



**S T A R L I T E**  
HOLDINGS LIMITED

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**星光集團有限公司**

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

**STOCK CODE 股份代號: 403**

**INTERIM REPORT**  
**FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2022**

**中期業績報告**  
**截至二零二二年九月三十日止六個月**

## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

### 星光集團有限公司 • 二零二二年中期業績報告

#### RESULTS

The Group posted a profit of approximately HK\$9 million for the six months ended 30th September, 2022, compared to profit of approximately HK\$418 million in the same period last year. The Group recorded about HK\$542 million in revenue decreased by 3% compared with the same period last year.

Excluding the disposal of the entire equity interest in Starlite Printers (Shenzhen) Co., Ltd last year and the resulting net gain of approximately HK\$483 million, the performance of the Group during the period improved substantially. However, the prices of the major raw materials, energy, logistics and labour-related production costs remained high during the period which affected the overall performance.

Since the beginning of the year, against the backdrop of the complex and severe international situation and the intensified geopolitical conflict in Eastern Europe, persistent and broadening inflationary pressures have prompted the central banks of various countries to tighten their monetary policies in a rapid and synchronized manner. This increased the risk of global stagflation and the world's economy growth saw a significant slowdown. The significant appreciation of the US dollar against most currencies has disrupted global commodity pricing and greatly increased import costs. Also, the scattered outbreaks of pandemic in mainland China have a certain impact on the stable operation of the global economy and pushed up the operating costs. Affected by the drastic fluctuations in the economic environment, the performance of the three plants in mainland China was varied during the period. Both Guangzhou and Shaoguan plants recorded profit. The Suzhou plant achieved a turnaround from loss to profit despite the disruption of lockdown measures in Shanghai at the beginning of the year and a drop in sales. On the other hand, sales remained stable, but a slight loss was recorded in the ASEAN region.

#### 業績

本集團截至二零二二年九月三十日止六個月錄得約九百萬港元溢利，去年同期則錄得約四億一千八百萬港元溢利。營業額約為五億四千二百萬港元，比去年同期減少百份之三。

若撇除去年出售星光印刷(深圳)有限公司全部股權並錄得收益淨額約四億八千三百萬港元，集團期內表現實際上得到改善。然而期內主要原材料價格、能源、物流及勞動力相關生產成本依然高企、影響總體利潤水平。

年初至今，國際形勢複雜嚴峻，東歐地緣政治衝突加劇，持續且不斷增加的通脹壓力促使各國央行快速同步收緊了貨幣政策，使全球滯脹風險上升，世界經濟增長放緩態勢明顯。美元兌大多數貨幣大幅走強擾亂環球商品定價、進口成本大增，加上內地疫情多地散發，對全球經濟穩定運行造成了一定衝擊，推高經營成本。受累於經濟大環境的急劇波動，本期內地三廠的表現不一。廣州及韶關廠區均錄得盈利。蘇州廠區在年初上海封城措施干擾和銷售額下跌的情況下仍扭虧為盈。另一方面，亞世安區域銷售額保持穩定但錄得輕微虧損。

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Considering the complex and ever-changing international and industrial environment, the Group has quickly adjusted its strategic direction and operation tactics in line with the current situation at the right time. The Group has maintained its market competitiveness by expanding in emerging markets and international brand markets, optimizing organizational structure in a timely manner, comprehensively promoting cost reduction and efficiency enhancement, and accelerating informatization and smart factory construction. On the other hand, by grasping the development opportunities of consumption upgrade and industries integration in mainland China, the Group continued to make innovations and breakthroughs and actively assumed social responsibilities, so as to make prompt responses when the market fully recovered and align with the Group's vision of sustainable and healthy development of "Be thankful and cherish, sustainable management (惜福感恩、永續經營)". Details are set out in the section headed "Business Review and Prospects".

#### Interim Dividend

The Board recommends an interim dividend of HK1 cent per share (30th September, 2021: interim dividend of HK1 cent and special dividend of HK10 cents per share) for the six months ended 30th September, 2022 payable on 16th February, 2023 to shareholders whose names appear on the Register of Members on 13th January, 2023.

面對複雜多變的國際和產業環境，集團迅速調整戰略方向和經營策略，順應時勢，因時制宜，通過加大新興市場及國際品牌市場拓展、及時優化組織架構、全面推進降本增效以及加快資訊化和智慧工廠建設等措施以維持市場競爭力，另一方面把握內地消費升級及行業整合的發展機遇，持續創新突破，積極承擔社會責任，務求在市況全面復甦時能迅速作出反應，配合集團「惜福感恩、永續經營」的持續健康發展願景。詳情載於「業務概況及前瞻」。

#### 中期股息

董事會建議向二零二三年一月十三日名列股東名冊的股東，派發截至二零二二年九月三十日止六個月的中期股息每股港幣一仙（二零二一年九月三十日：中期股息每股港幣一仙以及特別股息每股港幣十仙）有關股息將於二零二三年二月十六日派發。

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### BUSINESS REVIEW AND PROSPECTS

#### Hong Kong/Mainland China Operations

##### *Overview*

During the period under review, the global economy was gloomy and experiencing several turbulent challenges. With inflation higher than seen in decades and tightening financial conditions in most regions, an increasing number of economies are in a growth slowdown or even contraction. The conflict between Russia and Ukraine has led to a severe energy crisis in Europe that is sharply increasing costs of living. This factor coupled with the ongoing COVID-19 pandemic has severely affected the global economic outlook. High inflation has weakened the demands for consumer spending, while a strong US dollar has increased the import costs in the European and other markets, and these make business expansion more difficult. Under the influence of multiple factors, it is expected that the market demand for printing services will remain weak in the second half of the year, posing great challenges to the operation of enterprises. Despite the difficult situation, with its excellent reputation and brand image in the industry, the Group has won the recognition of many domestic and foreign strategic partners for its focus on customer service and improved customer service satisfaction, forming the Group's unique advantage in quality customer services, and laying a solid foundation for the long-term, stable, and healthy development of the Group.

Meanwhile, in order to enhance operational efficiency and risk management capability, the Group is actively promoting the upgrades and transformation of its internal management systems as well as the supply chain reform. With the development goals of reducing cost, improving efficiency, and increasing add-on value, the Group has achieved interim results amidst hardships. The plant in Guangzhou of the Group remained profitable. The Shaoguan plant achieved good results after the completion of business integration, coupled with the depreciation of Renminbi during the period and certain investment and policy incentives from the local government to contribute add-on value. In general, revenue from the southern China operation was declined but profit was still recorded through effective measures to increase income and reduce expenditure.

### 業務概況及前瞻

#### 香港／中國內地業務

##### *概覽*

回顧期內，世界經濟烏雲密布並正在經歷一系列動盪，面臨嚴峻挑戰。通脹處於幾十年來的最高水平，多數地區的金融環境不斷收緊，目前已有越來越多的經濟體增長放緩，甚至出現萎縮。俄烏衝突導致歐洲地區引發了一場重大能源危機，使生活成本急劇增加，加上新冠疫情持續不退，都對全球經濟前景造成了嚴重影響。高通脹削弱消費性開支需求，而強美元加重了歐洲等市場之進口成本，使業務拓展更具難度。多重因素影響下預計今年下半年市場對印刷服務需求將持續疲弱，給企業經營帶來巨大挑戰。儘管面臨重重困局，集團憑著行內優良的口碑及品牌形象，聚焦客戶服務，提升了客戶服務的滿意度，贏得眾多國內外戰略合作夥伴的認可，形成集團獨特的優質客戶資源優勢，為集團長期穩定健康發展奠定良好基礎。

與此同時，為提升經營效益及風險管理能力，集團正積極推動內部管理系統升級改造及供應鏈變革，以低成本、高效益、高增值為發展目標，於逆境中取得階段性成果。集團廣州廠區保持盈利，韶關廠區完成業務整合後體現良好效益，加上期內人民幣貶值及獲得當地政府若干投資及政策鼓勵、貢獻附加值。整體而言，華南業務收入雖然下跌，透過有效開源節流措施錄得盈利。

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Affected by the lockdown measures imposed in certain areas of Shanghai in April and May due to the COVID-19 pandemic and the slowdown of economic growth in mainland China, the eastern China operation recorded a decline in the first half of the year. Also, as enterprises were required to bear part of the costs during suspension, the marginal profit of the eastern China operation has been lowered. On the other hand, the Southeast Asia operation remained stable. However, the operation in the region was still disrupted by the labour force and supply planning due to the volatility of the pandemic, which affected the profit of the Southeast Asia operation.

In response to the volatility and uncertainty of the macro business environment, the Group remained highly vigilant and formulated a long-term development blueprint as early as possible to consolidate its leading position in the industry. The Group's presence in the Greater China Region and the Guangdong-Hong Kong-Macao Greater Bay Area has been gradually improved, such that the overall operating efficiency of the Group could be enhanced. With various countries gradually relaxing their pandemic restrictions and opening of borders, the Group's frontline business team has participated in international exhibitions, actively reached out partners in Europe, the United States and Southeast Asia to jointly explore business opportunities and get well-prepared for the restart of the global economic activities and ensure the steady development of the Group's operations. During the period, Mr. Lam Kwong Yu, the Chairman of the Group, was awarded the Pilot "9+2" 3rd Guangdong-Hong Kong-Macao Greater Bay Area Outstanding Contribution Leader Award (領航"9+2"第三屆粵港澳大灣區傑出貢獻領袖獎) in recognition of the Group's contribution to the construction of the Guangdong-Hong Kong-Macao Greater Bay Area.

#### ***Southern China Operation***

The Group's southern China operation remained a profit for the six months ended 30th September 2022. Although customer orders for children's books and greeting cards have restored growth, the reshoring of manufacturing to Europe and the United States, destocking, high inflation rate, soaring interest rate and economic recession will further suppress market demand. At the same time, conditions including the continuous high prices of major raw materials and logistics costs, surging energy prices and the imbalance of labour supply caused by the lockdown of the areas affected by the pandemic have caused a massive impact on operations and management, and thus the profit margin was under pressure.

受上海片區於四、五月份因新冠疫情的封城措施以及內地經濟增長放緩的影響，華東業務上半年錄得跌幅，加上企業需承擔部份停業成本，削減華東邊際利潤。另一方面，東南亞業務保持穩定，然而該地區經營仍因疫情反覆導致勞動力及供應規劃受阻，影響東南亞業務利潤。

為應對宏觀營商環境的波動及不確定性，集團保持高度警覺，及早制定長遠的發展藍圖，鞏固行業的領導地位，集團於大中華地區、粵港澳大灣區的產業佈局已日趨完善，提升了集團總體經營效益。隨著各國陸續放寬防疫限制、開放邊境，集團的前線業務團隊已透過參加國際展覽會，積極拜訪歐美及東南亞地區的合作夥伴，共同為全球經濟重啟探索商機並作最佳的準備，保障集團經營穩健發展。期間集團主席林光如先生榮獲領航「9+2」第三屆粵港澳大灣區傑出貢獻領袖獎，表彰集團為粵港澳大灣區建設作出的貢獻。

#### ***華南業務***

截至二零二二年九月三十日止六個月內，集團華南業務保持溢利。雖然兒童圖書、賀卡客戶訂單實現恢復性增長，但回歸歐美製造、去庫存、高通脹率、息口飆升、經濟步入衰退等將進一步壓抑市場需求。與此同時，主要原材料及物流成本維持高位、能源價格急升、疫情區域封控使勞動力供應失衡等狀況對營運管理造成巨大衝擊，利潤率因而受壓。

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Nonetheless, the Group completed the integration of resources of its plant in southern China and strengthened the systematic management system, forming its own advantages in strategic management, operation management, financial management, process and informatization management, customer management, human resources management, manufacturing management and other fields. It reduced the customers' comprehensive costs and formed a unique competitiveness in the process of creating value for customers, which laid a solid foundation for the Southern China operation to achieve strong profitability, effective control of costs and expenses, and high per capita output value. In addition, the Little Tree Graphics Company Limited (小白楊工作室有限公司), which was established to promote the long history of the great motherland and outstanding ancestors, is actively preparing to explore a diversified cooperation model with the well-known publishing houses in mainland China with the aim to tell Chinese stories with heart and inherit Chinese culture, so as to prepare for the implementation of the dual-cycle strategy and the development of the new economy after pandemic. During the period, the Guangzhou plant was awarded the Science and Technology SME Certificate (科技型中小企業證書) by the Department of Science and Technology of Guangdong Province. In addition to installing electric vehicle charging facilities in the Shaoguan plant to encourage colleagues to switch to more environmentally friendly vehicles, the plant is also building a solar photovoltaic power generation system on the roof of the plant, and actively responding to the dual-carbon national policy by using clean and green power and achieving the objective of "self-generating for self-use and feeding excess into the grid". Through further optimizing the energy usage structure of the plant and reducing energy costs, the pollution to the surrounding environment is greatly minimized. The Group has promoted energy conservation and emission reduction strategies with practical actions and demonstrated its sense of social responsibility, and it has been highly praised by the local government and colleagues.

儘管如此，集團已完成華南廠區資源整合，並強化了系統化的管理體系，於戰略管理、經營管理、財務管理、流程和資訊化管理、客戶管理、人力資源管理、製造管理等多個領域形成自身優勢，降低了客戶的綜合成本，在為客戶創造價值的過程中形成了獨特的競爭力，使華南業務實現較強的盈利能力、成本和費用的有效管控以及較高的人均產值奠定良好的基礎。此外，為宣揚偉大祖國悠長歷史及優秀先祖而成立的小白楊工作室有限公司正積極籌備與內地知名出版社探討多元化合作模式，用心講好中國故事、傳承中國文化，為落實雙循環策略及疫後新經濟發展做好準備。期間廣州廠獲得廣東省科學技術廳頒發科技型中小企業證書，另外韶關廠區除安裝電動車充電設施，鼓勵同事轉用更環保的出行工具外，亦正於廠房樓頂建設太陽能光伏發電系統，積極響應雙碳國策，使用清潔、綠色電力，實現自發自用、餘電上網，進一步優化廠區用能結構、降低能源成本，大大減少對周邊環境的污染，以實際行動推動節能減排戰略，彰顯集團的社會責任感，獲得當地政府及同事們的高度讚揚。

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With the gradual resumption of retail activities, the sales of the Group's innovative, environmentally friendly brand TEAM GREEN® increased in the first half of the year. During the period, the Group actively exploited its new product series and increased publicity, which included but not limited to launching its JIGZLE wood animals series, setting an EUGY counter at Hong Kong Eslite Bookstore (Children's Bookstore), participating in the Carnival Game Promotion in SOGO, and expanding the sales area in Sky100 Hong Kong. In addition, the Tung Wah Group of Hospitals purchased 3D dinosaur puzzles from TEAM GREEN® to promote the importance of work-life balance in the "Work-Life Balance Month 2022" of Tung Wah +. TEAM GREEN® will strengthen the business development in the mainland China and Southeast Asia markets in the second half of the year, broaden the sales channels of online new media (such as TikTok and Xiaohongshu) and offline physical stores (such as bookstores, cultural and creative stores and museums), and launch more new products that are popular among customers, including angel and polar bear music boxes, heart-shaped lamps and Malaysian twin-towers, so as to promote the steady growth of the business of TEAM GREEN®.

集團創新設計的環保產品品牌綠團(Team GREEN®)上半年業務隨著零售活動陸續恢復銷售上升，期內積極開拓新產品系列及加強品牌宣傳，如推出JIGZLE木製動物系列、EUGY展覽會進駐香港誠品書店(兒童館)、參與SOGO嘉年華遊戲推廣、於香港天際100擴大銷售領域等。另外東華三院購買了綠團的3D恐龍拼圖，在東華•家的「工作與生活平衡月2022」活動中宣傳平衡工作與生活的重要性。綠團將於下半年強化內地及東南亞市場的業務開發，拓寬線上新媒體(如抖音、小紅書)及線下實體店(如書店、文創店、博物館)銷售渠道，推出更多受客戶歡迎的新產品，如天使和北極熊音樂盒、愛影隨行心型燈、馬來西亞雙子塔等，推動綠團業務穩步增長。

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#### *Eastern China operation*

During the period under review, the eastern China operation has witnessed a decline in revenue, but it recorded exchange gains and turned around from loss to profit due to the depreciation of Renminbi. The recovery of individual consumer markets in Europe and the United States led to an increase in revenue from greeting cards products. However, as the closed-loop management was temporarily implemented in Shanghai region in the second quarter of the year, coupled with the consumer product packaging business being affected by the depressed mainland China market and weak consumer sentiment, certain customer orders fell short of expectations. As a result, the management team focused on serving the existing high-quality customer resources and continued to develop other high-end packaging projects including the top home appliances and housewares business in the industry, improved customer satisfaction, actively grasped the industrial development trend of consumption upgrading and structural adjustment of the consumer market in mainland China and accelerated the release of production capacity of the eastern China operation. In addition, through independent research and development and school-enterprise cooperation, we continued to expand the technical level of research, development and design, process technology and smart manufacturing in the region, thereby creating industry-leading smart manufacturing capabilities and building differentiated competitive advantages. During the period, the Suzhou plant was approved to establish a provincial engineering technology research centre, demonstrating the Group's determination to build a printing and innovation industry base in the eastern China.

#### **華東業務**

回顧期內，華東業務收入下跌，但受惠於人民幣貶值錄得匯兌收益、扭虧為盈。歐美個別消費市場復甦使賀卡產品收入增加，但本年第二季度上海地區曾短暫實施閉環管理，加上消費產品包裝業務受到內地市場疲弱及消費情緒低迷的影響，導致部份客戶訂單不達預期。有見及此，管理團隊著力服務好現有優質客戶資源，並持續開發其他高端包裝項目，例如行業頂尖的家電及家品業務，提升客戶滿意度，積極把握內地消費升級和消費市場結構性調整的行業發展趨勢，加速推動華東業務產能的釋放。此外，通過自主研發、校企合作等方式持續擴大在該地區的研發設計、工藝技術、智慧製造等方面的技術水平，打造行業領先的智慧製造能力，構建差異化競爭優勢。期內蘇州廠獲批准建省級工程技術研究中心，顯示集團打造華東印刷及創新產業基地的決心。



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### Southeast Asia Business

The Southeast Asia operation recorded a decrease in revenue and a slight loss during the period. Due to the recurrence of the pandemic, the human resources plan of the plant in Malaysia was continuously disrupted, which pushed up the operating costs including labour, logistics and transportation, and eroded the profit of the region. Nonetheless, while consolidating the existing customer base, the management team increased investment in new businesses and new markets and expanded its business areas with provision of higher quality and considerate services to customers in order to create new performance growth points. As a forward-looking and industry-leading international production layout of the Group, the operation in Singapore and Malaysia effectively cooperated with the industrial transfer and new business planning of several international leading brand customers, which reduced the procurement costs of customers and provided stable and high-quality product delivery. In addition, the awareness of lean operation was strengthened continuously in the region from various perspectives such as supply chain management, production operation and organisational optimisation, so as to improve the level of lean operation and effectively reduce the production and management costs. During the period, the TEAM GREEN® product was again selected as a special gift for Dr. Amy Khor, the guest of honour of the Singapore Packaging Star Awards 2022. Special designs including iconic buildings in Singapore showcase the uniqueness of Singapore's skyline.

### Prospects

In the latest World Economic Outlook report released in October 2022, the International Monetary Fund (IMF) projected global economic growth rate to remain unchanged at 3.2% in 2022, and to slow down to 2.7% in 2023, with a 25 percent probability that it will fall below 2%. More than one-third of the global economies will contract this year or next year, while the three largest economies, namely the United States, the European Union and China, will continue to stall. The policy paths of several major economies may continue to diverge, and the risk of monetary, fiscal or financial policy miscalibration has risen sharply, resulting in further US dollar appreciation and cross-border issues. More energy and food price shocks may lead to prolonged inflation, and the tightening of the global financial environment may trigger debt distress in many emerging markets, which will further hinder economic growth.

### 東南亞業務

東南亞業務於期內收入下跌、錄得輕微虧損。基於疫情反覆導致馬廠人力資源計劃不間斷受阻，推高勞動力、物流運輸等經營成本，蠶食當區利潤。儘管如此，管理團隊在鞏固現有客戶的同時，加大對新業務和新市場的投入力度，拓寬業務領域，為客戶提供更加優質的貼心服務，打造新的業績增長點。新馬業務作為集團前瞻性及行業領先的國際化生產佈局，有效配合眾多國際龍頭品牌客戶的產業轉移和業務新規劃，降低了客戶的採購成本，提供穩定高品質的產品交付。此外，當區繼續強化精益運營意識，從供應鏈管理、生產經營和組織優化等多角度發力，提升精益運營水平，有效降低生產和管理成本。期內TEAM GREEN®產品再次被選為2022年新加坡包裝之星獎的主賓 Amy Khor博士的特別禮物。特別設計展示新加坡天際線的獨特性，其中包括新加坡的標誌性建築。

### 未來展望

國際貨幣基金組織(IMF)在二零二二年十月發佈最新的《世界經濟展望》報告中，預計2022年全球經濟增速將保持在3.2%的水平不變，2023年將放緩至2.7%，且存在四分之一機會的可能性會降到2%以下。超過三分之一的全球經濟體將在今年或明年出現萎縮，而美國、歐盟和中國這三個最大的經濟體將繼續處於增長停滯狀態。幾大經濟體的政策路徑可能繼續分化，貨幣、財政或金融政策校準不當的風險已經急劇上升，導致美元進一步升值並引發跨境問題，更多的能源和食品價格衝擊可能導致通脹持續更長時間，全球金融環境收緊可能使很多新興市場陷入債務困境等都會進一步阻礙經濟增長。

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Risks to the economic outlook remain unusually large and to the downside. The management remained highly vigilant, closely monitored and evaluated the impact of external factors such as the development of the pandemic, geopolitical risks and global economy on the Group. It also actively adopted a number of measures to broaden sources of income and reduce expenditures, strived to improve automation, promoted innovation and diversified business development, continued to invest in human capital, digitalisation and green energy, overcame the pressure of geoeconomic differentiation, and strived to create long-term sustainable value for shareholders.

#### LIQUIDITY AND FINANCIAL RESOURCES

The Group's sources of funding include cash generated from the Group's operations and banking facilities provided to the Group by banks mainly in Hong Kong and Mainland China. As at 30th September, 2022, the Group's cash and bank balances and short-term bank deposits amounted to approximately HK\$253 million.

During the period under review, the interest expense of the Group amounted to approximately HK\$3 million compared to approximately HK\$11 million recorded in the same period of 2021.

As at 30th September, 2022, the Group had a working capital surplus of approximately HK\$232 million compared to a working capital surplus of approximately HK\$317 million as at 30th September, 2021. The Group was in net cash position as at 30th September, 2022 and 2021. The Group will continue to adopt prudent policies to maintain a healthy financial position.

#### CHARGE ON ASSETS

As at 30th September, 2022, certain assets of the Group with an aggregate book carrying value of approximately HK\$9 million (30th September, 2021: HK\$49 million) were pledged to secure the banking facilities of the Group.

經濟前景持續面臨異常巨大的下行風險，管理層保持高度警惕，密切監察及評估疫情發展、地緣政治風險及環球經濟等外部因素對集團的影響，積極採納眾多措施開源節流，致力提升自動化、推動創新及多元化業務發展，持續投資人力資本、數位化及綠色能源，克服地緣經濟分化壓力，致力為股東創造長遠可持續價值。

#### 流動資金及財務資源

集團的主要資金來源，包括業務經營帶來的現金收入及中港兩地銀行界提供的信貸融資。截至二零二二年九月三十日，集團的現金及銀行結餘及短期銀行存款共約二億五千三百萬港元。

回顧期內，集團的利息支出約為三百萬港元，二零二一年同期約為一千一百萬港元。

於二零二二年九月三十日，集團營運資金錄得約二億三千二百萬港元盈餘，而二零二一年九月三十日則有約三億一千七百萬港元盈餘。集團截至二零二二年及二零二一年九月三十日為淨現金狀況。集團會繼續採取審慎的理財策略，確保資金狀況維持穩健。

#### 資產抵押

於二零二二年九月三十日，本集團合共賬面淨值約九百萬港元(二零二一年九月三十日：四千九百萬港元)之資產已按予銀行作為後者授予本集團融資額度之抵押。

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#### EXCHANGE RATE EXPOSURE

All the Group's assets, liabilities and transactions are denominated either in Hong Kong dollars, US dollars, Chinese Renminbi, Malaysian Ringgit, Singapore dollars or Euro. The exchange rate of US dollars/Hong Kong dollars is relatively stable due to the current peg system in Hong Kong. On the other hand, the existing Renminbi denominated sales revenue helps to reduce the Group's commitments of Renminbi-denominated operating expenses in China. Transaction values involving Euro were primarily related to the Group's purchase of machinery.

#### HUMAN RESOURCES DEVELOPMENT

Currently the Group has approximately 2,700 employees. The Group maintains good relations with its employees, providing them competitive packages and incentive schemes as well as various training programmes. The Group has maintained a share option scheme under which share options can be granted to certain employees including executive directors and non-executive directors of the Company (excluding independent non-executive directors) as incentive for their contribution to the Group. The Group provides various training and development programmes to staff on an ongoing basis. The Group will explore the possibility of launching other special training programmes with universities in Mainland China and education institutions abroad to further enhance its staff quality.

#### 匯兌風險

本集團大部分資產、負債及交易均以港元、美元、人民幣、馬來西亞元、新加坡元或歐元結算。香港現行之聯繫匯率制度令美元／港元匯率相對穩定。而集團現有以人民幣結算之銷售收益，有助減低集團內地附屬公司以人民幣結算之經營費用所承擔之貨幣風險。至於涉及歐元之交易額，主要為集團購買機器付出。

#### 人力資源發展

集團現僱用約二千七百名員工。集團與員工一直保持良好關係，除為員工提供合理薪酬和獎勵外，並實施各項員工技能培訓計劃。集團設有購股權計劃，可選擇部分對集團有貢獻的員工包括本公司執行董事及非執行董事（不包括獨立非執行董事）授予購股權。集團致力為員工提供各項持續性的培訓及人才發展計劃。集團將繼續研究與中國內地的大學和海外的教育機構合作，開辦其他專業實用技術課程。

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### DISCLOSURE OF INTERESTS

#### Directors' interests in shares and share options

As at 30th September, 2022, the interest of the Directors and Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant 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:

#### Long positions in the Shares of the Company

Name of Director	Capacity	Personal interests	Family interests	Corporate interests	Total	Approximate % of total shareholding
董事姓名	身份	個人權益	家族權益	公司權益	總數	佔股權之概約百分比
Mr. Lam Kwong Yu 林光如先生	Beneficial owner 實益擁有	202,962,677	—	—	202,962,677	39.44%
Ms. Yeung Chui 楊翠女士	Beneficial owner and interest of controlled corporation 實益擁有及受控制公司之權益	79,916,000	—	1,012,901 (Note 1) (附註1)	80,928,901	15.73%
Mr. Poon Kwok Ching 潘國政先生	Beneficial owner 實益擁有	118,000	—	—	118,000	0.02%

Note:

- Dayspring Enterprises Limited held 1,012,901 shares in the Company. The entire issued share capital of the company is beneficially owned and controlled by Ms. Yeung Chui.

### 權益披露

#### 董事於股份及購股權之權益

於二零二二年九月三十日，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（「證券及期貨條例」）第XV部）的股份、相關股份及債券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香港聯合交易所有限公司（「聯交所」）的權益或淡倉（包括彼等根據證券及期貨條例之該等條文被假設或視為擁有之權益或淡倉），或記載於本公司按證券及期貨條例第352條須置存之登記冊內的權益或淡倉，或根據聯交所證券上市規則（「上市規則」）須知會本公司及聯交所的權益或淡倉如下：

#### 於股份之好倉

附註：

- 特暢企業有限公司持有本公司1,012,901股股份，該公司之全部已發行股本均由楊翠女士實益擁有及控制。

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Save as disclosed above, none of the Directors or Chief Executive of the Company had, as at 30th September, 2022, any interests or short positions 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 would have to be 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 they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Listing Rules.

#### Share option scheme

A new share option scheme has been adopted by the Company since 18th August, 2022 (the “2022 Share Option Scheme”) to replace a share option scheme which had been adopted on 15th August, 2012 (the “Old Share Option Scheme”). The Company may grant options to the participants as set out in the 2022 Share Option Scheme. On the basis of 514,635,288 shares in issue on date of adoption of the 2022 Share Option Scheme, the maximum number of shares that can be issued upon exercise of options that may be granted under the 2022 Share Option Scheme is 51,463,528 shares.

Summary of the 2022 Share Option Scheme was as follows:

#### 1. Purpose of the 2022 Share Option Scheme

To provide participants with the opportunity to acquire proprietary interests in the Company and to encourage participants to work towards enhancing the value of the Company and its shares.

#### 2. Participants of the 2022 Share Option Scheme

- (i) any full-time employee of the Company or of any subsidiary;
- (ii) any executive director and non-executive director (excluding independent non-executive directors) of the Company or of any subsidiary; and
- (iii) Any person approved by the Board.

除上文所披露者外，於二零二二年九月三十日，本公司各董事及主要行政人員概無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）之股份、相關股份或債券中擁有依據證券及期貨條例第XV部第7及第8分部規定須通知本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有之權益或淡倉），或記載於本公司按證券及期貨條例第352條須置存之登記冊內之權益或淡倉，或根據上市規則須知會本公司及聯交所之權益或淡倉。

#### 購股權計劃

本公司由二零二二年八月十八日起已採納新購股權計劃（「二零二二年購股權計劃」）以取代於二零一二年八月十五日採納之購股權計劃（「舊購股權計劃」），本公司可按二零二二年購股權計劃所述授予購股權給參與人士，根據採納二零二二年購股權計劃當日已發行股本514,635,288股計算，若按二零二二年購股權計劃行使購股權而需要發行的股份數目最多為51,463,528股。

二零二二年購股權計劃的摘要如下：

#### 1. 二零二二年購股權計劃目的

為參與人士提供獲得本公司所有權之機會，並鼓勵參與人士致力擴大本公司及其股份之價值。

#### 2. 二零二二年購股權計劃的參與人士

- (i) 本公司或其附屬公司之全職僱員；
- (ii) 本公司或其附屬公司之執行董事及非執行董事（不包括獨立非執行董事）；及
- (iii) 董事會批准的任何人士。

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**3. Total number of shares available for issue under the 2022 Share Option Scheme and percentage of issued share capital as at the date of the interim report**

The Company may initially grant options representing 51,463,528 shares under the 2022 Share Option Scheme (i.e. approximately 10% of the issued share capital of the Company as at the date of the approval of the 2022 Share Option Scheme).

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2022 Share Option Scheme or any other share option scheme adopted by the Company must not exceed 30% of the shares in issue of the Company from time to time. No options may be granted under the 2022 Share Option Scheme or any other share option scheme adopted by the Company if that will result in the 30% limit being exceeded.

**4. Maximum entitlement of each participant under the 2022 Share Option Scheme**

The total number of shares issued and to be issued upon exercise of the options granted and to be granted to each participant (including both exercised and outstanding options) under the 2022 Share Option Scheme or any other share option scheme(s) adopted by the Company in any 12-month period must not exceed 1% of the shares in issue.

**5. The period within which the shares must be taken up under an option**

Must not be more than 10 years from the date of offer or grant of the option.

**6. The minimum period for which an option must be held before it can be exercised**

An option may be exercised at any time during a period commencing on the expiry of 6 calendar months after the date of grant of the option, but in any event not later than 10 years from the date of grant.

**3. 根據二零二二年購股權計劃可發行股份總數及於本中期報告日期佔已發行股本百分比**

根據二零二二年購股權計劃，本公司初步可授予涉及51,463,528股股份（佔本公司於採納二零二二年購股權計劃日期之已發行股本約10%）之購股權。

根據本公司採納之二零二二年購股權計劃及任何其他計劃授予而尚未行使之購股權獲行使時而可發行之股份最高之數目不得超過不時已發行股份之30%。倘根據二零二二年購股權計劃授予購股權將會超過30%上限，則不可授予購股權。

**4. 每位參與人士根據二零二二年購股權計劃可認購的最高數額**

根據二零二二年購股權計劃以及本公司之任何其他購股權計劃，在任何十二個月期間內，向每位參與人士授予購股權而因行使購股權（包括已行使及尚未行使之購股權）獲發行及將予發行之股份總數，不得超過已發行股份數目之1%。

**5. 根據購股權須認購股份的期限**

自購股權提出授予之日起計不得超過十年。

**6. 須於行使前持有購股權的最短期限**

購股權可於由授予購股權當日起計六個曆月後任何時間行使，惟不得超過該購股權授出日期十年以外。

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**7. The amount 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 paid**

The amount payable on acceptance of an option is HK\$10 and an offer shall remain open for acceptance by the participant for a period of 28 days from the date on which the letter containing the offer is delivered to that participant.

**8. The basis of determining the exercise price**

The exercise price shall be determined by the Board in its absolute discretion and shall be the higher of:

- (i) the closing price of the shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant, which must be a business day; or
- (ii) the average closing price of the shares as stated in the daily quotation sheets issued by the Stock Exchange for the 5 business days immediately preceding the date of grant.

**9. The remaining life of the 2022 Share Option Scheme**

The 2022 Share Option Scheme shall be valid and effective for a period of ten years commencing on the adoption date i.e. 18th August, 2022.

No share option was granted during the six months ended 30th September, 2022 under the Old Share Option Scheme and the 2022 Share Option Scheme.

Save as disclosed above, at no time during the period was the Company or any of its subsidiaries or its other associated corporations a party to any arrangement to enable any of the Company's directors, Chief Executive of the Company (including the spouse and children under 18 years old) or members of its management, or its specified undertakings, to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or any other associated companies.

**7. 申請或接納購股權的應付金額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**

接納購股權所須支付之代價為港幣10元。而參與人士可於收到要約函起計二十八日期間內接納購股權。

**8. 釐定行使價的基準**

購股權之行使價由董事會釐定，但最少以下列中較高者為準：

- (i) 股份於提出授予購股權當日（須為營業日）聯交所每日報價表所列之收市價；或
- (ii) 股份於緊接提出授予購股權日期前五個交易日在聯交所每日報價表所列之平均收市價。

**9. 二零二二年購股權計劃的剩餘期限**

現有購股權計劃由採納日（即二零二二年八月十八日）起十年內一直生效及有效。

於二零二二年九月三十日止六個月期內，並無根據舊購股權計劃及二零二二年購股權計劃授出任何購股權。

除上述披露者外，於期內任何時間，本公司或其任何附屬公司或其任何相聯法團，概無參與任何安排，導致本公司董事，本公司執行長（包括其配偶及十八歲以下的子女）或其管理層成員，或其指明的公司，持有本公司或其他相聯法團的任何股份、相關股份或債券的權益或淡倉。

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### Directors' interests in contracts

Save as disclosed in Note 21 to the accompanying interim financial information, no contract of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which any of the Company's directors or members of its management had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

### Substantial shareholders

So far as is known to any Director or Chief Executive of the Company, as at 30th September, 2022, shareholders (other than Directors or Chief Executive of the Company) who had interest or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

### Long positions of substantial shareholders in the Shares of the Company

Name of shareholder 股東名稱	Capacity 身份	Number of Shares 股份數目	Approximate % of total shareholding 佔股權之概約百分比
Ms. Li Lin 李琳女士	interest of spouse 配偶權益	202,962,677 (Note 1) (附註1)	39.44%

#### Note:

- Ms. Li Lin ("Ms. Li") is the spouse of Mr. Lam Kwong Yu ("Mr. Lam") (director and controlling shareholder of the Company), by virtue of SFO she is deemed to be interested in the shares held by Mr. Lam. The shares held by Mr. Lam and Ms. Li were the same block of shares.

Save as disclosed above, as at 30th September, 2022, the Company has not been notified by any persons (other than Directors or Chief Executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 董事於合約內之利益

除於隨附之中期財務資料附註21披露者外，本公司或其附屬公司於期終或期內任何時間，並無訂有任何與本集團業務有關而本公司董事或管理層成員直接或間接擁有其中重大利益之重要合約。

### 主要股東

就本公司董事或執行長所知，於二零二二年九月三十日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露或記載於本公司按證券及期貨條例第336條置存的登記冊內的權益或淡倉之股東(本公司董事或執行長除外)如下：

### 主要股東於本公司股份之好倉

Name of shareholder 股東名稱	Capacity 身份	Number of Shares 股份數目	Approximate % of total shareholding 佔股權之概約百分比
Ms. Li Lin 李琳女士	interest of spouse 配偶權益	202,962,677 (Note 1) (附註1)	39.44%

#### 附註：

- 李琳女士(「李女士」)為林光如先生(「林先生」)(本公司之董事及控股股東)之配偶，根據證券及期貨條例，她被視作擁有林先生持有本公司股本的權益。林先生及李女士持有的股份實指同一股份權益。

除上文所披露者外，於二零二二年九月三十日，概無任何人士(本公司董事或執行長除外)曾知會本公司擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露或記載於本公司按證券及期貨條例第336條置存之登記冊內的本公司股份或相關股份之權益或淡倉。



## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

### 星光集團有限公司 • 二零二二年中期業績報告

#### AUDIT COMMITTEE

The Audit Committee is composed of all the three Independent Non-Executive Directors of the Company. The Audit Committee has reviewed with management the accounting policies adopted by the Group and discussed auditing, risk management and internal control system, and financial reporting matters, including the review of unaudited interim financial information for the six months ended 30th September, 2022.

#### REMUNERATION COMMITTEE

The Remuneration Committee was set up with the responsibility of recommending to the Board the remuneration policy of all the Directors and the senior management. The Remuneration Committee composed of all the three Independent Non-Executive Directors of the Company.

#### NOMINATION COMMITTEE

The Nomination Committee is composed of Chairman of the Board, one Non-Executive Director and the three Independent Non-Executive Directors of the Company. The principal duties of the Nomination Committee include reviewing the structure, size and composition of the Board on a regular basis and making recommendations to the Board regarding any proposed changes.

#### CORPORATE GOVERNANCE FUNCTION

The Board has overall responsibility for the Group's corporate governance compliance. The Company has not established a Corporate Governance Committee, the Board has delegated the function to a senior management committee that lead by Executive Directors to perform the corporate governance function.

#### 審核委員會

審核委員會由本公司之所有三位獨立非執行董事組成。審核委員會已與管理層審議本集團採用之會計政策，及商討審計、風險管理及內部監控系統、以及財務匯報事項，包括審議此等截至二零二二年九月三十日止六個月未經審核之中期財務資料。

#### 薪酬委員會

薪酬委員會的職責為向董事會建議所有董事及高級管理層之酬金政策。薪酬委員會由本公司之所有三位獨立非執行董事組成。

#### 提名委員會

提名委員會由本公司董事會主席、一位非執行董事及三位獨立非執行董事組成。提名委員會的主要職責包括定期檢討董事會之架構、人數及組成及就任何擬作出的變動向董事會提出建議。

#### 企業管治功能

董事會全權負責本集團的企業管治合規，本公司並無設立企業管治委員會，董事會已將企業管治功能授權予由執行董事領導，並由高級管理人員組成的委員會負責。

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**星光集團有限公司 • 二零二二年中期業績報告**

**PURCHASE, SALE OR REDEMPTION OF SHARES**

During the six months ended 30th September, 2022, the Company repurchased a total of 7,000,000 ordinary shares of par value HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) with the aggregate consideration paid (before expenses) amounting to HK\$1,893,100. 4,000,000 shares repurchased were subsequently cancelled on 10th June, 2022 and the remaining 3,000,000 shares repurchased have not yet been cancelled. As at 30th September, 2022, the total number of shares of the Company in issue was 514,635,288.

Particulars of the share repurchases are as follows:

Date 日期	Number of Shares Repurchased 購回股份數目	Price per Share 每股購買價		Aggregate Consideration (before expenses) 總代價 (扣除開支前) (HK\$) (港元)
		Highest 最高 (HK\$) (港元)	Lowest 最低 (HK\$) (港元)	
April 2022 二零二二年四月	4,000,000	0.295	0.280	1,152,100
September 2022 二零二二年九月	3,000,000	0.250	0.238	741,000
Total: 總額:	7,000,000			1,893,100

*Note:*

The Company repurchased a total of 2,000,000 shares at prices ranging from HK\$0.232 to HK\$0.240 per share with the aggregate consideration of HK\$470,100 in October 2022, the shares have not yet been cancelled. As at the date of this report, the total number of shares of the Company in issue is 514,635,288.

The Directors considered that such repurchases would enhance the earnings per share and increase the net asset value per share attributable to the shareholders.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s securities listed on the Stock exchange during the period and up to the date of this report.

**買賣或購回股份**

於截至二零二二年九月三十日止六個月內，本公司於香港聯合交易所有限公司（「聯交所」）購回本公司股本中合共7,000,000股每股面值0.10港元之普通股，已付之總代價（扣除開支前）為1,893,100港元。當中4,000,000已購回之股份，其後已於二零二二年六月十日註銷，而餘下的3,000,000股已購回之股份仍未註銷。於二零二二年九月三十日，本公司已發行股份總數為514,635,288股。

股份購回之詳情如下：

*附註：*

本公司於二零二二年十月購回合共2,000,000股，購買價為每股0.232港元至0.240港元，總代價為470,100港元，此等股份仍未註銷。於本報告日期，本公司已發行股份總數為514,635,288股。

董事認為，該等購回將提高每股股份盈利並增加股東應佔每股資產淨值。

除上文所披露者外，於本期間內及截至本報告日期，本公司或其任何附屬公司概無購回、出售或贖回本公司任何上市證券。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

## 星光集團有限公司 • 二零二二年中期業績報告

### CORPORATE GOVERNANCE

In the opinion of the Board, the Company has complied with the Code Provisions in Corporate Governance Code and Corporate Governance Report (the “CG Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) throughout the six months ended 30th September, 2022 except for the deviations as mentioned below.

Code Provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not have a separate Chairman and Chief Executive Officer and Mr. Lam Kwong Yu currently holds both positions. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person would allow the Company to be more effective and efficient in developing long-term business strategies and execution of business plans. The Board believes that the balance of power and authority is adequately ensured by the operating of the Board which comprises experienced and high caliber individuals with a sufficient number thereof being Non-Executive Directors.

Code Provision C.2.7 stipulates that the chairman should at least annually hold meetings with the independent non-executive directors without the presence of other directors. As Mr. Lam Kwong Yu, the Chairman of the Company, is also an executive Director of the Company, this code provision is not applicable.

### 企業管治

董事會認為，除下文所述偏離者外，本公司於截至二零二二年九月三十日止六個月期間一直遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄14《企業管治守則》及《企業管治報告》所載企業管治常規守則（「企業管治常規守則」）之守則條文。

守則條文第C.2.1條規定應區分主席與行政總裁的角色，並不應由一人同時兼任。本公司並無區分主席與行政總裁，林光如先生目前兼任該兩個職位。董事會相信，由一人兼任主席與行政總裁的角色可讓本公司更有效及有效率發展長遠業務策略以及執行業務計劃。董事會相信，董事會由經驗豐富的優秀人才組成，加上相當成員均為非執行董事，故足以確保有關權力及職權能充分平衡。

守則條文第C.2.7條規定，主席應至少每年與獨立非執行董事舉行一次無其他董事列席之會議。由於本公司主席林光如先生亦為本公司執行董事，故本守則條文並不適用。

## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

### 星光集團有限公司 • 二零二二年中期業績報告

Code Provision B.2.4 stipulates that where all the independent non-executive directors (“INED”) of an issuer have served more than nine years on the board, the issuer should (a) disclose the length of tenure of each existing INED on a named basis in the circular to shareholders and/or explanatory statement accompanying the notice of the annual general meeting; and (b) appoint a new INED on the board at the forthcoming annual general meeting (“AGM”). All the existing INED of the Company have served on the board for more than nine years, however the Company had inadvertently overlooked the disclosure requirement and did not disclose the length of tenure of each INED in the circular to shareholders dated 15th July, 2022. The Company published a supplemental announcement on 13th October, 2022 to provide the supplemental information in relation to the length of tenure of each INED as follows:

守則條文第B.2.4條規定，若發行人的董事會內所有獨立非執行董事均在任超過九年，發行人應：(a)在股東周年大會通告所隨附的致股東通函及／或說明函件中披露每名在任獨立非執行董事的姓名及任期；及(b)在下次的股東周年大會上委任一名新的獨立非執行董事。本公司所有現任獨立非執行董事均在任超過九年，但本公司忽略有關披露要求，於日期為二零二二年七月十五日致股東的通函內，並無披露每位獨立非執行董事的任期。本公司已於二零二二年十月十三日刊登補充公告，提供有關獨立非執行董事任期的補充資料，詳情如下：

<b>Name</b> 姓名	<b>Tenure</b> 任期
Mr. Chan Yue Kwong, Michael 陳裕光先生	29 years since 18th January, 1993 自一九九三年一月十八日起計二十九年
Mr. Kwok Lam Kwong, Larry 郭琳廣先生	17 years since 21st July, 2004 自二零零四年七月二十一日起計十七年
Mr. Tam King Ching, Kenny 譚競正先生	17 years since 21st July, 2004 自二零零四年七月二十一日起計十七年

The Company has already identified an individual who will be appointed as a new INED and such appointment is likely to take place by the end of 2022 but in any event by the next AGM of the Company.

本公司亦已物色一位人士，將會委任其為獨立非執行董事，該任命有可能於二零二二年底前進行，但於任何情況下，於本公司下一屆股東周年大會前。

## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

星光集團有限公司 • 二零二二年中期業績報告

### COMPLIANCE WITH MODEL CODE

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 of the Listing Rules for securities transactions by the Directors.

All Directors have confirmed that they have complied with the required standard of dealings and code of conduct regarding securities dealings by directors as set out in the Model Code for the six months ended 30th September, 2022.

On behalf of the Board  
**Starlite Holdings Limited**  
**Lam Kwong Yu**  
*Chairman*

Hong Kong, 28th November, 2022

### 遵守標準守則

本公司已就董事進行證券交易採納上市規則附錄10所載上市公司董事進行證券交易的標準守則（「標準守則」）。

全體董事均已確認，截至二零二二年九月三十日止六個月期間，彼等一直遵守標準守則內有關董事買賣證券的準則及行為準則的要求。

承董事會命  
**星光集團有限公司**  
主席  
**林光如**

香港，二零二二年十一月二十八日

## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

### 星光集團有限公司 • 二零二二年中期業績報告

#### DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION

In accordance with Rule 13.51B(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the changes in Directors' information are set out below:

#### Name of Director and details of changes

Mr. Tam King Ching, Kenny  
Resigned as an independent non-executive director of GBA Holdings Limited with effect from 30th September, 2022.

Save for the information disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

#### 董事資料變動披露

根據香港聯合交易所有限公司證券上市規則（「上市規則」）第13.51B(1)項，董事資料變動如下：

#### 董事姓名及變更詳情

譚競正先生  
自二零二二年九月三十日起辭任GBA集團有限公司之獨立非執行董事。

除上述披露者外，並無任何其他資料需就上市規則第13.51B(1)項而需作出披露。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

星光集團有限公司 • 二零二二年中期業績報告

## CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2022

簡明綜合收益表  
截至二零二二年九月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30th September, 截至九月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
	Note 附註		
Revenue	5	541,540	556,896
Cost of sales		<u>(452,663)</u>	<u>(514,607)</u>
<b>Gross profit</b>		<b>88,877</b>	42,289
Other gains — net	7	17,963	487,361
Selling and distribution costs		(29,964)	(35,675)
General and administrative expenses (Impairment losses)/reversal of impairment losses on financial assets		(58,259)	(69,310)
		<u>(608)</u>	<u>942</u>
<b>Operating profit</b>	8	<b>18,009</b>	425,607
Finance income		232	133
Finance costs		(2,700)	(10,646)
Finance costs — net	9	<u>(2,468)</u>	<u>(10,513)</u>
<b>Profit before income tax</b>		<b>15,541</b>	415,094
Income tax (expense)/credit	10	(6,623)	2,621
<b>Profit for the period attributable to the owners of the Company</b>		<b>8,918</b>	417,715
<b>Earnings per share attributable to the owners of the Company during the period</b> (expressed in HK cents per share)			
— Basic	11	<u>1.73</u>	<u>79.54</u>
— Diluted		<u>1.73</u>	<u>79.54</u>
<b>Dividends</b>	12	<b>5,146</b>	57,765

The above condensed consolidated income statement should be read in conjunction with the accompanying notes.

上述簡明綜合收益表應與隨附之附註一併細閱。

**STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022**

星光集團有限公司 • 二零二二年中期業績報告

**CONDENSED CONSOLIDATED STATEMENT OF  
COMPREHENSIVE INCOME  
FOR THE SIX MONTHS  
ENDED 30TH SEPTEMBER, 2022**

簡明綜合全面收益表

截至二零二二年九月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30th September, 截至九月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Profit for the period</b>	期內溢利	<b>8,918</b>	417,715
<b>Other comprehensive (loss)/income</b>	其他全面(虧損)/收益		
<i>Items that will not be reclassified to profit or loss:</i>	不會重新分類為損益的項目：		
Decrease in fair value of financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產之公允價值減少	(263)	(101)
Currency translation differences	滙兌差異	<u>(51,409)</u>	<u>4,082</u>
Other comprehensive (loss)/income for the period, net of tax	期內其他全面(虧損)/收益，除稅後	<u>(51,672)</u>	<u>3,981</u>
<b>Total comprehensive (loss)/income for the period, attributable to the owners of the Company</b>	期內本公司擁有人應佔全面(虧損)/收益總額	<u><b>(42,754)</b></u>	<u>421,696</u>

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述簡明綜合全面收益表應與隨附之附註一併細閱。



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**CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION  
AS AT 30TH SEPTEMBER, 2022**

簡明綜合財務狀況表

於二零二二年九月三十日

			<b>Unaudited</b> 未經審核	Audited 經審核
			<b>As at</b>	As at
			<b>30th September,</b>	31st March,
			<b>2022</b>	2022
			於二零二二年	於二零二二年
			九月三十日	三月三十一日
		Note	<b>HK\$'000</b>	HK\$'000
		附註	千港元	千港元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	<b>329,957</b>	361,213
Investment properties	投資物業	13	<b>17,164</b>	17,463
Right-of-use assets	使用權資產		<b>20,740</b>	25,735
Prepayments for non-current assets	非流動資產之預付款		<b>3,392</b>	9,130
Deferred income tax assets	遞延所得稅資產		<b>11,113</b>	11,169
Financial assets at fair value through other comprehensive income	按公允價值計入其他 全面收益的金融 資產		<b>1,172</b>	1,435
Financial assets at fair value through profit or loss	按公允價值計入損益 的金融資產		<b>12,491</b>	8,571
			<b>396,029</b>	434,716
			-----	-----
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		<b>67,572</b>	115,330
Trade receivables	貿易應收賬款	14	<b>222,670</b>	172,461
Prepayments and deposits	預付款項及按金		<b>22,140</b>	28,743
Tax recoverable	可收回所得稅		<b>115</b>	2,602
Bank deposits with maturity over 3 months from date of deposits	由存款日起計算超過 三個月到期之銀行 存款		<b>202</b>	202
Cash and cash equivalents	現金及現金等值		<b>252,961</b>	285,422
			<b>565,660</b>	604,760
			-----	-----
<b>Total assets</b>	<b>總資產</b>		<b>961,689</b>	1,039,476
			-----	-----

**STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022**  
**星光集團有限公司 • 二零二二年中期業績報告**

			Unaudited 未經審核 As at 30th September, 2022 於二零二二年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2022 於二零二二年 三月三十一日 HK\$'000 千港元
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to the owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	17	51,464	51,864
Reserves	儲備	19	575,261	618,781
<b>Total equity</b>	<b>權益總額</b>		<b>626,725</b>	670,645
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		548	1,371
Deferred income tax liabilities	遞延所得稅負債		891	890
			<b>1,439</b>	2,261
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and bill payables	貿易應付賬款及票據	16	102,104	99,734
Other payables and accruals	其他應付款及應計負債		74,644	89,519
Contract liabilities	合約負債		8,868	4,851
Current income tax liabilities	即期所得稅負債		30,005	26,449
Borrowings	融資	15	115,241	141,357
Lease liabilities	租賃負債		2,663	4,660
			<b>333,525</b>	366,570
<b>Total liabilities</b>	<b>負債總額</b>		<b>334,964</b>	368,831
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>961,689</b>	1,039,476

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述簡明綜合財務狀況表應與隨附之附註一併細閱。

STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

星光集團有限公司 • 二零二二年中期業績報告

CONDENSED CONSOLIDATED STATEMENT OF  
CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED  
30TH SEPTEMBER, 2022

簡明綜合權益變動表

截至二零二二年九月三十日止六個月

		Unaudited 未經審核		
		Attributable to owners of the Company 本公司擁有人應佔		
		Share capital 股本 HK\$'000 千港元	Reserves 儲備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Balance at 1st April, 2022</b>	於二零二二年四月一日結餘	<b>51,864</b>	<b>618,781</b>	<b>670,645</b>
<b>Comprehensive income</b> Profit for the period	全面收益 本期溢利	—	<b>8,918</b>	<b>8,918</b>
<b>Other comprehensive loss</b> Decrease in fair value of financial assets at fair value through other comprehensive income Currency translation differences	其他全面虧損 按公允價值計入其他 全面收益的金融資產 之公允價值減少 滙兌差異	— —	(263) <b>(51,409)</b>	(263) <b>(51,409)</b>
<b>Total other comprehensive loss, net of tax</b>	其他全面虧損總額 — 除稅後	—	<b>(51,672)</b>	<b>(51,672)</b>
Total comprehensive loss for the period	本期全面虧損總額	—	<b>(42,754)</b>	<b>(42,754)</b>
<b>Transactions with owners in their capacity as owners</b> Share repurchases	與身份為擁有人之 擁有人交易 股份購回	<b>(400)</b>	<b>(766)</b>	<b>(1,166)</b>
<b>Balance at 30th September, 2022</b>	於二零二二年九月三十日 結餘	<b>51,464</b>	<b>575,261</b>	<b>626,725</b>
<b>Balance at 1st April, 2021</b>	於二零二一年四月一日 結餘	52,514	300,705	353,219
<b>Comprehensive income</b> Profit for the period	全面收益 本期溢利	—	417,715	417,715
<b>Other comprehensive income</b> Decrease in fair value of financial assets at fair value through other comprehensive income Currency translation differences	其他全面收益 按公允價值計入其他全面 收益的金融資產 之公允價值減少 滙兌差異	— —	(101) 4,082	(101) 4,082
<b>Total other comprehensive income, net of tax</b>	其他全面收益總額 — 除稅後	—	<b>3,981</b>	<b>3,981</b>
Total comprehensive income for the period	本期全面收益總額	—	<b>421,696</b>	<b>421,696</b>
<b>Balance at 30th September, 2021</b>	於二零二一年九月三十日 結餘	<b>52,514</b>	<b>722,401</b>	<b>774,915</b>

The above condensed consolidated statement of change in equity should be read in conjunction with the accompanying notes.

上述簡明綜合權益變動表應與隨附之附註一併細閱。

**STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022**

星光集團有限公司 • 二零二二年中期業績報告

**CONDENSED CONSOLIDATED STATEMENT OF  
CASH FLOWS  
FOR THE SIX MONTHS ENDED  
30TH SEPTEMBER, 2022**

**簡明綜合現金流量表**

截至二零二二年九月三十日止六個月

		<b>Unaudited 未經審核</b>	
		<b>Six months ended 30th September, 截至九月三十日止六個月</b>	
		<b>2022 二零二二年 HK\$'000 千港元</b>	<b>2021 二零二一年 HK\$'000 千港元</b>
<b>Net cash generated from/(used in) operating activities</b>	經營活動產生/(所用)之現金淨額	<b>37,351</b>	<b>(151,718)</b>
<b>Cash flows from investing activities</b>	<b>投資活動之現金流量</b>		
Payment of property, plant and equipment	物業、廠房及設備之付款	<b>(25,076)</b>	<b>(66,857)</b>
Acquisition of a subsidiary	收購一附屬公司	—	<b>(15,647)</b>
Investment in financial assets at fair value through profit or loss	投資按公允價值計入損益的金融資產	<b>(3,806)</b>	—
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備之所得收入	<b>615</b>	<b>3,994</b>
Proceeds from disposals of right-of-use assets	出售使用權資產之所得收入	—	<b>9,641</b>
Increase in short-term bank deposits with maturity over 3 months from the date of deposits	由存款日起計算超過三個月到期之短期銀行存款增加	—	<b>(1)</b>
Interest received	已收利息	<b>232</b>	<b>133</b>
Net cash inflow upon disposal of a subsidiary	出售附屬公司的現金流入淨額	—	<b>299,368</b>
Net cash (used in)/generated from investing activities	投資活動(所用)/產生之現金淨額	<b>(28,035)</b>	<b>230,631</b>
<b>Cash flows from financing activities</b>	<b>融資活動之現金流量</b>		
Proceeds from bank loans	新增銀行貸款	<b>11,674</b>	<b>48,620</b>
Repayments of bank loans	償還銀行貸款	<b>(32,687)</b>	<b>(52,684)</b>
Principal elements of lease payments	租賃付款本金部份	<b>(2,909)</b>	<b>(2,726)</b>
Interest elements of lease payments	租賃付款利息部份	<b>(134)</b>	<b>(124)</b>
Share repurchases	股份購回	<b>(1,166)</b>	—
Net cash used in financing activities	融資活動之現金流出淨額	<b>(25,222)</b>	<b>(6,914)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等值之(減少)/增加淨額</b>	<b>(15,906)</b>	<b>71,999</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>期初之現金及現金等值</b>	<b>285,422</b>	<b>275,047</b>
Exchange (losses)/gains on cash and cash equivalent	現金及現金等值之匯兌(虧損)/收益	<b>(16,555)</b>	<b>6,056</b>
<b>Cash and cash equivalents, end of period</b>	<b>期末之現金及現金等值</b>	<b>252,961</b>	<b>353,102</b>

**STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022**  
**星光集團有限公司 • 二零二二年中期業績報告**

**Analysis of the balances of cash and cash equivalents**

**現金及現金等值結餘分析**

		<b>Unaudited</b>	
		未經審核	
		<b>Six months ended 30th September,</b>	
		截至九月三十日止六個月	
		<b>2022</b>	2021
		二零二二年	二零二一年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Bank balances and cash	銀行結餘及現金	<b>252,961</b>	353,102
<b>Bank balances and cash</b>	<b>銀行結餘及現金</b>		
Cash at bank and in hand	銀行及手頭現金	<b>232,961</b>	333,102
Short-term bank deposits with maturity less than 3 months from date of deposits	由存款日起計算少於三個月到期之短期銀行存款	<b>20,000</b>	20,000
Bank balances and cash	銀行結餘及現金	<b>252,961</b>	353,102

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述簡明綜合現金流量表應與隨附之附註一併細閱。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

## 星光集團有限公司 • 二零二二年中期業績報告

### NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

#### 1 General information

Starlite Holdings Limited (“the Company”) and its subsidiaries (together the “Group”) are principally engaged in the printing and manufacturing of packaging materials, labels, and paper products, including environmental friendly products.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda.

The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

The unaudited condensed consolidated interim financial information is presented in Hong Kong dollars (“HK\$”), unless otherwise stated. These unaudited condensed consolidated interim financial information has been approved for issue by the Board of Directors on 28th November, 2022.

#### 2 Basis of preparation

This unaudited condensed consolidated interim financial information for the six months ended 30th September, 2022 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”. The unaudited condensed consolidated interim financial information should be read in conjunction with the Group’s annual financial statements for the year ended 31st March, 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

#### 3 Accounting policies

The accounting policies applied to this unaudited condensed consolidated interim financial information are consistent with those of the annual financial statements for the year ended 31st March, 2022 as described in those annual financial statements except for the adoption of new and amended standards and interpretations effective for the reporting period beginning on or after 1st April, 2022. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

### 簡明綜合中期財務資料附註

#### 1 一般資料

星光集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)的主要業務為印刷及製造包裝材料、標籤、及紙類製品，包括環保產品。

本公司於百慕達註冊成立為獲豁免有限公司。其註冊辦事處地址為Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda。

本公司股份於香港聯合交易所有限公司主板上上市。

除另有指明外，本未經審核簡明綜合中期財務資料以港元(港元)呈列。此未經審核簡明綜合中期財務資料於二零二二年十一月二十八日獲董事會批准刊發。

#### 2 編製基準

此等截至二零二二年九月三十日止六個月未經審核的簡明綜合中期財務資料乃根據香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。此等未經審核簡明綜合中期財務資料應連同截至二零二二年三月三十一日止年度的年度財務報表(乃按香港財務報告準則(「香港財務報告準則」)編製)一併細閱。

#### 3 會計政策

除採納於二零二二年四月一日報告期間開始或以後生效的新訂及經修訂準則以及詮釋外，此等未經審核簡明綜合中期財務資料採用之會計政策均與截至二零二二年三月三十一日止年度的年度財務報表內所披露的一致。預提所得稅採用適用於預期全年總收入的稅率計算撥備。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

## 星光集團有限公司 • 二零二二年中期業績報告

### 3 Accounting policies (Continued)

#### (a) Amendments to standards adopted by the Group

The following amendments to standards have been adopted by the Group for the financial period beginning on or after 1st April, 2022:

HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16 (Amendments)	Interest Rate Benchmark Reform — Phase 2
Amendments to AG 5 (revised)	Merger Accounting for Common Control Combinations
Amendments to HKAS 16	Property, Plant and Equipment — Proceeds before Intended Use
Amendments to HKAS 37	Onerous contracts — Costs of Fulfilling a Contract
Amendments to HKFRSs	Annual improvements to HKFRS 2018 to 2020
Amendments to HKFRS 3	Reference to the Conceptual Framework

These amendments to standards are mandatory for financial years commencing on or after 1st April, 2022. The impact of these amendments to standards on the Group's condensed consolidated interim financial information is not significant.

The Group has not adopted any new or amended standards, interpretations or annual improvements that are not yet effective for interim period.

### 4 Financial risk management

#### 4.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk and cash flow interest rate risk), credit risk, liquidity risk and price risk.

The condensed consolidated interim financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31st March, 2022.

There have been no changes in the risk management department since year end or in any risk management policies since the year end.

### 3 會計政策(續)

#### (a) 本集團已採納的準則的修訂

本集團於二零二二年四月一日開始或以後財政期間，已採納下列準則的修訂：

香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號(修訂本)	利率指標變革 — 第二階段
會計指引第5號之修訂(經修訂)	共同控制合併之合併會計法
香港會計準則第16號之修訂	物業、廠房及設備 — 在擬定用途前之所得款項
香港會計準則第37號之修訂	虧損性合約 — 履行合約之成本
香港財務報告準則之修訂	2018–2020年香港財務報告準則年度改進
香港財務報告準則第3號之修訂	概念框架之提述

此等準則的修訂於二零二二年四月一日起或以後財政年度強制實行，此等準則的修訂對本集團的簡明綜合中期財務資料並無重大影響。

本集團並未採納任何於本中期間仍未生效的新準則或準則的修訂本、詮釋或年度改進。

### 4 財務風險管理

#### 4.1 財務風險因素

本集團之業務承受多種財務風險：市場風險(包括兌換風險、公允價值利率風險及現金流量利率風險)、信貸風險、流動資金風險及價格風險。

本未經審核簡明綜合中期財務資料並無包括所有年度財務報表要求的財務風險管理資料及披露，因此應連同本集團截至二零二二年三月三十一日的年度財務報表一併細閱。

由年結日起，風險管理部門或風險管理政策均無任何轉變。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

## 星光集團有限公司 • 二零二二年中期業績報告

### 4 Financial risk management (Continued)

#### 4.2 Fair value estimation

The carrying amounts of the Group's financial assets including cash and cash equivalents, trade receivables, deposits and financial liabilities including trade and bill payables, other payables and short-term bank borrowings, approximate their fair values due to their short-term maturities.

The Group's financial instruments are measured in the condensed consolidated interim statement of financial position at fair value. The fair value measurement hierarchies are as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's assets that are measured at fair value at 30th September, 2022.

	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>				
Financial assets at fair value through profit or loss	—	—	12,491	12,491
Financial assets at fair value through other comprehensive income	1,172	—	—	1,172

The following table presents the Group's assets that are measured at fair value at 31st March, 2022.

	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>				
Financial assets at fair value through profit or loss	—	—	8,571	8,571
Financial assets at fair value through other comprehensive income	1,435	—	—	1,435

### 4 財務風險管理(續)

#### 4.2 公允價值之估計

本集團之財務資產，包括現金及現金等值、貿易應收賬款、按金，而財務負債包括貿易應付賬款及票據、其他應付款及短期銀行融資，由於到期日較短，因此其賬面值均與公允價值相若。

本集團之金融工具在簡明綜合中期財務狀況表按公允價值計量，公允價值計量架構如下：

- 同類資產或負債在活躍市場上的報價(未經調整)(第一級)。
- 除第一級所包括的報價外，資產或負債的可直接(即價格)或間接(即從價格以外得出)觀察所得的因素(第二級)。
- 並非根據可觀察市場數據而釐定的資產或負債的因素(即不可觀察的因素)(第三級)。

下表呈列本集團於二零二二年九月三十日以公允價值計量的資產。

下表呈列本集團於二零二二年三月三十一日以公允價值計量的資產。



# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2022

## 星光集團有限公司 • 二零二二年中期業績報告

### 4 Financial risk management (Continued)

#### 4.2 Fair value estimation (Continued)

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1. Instruments included in level 1 comprise primarily listed equity investments classified as financial assets at fair value through other comprehensive income.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

### 5 Revenue

Revenues is analysed as follows:

Sales of packaging materials, labels, and paper products, including environmentally friendly paper products	銷售包裝材料、標籤、及紙類製品，包括環保產品
Others	其他

### 4 財務風險管理(續)

#### 4.2 公允價值之估計(續)

在活躍市場買賣的金融工具的公允價值根據報告結束日的市場報價列賬。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管代理獲得，並且該等報價代表按公平交易原則進行的實際和常規的市場交易時，該市場被視為活躍。本集團持有的財務資產的市場報價為當時買方報價。此等工具包括在第一級。此等包含在第一級的工具主要包括分類為按公允價值計入其他全面收益的金融資產的上市股權投資。

沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。估值技術儘量利用可取得的可觀察市場數據(如有)，並儘量少依賴實體的特定估計。如計算一金融工具的公允價值所需的所有重大輸入為可觀察數據，則該金融工具列入第二級。

如有一項或多項重要因素並非根據可觀察市場數據，有關工具會被歸納為第三級。

### 5 收入

收入之分析如下：

Unaudited 未經審核	
Six months ended 30th September, 截至九月三十日止六個月	
2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
527,458	544,958
<u>14,082</u>	<u>11,938</u>
<b>541,540</b>	<b>556,896</b>



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**6 Segment information (Continued)**

(a) The segment results for the six months ended 30th September, 2022 and 2021 are as follows: (Continued)

**6 分部資料(續)**

(a) 截至二零二二年及二零二一年九月三十日止六個月之分部業績如下：(續)

		Southern China 華南 HK\$'000 千港元	Eastern China 華東 HK\$'000 千港元	South East Asia 東南亞 HK\$'000 千港元	Group 集團 HK\$'000 千港元
<b>Six months ended 30th September, 2021 (Unaudited)</b>	<b>二零二一年九月三十日止 六個月(未經審核)</b>				
Segment revenue	分部收入	393,434	136,908	85,147	615,489
Inter-segment revenue	分部間收入	(1,062)	(57,531)	—	(58,593)
Revenue from external customers at a point in time	於某個時點來自外部客戶 收入	<u>392,372</u>	<u>79,377</u>	<u>85,147</u>	<u>556,896</u>
Operating profit/(loss)	經營溢利/(虧損)	425,515	2,155	(2,063)	425,607
Finance income	融資收入	54	79	—	133
Finance costs	融資成本	(9,275)	(1,281)	(90)	(10,646)
Income tax credit/(expense)	所得稅減免/(開支)	<u>5,864</u>	<u>(3,243)</u>	<u>—</u>	<u>2,621</u>
Profit/(loss) for the period	期內溢利/(虧損)	<u>422,158</u>	<u>(2,290)</u>	<u>(2,153)</u>	<u>417,715</u>
<b>Other information:</b>	<b>其他資料：</b>				
Additions to property, plant and equipment and investment properties	新增物業、廠房及設備以 及投資物業	<u>92,024</u>	<u>709</u>	<u>937</u>	<u>93,670</u>
Depreciation	折舊	<u>10,162</u>	<u>6,109</u>	<u>5,764</u>	<u>22,035</u>
Capital expenditure	資本開支	<u>76,885</u>	<u>2,654</u>	<u>3,021</u>	<u>82,560</u>

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**6 Segment information (Continued)**

(b) An analysis of the Group's assets and liabilities by segments as at 30th September, 2022 and 31st March, 2022 is as follows:

		<b>Southern China 華南 HK\$'000 千港元</b>	<b>Eastern China 華東 HK\$'000 千港元</b>	<b>South East Asia 東南亞 HK\$'000 千港元</b>	<b>Group 集團 HK\$'000 千港元</b>
<b>As at 30th September, 2022 (Unaudited)</b>	<b>於二零二二年九月三十日 (未經審核)</b>				
Segment assets	分部資產	<b>691,425</b>	<b>168,059</b>	<b>102,205</b>	<b>961,689</b>
Segment liabilities	分部負債	<b>234,262</b>	<b>80,818</b>	<b>19,884</b>	<b>334,964</b>
		Southern China 華南 HK\$'000 千港元	Eastern China 華東 HK\$'000 千港元	South East Asia 東南亞 HK\$'000 千港元	Group 集團 HK\$'000 千港元
<b>As at 31st March, 2022</b>	<b>於二零二二年三月三十一日</b>				
Segment assets	分部資產	<b>740,637</b>	<b>192,887</b>	<b>105,952</b>	<b>1,039,476</b>
Segment liabilities	分部負債	<b>269,130</b>	<b>81,388</b>	<b>18,313</b>	<b>368,831</b>

**6 分部資料 (續)**

(b) 於二零二二年九月三十日及二零二二年三月三十一日本集團之分部資產及負債分析如下：

**7 Other gains — net**

		<b>Unaudited 未經審核</b>	
		<b>Six months ended 30th September, 截至九月三十日止六個月</b>	
		<b>2022 二零二二年 HK\$'000 千港元</b>	<b>2021 二零二一年 HK\$'000 千港元</b>
Net exchange gains/(losses)	滙兌收益/(虧損)淨額	<b>10,600</b>	(6,199)
Net (loss)/gain on disposal of property, plant and equipment and land use rights	出售物業、廠房及設備之(虧損)/收益淨額	<b>(1,287)</b>	353
Net gain on disposal of right-of-use assets	出售使用權資產之收益淨額	—	6,508
Net fair value gains on financial assets at fair value through profit or loss	按公允價值計入損益的金融資產之公允價值收益淨額	<b>114</b>	118
Government subsidies	政府補助	<b>5,283</b>	1,086
Net gain on disposal of a subsidiary (Note)	出售一附屬公司的收益淨額(附註)	—	483,315
Others	其他	<b>3,253</b>	2,180
		<b>17,963</b>	<b>487,361</b>

**7 其他收益 — 淨額**

Note:

In relation to the disposal of Starlite Printers (Shenzhen) Co., Ltd ("Starlite Shenzhen"), an indirect wholly-owned subsidiary of the Company, the disposal was completed on 8th June, 2021. The Group recognized approximately HK\$483,315,000 in "other gains — net" in the condensed consolidated income statement for the six months ended 30th September, 2021.

附註：

有關出售星光印刷(深圳)有限公司(「星光深圳」)，本公司之間接全資附屬公司，該項出售於二零二一年六月八日交割完成，本集團於截至二零二一年九月三十日止六個月之簡明綜合收益表的「其他收益 — 淨額」內確認約483,315,000港元。

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**8 Operating profit**

The following items have been charged to the operating profit during the period:

**8 經營溢利**

期內經營溢利已扣除下列項目：

		Unaudited 未經審核	
		Six months ended 30th September, 截至九月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Employees costs (including directors' emoluments)	員工成本(包括董事酬金)	160,542	187,454
Depreciation of right-of-use assets	使用權資產之折舊	3,272	3,112
Depreciation of investment properties	投資物業之折舊	299	212
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	<u>20,690</u>	<u>18,711</u>

**9 Finance costs — net**

**9 融資成本 — 淨額**

		Unaudited 未經審核	
		Six months ended 30th September, 截至九月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Finance income</b>	<b>融資收入</b>		
Interest income on bank deposits	銀行存款利息收入	<u>232</u>	<u>133</u>
		232	133
<b>Finance costs</b>	<b>融資成本</b>		
Interest expenses on bank borrowings	銀行融資利息支出	(2,566)	(2,578)
Interest expenses on lease liabilities	租賃負債利息支出	(134)	(124)
Imputed interest expenses from amount due to a purchaser of a subsidiary	應付一附屬公司買方的款項之估算利息支出	<u>—</u>	<u>(7,944)</u>
		<u>(2,468)</u>	<u>(10,513)</u>

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**10 Income tax (expense)/credit**

The Company is exempted from taxation in Bermuda until 2035. The Company's subsidiaries established in the British Virgin Islands are incorporated under the International Business Companies Acts of the British Virgin Islands and, accordingly, are exempted from British Virgin Islands income taxes.

Hong Kong profits tax has been provided at the rate of 16.5% (2021: 16.5%) on the estimated assessable profit arising in or derived from Hong Kong during the period, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime effective from the year of assessment 2019/2020. The first HK\$2,000,000 of assessable profits of this subsidiary is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

Subsidiaries established and operated in the Mainland China are subject to the PRC Corporate Income Tax at rate of 25% during the period (2021: 25%).

The subsidiaries established in Singapore and Malaysia are subject to Singapore Corporate Income Tax at a rate of 17% (2021: 17%) and Malaysia Corporate Income Tax at a rate of 24% (2021: 24%) respectively.

**10 所得稅(開支)/減免**

本公司獲豁免繳納百慕達稅項，直至二零三五年為止。本公司於英屬維爾京群島成立的各附屬公司乃根據英屬維爾京群島國際業務公司法註冊成立，因此，獲豁免繳納英屬維爾京群島所得稅。

香港利得稅乃就期內於香港所產生之估計應課稅溢利按16.5%(二零二一年：16.5%)之稅率計提撥備，惟本集團一間附屬公司除外，該公司為二零一九／二零二零課稅年度起生效之兩級利得稅率制度下之合資格實體。該附屬公司之首2,000,000港元應課稅溢利按8.25%稅率繳稅，而其餘應課稅溢利則按16.5%稅率繳稅。

在中國成立及經營之附屬公司於本期內須按25%(二零二一年：25%)稅率繳納中國企業所得稅。

於新加坡及馬來西亞成立之附屬公司分別按新加坡企業所得稅稅率17%(二零二一年：17%)撥備及馬來西亞企業所得稅稅率24%(二零二一年：24%)撥備。

		<b>Unaudited</b>	
		<b>未經審核</b>	
		<b>Six months ended 30th September,</b>	
		<b>截至九月三十日止六個月</b>	
		<b>2022</b>	<b>2021</b>
		<b>二零二二年</b>	<b>二零二一年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
Current income tax (expense)/credit	即期所得稅(開支)/減免		
— Hong Kong profits tax	— 香港利得稅	—	—
— Mainland China Corporate Income Tax	— 中國企業所得稅	<b>(6,623)</b>	(3,312)
Write back over provision in prior years	過往年度撥備回撥	—	5,933
		<b>(6,623)</b>	2,621
Deferred income tax	遞延所得稅	—	—
		<b>(6,623)</b>	2,621

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**11 Earnings per share**

**Basic**

Basic earnings per share is calculated by dividing the Group's profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數 (千股)
Basic earnings per share (HK cents)	每股基本盈利(港仙)

**Diluted**

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming conversion of all dilutive potential ordinary shares. For the period ended 30th September, 2022 and 30th September, 2021, diluted earnings per share equals basic earnings per share as there were no dilutive potential shares.

**11 每股盈利**

**基本**

每股基本盈利乃按期內本公司擁有人應佔溢利除以已發行普通股加權平均數計算。

**Unaudited**  
**未經審核**  
**Six months ended 30th September,**  
**截至九月三十日止六個月**

<b>2022</b>	<b>2021</b>
二零二二年	二零二一年

<b>8,918</b>	<b>417,715</b>
<b>516,165</b>	<b>525,135</b>
<b>1.73</b>	<b>79.54</b>

**攤薄**

每股攤薄盈利乃就假設所有可攤薄的潛在普通股獲轉換後，經調整已發行普通股之加權平均數計算。二零二二年九月三十日及二零二一年九月三十日止期間，每股攤薄盈利相等於每股基本盈利，因並無可攤薄的潛在股份。

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12 Dividends

12 股息

		<b>Unaudited</b> 未經審核	
		<b>Six months ended 30th September,</b> 截至九月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Proposed interim dividends of HK1 cent (2021: HK1 cent) per share	擬派中期股息 — 每股港幣1 仙(二零二一年: 港幣1仙)	5,146	5,251
Proposed special dividends: Nil (2021: 10 cents per share)	擬派特別股息 — 零 (二零二一年: 每股港幣 10仙)	—	52,514
		<b>5,146</b>	<b>57,765</b>

At a Board meeting held on 28th November, 2022, the Board of Directors declared an interim dividend of HK1 cent (2021: interim dividend of HK1 cent and special dividend of HK10 cents) per share, amounting to a total dividend of approximately HK\$5,146,000. These proposed interim dividend have not been reflected as a dividend payable in these unaudited condensed consolidated interim financial information as at 30th September, 2022, but have been reflected as an appropriation of distributable reserves during the period ended 30th September, 2022.

The amount of proposed interim dividend for the year ending 31st March, 2023 was based on 514,635,288 shares in issue as at 28th November, 2022.

於二零二二年十一月二十八日召開的董事會中，董事會宣佈派發中期股息，每股港幣1仙(二零二一年：每股港幣1仙及特別股息每股港幣10仙)，股息總額約5,146,000港元，此等擬派中期股息於截至二零二二年九月三十日之未經審核簡明綜合財務資料並無反映為應付股息，但已列作截至二零二二年九月三十日止期間可分派儲備之分配。

二零二三年三月三十一日止年度擬派中期股息是根據二零二二年十一月二十八日當日已發行股本514,635,288股計算。



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13 Capital expenditure

13 資本開支

		Unaudited 未經審核	
		For the six months ended 30th September, 2022 截至二零二二年 九月三十日止六個月	
		Property, plant and equipment 物業、廠房及設備 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元
As at 1st April, 2022	於二零二二年四月一日	361,213	17,463
Additions	添置	30,814	—
Disposal	出售	(1,902)	—
Depreciation	折舊	(20,690)	(299)
Currency translation differences	滙兌差異	(39,478)	—
		<u>329,957</u>	<u>17,164</u>
Closing net book value as at 30th September, 2022	於二零二二年九月三十日 之期末賬面淨值	<u>329,957</u>	<u>17,164</u>
		Unaudited 未經審核	
		For the six months ended 30th September, 2021 截至二零二一年 九月三十日止六個月	
		Property, plant and equipment 物業、廠房及設備 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元
As at 1st April, 2021	於二零二一年四月一日	333,095	—
Additions	添置	77,967	15,703
Reclassification to investment properties	重新分類為投資物業	(1,560)	2,270
Disposal	出售	(26,540)	—
Depreciation	折舊	(18,711)	(212)
Currency translation differences	滙兌差異	4,243	—
		<u>368,494</u>	<u>17,761</u>
Closing net book value as at 30th September, 2021	於二零二一年九月三十日 之期末賬面淨值	<u>368,494</u>	<u>17,761</u>

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**14 Trade receivables**

**14 貿易應收賬款**

		<b>Unaudited</b> 未經審核	Audited
		As at	As at
		<b>30th September,</b>	31st March,
		<b>2022</b>	2022
		二零二二年	二零二二年
		九月三十日	三月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Trade receivables	貿易應收賬款	<b>237,580</b>	187,705
Less: Loss allowance	減：虧損撥備	<b>(14,910)</b>	(15,244)
		<hr/>	<hr/>
Trade receivables — net	貿易應收賬款 — 淨額	<b>222,670</b>	172,461
		<hr/>	<hr/>

The Group grants to its customers credit terms generally ranging from 30 to 120 days. The ageing analysis of trade receivables by invoice date is as follows:

本集團給予客戶信貸期限一般為30天至120天不等。貿易應收賬款按發票日期賬齡分析如下：

		<b>Unaudited</b> 未經審核	Audited
		As at	As at
		<b>30th September,</b>	31st March,
		<b>2022</b>	2022
		二零二二年	二零二二年
		九月三十日	三月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
1 to 90 days	1至90天	<b>202,228</b>	154,978
91 to 180 days	91至180天	<b>21,629</b>	18,001
181 to 365 days	181至365天	<b>3,752</b>	6,843
Over 365 days	超過365天	<b>9,971</b>	7,883
		<hr/>	<hr/>
		<b>237,580</b>	187,705
		<hr/>	<hr/>

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15 Borrowings

15 融資

		Unaudited 未經審核 As at 30th September, 2022 二零二二年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日 HK\$'000 千港元
Long-term bank loans	長期銀行貸款	107,365	135,091
Short-term bank loans	短期銀行貸款	6,285	6,266
Trust receipts import bank loans	信託收據進口銀行貸款	1,591	—
		<u>115,241</u>	<u>141,357</u>
Total borrowings, secured, due on demand or within one year	有抵押、隨時要求償還或一年以內到期之融資總額	<b>115,241</b>	<b>141,357</b>

Short-term bank borrowings bear interest at rates ranging from 2.50% to 4.20% per annum (31st March, 2022: 2.50% per annum).

短期銀行貸款年息率為2.50厘至4.20厘(二零二二年三月三十一日：年息率為2.50厘)。

Long-term bank loans are secured and bear interest at rates ranging from 5.05% to 5.41% per annum (31st March, 2022: 2.75% to 5.05% per annum).

長期銀行貸款為抵押貸款及帶息，年息率為5.05厘至5.41厘(二零二二年三月三十一日：年息率為2.75厘至5.05厘)。

The borrowings are repayable as follows:

融資之還款期如下：

		Unaudited 未經審核 As at 30th September, 2022 二零二二年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日 HK\$'000 千港元
Within 1 year	一年以內	49,053	49,952
Between 1 to 2 years	一至二年內	42,088	32,938
Between 2 to 5 years	二至五年內	24,100	58,467
		<u>115,241</u>	<u>141,357</u>

The above amounts due are based on the scheduled repayment dates set out in the loan agreement and ignore the effect of any repayment on demand clause.

上述款項之到期日是根據貸款協議中預先訂定之還款日期，及並不考慮隨時要求償還條款之影響。

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**16 Trade and bill payables**

		<b>Unaudited</b> 未經審核 As at <b>30th September,</b> <b>2022</b> 二零二二年 九月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日 HK\$'000 千港元
Trade payables	貿易應付賬款	<b>101,581</b>	98,932
Bill payables	應付票據	<b>523</b>	802
		<b>102,104</b>	<b>99,734</b>

The ageing analysis of trade and bill payables by invoice date is as follows:

		<b>Unaudited</b> 未經審核 As at <b>30th September,</b> <b>2022</b> 二零二二年 九月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日 HK\$'000 千港元
1 to 90 days	1至90天	<b>100,237</b>	96,051
91 to 180 days	91至180天	<b>1,867</b>	2,113
181 to 365 days	181至365天	—	713
Over 365 days	超過365天	—	857
		<b>102,104</b>	<b>99,734</b>

貿易應付賬款及票據按發票日期賬齡分析如下：

**17 Share capital**

		<b>Unaudited</b> 未經審核 As at <b>30th September, 2022</b> 二零二二年 九月三十日		Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日	
		Number of shares '000 千股	HK\$'000 千港元	Number of shares '000 千股	HK\$'000 千港元
Authorised:	法定股本：				
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股	<b>1,000,000</b>	<b>100,000</b>	<b>1,000,000</b>	<b>100,000</b>

**17 股本**

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### 17 Share capital (Continued)

		Unaudited 未經審核 As at 30th September, 2022 二零二二年 九月三十日		Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日	
		Number of shares 股份數目	Share capital 股本 HK\$'000 千港元	Number of shares 股份數目	Share capital 股本 HK\$'000 千港元
Ordinary shares, Issued and fully paid:	普通股，已發行及已繳足：				
Beginning of the period/year	期／年初	518,635,288	51,864	525,135,288	52,514
Share repurchased and cancelled	股份購回及註銷	(4,000,000)	(400)	(6,500,000)	(650)
End of the period/year	期／年末	<b>514,635,288</b>	<b>51,464</b>	<b>518,635,288</b>	<b>51,864</b>

During the six months ended 30th September, 2022, the Company repurchased 7,000,000 ordinary shares of HK\$0.10 each in the capital of the Company at prices ranging from HK\$0.238 to HK\$0.295 per share on the Stock Exchange. 4,000,000 shares were cancelled on 10th June, 2022, the remaining 3,000,000 shares have not yet been cancelled.

The Company repurchased 2,000,000 shares of HK\$0.10 each in the capital of the Company at prices ranging from HK\$0.232 to HK\$0.240 per share in October 2022, the shares have not yet been cancelled. As at the date of this report the issued share capital of the Company is 514,635,288.

### 18 Employee share options

On 18th August, 2022, the Company adopted an employee share options scheme (the "2022 Share Options Scheme"). Under the 2022 Share Options Scheme, the Company may grant options to employees, executive directors and non-executive directors (excluding independent non-executive directors) of the Company or of any subsidiary, and any person approved by the Board to subscribe for shares in the Company, subject to a maximum of 30% of the nominal value of the issued share capital of the Company from time to time excluding for this purpose any shares issued on the exercise of options. The exercise price will be determined by the Company's board of directors and shall be at least the higher of (i) the closing price of the Company's shares on the date of grant of the options, and (ii) an average closing price of the Company's shares for the five trading days immediately preceding the date of grant of the options. The Group has no legal or constructive obligation to repurchase or settle the options in cash.

No share option was granted during the 6 months ended 30th September, 2022 under the old share options scheme and the 2022 Share Options Scheme.

### 17 股本(續)

		Unaudited 未經審核 As at 30th September, 2022 二零二二年 九月三十日		Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日	
		Number of shares 股份數目	Share capital 股本 HK\$'000 千港元	Number of shares 股份數目	Share capital 股本 HK\$'000 千港元
Ordinary shares, Issued and fully paid:	普通股，已發行及已繳足：				
Beginning of the period/year	期／年初	518,635,288	51,864	525,135,288	52,514
Share repurchased and cancelled	股份購回及註銷	(4,000,000)	(400)	(6,500,000)	(650)
End of the period/year	期／年末	<b>514,635,288</b>	<b>51,464</b>	<b>518,635,288</b>	<b>51,864</b>

於截至二零二二年九月三十日止六個月內，本公司於聯交所購回本公司股本中合共7,000,000股每股面值0.10港元之普通股，購買價為每股0.238港元至0.295港元。當中4,000,000已購回之股份，其後已於二零二二年六月十日註銷，而餘下的3,000,000股已購回之股份仍未註銷。

本公司於二零二二年十月購回合共2,000,000股，購買價為每股0.232港元至0.240港元，此等股份仍未註銷。於本報告日期，本公司已發行股份總數為514,635,288股。

### 18 僱員購股權

於二零二二年八月十八日，本公司採納一僱員購股權計劃（「二零二二年購股權計劃」）。根據二零二二年購股權計劃本公司可向員工、執行董事及非執行董事（不包括獨立非執行董事），及董事會批准的任何人士授出購股權，以認購本公司股份，而可發行之股份將最多為本公司不時已發行股份之30%，但不計算因行使購股權而發行之股份。認購價由本公司之董事局釐定，惟不可低於以下之較高者：(i)於授出日期本公司股份之收市價；及(ii)本公司股份於緊接授出日期前五個營業日之股份平均收市價。本集團並無法定或推定責任回購或以現金支付此等購股權。

於二零二二年九月三十日止六個月內，並無根據舊購股權計劃及二零二二年購股權計劃授出任何購股權。

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**19 Reserves**

Movements were:

**19 儲備**

變動如下：

		Share premium	Capital reserve	Statutory reserve	Financial assets at fair value through other comprehensive income fair value reserve 按公允價值計入其他全面收益的金融資產之重估儲備	Translation reserve	Retained Earnings	Total
		股份溢價 HK\$'000 千港元	資本儲備 HK\$'000 千港元	法定儲備 HK\$'000 千港元	重估儲備 HK\$'000 千港元	滙兌儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總額 HK\$'000 千港元
As at 1st April, 2022	於二零二二年四月一日	126,344	1,792	18,933	699	69,169	401,844	618,781
<b>Comprehensive income</b>	<b>全面收益</b>							
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	—	—	—	—	—	8,918	8,918
<b>Other comprehensive loss</b>	<b>其他全面虧損</b>							
Decrease in fair value of financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產之公允價值減少	—	—	—	(263)	—	—	(263)
Currency translation differences	滙兌差異	—	—	—	—	(51,409)	—	(51,409)
<b>Total comprehensive loss for the period</b>	<b>期內全面虧損總額</b>	—	—	—	(263)	(51,409)	8,918	(42,754)
<b>Transactions with the owners in their capacity as owners</b>	<b>與身份為擁有人之擁有人交易</b>							
Share repurchases	股份購回	—	—	—	—	—	(766)	(766)
As at 30th September, 2022 (Unaudited)	於二零二二年九月三十日 (未經審核)	126,344	1,792	18,933	436	17,760	409,996	575,261
As at 1st April, 2021	於二零二一年四月一日	127,796	1,792	19,511	774	49,274	101,558	300,705
<b>Comprehensive income</b>	<b>全面收益</b>							
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	—	—	—	—	—	417,715	417,715
<b>Other comprehensive income</b>	<b>其他全面收益</b>							
Decrease in fair value of financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產之公允價值減少	—	—	—	(101)	—	—	(101)
Currency translation differences	滙兌差異	—	—	—	—	4,082	—	4,082
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	—	—	—	(101)	4,082	417,715	421,696
<b>Transactions with the owners in their capacity as owners</b>	<b>與身份為擁有人之擁有人交易</b>							
Transfer to retained earnings upon disposal of a subsidiary	於出售一附屬公司時轉撥至保留溢利	—	—	(7,099)	—	—	7,099	—
As at 30th September, 2021 (Unaudited)	於二零二一年九月三十日 (未經審核)	127,796	1,792	12,412	673	53,356	526,372	722,401

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**20 Commitments**

**(a) Capital commitments**

Capital commitments, which were authorised and contracted for, are analysed as follows:

Machinery	機器
Construction in progress	在建工程
Others	其他

**(b) Operating lease commitments**

*As a lessee*

Minimum lease payments under non-cancellable operating leases not recognised as right-of-use assets in the condensed consolidated financial statements are as follows:

Amounts payable	付款期
— within one year	— 一年以內

**20 承擔**

**(a) 資本承擔**

已批准及已訂約資本承擔，其分析如下：

<b>Unaudited</b> 未經審核 As at <b>30th September,</b> <b>2022</b> 二零二二年 九月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日 HK\$'000 千港元
9,219	45,001
111	—
<u>367</u>	<u>1,762</u>
<b>9,697</b>	<b>46,763</b>

**(b) 經營租賃承擔**

*作為承租人*

於簡明綜合財務報表內沒有確認為使用權資產的不可註銷之經營租賃之未來最低租賃付款如下：

<b>Unaudited</b> 未經審核 As at <b>30th September,</b> <b>2022</b> 二零二二年 九月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31st March, 2022 二零二二年 三月三十一日 HK\$'000 千港元
<b>1,179</b>	<b>903</b>

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**20 Commitments (Continued)**

**(b) Operating lease commitments (Continued)**

*As a lessor*

The investment properties are leased to tenants under operating leases with rental payments every month.

Minimum lease payments receivable on leases of investment properties are as follows:

Within 1 year	一年以內
Between 1 and 2 years	一至兩年內
Between 2 and 3 years	二至三年內
Over 3 years and within 5 years	超過三年及五年以內

**20 承擔 (續)**

**(b) 經營租賃承擔 (續)**

*作為出租人*

投資物業以經營租賃出租給租戶，按每月支付租金。

出租投資物業之最低應收租賃付款如下：

<b>Unaudited</b> 未經審核	Audited 經審核
<b>As at</b> <b>30th September,</b> <b>2022</b> 二零二二年 九月三十日 <b>HK\$'000</b> 千港元	As at 31st March, 2022 二零二二年 三月三十一日 HK\$'000 千港元
1,303	1,147
1,134	1,134
801	1,134
—	234
<b>3,238</b>	<b>3,649</b>

**21 Related party transactions**

As at 30th September, 2022, Mr. Lam Kwong Yu beneficially owned approximately 39.44% of the Company's ordinary shares. Ms. Yeung Chui beneficially owned approximately 15.73% of the Company's ordinary shares. Both Mr. Lam and Ms. Yeung are directors of the Company.

(a) Particulars of significant transactions between the Group and related party are summarised as follows:

Transactions related to lease with:

— Ms. Yeung Chui (Note 1)
— Payment of lease liabilities
— Interest element of lease liabilities
— Mr. Lam Kwong Yu (Note 2)
— Rental income

有關租賃的交易：

— 楊翠女士(附註1)
— 租賃負債付款
— 租賃負債利息部份
— 林光如先生(附註2)
— 租金收入

**21 關連人士之交易**

於二零二二年九月三十日，林光如先生持有本公司約39.44%的普通股股份。楊翠女士持有本公司約15.73%的普通股股份，林先生及楊女士二人均為本公司董事。

(a) 本集團與關連人士進行之重要交易詳情如下：

<b>Unaudited</b> 未經審核	2021 二零二一年 HK\$'000 千港元
<b>Six months ended 30th September,</b> <b>截至九月三十日止六個月</b> <b>2022</b> 二零二二年 <b>HK\$'000</b> 千港元	2021 二零二一年 HK\$'000 千港元
41	41
—	2
<b>156</b>	<b>—</b>



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**21 Related party transactions (Continued)**

- (a) Particulars of significant transactions between the Group and related party are summarised as follows: (Continued)

*Notes:*

- The Group entered into an operating lease agreement with Ms. Yeung Chui. The transaction was carried out in the usual course of business, and in accordance with the terms of the contract entered into by the Group and the related party. Under HKFRS 16 — Lease, the operating lease has been recognised as a right-of-use asset and a corresponding lease liability. Cash outflow to Ms. Yeung Chui during the six months ended 30th September, 2022 and 2021 represented the repayment of lease liabilities and interest expenses.
- The Group entered into an operating lease agreement with Mr. Lam Kwong Yu. The transaction was in accordance with the terms of the contract entered into by the Group and the related party. Cash inflow from Mr. Lam Kwong Yu during the six months ended 30th September, 2022 represented the lease rental income.

- (b) Key management compensation

**21 關連人士之交易 (續)**

- (a) 本集團與關連人士進行之重要交易詳情如下：(續)

*附註：*

- 本集團與楊翠女士，本公司之董事，訂定經營租賃協議，上述交易均按一般業務常規，及按本集團與關連人士簽訂合同之條款進行。根據香港財務報告準則第16號 — 租賃，經營租賃確認為使用權資產及相應的租賃負債，截至二零二二年及二零二一年九月三十日止六個月對楊翠女士的現金流出為償還租賃負債及利息支出。
- 本集團與林光如先生訂定經營租賃協議，該交易按本集團與關連人士簽訂合同之條款進行，截至二零二二年九月三十日止六個月由林光如先生的現金流入為租賃租金收入。

- (b) 主要管理人員酬金償付

<b>Unaudited</b>	
<b>未經審核</b>	
<b>Six months ended 30th September,</b>	
<b>截至九月三十日止六個月</b>	
<b>2022</b>	<b>2021</b>
<b>二零二二年</b>	<b>二零二一年</b>
<b>HK\$'000</b>	<b>HK\$'000</b>
<b>千港元</b>	<b>千港元</b>
Basic salaries, allowance and others	基本薪金、津貼及其他
Discretionary bonus	自由決定之花紅
Pension costs-defined contributions plans	退休成本 — 界定供款計劃
<b>5,057</b>	4,388
<b>381</b>	8,000
<b>107</b>	83
<b>5,545</b>	12,471