 29 March 2010 and changed its domicile to Bermuda with limited liability on 10 August 2016. The registered office address of the Company is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda. The principal place of business of the Company in Hong Kong is located at Unit 14, 18/F., Seapower Tower, Concordia Plaza, No. 1 Science Museum Road, Kowloon, Hong Kong.

These financial statements are presented in Renminbi (“RMB”), unless otherwise stated.

These condensed consolidated interim financial statements were approved for issue by the board of directors on 26 August 2022.

### 2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2022 (“Interim Financial Statements”) have been prepared in accordance with International Accounting Standard 34 (“IAS 34”) issued by the International Accounting Standards Board (the “IASB”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Interim Financial Statements do not include all the information and disclosures required in a full set of financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2021.

### 1. 一般資料

中國金石礦業控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要在中華人民共和國（「中國」）從事大理石及大理石相關產品的生產及銷售，以及於大不列顛及北愛爾蘭聯合王國（「英國」）從事線上品牌食品製作及配送的外賣業務。

本公司於2010年3月29日根據開曼群島法例第22章公司法（1961年第3號法例，經綜合及修訂）在開曼群島以中國金石礦業控股有限公司的名稱註冊成立為獲豁免有限公司，並於2016年8月10日遷冊至百慕達以有限公司形式存續。本公司的註冊辦事處地址為Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda。本公司於香港的主要營業地點為香港九龍科學館道1號康宏廣場北座18樓14室。

除另有指明外，本財務報表以人民幣（「人民幣」）呈列。

本簡明綜合中期財務報表已於2022年8月26日獲董事會批准刊發。

### 2. 編製基準

截至2022年6月30日止六個月之未經審核簡明綜合中期財務報表（「中期財務報表」）已根據國際會計準則理事會頒佈的國際會計準則第34號（「國際會計準則第34號」）及香港聯合交易所有限公司證券上市規則（「上市規則」）之適用披露規定編製。

中期財務報表並不包括就編製完整財務報表所需之所有資料及披露，並應與本集團截至2021年12月31日止年度的年度財務報表一併閱讀。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 2. BASIS OF PREPARATION (Continued)

The Interim Financial Statements have been prepared in accordance with the same accounting policies applied in the 2021 annual financial statements, except for additional accounting policies resulting from application of amendments to International Financial Reporting Standards ("IFRSs") and application of certain accounting policies which became relevant to the Group for the six months ended 30 June 2022 as set out in note 3.

The preparation of the Interim Financial Statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

In preparing the Interim Financial Statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2021.

The Interim Financial Statements contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and financial performance of the Group since the 2021 annual financial statements. The Interim Financial Statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with IFRSs.

The Interim Financial Statements have been prepared on the historical cost basis.

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

### 2. 編製基準 (續)

中期財務報表乃根據2021年年度財務報表所應用的相同會計政策編製，惟附註3所載因應用經修訂國際財務報告準則（「國際財務報告準則」）及應用截至2022年6月30日止六個月與本集團有關的若干會計政策而新增的會計政策除外。

根據國際會計準則第34號編製中期財務報表時，管理層須作出影響政策應用及本年度截至現在為止之資產與負債、收益及開支之呈報數額之判斷、估計及假設。實際結果與此等估計可能有差異。

編製中期財務報表時，管理層於應用本集團會計政策所作之重大判斷及估計不確定因素之主要來源與截至2021年12月31日止年度之綜合財務報表所應用者一致。

中期財務報表包括簡明綜合財務報表及選定解釋性附註。該等附註包括對了解本集團自2021年年度財務報表以來的財務狀況及財務表現變動而言屬重大的事件及交易的解釋。中期財務報表及其附註並不涵蓋根據國際財務報告準則編製完整財務報表所需的所有資料。

中期財務報表乃按歷史成本基準編製。

歷史成本一般按交換資產所付代價之公允值計算。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Other than additional accounting policies resulting from application of amendments to IFRSs, the accounting policies and the methods of computation used in the Interim Financial Statements for the six months ended 30 June 2022 are the same as those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2021.

In the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2022 for the preparation of the Group's Interim Financial Statements:

Amendments to IFRS 3	Reference to the Conceptual Framework
Amendment to IFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to IAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to IAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to IFRSs	Annual Improvements to IFRSs 2018-2020

The application of the amendments to IFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these Interim Financial Statements.

The Group has not applied any new and amendments to IFRSs that have been issued but not yet effective for the current accounting period.

### 3. 主要會計政策概要

除就應用國際財務報告準則之修訂而新採用的會計政策外，截至2022年6月30日止六個月之中期財務報表所採用的會計政策及計算方法與編製本集團截至2021年12月31日止年度之綜合財務報表所遵循者相同。

於本中期期間，本集團已就編製本集團中期財務報表首次應用以下由國際會計準則理事會頒佈並於2022年1月1日或之後開始的年度期間強制生效的國際財務報告準則修訂：

國際財務報告準則第3號之修訂	對概念框架之提述
國際財務報告準則第16號之修訂	2021年6月30日後之COVID-19相關租金寬免
國際會計準則第16號之修訂	物業、廠房及設備－擬定用途前之所得款項
國際會計準則第37號之修訂	虧損性合約－履約成本
國際財務報告準則之修訂	國際財務報告準則2018年至2020年之年度改進

於本期間應用上述國際財務報告準則之修訂，對本集團於本期間及過往期間的財務狀況及表現及／或本中期財務報表所載披露並無重大影響。

本集團並無應用任何已頒佈但於本會計期間尚未生效的新訂及經修訂國際財務報告準則。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 4. REVENUE AND OPERATING SEGMENT INFORMATION

Revenue represents the net invoiced value of goods sold, net of trade discounts and returns.

The Group's revenue and contribution to profit were mainly derived from its sale of marble and marble related products, which is regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Company's executive directors, who are identified as the chief operating decision makers, for purposes of resource allocation and performance assessment. Accordingly, no segment analysis is presented other than entity-wide disclosures.

#### Information about revenue

The following table sets forth the total revenue from external customers during the period:

### 4. 收入及經營分部資料

收入指已售貨品的淨發票值，扣除貿易折扣及退回。

本集團的收入及利潤主要源自大理石及大理石相關產品的銷售，其被視作單一可報告分部，與內部向本公司執行董事（認定為主要經營決策者）所報告資料作資源分配及表現評估用途的方式一致。因此，除整個實體披露外，未有呈列分部分析。

#### 有關收入的資料

下表載列期內來自外部客戶的總收入：

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue from contracts with customer recognised at a point in time:	來自客戶合約之收入 (於某一時點確認):		
Marble slabs	大理石礦渣	25,498	28,287
Marble slabs	大理石板材	-	7,133
Sales of food	銷售食品	315	-
		25,813	35,420

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 5. OTHER INCOME AND GAINS

### 5. 其他收入及收益

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (unaudited) (未經審核)
Bank interest income	銀行利息收入	2	1
Exchange gain, net	匯兌收益淨額	22	-
Others	其他	59	31
		83	32

### 6. FINANCE COSTS

### 6. 財務成本

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interest on lease liabilities	租賃負債利息	4	12
Interest on amount due to a director	應付董事款項之利息	219	219
Interest on other loans	其他貸款利息	699	130
		922	361

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 7. INCOME TAX EXPENSE

### 7. 所得稅開支

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (unaudited) (未經審核)
PRC Enterprise Income Tax:	中國企業所得稅：		
– Current tax	– 即期稅項	355	186

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of subsidiaries of the Company in the PRC is 25% for the six months ended 30 June 2022 and 2021.

The tax rate of subsidiaries of the Company in Hong Kong is 16.5% for both periods.

The tax rate of subsidiary of the Company in the UK is subject to Corporation Tax in the UK (“UK Corporation Tax”) and is calculated at 19% for the six months ended 30 June 2022.

No provision for Hong Kong profits tax has been made for both periods as the Group had no assessable profits arising in Hong Kong.

No provision for UK Corporation Tax has been made for the six months ended 30 June 2022 as the Group had no assessable profits arising in the UK.

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，本公司於中國之附屬公司於截至2022年及2021年6月30日止六個月之稅率為25%。

本公司於香港的附屬公司於兩個期間的稅率皆為16.5%。

於截至2022年6月30日止六個月，本公司於英國的附屬公司須按19%的稅率繳納英國公司稅（「英國公司稅」）。

由於本集團並無於香港產生應評稅溢利，故於兩個期間並無作出香港利得稅撥備。

由於本集團並無於英國產生應評稅溢利，故於截至2022年6月30日止六個月並無作出英國公司稅撥備。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 8. LOSS FOR THE PERIOD

The Group's loss for the period is arrived at after charging:

### 8. 期內虧損

本集團之期內虧損已扣除以下各項：

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Amortisation of intangible assets	無形資產攤銷	1,429	1,396
Cost of inventories sold	已售存貨成本	16,854	28,400
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,320	540
Depreciation of right-of-use assets	使用權資產折舊	101	540
Expense related to short-term leases	短期租賃相關開支	384	218
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	72	-
Impairment losses recognised in respect of trade receivables, net of reversal	就貿易應收款項確認之減值虧損（扣除撥回）	13,951	6,729

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 9. LOSS PER SHARE

#### (a) Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on a loss of approximately RMB22,760,000 attributable to owners of the Company for the six months ended 30 June 2022 (six months ended 30 June 2021: RMB15,909,000) and the weighted average number of 2,832,083,000 (six months ended 30 June 2021: 2,832,083,000) ordinary shares in issue during the period.

#### (b) Diluted loss per share

The calculation of diluted loss per share had not taken into consideration the assumed exercise of the Company's outstanding share options for both periods as it had an anti-dilutive effect on the basic loss per share.

### 10. DIVIDEND

The directors of the Company did not recommend payment of any dividend for each of the six months ended 30 June 2022 and 2021.

### 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired property, plant and equipment at a cost of RMB41,200,000 (30 June 2021: RMB412,000), in which amounts of approximately RMB41,130,000 (30 June 2021: Nil) were settled by the prepayment which prepaid in prior years.

### 9. 每股虧損

#### (a) 每股基本虧損

本公司擁有人應佔每股基本虧損乃根據截至2022年6月30日止六個月之本公司擁有人應佔虧損約人民幣22,760,000元(截至2021年6月30日止六個月:人民幣15,909,000元)及期內已發行普通股加權平均數2,832,083,000股(截至2021年6月30日止六個月:2,832,083,000股)計算得出。

#### (b) 每股攤薄虧損

計算每股攤薄虧損並無計及假設於兩個期間行使本公司尚未行使之購股權,因其對每股基本虧損具反攤薄效果。

### 10. 股息

本公司董事並不建議就截至2022年及2021年6月30日止六個月期間派付任何股息。

### 11. 物業、廠房及設備

截至2022年6月30日止六個月,本集團收購物業、廠房及設備之成本為人民幣41,200,000元(2021年6月30日:人民幣412,000元),其中約人民幣41,130,000元(2021年6月30日:無)以過往年度預付的預付款項結算。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 12. TRADE RECEIVABLES

An aged analysis of trade receivables at the end of the reporting periods, based on earlier of the invoice date or revenue recognition date, and net of allowance for credit losses, is as follows:

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
0 to 90 days	0至90日	12,565	17,505
91 to 180 days	91至180日	2,620	5,499
181 to 360 days	181至360日	11,901	6,702
361 to 720 days	361至720日	22,753	41,561
		49,839	71,267

The credit period is generally three month. Trade receivables are non-interest bearing.

### 12. 貿易應收款項

於報告期末，根據發票日期或收入確認日期（以較早者為準），貿易應收款項（已扣除信貸虧損撥備）的賬齡分析如下：

信貸期一般為三個月。貿易應收款項為不計息。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 13. TRADE PAYABLES

Trade payables are unsecured, non-interest bearing and are normally settled in 90 days. An aged analysis of trade payables, based on the invoice date, is as follows:

### 13. 貿易應付款項

貿易應付款項無抵押、不計息且一般於90日內清付。根據發票日期，貿易應付款項的賬齡分析如下：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
0 to 60 days	0至60日	12,574	7,453
61 to 120 days	61至120日	–	1,893
121 to 180 days	121至180日	–	–
Over 180 days	180日以上	55	6,596
		12,629	15,942

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 14. SHARE CAPITAL

### 14. 股本

Ordinary shares of HK\$0.01	每股面值0.01港元之普通股	Number of shares 股份數目 '000 千股	Amounts 金額 RMB'000 人民幣千元
Authorised:	法定：		
As at 1 January 2021 (audited),	於2021年1月1日（經審核）、		
as at 31 December 2021 (audited),	2021年12月31日（經審核）、		
as at 1 January 2022 (audited) and	2022年1月1日（經審核）及		
as at 30 June 2022 (unaudited)	2022年6月30日（未經審核）	150,000,000	1,215,275
Issued and fully paid:	已發行及繳足：		
As at 1 January 2021 (audited),	於2021年1月1日（經審核）、		
as at 31 December 2021 (audited),	2021年12月31日（經審核）、		
as at 1 January 2022 (audited) and	2022年1月1日（經審核）及		
as at 30 June 2022 (unaudited)	2022年6月30日（未經審核）	2,832,083	24,435

### 15. RELATED PARTY TRANSACTIONS

### 15. 關連方交易

During the six months ended 30 June 2022 and 30 June 2021, the Group had the following material transaction with related parties:

於截至2022年6月30日及2021年6月30日止六個月，本集團與關連方有以下重大交易：

#### Interest on amount due to a director

#### 應付董事款項之利息

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interest on amount due to a director	應付董事款項之利息	219	219

The interest incurred from the loan from a director, Mr. Zheng Yonghui, at 10% per annum. The loan from a Company's director was unsecured and repayable within one year from extension date or drawdown date as appropriate.

來自本公司董事鄭永暉先生之貸款按年利率10%計息。該筆董事貸款為無抵押，須於自發放日期或提取日期（視情況而定）起計一年內償還。

### 16. LITIGATION UPDATE

- (a) On 8 August 2018, the Company received a writ of summons (the "Writ") issued in the Court of First Instance of the High Court of Hong Kong under Commercial List Action No. 5 of 2018 (the "Action") by Mr. Li Jiaju (the "Plaintiff A") against Kinwin International Investment Limited (the "1st Defendant"), a company wholly owned by a former director, the Company (the "2nd Defendant") and the former director (the "3rd Defendant"), in relation to a claim for the sum of approximately HK\$23.7 million plus interest and costs against the 1st Defendant or alternatively, a claim for a sum of approximately HK\$21.2 million plus interest and costs against the Company or alternatively a claim for the sum owned by the 1st Defendant against the 3rd Defendant, pursuant to a loan agreement between the Plaintiff A and the 1st Defendant and an alleged deed of assignment that was executed between the Plaintiff A, 1st Defendant, the 2nd Defendant.
- (b) On 22 August 2018, the High Court of Hong Kong Special Administrative Region ("High Court") handed down a judgment to dismiss the application for summary judgment from Zhongtai International Wealth Management Limited (the "Plaintiff B") which is the financier of Royal Moon for underwriting of open offer announced by the Company on 14 May 2015, for a claim that the Company is liable to account to the Plaintiff B for wrongfully returning the balance of fund of approximately HK\$61.4 million from the open offer bank account to Royal Moon on the ground of the alleged breach of trust and/or breach of equitable/fiduciary duties.

### 16. 訴訟之最新進展

- (a) 於2018年8月8日，本公司接獲李家駒先生（「原告甲」）根據2018年商業類別訴訟第5號（「訴訟」）於香港高等法院原訴法庭針對建勝國際投資有限公司（「第一被告」，一間由前任董事全資擁有之公司）、本公司（「第二被告」）及前任董事（「第三被告」）發出的傳訊令狀（「令狀」），內容有關根據原告甲與第一被告訂立之貸款協議及原告甲與第一被告、第二被告簽立之一份聲稱轉讓契據，針對第一被告提出金額約23,700,000港元另加利息及費用之索償，或針對本公司提出金額約21,200,000港元另加利息及費用之索償，或針對第三被告提出收取第一被告欠付金額之索償。
- (b) 於2018年8月22日，香港特別行政區高等法院（「高等法院」）下達判決駁回中泰國際優越理財有限公司（「原告乙」）（其就本公司於2015年5月14日公佈之公開發售包銷為皇月提供資金）的簡易判決申請，原告乙申索本公司須就從公開發售銀行賬戶錯誤地向皇月退還資金餘額約61,400,000港元而向原告乙負上責任，理由是聲稱違反信託及／或違反衡平／受信責任。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 16. LITIGATION UPDATE (Continued)

(b) (Continued)

The Plaintiff B is claiming for equitable compensation and/or damages, and/or account of profits on the ground of the Company's breach of trust, together with an order to pay to the Plaintiff B such sum as may be found due or payable, including relevant interests and costs. The Plaintiff B is also seeking for a declaration that the Company is liable to account to the Plaintiff B for the balance of the fund in the open offer account of the Company or such other sum as the Court thinks fit on the ground of its breach of trust.

The Company considered no provisions should be made for the above cases as each of these proceedings is still at its early stage and the Company is highly unlikely to incur any further liability as at 30 June 2022 and 31 December 2021.

### 16. 訴訟之最新進展 (續)

(b) (續)

原告乙就本公司違反信託而索償衡平補償及／或損害賠償、及／或交出所得利潤，並要求頒令支付原告乙有關可能屬應付之金額，包括相關利息及費用。原告乙亦正尋求宣告本公司就本公司公開發售賬戶之資金餘額而向原告乙負上責任或法院認為合適之其他金額，理由是本公司違反信託。

本公司認為，由於上述各項訴訟目前仍處於初期階段且於2022年6月30日及2021年12月31日本公司不大可能產生任何進一步負債，故並無就上述案件計提撥備。



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