

利·寶·閣

Star of Canton Restaurant

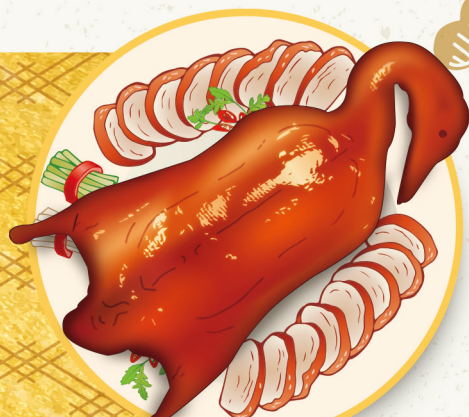
Li Bao Ge Group Limited

利寶閣集團有限公司

(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 : 1869





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Corporate Information

公司資料

DIRECTORS

Executive Directors:

Mr. Chan Chun Kit

(Chairman of the Board and Chief Executive Officer)

Ms. Chan Josephine Wai Sze

Ms. Zhu Xueqin

Non-executive Director:

Mr. Chow Yiu Pong David

Independent Non-executive Directors:

Mr. Lee Cheung Yuet Horace

(appointed on 1 January 2022)

Prof. Wong Lung Tak Patrick

(resigned on 1 January 2022)

Mr. Kan Sze King Kenneth

Mr. Chan Ming Kei

(appointed on 1 May 2022)

Mr. Yuen Ching Bor Stephen

(resigned on 1 May 2022)

AUDIT COMMITTEE

Mr. Lee Cheung Yuet Horace *(Chairman)*

(appointed on 1 January 2022)

Prof. Wong Lung Tak Patrick

(resigned on 1 January 2022)

Mr. Kan Sze King Kenneth

Mr. Chan Ming Kei

(appointed on 1 May 2022)

Mr. Yuen Ching Bor Stephen

(resigned on 1 May 2022)

REMUNERATION COMMITTEE

Mr. Chan Ming Kei *(Chairman)*

(appointed on 1 May 2022)

Mr. Chan Chun Kit

Mr. Kan Sze King Kenneth

Mr. Yuen Ching Bor Stephen *(Chairman)*

(resigned on 1 May 2022)

董事

執行董事：

陳振傑先生

(董事會主席兼行政總裁)

陳璋詩女士

朱雪琴女士

非執行董事：

周耀邦先生

獨立非執行董事：

李暢悅先生

(於二零二二年一月一日獲委任)

黃龍德教授

(於二零二二年一月一日辭任)

簡士勁先生

陳銘基先生

(於二零二二年五月一日獲委任)

袁靖波先生

(於二零二二年五月一日辭任)

審核委員會

李暢悅先生 *(主席)*

(於二零二二年一月一日獲委任)

黃龍德教授

(於二零二二年一月一日辭任)

簡士勁先生

陳銘基先生

(於二零二二年五月一日獲委任)

袁靖波先生

(於二零二二年五月一日辭任)

薪酬委員會

陳銘基先生 *(主席)*

(於二零二二年五月一日獲委任)

陳振傑先生

簡士勁先生

袁靖波先生 *(主席)*

(於二零二二年五月一日辭任)

Corporate Information

公司資料

NOMINATION COMMITTEE

Mr. Chan Chun Kit (*Chairman*)
Mr. Kan Sze King Kenneth
Mr. Chan Ming Kei
(*appointed on 1 May 2022*)
Mr. Yuen Ching Bor Stephen
(*resigned on 1 May 2022*)

LEGAL COMPLIANCE COMMITTEE

Mr. Lee Cheung Yuet Horace (*Chairman*)
(*appointed on 1 January 2022*)
Prof. Wong Lung Tak Patrick
(*resigned on 1 January 2022*)
Mr. Kan Sze King Kenneth
Mr. Chan Ming Kei
(*appointed on 1 May 2022*)
Mr. Yuen Ching Bor Stephen
(*resigned on 1 May 2022*)

COMPANY SECRETARY

Ms. Leung Ho Yee

AUTHORISED REPRESENTATIVES

Mr. Chan Chun Kit
Ms. Leung Ho Yee

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room B, 5/F
On Fat Industrial Building
12-18 Kwai Wing Road
Kwai Chung, New Territories
Hong Kong

提名委員會

陳振傑先生 (*主席*)
簡士勁先生
陳銘基先生
(*於二零二二年五月一日獲委任*)
袁靖波先生
(*於二零二二年五月一日辭任*)

法律合規委員會

李暢悅先生 (*主席*)
(*於二零二二年一月一日獲委任*)
黃龍德教授
(*於二零二二年一月一日辭任*)
簡士勁先生
陳銘基先生
(*於二零二二年五月一日獲委任*)
袁靖波先生
(*於二零二二年五月一日辭任*)

公司秘書

梁可怡女士

授權代表

陳振傑先生
梁可怡女士

註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

總辦事處及香港主要營業地點

香港
新界葵涌
葵樂路12-18號
安發工業大廈
5樓B室

Corporate Information

公司資料

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

開曼群島主要股份過戶登記處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Boardroom Share Registrars (HK) Limited
Room 2103B, 21/F
148 Electric Road
North Point
Hong Kong

香港股份過戶登記分處

寶德隆證券登記(香港)有限公司
香港
北角
電氣道148號
21樓2103B室

LEGAL ADVISER TO THE COMPANY AS TO HONG KONG LAW

Loong & Yeung

本公司的香港法律顧問

龍炳坤、楊永安律師行

PRINCIPAL BANKERS

Hang Seng Bank
Bank of China (Hong Kong)

主要往來銀行

恒生銀行
中國銀行(香港)

AUDITOR

Ting Ho Kwan & Chan CPA Limited
Public Interest Entity Auditor
registered in accordance with the Financial
Reporting Council Ordinance

核數師

丁何關陳會計師事務所有限公司
根據財務匯報局條例註冊的
公眾利益實體核數師

LISTING INFORMATION

Place of Listing

The Main Board of The Stock Exchange of Hong Kong Limited

上市資料

上市地點

香港聯合交易所有限公司主板

Stock Code

1869

股份代號

1869

COMPANY'S WEBSITE

<http://www.starofcanton.com.hk>

公司網站

<http://www.starofcanton.com.hk>

Financial Highlights

財務摘要

The board (the “**Board**”) of directors (the “**Directors**”) of Li Bao Ge Group Limited (the “**Company**”, together with its subsidiaries, collectively known as the “**Group**”) is pleased to announce the unaudited consolidated results of the Group for the six months ended 30 June 2022 (the “**Period**”) together with the comparative figures for the corresponding period in 2021 (the “**Previous Period**”) as set out below. This interim report has been reviewed by the audit committee under the Board (the “**Audit Committee**”).

FINANCIAL HIGHLIGHTS

For the Period, the Group’s operating results were as follows:

- revenue of the Group amounted to approximately HK\$74.9 million, representing a decrease of approximately 44.2% as compared with the Previous Period.
- loss attributable to owners of the Company amounted to approximately HK\$26.0 million, representing an increase in loss by approximately HK\$0.6 million as compared with a loss attributable to owners of the Company of approximately HK\$25.4 million for the Previous Period.
- loss per share was approximately HK2.60 cents.

利寶閣集團有限公司(「本公司」, 連同其附屬公司統稱「本集團」)董事(「董事」)會(「董事會」)欣然宣佈本集團截至二零二二年六月三十日止六個月(「期內」)的未經審核綜合業績連同二零二一年(「過往期間」)同期比較數字載列如下。本中期報告已經董事會審核委員會(「審核委員會」)審閱。

財務摘要

本集團於期內的經營業績如下：

- 本集團收益約74.9百萬港元，較過往期間減少約44.2%。
- 本公司擁有人應佔虧損約26.0百萬港元，虧損增加約0.6百萬港元，而過往期間則為本公司擁有人應佔虧損約25.4百萬港元。
- 每股虧損約2.60港仙。

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

截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
	Notes 附註		
Revenue	收益	74,857	134,118
Other income	其他收入	2,221	6,357
Cost of materials consumed	所耗材料成本	(27,516)	(57,170)
Employee benefits expense	僱員福利開支	(26,467)	(40,382)
Depreciation	折舊	(23,996)	(29,932)
Other expenses	其他開支	(18,230)	(33,217)
Operating loss	經營虧損	(19,131)	(20,226)
Impairment loss on property, plant and equipment	物業、廠房及設備之減值虧損	(1,999)	-
Impairment loss on right-of-use assets	使用權資產之減值虧損	(502)	-
Finance costs	財務成本	(4,324)	(6,026)
Loss before income tax	除所得稅前虧損	(25,956)	(26,252)
Income tax expense	所得稅開支	(261)	(698)
Loss for the period	期內虧損	(26,217)	(26,950)
Other comprehensive expense	其他全面開支		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>可能於其後重新列入損益的項目：</i>		
Exchange difference arising from translation of financial statements of foreign operations	換算海外業務財務報表的匯兌差額	830	815
Total comprehensive expense for the period	期內全面開支總額應	(25,387)	(26,135)
Loss attributable to:	佔虧損：		
Owners of the Company	本公司擁有人	(25,982)	(25,396)
Non-controlling interests	非控股權益	(235)	(1,554)
		(26,217)	(26,950)
Total comprehensive expense attributable to:	應佔全面開支總額：		
Owners of the Company	本公司擁有人	(25,215)	(24,597)
Non-controlling interests	非控股權益	(172)	(1,538)
		(25,387)	(26,135)
		HK cent	HK cent
		港仙	港仙
Basic loss per share	每股基本虧損	(2.60)	(2.54)

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

			30 June 2022 二零二二年 六月 三十日 HK\$'000 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 (audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	33,339	44,629
Right-of-use assets	使用權資產	11	67,766	85,769
Rental deposits	租金按金	12	12,464	12,773
Deposits placed for a life insurance policy	投購一份壽險保單保費		-	2,247
			113,569	145,418
Current assets	流動資產			
Inventories	存貨		12,435	13,893
Trade receivables	貿易應收款項	13	1,788	2,302
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	12	9,491	10,250
Loan receivable	應收貸款	14	3,640	3,706
Current tax recoverable	可收即期稅項		37	42
Amounts due from related companies	應收關聯公司款項	22	7	9
Pledged bank deposit	抵押銀行按金		1,600	4,076
Cash and cash equivalents	現金及現金等價物		22,255	26,817
			51,253	61,095
Total assets	資產總額		164,822	206,513
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	15	10,000	10,000
Reserves	儲備		(70,533)	(45,318)
			(60,533)	(35,318)
Non-controlling interests	非控股權益		(3,854)	(3,682)
Total deficits	虧絀總額		(64,387)	(39,000)

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

			30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	17	83,489	102,999
Provision for reinstatement costs	修復成本撥備	18	3,788	3,833
Deferred tax liabilities	遞延稅項負債		535	279
			87,812	107,111
Current liabilities	流動負債			
Trade payables	貿易應付款項	21	15,470	16,646
Accruals, provisions and deposits received	應計費用、撥備及已收按金		36,803	32,443
Amount due to a non-controlling shareholder	應付一名非控股股東款項		710	723
Amounts due to related companies	應付關聯公司款項	22	924	307
Contract liabilities	合約負債		17,710	23,451
Bank borrowings	銀行借款	16	22,311	24,724
Lease liabilities	租賃負債	17	45,529	38,168
Current tax payable	應付即期稅期		28	28
Provision for reinstatement costs	修復成本撥備		1,912	1,912
			141,397	138,402
Total liabilities	負債總額		229,209	245,513
Total deficits and liabilities	虧絀及負債總額		164,822	206,513
Net current liabilities	流動負債淨額		90,144	77,307

Condensed Consolidated Statements 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 owners of the Company
本公司擁有人應佔

		Share capital	Share premium	Other reserves	Exchange translation reserve	Retained profits/ (Accumulated losses)	Total	Non-controlling interests	Total equity
		股本	股份溢價	其他儲備	匯兌儲備	保留溢利/ (累計虧損)	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance as at 1 January 2021 (audited)	於二零二一年一月一日的結餘 (經審核)	10,000	98,884	42,396	(1,524)	(93,807)	55,949	4,105	60,054
Loss for the period	期內虧損	-	-	-	-	(25,396)	(25,396)	(1,554)	(26,950)
Currency translation differences	貨幣換算差額	-	-	-	799	-	799	16	815
Total comprehensive expense for the period	期內全面開支總額	-	-	-	799	(25,396)	(24,597)	(1,538)	(26,135)
Balance as at 30 June 2021 (unaudited)	於二零二一年六月三十日的結餘 (未經審核)	10,000	98,884	42,396	(725)	(119,203)	31,352	2,567	33,919
Balance as at 1 July 2021 (unaudited)	於二零二一年七月一日的結餘 (未經審核)	10,000	98,884	42,396	(725)	(119,203)	31,352	2,567	33,919
Loss for the period	期內虧損	-	-	-	-	(67,054)	(67,054)	(6,154)	(73,208)
Currency translation differences	貨幣換算差額	-	-	-	384	-	384	(95)	289
Total comprehensive expense for the period	期內全面開支總額	-	-	-	384	(67,054)	(66,670)	(6,249)	(72,919)
Balance as at 31 December 2021 (audited)	於二零二一年十二月三十一日的結餘 (經審核)	10,000	98,884	42,396	(341)	(186,257)	(35,318)	(3,682)	(39,000)
Balance as at 1 January 2022 (audited)	於二零二二年一月一日的結餘 (經審核)	10,000	98,884	42,396	(341)	(186,257)	(35,318)	(3,682)	(39,000)
Loss for the period	期內虧損	-	-	-	-	(25,982)	(25,982)	(235)	(26,217)
Currency translation differences	貨幣換算差額	-	-	-	767	-	767	63	830
Total comprehensive expense for the period	期內全面開支總額	-	-	-	767	(25,982)	(25,215)	(172)	(25,387)
Balance as at 30 June 2022 (unaudited)	於二零二二年六月三十日的結餘 (未經審核)	10,000	98,884	42,396	426	(212,239)	(60,533)	(3,854)	(64,387)

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Net cash generated from operating activities	經營活動所得之現金淨額	6,832	15,676
Net cash generated from/(used in) investing activities	投資活動所得/(所用)之現金淨額	2,187	(5,371)
Net cash used in financing activities	融資活動所用之現金淨額	(13,908)	(20,058)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(4,889)	(9,753)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	26,817	28,949
Effect of foreign exchange rate changes	匯率變動的影響	327	126
Cash and cash equivalents at end of the period	期末現金及現金等價物	22,255	19,322
Analysis of the balances of cash and cash equivalents	現金及現金等價物結餘分析		
Cash and bank balances	現金及銀行結餘	22,255	19,322

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 GENERAL INFORMATION

Li Bao Ge Group Limited (the “**Company**”) was incorporated in the Cayman Islands on 1 September 2015 as an exempted company with limited liability under the Companies Law (2013 Revision) of the Cayman Islands. The address of the Company’s registered office and principal place of business in Hong Kong are Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands and Room B, 5/F, On Fat Industrial Building, 12–18 Kwai Wing Road, Kwai Chung, New Territories, Hong Kong, respectively. The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company is an investment holding company and its subsidiaries (collectively, the “**Group**”) are principally engaged in the operation of a chain of Chinese restaurants in Hong Kong and the People’s Republic of China (“**China**” or the “**PRC**”).

2 BASIS OF PREPARATION

The unaudited condensed consolidated financial statements do not include all the information required for annual financial statements and thereby should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2021 (“**2021 Annual Report**”) which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”). The Group’s policies on financial risk management were set out in the financial statements included in the Company’s 2021 Annual Report and there have been no significant changes in the financial risk management policies for the Period.

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

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention.

1 一般資料

利寶閣集團有限公司(「本公司」)於二零一五年九月一日根據開曼群島公司法(二零一三年修訂版)在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands; 香港主要營業地點為香港新界葵涌葵榮路12–18號安發工業大廈5樓B室。本公司於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為一間投資控股公司,其附屬公司(統稱「本集團」)主要在香港及中華人民共和國(「中國」)從事中式酒樓連鎖店業務。

2 編製基準

未經審核簡明綜合財務報表並未包括所有年度財務報表所規定的資料,因此應與本集團截至二零二一年十二月三十一日止年度之年度財務報表(「二零二一年年報」)一併閱讀,其已遵照《香港財務報告準則》(「香港財務報告準則」)編製。本集團的財務風險管理政策載於本公司二零二一年年報內的財務報表,期內,財務風險管理政策並無重大更改。

未經審核簡明綜合財務報表以港元(「港元」)(亦為本公司的功能貨幣)呈列。除另有指明者外,所有數值乃四捨五入至最接近千位數。

未經審核簡明綜合財務報表乃以歷史成本法編製。

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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

2 BASIS OF PREPARATION (Continued)

During the Period, the Group recorded a consolidated net loss of approximately HK\$25,387,000 and, as of that date, the Group had net liabilities of approximately HK\$64,387,000 and its current liabilities exceeded its current assets by approximately HK\$90,144,000.

Notwithstanding the above results, the unaudited condensed consolidated financial statements have been prepared on a going concern basis, the validity of which is dependent upon the success of the Group's future operations, its ability to generate adequate cash flows in order to meet its obligations as and when fall due and its ability to refinance or restructure its borrowings such that the Group can meet its future working capital and financing requirements.

The Group has taken a number of measures to improve its liquidity position, including, but not limited to, the following:

- (i) the Group had interest-bearing bank borrowings of approximately HK\$22,311,000 as at 30 June 2022, of which approximately HK\$3,155,000 is repayable within one year. The remaining interest-bearing bank borrowings, amounting to approximately HK\$19,156,000 were classified as current liabilities due to the existence of a repayment on demand clause in the loan agreements. The Group will actively negotiate with the bank for the renewal of the Group's bank borrowings when they fall due in order to secure necessary funds to meet the Group's working capital and financial requirements in the foreseeable future. In the opinion of the Directors, the Group will be able to roll over or refinance the bank borrowings upon their maturity;

2 編製基準 (續)

於期內，本集團錄得綜合淨虧損約25,387,000港元，同日，本集團負債淨額約為64,387,000港元，流動負債超出流動資產約90,144,000港元。

儘管業績如上所述，未經審核簡明綜合財務報表仍然按持續經營基準編制，其有效程度，將取決於本集團未來經營成功與否、能否產生足夠現金流，以履行到期責任，以及能否重組借款或進行再融資，以便本集團能夠滿足其未來的營運資金和財政需求。

本集團已採取多項措施以改善流動資金狀況，包括但不限於以下各項：

- (i) 於二零二二年六月三十日，本集團有計息銀行借款約22,311,000港元，其中約3,155,000港元須於一年內償還。其餘約19,156,000港元的計息銀行借款，因貸款協議載有按要求償還條款而被歸入流動負債。本集團將積極與銀行協商，務求於本集團銀行借款到期時予以續貸，確保取得所需資金，以應付本集團於可見未來的營運資金及財務需求。董事認為，本集團能在銀行借款到期時予以續期或再次融資；

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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

2 BASIS OF PREPARATION (Continued)

- (ii) the Group is actively negotiating with banks to obtain additional funds to finance the Group's working capital and improve the liquidity positions; and
- (iii) the Group will continue to take active measures to control expenses through various channels including human resources optimisation and management remuneration adjustments.
- (iv) a substantial shareholder of the Company has agreed to continuously provide financial support for the continuing operations of the Company so as to enable it to meet its liabilities when they fall due and carry on its business without a significant curtailment of operations.

After taking into consideration of the above factors and funds expected to be generated internally from operations based on the Directors' estimation on the future cash flows of the Group, the Directors are of the opinion that there will be sufficient financial resources available to the Group to enable it to meet its liabilities as and when they fall due and to continue as a going concern. Accordingly, the Directors have prepared the unaudited condensed consolidated financial statements on a going concern basis.

Should the Group be unable to continue its business as a going concern, adjustments would have to be made to write down the value of assets to their recoverable amount, to provide for future liabilities which might arise and to reclassify non-current assets and liabilities to current assets and liabilities respectively. The effects of these potential adjustments have not been reflected in these unaudited condensed consolidated financial statements.

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the Period are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2021.

2 編製基準(續)

- (ii) 本集團積極與銀行進行商討，冀取得額外資金，並將之撥充為本集團營運資金，以改善流動資金狀況；及
- (iii) 本集團將繼續採取積極措施，通過各種渠道控制開支，包括優化人力資源及調整管理層薪酬。
- (iv) 本公司一名主要股東已同意持續為本公司之持續營運提供財務支援，從而令其可償還其到期負債及開展其業務，而無需大幅縮減業務。

經考慮上述因素，以及董事對本集團未來現金流的估計中，預計會自內部營運產生的資金後，董事認為本集團將有足夠財務資源，能夠於到期時履行責任，並繼續以持續基準經營。董事因此已按持續經營基準編製未經審核簡明綜合財務報表。

如本集團未能繼續以持續基準經營，即需要作出調整，將資產價值撇減至其可收回金額，以為未來可能出現的債務計提撥備，並將非流動資產及負債重新分類為流動資產及負債。本未經審核簡明綜合財務報表中，並無反映上述潛在調整的影響。

期內的未經審核簡明綜合財務報表所使用的會計政策及計算方法乃與編製本集團截至二零二一年十二月三十一日止年度的年度財務報表所遵循者一致。

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

2 BASIS OF PREPARATION (Continued)

(A) New and amended standards adopted by the Group

The Hong Kong Institute of Certified Public Accountants has issued a number of new HKFRSs and amendments to HKFRSs, which are effective for accounting periods beginning on or after 1 January 2022. The Group has adopted the following new and revised standards for the first time for the current period's condensed consolidated financial statements.

Annual Improvements to HKFRSs	Annual Improvements to HKFRSs 2018–2020
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract

The adoption of these amendments to standards does not have any significant effect on the results and financial position of the Group.

3 SEGMENT INFORMATION

The Chief Operating Decision Maker (“**CODM**”) has been identified as the chief executive officer of the Company who reviews the Group's internal reporting in order to assess performance and allocate resources. The CODM has determined the operating segments based on these reports.

The CODM assesses the performance based on a measure of profit after income tax. The CODM considers all business is included in a single operating segment.

2 編製基準(續)

(A) 本集團採納之新訂及經修訂準則

香港會計師公會已頒佈若干於二零二二年一月一日或之後開始的會計期間生效的新訂《香港財務報告準則》及《香港財務報告準則》修訂本。本集團已就期內之簡明綜合財務報表首次採納以下新訂及經修訂準則：

《香港財務報告準則》(修訂本)	二零一八年至二零二零年週期《香港財務報告準則》的年度改進
《香港財務報告準則》第3號(修訂本)	對概念框架的提述
《香港會計準則》第16號(修訂本)	物業、廠房及設備：作擬定用途前的所得款項
《香港會計準則》第37號(修訂本)	虧損性合約—履行合約的成本

應用該等經修訂準則未有對本集團的業績及財務收況造成任何重大影響。

3 分部資料

主要經營決策者(「**主要經營決策者**」)指檢討本集團內部報告以評估表現及分配資源的本公司行政總裁。主要經營決策者基於該等報告釐定經營分部。

主要經營決策者根據除所得稅後溢利的計量評估業績，將所有業務納入一個單獨的經營分部。

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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

3 SEGMENT INFORMATION (Continued)

The Group is principally engaged in the operation of food catering services through a chain of Chinese restaurants, as well as a non-Chinese cuisine restaurant. Information reported to the CODM for the purpose of resources allocation and performance assessment focuses on the operation results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, the Group has identified one operating segment – operation of restaurants and no operating segment information is presented.

For the Previous Period and the Period, there are no single external customers contributed more than 10% revenue of the Group.

Geographical information

The following tables present revenue from external customers for the Previous Period and the Period.

3 分部資料 (續)

本集團主要透過中式連鎖酒樓及一間非中式佳餚酒樓從事餐飲服務營運。由於本集團已整合資源且並無獨立的經營分部財務資料，故向主要經營決策者報告用於分配資源及評估表現的資料整體上主要為本集團的經營業績。因此，本集團僅列示一個經營分部－酒樓業務，而並無呈列經營分部資料。

過往期間及期內，並無單一外部顧客對本集團的收益貢獻超過10%。

地區資料

下表載列過往期間及期內來自外部顧客的收益。

Six months ended 30 June
截至六月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue from external customers	來自外部顧客的收益		
Hong Kong	香港	18,021	27,114
Mainland China	中國內地	56,836	107,004
		74,857	134,118

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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

4 REVENUE AND OTHER INCOME

Revenue and other income during the Previous Period and the Period are as follows:

4 收益及其他收入

過往期間及期內的收益及其他收入詳情如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue from customers and recognised at point in time	按時間點確認的客戶收益		
Revenue from Chinese restaurant operations	中式酒樓業務收益	71,939	112,707
Revenue from Thai Cuisine restaurant operations	泰菜餐廳業務收益	2,900	4,130
Revenue from cooperation with Freshippo	與盒馬合作收益	18	14,961
Revenue from sale of food ingredients	銷售食材收益	-	2,320
		74,857	134,118
Other income	其他收入		
Interest income on short-term bank deposits	短期銀行存款的利息收入	93	26
Interest income from deposits placed for a life insurance policy	投購壽險保單保費的利息收入	-	61
Loan interest income	借款利息收入	-	300
Reversal of provision for reinstatement cost	撥回修復成本撥備	-	203
Government grants	政府資助	1,936	2,214
Government subsidies	政府補貼	-	3,174
Miscellaneous income	雜項收入	192	379
		2,221	6,357
Total revenue and other income	收益及其他收入總額	77,078	140,475
Total interest income on financial assets measured at amortised cost	按攤銷成本計量的金融資產利息收入總額	93	387

Disaggregation of revenue from contracts with customers by geographic market is disclosed in Note 3.

按地域市場劃分的來自客戶合約收益的分拆乃披露於附註3。

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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

5 DEPRECIATION AND OTHER EXPENSES

5 折舊及其他開支

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Depreciation	折舊		
– property, plant and equipment	– 物業、廠房及設備	7,870	9,787
– right-of-use assets	– 使用權資產	16,126	20,145
		23,996	29,932
Other expenses include the following items:	其他開支包括下列項目：		
Auditors' remuneration	核數師酬金		
– audit services	– 審核服務	361	274
– non audit services	– 非審核服務	90	90
Amortisation on intangible assets	無形資產攤銷	–	933
Operating lease payments of premises	物業經營租賃付款		
– Contingent rent for premises	– 物業或然租金	–	555
– COVID-19 rent concessions	– COVID-19租金減免	(3,474)	(997)
– Variable lease payment	– 可變租賃付款	–	713
Lease payment not included in the measurement of lease liabilities	計量租賃負債時並 無計入的租賃付款	1,968	1,826
Impairment loss on trade receivables, net	貿易應收款項減值虧損淨額	7	1
Property, plant and equipment written-off	撤銷物業、廠房及設備	516	2,936

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簡明綜合財務報表附註

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截至二零二二年六月三十日止六個月

6 FINANCE COSTS

6 財務成本

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Interest expense on bank borrowings	銀行借款利息開支	319	280
Interest expense on lease liabilities	租賃負債利息開支	4,005	5,746
Total interest expenses on financial liabilities not at fair value through profit or loss	非按公允值計入損益的金融負債利息開支總額	4,324	6,026

7 INCOME TAX EXPENSE

7 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax	即期稅項		
Current tax on profits for the period – The PRC	期內溢利的即期稅項 – 中國	–	362
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	產生及撥回暫時性差異	261	336
Income tax expense	所得稅開支	261	698

No provision for Hong Kong profits tax is made in the unaudited condensed consolidated financial statements as the Group has no assessable profits derived in Hong Kong for the Previous Period and the Period.

由於本集團於過往期間及期內並無於香港產生應課稅溢利，故並無於未經審核簡明綜合財務報表中計提香港利得稅撥備。

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簡明綜合財務報表附註

For the six months ended 30 June 2022

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7 INCOME TAX EXPENSE (Continued)

According to the PRC Enterprise Corporate Tax Law promulgated by the PRC government, the PRC's statutory income tax rate is 25%. Except for certain preferential tax treatment available to one of the subsidiaries of the Group, the other PRC subsidiaries are subject to income tax at the rate of 25% for the Previous Period and the Period.

8 DIVIDEND

The Board has resolved not to declare the payment of any dividend for the Period (Previous Period: nil).

9 LOSS PER SHARE

The calculation of basic loss per share of the Company (the "Share") attributable to the owners of the Company is based on the following data:

7 所得稅開支(續)

根據中國政府頒佈的中國企業稅法，中國的法定所得稅率為25%。於過往期間及期內，本集團除一家附屬公司享有若干優惠稅務待遇外，其他中國附屬公司須按稅率25%繳納所得稅。

8 股息

董事會議決不就載期內派付任何股息(過往期間：無)。

9 每股虧損

本公司擁有人應佔每股基本虧損(「股份」)乃根據以下數據計算：

Six months ended 30 June
截至六月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Loss	虧損		
Loss for the period attributable to the owners of the Company	本公司擁有人應佔期內虧損	(25,982)	(25,396)
Number of shares	股份數目		
Weighted average number of Shares for the purpose of calculating basic loss per share	就計算每股基本虧損的加權平均股份數目	1,000,000	1,000,000

The diluted loss per Share is equal to basic loss per share as there was no potential dilutive ordinary Shares outstanding during the Previous Period and the Period.

由於過往期間及期內並無任何發行在外之潛在攤薄普通股股份，故每股攤薄虧損相等於每股基本虧損。

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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

10 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired property, plant and equipment with a cost of approximately HK\$103,000 (six months ended 30 June 2021: HK\$5,597,000).

10 物業、廠房及設備

於截至二零二二年六月三十日止六個月，本集團收購物業、廠房及設備的成本約103,000港元（截至二零二一年六月三十日止六個月：5,597,000港元）。

11 RIGHT-OF-USE ASSETS

11 使用權資產

		Premises 物業 HK\$'000 千港元
Cost	成本	
As at 1 January 2022 (audited)	於二零二二年一月一日（經審核）	202,932
Exchange realignment	匯兌調整	(2,250)
As at 30 June 2022 (unaudited)	於二零二二年六月三十日（未經審核）	200,682
Accumulated depreciation and impairment	累計折舊及減值	
As at 1 January 2022 (audited)	於二零二二年一月一日（經審核）	117,163
Exchange realignment	匯兌調整	(875)
Charge for the period	期內計提	16,126
Impairment loss	減值虧損	502
As at 30 June 2022 (unaudited)	於二零二二年六月三十日（未經審核）	132,916
Carrying amount	賬面值	
As at 30 June 2022 (unaudited)	於二零二二年六月三十日（未經審核）	67,766
As at 31 December 2021 (audited)	於二零二一年十二月三十一日（經審核）	85,769

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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

12 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

12 按金、預付款項及其他應收款項

		30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
Rental deposits	租金按金	16,561	16,870
Utility deposits	公用按金	982	1,068
Other deposits, prepayments and other receivables	其他按金、預付款項及其他應收款項	4,412	5,085
		21,955	23,023
Less: Non-current portion – rental deposits	減：非即期部分 – 租金按金	(12,464)	(12,773)
		9,491	10,250

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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

13 TRADE RECEIVABLES

13 貿易應收款項

		30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
Trade receivables	貿易應收款項	2,020	2,536
Less: allowance for impairment losses	減：減值虧損撥備	(232)	(234)
		1,788	2,302

The Group's sales from its restaurant operations are mainly conducted in cash or by credit cards. The credit period granted by the Group to its customers ranges from 0 to 30 days. The ageing analysis of trade receivables, based on invoice date, (net of allowance for impairment losses) is as follows:

本集團酒樓業務的營業額主要以現金或信用卡結算。本集團向其顧客授出的信貸期介乎0至30日。按發票日期呈列的貿易應收款項(扣除減值虧損撥備後)賬齡分析如下：

		30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
0 to 30 days	0至30日	1,259	1,805
31 to 60 days	31至60日	176	207
61 to 90 days	61至90日	38	52
Over 90 days	90日以上	315	238
		1,788	2,302

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

14 LOAN RECEIVABLE

Fixed-rate loan receivable 固定利率應收貸款

As at 30 June 2022, the Group's loan receivable represents secured loan receivable of approximately HK\$3,640,000 from an independent third party bearing interest at a rate of 3.85% per annum and repayable on 31 December 2022.

14 應收貸款

30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
3,640	3,706

於二零二二年六月三十日，本集團的應收貸款指應收一名獨立第三方的有抵押貸款約3,640,000港元，按每年3.85厘的利率計息，且於二零二二年十二月三十一日償還。

15 SHARE CAPITAL

Authorised:
Ordinary Shares of HK\$0.01 each
as at 31 December 2021 (audited)
and 30 June 2022 (unaudited)

Issued and fully paid:
As at 31 December 2021 (audited) and
30 June 2022 (unaudited)

法定：
於二零二一年十二月三十一日
(經審核)及二零二二年
六月三十日(未經審核)
每股0.01港元的普通股

已發行及繳足：
於二零二一年十二月三十一日
(經審核)及二零二二年
六月三十日(未經審核)

15 股本

Number of Ordinary Shares 普通股數目	Nominal value of Ordinary Shares 普通股面值 HK\$'000 千港元
2,000,000,000	20,000
1,000,000,000	10,000

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

16 BANK BORROWINGS

16 銀行借款

		30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
Bank overdraft – unsecured	銀行逾期 – 無抵押	-	1,102
Bank borrowings due for repayment within one year (unsecured)	於一年內到期償還銀行借款 (無抵押)	3,155	2,855
Bank borrowings due for repayment after one year which contain a repayment on demand clause (unsecured)	於一年後到期償還銀行借款，含有按要求償還條款 (無抵押)	19,156	20,767
		22,311	24,724

17 LEASES LIABILITIES

17 租賃負債

As at 30 June, the lease liabilities were repayable as follows:

於六月三十日，租賃負債到期償還情況如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
With 1 year	一年內	45,529	38,168
After 1 year but within 2 years	超過一年但少於兩年	32,635	36,879
After 2 year but within 5 years	超過兩年但少於五年	20,464	49,815
		30,390	16,305
After 5 years	超過五年	83,489	102,999
		129,018	141,167

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簡明綜合財務報表附註

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截至二零二二年六月三十日止六個月

18 PROVISION FOR REINSTATEMENT COSTS

Provision for reinstatement costs is recognised for the costs to be incurred for the reinstatement of the properties used by the Group for its operations upon expiration of the relevant leases.

19 MAJOR NON CASH TRANSACTIONS

For the Period, the Group entered into an extension agreement for renewal of an existing lease arrangement in respect of a premises for restaurant operation. Right-of-use assets and lease liabilities were adjusted by an amount of approximately HK\$3,751,000 for the change in lease term.

20 CAPITAL COMMITMENTS

As at 30 June 2022, the Group had no significant outstanding capital commitments, (31 December 2021: Nil).

21 TRADE PAYABLES

The ageing analysis of trade payables based on invoice date is as follows:

18 修復成本撥備

修復成本撥備乃就本集團於相關租賃到期後修復其經營所用物業所產生的成本而確認。

19 主要非現金交易

期內，本集團就重續酒樓業務相關物業的現有租賃安排訂立一項延期協議。就租期變動而對使用權資產及租賃負債作出金額約3,751,000港元之調整。

20 資本承擔

於二零二二年六月三十日，本集團有重大未償還之資本承擔(二零二一年十二月三十一日：無)。

21 貿易應付款項

按發票日期呈列的貿易應付款項賬齡分析如下：

		30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元
0 to 30 days	0至30日	9,171	6,943
31 to 60 days	31至60日	962	3,443
61 to 90 days	61至90日	1,212	1,256
Over 90 days	90日以上	4,125	5,004
		15,470	16,646

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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

22 RELATED PARTY TRANSACTIONS

(a) Transactions with related parties

Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had the following significant transactions with a related party during the reporting periods:

22 關聯方交易

(a) 與關聯方的交易

除於簡明綜合財務報表另有披露者外，本集團於報告期間與關聯方訂有以下重大交易：

Six months ended 30 June
截至六月三十日止六個月

	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Rental expenses paid to Richfield Develop Limited (Note)	443	347
向富裕拓展有限公司支付租金開支(附註)		

Note: Richfield Develop Limited is a related company controlled by Mr. Chan Chun Kit, a Director. Rental expenses paid to the related company were charged at terms mutually agreed by both parties.

附註：富裕拓展有限公司為董事陳振傑先生控制的關聯公司。支付予關聯公司的租金開支按雙方相互協定的價格收取。

The above transactions constituted continuing connected transactions as defined in Chapter 14A of the Listing Rules but are fully exempted from the disclosure requirements in Chapter 14A of the Listing Rules, as they are below the de minimis threshold under Rule 14A.76(1).

上述交易構成上市規則第14A章所界定之持續關連交易，惟該等交易獲完全豁免遵守上市規則第14A章之披露規定，原因為該等交易低於第14A.76(1)條項下之最低豁免水平。

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

22 RELATED PARTY TRANSACTIONS

(Continued)

(b) Balances with related parties

- (i) Particulars of amounts due from related companies disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance and part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

22 關聯方交易 (續)

(b) 與關聯方的結餘

- (i) 根據香港《公司條例》第383(1)(d)條及《公司(披露董事利益資料)規例》第3部披露的應收關聯公司款項的詳情如下：

	Maximum balances outstanding during the period		Maximum balances outstanding during the year	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	二零二二年 期內最高 未償還結餘	二零二一年 年內最高 未償還結餘	二零二二年 六月 期內最高 未償還結餘	二零二一年 十二月 年內最高 未償還結餘
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
	(unaudited)	(unaudited)	(audited)	(audited)
	(未經審核)	(未經審核)	(經審核)	(經審核)
Long Run Investment Limited (i) 瑞祥投資有限公司 (i)	3	3	2	2
Elite Linker Investment Limited (i) 俊聯投資有限公司 (i)	3	3	3	3
Richfield Develop Limited (i) 富裕拓展有限公司 (i)	-	-	66	-
Poly Wealth Limited (i) 寶利高有限公司 (i)	1	1	1	1
Star Catering Management Limited (i) 利寶閣飲食管理有限公司 (i)	3	-	3	3
	10	7	75	9

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簡明綜合財務報表附註

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截至二零二二年六月三十日止六個月

22 RELATED PARTY TRANSACTIONS

(Continued)

(b) Balances with related parties (Continued)

(ii) Amounts due to related companies

		30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
Richfield Develop Limited (i)	富裕拓展有限公司(i)	788	307
Star Catering Management Limited (i)	利寶閣飲食管理有限公司(i)	136	-
		924	307

Note:

(i) Controlled by Mr. Chan Chun Kit, a Director.

Receivables and payables from/to related parties are unsecured, interest free and repayable on demand.

23 LITIGATION AND CONTINGENT LIABILITIES

Except for the case set out below, the Group did not have significant contingent liabilities as at 30 June 2022 and up to the date of this report.

As announced by the Company on 6 January 2020, Excel Linker (Hong Kong) Limited, an indirect wholly-owned subsidiary of the Company received a Writ of Summons together with an indorsement of claim (the "Indorsement") dated 31 December 2019 and a statement of claim dated 17 January 2020 issued in the High Court of The Hong Kong Special Administrative Region (the "HKSAR" and the "Court Action", respectively) by Foxhill Investments Limited as plaintiff (the "Plaintiff") against Excel Linker (Hong Kong) Limited as defendant (the "Defendant").

22 關聯方交易(續)

(b) 與關聯方結餘(續)

(ii) 應付關聯公司款項

		30 June 2022 二零二二年 六月 三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
Richfield Develop Limited (i)	富裕拓展有限公司(i)	788	307
Star Catering Management Limited (i)	利寶閣飲食管理有限公司(i)	136	-
		924	307

附註：

(i) 由董事陳振傑先生控制。

應收/應付關聯方款項為無抵押、不計息及按要求償還。

23 訴訟及或然負債

除下述案件外，於二零二二年六月三十日及直至本報告日期，本集團概無重大或然負債。

誠如本公司於二零二零年一月六日所宣佈，本公司間接全資附屬公司俊聯(香港)有限公司接獲一份由惠晉投資有限公司(作為原告人，「原告人」)經香港特別行政區高等法院(分別為「香港特區政府」及「法院訴訟」)向俊聯(香港)有限公司(作為被告人，「被告人」)發出日期為二零一九年十二月三十一日之傳訊令狀連同申索書(「背書」)以及日期為二零二零年一月十七日之申索陳述書。

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23 LITIGATION AND CONTINGENT LIABILITIES
(Continued)

It is stated in the Indorsement that the Plaintiff's claim against the Defendant is in relation to the breach of the Tenancy Agreement dated 18 April 2018 (the "**Tenancy Agreement**") for wrongfully failing and/or refusing to pay the rent and/or management fees and/or government rates in respect of the premises located at Units 201–202 on the Second Floor of Infinitus Plaza, No.199 Des Voeux Road, Central, Hong Kong (the "**Premises**") since 1 October 2019. As at 30 June 2022, the Group had recognised a payable approximately HK\$7,558,223 on the rent, management fee, penalty and related interest in relation to the Premises in the condensed consolidated financial statement.

Up to the date of this report, the Company is currently seeking legal advice in respect of the foregoing. On the basis of currently available information, the Director's considered that the legal proceedings are unlikely to result in any other material outflow of economic benefits from the Group and no further provision has been made in the condensed consolidated financial statements. To the best knowledge of the Directors, no trial in relation to the Court Action has been scheduled yet.

24 EVENTS AFTER THE REPORTING PERIOD

On 17 January 2022, the People's Court of Pudong New District of Shanghai* (上海市浦東新區人民法院) has accepted a civil action filed by two non-controlling shareholders (one of them is a legal representative) of a non-wholly owned subsidiary in the PRC, 上海志捷食品有限公司, regarding the request to liquidate the non-wholly owned subsidiary. The court hearing of the above legal action has been rescheduled to 12 October 2022. Based on the legal advice from the Group's PRC legal advisor, the Board is of the view that the Group has valid grounds to oppose the liquidation of the subject non-wholly owned subsidiary as requested by the non-controlling shareholders and that the above legal action will not have any material adverse impact on the business and/or operations of the Group.

* For identification purpose only

23 訴訟及或然負債(續)

背書中指出，原告人針對被告人提起之申索乃有關違反日期為二零一八年四月十八日之租賃協議(「租賃協議」)，因被告人自二零一九年十月一日起未能及／或拒絕根據租賃協議就位於香港中環德輔道中199號無限極廣場二樓201至202室之物業(「物業」)妥為支付租金及／或管理費及／或政府差餉。於二零二二年六月三十日，本集團已於簡明綜合財務報表確認與物業有關的租金、管理費、罰金及相關利息應付款項約7,558,223港元。

截至本報告日期，本公司現正就上述事項尋求法律意見。根據現時可獲取的資料，董事認為法律訴訟不會導致本集團出現其他巨額經濟利益流出，且毋須於簡明綜合財務報表內進一步計提撥備。據董事所知，就法院訴訟相關的審判還未定期。

24 報告期後事項

於二零二二年一月十七日，上海市浦東新區人民法院受理由一間中國非全資附屬公司上海志捷食品有限公司之兩名非控股股東(其中一名為法人代表)提出之民事訴訟，要求將非全資附屬公司清盤。上述法律訴訟之法院聆訊已重定於二零二二年十月十二日。根據本集團中國法律顧問之法律意見，董事會認為，本集團具有充分理由，反對該等非控股股東要求清盤該非全資附屬公司，且上述的法律訴訟將不會對本集團之業務及／或營運產生任何重大不利影響。

Management Discussion and Analysis

管理層討論及分析

BUSINESS AND OPERATIONAL REVIEW

The Group is a Chinese restaurant group recognised for delivering Cantonese cuisine and Chinese banquet and dining services.

For the Period, the Group operated three full-service Chinese restaurants in Hong Kong under the brand name of “Star of Canton (利寶閣)”, a Thai cuisine restaurant in Hong Kong, under the brand name of “La Maison D’ Elephant (象屋)” (the “**Thai (Mongkok) Restaurant**”), in a shopping mall in Mongkok district, and three full service restaurants in Shenzhen, the PRC, under the brand name of “Star of Canton (利寶閣)”. The Chinese restaurants in Hong Kong under the brand name of “Star of Canton (利寶閣)” in Causeway Bay (the “**CWB Restaurant**”) and Tsim Sha Tsui (“**The One Restaurant**”) were closed on 31 May 2022 and 19 May 2022, respectively. Due to unsatisfactory customer visit and unfavourable market conditions amid the government restriction measures on public gatherings which have been considerably affecting the catering industry, and the expiration of the lease term on 31 May 2022, the Group decided not to renew the lease and ceased the operation of the CWB Restaurant. For similar reasons, i.e. unsatisfactory customer visit and unfavourable market conditions and that the Group was unable to obtain favourable lease terms from the landlord, the Group ceased the operation of The One Restaurant. For details, please refer to the Company’s announcement titled “Inside Information – Business Update” dated 14 June 2022. The management of the Group periodically evaluates the business potential, location, customer traffic, store layout and rental terms of the Group’s existing and potential restaurants. In response to the prevailing operating environment in Hong Kong, the Group has in place active costs control measures to ensure that the resources of the Group are deployed efficiently. The Group will continue to strengthen its position in operating restaurants in Hong Kong and the PRC and look for suitable opportunities to expand our business in the regions.

業務及營運回顧

本集團為一家以提供粵菜佳餚、中式筵席及餐飲服務而為顧客津津樂道的中式餐飲集團。

期內，本集團以「利寶閣」品牌名稱於香港經營三間提供全套服務的中式酒樓，以「象屋」品牌名稱於香港旺角區商場經營一間泰式料理餐廳（「**泰式(旺角)餐廳**」），並以「利寶閣」品牌名稱於中國深圳經營三間提供全套服務的酒樓。位於香港銅鑼灣（「**銅鑼灣酒樓**」）及尖沙咀（「**The One酒樓**」）之「利寶閣」品牌的中式酒樓分別於二零二二年五月三十一日及二零二二年五月十九日結業。由於政府對公眾聚集的限制措施對餐飲業造成重大影響的氛圍下客流量不理想且市況不利，及租期於二零二二年五月三十一日屆滿，故本集團決定不再續租，並停止經營銅鑼灣酒樓。出於相似理由，即客流量不理想且市況不利以及本集團未能自業主獲得有利的租賃條款的情況下，本集團停止經營The One酒樓。詳情請參閱本公司日期為二零二二年六月十四日的「內幕消息－業務最新進展」公告。本集團管理層定期評估本集團現有及潛在酒樓之業務潛力、位置、客流量、店舖佈局及租賃條款。為應對香港現時的經營環境，本集團已採取積極成本控制措施，以確保有效配置本集團之資源。本集團將繼續加強其於香港及中國經營餐廳之地位並物色合適機遇擴展於該等地區之業務。

Management Discussion and Analysis

管理層討論及分析

As at 30 June 2022, the Group had,

in Hong Kong:

- (i) one Chinese restaurant which was located in Olympian City (i.e. the Olympian Restaurant);
- (ii) one Thai cuisine restaurant (i.e. the Thai (Mongkok) Restaurant) located in Mongkok; and

in Shenzhen, the PRC:

- (iii) three Chinese restaurants, which were located in Futian District (i.e. the Shenzhen Restaurant and the Shenzhen One Avenue Restaurant) and Baoan District (i.e. the Shenzhen Uniwalk Restaurant), respectively.

Due to the impact of novel coronavirus disease 2019 pandemic (the “**COVID-19**” or the “**Pandemic**”), the expansion plan has been delayed.

FINANCIAL REVIEW

Revenue

For the Period, the Group recorded a total revenue of approximately HK\$74.9 million, representing a decrease of approximately 44.2% as compared to approximately HK\$134.1 million for the Previous Period.

The Group's total revenue for the Period mainly comprised: (1) the aggregate revenue of the six Chinese restaurants in Hong Kong and Shenzhen of approximately HK\$71.9 million (Previous Period: approximately HK\$112.7 million); (2) the revenue of the Thai (Mongkok) Restaurant of approximately HK\$2.9 million (Previous Period: approximately HK\$4.1 million); (3) the revenue from cooperation with Freshippo of approximately HK\$18,000 (Previous Period: approximately HK\$15.0 million); and (4) no revenue from the sales of food ingredients (Previous Period: HK\$2.3 million).

截至二零二二年六月三十日，

本集團於香港擁有：

- (i) 一間位於奧海城的中式酒樓（即奧海城酒樓）；
- (ii) 一間位於旺角的泰菜餐廳（即泰式（旺角）餐廳）；及

於中國深圳擁有：

- (iii) 三間中式酒樓，分別位於福田區（即深圳酒樓及深圳卓悅中心酒樓）及寶安區（即深圳壹方城酒樓）。

由於新型冠狀病毒疫情（「**COVID-19**」或「**疫情**」）的影響，擴充計劃已經順延。

財務回顧

收益

期內，本集團錄得總收益約74.9百萬港元，較過往期間約134.1百萬港元減少約44.2%。

本集團於期內之總收益主要包括：(1)香港及深圳六間中式酒樓的總收益約71.9百萬港元（過往期間：約112.7百萬港元）；(2)泰式（旺角）餐廳的收益約2.9百萬港元（過往期間：約4.1百萬港元）；(3)與盒馬合作的收益約18,000港元（過往期間：約15.0百萬港元）；及(4)並無來自銷售食材的收益（過往期間：2.3百萬港元）。

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The revenue from external customers in Hong Kong was approximately HK\$18.0 million for the Period, decreased by approximately 33.5% as compared to the Previous Period. The Directors consider such decrease in revenue in Hong Kong was due to the closure of Kwun Tong Restaurant (in November 2021), CWB Restaurant (in May 2022) and The One Restaurant (in May 2022). In addition, the 5th wave of the COVID-19, the accelerated downtrend of the Hong Kong economy and severe government restriction measures on public gatherings also contributed to the reduction of revenue during the Period.

The revenue from external customers in China for the Period decreased by approximately 46.9% as compared to the Previous Period. The Directors consider such decrease in revenue in China was mainly due to, among others, severe government restriction measures on public gatherings and temporary lockdown under the government compulsory policy. Operations of two of our restaurants located in epidemic areas in China were temporarily suspended which caused serious impacts on our business. Besides, the severe Pandemic from surrounding cities and regions also affected the consumer spending confidence level in Shenzhen during the Period.

Gross profit and gross profit margin

The Group's gross profit (i.e. revenue minus cost of materials consumed) amounted to approximately HK\$47.3 million for the Period, representing a decrease of approximately 38.5% from approximately HK\$76.9 million for the Previous Period, which was in line with the decrease in revenue during the Period. Nevertheless, the Group's overall gross profit margin increased from approximately 57.4% for the Previous Period to approximately 63.2% for the Period. Such increase was mainly due to the cessation of the low gross profit margin operations for the Period including Kwun Tong Restaurant in Hong Kong and all food counters in China.

本集團在期內來自香港外部客戶的收益約為18.0百萬港元，較過往期間減少約33.5%。董事認為，香港收益減少的原因是觀塘酒樓（二零二一年十一月）、銅鑼灣酒樓（二零二二年五月）及The One酒樓（二零二二年五月）結束營運所致。此外，爆發第5波COVID-19、香港經濟加速下滑，加上政府對公眾集會實施嚴格限制，亦是導致期內收益減少的原因。

本集團在期內來自中國外部客戶的收益較過往期間減少約46.9%。董事認為，中國收益減少，乃主要由於（其中包括）政府對公眾集會實施嚴格限制，加上根據政府強制政策臨時封城。位於疫區的兩家中國酒樓臨時暫停營運，對我們的業務造成嚴重影響。此外，週邊城市及地區的疫情嚴重，也影響了深圳消費者於期內的消費信心。

毛利及毛利率

期內，本集團的毛利（即收益減所耗材料成本）約47.3百萬港元，較過往期間約76.9百萬港元減少約38.5%，與期內收益增加一致。然而，本集團的整體毛利率由過往期間的約57.4%增加至期內的約63.2%，該增加乃主要由於期內終止包括香港觀塘酒樓及中國所有食品店舖在內毛利率偏低的業務。

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Employee benefits expense

Employee benefits expense was approximately HK\$26.5 million for the Period (Previous Period: approximately HK\$40.4 million), representing a decrease of approximately 34.5% as compared to the Previous Period, which was in line with the decrease in revenue during the Period. With the Group's staff cost control measures, the employee benefits expense of its restaurant staff maintained at a stable level in terms of percentage of revenue as compared to the Previous Period. Going forward, the Group will continue to closely monitor the cost control in respect of staff salaries, and at the same time regularly review the work allocation of the staff in order to improve the work efficiency and maintain a quality standard of service.

Depreciation

Depreciation for the Period in respect of right-of-use assets in relation to the Group's leased properties was approximately HK\$16.1 million (Previous Period: HK\$20.1 million).

Other expenses

Other expenses mainly include, but not limited to, expenses incurred for the Group's restaurant operation, consisting of building management fee and air conditioning charges, cleaning and laundry expenses, utility expenses, service fees paid to temporary workers, advertising and promotion. For the Period, other expenses amounted to approximately HK\$18.2 million (Previous Period: approximately HK\$33.2 million), representing decrease of approximately HK\$15.0 million or 45.1% which was mainly due to the combined effects of cost control, increase of COVID-19 rent concessions and decrease in revenue.

Impairment loss on property, plant and equipment and impairment loss on right-of-use assets

For the Period, the impairment loss on property, plant and equipment amounted to approximately HK\$2.0 million (Previous Period: Nil) and the impairment loss on right-of-use assets amounted to approximately HK\$0.5 million (Previous Period: Nil). Both due to the Thai (Mongkok) Restaurant continued to incur losses because of the impact of COVID-19 in 2022; and the Group was not able to get a favourable term on rental of the Thai (Mongkok) Restaurant during the Period. The above circumstances indicate that the carrying amount of the property, plant and equipment was not fully recoverable.

僱員福利開支

期內的僱員福利開支約26.5百萬港元(過往期間:約40.4百萬港元),較過往期間減少約34.5%,減幅與期內收益減少相符。憑藉本集團的僱員成本控制措施,其酒樓僱員的僱員福利開支就收益百分比而言較過往期間維持於穩定水平。展望未來,本集團將持續密切監察有關員工薪金方面的成本控制,與此同時將定期檢討員工的工作分配以提高工作效率及維持優質服務標準。

折舊

期內與本集團租賃物業使用權資產相關的折舊約16.1百萬港元(過往期間:20.1百萬港元)。

其他開支

其他開支主要包括但不限於本集團酒樓營運產生的開支,包括大廈管理費及空調費用、清潔及洗濯開支、公用設施開支、支給予臨時工人的服務費以及廣告及宣傳費等等。期內,其他開支約18.2百萬港元(過往期間:約33.2百萬港元),減少約15.0百萬港元或45.1%,此乃主要由於成本控制、COVID-19租金減免及收益減少的綜合影響所致。

物業、廠房及設備減值虧損及使用權資產減值虧損

期內,物業、廠房及設備的減值虧損約為2.0百萬港元(過往期間:無),而使用權資產的減值虧損則約為50萬港元(過往期間:無)。兩者均由於泰式(旺角)餐廳持續出現虧損所致。兩者均由於泰式(旺角)餐廳於二零二二年受COVID-19的影響而持續出現虧損所致;本集團未能於期內就泰式餐廳取得優惠租金條款。上述情況反映物業、廠房及設備的賬面值不可全部收回。

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Finance costs

Finance costs for the Period included approximately HK\$4.0 million (Previous Period: HK\$5.7 million) in respect of interest expense on lease liabilities in relation to the Group's leased properties.

Loss attributable to owners of the Company

For the Period, the Group recorded a loss attributable to owners of the Company of approximately HK\$26.0 million, whereas the Group recorded a loss attributable to owners of the Company of approximately HK\$25.4 million for the Previous Period. Such loss-making position for the Period, representing increase in net loss attributable to owners of the Company by approximately HK\$0.6 million as compared to the Previous Period, was mainly due to the effect of significant negative impact on Group's business by the Pandemic.

Liquidity, financial resources and capital structure

Capital Structure

The Group's objectives in managing capital are to safeguard its ability to continue as a going concern in order to provide returns for its shareholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to its shareholders, return capital to its shareholders, issue new Shares or sell assets to reduce debt.

The Group monitors its capital on the basis of the gearing ratio. The Group's strategy, which was unchanged during the Period, was to maintain the gearing ratio at an acceptable level.

As at 30 June 2022, the Group's cash and bank balances were approximately HK\$22.3 million, representing a decrease of approximately HK\$4.6 million as compared with approximately HK\$26.8 million as at 31 December 2021. The decrease was mainly due to increase in cash flow used in operation during the Period.

As at 30 June 2022, cash and bank balances of approximately HK\$22.3 million included HK\$7.2 million and HK\$15.1 million which were denominated in Hong Kong dollars and Renminbi, respectively.

財務成本

期內的財務成本包括與本集團租賃物業相關的租賃負債利息開支約4.0百萬港元(過往期間: 5.7百萬港元)。

本公司擁有人應佔虧損

期內, 本集團錄得本公司擁有人應佔虧損約26.0百萬港元, 而過往期間本集團則錄得本公司擁有人應佔虧損約25.4百萬港元。期內出現虧損狀況(即本公司擁有人應佔虧損淨額較過往期間增加約0.6百萬港元)乃主要由於疫情對本集團業務產生嚴重負面影響所致。

流動資金、財務資源及資本架構

資本架構

本集團資本管理目標是確保本集團能持續經營, 以為股東帶來回報並維持最佳資本架構以減少資金成本。

為維持或調整資本架構, 本集團可調整支付予股東的股息金額、退還資本予股東、發行新股份或出售資產以減少負債。

本集團以資產負債比率為基準監察其資本。本集團於期內保持不變的策略是將資產負債比率維持在可接納的水平。

於二零二二年六月三十日, 本集團現金及銀行結餘約22.3百萬港元, 較於二零二一年十二月三十一日約26.8百萬港元減少約4.6百萬港元。該減少乃主要由於期內經營所用現金流增加所致。

於二零二二年六月三十日, 現金及銀行結餘約22.3百萬港元包括7.2百萬港元及15.1百萬港元, 分別以港元及人民幣計值。

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管理層討論及分析

Indebtedness and Banking Facilities

As at 30 June 2022, the Group had bank borrowings of approximately HK\$22.3 million, bearing interest rates at 2.75% per annum and were guaranteed by the HKSAR.

Foreign Exchange Exposure

Most of the income and expenditures of the Group are denominated in HK\$ and Renminbi (“RMB”), which are the functional currencies of the respective group entities. Even HK\$ is not pegged to RMB, the historical exchange rate fluctuation on RMB was not significant during the Period. Thus there is no significant exposure expected on RMB transactions and balances. Hence, the Group does not have any material foreign exchange exposure. During the Period, the Group had not used any financial instruments for hedging purposes.

Securities in issue

As at 30 June 2022, there were 1,000,000,000 ordinary Shares in issue. There was no movement in the issued share capital of the Company during the Period.

Commitments

As at 30 June 2022, the Group had no significant outstanding contracted capital commitments.

Charge on Assets

As at 30 June 2022, the balance of approximately HK\$1.6 million (31 December 2021: HK\$4.1 million) which was carried at the prevailing market interest rate at 0.1% per annum represents deposit pledged at a bank to secure general banking facilities granted to the Group, and therefore classified as current assets. The pledged bank deposit was denominated in HK\$.

Save as disclosed above, the Group did not have any charge over its assets as at 30 June 2022.

債務及銀行融資

於二零二二年六月三十日，本集團銀行借款約22.3百萬港元，按2.75%的年利率計息，並由香港特別行政區作擔保。

外匯風險

由於本集團的大部分收入及開支以港元及人民幣（「人民幣」）（為各集團實體的功能貨幣）計值，即使港元並非與人民幣掛鈎，人民幣於期內內的歷史匯率波動亦不重大，故預期人民幣交易及結餘概無重大風險。因此，本集團並無任何重大外匯風險。期內內，本集團並無使用任何金融工具作對沖用途。

已發行證券

於二零二二年六月三十日，已發行1,000,000,000股普通股。本公司已發行股本於期內並無變動。

承擔

於二零二二年六月三十日，本集團概無任何重大未繳付已訂約資本承擔。

抵押資產

於二零二二年六月三十日，按現行市場年利率0.1%列賬的結餘約1.6百萬港元（二零二一年十二月三十一日：4.1百萬港元）為於銀行抵押的存款，以取得授予本集團的一般銀行融資，因此分類為流動資產。已抵押銀行存款以港元計值。

除上文所披露外，於二零二二年六月三十日，本集團資產並無加以任何押記（二零二一年十二月三十一日：4.1百萬港元）。

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管理層討論及分析

Contingent Liabilities

On 31 December 2019, Excel Linker (Hong Kong) Limited, an indirect wholly-owned subsidiary of the Company received a Writ of Summons together with an indorsement of claim dated 31 December 2019 issued in the High Court of the HKSAR (the “**Excel Linker Court Action**”) by Foxhill Investments Limited as plaintiff against Excel Linker (Hong Kong) Limited as defendant. For details, please refer to the announcement titled “Inside Information – Litigation” dated 6 January 2020. A provision of HK\$7.6 million has been made in the unaudited condensed consolidated financial statements for the Period (31 December 2021: HK\$6.0 million). The Company is currently seeking legal advice in respect of the foregoing. The Company is of the view that the Excel Linker Court Action did not and will not have any material adverse impact on the ordinary operation and financial positions of the Group. To the best knowledge of the Directors, no hearing in relation to the Excel Linker Court Action has been scheduled.

Saved as disclosed above, as at 30 June 2022, the Group did not have any material contingent liabilities.

Employees and Remuneration Policies

The Group had approximately 512 employees as at 30 June 2022. The staff head count decreased as compared to 2021 which was mainly due to cessation of operation of Kwun Tong Restaurant in November 2021, CWB Restaurant and The One Restaurant in Hong Kong during the Period. The employee benefits expense, including Directors’ emoluments, of the Group was approximately HK\$26.5 million and HK\$40.4 million for the Period and the Previous Period, respectively. The remuneration policy of the Group is based on merit, performance and individual competence.

The Directors and the senior management of the Company (the “**Senior Management**”) receive compensation in the form of salaries and discretionary bonuses with reference to salaries paid by comparable companies, time commitment and the performance of the Group. The Group regularly reviews and determines the remuneration and compensation package of the Directors and the Senior Management by reference to, among other things, the market level of salaries paid by comparable companies, the respective responsibilities of the Directors and the Senior Management and the performance of the Group.

或然負債

於二零一九年十二月三十一日，本公司間接全資附屬公司俊聯（香港）有限公司接獲一份由惠晉投資有限公司（作為原告人）經香港特別行政區高等法院（「**俊聯法院訴訟**」）向俊聯（香港）有限公司（作為被告人）發出日期為二零一九年十二月三十一日之傳訊令狀連同申索背書。詳情請參閱二零二零年一月六日標題為「內幕消息－訴訟」的公告。7.6百萬港元的撥備已於期內的未經審核簡明綜合財務報表中計提（二零二一年十二月三十一日：6.0百萬港元）。本公司目前正就上述事項尋求法律意見。本公司認為，俊聯法院訴訟並無亦不會對本集團的日常經營和財務狀況產生任何重大不利影響。據董事所知，尚未安排相關俊聯法院訴訟的聆訊時間。

除上文所披露者外，於二零二二年六月三十日，本集團並無任何重大或然負債。

僱員及薪酬政策

於二零二二年六月三十日，本集團約有512名僱員。員工數量較二零二一年減少，主要由於期內於二零二一年十一月香港的觀塘酒樓、銅鑼灣酒樓及The One酒樓結束營運所致。期內及過往期間，本集團的僱員福利開支（包括董事酬金）分別約26.5百萬港元及40.4百萬港元。本集團的薪酬政策乃以才能、表現及個人能力為基礎。

董事及本公司高級管理層（「**高級管理層**」）按薪金及酌情花紅的形式獲得報酬，其款額乃參照可比較公司所支付薪金、投入時間及本集團業績而釐定。本集團定期檢討及釐定董事及高級管理層薪酬與補償待遇，其款額乃參照（其中包括）可比較公司所支付薪金的市場水平，各董事及高級管理層的職責及本集團的業績而釐定。

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The remuneration committee of the Board reviews and determines the remuneration and compensation packages of the Directors with reference to their responsibilities, workload, the time devoted to the Group and the performance of the Group. The Directors may also receive options to be granted under the share option scheme adopted by the Company on 16 June 2016. During the Period, no share option was granted to the relevant participants pursuant to such scheme.

Dividend

The Directors have resolved not to declare any payment of dividend for the Period (Previous Period: nil).

Prospects

Due to the uncertainties of the Hong Kong and China economies and the widely spread of the Pandemic in Hong Kong and China since January 2020 which seriously affected the catering industry and is expected to continue throughout 2022, the Directors anticipate that the Group's business will face various challenges in the foreseeable future. The Group's key risk exposures and uncertainties are summarised as follows:

- (i) the Group's future success relies heavily on its ability to constantly offer menu items, creatively-designed banquet and dining services based on changing market trends and changing tastes, dietary habits, expectations and other preferences of the Group's target customers. As such, significant costs to survey and research customer trends and preferences and to develop and market new menu items, banquet and dining services may be required, this may place substantial burden on the Group's managerial and financial resources;
- (ii) the operation of the Group may be affected by the price of the food ingredients, especially the price of the imported food ingredients which will be affected by the fluctuating exchange rate;
- (iii) there may be labour shortage in the future and intensive competition for qualified individuals in the food and beverage industry;

董事會薪酬委員會將參照董事職責、工作量、投入本集團的時間及本集團業績檢討及釐定董事薪酬與補償待遇。董事亦可根據本公司於二零一六年六月十六日採納的購股權計劃獲授股權。於期內，概無購股權根據該計劃獲授予有關參與者。

股息

董事議決不就期內派付任何股息(過往期間：無)。

前景

由於香港及中國經濟出現不明朗因素，以及自二零二零年一月起疫情於香港及中國廣泛傳播嚴重影響餐飲行業，並預期於二零二二年持續，董事預計，本集團業務於可見未來將面對各種挑戰。本集團主要風險及不明朗因素概述如下：

- (i) 本集團未來的成功倚重其基於不斷變化的市場趨勢及本集團目標客戶不斷轉變的口味、飲食習慣、期望及其他喜好而不斷提供菜單項目、創新設計的筵席及用餐服務的能力。因此，進行客戶趨勢及喜好調查及研究，以及開發和推銷新菜單項目、筵席及用餐服務或須支付巨額成本，因而可能為本集團的管理及財務資源帶來沉重壓力；
- (ii) 本集團營運或會受食材價格影響，特別是受匯率浮動影響的進口食材價格；
- (iii) 未來可能出現勞動力短缺以及飲食行業的合資格人員的激烈競爭；

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- (iv) the Hong Kong and China economies may be further worsened as a result of the unfavourable development of the China-US trade war and the Ukraine war, which would negatively affect the consumption sentiments of the general public and consequently the retail and catering sectors; and
- (v) the resurgence of the COVID-19 in Hong Kong and China since February 2022, which may become serious and adversely affect the Group's restaurant operations in the year to come.

For other risks and uncertainties facing the Group, please refer to the section headed "Risk Factors" in the Prospectus.

Nonetheless, the management is optimistic that (i) the Pandemic will be stabilized by the end of 2022 and created conditions for reopening the borders between Hong Kong and China; and (ii) the Group can succeed and enhance the shareholders' value in the medium to long run, based on the years of experience of the Senior Management in managing Chinese restaurant business in Hong Kong and China and its business strategies as detailed below.

The Group is confident that Hong Kong economy will gradually recover by the end of 2022 which may also improve the consumer confidence level in Hong Kong. The reopening of the borders between Hong Kong and China will help to accelerate the recovery rate of economic activities in Hong Kong to pre-pandemic levels.

The Group entered into some of the lease agreements during 2019 when the rental rate was at the peak in the Hong Kong market. Given the closure of the three restaurants in Hong Kong in 2021 and during the Period, the Group has removed the high rental based operations in order to avoid further loss and make available working capital for other operation needs of the Group. Hence, the Group will be able to structure new commercially acceptable lease agreements for future expansion.

- (iv) 中美貿易戰局勢及烏克蘭戰爭並無好轉，導致香港及中國經濟進一步惡化，因而對公眾的消費意欲造成負面影響，從而影響了零售及餐飲行業；及

- (v) 自二零二二年二月起，COVID-19於香港及中國再現，對本集團酒樓業務於來年的營運造成重大不利影響。

有關本集團面對的其他風險及不明朗因素，請參閱招股章程「風險因素」一節。

儘管如此，根據下文詳述的高級管理層在香港及中國管理中式酒樓業務的多年經驗及其業務策略，管理層對(i)二零二二年底疫情將趨於穩定，為香港與中國內地重新開放邊界創造條件；及(ii)本集團在中長期繼續達成成功及提升股東價值的能力表示樂觀。

本集團有信心香港經濟將於二零二二年底逐步復甦，這亦可能改善香港的消費者信心水平。香港與中國內地邊境重開將有助香港經濟活動加速恢復至疫情前水平。

本集團於二零一九年簽訂部分租賃協議，當時香港市場的租金處於高峰。鑒於香港的三家餐廳於二零二一年及期內已經關閉，本集團已經取消高租金基礎業務，以避免進一步虧損，並為本集團的其他業務需求提供週轉資金。因此，本集團將能夠為未來擴張制定新的商業上可接受的租賃協議。

Management Discussion and Analysis

管理層討論及分析

Going forward, the Group will continue to utilise available resources to implement its business strategies, namely, steady growth and prudent expansion in Hong Kong with its multi-brand strategy, progressive expansion in the PRC market, continuing promotion of brand image and recognition through marketing initiatives, enhancement of existing restaurant facilities and strengthening of staff training aiming to attract more new customers. In addition, the Group will continue to develop the online shopping platform for Star Of Canton by putting more effort on promotion and marketing to serve its customers.

The Group will also consider the expansion of its catering business into other types of cuisines and operation modes when opportunities arise, taking into account the Group's available resources, with the aim to maximize the return to its shareholders.

Event after the reporting period

On 17 January 2022, the People's Court of Pudong New District of Shanghai* (上海市浦東新區人民法院) has accepted a civil action filed by two non-controlling shareholders (one of them is a legal representative) of a non-wholly owned subsidiary in the PRC, 上海志捷食品有限公司, regarding the request to liquidate the non-wholly owned subsidiary. The court hearing of the above legal action has been rescheduled to 12 October 2022. Based on the legal advice from the Group's PRC legal advisor, the Board is of the view that the Group has valid grounds to oppose the liquidation of the subject non-wholly owned subsidiary as requested by the non-controlling shareholders and that the above legal action will not have any material adverse impact on the business and/or operations of the Group.

Saved as disclosed above, the Board is not aware of any important event affecting the Group after the Period and up to the date of this report.

* For identification purpose only

展望未來，本集團將繼續動用其可用資源實施其業務策略，即以多品牌策略於香港穩步發展及審慎擴張、逐步拓展中國市場、繼續透過營銷活動推廣品牌形象及認知度、提升現有酒樓設施及加強員工培訓，旨在吸引更多新客戶。此外，本集團將繼續發展利寶閣線上購物平台，加大宣傳推廣力度，為其客戶服務。

考慮到本集團的可用資源，倘有機會，本集團亦將考慮為其餐飲業務擴充菜系及經營模式，以為其股東帶來最大回報。

報告期後事項

於二零二二年一月十七日，上海市浦東新區人民法院受理由一間中國非全資附屬公司上海志捷食品有限公司之兩名非控股股東（其中一名為法人代表）提出之民事訴訟，要求將非全資附屬公司清盤。上述法律訴訟之法院聆訊已重定於二零二二年十月十二日。根據本集團中國法律顧問之法律意見，董事會認為，本集團具有充分理由，反對該等非控股股東要求清盤該非全資附屬公司，且上述的法律訴訟將不會對本集團之業務及／或營運產生任何重大不利影響。

除上文所披露者外，於期內之後及直至本報告日期，董事會概不知悉任何影響本集團的重大事項。

* 僅供識別

Other Information

其他資料

DISCLOSURE OF INTERESTS

A. Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2022, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meanings of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such director or chief executive is taken or deemed to have under such provision of the SFO) or which were required pursuant to section 352 of the SFO, to be entered in the register of members of the Company, or which were required, pursuant to standard of dealings by Directors as referred to 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 as follows:

(i) Long Position in the Shares

Name of Director 董事姓名	Capacity/Nature 身份／性質	Number of Shares held/ interested in 持有／擁有 權益的股份數目	Approximate percentage of shareholding (Note 4) 股權概約 百分比 (附註4)
Mr. Chan Chun Kit ("Mr. Chan") 陳振傑先生(「陳先生」)	Interest in a controlled corporation (Note 1 and 2) 受控制法團權益(附註1及2)	376,531,400	37.65%
	Beneficial owner 實益擁有人	18,630,000	1.86%
Ms. Chan Josephine Wai Sze 陳璋詩女士	Beneficial owner 實益擁有人	3,275,000	0.33%
Mr. Chow Yiu Pong David ("Mr. David Chow") 周耀邦先生 (「周耀邦先生」)	Interest in a controlled corporation (Note 3) 受控制法團權益(附註3)	34,156,200	3.42%

權益披露

A. 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二二年六月三十日，董事及本公司最高行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文任何相關董事或最高行政人員被當作或被視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須登記於本公司股東名冊內的權益或淡倉，或根據上市規則所述董事進行交易的準則知會本公司及聯交所的權益或淡倉如下：

(i) 於股份的好倉

Other Information

其他資料

Notes:

1. Mr. Chan owns 50% of Bright Creator Limited (“**Bright Creator**”), which in turn owns approximately 37.65% of the entire issued share capital of the Company. As such, Mr. Chan is deemed, or taken to be, interested in all the Shares held by Bright Creator for the purposes of the SFO. Mr. Chan is a director of Bright Creator.
2. Mr. Chan (together with Ms. Liu Siu Kuen (“**Mrs. Chan**”), Bright Creator) are parties acting in concert (having the meaning ascribed to it under The Codes on Takeovers and Mergers and Share Buy-backs) (the “**Takeovers Code**”) pursuant to the concert party deed, the supplemental deed, the first amendment deed and the second amendment deed dated 25 September 2015, 6 June 2016, 8 October 2019 and 9 April 2021, respectively. As such, Mr. Chan (together with Mrs. Chan, Bright Creator) together control approximately 39.52% of the entire issued share capital of the Company.
3. Mr. David Chow owns 37.5% issued shares of Sky Gain Investments Limited, which in turn owns approximately 3.42% of the entire issued share capital of the Company.
4. The percentage of shareholding was calculated based on the Company’s total number of issued Shares as at June 30, 2022 (i.e. 1,000,000,000 Shares).

Save as disclosed above, as at 30 June 2022, none of the Directors and the chief executive of the Company had any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were: (a) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they were taken or deemed to have under such provisions of the SFO); (b) pursuant to section 352 of the SFO, entered in the register as referred to therein; or (c) notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules.

附註：

1. 陳先生擁有暉緯有限公司（「**暉緯**」）50%權益，而暉緯則擁有本公司全部已發行股本約37.65%。因此，就證券及期貨條例而言，陳先生被視為或當作於暉緯持有的全部股份中擁有權益。陳先生為暉緯的董事。
2. 根據日期分別為二零一五年九月二十五日、二零一六年六月六日、二零一九年十月八日及二零二一年四月九日的一致行動人士契約及補充契約、第一份修訂契約及第二份修訂契約，陳先生（連同廖少娟女士、暉緯）為一致行動人士（具《公司收購、合併及股份回購守則》（「**收購守則**」）所賦予的涵義）。因此，陳先生（連同廖少娟女士、暉緯）共同控制本公司全部已發行股本的約39.52%。
3. 周耀邦先生擁有天盈投資有限公司37.5%已發行股份，而天盈則擁有本公司全部已發行股本約3.42%。
4. 持股比例乃根據本公司於二零二二年六月三十日已發行股份總數（即1,000,000,000股股份）計算。

除上文披露者外，於二零二二年六月三十日，概無本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證內，擁有(a)根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例之有關條文，彼等已被當作或視為擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條規定須列入該條例所述登記冊內之任何權益或淡倉；或(c)根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則須通知本公司及聯交所之任何權益或淡倉。

Other Information

其他資料

B. Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2022, the interest and short positions of the persons/entities (other than the Directors or chief executive of the Company) in the Shares and underlying Shares of the Company which were notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO or required to be recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

Long Position in the Shares

Name of shareholders	Capacity/Nature	Number of Shares held/ interested in	Approximate percentage of shareholding (Note 7)
股東名稱／姓名	身份／性質	持有／擁有權益之股份數目	股權概約百分比 (附註7)
Bright Creator 暉緯	Interests held jointly with other persons (Note 1) 與其他各方人士共同持有的權益 (附註1)	18,630,000	1.86%
	Beneficial owner 實益擁有人	376,531,400	37.65%
Mrs. Chan 陳太	Interests held jointly with other persons (Note 1) 與其他各方人士共同持有的權益 (附註1)	18,630,000	1.86%
	Interest in a controlled corporation (Note 2) 受控制法團權益 (附註2)	376,531,400	37.65%
Sincere Expand Limited 誠開有限公司	Beneficial interest (Note 3) 受控制法團權益 (附註3)	66,912,500	6.69%
Richmax Investment (H.K.) Limited 富盈投資(香港)有限公司	Interest in a controlled corporation (Note 3) 實益權益 (附註3)	66,912,500	6.69%
	Beneficial owner 實益擁有人	16,750,000	1.68%

B. 主要股東及其他人士於股份、相關股份及債權證的權益及淡倉

於二零二二年六月三十日，相關人士／實體(董事或本公司最高行政人員除外)於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文通知本公司及聯交所或須記入根據證券及期貨條例第336條本公司須存置的登記冊中須記錄的權益及淡倉如下：

於股份的好倉

Other Information

其他資料

Name of shareholders	Capacity/Nature	Number of Shares held/ interested in	Approximate percentage of shareholding (Note 7)
股東名稱／姓名	身份／性質	持有／擁有 權益之股份數目	股權概約 百分比 (附註7)
Mr. Cheung Yuen Chau 張元秋先生	Interest in a controlled corporation (Note 3) 受控制法團權益(附註3)	83,662,500	8.37%
Mr. David Chu 朱偉東先生	Interest in a controlled corporation (Note 3) 受控制法團權益(附註3)	83,662,500	8.37%
Ms. Tsang Siu Lan 曾笑蘭女士	Interest of spouse (Note 4) 配偶權益(附註4)	83,662,500	8.37%
Ms. Phyllis Woon Kink Cheng 鄭煥瓊女士	Interest of spouse (Note 5) 配偶權益(附註5)	83,662,500	8.37%
Ms. Cho Sin Sum Fion 曹倩心女士	Interest of spouse (Note 6) 配偶權益(附註6)	34,156,200 34,156,200	3.42% 3.42%

Notes:

- Mrs. Chan, Bright Creator, together with Mr. Chan, are parties acting in concert (having the meaning ascribed to it under the Takeovers Code) pursuant to the concert party deed and the supplemental deed, the first amendment deed and the second amendment deed dated 25 September 2015, 6 June 2016, 8 October 2019 and 9 April 2021, respectively. As such, Mrs. Chan, Bright Creator and Mr. Chan, together control approximately 39.52% of the entire issued share capital of the Company.
- Mrs. Chan owns 50% issued shares of Bright Creator. As such, Mrs. Chan is deemed, or taken to be, interested in all the Shares held by Bright Creator for the purposes of the SFO. Mrs. Chan is the spouse of Mr. Chan and is deemed or taken to be interested in all the Shares in which Mr. Chan has, or is deemed to have, an interest for the purpose of the SFO.

附註：

- 根據日期分別為二零一五年九月二十五日、二零一六年六月六日、二零一九年十月八日及二零二一年四月九日的一致行動人士契約及補充契約、第一份修訂契約及第二份修訂契約，陳太、暉緯連同陳先生為一致行動人士(具《收購守則》所賦予的涵義)。因此，陳太、暉緯連同陳先生共同控制本公司全部已發行股本的約39.52%。
- 陳太擁有暉緯已發行股份的50%。因此，就證券及期貨條例而言，陳太被視為或當作於暉緯持有的全部股份中擁有權益。陳太為陳先生的配偶，因此，就證券及期貨條例而言被視為或當作於陳先生擁有或視作擁有權益的所有股份中擁有權益。

Other Information

其他資料

- Sincere Expand Limited is an investment-holding company incorporated in the British Virgin Islands and wholly-owned by Richmax Investment (H.K.) Limited. Each of Mr. David Chu and Mr. Cheung Yuen Chau owns approximately 46.67% and 40% issued shares of Richmax Investment (H.K.) Limited respectively. As such, each of Richmax Investment (H.K.) Limited, Mr. David Chu and Mr. Cheung Yuen Chau is deemed, or taken to be, interested in all the Shares held by Sincere Expand Limited for the purposes of the SFO.
- Ms. Tsang Siu Lan is the spouse of Mr. David Chu and is deemed or taken to be interested in all the Shares in which Mr. David Chu has, or is deemed to have, an interest for the purpose of the SFO.
- Ms. Phyllis Woon Kink Cheng is the spouse of Mr. Cheung Yuen Chau and is deemed or taken to be interested in all the Shares in which Mr. Cheung Yuen Chau has, or is deemed to have, an interest for the purpose of the SFO.
- Ms. Cho Sin Sum Fion is the spouse of Mr. David Chow and is deemed or taken to be interested in all the Shares in which Mr. David Chow has, or is deemed to have, an interest for the purpose of the SFO.
- The percentage of shareholding was calculated based on the Company's total number of issued Shares as at June 30, 2022 (i.e. 1,000,000,000 Shares).
- 誠開有限公司為一間於英屬處女群島註冊成立的投資控股公司，由富盈投資（香港）有限公司全資擁有。朱偉東先生及張元秋先生分別擁有富盈投資（香港）有限公司約46.67%及40%已發行股份。因此，就證券及期貨條例而言，富盈投資（香港）有限公司、朱偉東先生及張元秋先生被視作或被當作於誠開有限公司持有的所有股份中擁有權益。
- 曾笑蘭女士為朱偉東先生的配偶，因此，就證券及期貨條例而言被視作或當作於朱偉東先生擁有或視作擁有權益的所有股份中擁有權益。
- 鄭煥瓊女士為張元秋先生的配偶，因此，就證券及期貨條例而言被視作或當作於張元秋先生擁有或視作擁有權益的所有股份中擁有權益。
- 曹倩心女士為周耀邦先生的配偶，因此，就證券及期貨條例而言被視作或當作於周耀邦先生擁有或視作擁有權益的所有股份中擁有權益。
- 持股比例乃根據本公司於二零二二年六月三十日已發行股份總數（即1,000,000,000股股份）計算。

Reference is made to the announcements titled "Amendment of Concert Party Deed and Change in Controlling Shareholders" dated 8 October 2019 and 9 April 2021 (the "Announcements") in relation to the amendment of concert party deed. Unless otherwise specified, terms used herein shall have the same meanings as these defined in the Announcements.

茲提述日期為二零一九年十月八日及二零二一年四月九日標題為「修訂一致行動人士契約及控股股東變動」之公告（「該等公告」），內容關於修訂一致行動人士契約。除另有指明外，本節所用詞彙與該公告界定者具有相同涵義。

Other Information

其他資料

The supplemental amendment of concert party deed entered into by the Concert Parties on 9 April 2021, pursuant to which (i) only Bright Creator, Mr. Chan and Mrs. Chan remain as the Remaining Concert Parties, and (ii) the Outgoing Parties, namely Sun Foo Sing Development Limited (“**Sun Foo Sing**”), Mr. Ho Wood Yam (“**Mr. Ho**”), Mr. Tsui King Foo (“**Mr. Tsui K. F.**”), Mr. Lam Kwok Leung Peter (“**Mr. Lam**”), Ms. Tsui Yuk Yi (“**Ms. Tsui**”) and Mr. Tsui Chi Kit (“**Mr. Tsui C. K.**”) ceased to be members of the Concert Parties and the Controlling Shareholders of the Company. For details, please refer to the Announcements.

Save as disclosed above, as of June 30, 2022, no other persons/entities (other than the Directors or chief executives of the Company) had any interest or a short position in the Shares and underlying Shares of the Company which were notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO or required to be recorded in the register required to be kept by the Company under section 336 of the SFO.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed under the subsection headed “Disclosure of Interests” above, at no time during the six months ended 30 June 2022 was the Company or any of its subsidiaries, or any of its fellow subsidiaries, a party to any arrangement to enable the Directors or chief executives of the Company (including their spouses or children under 18 years of age) to have any right to subscribe for securities of the Company or any of its associated corporations as defined in the SFO or to acquire benefits by means of acquisition of Shares in, or debentures of, the Company or any other body corporate.

於二零二一年四月九日，一致行動人士訂立一致行動人士契約之補充修訂，據此，(i) 只有暉緯、陳先生及陳太留任為其餘一致行動人士，及(ii) 退出方（即新富星發展有限公司（「**新富星**」）、何活欽先生（「**何先生**」）、徐競富先生（「**徐競富先生**」）、林國良先生（「**林先生**」）、徐玉儀女士（「**徐女士**」）、徐志傑先生（「**徐志傑先生**」）不再為一致行動人士的一員及本公司的控股股東。詳情請參閱該等公告。

除上文披露者外，於二零二二年六月三十日，概無其他人士／實體（除本公司董事及最高行政人員外）於本公司的股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文通知本公司及聯交所或須記入根據證券及期貨條例第336條本公司須存置的登記冊中須記錄的任何權益或淡倉。

董事購買股份或債務證券的權利

除上文「權益披露」分節所披露者外，於截至二零二二年六月三十日止六個月期間內任何時間，本公司或其任何附屬公司或其任何同系附屬公司概無作出任何安排，致使本公司董事或最高行政人員（包括彼等的配偶或十八歲以下的子女）擁有任何權利，可認購本公司或其任何相聯法團（定義見證券及期貨條例）的證券，或透過購入本公司或任何其他法團的股份或債權證而獲利。

Other Information

其他資料

CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the "Code") in Appendix 14 of the Listing Rules. For the Period, to the best knowledge of the Board, the Company has complied with all the applicable code provisions set out in the Code, except for certain deviations as specified with considered reasons for such deviations as explained below.

Under Code Provision C.2.1 of the Code, the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual.

During the Period, the Company did not separate the roles of chairman and chief executive officer of the Company. Mr. Chan was the chairman and also the chief executive officer of the Company responsible for overseeing the operations of the Group during the Period. In view of the fact that Mr. Chan has been operating and managing the Group since 1998, the Board believed that it was in the best interests of the Group to have Mr. Chan taking up both roles for effective management and business development. The Board also believed that vesting the roles of both chairman and chief executive officer in the same person had the benefit of ensuring the consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. Although Mr. Chan performed both roles of chairman and chief executive officer, the division of responsibilities between the two roles was clearly established. While the chairman was responsible for supervising the functions and performance of the Board, the chief executive officer was responsible for the management of the Group's business. The Board considered that the balance of power and authority for the present arrangement would not be impaired given the appropriate delegation of the power of the Board to the Senior Management for the day-to-day management of the Group, and the effective functions of the independent non-executive Directors representing at least one-third of the Board such that no individual had unfettered power of decisions. This structure would also enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive officer of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

企業管治

本公司根據上市規則附錄十四之企業管治守則及企業管治守則(「守則」)中的原則及守則條文進行企業管治工作。期內，董事會深知，本公司已遵守守則所載所有適用守則條文，惟下述若干偏離除外(有關偏離所考慮的因素於下文闡述)。

根據守則的守則條文C.2.1，主席及行政總裁的角色應有所區分及不應由一人同時兼任。

期內，本公司並無區分本公司主席及行政總裁的角色。於本期間，陳先生兼任本公司主席及行政總裁，負責監管本集團的業務營運。鑒於陳先生自一九九八年起一直經營及管理本集團，董事會認為，由陳先生擔任主席及行政總裁職務以進行有效管理及業務發展，乃符合本集團最佳利益。董事會亦相信，由同一人兼任主席及行政總裁的角色，可有利於確保本集團內部領導貫徹一致，使本集團的整體策略規劃更有效及更具效率。儘管陳先生同時履行主席及行政總裁職務，主席及行政總裁的職責分工已清楚確立。主席負責監督董事會職能及表現，而行政總裁則負責管理本集團業務。董事會認為，鑒於董事會就本集團的日常管理適當分配權力予高級管理層，現行安排不會削弱權力和權限制衡，加上獨立非執行董事佔董事會成員最少三分之一，以致並無個別人士有絕對的決定權，能有效發揮職能，此架構亦可讓本公司迅速及有效地作出及落實決策。董事會將繼續進行檢討，並會在計及本集團整體情況後考慮於適當時候將董事會主席與本公司行政總裁的角色分開。

Other Information

其他資料

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in the Listing Rules as the code of conduct regarding securities transactions by Directors in respect of the Shares of the Company (the “**Code of Conduct**”). The Company has made specific enquiry to all Directors, and all Directors have confirmed that they have fully complied with the required standard of dealings set out in the Code of Conduct during the Period.

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

Neither the Company nor any of its subsidiaries purchased or sold any of the Company's listed securities during the Period.

The Company did not redeem any of its listed securities during the Period.

SHARE OPTION SCHEME

The share option scheme of the Company (the “**Share Option Scheme**”) was adopted pursuant to a resolution passed by the Company's shareholders on 16 June 2016 for the primary purpose of providing eligible participants an opportunity to have a personal stake in the Company and to motivate, attract and retain the eligible participants whose contributions are important to the long-term growth and profitability of the Group. Eligible participants of the Share Option Scheme include any employees, any executives, non-executive Directors (including independent non-executive Directors), advisors, consultants of the Company or any of its subsidiaries.

The Share Option Scheme became effective on 30 June 2016 (the “**Listing Date**”) and, unless otherwise cancelled or amended, will remain in force for 10 years commencing on the Listing Date, the principal terms of which were summarised in the paragraph headed “Share Option Scheme” in Appendix IV to the Prospectus.

董事進行證券交易的操守守則

本公司已採納上市規則所載的規定買賣準則作為董事就本公司股份進行證券交易的操守守則（「**操守守則**」）。本公司已向全體董事作出具體查詢，而全體董事已確認，彼等於期內一直全面遵守操守守則所載的規定買賣準則。

購買、出售或贖回本公司上市證券

於期內，本公司或其任何附屬公司概無購買或出售本公司任何上市證券。

於期內，本公司並無贖回任何上市證券。

購股權計劃

本公司的購股權計劃（「**購股權計劃**」）乃根據本公司股東於二零一六年六月十六日通過的決議案而獲採納，主要旨在向合資格參與者提供機會可於本公司中擁有個人股權，以及激勵、吸引及挽留其貢獻對本集團長期發展及盈利能力尤為重要的合資格參與者。購股權計劃的合資格參與者包括本公司或其任何附屬公司的任何僱員、任何執行及非執行董事（包括獨立非執行董事）、顧問及諮詢人。

購股權計劃於二零一六年六月三十日（「**上市日期**」）生效，除非另行註銷或修訂，否則自上市日期起計十年內具有效力，其主要條款概述於招股章程附錄四「**購股權計劃**」一段。

Other Information

其他資料

No share options were granted, exercised or cancelled by the Company under the Share Option Scheme during the six months ended 30 June 2022 and there were no outstanding share options under the Share Option Scheme as at 30 June 2022.

AUDIT COMMITTEE AND REVIEW OF ACCOUNTS

The Company has established the Audit Committee with written terms of reference in compliance with the Listing Rules and the Code set out in Appendix 14 to the Listing Rules. The Audit Committee reviews, amongst others, the financial information of the Group, the relationship with and terms of appointment of the external auditors, and the Company's financial reporting system, internal control system and risk management system.

The Audit Committee consists of three independent non-executive Directors, chaired by Mr. Lee Cheung Yuet Horace and the other two members are Mr. Chan Ming Kei and Mr. Kan Sze King Kenneth.

The unaudited interim financial results of the Group for the six months ended 30 June 2022 have been reviewed by the Audit Committee.

By Order of the Board
LI BAO GE GROUP LIMITED
Chan Chun Kit
 Chairman and Executive Director

Hong Kong, 30 August 2022

As at the date of this report, the executive Directors are Mr. Chan Chun Kit, Ms. Chan Josephine Wai Sze and Ms. Zhu Xueqin, the non-executive director is Mr. Chow Yiu Pong David and the independent non-executive Directors are Mr. Lee Cheung Yuet Horace, Mr. Chan Ming Kei and Mr. Kan Sze King Kenneth.

於截至二零二二年六月三十日止六個月，本公司概無根據購股權計劃授出、行使或註銷任何購股權，於二零二二年六月三十日亦無任何根據購股權計劃尚未行使的購股權。

審核委員會及審閱賬目

本公司已成立審核委員會，並根據上市規則及上市規則附錄十四所載守則制定書面職權範圍。審核委員會審閱(其中包括)本集團的財務資料，檢討與外聘核數師的關係及委任條款以及檢討本公司財務申報系統、內部監控系統及風險管理系統等的職能。

審核委員會由三名獨立非執行董事組成，主席為李暢悅先生，其他兩名成員為陳銘基先生及簡士勁先生。

截至二零二二年六月三十日止六個月的本集團未經審核中期財務業績已經審核委員會審閱。

承董事會命
利寶閣集團有限公司
 主席兼執行董事
陳振傑

香港，二零二二年八月三十日

於本報告日期，執行董事為陳振傑先生、陳瑋詩女士及朱雪琴女士；非執行董事為周耀邦先生；而獨立非執行董事為李暢悅先生、陳銘基先生及簡士勁先生。



利·寶·閣

Star of Canton Restaurant

Li Bao Ge Group Limited

利寶閣集團有限公司