

VM HOLDING 天機控股



VIRTUAL MIND HOLDING COMPANY LIMITED 天機控股有限公司

(於開曼群島註冊成立之有限公司)
(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 1520

INTERIM REPORT 中期報告
2022

For the six months ended 30 June 2022:

- revenue of the Group for the reporting period decreased by approximately 27.6% to approximately HK\$23,224,000 (2021: HK\$32,081,000) as a result of the spread of Omicron virus and the corresponding preventive and control measures imposed by the governments, economic activities in major economies and our operation were disrupted and dampened;
- gross profit for the six months ended 30 June 2022 was approximately HK\$6,199,000 (2021: HK\$2,423,000), increased by 155.8%. Apparel operation recorded gross loss of approximately HK\$1,863,000 (2021: HK\$3,028,000) while money lending operation earned gross profit of approximately HK\$8,062,000 (2021: HK\$5,451,000);
- the loss for the period attributable to owners of the Company was approximately HK\$40,992,000 (2021: HK\$20,522,000), increased by approximately 99.7%. The increase in the loss for the period attributable to owners of the Company was primarily due to decrease in revenue from apparel operation, and increase in provision for expected credit loss on loans and interest receivables and increase in administrative expenses respectively;
- the Board of Directors of the Company (the "Board") did not recommend the payment of any interim dividend.

截至二零二二年六月三十日止六個月：

- 由於Omicron病毒傳播以及政府施加的相應預防及防控措施，主要經濟體的經濟活動及我們的營運受到阻礙及抑制，本集團於報告期的收入減少約27.6%至約23,224,000港元（二零二一年：32,081,000港元）；
- 截至二零二二年六月三十日止六個月的毛利約為6,199,000港元（二零二一年：2,423,000港元），增長155.8%。服飾業務錄得毛虧損約1,863,000港元（二零二一年：3,028,000港元），而貸款融資業務錄得毛利約8,062,000港元（二零二一年：5,451,000港元）；
- 本公司擁有人應佔期間虧損約為40,992,000港元（二零二一年：20,522,000港元），擴大約99.7%。本公司擁有人應佔期間虧損擴大主要分別由於服飾業務收入減少、應收貸款及利息的預期信貸虧損撥備增加以及行政開支增加；
- 本公司董事會（「董事會」）不建議派發任何中期股息。

Unaudited Condensed Consolidated Statement of Comprehensive Income

未經審核簡明綜合全面收益表

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

For the six months
ended 30 June
截至六月三十日止六個月

		Notes 附註	2022 二零二二年 HK'000 千港元	2021 二零二一年 HK'000 千港元
Revenue	收入	4	23,224	32,081
Cost of sales	銷售成本		(17,025)	(29,658)
Gross profit	毛利		6,199	2,423
Other income and gains	其他收益及虧損	5	1,267	3,700
Reversal of expected credit loss on trade receivables	貿易應收款項預期 信貸虧損撥回		85	297
Provision for expected credit loss on loans and interest receivables	應收貸款及利息預期 信貸虧損撥備		(9,382)	(1,106)
Selling and distribution expenses	銷售及分銷費用		(929)	(4,508)
Administrative expenses	行政開支		(37,838)	(20,582)
Finance costs	融資成本		(369)	(122)
Loss before income tax	除所得稅前虧損	6	(40,967)	(19,898)
Income tax expense	所得稅開支	7	—	(624)
Loss for the period	期間虧損		(40,967)	(20,522)

Unaudited Condensed Consolidated Statement of Comprehensive Income

未經審核簡明綜合全面收益表

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

		For the 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	2021 二零二一年 HK'000 千港元
		Notes 附註	
Other comprehensive income, net of tax attributable to the owners of the Company	本公司擁有人應佔其他全面收益(除稅後)		
Item that may be reclassified subsequently to profit or loss:	可於其後重新分類至損益的項目：		
Exchange (loss)/gain on translation of financial statements of foreign operations	換算海外業務財務報表的匯兌(虧損)/收益	(530)	170
Total comprehensive income for the period	期間全面收益總額	(41,497)	(20,352)
Profit/(Loss) for the period attributable to:	以下應佔期內收益/(虧損)：		
Owners of the Company	本公司擁有人	(40,992)	(20,522)
Non-controlling interests	非控股權益	25	-
		(40,967)	(20,522)
Total comprehensive income for the period attributable to:	以下應佔期內全面收益總額：		
Owners of the Company	本公司擁有人	(41,522)	(20,352)
Non-controlling interests	非控股權益	25	-
		(41,497)	(20,352)
Loss per share attributable to the owners of the Company	本公司擁有人應佔每股虧損		
Basic and diluted loss per share (HK cents)	每股基本及攤薄虧損(港仙)	9	(1.21)
		(2.30)	(1.21)

Unaudited Condensed Consolidated Statement of Financial Position

未經審核簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

			Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
	Notes 附註			
ASSETS AND LIABILITIES		資產及負債		
Non-current assets		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	7,187	8,237
Right-of-use assets		使用權資產	5,330	5,486
Loans and interest receivables	13	應收貸款及利息	1,505	1,803
Goodwill		商譽	34,632	34,632
Intangible assets		無形資產	800	800
Deferred tax assets		遞延稅項資產	562	562
			50,016	51,520
Current assets		流動資產		
Inventories	11	存貨	6,178	6,016
Trade and bill receivables		貿易應收款項及 應收票據	19,712	27,486
Loans and interest receivables	13	應收貸款及利息	115,583	112,864
Deposits, prepayments and other receivables		按金、預付款及 其他應收款項	6,669	5,534
Tax recoverable		可收回稅項	-	383
Financial assets at fair value through profit or loss		以公平值計量且變 動計入當期損益 的財務資產	15,342	15,681
Cash and bank balances	14	現金及銀行結存	17,879	15,348
			181,363	183,312
Current liabilities		流動負債		
Trade and bill payables	15	貿易應付款項及 應付票據	17,422	19,124
Accruals, other payables and receipts in advance		預提費用、其他應付 款項及預收款項	9,242	10,968
Contract liabilities		合約負債	-	529
Other borrowings	16	其他借款	1,479	4,057
Lease liabilities	17	租賃負債	2,741	2,965
Provision for tax		稅項撥備	210	-
			31,094	37,643
Net current assets		流動資產淨值	150,269	145,669
Total assets less current liabilities		總資產減流動負債	200,285	197,189

Unaudited Condensed Consolidated Statement of Financial Position

未經審核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

		Notes	Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Non-current liabilities	非流動負債			
Convertible bonds	可換股債券	18	14,400	–
Lease liabilities	租賃負債	17	1,039	932
			15,439	932
Net assets	資產淨值		184,846	196,257
EQUITY	權益			
Share capital	股本	19	17,903	16,900
Reserves	儲備		166,070	179,357
Equity attributable to the owners of the Company	本公司擁有人應佔權益		183,973	196,257
Non-controlling interests	非控股權益		873	–
Total equity	權益總額		184,846	196,257

Unaudited Condensed Consolidated Statement of Changes in Equity

未經審核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

		Share capital	Share premium	Merger reserve	Statutory reserve	Share-based payment reserve	Convertible Bonds equity reserve	Translation reserve	Retained earnings	Total	Non-Controlling interests	Total
		股本	股份溢價	合併儲備	法定儲備	以股份為基礎的支付儲備	可換股債券股權儲備	換算儲備	保留盈利	總額	非控股權益	總額
		HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元
At 31 December 2021	於二零二一年十二月三十一日	16,900	375,963	2,988	3,344	3,741	-	1,847	(208,526)	196,257	-	196,257
(Loss)/Profit for the period	期間(虧損)/溢利	-	-	-	-	-	-	-	(40,992)	(40,992)	25	(40,967)
Other comprehensive income	其他全面收益	-	-	-	-	-	-	-	-	-	-	-
- Exchange loss on translation of financial statements of foreign operations	- 換算海外業務財務報表的匯兌虧損	-	-	-	-	-	-	(530)	-	(530)	-	(530)
Total comprehensive income for the period	期間全面收益總額	-	-	-	-	-	-	(530)	(40,992)	(41,522)	25	(41,497)
Equity-settled share option scheme arrangements	以權益結算的購股權計劃安排	-	-	-	-	8,638	-	-	-	8,638	-	8,638
Recognition of equity component convertible bonds	確認可換股債券權益部分	-	-	-	-	-	9,800	-	-	9,800	-	9,800
Issue of shares in respect of conversion of convertible bonds	因可換股債券獲兌換而發行股份	1,003	13,997	-	-	-	(4,200)	-	-	10,800	-	10,800
Arising from incorporation of a subsidiary	註冊成立一間附屬公司所產生者	-	-	-	-	-	-	-	-	-	848	848
At 30 June 2022	於二零二二年六月三十日	17,903	389,960	2,988	3,344	12,379	5,600	1,317	(249,518)	183,973	873	184,846
At 31 December 2020	於二零二零年十二月三十一日	16,900	375,963	2,988	3,344	-	-	1,485	(162,255)	238,425	-	238,425
Loss for the period	期間虧損	-	-	-	-	-	-	-	(20,522)	(20,522)	-	(20,522)
Other comprehensive income	其他全面收益	-	-	-	-	-	-	-	-	-	-	-
- Exchange gain on translation of financial statements of foreign operations	- 換算海外業務財務報表的匯兌收益	-	-	-	-	-	-	170	-	170	-	170
Total comprehensive income for the period	期間全面收益總額	-	-	-	-	-	-	170	(20,522)	(20,352)	-	(20,352)
At 30 June 2021	於二零二一年六月三十日	16,900	375,963	2,988	3,344	-	-	1,655	(182,777)	218,073	-	218,073

Unaudited Condensed Consolidated Statement of Cash Flows

未經審核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

		For the 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	2021 二零二一年 HK\$'000 千港元
Net cash used in operating activities	經營活動所用現金淨額	(26,346)	(54,961)
Net cash used in investing activities	投資活動所用現金淨額	(3,708)	(13,457)
Net cash generated from financing activities	融資活動所得現金淨額	32,784	5,054
Net increase/(decrease) in cash and cash equivalents	現金及現金等值項目增加／(減少)淨額	2,730	(63,364)
Cash and cash equivalents at beginning of the period	期初現金及現金等值項目		
Cash and bank balances	現金及銀行結存	15,348	78,547
Effect of foreign exchange rates, net	匯率影響淨額	(199)	(96)
Cash and cash equivalents at end of the period	期末現金及現金等值項目	17,879	15,087

1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 19 June 2013. The addresses of the registered office and principal place of business of the Company are Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and Room 706, 7/F, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong respectively. The Company's shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

At the extraordinary general meeting of the Company held on 25 March 2022, the shareholders of the Company passed a special resolution which approved a change of the Company's name from "CEFC Hong Kong Financial Investment Company Limited 香港華信金融投資有限公司" to "Virtual Mind Holding Company Limited 天機控股有限公司".

The Company is an investment holding company and its subsidiaries (together the "Group") are principally engaged in design, manufacturing and trading of apparels and provision of money lending services. There were no significant changes in the Group's business operation during the period.

1. 公司資料

本公司於二零一三年六月十九日在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處及主要營業地點的地址分別為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港灣仔告士打道151號資本中心7樓706室。本公司股份於香港聯合交易所有限公司主板上市。

在本公司於二零二二年三月二十五日舉行的股東特別大會上，本公司股東通過一項特別決議案，批准將本公司名稱由「CEFC Hong Kong Financial Investment Company Limited 香港華信金融投資有限公司」更改為「Virtual Mind Holding Company Limited 天機控股有限公司」。

本公司為一間投資控股公司，連同其附屬公司（統稱為「本集團」）主要從事服飾設計、製造及貿易及提供貸款融資服務。本集團的業務營運於期內並無重大變動。

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 AND PRINCIPAL ACCOUNTING POLICIES

- (a) The unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2022 have been prepared in accordance with Hong Kong Accounting Standards 34 issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The unaudited condensed consolidated financial statements also include the applicable disclosure requirements of the Hong Kong Companies Ordinances and Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

The accounting policies used in the preparation of the unaudited consolidated financial statements are consistent with those used in the preparation of the Group’s annual financial statements for the year ended 31 December 2021 except for the adoption of the standards, amendments and interpretations issued by the HKICPA mandatory for annual periods beginning on 1 January 2022.

The financial statements are presented in Hong Kong dollar (“HK\$”) which is also the functional currency of the Company. All values are rounded to the nearest thousand unless otherwise indicated.

2. 編製基準及主要會計政策

- (a) 本集團截至二零二二年六月三十日止六個月的未經審核簡明綜合財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號編製。未經審核簡明綜合財務報表亦包括香港公司條例及香港聯合交易所有限公司證券上市規則（「上市規則」）的適用披露規定。

編製未經審核綜合財務報表所用之會計政策與編製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一致，惟就採用香港會計師公會頒佈的就於二零二二年一月一日開始的年度期間強制應用的準則、修訂及詮釋除外。

財務報表以本公司的功能貨幣港元（「港元」）呈列。除另有指明外，所有金額均調整至最接近的千位數。

Notes 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 AND PRINCIPAL ACCOUNTING POLICIES (Continued)

- (b) In the current period, the Group has applied the new/revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are first effective and relevant for the Group’s consolidated financial statements for the annual period beginning on 1 January 2022.

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

The adoption of the new and amended standards and interpretations did not have any material impact on the interim condensed consolidated financial statements of the Group.

2. 編製基準及主要會計政策 (續)

- (b) 於本期內，本集團已採納由香港會計師公會頒佈並於二零二二年一月一日開始的年度期間首次生效及與本集團綜合財務報表相關的新訂／經修訂香港財務報告準則（「香港財務報告準則」）。

香港財務報告準則 第3號 (修訂本)	概念框架提述
香港會計準則 第16號 (修訂本)	物業、廠房及設備 – 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 – 履約成本
香港財務報告準則 (修訂本)	香港財務報告準則二零一八年至二零二零年的年度改進

採納新訂及經修訂準則及詮釋對本集團的中期簡明綜合財務報表並無任何重大影響。

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

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is identified on the basis of the internal management reporting information that is provided to and regularly reviewed by the Group's chief operating decision maker in order to allocate resources and assess performance of the segment. During the reporting period, the Company has identified design, manufacturing and trading of apparels and provision of money lending services as the reportable operating segments.

Each of these operating segments is managed separately as each of them requires different business strategies.

3. 分部資料

經營分部乃本集團從事可賺取收益及引致開支的商業活動的一個組成部分，經營分部乃根據本集團的最高營運決策人獲提供及定期審閱以作為分部資源分配及表現評估的內部管理呈報資料為基礎而確定。於報告期內，本公司已確定服飾設計、製造及貿易以及提供貸款融資服務為本集團的可呈報經營分部。

該等經營分部各自單獨進行管理，因為彼等各自需要不同的業務策略。

Notes 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 segment information provided to the executive directors for the reportable segments during the reporting period is as follows:

Six months ended 30 June 2022 (Unaudited)
截至二零二二年六月三十日止六個月 (未經審核)

		Design, manufacture and trading of apparels 服飾設計、 製造及貿易 HK\$'000 千港元	Money lending services 貸款 融資服務 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Revenue from external customers	來自外部客戶的收入	15,162	8,062	23,224
Segment loss	分部虧損	(10,250)	(7,395)	(17,645)
Reconciliation	對賬			
Bank interest income	銀行利息收入			105
Unallocated corporate expenses	未分配企業支出			(23,058)
Finance costs	融資成本			(369)
Loss before tax	除稅前虧損			(40,967)

3. 分部資料 (續)

於報告期內向執行董事提供的可報告分部之分部資料如下：

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)

3. 分部資料 (續)

Six months ended 30 June 2022 (Unaudited)

截至二零二二年六月三十日止六個月 (未經審核)

		Design, manufacture and trading of apparels 服飾設計、 製造及貿易 HK\$'000 千港元	Money lending services 貸款 融資服務 HK\$'000 千港元	Total 總額 HK\$'000 千港元
As at 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)			
Segment assets	分部資產	46,567	176,028	222,595
Other corporate assets	其他公司資產			8,784
Total assets	總資產			231,379
Segment liabilities	分部負債	25,508	2,785	28,293
Other corporate liabilities	其他公司負債			18,240
Total liabilities	總負債			46,533
Other segment information	其他分部資料			
Six months ended	截至二零二二年六月三十日			
30 June 2022 (Unaudited)	止六個月 (未經審核)			
Depreciation	折舊	1,129	711	1,840
Reversal of expected credit loss ("ECL") on trade receivables	貿易應收款項預期信貸虧損 (「預期信貸虧損」)撥回	85	-	85
Provision for ECL on loans and interest receivables	應收貸款及利息預期信貸 虧損撥備	-	9,382	9,382

Notes 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)

Six months ended 30 June 2021 (Unaudited)
截至二零二一年六月三十日止六個月 (未經審核)

3. 分部資料 (續)

		Design, manufacture and trading of apparels 服飾設計、 製造及貿易 HK\$'000 千港元	Money lending services 貸款 融資服務 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Revenue from external customers	來自外部客戶的收入	26,630	5,451	32,081
Segment (loss)/profit	分部 (虧損) / 溢利	(15,935)	2,706	(13,229)
<i>Reconciliation</i>	<i>對賬</i>			
Bank interest income	銀行利息收入			2
Unallocated corporate expenses	未分配企業支出			(6,549)
Finance costs	融資成本			(122)
Loss before tax	除稅前虧損			(19,898)

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)

3. 分部資料 (續)

Six months ended 30 June 2021 (Unaudited)
截至二零二一年六月三十日止六個月 (未經審核)

		Design, manufacture and trading of apparels 服飾設計、 製造及貿易 HK\$'000 千港元	Money lending services 貸款 融資服務 HK\$'000 千港元	Total 總額 HK\$'000 千港元
As at 31 December 2021 (Audited)	於二零二一年十二月三十一日 (經審核)			
Segment assets	分部資產	53,033	179,104	232,137
Other corporate assets	其他公司資產			2,695
Total assets	總資產			234,832
Segment liabilities	分部負債	28,500	5,865	34,365
Other corporate liabilities	其他公司負債			4,210
Total liabilities	總負債			38,575
Other segment information	其他分部資料			
Six months ended	截至二零二一年六月三十日止六個月			
30 June 2021 (Unaudited)	(未經審核)			
Depreciation	折舊	2,349	1,078	3,427
Reversal of ECL on trade receivables	貿易應收款項預期信貸虧損撥回	297	-	297
Provision for ECL on loans and interest receivables	應收貸款及利息預期信貸虧損撥備	-	1,106	1,106

Notes 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 Company is an investment holding company and the principal places of the Group's operations are in the China (including Hong Kong). Management determines that the Group is domiciled in Hong Kong, which is the Group's principal operating location.

The Group's revenue from external customers is divided into the following geographical areas:

3. 分部資料 (續)

本公司為一間投資控股公司，而本集團營運的主要地點位於中國（包括香港）。管理層將本集團的主要經營地點香港定為本集團居籍所在地。

本集團來自外部客戶的收入按以下地區劃分：

		Unaudited 未經審核	
		For the 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	2021 二零二一年 HK\$'000 千港元
Mainland China	中國內地	12,823	217
Hong Kong	香港	8,370	9,388
United States	美國	2,031	22,413
Others	其他	-	63
		23,224	32,081

Geographical location of external customers is based on the location at which the customers are domiciled.

外部客戶的地理位置是根據客戶居籍地劃分。

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)

Revenue from each of the major customers which accounted for 10% or more of the Group's revenue for the reporting period is set out below:

3. 分部資料 (續)

來自報告期內佔本集團收入10%或以上的各主要客戶的收入載列如下：

		Unaudited 未經審核 For the 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	2021 二零二一年 HK\$'000 千港元
Customer A	客戶甲	5,666	—
Customer B	客戶乙	3,219	—
Customer C	客戶丙	2,587	—

4. REVENUE

Revenue represents the interest income from loans receivable, and sales of apparels, net of returns, discounts, rebates and sales related taxes, during the period.

4. 收入

收入指期內應收貸款的利息收入及服飾銷售，並已減去退貨、折扣、回扣及與銷售有關的稅項。

Notes 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. OTHER GAINS AND LOSSES, NET

5. 其他收益及虧損淨額

		Unaudited 未經審核	
		For the 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	2021 二零二一年 HK\$'000 千港元
Interest income	利息收入	105	2
Subcontracting income	加工收入	3,519	1,365
Net fair value (loss)/gain on financial assets at fair value through profit or loss	以公平值計量且變動 計入當期損益的財務 資產的公平值 (虧損)/收益淨額	(2,580)	1,413
Government subsidies	政府資助	144	857
Others	其他	79	63
		1,267	3,700

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

6. LOSS BEFORE TAX

Loss before income tax is arrived at after charging/
(crediting):

6. 除稅前虧損

除所得稅前虧損乃經扣除／（計入）下列各項後達致：

		Unaudited 未經審核 For the six months 截至六月三十日止六個月 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	2021 二零二一年 HK\$'000 千港元
Auditor's remuneration	核數師酬金	-	-
Cost of inventories recognised as expense	已確認為開支的存貨 成本	17,025	29,658
Depreciation of property, plant and equipment	物業、廠房及設備折舊	783	1,204
Depreciation of right-of-use assets	使用權資產折舊	1,664	2,785
Foreign exchange loss, net	匯兌差額虧損淨額	274	196
Reversal of ECL on trade receivables	貿易應收款項預期 信貸虧損撥回	(85)	(297)
Provision for ECL on loans and interest receivables	應收貸款及利息預期 信貸虧損撥備	9,382	1,106
Short term lease expenses	短期租賃開支	74	48
Employee benefit expenses (including directors' emoluments and share-based compensation)	僱員福利開支 (包括董事酬金及 以股份為基礎的報酬)	25,574	17,749

Notes 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

7. INCOME TAX EXPENSE

7. 所得稅開支

		Unaudited 未經審核 For the 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	2021 二零二一年 HK\$'000 千港元
Current income tax charged for the period:	期內收取的即期所得稅：		
Hong Kong profits tax	香港利得稅	-	624
Deferred tax credited for the period:	期內扣除的遞延稅項：	-	-
		-	624

(i) **British Virgin Islands (“BVI”) and the Cayman Islands income tax**

Pursuant to the rules and regulations of the BVI and the Cayman Islands, the Group is not subject to any taxation under these jurisdictions during the six months ended 30 June 2022 (2021: nil).

(i) **英屬維爾京群島（「英屬維爾京群島」）及開曼群島所得稅**

根據英屬維爾京群島及開曼群島的規則和法例，本集團於截至二零二二年六月三十日止六個月內毋須繳納該等司法權區的任何稅項（二零二一年：無）。

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

7. INCOME TAX EXPENSE (Continued)

(ii) Hong Kong profits tax

Hong Kong profits tax is calculated at 16.5% (2021: 16.5%) on the estimated assessable profits arising in Hong Kong, except for the first HK\$2,000,000 of qualified entity's assessable profit is calculated at 8.25% (2021: 8.25%), which is in accordance with the new two tiered profits tax rates regime with effect from the year of assessment 2018/19.

(iii) The People's Republic of China (the "PRC") enterprise income tax ("EIT")

PRC EIT is provided at 25% (2021: 25%) on the estimated assessable profits for the period for a subsidiary in the Mainland China.

(iv) PRC withholding income tax

Pursuant to the Detailed Implementation Regulations for implementation of the new Corporate Income Tax Law issued on 6 December 2007, a 10% withholding income tax is levied on the dividends remitted by the companies established in the Mainland China to their foreign investors starting from 1 January 2008. Dividends coming from the profits generated by the Mainland China companies after 1 January 2008 are subject to this withholding income tax. The withholding income tax rate applicable to the Group is 5% (2021: 5%).

7. 所得稅開支(續)

(ii) 香港利得稅

香港利得稅按在香港產生的估計應課稅溢利的16.5% (二零二一年: 16.5%) 計算, 除根據自二零一八/一九課稅年度起生效的新兩級制利得稅率, 合資格實體的首2,000,000港元應課稅溢利按8.25% (二零二一年: 8.25%) 計稅。

(iii) 中華人民共和國(「中國」)企業所得稅(「企業所得稅」)

中國企業所得稅乃按中國內地附屬公司期內的估計應課稅溢利的25% (二零二一年: 25%) 計提撥備。

(iv) 中國預扣所得稅

根據於二零零七年十二月六日頒佈的新企業所得稅法實施條例, 自二零零八年一月一日起, 將對在中國內地成立的公司向其海外投資者宣派的股息徵收10%的預扣所得稅。於二零零八年一月一日後中國內地公司產生溢利帶來的股息須繳納預扣所得稅。本集團適用的預扣所得稅率為5% (二零二一年: 5%)。

Notes 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

7. INCOME TAX EXPENSE (Continued)

(v) United States corporate income tax

The United States corporate income tax comprises federal income tax calculated at 15% (2021: 15%) and state and local income tax calculated at various rates on the estimated assessable profits of the Group's subsidiary in the United States.

8. DIVIDENDS

No dividend was paid or proposed to the owners of the Company during the six months ended 30 June 2022 (2021: nil), nor has any dividend been proposed since the end of reporting period and up to the date of this report.

9. LOSS PER SHARE

Basic loss per share is calculated by dividing the loss attributable to owners of the Company of approximately HK\$40,992,000 (2021: HK\$20,522,000) by the weighted average number of 1,780,554,553 (2021: 1,690,000,000) ordinary shares in issue during the year.

7. 所得稅開支 (續)

(v) 美國企業所得稅

美國企業所得稅包括按15% (二零二一年：15%) 計算的聯邦企業所得稅，以及對本集團於美國附屬公司的估計應課稅溢利按不同匯率計算的州和地方所得稅。

8. 股息

概無股息於截至二零二二年六月三十日止六個月內已付或擬派予本公司擁有人 (二零二一年：無)，且自報告期末起至本報告日期亦無擬派任何股息。

9. 每股虧損

每股基本虧損乃按本公司擁有人應佔虧損約40,992,000港元 (二零二一年：20,522,000港元) 除以年內已發行普通股的加權平均數1,780,554,553股 (二零二一年：1,690,000,000股) 計算。

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

9. LOSS PER SHARE (Continued)

Diluted loss per share is the same as basic loss per share for both the six months ended 30 June 2022 and six months ended 30 June 2021.

The computation of diluted loss per share for the six months ended 30 June 2022 did not assume the exercise of the outstanding 87,100,000 share options granted on 19 April 2022 because the exercise price of those options was higher than the average market price for shares for the six months ended 30 June 2022.

The computation of diluted loss per share for the six months ended 30 June 2022 did not assume the exercise of the outstanding 60,000,000 share options granted on 8 December 2021 or the outstanding convertible bonds, as the exercise of such outstanding share options or conversion of such outstanding convertible bonds had an anti-dilutive effect.

There were no dilutive potential ordinary shares in existence during the six months ended 30 June 2021.

9. 每股虧損 (續)

於截至二零二二年六月三十日止六個月期間及截至二零二一年六月三十日止六個月期間，每股攤薄虧損等同每股基本虧損。

計算於截至二零二二年六月三十日止六個月的每股攤薄虧損時，並無假設於二零二二年四月十九日授出的87,100,000份尚未行使購股權獲行使，因該等購股權的行使價高於股份截至二零二二年六月三十日止六個月的平均市價。

計算於截至二零二二年六月三十日止六個月的每股攤薄虧損時，並無假設於二零二一年十二月八日授出的60,000,000份尚未行使購股權獲行使或尚未轉換的可換股債券獲轉換，因為行使該等尚未行使購股權或轉換該等尚未轉換的可換股債券具有反攤薄效應。

於截至二零二一年六月三十日止六個月期間內並無任何潛在可攤薄普通股。

Notes 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 did not incur any capital expenditures for acquisition of property, plant and equipment (2021: HK\$619,000).

11. INVENTORIES

10. 物業、廠房及設備

截至二零二二年六月三十日止六個月，本集團並無產生任何用於收購物業、廠房及設備的資本開支（二零二一年：619,000港元）。

11. 存貨

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Raw materials and consumables	原料及耗材	2,414	2,053
Work in progress	在製品	1,048	170
Finished goods	製成品	2,716	3,793
		6,178	6,016

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. TRADE AND BILLS RECEIVABLES

12. 貿易應收款項及應收票據

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Trade receivables, gross	貿易應收款項總額	20,147	28,006
Less: impairment loss	減：減值虧損	(435)	(520)
		19,712	27,486

Trade receivables are recognised at their original invoice amounts which represented their fair values at initial recognition. The Group's trade receivables are attributable to a number of independent customers with credit terms. The Group normally allows a credit period of 30 to 90 days (2021: 10 to 180 days) to its customers.

Trade receivables are non-interest bearing. The directors of the Company consider that the fair values of trade receivables which are expected to be recovered within one year are not materially different from their carrying amounts because these balances have short maturity periods at their inception.

貿易應收款項按原發票值確認，即該等貿易應收款項於初步確認時的公平值。本集團的貿易應收款項歸於多個具備信貸期的獨立客戶。本集團通常准許其客戶介乎30至90日（二零二一年：10至180日）的信貸期。

貿易應收款項不計息。本公司董事認為，貿易應收款項（預期將於一年內收回）的公平值，與其賬面值並無重大差別，因為此等結餘肇始時的期限很短。

Notes 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. TRADE AND BILLS RECEIVABLES (Continued)

Ageing analysis of trade receivables based on invoice date is as follows:

12. 貿易應收款項及應收票據 (續)

貿易應收款項根據發票日期的賬齡分析如下：

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
0 to 30 days	0至30日	5,103	20,037
31 to 60 days	31至60日	7,567	6,037
61 to 90 days	61至90日	-	73
91 to 180 days	91至180日	-	154
Over 180 days	超過180日	7,042	1,185
		19,712	27,486

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. LOANS AND INTEREST RECEIVABLES

13. 應收貸款及利息

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Non-current	非即期		
Loans receivables	應收貸款	1,611	1,807
Less: impairment loss	減：減值虧損	(106)	(4)
		1,505	1,803
Current	即期		
Loans receivables	應收貸款	151,953	143,913
Interest receivables	應收利息	8,957	4,998
Less: impairment loss	減：減值虧損	(45,327)	(36,047)
		115,583	112,864
		117,088	114,667

The Group's loans and interest receivables, which arise from the money lending business of providing corporate loans, personal loans and property mortgage loans in Hong Kong, are denominated in HK\$.

本集團的應收貸款及利息以港元計值，來自於在香港提供公司貸款、個人貸款及物業按揭貸款的貸款融資業務。

Notes 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. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS 14. 以公平值計量且變動計入當期損益的財務資產

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Listed equity securities held for trading in Hong Kong	持作於香港買賣之 上市股本證券	15,342	15,681

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

15. TRADE PAYABLES

Credit periods of trade payables normally granted by the Group's suppliers were ranging from 30 to 90 days (2021: from 15 to 120 days).

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

15. 貿易應付款項

供應商給予本集團貿易應付款項的信貸期一般介乎30至90日(二零二一年: 15至120日)。

貿易應付款項根據發票日期的賬齡分析如下:

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
0 to 30 days	0至30日	6,772	3,375
31 to 60 days	31至60日	2,807	6,485
61 to 90 days	61至90日	62	303
91 to 180 days	91至180日	1	3,821
Over 180 days	超過180日	7,780	5,140
		17,422	19,124

Notes 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. OTHER BORROWINGS

16. 其他借款

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Current	流動：		
Margin loan payable, repayable within one year or on demand	應付孖展貸款，一年 內或按的要求償還	1,479	4,057

17. LEASE LIABILITIES

17. 租賃負債

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Current portion:	即期部分：		
Lease liabilities	租賃負債	2,741	2,965
Non-current portion:	非即期部分：		
Lease liabilities	租賃負債	1,039	932
		3,780	3,897

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

18. CONVERTIBLE BONDS

18. 可換股債券

		Liability component 負債部分 HK\$'000 千港元	Equity component 權益部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Issue of convertible bonds	發行可換股債券	25,200	9,800	35,000
Conversion into ordinary shares	轉換為普通股	(10,800)	(4,200)	(15,000)
Net carrying amount	賬面淨值	14,400	5,600	20,000

On 6 January 2022, the Company issued the convertible bonds (the “Convertible Bonds”) in an aggregate principal amount of HK\$35,000,000 at 2% coupon rate per annum with maturity on 5 January 2025 (“Maturity Date”). The Convertible Bonds are convertible, at any time on or after 6 January 2022 and up to the fifth business day before the Maturity Date (“Conversion Period”), by the bondholders into ordinary share of the Company of HK\$0.01 each at the option of the bondholders, at a conversion price of HK\$0.1496 (the “Conversion Price”) per share.

於二零二二年一月六日，本公司發行本金總額為35,000,000港元票面息率為每年2%及於二零二五年一月五日期（「到期日」）的可換股債券（「可換股債券」）。可換股債券可由債券持有人於二零二二年一月六日或之後及直至到期日前第五個營業日止期間（「轉換期」）隨時按債券持有人選擇按換股價每股股份0.1496港元（「換股價」）轉換為本公司每股面值0.01港元的普通股。

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

18. CONVERTIBLE BONDS (Continued)

The Company shall (i) redeem all Convertible Bonds which have not been redeemed or converted in accordance with the terms and conditions by the Maturity Date, on the Maturity Date at a redemption amount equal to 100% of the principal amount of such Convertible Bonds; and (ii) upon the occurrence of any event of default as stipulated in the terms and conditions of the Convertible Bonds.

On 12 January 2022, principal amount of HK\$1,000,000 Convertible Bonds were converted into 6,684,491 ordinary shares of the Company at the Conversion Price.

On 19 January 2022, principal amount of HK\$14,000,000 Convertible Bonds were converted into 93,582,887 ordinary shares of the Company at the Conversion Price.

18. 可換股債券 (續)

本公司須(i)於到期日按贖回於到期日前尚未根據條款及條件贖回或轉換的所有可換股債券，贖回金額相等於該等可換股債券本金額的100%；及(ii)發生於可換股債券的條款及條件所訂定的任何違約事件之時。

於二零二二年一月十二日，本金額為1,000,000港元的可換股債券已按換股價轉換為6,684,491股本公司普通股。

於二零二二年一月十九日，本金額為14,000,000港元的可換股債券已按換股價轉換為93,582,887股本公司普通股。

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

19. SHARE CAPITAL

The movements in share capital of the Company were as follows:

19. 股本

本公司股本變動情況如下：

		Number of shares 股份數目	HK\$'000 千港元
Authorised: Ordinary shares at HK\$0.01 each, at 31 December 2021 and 30 June 2022	法定： 於二零二一年 十二月三十一日 及二零二二年 六月三十日每股 面值0.01港元的 普通股	10,000,000,000	100,000
Issued and fully paid: Ordinary shares at HK\$0.01 each, at 31 December 2021	已發行及繳足： 於二零二一年 十二月三十一日 每股面值0.01 港元的普通股	1,690,000,000	16,900
Issuance of shares from Convertible Bonds	因可換股債券 發行股份	100,267,378	1,003
Ordinary shares at HK\$0.01 each, at 30 June 2022	於二零二二年 六月三十日 每股面值0.01 港元的普通股	1,790,267,378	17,903

6,684,491 shares and 93,582,887 shares were issued as a result of conversion of Convertible Bonds on 12 January 2022 and 19 January 2022 respectively.

已分別於二零二二年一月十二日及二零二二年一月十九日因轉換可換股債券而發行6,684,491股股份及93,582,887股股份。

Notes 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

20. RELATED PARTY TRANSACTION

The Group entered into the following significant related party transactions during the period:

Key management personnel remuneration

		Unaudited 未經審核 For the 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	2021 二零二一年 HK\$'000 千港元
Directors' emoluments	董事薪酬	6,170	2,245

21. SHARE OPTION SCHEME

On 19 April 2022, 87,100,000 options were granted by the Company under its share option scheme adopted on 22 November 2013 to a director, certain employees of the Group, a consultant and a service provider for their contributions to the Group to subscribe for shares of the Company at an exercise price of HK\$0.278 per share with an exercise period from 19 April 2022 to 18 April 2027. The estimated fair value of these options granted was approximately HK\$8,638,000. During the six months ended 30 June 2022, all of these options were vested and exercisable upon the grant of the share options and none of them were exercised, cancelled or lapsed.

20. 關聯方交易

本集團於期內已訂立以下重大關聯方交易：

主要管理人員薪酬

21. 購股權計劃

於二零二二年四月十九日，本公司根據其於二零一三年十一月二十二日採納的購股權計劃向一名董事、本集團若干僱員、一名顧問及服務提供商授出87,100,000份購股權，表彰彼等對本集團作出的貢獻，以認購本公司股份，行使價為每股0.278港元，行使期為二零二二年四月十九日至二零二七年四月十八日。所授出的該等購股權的估計公平值約為8,638,000港元。於截至二零二二年六月三十日止六個月，所有該等購股權於授出購股權時已歸屬及可予行使，且均未獲行使、註銷或失效。

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

21. SHARE OPTION SCHEME (Continued)

Details of movement of the options during the six months ended 30 June 2022 are as follows:

21. 購股權計劃 (續)

截至二零二二年六月三十日止六個月，購股權的變動詳情如下：

Directors	Date of grant	Exercise price	Exercise period	Outstanding at 1 January 2022 於二零二二年一月一日 尚未行使	Granted during the period 於期內授出	Exercised during the period 於期內行使	Cancelled/lapsed during the period 於期內註銷或失效	Outstanding at 30 June 2022 於二零二二年六月三十日 尚未行使
董事	授出日期	行使價	行使期					
Li Yang 李陽	8 December 2021 二零二一年十二月八日	HK\$0.155 0.155 港元	8 December 2021 to 7 December 2026 二零二一年十二月八日至 二零二六年十二月七日	16,900,000	-	-	-	16,900,000
Tin Yat Yu Carol 田一好	8 December 2021 二零二一年十二月八日	HK\$0.155 0.155 港元	8 December 2021 to 7 December 2026 二零二一年十二月八日至 二零二六年十二月七日	16,900,000	-	-	-	16,900,000
Cheung Ka Lung 張家龍	8 December 2021 二零二一年十二月八日	HK\$0.155 0.155 港元	8 December 2021 to 7 December 2026 二零二一年十二月八日至 二零二六年十二月七日	2,000,000	-	-	-	2,000,000
Chan Ming Leung Terence 陳明亮	8 December 2021 二零二一年十二月八日	HK\$0.155 0.155 港元	8 December 2021 to 7 December 2026 二零二一年十二月八日至 二零二六年十二月七日	2,000,000	-	-	-	2,000,000
	19 April 2022 二零二二年四月十九日	HK\$0.278 0.278 港元	19 April 2022 to 18 April 2027 二零二二年四月十九日至 二零二七年四月十八日	-	15,900,000	-	-	15,900,000
Gong Xiaohan 龔曉寒	8 December 2021 二零二一年十二月八日	HK\$0.155 0.155 港元	8 December 2021 to 7 December 2026 二零二一年十二月八日至 二零二六年十二月七日	16,900,000	-	-	-	16,900,000
Tang Shu Pui Simon 鄧澍培	8 December 2021 二零二一年十二月八日	HK\$0.155 0.155 港元	8 December 2021 to 7 December 2026 二零二一年十二月八日至 二零二六年十二月七日	1,000,000	-	-	-	1,000,000

Notes 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

21. SHARE OPTION SCHEME (Continued)

Details of movement of the options during the six months ended 30 June 2022 are as follows:
(Continued)

Directors	Date of grant	Exercise price	Exercise period	Outstanding at 1 January 2022 於二零二二年一月一日 尚未行使	Granted during the period 於期內授出	Exercised during the period 於期內行使	Cancelled/ lapsed during the period 於期內 註銷或失效	Outstanding at 30 June 2022 於二零二二年六月三十日 尚未行使
董事	授出日期	行使價	行使期					
Hon Ming Sang	8 December 2021	HK\$0.155	8 December 2021 to 7 December 2026	1,000,000	-	-	-	1,000,000
韓銘生	二零二一年十二月八日	0.155港元	二零二一年十二月八日至二零二六年十二月七日					
Lo Wing Sze	8 December 2021	HK\$0.155	8 December 2021 to 7 December 2026	1,000,000	-	-	-	1,000,000
羅詠詩	二零二一年十二月八日	0.155港元	二零二一年十二月八日至二零二六年十二月七日					
Employees and personnel of the Group 僱員及本集團人員	8 December 2021	HK\$0.155	8 December 2021 to 7 December 2026	2,300,000	-	-	-	2,300,000
	二零二一年十二月八日	0.155港元	二零二一年十二月八日至二零二六年十二月七日					
	19 April 2022	HK\$0.278	19 April 2022 to 18 April 2027	-	35,400,000	-	-	35,400,000
	二零二二年四月十九日	0.278港元	二零二二年四月十九日至二零二七年四月十八日					
Consultant	19 April 2022	HK\$0.278	19 April 2022 to 18 April 2027	-	17,900,000	-	-	17,900,000
顧問	二零二二年四月十九日	0.278港元	二零二二年四月十九日至二零二七年四月十八日					
Service Provider	19 April 2022	HK\$0.278	19 April 2022 to 18 April 2027	-	17,900,000	-	-	17,900,000
服務提供商	二零二二年四月十九日	0.278港元	二零二二年四月十九日至二零二七年四月十八日					

During the six months ended 30 June 2022, share-based payment expenses of approximately HK\$8,638,000 (2021: nil) have been charged to profit or loss.

21. 購股權計劃 (續)

截至二零二二年六月三十日止六個月，購股權的變動詳情如下：(續)

截至二零二二年六月三十日止六個月，以股份為基礎的付款開支約8,638,000港元(二零二一年：無)已於損益扣賬。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group principally engages in (i) design, manufacture and trading of apparel, namely apparel operation; and (ii) provision of money lending services, namely money lending operation.

REVENUE

Difficult business environment had an adverse impact on our revenue for the first half of 2022. Revenue of the Group for the reporting period decreased by approximately 27.6% to approximately HK\$23,224,000 (2021: HK\$32,081,000), as a result of the spread of Omicron virus and the corresponding preventive and control measures imposed by the governments, economic activities in major economies and our operation were disrupted and dampened.

APPAREL OPERATION

Revenue from apparel operation is principally derived from the sales of apparel products. As mentioned above, the spread of Omicron virus and the corresponding preventive and control measures led to a drastic fall in people flow and seriously dampened consumption activities and sentiment, and also affected our apparel operation. Revenue from apparel operation for the reporting period decreased by approximately 43.1% to approximately HK\$15,162,000 (2021: HK\$26,630,000).

業務回顧

本集團主要從事(i)服飾產品的設計、製造及貿易，即服飾業務；及(ii)提供貸款融資服務，即貸款融資業務。

收入

營商環境艱難對我們二零二二年上半年的收入產生不利影響。由於Omicron病毒傳播以及政府施加的相應預防及防控措施，主要經濟體的經濟活動及我們的營運受到阻礙及抑制，本集團於報告期的收入減少約27.6%至約23,224,000港元（二零二一年：32,081,000港元）。

服飾業務

服飾業務收入主要源自銷售服飾產品。誠如上述，Omicron病毒傳播以及相應預防及防控措施導致人流大幅下降，並嚴重抑制消費活動及意慾，同時亦影響我們的服飾業務。來自服飾業務的收入於報告期內減少約43.1%至約15,162,000港元（二零二一年：26,630,000港元）。

Management Discussion and Analysis

管理層討論及分析

MONEY LENDING OPERATION

Our money lending business primarily offers loans to individual customers and small businesses in Hong Kong. Revenue from money lending operation was approximately HK\$8,062,000 (2021: HK\$5,451,000) for the reporting period, increased by approximately 47.9% as compared to the corresponding period in 2021. The interest rate charged on all loans receivable ranged from 3% to 24% (2021: 3% to 30%) per annum.

Provision of expected credit loss allowance on loans and interest receivables of approximately HK\$9,382,000 (2021: HK\$1,106,000) was recorded for the reporting period, increased by approximately 748.3% as compared to the corresponding period in 2021.

Our loans and interest receivables (net of allowances) increased by approximately 2.1%, from approximately HK\$114,667,000 as at 31 December 2021 to approximately HK\$117,088,000 as at 30 June 2022.

貸款融資業務

我們的貸款融資業務主要為香港個體消費者及小型企業提供貸款。報告期貸款融資業務的收入約為8,062,000港元（二零二一年：5,451,000港元），較二零二一年同期上升約47.9%。全部應收貸款按年利率3%至24%（二零二一年：3%至30%）計息。

應收貸款及利息的預期信貸虧損撥備約9,382,000港元（二零二一年：1,106,000港元）已於報告期入賬，較二零二一年同期上升約748.3%。

我們的應收貸款及利息（扣除撥備）由二零二一年十二月三十一日的約114,667,000港元增加約2.1%至二零二二年六月三十日的約117,088,000港元。

Management Discussion and Analysis

管理層討論及分析

GROSS PROFIT AND GROSS PROFIT MARGIN

Gross profit for the six months ended 30 June 2022 was approximately HK\$6,199,000 (2021: HK\$2,423,000), increased by 155.8%. Apparel operation recorded gross loss of approximately HK\$1,863,000 (2021: HK\$3,028,000) while money lending operation earned gross profit of approximately HK\$8,062,000 (2021: HK\$5,451,000).

Lower materials costs, subcontracting costs, labour wages and production overheads were incurred resulting from a decrease in purchase orders and in turn a decrease in revenue from apparel operation for the reporting period.

The gross profit earned from our money lending operation was approximately HK\$8,062,000 (2021: HK\$5,451,000). The gross profit margin was 100% for money lending operation for the period (2021: 100%), as there was no direct cost incurred in generating revenue in the money lending operation.

REVERSAL OF EXPECTED CREDIT LOSS ON TRADE RECEIVABLES

Reversal of expected credit loss on trade receivables of approximately HK\$85,000 (2021: HK\$297,000) was recorded for the reporting period. We provided impairment loss on trade receivables on individual assessment.

毛利率及毛利率

截至二零二二年六月三十日止六個月的毛利約為6,199,000港元（二零二一年：2,423,000港元），增加155.8%。服飾業務錄得毛虧損約1,863,000港元（二零二一年：3,028,000港元），而貸款融資業務錄得毛利約8,062,000港元（二零二一年：5,451,000港元）。

由於報告期內訂單減少以致服飾業務收入減少，因此材料成本、加工成本、勞工薪金及生產間接費用隨之減少。

貸款融資業務的毛利約8,062,000港元（二零二一年：5,451,000港元）。期內貸款融資業務的毛利率為100%（二零二一年：100%），因為貸款融資業務產生收入的同時並無產生直接成本。

貿易應收款項預期信貸虧損撥回

貿易應收款項預期信貸虧損撥回約85,000港元（二零二一年：297,000港元）已於報告期入賬。我們已按個別評估就貿易應收款項減值虧損作出撥備。

Management Discussion and Analysis

管理層討論及分析

PROVISION FOR EXPECTED CREDIT LOSS ON LOANS AND INTEREST RECEIVABLES

Provision for expected credit loss on loans and interest receivables of approximately HK\$9,382,000 (2021: HK\$1,106,000) was recorded for the reporting period, increased by approximately 748.3%. In assessing the provision for expected credit loss for loans and interest receivables, the Group considered (i) the loan receivables which have been past due as at 30 June 2022; (ii) the repayment history of loan and interest receivables of each borrower during the reporting period; and (iii) the probability of default rate due to the inability of the borrowers to make repayments to the Group when due.

The increase in the provision for expected credit loss was due to an increase in the loans and interest receivables, and deterioration of the credit status of certain borrowers. The loans and interest receivables (net of allowances) increased by approximately 2.1%, from approximately HK\$114,667,000 as at 31 December 2021 to approximately HK\$117,088,000 as at 30 June 2022.

SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses mainly consist of (i) transportation costs for delivery of products; and (ii) staff costs for the sales representatives. The selling and distribution expenses incurred in the reporting period were approximately HK\$929,000 (2021: HK\$4,508,000), decreased by approximately 79.4%. Most of the selling and distribution expenses recorded declines for the period, in particular transportation costs as we delivered less products to the U.S. in the reporting period.

應收貸款及利息預期信貸虧損撥備

應收貸款及利息預期信貸虧損撥備約9,382,000港元（二零二一年：1,106,000港元）已於報告期入賬，上升約748.3%。於評估應收貸款及利息之預期信貸虧損撥備時，本集團已考慮(i)於二零二二年六月三十日已逾期之應收貸款；(ii)於報告期內各借款人的應收貸款及利息的歷史還款記錄；及(iii)因借款人未能於到期時向本集團還款之違約率概率。

預期信貸虧損的撥備增加乃由於應收貸款及利息增加及部分借款人信貸狀況惡化所致。應收貸款及利息（扣除撥備）由二零二一年十二月三十一日約114,667,000港元增加約2.1%至二零二二年六月三十日的約117,088,000港元。

銷售及分銷費用

銷售及分銷費用主要包括(i)就交付產品的運輸費用；及(ii)銷售代表的員工成本。報告期內產生的銷售及分銷費用約為929,000港元（二零二一年：4,508,000港元），減少約79.4%。大部分銷售及分銷費用於期內錄得下降，尤其是運輸費用，皆因我們於報告期運送較少貨品至美國。

Management Discussion and Analysis

管理層討論及分析

ADMINISTRATIVE EXPENSES

Administrative expenses primarily consist of (i) staff costs; (ii) share-based compensation; and (iii) professional fees. The administrative expenses for the six months ended 30 June 2022 were approximately HK\$37,838,000 (2021: HK\$20,582,000), increased by approximately 83.8%. The increase in the administrative expenses was mainly attributable to the share-based compensation arisen from issuance of share options in the reporting period and increase in professional fees.

LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY

The loss for the period attributable to owners of the Company was approximately HK\$40,992,000 (2021: HK\$20,522,000), increased by approximately 99.7%. The increase in the loss for the period attributable to owners of the Company was primarily due to decrease in revenue from apparel operation, and increase in provision for expected credit loss on loans and interest receivable and increase in administrative expenses respectively, as discussed above.

FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The portfolio of the Group's financial assets at fair value through profit or loss consisted of investments in listed securities of approximately HK\$15,342,000 that were held for trading as at 30 June 2022 (31 December 2021: HK\$15,681,000).

行政開支

行政開支主要包括(i)員工成本；(ii)以股份為基礎的報酬；及(iii)專業費用。截至二零二二年六月三十日止六個月的行政開支約為37,838,000港元（二零二一年：20,582,000港元），增加約83.8%。行政開支增加主要由於報告期內發行購股權引致以股份為基礎的報酬以及專業費用增加。

本公司擁有人應佔期間虧損

本公司擁有人應佔期間虧損約為40,992,000港元（二零二一年：20,522,000港元），擴大約99.7%。如上所述，本公司擁有人應佔期間虧損擴大主要分別由於服飾業務的收入減少、應收貸款及利息預期信貸虧損撥備增加以及行政開支增加。

以公平值計量且變動計入當期損益的財務資產

於二零二二年六月三十日，本集團以公平值計量且變動計入當期損益的財務資產的業務組合包含約15,342,000港元（二零二一年十二月三十一日：15,681,000港元）持作買賣的上市證券投資。

Management Discussion and Analysis

管理層討論及分析

No dividend income was received by the Group from its investments in listed securities (2021: nil). Resulting from the volatile conditions of the Hong Kong stock market during the year and the financial performance of the respective investee companies, a net fair value loss on financial assets at fair value through profit or loss of approximately HK\$2,580,000 (2021: net fair value gain of HK\$1,413,000) was recognised from the Group's securities investments.

The objective of the Group's investments in the listed securities in Hong Kong is to achieve profit from the appreciation of the market value of its invested securities and to receive dividend income. The Directors expect that the stock market in Hong Kong will remain volatile which may affect the performance of the Group's securities investments. The Board believes that the performance of the securities investments of the Group will be dependent on the financial and operating performance of the investee companies and the market sentiment, which are affected by factors, such as interest rate movements and performance of the macro economy. The Group will continue to adopt a conservative investment approach in its trading of listed securities in the Hong Kong stock market and closely monitor the performance of its securities investment portfolio.

本集團並無從其於上市證券的投資取得任何股息收入（二零二一年：無）。由於年內香港股票市場的波動情況以及被投資公司各自的財務表現，以公平值計量且變動計入當期損益的財務資產的公平值虧損淨額約2,580,000港元（二零二一年：公平值收益淨額1,413,000港元）已從本集團的證券投資中確認。

本集團投資於香港上市證券的目的是從其所投資證券的市場價值的升值中獲取利潤及收取股息收入。董事預期香港股票市場將繼續變化不定，而此可能影響本集團證券投資的表現。董事會認為，本集團證券投資的表現將取決於被投資公司的財務及營運表現以及市場情緒，而此受多項因素（如利率變動及宏觀經濟表現）所影響。本集團在其於香港股票市場買賣上市證券方面將繼續採納保守的投資方針，並密切監察其證券投資組合的表現。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2022, cash and bank balances amounted to approximately HK\$17,879,000 (31 December 2021: HK\$15,348,000). Total borrowing and lease liabilities of the Group as at 30 June 2022 was approximately HK\$19,659,000 (31 December 2021: HK\$7,954,000), of which approximately HK\$4,220,000 (31 December 2021: HK\$7,022,000) would be repayable within one year and all the remaining borrowing and lease liabilities of approximately HK\$15,439,000 (31 December 2021: HK\$932,000) would be repayable after one year.

The current ratio of the Group was approximately 5.83 as at 30 June 2022 (31 December 2021: 4.87).

CHARGE ON ASSETS

As at 30 June 2022, the Group's financial assets at fair value through profit or loss of approximately HK\$15,342,000 (31 December 2021: HK\$15,681,000) were pledged as securities for the Group's other borrowings.

CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not have any material contingent liabilities (31 December 2021: nil).

流動資金及財務資源

於二零二二年六月三十日，現金及銀行結存約為17,879,000港元（二零二一年十二月三十一日：15,348,000港元）。於二零二二年六月三十日，本集團的借款及租賃負債總額約為19,659,000港元（二零二一年十二月三十一日：7,954,000港元），其中約4,220,000港元（二零二一年十二月三十一日：7,022,000港元），將於一年內償還，所有餘下的租賃負債約15,439,000港元（二零二一年十二月三十一日：932,000港元）將於一年後償還。

於二零二二年六月三十日，本集團的流動比率約為5.83（二零二一年十二月三十一日：4.87）。

資產抵押

於二零二二年六月三十日，本集團的以公平值計量且變動計入當期損益的財務資產約15,342,000港元（二零二一年十二月三十一日：15,681,000港元）已予抵押，作為本集團其他借款的擔保。

或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債（二零二一年十二月三十一日：無）。

Management Discussion and Analysis

管理層討論及分析

GEARING RATIO

The gearing ratio of the Group, calculated as total borrowing and lease liabilities over total equity was approximately 10.6% as at 30 June 2022 (31 December 2021: 4.1%).

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

MATERIAL ACQUISITION OR DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES

There was no material acquisition or disposal of subsidiaries and affiliated companies during the six months ended 30 June 2022.

資產負債比率

本集團於二零二二年六月三十日的資產負債比率（按借款及租賃負債總額除以總股本計算）為約10.6%（二零二一年十二月三十一日：4.1%）。

庫務政策

本集團已對其庫務政策採取審慎的財務管理方針，故在整個回顧期間維持健康的流動資金狀況。本集團致力透過進行持續的信貸評估及評估其客戶的財務狀況以降低信貸風險。為管理流動資金風險，董事會緊密監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動資金結構可應付其不時的資金需求。

重大收購或出售附屬公司及聯屬公司

截至二零二二年六月三十日止六個月，並無重大收購或出售附屬公司及聯屬公司。

Management Discussion and Analysis

管理層討論及分析

FOREIGN EXCHANGE EXPOSURE

Substantial portion of the business transactions of the Group are either denominated in Renminbi (“RMB”) or in Hong Kong dollars. The Board of Directors does not consider that the Group is exposed to any material foreign currency exchange risk. Therefore, no hedging instruments or any other alternatives have been used.

CAPITAL COMMITMENTS

As at 30 June 2022, the Group did not have any significant capital commitment (31 December 2021: nil).

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2022, the Group had a total of 149 employees (31 December 2021: 181 employees). Total staff costs (including directors’ emoluments) were approximately HK\$25,574,000 for the six months ended 30 June 2022, as compared to approximately HK\$17,749,000 for the six months ended 30 June 2021. Remuneration is determined with reference to market norms as well as individual employees’ performance, qualification and experience.

外匯風險

本集團大部分業務交易以人民幣（「人民幣」）或港元計值。董事會認為，本集團並無面臨任何重大外匯風險。因此，並無採取任何對沖工具或任何其他措施。

資本承擔

於二零二二年六月三十日，本集團並無任何重大資本承擔（二零二一年十二月三十一日：無）。

僱員及薪酬政策

於二零二二年六月三十日，本集團共有149名僱員（二零二一年十二月三十一日：181名僱員）。截至二零二二年六月三十日止六個月總員工成本（包括董事酬金）約為25,574,000港元，而截至二零二一年六月三十日止六個月約17,749,000港元。酬金乃參照市場標準及個別僱員的表現、資歷及經驗釐定。

Management Discussion and Analysis

管理層討論及分析

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the paragraph “Completion of the acquisition of the entire share capital of Dreamtoys Inc.” under the “Significant Events After Reporting Period” below, there was no specific plan for material investments or capital assets as at 30 June 2022 (31 December 2021: nil).

INTERIM DIVIDEND

The Board of Directors did not recommend any payment of an interim dividend for the six month ended 30 June 2022.

日後重大投資計劃或資本資產

除於下文「報告期後重要事件」項下「完成收購 Dreamtoys Inc. 全部已發行股本」一段所披露外，於二零二二年六月三十日概無具體的重大投資計劃或資本資產（二零二一年十二月三十一日：無）。

中期股息

董事會不建議派發截至二零二二年六月三十日止六個月的中期股息。

AUDIT COMMITTEE

The Company's audit committee has reviewed the accounting principles and practices adopted by the Company and discussed auditing, internal control and financial reporting matters. The unaudited consolidated financial statements of the Group for the six months ended 30 June 2022 have been reviewed by the audit committee members who have provided advice and comments thereon.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high standards of corporate governance to safeguard the interests of its shareholders and to enhance corporate value. The Company's corporate governance practices are based on the principles and the code provisions set out in the Corporate Governance Code ("CG Code") contained in Appendix 14 to the Listing Rules.

Throughout the reporting period, the Company has complied with the CG Code.

審核委員會

本公司的審核委員會已審閱本公司採納的會計原則及慣例，並已討論審核、內部控制及財務申報事宜。本集團截至二零二二年六月三十日止六個月之未經審核綜合財務報表已由審核委員會成員審閱且彼等就此提供意見及建議。

企業管治常規守則

本公司一向致力於維持高水準之企業管治，以保障其股東權益並提高企業價值。本公司的企業管治常規乃基於上市規則附錄十四企業管治常規守則（「企業管治守則」）載列的原則及守則條文。

報告期內，本公司已遵守企業管治守則。

Other Information 其他資料

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules as its own code of conduct for securities transactions (the "Required Standard of Dealings").

The Company has confirmed, having made specific enquiry of the directors, all the directors have complied with the Required Standard of Dealings throughout the six months ended 30 June 2022.

DIRECTORS' AND CHIEF EXECUTIVE'S 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 executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or were required to be recorded in the register pursuant to Section 352 of the SFO, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules, were as follows:

董事之證券交易

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則作為其自身的證券交易操守準則（「交易規定標準」）。

本公司經向董事作出特定查詢後確認，所有董事於截至二零二二年六月三十日止六個月期間一直遵守交易規定標準。

董事及主要行政人員於股份、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，本公司董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或須記錄於根據證券及期貨條例第352條存置的登記冊的權益及淡倉，或須根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所的權益及淡倉如下：

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

董事及主要行政人員於股份、相關股份及債權證的權益及淡倉（續）

Long position in shares and underlying shares of the Company

本公司股份及相關股份之好倉

Name	Capacity in which interests are held	Number of shares/underlying shares held/interested in 所持有／擁有的股份／相關股份數目			Approximate percentage of interests of interests (Note 2) 概約權益百分比 (附註2)
		Ordinary shares	Shares issuable on share options held (Note1) 所持購股權之可發行股份 (附註1)	Total interests	
姓名	持有權益之身份	普通股		總權益	
Li Yang 李陽	Beneficial owner 實益擁有人	–	16,900,000	16,900,000	0.94%
Tin Yat Yu Carol 田一妤	Beneficial owner 實益擁有人	–	16,900,000	16,900,000	0.94%
Cheung Ka Lung 張家龍	Beneficial owner 實益擁有人	–	2,000,000	2,000,000	0.11%
Chan Ming Leung Terence 陳明亮	Beneficial owner 實益擁有人	–	17,900,000	17,900,000	1.00%
Gong Xiaohan 龔曉寒	Beneficial owner 實益擁有人	–	16,900,000	16,900,000	0.94%
Tang Shu Pui Simon 鄧澍培	Beneficial owner 實益擁有人	5,000,000	1,000,000	6,000,000	0.34%
Hon Ming Sang 韓銘生	Beneficial owner 實益擁有人	–	1,000,000	1,000,000	0.06%
Lo Wing Sze 羅詠詩	Beneficial owner 實益擁有人	–	1,000,000	1,000,000	0.06%

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Long position in shares and underlying shares of the Company (Continued)

Notes:

1. Details of share options held by the Directors are shown above in note 21 to the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2022.
2. Based on 1,790,267,378 shares of the Company in issue as at 30 June 2022.

Save as disclosed above, as at 30 June 2022, none of the directors or chief executive of the Company have or are deemed to have interests or short positions in the shares, underlying shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which were notifiable to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or recorded in the register required to be maintained by the Company under Section 352 of the SFO, or as otherwise notifiable to the Company and the Stock Exchange pursuant to the Model Code.

董事及主要行政人員於股份、相關股份及債權證的權益及淡倉 (續)

本公司股份及相關股份之好倉 (續)

附註：

1. 董事所持之購股權詳情於上述本集團截至二零二二年六月三十日止六個月之未經審核簡明綜合財務報表附註21內呈列。
2. 基於二零二二年六月三十日1,790,267,378股本公司已發行股份。

除上文所披露者外，於二零二二年六月三十日，本公司董事或主要行政人員概無於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或記錄於須根據證券及期貨條例第352條存置的登記冊的權益或淡倉，或須根據標準守則知會本公司及聯交所的權益或淡倉。

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

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

Long position in shares and underlying shares of the Company

本公司股份及相關股份之好倉

Name	Capacity/nature of interest	Number of shares/underlying shares held/interested in 所持有／擁有的股份／相關股份數目			Approximate percentage of interests (Note 1)
		Ordinary shares	Underlying shares in respect of the convertible bonds issued	Total interests	
名稱	身份／權益性質	普通股	就已發行可換股債券之相關股份	總權益	概約權益百分比 (附註1)
World Field Industries Limited (Note 2) 威風實業有限公司(附註2)	Beneficial owner 實益擁有人	283,994,000	-	283,994,000	15.86%
BLB International Company Limited (Note 3) 保齡寶國際有限公司(附註3)	Beneficial owner 實益擁有人	240,000,000	-	240,000,000	13.41%
Value Convergence Holdings Limited (Note 4) 匯盈控股有限公司(附註4)	Beneficial owner 實益擁有人	132,186,000	66,844,919	199,030,919	11.11%

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

(Continued)

Long position in shares and underlying shares of the Company (Continued)

Notes:

1. Based on 1,790,267,378 shares of the Company in issue as at 30 June 2022.
2. Based on the disclosure of interests forms filed on 21 January 2022, World Field Industries Limited is owned as to 100% by Green Astute Limited, which is in turn owned as to 100% by Hao Tian Media & Culture Holdings Limited, which is in turn owned as to 100% by Aceso Life Science Group Limited ("Aceso"), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 474.HK). Based on the disclosure of interest forms in relation to Aceso filed on 25 March 2022 and 24 August 2021 respectively, Aceso is owned as to 49.19% by Asia Link Capital Investment Holdings Ltd. ("Asia Link") and as to 10.83% by Century Golden Resources Investment Co., Ltd ("Century Golden"). Asia Link is owned as to 100% by Li Shao Yu (李少宇). Century Golden is owned as to 50% by Huang Tao (黃濤) and as to 40% by Huang Shiyong (黃世榮).

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 (續)

本公司股份及相關股份之好倉 (續)

附註：

1. 基於二零二二年六月三十日 1,790,267,378 股本公司已發行股份。
2. 根據於二零二二年一月二十一日提交之權益披露表，World Field Industries Limited 威峰實業有限公司由 Green Astute Limited 芊睿有限公司擁有 100% 權益。Green Astute Limited 芊睿有限公司則由 Hao Tian Media & Culture Holdings Limited 昊天媒體文化控股有限公司擁有 100% 權益，而 Hao Tian Media & Culture Holdings Limited 昊天媒體文化控股有限公司則由 Aceso Life Science Group Limited 信銘生命科技集團有限公司（「信銘」）（其股份於聯交所主板上市（股份代號：474.HK））擁有 100% 權益。根據分別於二零二二年三月二十五日及二零二一年八月二十四日提交有關信銘之權益披露表，信銘由 Asia Link Capital Investment Holdings Ltd. 亞聯創富控股有限公司（「亞聯」）擁有 49.19% 權益及由 Century Golden Resources Investment Co., Ltd 世紀金源投資有限公司（「世紀金源」）擁有 10.83% 權益。亞聯由李少宇擁有 100% 權益。世紀金源分別由黃濤及黃世榮擁有 50% 權益及 40% 權益。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

(Continued)

Long position in shares and underlying shares of the Company (Continued)

Notes: (Continued)

- Based on the disclosure of interests forms filed on 22 June 2021, BLB International Company Limited is owned as to 100% by Baolingbao Biology Co., Ltd. ("BLB Biology"), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 2286.SZ). Based on the half-year report of BLB Biology for the six months ended 30 June 2022 published on the website of the Shenzhen Stock Exchange (www.szse.cn) on 25 August 2022, as at 30 June 2022, BLB Biology was owned as to 12.71% by Beijing Yongyu Investment Management Limited (北京永裕投資管理有限公司, "Beijing Yongyu") and as to 10.25% is owned by Ningbo Baopu Futong Asset Management Center (Limited Partnership) (寧波鈞樸富通資產管理中心(有限合夥)). Based on information published on Beijing Enterprise Credit Information website (北京市企業信用信息網, qxyx.scjgj.beijing.gov.cn) and based on the information available to the Company, Beijing Yongyu is wholly owned by Dai Sijue (戴斯覺).
- Based on the disclosure of interest forms filed on 10 June 2022, Value Convergence Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 821.HK), was the beneficial owner of 199,030,919 shares / underlying shares of the Company, of which 66,844,919 referred to interests in underlying shares (unlisted derivatives – convertible instruments). Value Convergence Holdings Limited was deemed to be interested in 66,844,919 underlying shares of the Company which may be issued and allotted upon exercise of the conversion rights attaching to the convertible bonds at a principal amount of HK\$10,000,000 at the conversion price of HK\$0.1496 per share. For details, please refer to the announcements of the Company dated 13 December 2021 and 6 January 2022. To the best knowledge and information of the Company, as at 30 June 2022, Value Convergence Holdings Limited was the beneficial owner of 132,186,000 shares of the Company.

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 (續)

本公司股份及相關股份之好倉 (續)

附註：(續)

- 根據於二零二一年六月二十二日提交之權益披露表，保齡寶國際有限公司由保齡寶生物股份有限公司（「保齡寶生物」，其股份於深圳證券交易所上市（股份代號：2286.SZ））擁有100%權益。根據保齡寶生物於二零二二年八月二十五日在深圳證券交易所網站（www.szse.cn）刊發之截至二零二二年六月三十日止六個月之半年度報告，於二零二二年六月三十日，保齡寶生物分別由北京永裕投資管理有限公司（「北京永裕」）及寧波鈞樸富通資產管理中心（有限合夥）擁有12.71%權益及10.25%權益。根據北京市企業信用信息網（qxyx.scjgj.beijing.gov.cn）所刊發之資料及本公司可得資料，北京永裕由戴斯覺全資擁有。
- 根據於二零二二年六月十日提交之權益披露表，匯盈控股有限公司（其股份於聯交所主板上市（股份代號：821.HK））為199,030,919股本公司股份 / 相關股份之實益擁有人，其中66,844,919股股份指於相關股份（非上市衍生工具 – 可換股工具）之權益。匯盈控股有限公司被視為於本公司行使附帶可換股債券之換股權時可能發行及配發本金額為10,000,000港元之66,844,919股相關股份中擁有權益，換股價為每股0.1496港元。詳情請參閱本公司日期為二零二一年十二月十三日及二零二二年一月六日之公告。據本公司所知及所悉，於二零二二年六月三十日，匯盈控股有限公司為132,186,000股本公司股份之實益擁有人。

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

(Continued)

Long position in shares and underlying shares of the Company (Continued)

Save as disclosed above, as at 30 June 2022, the directors of the Company were not aware of any other persons/entities (other than the directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company, its Group members or associated corporations which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO; or as otherwise notified to the Company and the Stock Exchange.

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 (續)

本公司股份及相關股份之好倉 (續)

除上文所披露者外，於二零二二年六月三十日，本公司董事並不知悉有任何其他人士／實體（本公司董事及主要行政人員除外）於本公司、其集團成員公司或相聯法團的股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露、或記錄於本公司須根據證券及期貨條例第336條所存置的登記冊或另行知會本公司及聯交所的權益或淡倉。

SHARE OPTION SCHEME

The Company adopted a share option scheme (the “Share Option Scheme”) on 22 November 2013.

(1) Purpose

It enables the Company to grant options to the Eligible Participants (as described below) as incentive or reward for their contribution to the Group to subscribe for shares of the Company thereby linking their interest with that of the Group.

(2) Eligible Participants

Eligible Participants under the Share Option Scheme include, among others, directors, employees, advisors, consultants, service providers, agents, customers, partners or joint-venture partners of the Group.

購股權計劃

本公司於二零一三年十一月二十二日採納購股權計劃（「購股權計劃」）。

(1) 目的

購股權計劃使本公司能夠向合資格參與者（如下所述）授出購股權，作為彼等對本集團作出貢獻之獎勵或回報（可認購本公司股份），從而將彼等之利益與本集團之利益掛鉤。

(2) 合資格參與者

購股權計劃之合資格參與者包括（其中包括）本集團董事、僱員、諮詢顧問、顧問、服務供應商、代理、客戶、合作夥伴或合營企業夥伴。

Other Information 其他資料

SHARE OPTION SCHEME (Continued)

(3) The total number of securities available for issue under the Share Option Scheme together with the percentage of the issued shares that it represents as at the date of this Report

The total number of securities which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes must not in aggregate exceed 10% of the relevant class of securities of the Company in issue as at the date of approval of the scheme (the "Scheme Mandate Limit"), provided that the total number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under all share option schemes of the Company must not exceed 30% of the shares of the Company in issue from time to time.

The Scheme Mandate Limit was refreshed at the extraordinary general meeting of the Company held on 25 March 2022.

On 19 April 2022, the Company granted a total of 87,100,000 options to 20 eligible participants including a Director, the chief creativity officer of the Company and certain employees of the Group.

The Company further refreshed the Scheme Mandate Limit at the annual general meeting held on 21 June 2022.

購股權計劃 (續)

(3) 根據購股權計劃可予發行之證券總數連同其於本報告日期佔已發行股份之百分比

行使購股權計劃及任何購股權計劃項下將予授出之所有購股權而可發行之證券總數合共不得超過於批准計劃當日本公司已發行相關證券類別之10% (「計劃授權限額」)，惟行使本公司所有購股權計劃項下已授出但未獲行使而尚待行使之所有購股權而可發行之股份總數不得超過本公司不時發行之股份之30%。

計劃授權限額已於二零二二年三月二十五日舉行之本公司股東特別大會上更新。

於二零二二年四月十九日，本公司已向20名合資格參與者 (包括一名董事、本公司首席創意官及本集團若干名僱員) 授出合共87,100,000份購股權。

本公司於二零二二年六月二十一日舉行之股東週年大會上進一步更新計劃授權限額。

SHARE OPTION SCHEME (Continued)

(3) The total number of securities available for issue under the Share Option Scheme together with the percentage of the issued shares that it represents as at the date of this Report (Continued)

The total number of Shares that may be issued under the Share Option Scheme is 326,126,737 Shares (comprising 179,026,737 Shares to be allotted and issued upon exercise of the Share Options to be granted under the refreshed Scheme Mandate Limit, and 147,100,000 Shares to be allotted and issued upon full exercise of the outstanding Options under the Share Option Scheme), representing approximately 16.55% of the Company's total number of issued shares as at the date of this Report.

(4) The maximum entitlement of each participant under the Share Option Scheme

The maximum number of shares issued and to be issued upon exercise of options granted to each Eligible Participant (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the issued share capital of the Company. Any further grant of options in excess of this limit is subject to shareholders' approval in general meeting of the Company.

購股權計劃 (續)

(3) 根據購股權計劃可予發行之證券總數連同其於本報告日期佔已發行股份之百分比 (續)

根據購股權計劃可發行之股份總數為326,126,737股(包括行使經更新計劃授權限額項下授出之購股權時須予配發及發行之179,026,737股股份,以及悉數行使購股權計劃項下尚未行使之購股權時須予配發及發行之147,100,000股股份),於本報告日期佔本公司已發行股份總數約16.55%。

(4) 購股權計劃中每名參與人可獲授權益上限

於任何12個月期間行使授予每名合資格參與者之購股權(包括已行使及尚未行使購股權)而可發行及將予發行之股份最高數目不得超過本公司已發行股本之1%。任何超過該上限之進一步授出購股權均須經股東於本公司股東大會上批准。

Other Information 其他資料

SHARE OPTION SCHEME (Continued)

(5) Timing for exercise of options

The exercise period of the options granted is determinable by the Board, and commences on the date of the grant of the options and ends on a date which is not later than 10 years from the date of the grant of the options or other expiry date(s) stipulated in the Share Option Scheme, whichever is the earliest.

Unless otherwise determined by the Board and specified at the time of the offer, there is no performance target required to be achieved before an option can be exercised.

(6) The minimum period, if any, for which an option must be held before it can be exercised

An option may be exercised at any time in whole or in part during the option period.

(7) The amount, if any, payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purposes must be repaid

The offer of a grant of options may be accepted within 21 days from the date of the offer, upon payment of a nominal consideration of HK\$1.00 by the grantee.

購股權計劃 (續)

(5) 行使購股權之時限

所授出購股權之行使期可由董事會釐定，並於授出購股權當日開始及不遲於授出購股權當日起計10年或購股權計劃規定之其他屆滿日期（以較早者為準）結束。

除非董事會另有釐定及於要約時另有訂明，否則於行使購股權前毋須達致任何業績目標。

(6) 購股權行使前必須持有之最短期限（如有）

購股權可於購股權期間任何時間全部或部分行使。

(7) 申請或接納購股權須付金額（如有）以及付款或通知付款的期限或償還申請購股權貸款的期限

獲授予購股權之要約可於要約日期起計21日內接納，惟承授人須支付象徵式代價1.00港元。

SHARE OPTION SCHEME (Continued)

(8) Basis of determining the exercise price

The subscription price per Share in relation to an option shall be a price to be determined by the Board and shall be no less than the highest of:

- (a) the closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange on the date on which the option is offered to an Eligible Participant, which must be a business day;
- (b) the average closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the offer date; or
- (c) the nominal value of the Shares on the offer date.

(9) Life of the Share Option Scheme

The Share Option Scheme will remain valid and effective for a period of 10 years commencing on 22 November 2013, which was the date of adoption of the Share Option Scheme.

購股權計劃 (續)

(8) 釐定行使價之基準

有關購股權之每股認購價須由董事會釐定，且不得低於下列各項之最高者：

- (a) 於向合資格參與者授予購股權當日（必須為營業日）聯交所每日報價表所載之股份收市價；
- (b) 於緊接要約日期前五個營業日聯交所每日報價表所載之股份平均收市價；或
- (c) 於要約日期之股份面值。

(9) 購股權計劃之有效期

購股權計劃自二零一三年十一月二十二日（即購股權計劃獲採納當日）起計10年內有效及生效。

Other Information 其他資料

COMPLETION OF PLACING OF CONVERTIBLE BONDS IN JANUARY 2022

On 13 December 2021, the Company entered into a Convertible Bonds placing agreement (“CB Placing Agreement”) with an placing agent, pursuant to which the Company proposed to offer for subscription, and the placing agent agreed to procure subscriptions for, the Convertible Bonds on a best effort basis on the terms and subject to the conditions set out in the CB Placing Agreement. The placing agent shall procure not less than six placees to subscribe for the Convertible Bonds in the principal amount of up to HK\$35,000,000.

The placing of the Convertible Bonds was completed on 6 January 2022. The net proceeds from the placing of the Convertible Bonds, after the deduction of fees, commissions and expenses payable, were approximately HK\$34,125,000.

於二零二二年一月完成配售可換股債券

於二零二一年十二月十三日，本公司與配售代理訂立可換股債券配售協議（「可換股債券配售協議」），據此，本公司有意提呈發售作認購，而配售代理已同意根據可換股債券配售協議所載之條款及條件，按竭盡所能基準促成可換股債券認購。配售代理須促成不少於六名可換股債券配售承配人認購本金額最多為35,000,000港元之可換股債券。

可換股債券的配售已於二零二二年一月六日完成。可換股債券配售所得款項淨額（扣除費用、佣金及應付開支後）約為34,125,000港元。

COMPLETION OF PLACING OF CONVERTIBLE BONDS IN JANUARY 2022 (Continued)

The Company has applied the net proceeds from the placing of the Convertible Bonds for general working capital of the Group as per disclosure in the announcements of the Company dated 13 December 2021 and 6 January 2022 respectively.

The Convertible Bonds are convertible by the bondholders into ordinary share of the Company of HK\$0.01 each at the option of the bondholders, at a Conversion Price of HK\$0.1496 per share.

On 12 January 2022, principal amount of HK\$1,000,000 Convertible Bonds were converted into 6,684,491 ordinary shares of the Company at the Conversion Price.

On 19 January 2022, principal amount of HK\$14,000,000 Convertible Bonds were converted into 93,582,887 ordinary shares of the Company at the Conversion Price.

As at 30 June 2022, principal amount of HK\$20,000,000 Convertible Bonds were outstanding and were not converted into ordinary shares of the Company. In case the outstanding Convertible Bonds are fully converted into the ordinary shares of the Company at the Conversion Price, a maximum of 133,689,828 new shares will be allotted and issued by the Company.

於二零二二年一月完成配售可換股債券 (續)

本公司已按照本公司日期為二零二一年十二月十三日及二零二二年一月六日的公告所分別披露，將配售可換股債券所得款項淨額用作本集團一般營運資金。

可換股債券可由債券持有人選擇轉換為本公司每股0.01港元的普通股，轉換價為每股0.1496港元。

於二零二二年一月十二日，本金額為1,000,000港元的可換股債券按轉換價轉換為本公司的6,684,491股普通股。

於二零二二年一月十九日，本金額為14,000,000港元的可換股債券按轉換價轉換為本公司的93,582,887股普通股。

於二零二二年六月三十日，本金額為20,000,000港元的可換股債券尚未轉換且並無轉換為本公司的普通股。倘尚未轉換的可換股債券按轉換價悉數轉換為本公司的普通股，則本公司將予配發及發行最多133,689,828股新股份。

Other Information 其他資料

COMPLETION OF PLACING OF CONVERTIBLE BONDS IN JANUARY 2022 (Continued)

Dilution impact of the conversion of Convertible Bonds

Set out below is the dilution effect on equity interest of the shareholding structure of the Company upon the full conversion of the outstanding Convertible Bonds as at 30 June 2022:

於二零二二年一月完成配售可換股債券 (續)

轉換可換股債券的攤薄影響

下表載列悉數轉換於二零二二年六月三十日尚未行使的可換股債券後對本公司股權架構權益產生的攤薄影響：

		As at 30 June 2022		Upon full conversion of Convertible Bonds as at 30 June 2022	
		於二零二二年六月三十日		悉數轉換於二零二二年六月三十日尚未行使的可換股債券後	
		No. of Shares	Approximate %	No. of Shares	Approximate %
		股份數目	概約%	股份數目	概約%
Director	董事				
Tang Shu Pui Simon	鄧樹培	5,000,000	0.28	5,000,000	0.26
Substantial Shareholders	主要股東				
World Field Industries Limited	World Field Industries Limited	283,994,000	15.86	283,994,000	14.76
BLB International Company Limited	保齡寶國際有限公司	240,000,000	13.41	240,000,000	12.47
Value Convergence Holdings Limited	滙盈控股有限公司	132,186,000	7.38	199,030,919	10.35
Other public shareholders	其他公眾股東	1,129,087,378	63.07	1,195,932,287	62.16
Total	總計	1,790,267,378	100.00	1,923,957,206	100.00

COMPLETION OF PLACING OF CONVERTIBLE BONDS IN JANUARY 2022 (Continued)

Dilution impact on loss per share

Basic loss per share amounted to HK cents 2.30 is calculated by dividing the loss attributable to owners of the Company of approximately HK\$40,992,000 for the six months ended 30 June 2022. No computation of diluted loss per share for the six months ended 30 June 2022 as the conversion of Convertible Bonds would result in a decrease in loss per share.

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

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

於二零二二年一月完成配售可換股債券 (續)

每股虧損的攤薄影響

根據截至二零二二年六月三十日止六個月約40,992,000港元的本公司擁有人應佔虧損計算，每股基本虧損為2.30港仙。由於轉換可換股債券將導致每股虧損減少，故並無計算截至二零二二年六月三十日止六個月的每股攤薄虧損。

購買、出售或贖回本公司的上市證券

本公司或其任何附屬公司於截至二零二二年六月三十日止六個月內並無購買、出售或贖回本公司任何上市證券。

SIGNIFICANT EVENTS AFTER REPORTING PERIOD

i. Completion of the acquisition of the entire issued share capital of Dreamtoys Inc.

On 15 July 2022, completion of the discloseable transaction in respect of the Company's acquisition of the entire issued share capital of Dreamtoys Inc. took place. Payment of HK\$4.4 million (representing 10% of the Initial Consideration) originally payable in cash by the Company to the Vendor on the Completion Date was settled by the delivery of a non-interest bearing promissory note (instead of by way of cash).

The balance of the Initial Consideration was satisfied by the allotment and issue of 180,000,000 new shares of the Company at the issue price of HK\$0.22 per Consideration Share under the specific mandate granted by the Shareholders at the extraordinary general meeting held on 2 June 2022.

Please refer to Company's announcement dated 25 January 2022 and 15 July 2022 for details.

報告期後重要事件

i. 完成收購 Dreamtoys Inc. 全部已發行股本

於二零二二年七月十五日，有關本公司收購 Dreamtoys Inc. 所有已發行股本的須予披露交易已完成。原由本公司於完成日期以現金應付賣方之 4,400,000 港元（佔初始代價之 10%）已由本公司於完成日期以交付不計息承付票據（而非以現金方式）之方式向賣方作出清償。

初始代價之餘額已通過根據股東於二零二二年六月二日舉行之股東特別大會上授出之特別授權配發及發行 180,000,000 股本公司新股份，發行價為每股代價股份 0.22 港元之方式支付。

有關詳情請參閱本公司日期為二零二二年一月二十五日及二零二二年七月十五日之公告。

SIGNIFICANT EVENT AFTER REPORTING PERIOD

(Continued)

ii. Placing of convertible bonds

In order to improve the Group's financial position, the Company entered into a convertible bond placing agreement on 27 July 2022 (the "CB Placing") which was completed on 15 August 2022. The net proceeds from the CB Placing, after deduction of commissions payable, were HK\$14,850,000.

Details of the CB Placing are set out in the announcements of the Company dated 27 July 2022 and 15 August 2022.

iii. Disposal of land and properties in relation to land resumption

On 24 August 2022, according to the relevant land resumption policy of the Xiuzhou Government for the purpose of urban area redevelopment, Jiaxing Runway Global Garment Limited, an indirect wholly owned subsidiary of the Company, entered into the Compensation Agreement whereby it agrees to surrender the Target Land together with the Properties which is the manufacturing plant of the apparel products of the Group in return for the Compensation of approximately RMB58.1 million (equivalent to approximately HK\$66.8 million).

報告期後重要事件 (續)

ii. 配售可換股債券

為改善本集團的財務狀況，本公司於二零二二年七月二十七日訂立了可換股債券配售協議（「可換股債券配售」），而其已於二零二二年八月十五日完成。可換股債券配售之所得款項淨額經扣除應付佣金後為14,850,000港元。

有關可換股債券配售之詳情載於本公司日期為二零二二年七月二十七日及二零二二年八月十五日之公告。

iii. 就土地徵收出售土地及物業

於二零二二年八月二十四日，根據秀洲政府為進行市鎮重建的土地收回政策，時尚環球服飾（嘉興）有限公司（本公司的間接全資附屬公司）訂立補償協議；據此其同意將目標土地連同屬本集團服飾產品的生產廠房物業交出，以換取將獲補償約人民幣58,100,000元（相當於約66,800,000港元）。

Other Information 其他資料

SIGNIFICANT EVENT AFTER REPORTING PERIOD

(Continued)

iii. Disposal of land and properties in relation to land resumption (Continued)

In order to maintain the operation of the Group's apparel business, the Group has identified a suitable location and has entered into a lease agreement with an independent landlord to relocate the existing manufacturing plant of the apparel products of the Group to a new factory. Furthermore, the Group has also been cooperating with different apparels production contractors for the sake of production flexibility and efficiency, including Qingdao Weiding Sports Supplies Company Limited (青島威鼎體育用品有限公司).

Please refer to Company's announcement dated 24 August 2022 for details.

報告期後重要事件 (續)

iii. 就土地徵收出售土地及物業 (續)

為維持本集團服飾業務的營運，本集團已物色到適當的地點並已與一名獨立業主訂立租賃協議，以將本集團現有的服飾產品生產工廠遷移至新廠房。而且，本集團亦已與不同的服飾生產承辦商合作，務求可達致生產靈活及高效，當中包括青島威鼎體育用品有限公司。

有關詳情請參閱本公司日期為二零二二年八月二十四日之公告。

CHANGE OF DIRECTORS' AND CHIEF EXECUTIVE'S INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of the Company's directors subsequent to the date of the Annual Report 2021 are set out below:

Ms. Tin Yat Yu Carol, an executive director of the Company, was appointed as an executive director of InvesTech Holdings Limited (stock code: 1087.HK) with effect from 11 April 2022.

Mr. Hon Ming Sang, an independent non-executive director of the Company, resigned as an executive director and company secretary of SFund International Holdings Limited (stock code: 1367.HK) with effect from 15 August 2022. He was appointed as the chief financial officer of China Gas Industry Investment Holdings Co. Ltd. (stock code: 1940.HK) with effect from 16 August 2022.

Save as disclosed above, the Company is not aware of other changes in the directors' information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

By order of the Board
Virtual Mind Holding Company Limited
Li Yang
Chairman

Hong Kong, 30 August 2022

董事及主要行政人員資料變動

根據上市規則第13.51B(1)條，二零二一年年報日期後本公司的董事資料變動載列如下：

本公司執行董事田一好女士已獲委任為威訊控股有限公司（股份代號：1087.HK）之執行董事，自二零二二年四月十一日起生效。

本公司獨立非執行董事韓銘生先生已辭任為廣州基金國際控股有限公司（股份代號：1367.HK）執行董事及公司秘書，自二零二二年八月十五日起生效。彼已獲委任為China Gas Industry Investment Holdings Co. Ltd.（股份代號：1940.HK）首席財務官，自二零二二年八月十六日起生效。

除上文所披露者外，本公司並不知悉根據上市規則第13.51B(1)條須予披露的其他董事資料變動。

承董事會命
天機控股有限公司
李陽
主席

香港，二零二二年八月三十日

Other Information 其他資料

As at the date of this Report, the Board is comprised of 8 directors:

Executive directors:

Mr. Li Yang

Ms. Tin Yat Yu Carol

Mr. Cheung Ka Lung

Mr. Chan Ming Leung Terence

Mr. Gong Xiaohan

Independent non-executive directors:

Mr. Tang Shu Pui Simon

Mr. Hon Ming Sang

Ms. Lo Wing Sze *BBS, JP*

於本報告日期，董事會包括8名董事：

執行董事：

李陽先生

田一好女士

張家龍先生

陳明亮先生

龔曉寒先生

獨立非執行董事：

鄧澍焯先生

韓銘生先生

羅詠詩女士 *銅紫荊星章，太平紳士*



股份代號 Stock Code : 1520