



BRADAVERSE EDUCATION (INT'L)
INVESTMENTS GROUP LIMITED
源宇宙教育(國際)投資集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立及於百慕達存續之有限公司)

Stock Code 股份代號: 1082



2023
中期報告
INTERIM REPORT

Contents

目錄

FINANCIAL HIGHLIGHTS	財務摘要	2
CORPORATE INFORMATION	公司資料	3
MANAGEMENT DISCUSSION AND ANALYSIS	管理層討論及分析	5
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	簡明綜合損益及其他全面收益表	21
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	簡明綜合財務狀況表	23
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	簡明綜合權益變動表	25
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	簡明綜合現金流量表	26
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS	簡明綜合財務報表附註	27
OTHER INFORMATION	其他資料	50

Financial Highlights

財務摘要

For the six months ended 31 December 2022 (“Period”):

- Bradaverse Education (Int’l) Investments Group Limited (formerly known as “Hong Kong Education (Int’l) Investments Limited” (“Company”), together with its subsidiaries, the “Group”) recorded revenue of approximately HK\$48.3 million, representing an increase of approximately 14.7% as compared to approximately HK\$42.1 million for the corresponding period in 2021.
- The Group recorded a loss of approximately HK\$5.9 million (2021: approximately HK\$4.8 million).

As at 31 December 2022:

- The Group had a current ratio (defined as total current assets divided by total current liabilities) of approximately 3.2 times, compared with approximately 7.6 times as at 30 June 2022, and a gearing ratio, expressed as total debts divided by the sum of total equity plus total debts (total debts refer to total liabilities minus the sum of tax payable, deferred tax liabilities and dividend payable (if any)) of approximately 25.4%, compared with approximately 11.3% as at 30 June 2022.

The Board does not recommend the payment of an interim dividend for the six months ended 31 December 2022 (2021: nil).

截至2022年12月31日止六個月(「本期間」):

- 源宇宙教育(國際)投資集團有限公司(前稱「香港教育(國際)投資集團有限公司」(「本公司」), 連同其附屬公司統稱「本集團」)錄得收入約48,300,000港元, 較2021年同期的約42,100,000港元增加約14.7%。
- 本集團錄得虧損約5,900,000港元(2021年: 約4,800,000港元)。

於2022年12月31日:

- 本集團之流動比率(界定為總流動資產除以總流動負債)為約3.2倍, 而於2022年6月30日則為約7.6倍; 以總債務除以總權益加上總債務(總債務指總負債減去應付稅項、遞延稅項負債及應付股息(如有)之和)之和表示的資本負債比率為約25.4%, 而於2022年6月30日則為約11.3%。

董事會不建議就截至2022年12月31日止六個月派付中期股息(2021年: 無)。

Corporate Information

公司資料

EXECUTIVE DIRECTORS

Tsang Ka Wai
Yip Kai Pong

INDEPENDENT NON-EXECUTIVE DIRECTORS

Jor Stephanie Wing Yee (*resigned with effective from 20 January 2023*)
Fenn David (*resigned with effective from 20 January 2023*)
Yuen Chun Fai
Hong Ka Kei (*appointed with effective from 20 January 2023*)
Leung Sze Ki (*appointed with effective from 20 January 2023*)

COMPANY SECRETARY

Tang Chi Kong

AUDIT COMMITTEE

Leung Sze Ki (*appointed with effective from 20 January 2023*)
(Chairman)
Jor Stephanie Wing Yee (*resigned with effective from 20 January 2023*)
Fenn David (*resigned with effective from 20 January 2023*)
Hong Ka Kei (*appointed with effective from 20 January 2023*)
Yuen Chun Fai

REMUNERATION COMMITTEE

Leung Sze Ki (*appointed with effective from 20 January 2023*)
(Chairman)
Jor Stephanie Wing Yee (*resigned with effective from 20 January 2023*)
Fenn David (*resigned with effective from 20 January 2023*)
Hong Ka Kei (*appointed with effective from 20 January 2023*)
Tsang Ka Wai

NOMINATION COMMITTEE

Hong Ka Kei (*appointed with effective from 20 January 2023*)
(Chairman)
Fenn David (*resigned with effective from 20 January 2023*)
Jor Stephanie Wing Yee (*resigned with effective from 20 January 2023*)
Leung Sze Ki (*appointed with effective from 20 January 2023*)
Tsang Ka Wai

AUTHORISED REPRESENTATIVES

Tsang Ka Wai
Yip Kai Pong

執行董事

曾家偉
葉啟邦

獨立非執行董事

左穎怡 (於2023年1月20日辭任)
范德偉 (於2023年1月20日辭任)
阮駿暉
匡嘉琦 (於2023年1月20日獲委任)
梁詩琪 (於2023年1月20日獲委任)

公司秘書

鄧治剛

審核委員會

梁詩琪 (於2023年1月20日獲委任) (主席)
左穎怡 (於2023年1月20日辭任)
范德偉 (於2023年1月20日辭任)
匡嘉琦 (於2023年1月20日獲委任)
阮駿暉

薪酬委員會

梁詩琪 (於2023年1月20日獲委任) (主席)
左穎怡 (於2023年1月20日辭任)
范德偉 (於2023年1月20日辭任)
匡嘉琦 (於2023年1月20日獲委任)
曾家偉

提名委員會

匡嘉琦 (於2023年1月20日獲委任) (主席)
范德偉 (於2023年1月20日辭任)
左穎怡 (於2023年1月20日辭任)
梁詩琪 (於2023年1月20日獲委任)
曾家偉

授權代表

曾家偉
葉啟邦

Corporate Information 公司資料

REGISTERED OFFICE

Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1708, 17/F
Tower II, Admiralty Centre
No. 18 Harcourt Road
Hong Kong

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
DBS Bank (Hong Kong) Limited

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre,
16 Harcourt Road,
Hong Kong

COMPANY WEBSITE

www.bdveduui.com

STOCK CODE

1082

註冊辦事處

Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

香港總辦事處及主要營業地點

香港
夏慤道18號
海富中心2座
17樓1708室

主要往來銀行

中國銀行(香港)有限公司
星展銀行(香港)有限公司

主要股份過戶登記處

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

公司網站

www.bdveduui.com

股份代號

1082

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

Introduction

The Group principally engages in the provision of (i) private educational services, which include primary tutoring services, skill course and test preparation courses, secondary tutoring services and English language training and test preparation courses; (ii) trading and services from Virtual Reality (“VR”) and digital entertainment business; and (iii) investment in securities. The Group also offer money lending service to further utilize the strong cash flow generated from our business.

Provision of Private Educational Services

The operating environment of the provision of private educational services has been challenging in the past three academic years, since the COVID-19 pandemic. Although prevention measures and arrangements, including face-to-face class suspension and social distancing measures, have been gradually lifted during the Period, the provision of private education services must continue to adopt hybrid learning models, which involve a combination of in-person and remote learning, to accommodate students who are not yet comfortable returning to campus or who are unable to attend in-person classes. The aggregate revenue generated from secondary tutoring services, English language training and test preparation courses and primary tutoring services, skill course and test preparation courses was approximately HK\$13.0 million during the Period, represented a decrease of approximately 18.2% from approximately HK\$15.9 million for the corresponding period in 2021.

The management believes that “from crisis comes opportunity”, to cope with the difficult times and the change of learning mode, the Group made every endeavor and formulated appropriate strategies to provide quality tutoring services, such as expanding the capacity of small physical classes by a short-term rental of premises. Moreover, the Group has also been actively exploring market opportunities to better deploy its resources and introducing the online classes to supplement its traditional physical classes with an aim to bring its business of connecting its students and celebrity tutors into a new digital era.

As at 31 December 2022, a learning centre was operated by the Group under the brand name of “Modern Education (現代教育)” and 7 directly-owned education centres and 29 franchised centres operating under the brand name of “Modern Bachelor Education (現代小學士)” to offer both physical class and online class to students to meet different needs.

業務回顧

緒言

本集團主要從事提供(i)私人教育服務，其中包括小學輔導服務、展藝課程及應試課程、中學補習服務以及英語培訓及應試課程；(ii)來自虛擬實境(「VR」)及數碼娛樂業務的貿易及服務；及(iii)投資證券。本集團亦提供借貸服務，以進一步利用我們業務所產生的強勁現金流量。

提供私人教育服務

自COVID-19疫情以來，過去三個學年，提供私人教育服務的營商環境充滿挑戰。雖然於本期間內，預防措施及安排(包括暫停面授課堂及社交距離措施)已逐步撤銷，但提供私人教育服務仍須繼續採用混合學習模式，即涉及面授及遙距學習的結合，以顧及尚未適應重返校園學習或未能出席面授課堂的學生。於本期間內，中學補習服務、英語培訓及應試課程以及小學輔導服務、展藝課程及應試課程所產生的總收入約13,000,000港元，較2021年同期的約15,900,000港元減少約18.2%。

管理層認為「危中有機」，為應對困難時期及學習模式的改變，本集團竭盡全力，制定適當策略，以提供優質補習服務，例如通過短期租賃場地以擴大小型實體班的容量。此外，本集團亦積極探索市場機遇，以更好配置其資源，並引入網上課程來輔助其傳統實體課程，從而將其連接學生及知名導師的業務帶入新的數碼時代。

於2022年12月31日，本集團有一間以「現代教育」品牌營運的教育中心和以「現代小學士」品牌營運的7間直營教育中心及29間特許經營中心，向學生提供實體課程及網上課程，以滿足不同需求。

Management Discussion and Analysis 管理層討論及分析

Trading and Services from VR and Digital Entertainment Business

In response to market dynamics, the Group has developed and become a more comprehensive education services provider through the establishment of a hybrid business model in the education industry that brings metaverse experience and merges with traditional learning. During the Period, the Group provided trading and technology services in relation to VR and digital entertainment, including (i) providing equipment, service and content specialising in the VR technology; (ii) providing content and solution in the Science, Technology, Engineering, Art and Math (“STEAM”) education sector targeting schools; (iii) being engaged in the digital entertainment industry offering distribution and marketing on gaming products; and (iv) providing IT and emerging technology training contents and solution for vocational and professional students.

During the Period, UFO Interactive Group Limited (“UFO”, an indirect 60%-owned subsidiary of the Company, together with its subsidiaries, the “UFO Group”) has generated revenue from (i) trading of VR products and provision of related services of approximately HK\$3.5 million (2021: approximately HK\$2.8 million); (ii) the STEAM education services of approximately HK\$0.9 million (2021: approximately HK\$0.2 million); and (iii) trading of gaming products of approximately HK\$30.0 million (2021: approximately HK\$21.9 million).

Money Lending Business

Besides the private educational services and trading and services from VR and digital entertainment business, the Group, to a less extent, also offered money lending service to utilize the cash flow generated from other segments for corporations and individuals.

China Rich Finance Limited, an indirect wholly-owned subsidiary of the Company, is a holder of the money lender’s license under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) (“Money Lenders Ordinance”). The Group has adopted money lending policies and procedures for handling and/or monitoring the money lending business in compliance with the Money Lenders Ordinance.

來自VR及數碼娛樂業務的貿易及服務

為應對市場動態，本集團通過建立帶來元宇宙經驗的教育行業混合商業模式，與傳統學習相結合，發展並成為更全面的服務供應商。於本期間內，本集團就有關VR及數碼娛樂提供貿易及科技服務，包括(i)提供專門用於VR技術的設備、服務及內容；(ii)為學校提供科學、技術、工程、藝術及數學(「STEAM」)教育領域的內容及解決方案；(iii)從事數碼娛樂行業，提供遊戲產品的分銷及營銷；及(iv)為職業及專業學生提供IT及新興技術培訓內容及解決方案。

於本期間內，本公司間接擁有60%股權的附屬公司優孚奧互動集團有限公司(「優孚奧」，連同其附屬公司，統稱「優孚奧集團」)自(i)VR產品貿易及提供相關服務產生收入約3,500,000港元(2021年：約2,800,000港元)；(ii)STEAM教育服務產生收入約900,000港元(2021年：約200,000港元)；及(iii)遊戲產品貿易收入約30,000,000港元(2021年：約21,900,000港元)。

借貸業務

除私人教育服務以及來自VR及數碼娛樂業務的貿易及服務外，本集團亦在較少程度上為企業及個人提供借貸服務，以利用其他分部所產生的現金流量。

本公司之間接全資附屬公司漢富財務有限公司為香港法例第163章放債人條例(「放債人條例」)下放債人牌照的持有人。本集團已遵守放債人條例，採納有關處理及／或監控借貸業務的借貸政策及程序。

Management Discussion and Analysis

管理層討論及分析

During the Period, the Group recorded loan interest income of approximately HK\$0.9 million (2021: approximately HK\$0.4 million) from loans granted to both corporate and individual clients. The interest rate of the loans granted ranging from 9.0% to 15.0% per annum (2021: 9.0% to 10.5%) and the term was 1 year (2021: ranging from 1 to 2 years).

As at 31 December 2022, the total gross loan and interest receivables amounted to approximately HK\$22.4 million (30 June 2022: approximately HK\$30.0 million). The Group's five largest loan and interest receivables amounted to approximately HK\$19.3 million or 86.2% (30 June 2022: approximately HK\$24.2 million or 80.9%) of the Group's total gross loan and interest receivables. Among which the largest borrower accounted for approximately HK\$7.3 million or 32.6% (30 June 2022: approximately HK\$10.9 million or 36.4%) of the Group's total gross loan and interest receivables as at 31 December 2022.

The Group seeks to maintain strict control over its loan receivables in order to minimise credit risk by reviewing debtors' and their guarantors' financial positions. The adverse financial and economic conditions caused by the COVID-19 pandemic in recent years has severely affected the financial position and repayment ability of the Group's debtors' who looked for loans or loan extensions simply to survive the crisis. The management has critically assessed the impairment on loan receivables on an individual basis, which includes the evaluation of recoverability and ageing analysis of the loan receivables and on management's judgment on creditworthiness, collateral (if any) and past collection history of each debtor.

於本期間內，本集團向企業及個人客戶授出貸款錄得貸款利息收入約900,000港元(2021年：約400,000港元)。授出貸款年利率介乎9.0%至15.0%(2021年：9.0%至10.5%)，期限為1年(2021年：介乎1至2年)。

於2022年12月31日，應收貸款及利息總額約22,400,000港元(2022年6月30日：約30,000,000港元)。本集團應收之五大貸款及利息約19,300,000港元，或佔本集團應收貸款及利息總額86.2%(2022年6月30日：約24,200,000港元或80.9%)。其中最大借款人佔本集團於2022年12月31日的應收貸款及利息總額約7,300,000港元或32.6%(2022年6月30日：約10,900,000港元或36.4%)。

本集團對其應收貸款力求維持嚴格控制，透過審查債務人及其擔保人之財務狀況盡量降低信貸風險。近年COVID-19疫情所導致之不利財務及經濟狀況已對本集團僅為度過危機而尋求貸款或延長貸款的債務人之財務狀況及還款能力造成重大影響。管理層已按個別基準嚴格評估應收貸款之減值，其中包括對應收貸款之可收回性評估及賬齡分析，以及管理層對各債務人之信譽、抵押品(如有)及過往收賬記錄之判斷。

Management Discussion and Analysis 管理層討論及分析

Investments

Assets Investments

Financial assets at fair value through profit or loss (“FVPL”)

During the Period, the Group continued to participate in the stock market for securities trading. The Group acquired listed securities in 13 listed companies in Hong Kong and disposed listed securities in 7 listed companies in its investment portfolio. The Group also invested in an unlisted fund during the Period. As at 31 December 2022, the Group had financial assets at FVPL with a fair value of approximately HK\$64.1 million and recorded a loss on change in fair value of financial assets at FVPL of approximately HK\$3.8 million for the Period.

Details of the significant investments and other investments in the portfolio under financial assets at FVPL with a value of 5% or more of the Group’s unaudited total assets as at 31 December 2022 are as follows:

投資

資產投資

按公平值計入損益(「按公平值計入損益」)的金融資產於本期間內，本集團繼續於股票市場參與證券交易。本集團已收購13家香港上市公司的上市證券，並出售其投資組合中的7家上市公司的上市證券。本集團亦於本期間內投資於一項非上市基金。於2022年12月31日，本集團按公平值計入損益的金融資產之公平值約64,100,000港元，並於本期間內錄得按公平值計入損益的金融資產之公平值變動虧損約3,800,000港元。

於2022年12月31日，按公平值計入損益的金融資產組合內價值佔本集團未經審核總資產5%或以上的重大投資及其他投資詳情如下：

Description of investments	Principal businesses	Number of shares held	Percentage held to the total issued share capital of the company	Investment cost	Fair value as at 31 December 2022	Percentage to the Group’s unaudited total assets as at 31 December 2022
投資概述	主要業務	所持股份數目	佔公司已發行股本總額的持股比例 (approximately) (概約)	投資成本 HK\$'000 千港元	於2022年12月31日的公平值 HK\$'000 千港元	於2022年12月31日佔本集團未經審核總資產的百分比 (approximately) (概約)
Significant investment						
重大投資						
Convoy Global Holdings Limited (“Convoy”), incorporated in the Cayman Islands	Financial advisory business, money lending business, proprietary investment business, asset management business and securities dealing business.	348,904,000	2.34%	122,116	20,327	10.76%
康宏環球控股有限公司(「康宏」)，於開曼群島註冊成立	理財顧問業務、借貸業務、自營投資業務、資產管理業務及證券買賣業務。					
Other investments						
其他投資						
Listed shares*		-	-	88,498	41,393	21.92%
上市股份*						
Unlisted fund		-	-	2,361	2,361	1.25%
非上市基金						
Grand total for financial assets at FVPL				212,975	64,081	33.93%
按公平值計入損益的金融資產總計						

* Listed shares included the shares of 15 companies which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) and the shares of 7 companies which are listed on GEM of the Stock Exchange. Each of the investments included in the listed shares does not exceed 5% of the Group’s unaudited total assets as at 31 December 2022.

* 上市股份包括15家於香港聯合交易所有限公司(「聯交所」)主板上市的公司之股份及7家於聯交所GEM上市的公司之股份。上市股份中包含的各項投資並未超過本集團於2022年12月31日未經審核總資產的5%。

Management Discussion and Analysis 管理層討論及分析

Details of the change in fair value of financial assets at FVPL during the Period are as follows:

於本期間內，按公平值計入損益的金融資產之公平值變動詳情如下：

Description of investments (stock code)	投資概述(股份代號)	Net realised	Net
		fair value	unrealised
		gain for	loss for
		the Period	the Period
		本期間	本期間
		已變現	未變現
		公平值	公平值
		收益淨額	虧損淨額
		HK\$'000	HK\$'000
		千港元	千港元
Listed shares*	上市股份*	2,632	(6,418)

* Listed shares included the shares of 19 companies which are listed on the Main Board of the Stock Exchange and the shares of 7 companies which are listed on GEM of the Stock Exchange.

* 上市股份包括19家於聯交所主板上市的公司之股份及7家於聯交所GEM上市的公司之股份。

Financial assets at fair value through other comprehensive income ("FVOCI")

按公平值計入其他全面收益(「按公平值計入其他全面收益」)的金融資產

The Group held significant investment under financial assets at FVOCI with a value of 5% or more of the Group's unaudited total assets as at 31 December 2022 as below:

於2022年12月31日，本集團於按公平值計入其他全面收益的金融資產項下持有價值佔本集團未經審核總資產5%或以上的重大投資如下：

Description of investments	Principal businesses	Number of shares held	Percentage held to the total issued share capital of Gransing	Investment cost	Carrying	Percentage to
					amount	the Group's
					as at	unaudited
					31 December	total assets
					2022	as at
						31 December
						2022
						於2022年
						12月31日
						佔本集團未經審核
						總資產的百分比
						(approximately)
						(概約)
Gransing Financial Group Limited ("Gransing"), incorporated in the British Virgin Islands	Dealing in securities, securities advisory, corporate finance advisory, asset management and wealth management services and money lending in Hong Kong.	26	7.34%	30,831	10,282	5.44%
國投金融集團有限公司(「國投」)，於英屬處女群島註冊成立	於香港從事證券買賣、證券顧問、企業融資顧問、資產管理及財富管理服務以及借貸。					

Management Discussion and Analysis 管理層討論及分析

Performance and future prospects of the Company's significant investments

(1) Convoy

Trading in the shares of Convoy (“Convoy Shares”) has been halted since 7 December 2017, and the Listing Committee of the Stock Exchange decided to cancel Convoy’s listing under Rule 6.01A of the Listing Rules on 28 May 2020 (“Delisting Decision”). Although Convoy had made a written request for a review of the Delisting Decision on 5 June 2020, the Listing Review Committee of the Stock Exchange upheld the Delisting Decision on 21 April 2021. Accordingly, the Stock Exchange cancelled the listing of Convoy Shares with effect from 9:00 a.m. on 4 May 2021.

From the announcements of Convoy dated 21 and 22 May 2021, both of which were published on Convoy’s website, Convoy has appointed J P Jenkins Ltd in the United Kingdom, an electronic trading platform for non-listed companies, to provide matching services for shareholders of Convoy who wish to sell Convoy Shares with potential investors who wish to acquire Convoy Shares. From the announcement of Convoy dated 29 April 2021, a possible offer (“Possible Offer”) in relation to the purchase of all Convoy Shares was made by AGBA Acquisition Limited, a special purpose-acquisition company listed on the National Association of Securities Dealers Automated Quotations exchange of the United States of America. The Possible Offer was later terminated which was disclosed in the announcement of Convoy dated 12 June 2021. The Directors would continue to monitor the situation of Convoy to protect the interest of the Group.

(2) Gransing

Based on the financial information provided by the management of Gransing (“Gransing Management”), the Directors noted from the unaudited financial results for the Period of Gransing and its subsidiaries (“Gransing Group”) that a profit was recorded (for the corresponding period in 2021: a loss). Following the easing of the COVID-19 pandemic, the overall performance of Gransing Group had been improving alongside with the economic environment. Going forward, Gransing Group will continue to focus on its existing businesses by formulating appropriate business strategies to cope with the COVID-19 impacts. The Directors would keep monitoring the business development of Gransing Group to protect the interest of the Group.

本公司重大投資的表現及未來前景

(1) 康宏

康宏股份(「康宏股份」)自2017年12月7日起暫停買賣，聯交所上市委員會於2020年5月28日根據上市規則第6.01A條決定取消康宏上市(「除牌決定」)。儘管康宏於2020年6月5日提出書面要求覆核除牌決定，但聯交所上市覆核委員會於2021年4月21日維持除牌決定。因此，聯交所已取消康宏股份上市，自2021年5月4日上午九時正起生效。

根據康宏於其網站刊發日期為2021年5月21日及22日的公告，康宏已委聘英國之J P Jenkins Ltd(一個為非上市公司而設之電子交易平台)為有意出售康宏股份的康宏股東及有意購買康宏股份的潛在投資者提供對盤服務。根據康宏日期為2021年4月29日的公告，AGBA Acquisition Limited(為於美國納斯達克證券交易所上市的一個特殊目的收購公司)作出有關購買全部康宏股份的潛在要約(「潛在要約」)。潛在要約隨後已終止，有關詳情於康宏日期為2021年6月12日的公告披露。董事將繼續監察康宏的情況以保障本集團的利益。

(2) 國投

根據國投管理層(「國投管理層」)提供的財務資料，董事自國投及其附屬公司(「國投集團」)於本期間內之未經審核財務業績注意到其錄得溢利(2021年同期：虧損)。隨著COVID-19疫情緩和，國投集團的整體表現跟隨經濟環境得以改善。未來，國投集團將繼續專注於其現有業務，制定適當的業務策略以應對COVID-19的影響。董事將持續監察國投集團的業務發展以保障本集團的利益。

Management Discussion and Analysis

管理層討論及分析

Other Investment – Early Education

Full Profit Hong Kong Development Limited (“Full Profit”), a joint venture of the Group, continued to provide early education management and consultancy services. Despite the easing of the COVID-19 pandemic, traditional educational services were still suffering from its impacts such as the change of mode of learning. Therefore, performance of Full Profit was yet to restore to normal due to the drop in the number of students enrolled in kindergartens. The Group will work closely with the joint venture partner of Full Profit to formulate appropriate strategies and/or take necessary steps to minimise the loss to Full Profit and to the Group.

FINANCIAL REVIEW

Revenue

The Group recorded revenue of approximately HK\$48.3 million for the Period, representing an increase of approximately 14.7% as compared with approximately HK\$42.1 million recorded for the corresponding period in 2021.

Revenue generated from the segment of provision of private educational services is as below:

- Secondary tutoring services: a significant drop in revenue to approximately HK\$436,000, representing a decrease of approximately 35.8% as compared to approximately HK\$679,000 recorded in the corresponding period in 2021.
- English language training and test preparation courses: an increase in revenue to approximately HK\$85,000, representing an increase of approximately 165.6% as compared to approximately HK\$32,000 recorded in the corresponding period in 2021.
- Primary tutoring services, skill courses and test preparation course (including franchising income and STEAM education services): a decrease in revenue to approximately HK\$13.4 million or 13.0% as compared to approximately HK\$15.4 million recorded in the corresponding period in 2021.

其他投資 – 早期教育

本集團之合營公司盈豐香港發展有限公司(「盈豐」)繼續提供早期教育管理及諮詢服務。雖然COVID-19疫情緩和，惟傳統教育服務仍受其影響，例如學習模式改變。由於幼兒園入學學生人數減少，所以盈豐的表現尚未回復正常。本集團將與盈豐的合營夥伴緊密合作，制定合適的策略及／或採取必要措施，以對盈豐及本集團造成的損失降至最低。

財務回顧

收入

於本期間內，本集團錄得收入約48,300,000港元，較2021年同期錄得的約42,100,000港元增加約14.7%。

提供私人教育服務分部產生的收入如下：

- 中學補習服務：收入大幅減少至約436,000港元，較2021年同期錄得的約679,000港元減少約35.8%。
- 英語培訓及應試課程：收入增加至約85,000港元，較2021年同期錄得的約32,000港元增加約165.6%。
- 小學輔導服務、展藝課程及應試課程(包括特許經營收入及STEAM教育服務)：收入減少至約13,400,000港元或13.0%，2021年同期則錄得約15,400,000港元。

Management Discussion and Analysis

管理層討論及分析

Revenue generated from the segment of trading and services income from VR and digital entertainment is as below:

- Trading of VR products and provision of related services: an increase in revenue to approximately HK\$3.5 million or 25.0% as compared to approximately HK\$2.8 million in the corresponding period in 2021; and
- Trading of gaming products: an increase in revenue to approximately HK\$30.0 million or 37.0% as compared to approximately HK\$21.9 million in the corresponding period in 2021.

During the Period, the Group recorded loan interest income from the segment of money lending business of approximately HK\$0.9 million (2021: approximately HK\$0.4 million), representing an increase of approximately 125.0% as compared to the corresponding period in 2021.

Other income, gains and losses, net

For the Period, the Group's other income, gains and losses recorded net gain of approximately HK\$4.8 million (2021: net gain of approximately HK\$1.4 million). Such increase was mainly attributable to approximately HK\$3.8 million of reversal of impairment loss on loan receivables during the Period.

Staff costs

The Group's staff costs decreased to approximately HK\$13.4 million during the Period from approximately HK\$14.3 million for the corresponding period in 2021. Such decrease was mainly due to the decrease in headcounts as a result of the disposal of the Group's dancing school in the corresponding period in 2021.

Tutor contractor fee

The Group's tutor contractor fee increased slightly to approximately HK\$1.4 million during the Period from approximately HK\$1.3 million for the corresponding period in 2021, which was primarily attributable to the increase in the enrollments of the Group's emerging STEAM educational services.

Marketing expenses

The Group's marketing expenses increased by approximately HK\$1.7 million or approximately 278.6% compared with the corresponding period in 2021. Such increase was mainly due to the extension of the Group's marketing activities, including the collaboration with a YouTube Channel, during the Period.

來自VR及數碼娛樂的貿易及服務分部產生的收入如下：

- VR產品貿易及提供相關服務：收入增加至約3,500,000港元或25.0%，2021年同期則約為2,800,000港元；及
- 遊戲產品貿易：收入增加至約30,000,000港元或37.0%，2021年同期則約為21,900,000港元。

於本期間內，本集團錄得來自借貸業務分部的貸款利息收入約900,000港元(2021年：約400,000港元)，較2021年同期增加約125.0%。

其他收入、收益及虧損，淨額

於本期間內，本集團的其他收入、收益及虧損錄得淨收益約4,800,000港元(2021年：淨收益約1,400,000港元)。有關增加主要由於於本期間內撥回應收貸款減值虧損約3,800,000港元。

員工成本

於本期間內，本集團的員工成本由2021年同期約14,300,000港元減少至約13,400,000港元。有關減少主要由於2021年同期本集團出售舞蹈學校而導致員工人數減少。

導師承包費

於本期間內，本集團的導師承包費由2021年同期約1,300,000港元略為增加至約1,400,000港元，主要由於本集團新興的STEAM教育服務招生人數增加所致。

市場推廣開支

本集團的市場推廣開支較2021年同期增加約1,700,000港元或約278.6%。有關增加主要由於本集團於本期間內擴展各種市場推廣活動(包括與一個YouTube頻道合作)所致。

Management Discussion and Analysis

管理層討論及分析

Other operating expenses

The Group's other operating expenses ("Other Operating Expenses") were daily operation related and were mainly comprised of the following:

其他經營開支

本集團的其他經營開支(「其他經營開支」)乃與日常營運相關並主要包括以下各項：

		HK\$'000 千港元 (approximately) (概約)
Rental related fees and charges (including building management fee, air conditioning charges and government rent and rates)	租金相關費用及支出(包括樓宇管理費、空調費以及政府地租及差餉)	858
Legal and professional fee	法律及專業費用	544
Other daily operation related expenses*	其他日常營運相關開支*	3,496
Total	總計	4,898

* Other daily operation related expenses mainly consisted of consulting fee, postage and courier fees, telephone and fax charges, other interest expenses, business registration and licence fee, cleaning charges, computer charges and sundry expenses.

* 其他日常營運相關開支主要包括諮詢費、郵費及快遞費、電話及傳真費用、其他利息開支、商業登記及牌照費用、清潔費、電腦費用及雜項開支。

For the Period, the Other Operating Expenses increased slightly by approximately HK\$0.3 million or 7.6% compared with the corresponding period in 2021. The fluctuation was mainly due to the increase in various operating expenses during the Period, including but not limited to outsource services expenses; partially offset by the decrease in legal and professional fee.

於本期間內，其他經營開支較2021年同期輕微增加約300,000港元或7.6%。有關變動主要由於本期間內多項經營開支增加，包括但不限於外包服務開支，惟部分被法律及專業費用減少所抵銷。

Finance costs

The Group recorded finance costs on borrowing of approximately HK\$13,000 and lease liabilities of approximately HK\$0.5 million during the Period, respectively (2021: HK\$nil and approximately HK\$0.5 million, respectively).

財務費用

本集團於本期間內就借款及租賃負債分別錄得財務費用約13,000港元及約500,000港元(2021年：分別零港元及約500,000港元)。

Management Discussion and Analysis

管理層討論及分析

Loss attributable to owners of the Company

Loss attributable to owners of the Company for the Period was approximately HK\$6.5 million (2021: approximately HK\$4.6 million). Loss per share was approximately HK\$0.01 for the Period (2021: loss per share of HK\$0.01). Despite a significant increase in the Group's overall revenue as a result of the development of trading and services from STEAM education service and VR and digital entertainment business, the increase in loss was mainly due to (i) the increase in changes in inventories of finished goods alongside with the increase in the revenue generated from the trading and services income from VR and digital entertainment; (ii) the increase in marketing expenses due to the business development; and (iii) a loss in the change in fair value of financial assets at fair value through profit or loss recorded.

OUTLOOK

The overall market has been entering into a new era with the advent of COVID-19. The pandemic is game changer that has caused a paradigm shift in our social behaviors as a result of social distancing measures and geographical and traveling barriers. The Group has to adapt to the new landscape by investing in technology and resources to support online learning, and by developing innovative approaches to education and that the UFO Group was introduced to meet the unprecedented challenges.

With the introduction of VR, augmented reality and artificial intelligence from the UFO Group, it can break through the existing obstacles and may be applied to our distinct businesses under the brand names of “Modern Education (現代教育)” and “Modern Bachelor Education (現代小學士)”. The aforesaid technologies can allow students to allocate their study schedules effectively without geographical and time boundaries, and at the same time, allow the Group to expand its business to international markets. The mixture of traditional learning and technology-based learning will help our students and the Group to improve their efficiencies as a whole.

本公司擁有人應佔虧損

本公司擁有人於本期間內應佔虧損約6,500,000港元(2021年：約4,600,000港元)。於本期間內，每股虧損約為0.01港元(2021年：每股虧損0.01港元)。儘管本集團的整體收入因發展STEAM教育服務以及VR及數碼娛樂貿易及服務業務而大幅增加，但有關虧損增加乃主要由於(i)來自VR及數碼娛樂貿易及服務收入產生的收入增加，製成品存貨的變動亦隨之增加；(ii)市場推廣開支因業務發展而增加；及(iii)錄得按公平值計入損益的金融資產之公平值變動虧損。

前景

隨著COVID-19的出現，整體市場已進入一個新時代。因社交距離措施以及地區及旅遊限制，疫情大大改變了我們的社會行為，導致範式轉變。本集團為適應新環境，透過投資技術及資源支援網上學習，發展創新教育模式，以及引進優孚奧集團以面對前所未有的挑戰。

隨著來自優孚奧集團的VR、擴增實境及人工智能的引進，這些技術可以突破現有障礙並可應用於我們「現代教育」及「現代小學士」品牌下的不同業務。上述技術可讓學生在不受地域及時間限制的情況下有效調配學習計劃，與此同時，本集團可將其業務擴展至國際市場。傳統的學習與以科技為本的學習互相結合將有助學生及本集團提升整體效益。

Management Discussion and Analysis 管理層討論及分析

With the introduction of the UFO Group, which is also a content and solution provider in the STEAM education sector, the Group became a more comprehensive education services provider by diversifying its business in the education industry and being more agile in response to market dynamics and opportunities. With the new digital paradigm shift (from Web 2.0 to Web 3.0), the user experience on education would tend to be more interactive, immersive and customized. The UFO Group has taken an early mover approach to adopt the new technology of Metaverse, Web 3.0 and Blockchain to deliver an advanced delivery mechanism to our students. Moreover, the UFO Group is also a pioneer solution provider to provide Ed-tech solution on Metaverse to schools and institutions, plus a lot of advanced courses on Metaverse creation, Blockchain and Web 3.0 knowledges. Apart from schools and institutions, there are also huge demands for technology training from corporations and SMEs, being an approved training provider of Hong Kong Government Re-industrialisation and Technology Training programme (RTTP), UFO Group shall continue to provide quality vocational training service on technology.

For the digital entertainment sector, the UFO Group shall continue to expand the varieties of gaming products for distribution. In the coming year, the gaming product trading shall further enhance with more sales on Esport peripherals through Ecommerce Sales and Esport Event activities.

Looking forward, the Group foresees the complementary effect brought by the UFO Group, in particular, the new approach of learning and a more diversified business of the Group.

LIQUIDITY AND FINANCIAL RESOURCES

The Group has established an appropriate liquidity risk management system to manage its short, medium and long-term funding and to satisfy its liquidity management requirements.

As at 31 December 2022, the Group's total balance of cash and cash equivalents amounted to approximately HK\$28.4 million (30 June 2022: approximately HK\$14.5 million), of which approximately 99.8% is held in Hong Kong dollars, 0.1% is held in Renminbi and 0.1% is held in United States dollars. Current ratio (defined as total current assets divided by total current liabilities) was approximately 3.2 times (30 June 2022: approximately 7.6 times).

隨著引進優孚奧集團，其亦為STEAM教育行業的內容及解決方案供應商，本集團透過多元化其於教育領域的業務成為更全面的服務供應商，並在應對市場動態及機遇方面更加靈活。隨著新的數字範式轉變（從Web 2.0到Web 3.0），教育用戶體驗將趨向於更具交互性、更加沉浸式及更加定制化。優孚奧集團已採取先行者策略，採用元宇宙、Web 3.0及區塊鏈的新技術，為我們的學生提供先進的交付機制。此外，優孚奧集團亦為領先的解決方案供應商，為學校及機構提供元宇宙教育技術解決方案，以及大量元宇宙創意、區塊鏈及Web 3.0知識的高級課程。除學校及機構外，公司及中小型企業對科技培訓亦有龐大需求。作為香港政府再工業化及科技培訓計劃(RTTP)的認可培訓機構，優孚奧集團將繼續提供優質科技職業培訓服務。

就數碼娛樂領域而言，優孚奧集團將繼續拓展遊戲產品分銷的多樣化。來年，通過電子商務銷售及電子競技活動增加所帶動電子競技外圍設備的銷售，遊戲產品貿易將進一步提升。

展望未來，本集團預期優孚奧集團尤其將在新的學習模式及本集團更多元化的業務方面帶來互補效應。

流動資金及財政資源

本集團已建立適當的流動資金風險管理制度以管理其短期、中期及長期資金以及滿足其流動資金管理需求。

於2022年12月31日，本集團的現金及現金等價物的總結餘約28,400,000港元(2022年6月30日：約14,500,000港元)，其中約99.8%以港元持有、0.1%以人民幣持有及0.1%以美元持有。流動比率(界定為總流動資產除以總流動負債)為約3.2倍(2022年6月30日：約7.6倍)。

Management Discussion and Analysis

管理層討論及分析

As at 31 December 2022, the total amount of interest-bearing borrowing was HK\$22.0 million, all of which would be due within one year (30 June 2022: HK\$nil). The total amount of interest-bearing borrowing was secured by guarantee provided by the Company and denominated in HKD and bore a fixed interest rate.

As at 31 December 2022, the gearing ratio of the Group was approximately 25.4% (30 June 2022: approximately 11.3%). Gearing ratio is total debts divided by the sum of total equity and total debts. Total debts refer to total liabilities minus the sum of tax payable, deferred tax liabilities and dividend payable (if any).

CAPITAL STRUCTURE AND TREASURY POLICIES

The Group consistently employed a prudent treasury policy during its development and generally financed its operations and business development with internally generated resources and equity and/or debt financing activities. The Group also adopted flexible and prudent fiscal policies to effectively manage the Group's assets and liabilities and strengthen the Group's financial position.

EXPOSURE TO FOREIGN EXCHANGE RISK

The income and expenditure of the Group are mainly denominated in Hong Kong dollars and as such the impact of foreign exchange exposure of the Group was considered minimal. Hence, no hedging or other arrangements to reduce the currency risk have been implemented.

EMPLOYEE AND REMUNERATION POLICIES

As at 31 December 2022, the Group had a total of 81 full-time employees (30 June 2022: 81 full-time employees). They receive competitive remuneration packages that are constantly monitored against the market pay rate, and with incentives such as discretionary bonuses or employee share options based on the Group's and individual's performance. The Group provides comprehensive benefits packages and career development opportunities. In-house and external training programmes are provided as and when required.

於2022年12月31日，計息借款總金額22,000,000港元，全數均將於一年內到期(2022年6月30日：零港元)。計息借款總金額由本公司擔保，以港元計價及按固定利率計息。

於2022年12月31日，本集團的資本負債比率為約25.4%(2022年6月30日：約11.3%)。資本負債比率為總債務除以總權益及總債務之和。總債務為總負債減去應付稅項、遞延稅項負債及應付股息(如有)之和。

資本架構及庫務政策

本集團於其發展的同時一直採取審慎的庫務政策，一般以內部產生資源以及股本及／或債務融資活動為其營運及業務發展提供資金。本集團亦採用靈活審慎的財務政策，以有效管理本集團的資產及負債以及加強本集團的財務狀況。

外匯風險

本集團的收入及開支主要以港元結算，因此本集團認為外匯風險影響極低。故此，並無實施對沖或其他安排以減低貨幣風險。

僱員及薪酬政策

於2022年12月31日，本集團擁有81名全職僱員(2022年6月30日：81名全職僱員)。彼等獲給予具競爭力的薪酬待遇，而該等薪酬待遇乃根據市場薪酬水平進行持續監察，以及包括根據本集團及個人表現發放的酌情花紅或僱員購股權等獎勵。本集團為員工提供全面的福利待遇及事業發展機會，亦於有需要時提供內部及外部的培訓計劃。

Management Discussion and Analysis 管理層討論及分析

EQUITY-LINKED AGREEMENTS

Save as disclosed below, during the Period, the Company has not entered into, or there has not subsisted at the end of the Period, any other equity-linked agreement (as defined in section 6 of the Companies (Director's Report) Regulation (Chapter 622D of the HK Laws)).

Share option schemes

The share option scheme of the Company ("Share Option Scheme") was adopted pursuant to an ordinary resolution passed at the annual general meeting on 4 December 2020 and became effective on 8 December 2020 ("Effective Date"). The purposes of the Share Option Scheme are to attract and retain the best available personnel and to provide additional incentives or rewards to employees and the directors of the Group and the associated companies of the Company ("Associated Companies") for their contribution to, and to promote the success of, the Group and the Associated Companies. The Share Option Scheme shall be valid and effecting for a period commencing on the Effective Date and expiring at 5:00 p.m. on the business day preceding the tenth anniversary of the Effective Date, i.e. 7 December 2030.

An offer for the grant of options, which may specify the minimum period determined by the Board on a case by case basis for which the options must be held before they can be exercised, must be accepted within 21 days inclusive of the day on which such offer is made. The amount payable for the acceptance of the option is HK\$1.00 which shall be paid upon acceptance of the offer. The subscription price of the share in respect of any particular option granted under the Share Option Scheme shall be a price solely determined by the Board and notified to the participant and shall be at least the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option; (ii) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of grant of the option; and (iii) the nominal value of the share on the date of grant of the option.

股本掛鈎協議

除下文所披露者外，本公司於本期間內並無訂立或至本期間末也不存在任何其他股本掛鈎協議(定義見香港法例第622D章公司(董事報告)規例第6條)。

購股權計劃

根據2020年12月4日於股東週年大會上通過的普通決議案，本公司的購股權計劃(「購股權計劃」)獲採納並自2020年12月8日(「生效日期」)起生效。購股權計劃旨在吸引及留住最佳員工，並向本集團及本公司的聯營公司(「聯營公司」)的僱員及董事提供額外激勵或獎勵，以表彰彼等對本集團及聯營公司的貢獻並推動其成功。購股權計劃由生效日期起有效及生效，並於生效日期第十個週年當日的前一個營業日(即2030年12月7日)下午五時正屆滿。

授出購股權之要約(可訂明由董事會按個別基準釐定的購股權可獲行使前必須持有的最短期限)須於作出有關要約後21日內(包括當日)接納。就接納購股權應付的金額為1.00港元，須於接納要約時支付。根據購股權計劃授出之任何特定購股權所涉及股份之認購價須由董事會全權釐定並通知參與人，惟認購價須最少為以下之最高者：(i)股份於授出購股權當天於聯交所每日報價表所報之收市價；(ii)股份於緊接授出購股權當天前五個營業日於聯交所每日報價表所報之平均收市價；以及(iii)股份於授出購股權當天之面值。

Management Discussion and Analysis

管理層討論及分析

The Board may grant options under the Share Option Scheme generally and without further authority in respect of such number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the shares in issue on the Effective Date. The Company may at any time refresh such limit, subject to the Shareholders' approval and issue of a circular in compliance with the Listing Rules, provided that such refreshed limit shall not exceed 10% of the Shares in issue as at the date of approval of such limit. The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under all the share option schemes of the Company does not exceed 30% of the Shares in issue from time to time. The total number of Shares issued and to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of the Company (including both exercised and outstanding options) to each participant in any 12-month period up to and including the date of grant must not exceed 1% of the Shares then in issue unless approved by the Shareholders and issued a circular in accordance with the Listing Rules.

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

On 30 June 2022, the Company had granted share options to the eligible participants to subscribe for a total of 58,080,000 ordinary shares of HK\$0.05 each in the capital of the Company at the exercise price of HK\$1.76 per share for a validity period from 30 June 2022 to 29 June 2025 pursuant to the Share Option Scheme.

CONTINGENT LIABILITIES

As at 31 December 2022 and 30 June 2022, the Group had no significant contingent liabilities.

CAPITAL COMMITMENTS

As at 31 December 2022 and 30 June 2022, there was no capital expenditure contracted for but not provided in the condensed consolidated financial statements of the Group.

董事會一般可在毋須獲得進一步授權的情況下，根據購股權計劃授出購股權，惟根據購股權計劃及本公司任何其他購股權計劃將授出之購股權獲悉數行使後可能發行之股份數目，不得超過生效日期已發行股份的10%。本公司可隨時更新有關限額，惟須獲股東批准，並遵照上市規則刊發通函，前提為經更新限額不得超過於批准有關限額當日已發行股份的10%。根據本公司所有購股權計劃已授出但尚未行使的全部購股權獲行使後可能發行的股份最高數目，不得超過不時已發行股份的30%。於授出日期前(包括該日)任何十二個月期間，因根據購股權計劃及本公司任何其他購股權計劃授予各參與人的購股權(包括已行使及尚未行使的購股權)獲行使而已發行及將予發行的股份總數不得超過當時之已發行股份的1%，除非獲股東批准並遵照上市規則刊發通函，則另作別論。

購股權可根據購股權計劃條款於董事會釐定之期限內隨時行使，惟該期限不得超過授出日期起計十年，並須受限於有關提前終止條文。

於2022年6月30日，本公司已根據購股權計劃向合資格參與者授出購股權以按行使價每股1.76港元認購合共58,080,000股本公司股本中每股面值0.05港元之普通股，有效期為2022年6月30日至2025年6月29日。

或然負債

於2022年12月31日及2022年6月30日，本集團概無重大或然負債。

資本承擔

於2022年12月31日及2022年6月30日，本集團概無已訂約但未於本集團簡明綜合財務報表內撥備的資本開支。

CHARGES ON THE GROUP'S ASSETS

The Group had neither pledged any assets nor any general banking facility as at 31 December 2022 and 30 June 2022.

MATERIAL ACQUISITIONS AND DISPOSALS

During the Period, the Group had no material acquisitions or disposals of subsidiaries, associates and joint ventures.

ADVANCE TO AN ENTITY

On 7 September 2018, Rosy Lane Investments Limited (“Rosy Lane”, as vendor), a wholly-owned subsidiary of the Company, entered into a loan disposal agreement (“Loan Disposal Agreement”) with Mr. Wong Kui Shing (“Mr. Wong”, as purchaser and a third party independent of the Company and its connected persons (as defined in the Listing Rules)), pursuant to which Rosy Lane has conditionally agreed to sell and assign, and Mr. Wong has conditionally agreed to purchase and be assigned, Rosy Lane’s rights, titles, benefits and interests in and to a loan (including the aggregate outstanding principal sum and the interests accrued thereon in the amount of approximately HK\$54.48 million owing by Mr. Poon Chun Yin (“Mr. Poon”) to Rosy Lane as at 7 September 2018, the promissory note issued by Mr. Poon (as debtor) to Rosy Lane dated 30 December 2016 and the share mortgage (executed in favour of Rosy Lane over the shares of Seasoned Leader Limited)) at the consideration of HK\$48 million (“Loan Disposal”). Completion of the Loan Disposal took place on 17 September 2018 and the Group has ceased to have any interest in the said loan. Please refer to the announcements of the Company dated 7 September 2018 and 10 September 2018 for further details of the Loan Disposal.

本集團資產抵押

於2022年12月31日及2022年6月30日，本集團並無抵押任何資產或任何一般銀行信貸。

重大收購及出售

於本期間內，本集團並無重大收購或出售附屬公司、聯營公司及合營公司。

向一間實體墊款

於2018年9月7日，本公司之全資附屬公司Rosy Lane Investments Limited(「Rosy Lane」，作為賣方)與王鉅成先生(「王先生」，作為買方，以及本公司一名獨立第三方及其關連人士(定義見上市規則))訂立貸款出售協議(「貸款出售協議」)，據此，Rosy Lane已有條件同意出售及轉讓，而王先生已有條件同意購買並接受轉讓Rosy Lane於貸款(包括潘俊彥先生(「潘先生」)於2018年9月7日結欠Rosy Lane的尚未償還本金總額及其應計利息約54,480,000港元、潘先生(作為債務人)於2016年12月30日向Rosy Lane發行的承兌票據及股份按揭(以Rosy Lane為受益人針對Seasoned Leader Limited的股份簽立)的權利、擁有權、利益及權益，代價為48,000,000港元(「貸款出售」)。貸款出售於2018年9月17日完成，而本集團已不再擁有上述貸款的任何權益。有關貸款出售的進一步詳情，請參閱本公司日期為2018年9月7日及2018年9月10日的公告。

Management Discussion and Analysis 管理層討論及分析

Pursuant to the unsecured promissory note issued by Mr. Wong to Rosy Lane pursuant to the Loan Disposal Agreement, Mr. Wong shall pay the balance of consideration in the amount of HK\$43 million (“Balance Payment”) to Rosy Lane in three installments in accordance with the following schedule:

HK\$15 million repayable on or before 17 December 2018

HK\$15 million repayable on or before 18 March 2019

HK\$13 million repayable on or before 17 June 2019

Such promissory note is unsecured but interest is chargeable on the Balance Payment at the interest rate of 10% per annum repayable on 17 June 2019.

On 31 August 2019, Mr. Wong settled the first installment of the Balance Payment in the amount of HK\$15 million. In September and October 2020, Mr. Wong further settled the second installment of the Balance Payment in the amount of HK\$15 million and part of the third installment of the Balance Payment in the amount of HK\$5 million respectively. As at 31 December 2022, the balance of HK\$8 million of the third installment and interest accrued were still outstanding, the total of which did not exceed 8% of the unaudited total assets of the Group as at 31 December 2022.

FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

Save as disclosed in this announcement, as at 31 December 2022, the Group did not have any other plans for material investment or capital assets.

根據王先生按貸款出售協議向Rosy Lane發行的無抵押承兌票據，王先生須按以下時間表分三期向Rosy Lane支付代價結餘43,000,000港元（「結餘付款」）：

15,000,000港元須於2018年12月17日或之前償還

15,000,000港元須於2019年3月18日或之前償還

13,000,000港元須於2019年6月17日或之前償還

該承兌票據為無抵押，惟須按年利率10%收取結餘付款利息，並須於2019年6月17日償還。

於2019年8月31日，王先生已償還結餘付款的第一期款項15,000,000港元。王先生分別於2020年9月及10月進一步償還結餘付款的第二期款項15,000,000港元及結餘付款的部分第三期款項5,000,000港元。於2022年12月31日，第三期結餘8,000,000港元及應計利息仍未償還，其合共不超過本集團於2022年12月31日未經審核總資產的8%。

重大投資或資本資產的未來計劃

除本公告所披露者外，於2022年12月31日，本集團並無任何其他重大投資或資本資產計劃。

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 31 December 2022 截至2022年12月31日止六個月

INTERIM RESULTS (UNAUDITED)

The board (“Board”) of directors (“Directors”) of Bradaverse Education (Int’l) Investments Group Limited (formerly known as “Hong Kong Education (Int’l) Investments Limited”) (“Company”) announces the unaudited condensed consolidated results of the Company and its subsidiaries (“Group”) for the six months ended 31 December 2022 (“Period”), together with the comparative unaudited figures for the corresponding period in 2021 as follows:

中期業績(未經審核)

源宇宙教育(國際)投資集團有限公司(前稱「香港教育(國際)投資集團有限公司」)(「本公司」)董事(「董事」)會(「董事會」)公佈本公司及其附屬公司(「本集團」)截至2022年12月31日止六個月(「本期間」)的未經審核簡明綜合業績，連同2021年同期的未經審核比較數字如下：

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
	NOTES 附註		
Revenue	收入		
- Provision of private educational services	- 提供私人教育服務	13,903	16,961
- Interest income from money lending	- 貸款利息收入	893	413
- Trading and services income from VR and digital entertainment	- 來自VR及數碼娛樂的貿易及服務收入	33,491	24,694
	3	48,287	42,068
Changes in inventories of finished goods	製成品存貨變動	(28,017)	(22,489)
Other income, gains and losses, net	其他收入、收益及虧損，淨額	4,835	1,409
Staff costs	員工成本	(13,434)	(14,338)
Tutor contractor fee	導師承包費	(1,439)	(1,301)
Lease payments	租賃付款	(404)	(367)
Marketing expenses	市場推廣開支	(2,287)	(604)
Printing costs	印刷費用	(245)	(444)
Depreciation and amortisation	折舊及攤銷	(3,385)	(3,700)
Change in fair value of financial assets at fair value through profit or loss	按公平值計入損益的金融資產之公平值變動	(3,786)	626
Other operating expenses	其他經營開支	(4,898)	(4,551)
Finance costs	財務費用	(535)	(522)
Share of results of joint ventures	應佔合營公司業績	(564)	(547)
Loss before tax	除稅前虧損	(5,872)	(4,760)
Income tax expense	所得稅開支	-	-

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

For the six months ended 31 December 2022 截至2022年12月31日止六個月

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
		NOTES 附註	
Loss for the period	期內虧損	(5,872)	(4,760)
Other comprehensive income (expense), net of income tax	其他全面收益(開支)，扣除所得稅		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目：</i>		
Exchange differences arising on translating foreign operations	換算海外經營業務時產生的匯兌差額	-	1
Other comprehensive income (expense) for the period, net of income tax	期內其他全面收益(開支)，扣除所得稅	-	1
Total comprehensive expense for the period	期內全面開支總額	(5,872)	(4,759)
(Loss) profit for the period attributable to:	以下人士應佔期內(虧損)溢利：		
Owners of the Company	本公司擁有人	(6,460)	(4,576)
Non-controlling interests	非控股權益	588	(184)
		(5,872)	(4,760)
Total comprehensive (expense) income for the period attributable to:	以下人士應佔期內全面(開支)收益總額：		
Owners of the Company	本公司擁有人	(6,460)	(4,575)
Non-controlling interests	非控股權益	588	(184)
		(5,872)	(4,759)
Loss per share	每股虧損		
- Basic (HK\$)	- 基本(港元)	8	(0.01)
- Diluted (HK\$)	- 攤薄(港元)		(0.01)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 31 December 2022 於2022年12月31日

			31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
		NOTES 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		2,584	1,486
Right-of-use assets	使用權資產		6,621	5,918
Goodwill	商譽	10	20,715	20,715
Other intangible assets	其他無形資產		1,340	1,340
Interest in joint ventures	於合營公司的權益		409	945
Financial assets at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產		10,282	10,282
Non-current deposits	非流動按金		1,519	826
			43,470	41,512
Current assets	流動資產			
Inventories	存貨		240	790
Trade and other receivables	貿易及其他應收款項	11	35,980	29,018
Loan receivables	應收貸款	12	15,681	19,379
Amounts due from related parties	應收關聯方款項		1,045	793
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	13	64,081	59,271
Bank balances and cash	銀行結餘及現金		28,361	14,512
			145,388	123,763
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	14	16,727	9,605
Contract liabilities	合約負債		1,283	1,841
Lease liabilities	租賃負債		4,585	4,405
Current tax liabilities	即期稅項負債		81	81
Amounts due to related parties	應付關聯方款項		300	300
Borrowing	借款	15	22,000	-
			44,976	16,232
Net current assets	流動資產淨值		100,412	107,531
Total assets less current liabilities	總資產減流動負債		143,882	149,043

Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表

As at 31 December 2022 於2022年12月31日

			31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
	<i>NOTES</i>			
	<i>附註</i>			
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		88	88
Lease liabilities	租賃負債		2,700	2,093
Provision for long service payments	長期服務金撥備		338	432
			3,126	2,613
Net assets	資產淨值		140,756	146,430
Capital and reserves	資本及儲備			
Share capital	股本	16	29,822	29,822
Reserves	儲備		109,518	115,979
Equity attributable to owners of the Company	本公司擁有人應佔權益		139,340	145,801
Non-controlling interests	非控股權益		1,416	629
Total equity	權益總額		140,756	146,430

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 31 December 2022 截至2022年12月31日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								Attributable to non-controlling interests		Total	
		Share capital	Share premium	Contributed surplus	Merger reserve	Capital reserve	Fair value reserve (non-recycling)	Translation reserve	Share options reserve	Accumulated losses	Subtotal	Non-controlling interests	Total
		股本	股份溢價	實繳盈餘	合併儲備	股本儲備	公平值儲備 (不可回撥)	匯兌儲備	購股權儲備	累計虧損	小計	非控股權益應佔	總計
		HK\$'000	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	千港元
				(Note i) (附註i)	(Note ii) (附註ii)	(Note iii) (附註iii)							
At 1 July 2021 (Audited)	於2021年7月1日 (經審核)	29,822	451,044	386,954	(28,321)	446	(12,588)	(109)	-	(659,652)	167,596	384	167,980
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	(4,576)	(4,576)	(184)	(4,760)
Exchange differences arising on translating foreign operation	換算海外經營業務時產生的匯兌差額	-	-	-	-	-	-	1	-	-	1	-	1
Total comprehensive income (expense) for the period	期內全面收益(開支)總額	-	-	-	-	-	-	1	-	4,576	(4,575)	(184)	(4,759)
At 31 December 2021 (Unaudited)	於2021年12月31日 (未經審核)	29,822	451,044	386,954	(28,321)	446	(12,588)	(108)	-	664,228	163,021	200	163,221
At 1 July 2022 (Audited)	於2022年7月1日 (經審核)	29,822	451,044	386,954	(28,321)	446	(20,549)	(109)	19,058	(692,545)	145,801	629	146,430
(Loss) profit for the period	期內(虧損)溢利	-	-	-	-	-	-	-	-	(6,460)	(6,460)	588	(5,872)
Total comprehensive income (expense) for the period	期內全面收益(開支)總額	-	-	-	-	-	-	-	-	(6,460)	(6,460)	588	(5,872)
Establishment of a subsidiary	開立一間附屬公司	-	-	-	-	-	-	-	-	-	-	199	199
At 31 December 2022 (Unaudited)	於2022年12月31日 (未經審核)	29,822	451,044	386,954	(28,321)	446	(20,549)	(109)	19,058	(699,005)	139,340	1,416	140,756

Notes:

- (i) The contributed surplus of the Group represents the credit arising from the cancellation of share premium account and the reduction of share capital of the Company in May 2015. The balance may be utilised by the Directors in accordance with the Company's bye-laws and all applicable laws, including to eliminate the accumulated losses of the Company.
- (ii) The merger reserve represented the difference between the nominal value of the shares of Sino Network Group Limited ("Sino Network") and the Company issued in exchange for the entire issued share capital of Express Education Limited in 2010 and Sino Network pursuant to group reorganisation in 2011.
- (iii) The capital reserve represented capital contribution arising from transfers of interest in subsidiaries to shareholders and waiver of amount due to a shareholder in prior periods.

附註:

- (i) 本集團之實繳盈餘指本公司於2015年5月因註銷股份溢價賬及削減股本時所產生之進賬。董事可根據本公司的公司細則及所有適用的法律使用該結餘，包括用以抵銷本公司之累計虧損。
- (ii) 合併儲備指Sino Network Group Limited(「Sino Network」)與本公司根據集團重組於2010年就換取Express Education Limited及於2011年就換取Sino Network的全部已發行股本而發行的股份的面值之間的差額。
- (iii) 股本儲備指於過往期間向股東轉讓於附屬公司的權益產生的注資及豁免應付一名股東的款項。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 31 December 2022 截至2022年12月31日止六個月

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Net cash used in operating activities	經營活動所用的現金淨額	(957)	(11,880)
Net cash used in investing activities	投資活動所用的現金淨額	(3,733)	(837)
Net cash general from (used in) financing activities	融資活動所得(所用)的現金淨額	18,539	(3,917)
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	13,849	(16,634)
Cash and cash equivalents at beginning of the period	期初的現金及現金等價物		
– represented by bank balances and cash	– 即銀行結餘及現金	14,512	38,100
Effects of exchange rate changes	匯率變動影響	–	1
Cash and cash equivalents at end of the period, represented by bank balances and cash	期末的現金及現金等價物，即銀行結餘及現金	28,361	21,467

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

1. GENERAL

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 26 January 2011 and continued in Bermuda on 7 May 2015 (Bermuda time). The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. With effect from 31 October 2022, the principal place of business of the Company in Hong Kong has been changed to Unit 1708, 17/F, Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong. Its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) since 4 July 2011.

The Company acts as an investment holding company while its principal subsidiaries are principally engaged in the provision of private educational services, investment in securities, money lending business and sales of virtual reality (“VR”) and gaming products and provision of related service.

The condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company.

2. BASIS OF PREPARATION

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

The accounting policies and methods of computation used in the preparation of the condensed consolidated financial statements for the Period are consistent with those applied in the Group’s audited financial statements for the year ended 30 June 2022.

1. 一般資料

本公司於2011年1月26日於開曼群島註冊成立及於2015年5月7日(百慕達時間)於百慕達存續為一家獲豁免之有限公司。本公司的註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。自2022年10月31日起，本公司的香港主要營業地點已變更為香港夏慤道18號海富中心2座17樓1708室。其股份自2011年7月4日已於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為一間投資控股公司，而其主要附屬公司主要從事提供私人教育服務、投資證券、借貸業務以及虛擬實境(「VR」)與遊戲產品貿易及提供相關服務。

簡明綜合財務報表以本公司的功能貨幣港元(「港元」)呈列。

2. 編製基準

簡明綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」及聯交所證券上市規則(「上市規則」)附錄16的適用披露規定編製。

編製本期間的簡明綜合財務報表時所用的會計政策及計算方法與本集團截至2022年6月30日止年度的經審核財務報表所應用者一致。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

2. BASIS OF PREPARATION (Continued)

HKICPA has issued a number of new and amendments to Hong Kong Financial Reporting Standards (“HKFRS”) that are first effective or available for early adoption for the Period. There have been no significant changes to the accounting policies applied in these financial statements for the Period presented as a result of these developments.

The condensed consolidated financial statements for the Period have been prepared under the historical cost basis except for certain financial instruments which are measured at fair value at the end of each reporting period.

The condensed consolidated financial statements for the Period have not been audited by the Company’s independent auditor, but have been reviewed by the Company’s audit committee.

The preparation of the condensed consolidated financial statements for the Period is in conformity with the HKFRSs requirements in the use of certain critical accounting estimates. The HKFRSs also require the management to exercise their judgements in the process of applying the Group’s accounting policies.

2. 編製基準(續)

香港會計師公會已頒佈多項於本期間首次生效或可供提早採納的新訂及經修訂香港財務報告準則(「香港財務報告準則」)。該等發展並未導致應用於所呈列的本期間財務報表的會計政策出現重大變動。

本期間的簡明綜合財務報表乃按歷史成本法編製，惟若干金融工具乃於各報告期末按公平值計量。

本期間的簡明綜合財務報表並未經本公司獨立核數師審核，惟已經本公司審核委員會審閱。

編製本期間的簡明綜合財務報表符合香港財務報告準則有關使用若干重要會計估計的規定。香港財務報告準則亦要求管理層在應用本集團會計政策的過程中作出判斷。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION

The Group's operating and reporting segments have been identified on the basis of internal management reports prepared in accordance with the accounting policies that conform to HKFRSs, that are regularly reviewed by the executive Directors, being the chief operating decision maker ("CODM") of the Group, in order to allocate resources to segments and to assess their performances.

The Group's operations have been organised based on four operating divisions as described below. Similarly, the information reported to the CODM is also prepared on such basis. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments are as follows:

- Provision of private educational services – secondary tutoring services, primary tutoring services, skill courses and test preparation courses, franchising income, English language training and test preparation courses, dance tuition services and STEAM education services
- Investment in securities – trading of securities
- Money lending – providing loans as money lender
- VR and digital entertainment – trading of VR and gaming products and provision of related services

3. 收入及分部資料

本集團的經營及報告分部以根據與香港財務報告準則一致的會計政策編製的內部管理報告為基準予以識別，有關報告由作為本集團的首席經營決策者（「首席經營決策者」）的執行董事定期審閱以向分部分配資源及評估其表現。

本集團的經營已按於下文所述的四個經營分部予以組成。同樣地，向首席經營決策者報告的資料亦已根據有關基準編製。在達致本集團可報告分部時，並無綜合首席經營決策者所識別的經營分部。

具體而言，本集團的可報告及經營分部如下：

- 提供私人教育服務 – 中學補習服務、小學輔導服務、展藝課程及應試課程、特許經營收入、英語培訓及應試課程、舞蹈教學服務及STEAM教育服務
- 投資證券 – 買賣證券
- 借貸 – 作為貸款人提供貸款
- VR及數碼娛樂 – VR與遊戲產品貿易及提供相關服務

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(a) Segment revenue and results

The following is an analysis of the Group's revenue and results by operating and reportable segments:

For the six months ended 31 December 2022

3. 收入及分部資料(續)

(a) 分部收入及業績

本集團按經營及可報告分部分類的收入及業績分析如下：

截至2022年12月31日止六個月

	Provision of private educational services 提供私人教育服務	Investment in securities 投資證券	Money lending 借貸	VR and digital entertainment VR及數碼娛樂	Consolidated 總計 (Unaudited) (未經審核)
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment revenue (revenue from external customers)	分部收入 (來自外部客戶之收入)				
	13,903	-	893	33,491	48,287
Segment results	分部業績				
	(2,298)	(3,883)	4,696	1,291	(194)
Share of results of joint ventures	應佔合營公司業績				(564)
Interest on borrowing	借款利息				(13)
Unallocated corporate income	未分配公司收入				1
Unallocated corporate expenses	未分配公司開支				(5,102)
Loss before tax	除稅前虧損				(5,872)

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(a) Segment revenue and results (Continued)

For the six months ended 31 December 2021

		Provision of private educational services 提供私人 教育服務	Investment in securities 投資證券	Money lending 借貸	VR and digital entertainment VR及 數碼娛樂	Consolidated 總計 (Unaudited) (未經審核) HK\$'000 千港元
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment revenue (revenue from external customers)	分部收入 (來自外部客戶之收入)	16,961	-	413	24,694	42,068
Segment results	分部業績	(2,117)	222	398	(649)	(2,146)
Gain on disposal of a subsidiary	出售一間附屬公司收益					670
Share of results of a joint venture	應佔一間合營公司業績					(547)
Unallocated corporate income	未分配公司收入					435
Unallocated corporate expenses	未分配公司開支					(3,172)
Loss before tax	除稅前虧損					(4,760)

The CODM assesses segment results using a measure of operating profit whereby certain items are not included in arriving at the segment results of the operating segments (i.e. interest on borrowing, gain on disposal of a subsidiary, share of results of joint ventures and unallocated corporate income and expenses).

首席經營決策者以經營溢利指標來評估分部業績，而在達致經營分部的分部業績時並無計入若干項目，即借款利息、出售一間附屬公司收益、應佔合營公司業績以及未分配公司收入及開支。

3. 收入及分部資料(續)

(a) 分部收入及業績(續)

截至2021年12月31日止六個月

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by operating and reportable segments:

As at 31 December 2022

3. 收入及分部資料(續)

(b) 分部資產及負債

本集團按經營及可報告分部分類的資產及負債分析如下：

於2022年12月31日

		Provision of private educational services 提供私人 教育服務	Investment in securities 投資證券	Money lending 借貸	VR and digital entertainment VR及 數碼娛樂	Consolidated (Unaudited) (未經審核) 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Assets	資產					
Segment assets	分部資產	11,100	64,088	23,167	46,137	144,492
Unallocated assets	未分配資產					
Bank balances and cash	銀行結餘及現金					24,894
Interest in joint ventures	於合營公司的權益					409
Financial assets at fair value through other comprehensive income ("FVOCI")	按公平值計入其他全面收 益(「按公平值計入其他 全面收益」)的金融資產					10,282
Other corporate assets	其他公司資產					8,781
						188,858
Liabilities	負債					
Segment liabilities	分部負債	10,358	327	-	12,957	23,642
Unallocated liabilities	未分配負債					
Current tax liabilities	即期稅項負債					81
Deferred tax liabilities	遞延稅項負債					88
Borrowing and interest payable	借款及應付借款利息					22,013
Other corporate liabilities	其他公司負債					2,278
						48,102

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment assets and liabilities (Continued)

As at 30 June 2022

		Provision of private educational services 提供私人 教育服務	Investment in securities 投資證券	Money lending 借貸	VR and digital entertainment VR及 數碼娛樂	Consolidated 總計 (Audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Assets	資產					
Segment assets	分部資產	13,640	59,296	29,609	33,047	135,592
Unallocated assets	未分配資產					
Bank balances and cash	銀行結餘及現金					11,282
Interest in a joint venture	於一間合營公司的權益					945
Financial assets at FVOCI	按公平值計入其他全面 收益的金融資產					10,282
Other corporate assets	其他公司資產					7,174
						165,275
Liabilities	負債					
Segment liabilities	分部負債	10,488	327	-	5,890	16,705
Unallocated liabilities	未分配負債					
Current tax liabilities	即期稅項負債					81
Deferred tax liabilities	遞延稅項負債					88
Other corporate liabilities	其他公司負債					1,971
						18,845

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to the operating segments other than bank balances and cash (other than those included in the money lending segment), other loan receivables, interest in joint ventures, financial assets at FVOCI and other corporate assets; and
- all liabilities are allocated to the operating segments other than current tax liabilities, deferred tax liabilities, borrowing and interest payable and other corporate liabilities.

3. 收入及分部資料(續)

(b) 分部資產及負債(續)

於2022年6月30日

就監控分部表現及於分部之間分配資源的目的而言：

- 除銀行結餘及現金(計入借貸分部者除外)、其他應收貸款、於合營公司的權益、按公平值計入其他全面收益的金融資產及其他公司資產外，所有資產均分配至經營分部；及
- 除即期稅項負債、遞延稅項負債、借款及應付借款利息及其他公司負債外，所有負債均分配至經營分部。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(c) Revenue from major services

3. 收入及分部資料(續)

(c) 主要服務收入

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Revenue from contracts with customers within the scope of HKFRS 15	於香港財務報告準則第15號範圍內來自客戶合約之收入		
Secondary tutoring services	中學補習服務	436	679
Primary tutoring services, skill courses and test preparation courses	小學輔導服務、展藝課程及應試課程	10,520	12,701
Franchising income	特許經營收入	1,973	2,504
English language training and test preparation courses	英語培訓及應試課程	85	32
Dance tuition services	舞蹈教學服務	–	807
STEAM education services	STEAM教育服務	889	238
Trading of VR and gaming products and provision of related services	VR與遊戲產品貿易及提供相關服務	33,491	24,694
		47,394	41,655
Revenue from other sources	其他來源之收入		
Loan interest income	貸款利息收入	893	413
Total revenue	總收入	48,287	42,068

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

4. OTHER INCOME, GAINS AND LOSSES, NET

4. 其他收入、收益及虧損，淨額

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Interest income on	來自下列各項的利息收入		
– bank deposits	– 銀行存款	1	1
– other interest income	– 其他利息收入	–	434
Services fee income	服務費收入	597	–
Government grants (Note)	政府補助(附註)	503	83
Dividend income from financial assets at fair value through profit or loss	按公平值計入損益的金融資產的 股息收入	30	–
Loss on write off of property, plant and equipment	撇銷物業、廠房及設備的虧損	(65)	(7)
Gain on disposal of a subsidiary	出售一間附屬公司收益	–	670
Gain on lease modifications	租賃修訂收益	22	–
Impairment loss on trade receivables	貿易應收款項減值虧損	(356)	(20)
Reversal of impairment loss on loan receivables	應收貸款減值虧損撥回	3,835	–
Others	其他	268	248
		4,835	1,409

Note:

For the period, the Group successfully applied for funding support from the Employment Support Scheme (“ESS”) under the Anti-epidemic Fund, set up by the Hong Kong Special Administrative Region (“HKSAR”) Government.

The purpose of the ESS is to provide financial support to employers to retain employees who may otherwise be made redundant. Under the terms of the grant, the Group is required not to implement redundancies during the subsidy period and to spend all the funding on paying wages to their employees.

附註：

本集團於本期間成功申請由香港特別行政區(「香港特別行政區」)政府設立的抗疫基金下的保就業計劃(「保就業計劃」)的資助。

保就業計劃旨在向僱主提供財政支援以保留可能會被遣散的僱員。根據補貼條款，本集團於補助期內不得裁員並須將全數資助用於支付其僱員的工資。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

5. FINANCE COSTS

5. 財務費用

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Interest on borrowing	借款利息	13	—
Interest on lease liabilities	租賃負債利息	522	522
		535	522

6. LOSS BEFORE TAX

Loss before tax has been arrived at after charging (crediting):

6. 除稅前虧損

除稅前虧損已扣除(計入)下列項目：

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Directors' emoluments	董事酬金	356	353
Other staff costs	其他員工成本	12,541	13,432
Other staff's retirement benefit scheme contributions	其他員工的退休福利計劃供款	537	553
Total staff costs	員工成本總額	13,434	14,338
Legal and professional fee	法律及專業費用	544	971
Rental related fees and charges (including building management fee, air conditioning charges and government rent and rates)	租金相關費用及支出(包括樓宇管理費、空調費以及政府地租及差餉)	858	870
Other daily operation related expenses	其他日常營運相關開支	3,496	2,710
Total other operating expenses	其他營運開支總額	4,898	4,551
Reversal of provision for long service payments	長期服務金撥備撥回	(95)	(46)

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

7. INCOME TAX

7. 所得稅

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Current tax:	即期稅項：		
Hong Kong Profits Tax	香港利得稅		
– Provision for the period	– 期內撥備	–	–

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods. No provision for Hong Kong Profits Tax has been made as the Group has no assessable profits or has sufficient tax losses brought forward to set off against current period's estimated assessable profit for both periods.

香港利得稅根據兩個期間的估計應評稅利潤按16.5%的稅率計算。本集團於兩個期間內並無應評稅利潤或有充足稅項虧損可結轉以抵銷本期間之估計應評稅利潤，故並未就香港利得稅作出撥備。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

8. LOSS PER SHARE

The calculations of the basic and diluted loss per share attributable to owners of the Company for both periods are based on the following data:

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the purpose of basic and diluted loss per share (Loss for the period attributable to owners of the Company)	就計算每股基本及攤薄虧損而言的虧損(本公司擁有人應佔期內虧損)	(6,460)	(4,575)
		Number of shares 股份數目	Number of shares 股份數目
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	就計算每股基本及攤薄虧損而言之普通股加權平均數	596,430,880	596,430,880

No adjustment has been made in calculating the diluted loss per share amount presented for the six months ended 31 December 2022 and 2021 as there were no dilutive potential ordinary shares in issue during the six months ended 31 December 2022 and 2021.

The computation of diluted loss per share does not assume the exercise of the Company's share options because the exercise price of those share options was higher than the average market price for shares for the Period.

9. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 31 December 2022 (2021: nil).

8. 每股虧損

本公司擁有人於兩個期間應佔之每股基本及攤薄虧損乃根據以下數據計算：

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the purpose of basic and diluted loss per share (Loss for the period attributable to owners of the Company)	就計算每股基本及攤薄虧損而言的虧損(本公司擁有人應佔期內虧損)	(6,460)	(4,575)
		Number of shares 股份數目	Number of shares 股份數目
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	就計算每股基本及攤薄虧損而言之普通股加權平均數	596,430,880	596,430,880

由於截至2022年及2021年12月31日止六個月並無發行具攤薄性的潛在普通股，故於計算截至2022年及2021年12月31日止六個月呈列之每股攤薄虧損金額時並無作出調整。

計算每股攤薄虧損並無假設本公司之購股權獲行使，原因為本期間的該等購股權之行使價高於股份之平均市價。

9. 股息

董事會不建議就截至2022年12月31日止六個月派付中期股息(2021年：無)。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

10. GOODWILL

10. 商譽

		CGU 1 現金產生 單位1 HK\$'000 千港元	CGU 2 現金產生 單位2 HK\$'000 千港元	CGU 3 現金產生 單位3 HK\$'000 千港元	CGU 4 現金產生 單位4 HK\$'000 千港元	Total 總計 HK\$'000 千港元
COST	成本					
At 1 July 2021 (Audited)	於2021年7月1日(經審核)	60	25,448	559	20,655	46,722
Derecognised on disposal of a subsidiary	就出售一間附屬公司終止確認	-	(25,448)	-	-	(25,448)
At 30 June 2022 (Audited) and 31 December 2022 (Unaudited)	於2022年6月30日(經審核)及2022年12月31日(未經審核)	60	-	559	20,655	21,274
ACCUMULATED AMORTISATION AND IMPAIRMENT	累計攤銷及減值					
At 1 July 2021 (Audited)	於2021年7月1日(經審核)	-	23,492	559	-	24,051
Derecognised on disposal of a subsidiary	就出售一間附屬公司終止確認	-	(23,492)	-	-	(23,492)
At 30 June 2022 (Audited) and 31 December 2022 (Unaudited)	於2022年6月30日(經審核)及2022年12月31日(未經審核)	-	-	559	-	559
CARRYING AMOUNTS	賬面值					
At 31 December 2022 (Unaudited)	於2022年12月31日(未經審核)	60	-	-	20,655	20,715
At 30 June 2022 (Audited)	於2022年6月30日(經審核)	60	-	-	20,655	20,715

Goodwill has been allocated to four CGUs which are engaged in money lending business (“CGU 1”), private educational services (“CGU 2”), IT services (“CGU 3”), and VR and digital entertainment services (“CGU 4”) respectively.

商譽已分配至四個現金產生單位，分別為從事借貸業務(「現金產生單位1」)、私人教育服務(「現金產生單位2」)、資訊科技服務(「現金產生單位3」)以及VR及數碼娛樂服務(「現金產生單位4」)。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

11. TRADE AND OTHER RECEIVABLES

11. 貿易及其他應收款項

		31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
Accrued revenue and trade receivables	應計收入及貿易應收款項	26,449	10,691
Less: Impairment loss on trade receivables, net	減：貿易應收款項減值虧損， 淨額	(2,093)	(1,736)
		24,356	8,955
Rental deposits	租金按金	2,882	2,659
Other deposits	其他按金	285	482
Prepayments	預付款項	2,197	577
Other receivables	其他應收款項	7,877	17,269
Less: Impairment loss on other receivables, net	減：其他應收款項減值虧損， 淨額	(98)	(98)
		37,499	29,844
Less: Rental deposits (shown under non-current assets)	減：租金按金(列入非流動資產)	(1,519)	(826)
Trade and other receivables (shown under current assets)	貿易及其他應收款項 (列入流動資產)	35,980	29,018

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

11. TRADE AND OTHER RECEIVABLES (Continued)

Ageing analysis

The following is an ageing analysis of accrued revenue and trade receivables, presented based on the invoice date at the end of the reporting period which approximated the respective revenue recognition dates:

		31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
Contract assets	合約資產	530	447
Trade receivables:	貿易應收款項：		
1 to 30 days	1至30日	15,009	7,706
31 to 60 days	31至60日	1,182	578
61 to 90 days	61至90日	5,754	224
More than 90 days	超過90日	1,881	-
		24,356	8,955

Trade receivables are usually due within 30 days (30 June 2022: within 30 days) from the date of billing.

11. 貿易及其他應收款項(續)

賬齡分析

以下為應計收入及貿易應收款項於報告期末按發票日期(與相關收入確認日期相若)呈列的賬齡分析：

貿易應收款項通常自賬單日期起計30日內(2022年6月30日：30日內)到期。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

12. LOAN RECEIVABLES

12. 應收貸款

		31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
Loan receivables	應收貸款	22,413	29,946
Less: Impairment loss	減：減值虧損	(6,732)	(10,567)
		15,681	19,379

Loan receivables represent outstanding principals and interest arising from the money lending business of the Group.

應收貸款指來自本集團借貸業務之尚未償還本金及利息。

As at 31 December 2022, all of the loan receivables are with a maturity date within the next twelve months and interest-bearing at fixed rates mutually agreed between the contracting parties, ranging from 9% to 15% (30 June 2022: 9% to 15%) per annum.

於2022年12月31日，所有應收貸款均於未來十二個月內到期及按訂約方共同協定的固定利率計息，年利率介乎9%至15% (2022年6月30日：9%至15%)。

The Group seeks to maintain strict control over its loan receivables in order to minimise credit risk by reviewing borrowers' and their guarantors' financial positions.

本集團對其應收貸款力求維持嚴格控制，透過審查借款人及其擔保人之財務狀況盡量降低信貸風險。

The Group has a policy for assessing the impairment on loan receivables on an individual basis. The assessment includes evaluation of collectability and ageing analysis of the loan receivables and on management's judgement on creditworthiness, collateral and past collection history of each borrower.

本集團有按個別基準評估應收貸款之減值的政策。評估包括對應收貸款之可收回性評估及賬齡分析，以及管理層對各借款人之信譽、抵押品及過往收賬記錄之判斷。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

13. 按公平值計入損益之金融資產

			31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
		NOTES 附註		
Listed equity securities in Hong Kong, at fair value	按公平值列賬的香港上市股本證券	(i)	40,292	37,277
Suspended listed equity securities in Hong Kong, at fair value	按公平值列賬的香港暫停買賣上市股本證券	(ii)	1,101	1,667
Unlisted equity securities outside Hong Kong, at fair value	按公平值列賬的香港境外非上市股本證券	(iii)	20,327	20,327
Unlisted fund, at fair value	按公平值列賬的非上市基金	(iv)	2,361	–
			64,081	59,271

Notes:

- (i) The amount represents equity securities listed in Hong Kong. The fair values of the investments are determined with reference to the quoted market bid prices in the Stock Exchange.
- (ii) The amount of suspended stocks represented the shares are uncertain to resume trading in foreseeable future.
- (iii) As at 31 December 2022, the fair value of the unlisted equity securities represents the equity securities of Convoy Global Holdings Limited.
- (iv) The amount represents interests in an unlisted fund. During the Period, the Group has invested in a Hong Kong limited partnership fund.

附註：

- (i) 該款項指於香港上市的股本證券。投資之公平值乃經參考於聯交所所報市場買入價後釐定。
- (ii) 暫停買賣股票的金額指於可見未來不確定能否恢復買賣的股份。
- (iii) 於2022年12月31日，非上市股本證券的公平值指康宏環球控股有限公司之股本證券。
- (iv) 該金額指非上市基金的權益。於本期間內，本集團已投資於一個香港有限合夥基金。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款項	11,913	4,164
Other payables	其他應付款項	1,091	844
Accrued tutor contractor fee, salary and other accruals	應計導師承包費、薪金及其他應計費用	3,723	4,597
		16,727	9,605

All of the trade and other payables are expected to be settled within one year or are repayable on demand.

所有貿易及其他應付款項預期將於一年內結算或按要求償還。

Included in trade and other payables are trade creditors with the following ageing analysis, based on the invoice date, as of the end of the reporting period:

以下為計入貿易及其他應付款項之應付貿易款項於報告期末按發票日期的賬齡分析：

		31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
1 to 30 days	1至30日	11,845	4,076
31 to 60 days	31至60日	40	50
61 to 90 days	61至90日	-	13
More than 90 days	超過90日	28	25
		11,913	4,164

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

15. BORROWING

15. 借款

		31 December 2022 2022年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2022 2022年 6月30日 (Audited) (經審核) HK\$'000 千港元
Current	即期		
Borrowing – unsecured	借款 – 無抵押	22,000	–

On 20 December 2022, the Company entered into a guarantee agreement with an independent third-party financial institution pursuant to which the Company guaranteed to repay the unsecured indebtedness in respect of the revolving loan facility agreement entered between the financial institution and a wholly-owned subsidiary of the Company.

於2022年12月20日，本公司與一家獨立第三方金融機構訂立一份擔保協議，據此，本公司擔保償還該金融機構與本公司一家全資附屬公司訂立的循環貸款融資協議中的無抵押債務。

On 29 December 2022, the wholly-owned subsidiary of the Company advanced a borrowing of principal sum of HK\$22.0 million. The borrowing will mature in December 2023 and bear a fixed interest rate of 11.0% per annum. The amount is denominated in Hong Kong dollars.

於2022年12月29日，本公司該全資附屬公司提取一筆本金額為22,000,000港元的借款。該筆借款將於2023年12月到期，按固定年利率11.0%計息。該金額以港元計價。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

16. SHARE CAPITAL

16. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<i>Authorised</i>	法定		
Ordinary shares of HK\$0.05 each	每股面值0.05港元的普通股		
At 1 July 2021, 30 June 2022 and 31 December 2022	於2021年7月1日、2022年6月30日 及2022年12月31日	6,000,000,000	300,000
<i>Issued and fully paid</i>	已發行及繳足		
Ordinary shares of HK\$0.05 each	每股面值0.05港元的普通股		
At 1 July 2021 (Audited), 30 June 2022 (Audited) and 31 December 2022 (Unaudited)	於2021年7月1日(經審核)、 2022年6月30日(經審核) 及2022年12月31日(未經審核)	596,430,880	29,822
Ordinary shares of HK\$0.05 each	每股面值0.05港元的普通股		
At 30 June 2022 (Audited) and 31 December 2022 (Unaudited)	於2022年6月30日(經審核)及 2022年12月31日(未經審核)	596,430,880	29,822

The shares of the Company in issue rank pari passu in all respects.

本公司已發行股份於各方面均享有同等權益。

17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

17. 金融工具之公平值計量

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

根據經常性基準按公平值計量的本集團金融資產的公平值

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

下表載列於首次確認後以公平值計量的金融工具分析，其按照公平值可觀察程度分為一至三級。

- Level 1 inputs are quoted prices (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

- 第一級輸入數據為實體於計量日期就相同資產或負債於活躍市場可取得的報價(未經調整)；
- 第二級輸入數據為不包括第一級報價的資產或負債的可直接或間接觀察輸入數據；及
- 第三級輸入數據為資產或負債的不可觀察輸入數據。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

Below is a summary of the quantitative information of significant unobservable inputs used in arriving at the Level 3 fair value measurements:

Financial assets 金融資產	Valuation technique 估值方法	Significant unobservable input(s) 重大不可觀察輸入數據	Relationship of unobservable input(s) to fair value 不可觀察輸入數據與公平值的關係
Unlisted equity interest/fund 非上市股本權益/基金	Market approach 市場法	Price-to-book ("P/B") ratio 市賬(「市賬」)率	Higher the P/B ratio, higher the fair value and vice versa 市賬率越高，公平值越高，反之亦然
		Discount for lack of marketability 缺乏市場流通性折讓	Higher the discount rate of lack of marketability, lower the fair value and vice versa 缺乏市場流通性的折讓率越高，公平值越低，反之亦然
Suspended listed equity securities 暫停買賣上市股本證券	Index Return Method 指數回報法	Change in share price of comparable listed companies during the suspension period 暫停買賣期間可比較上市公司的股價變動	Higher the share price of the comparable companies, higher the fair value and vice versa 可比較公司的股價越高，公平值越高，反之亦然
		Discount for lack of marketability 缺乏市場流通性折讓	Higher the discount rate of lack of marketability, lower the fair value and vice versa 缺乏市場流通性的折讓率越高，公平值越低，反之亦然
		Discount for company specific risk of delisting 公司特定退市風險折讓	Higher the discount rate of company specific risk of delisting, lower the fair value and vice versa 公司特定退市風險的折讓率越高，公平值越低，反之亦然

There were no changes in valuation techniques used for unlisted equity interest and suspended listed equity securities during the Period.

17. 金融工具之公平值計量(續)

根據經常性基準按公平值計量的本集團金融資產的公平值(續)

以下為達致第三級公平值計量所用之重大不可觀察輸入數據之定量資料概述：

於本期間內，對非上市股本權益及暫停買賣上市股本證券採用的估值方法並無變動。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

The Group's unlisted fund categorised in Level 3 was managed by unrelated asset manager who applied various investment strategies to accomplish his/her investment objectives. The fair value of the fund is recorded based on valuation supplied by the fund manager which was measured by the percentage of ownership of the fund's net asset value, which is an unobservable input. The fund manager estimated the fair value of underlying investments based on appropriate valuation techniques such as discounted cash flow or a forward price/earnings multiple arrived at by comparison with publicly-traded comparable companies and after applying a liquidity discount. The models are calibrated regularly and tested for validity using prices from any observable current market transactions in the same instruments or based on any available observable market data.

The recurring fair value measurement of the unlisted equity investments and suspended listed equity securities were using Level 3 as at 30 June 2022 and 31 December 2022. The recurring fair value measurement of listed equity securities was using Level 1 as at 30 June 2022 and 31 December 2022.

There were no transfers between Level 1 and 2 during the period ended 31 December 2022 and year ended 30 June 2022, except for the equity security, hmvod Limited, which transferred from Level 1 to Level 3 during the period; while Beijing Gas Blue Sky Holdings Limited transferred from level 3 to Level 1 during the period.

Fair value of the Group's financial assets and liabilities that are not measured at fair value on a recurring basis

The Directors consider that the carrying amounts of Group's financial assets and liabilities recorded at cost or amortised cost in the condensed consolidated financial statements approximate their fair values as at 31 December 2022 and 30 June 2022.

17. 金融工具之公平值計量(續)

根據經常性基準按公平值計量的本集團金融資產的公平值(續)

本集團的非上市基金分類為第三級別，由並無關連的資產管理人管理，而管理人應用各種投資策略以達成其投資目標。基金的公平值按基金經理所提供的估值列賬，而有關估值按於基金資產淨值的擁有權百分比計量，屬不可觀察輸入數據。基金經理透過適當的估值方法估計相關投資的公平值，例如貼現現金流或遠期市盈率(透過比較公開買賣的可資比較公司計算得出，已計及流動性貼現)。有關模型定期以相同工具的任何可觀察現時市場交易價或根據任何可得的可觀察市場數據進行調節及測試其有效性。

於2022年6月30日及2022年12月31日，非上市股本投資及暫停上市股本證券的經常性公平值已使用第三級計量。於2022年6月30日及2022年12月31日，上市股本證券的經常性公平值已使用第一級計量。

於截至2022年12月31日止期間及截至2022年6月30日止年度，除hmvod視頻有限公司股本證券於期內由第一級轉移至第三級外，第一級與第二級之間並無任何轉移；而北京燃氣藍天控股有限公司於期內由第三級轉移至第一級。

並非根據經常性基準按公平值計量的本集團金融資產及負債的公平值

董事認為於2022年12月31日及2022年6月30日按成本或攤銷成本於簡明綜合財務報表記賬的本集團金融資產及負債的賬面值與其公平值相若。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至2022年12月31日止六個月

18. RELATED PARTY TRANSACTIONS

- (a) Parties are considered to be related if one party has, directly or indirectly, the ability to control or jointly control or has significant influence over the other party in making financial and operating decisions. During the Period, no transactions have been entered into between the Group and any related party.
- (b) The key management personnel includes Directors and chief executive and the compensation paid to them is disclosed below:

18. 關聯方交易

- (a) 倘一方有能力在其他方作出財務及經營決策時直接或間接控制或共同控制或對其他方有重大影響，則該方被認為是其他方的關聯方。於本期間內，本集團概無與任何關聯方進行交易。
- (b) 主要管理人員包括董事及主要行政人員，而向彼等支付的酬金於下文披露：

		For the six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元	2021 2021年 (Unaudited) (未經審核) HK\$'000 千港元
Basic salaries, bonus and allowance	基本薪金、花紅及津貼	168	168
Retirement benefit scheme contributions	退休福利計劃供款	5	5
		<u>173</u>	<u>173</u>

Other Information 其他資料

SUBSTANTIAL SHAREHOLDER'S OR OTHER'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2022, so far as was known to the Directors and chief executive of the Company, the following Shareholder (other than the Directors or chief executive of the Company) had interests or short positions in the shares ("Shares") or underlying Shares of the Company which were recorded in the register required to be kept under Section 336 of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO"), or which would fall to be disclosed to the Company and the Stock Exchange under provisions of Divisions 2 and 3 of Part XV of the SFO.

Long positions in the Shares and underlying Shares

Name	Nature of interest	Class of Shares	Number of Shares held	Approximate % of issued share capital of the Company 佔本公司已發行股本的概約百分比 (Note ii) (附註ii)
名稱	權益性質	股份類別	所持股份數目	
Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP	Beneficial owner & Interest of Controlled Corporation 實益擁有人及受控法團權益	Ordinary 普通股	175,872,000	29.49%
Bradbury Private Investment IX Inc. ⁽ⁱ⁾	Beneficial owner 實益擁有人	Ordinary 普通股	82,704,000	13.87%

Notes:

(i) Bradbury Private Investment IX Inc. is owned as to 100% by Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP. By virtue of the SFO, Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP is deemed to be interested in the 82,704,000 Shares held by Bradbury Private Investment IX Inc..

(ii) 596,430,880 Shares were in issue as at 31 December 2022.

Saved as disclosed above, as at 31 December 2022, so far as was known to the Directors and chief executive of the Company, no other person had any interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO.

主要股東或其他人士於股份及相關股份的權益及淡倉

於2022年12月31日，就董事及本公司主要行政人員所知，下列股東(董事或本公司主要行政人員除外)於本公司股份(「股份」)或相關股份中擁有記入根據香港法例第571章證券及期貨條例(「證券及期貨條例」)第336條須存置登記冊的權益或淡倉，或根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露的權益或淡倉。

於股份及相關股份的好倉

Name	Nature of interest	Class of Shares	Number of Shares held	Approximate % of issued share capital of the Company 佔本公司已發行股本的概約百分比 (Note ii) (附註ii)
名稱	權益性質	股份類別	所持股份數目	
Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP	Beneficial owner & Interest of Controlled Corporation 實益擁有人及受控法團權益	Ordinary 普通股	175,872,000	29.49%
Bradbury Private Investment IX Inc. ⁽ⁱ⁾	Beneficial owner 實益擁有人	Ordinary 普通股	82,704,000	13.87%

附註：

(i) Bradbury Private Investment IX Inc.由Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP擁有全部權益。根據證券及期貨條例，Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP被視為於Bradbury Private Investment IX Inc.持有的82,704,000股股份中擁有權益。

(ii) 於2022年12月31日已發行596,430,880股股份。

除上文所披露者外，於2022年12月31日，就董事及本公司主要行政人員所知，概無其他人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司及聯交所披露的任何權益或淡倉。

Other Information 其他資料

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

As at 31 December 2022, none of the Directors or chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above and in the sub-section headed "Share Option Schemes" below, at no time during the Period and up to the date of this report, was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for equity or debt securities of the Company or any other body corporate, nor had exercised any such right.

SHARE OPTION SCHEMES

The share option scheme of the Company ("Share Option Scheme") was adopted pursuant to an ordinary resolution passed at the annual general meeting on 4 December 2020 and became effective on 8 December 2020 ("Effective Date"). The purposes of the Share Option Scheme are to attract and retain the best available personnel and to provide additional incentives or rewards to employees and the directors of the Group and the associated companies of the Company ("Associated Companies") for their contribution to, and to promote the success of, the Group and the Associated Companies. The Share Option Scheme shall be valid and effecting for a period commencing on the Effective Date and expiring at 5:00 p.m. on the business day preceding the tenth anniversary of the Effective Date, i.e. 7 December 2030.

董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於2022年12月31日，概無董事或本公司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第XV部)的股份、相關股份或債券中，擁有記入本公司根據證券及期貨條例第352條須存置登記冊的任何權益或淡倉；或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

董事購買股份或債券的權利

除上文及下文「購股權計劃」分節所披露者外，於本期間內及直至本報告日期止之任何時間內，本公司或其任何附屬公司概無訂立任何安排，致使董事可藉由收購本公司或任何其他法人團體的股份或債券而獲得利益，亦概無董事或任何彼等的配偶或18歲以下子女獲授予任何可認購本公司或任何其他法人團體的股本或債務證券的權利，亦無行使任何有關權利。

購股權計劃

根據2020年12月4日於股東週年大會上通過的普通決議案，本公司的購股權計劃(「購股權計劃」)獲採納並自2020年12月8日(「生效日期」)起生效。購股權計劃旨在吸引及留住最佳員工，並向本集團及本公司的聯營公司(「聯營公司」)的僱員及董事提供額外激勵或獎勵，以表彰彼等對本集團及聯營公司的貢獻並推動其成功。購股權計劃由生效日期起有效及生效，並於生效日期第十個週年當日的前一個營業日(即2030年12月7日)下午五時正屆滿。

Other Information

其他資料

An offer for the grant of options, which may specify the minimum period determined by the Board on a case by case basis for which the options must be held before they can be exercised, must be accepted within 21 days inclusive of the day on which such offer is made. The amount payable for the acceptance of the option is HK\$1.00 which shall be paid upon acceptance of the offer. The subscription price of the share in respect of any particular option granted under the Share Option Scheme shall be a price solely determined by the Board and notified to the participant and shall be at least the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option; (ii) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of grant of the option; and (iii) the nominal value of the share on the date of grant of the option.

The Board may grant options under the Share Option Scheme generally and without further authority in respect of such number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the shares in issue on the Effective Date. The Company may at any time refresh such limit, subject to the Shareholders' approval and issue of a circular in compliance with the Listing Rules, provided that such refreshed limit shall not exceed 10% of the Shares in issue as at the date of approval of such limit. The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under all the share option schemes of the Company does not exceed 30% of the Shares in issue from time to time. The total number of Shares issued and to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of the Company (including both exercised and outstanding options) to each participant in any 12-month period up to and including the date of grant must not exceed 1% of the Shares then in issue unless approved by the Shareholders and issued a circular in accordance with the Listing Rules.

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

On 30 June 2022, the Company had granted share options to the eligible participants to subscribe for a total of 58,080,000 ordinary shares of HK\$0.05 each in the capital of the Company at the exercise price of HK\$1.76 per share for a validity period from 30 June 2022 to 29 June 2025 pursuant to the Share Option Scheme.

授出購股權之要約(可訂明由董事會按個別基準釐定的購股權可獲行使前必須持有的最短期限)須於作出有關要約後21日內(包括當日)接納。就接納購股權應付的金額為1.00港元，須於接納要約時支付。根據購股權計劃授出之任何特定購股權所涉及股份之認購價須由董事會全權釐定並通知參與人，惟認購價須最少為以下之最高者：(i)股份於授出購股權當天於聯交所每日報價表所報之收市價；(ii)股份於緊接授出購股權當天前五個營業日於聯交所每日報價表所報之平均收市價；以及(iii)股份於授出購股權當天之面值。

董事會一般可在毋須獲得進一步授權的情況下，根據購股權計劃授出購股權，惟根據購股權計劃及本公司任何其他購股權計劃將授出之購股權獲悉數行使後可能發行之股份數目，不得超過生效日期已發行股份的10%。本公司可隨時更新有關限額，惟須獲股東批准，並遵照上市規則刊發通函，前提為經更新限額不得超過於批准有關限額當日已發行股份的10%。根據本公司所有購股權計劃已授出但尚未行使的全部購股權獲行使後可能發行的股份最高數目，不得超過不時已發行股份的30%。於授出日期前(包括該日)任何十二個月期間，因根據購股權計劃及本公司任何其他購股權計劃授予各參與人的購股權(包括已行使及尚未行使的購股權)獲行使而已發行及將予發行的股份總數不得超過當時之已發行股份的1%，除非獲股東批准並遵照上市規則刊發通函，則另作別論。

購股權可根據購股權計劃條款於董事會釐定之期限內隨時行使，惟該期限不得超過授出日期起計十年，並須受限於有關提前終止條文。

於2022年6月30日，本公司已根據購股權計劃向合資格參與者授出購股權以按行使價每股1.76港元認購合共58,080,000股本公司股本中每股面值0.05港元之普通股，有效期為2022年6月30日至2025年6月29日。

Other Information 其他資料

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

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

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the Directors ("Code of Conduct"). Having made specific enquiries to the Directors, each of the Directors confirmed his/her compliance with the required standard set out in the Model Code and the Code of Conduct throughout the Period.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has applied the principles in and adopted the code provisions of the corporate governance code set out in Appendix 14 to the Listing Rules ("CG Code") as its own corporate governance code. During the Period, the Company has complied with all the provisions of the CG Code and the Listing Rules except the deviations mentioned in the following paragraphs.

The positions of the chief executive officer of the Company and the chairman of the Board have been vacated since 9 November 2017 and 19 December 2017 respectively and remain vacated as at the date of this report, which constitutes deviation from Code Provision A.2 of the CG Code, as the Company has not been able to identify suitable candidates for the positions.

Code Provision A.1.8 of the CG Code provides that appropriate insurance cover in respect of legal action against directors should be arranged. Currently, the Company does not have insurance cover for legal action against the Directors. However, every Director is, subject to the provisions of the applicable laws, indemnified out of the assets of the Company against all actions, costs, charges, losses, damages and expenses which they shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty in their offices pursuant to Bye-law 164 of the bye-laws of the Company. In view of the above, the Board considers that the Directors' exposure to risk is manageable and that benefits to be derived from taking out insurance may not outweigh the cost.

購買、出售或贖回本公司的上市證券

於本期間內，本公司及其任何附屬公司概無購買、出售或贖回任何本公司的上市證券。

遵守證券交易標準守則

本公司已採納上市規則附錄10所載之標準守則作為董事進行證券交易的操守準則(「操守準則」)。經向董事作出特定查詢後，各董事已確認彼於本期間內一直遵守標準守則及操守準則所載的規定準則。

遵守企業管治守則

本公司已應用上市規則附錄14所載企業管治守則(「企業管治守則」)中的原則及採納其守則條文作為自身的企業管治守則。於本期間內，本公司已遵守企業管治守則的所有條文及上市規則，惟下段所述的偏離事項除外。

本公司行政總裁及董事會主席之職位分別自2017年11月9日及2017年12月19日懸空，並於本報告日期仍然懸空，原因為本公司尚未物色到合適的人選出任有關職位，其構成偏離企業管治守則守則條文第A.2條。

企業管治守則守則條文第A.1.8條規定，應就董事面臨的法律訴訟安排合適的保險。現時，本公司並無就董事面臨的法律訴訟投保。然而，根據適用的法律條文，各董事根據本公司的公司細則第164條執行其職責或關於執行職責而作出、同意或遺漏的任何行為而將會或可能招致或蒙受的所有訴訟、費用、收費、損失、損害及開支，將獲本公司資產作為彌償。有鑒於此，董事會認為董事所承擔之風險屬可管理，且投保所帶來之好處或低於投保成本。

Other Information

其他資料

LITIGATION

- (1) On 19 December 2017, Fastek Investments Limited (“Fastek”), an indirect wholly-owned subsidiary of the Company, received a writ of summons (“Writ”) with statement of claim issued in the Court of First Instance of the High Court of Hong Kong (“CFI”) by Convoy and certain subsidiaries of Convoy (“Plaintiffs”) to claim an order against Fastek, as one of the placees under the placing of shares of Convoy (“Convoy Shares”) conducted in October 2015, that Fastek was wrongly placed the Convoy Shares and wrongly received certain circular financing facilities by one of the Plaintiffs.

On 31 May 2018, the Plaintiffs filed an amended statement of claim against, among other defendant, Fastek, as one of the defendants, pursuant to which:

- (i) Convoy (the 1st plaintiff) seeks, inter alia, (i) a declaration and order as against the placees that the allotment of the Convoy Shares is null and void or has been rescinded and set aside; (ii) an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy, as against, among others, Fastek;
- (ii) Convoy Collateral Limited and CSL Securities Limited (the 2nd plaintiff and the 3rd plaintiff) seek, inter alia, an order against, among others, Fastek as one of the direct recipients of funds under the said circular financing arrangement for an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy; and
- (iii) the Plaintiffs seek against all the defendants (a) general or special damages; (b) interests; (c) costs; (d) further and/or other reliefs.

訴訟

- (1) 於2017年12月19日，本公司的間接全資附屬公司Fastek Investments Limited(「Fastek」)接獲康宏及康宏若干附屬公司(「該等原告」)於香港高等法院原訟法庭(「原訟法庭」)發出的傳訊令狀(「令狀」)連同申索陳述書，該等原告尋求針對Fastek(作為於2015年10月進行之康宏股份(「康宏股份」)配售事項的其中一名承配人)獲不當配發康宏股份及不當獲授其中一名該等原告授出的若干循環融資額度的頒令。

於2018年5月31日，該等原告發出針對(其中包括其他被告) Fastek(作為其中一名被告)的經修訂申索陳述書，據此：

- (i) 康宏(第一原告)尋求(其中包括) (i)針對承配人就康宏股份的配發屬作廢及無效或已撤回及撤銷的聲明及頒令；(ii)交出利潤賬目及一項就違反授信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而針對(其中包括) Fastek作出的有關支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償的頒令；
- (ii) 康宏財務有限公司及康證有限公司(第二原告及第三原告)尋求針對(其中包括) Fastek(作為上述循環融資安排的其中一名直接接收人)有關交出利潤賬目的頒令及就違反授信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而作出的有關支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償的頒令；及
- (iii) 該等原告尋求針對所有被告的(a)一般或特別損害賠償；(b)利息；(c)訟費；(d)進一步及／或其他濟助。

Other Information 其他資料

On 5 June 2018, the solicitors for Fastek received a letter from the solicitors for the Plaintiffs dated 4 June 2018 which clarified that the amended statement of claim (which states “re-filed on 31 May 2018”) served on Fastek on 31 May 2018 had yet to be officially filed in the CFI pending the resolutions of the Plaintiffs’ applications lodged to Mr. Justice Harris on 4 June 2018 to amend the statement of claim and to add new parties by amending the Writ.

On 25 July 2018, Fastek received a sealed order of the hearing for the Plaintiffs’ summons held on 28 June 2018 (“Order”). Pursuant to the Order, it is ordered, among other matters, that as between the Plaintiffs and Fastek (among certain other defendants), the Plaintiffs do have leave to file and serve the amended statement of claim. On 9 July 2018, the Plaintiffs served on Fastek copies of the amended Writ and amended statement of claim.

Pursuant to the order of Mr. Justice Harris granted on 12 July 2019, the Plaintiffs have filed and served its re-amended Writ and the re-amended statement of claim on 16 July 2019.

The Plaintiffs filed and served their reply to Fastek’s defence filed on 18 October 2018 on 13 February 2020.

Thereafter, the Plaintiffs filed their re-re-amended statement of claim on 27 July 2020 pursuant to the order of Mr. Justice Harris granted in the hearing of the striking out application taken out by the 26th defendant on 9 January 2020.

- (2) On 2 January 2018, Fastek received a petition dated 27 December 2017 made by the petitioner filed with the CFI, whereby the petitioner seeks, among other things, a declaration that the placement of Convoy Shares to Fastek in October 2015 is void ab initio and of no legal effect.

Please refer to the announcements of the Company dated 19 December 2017, 2 January 2018, 4 June 2018, 7 June 2018 and 25 July 2018 for details of the litigation involving the Group.

於2018年6月5日，Fastek的律師收到該等原告的律師發出日期為2018年6月4日的函件，澄清於2018年5月31日送達Fastek的經修訂申索陳述書(當中陳述「於2018年5月31日重新提交」)尚未正式遞交予原訟法庭，有待該等原告於2018年6月4日向夏利士法官遞交呈請之決議以修訂申索陳述書及通過修訂令狀增加新涉事方。

於2018年7月25日，Fastek收到一份有關於2018年6月28日就該等原告傳訊令狀所舉行的聆訊而發出的已蓋印命令(「命令」)。根據該命令，其責令(其中包括)在該等原告與Fastek(包括若干其他被告)之間，該等原告有權提交並送達經修訂申索陳述書。於2018年7月9日，該等原告向Fastek送達經修訂令狀及經修訂申索陳述書之副本。

根據夏利士法官於2019年7月12日發出的命令，該等原告已於2019年7月16日提交並送達再經修訂令狀及再經修訂申索陳述書。

該等原告已於2020年2月13日對Fastek於2018年10月18日提出的辯護提交及送達彼等的回覆。

其後，根據夏利士法官在第26位被告於2020年1月9日提出剔除申請的聆訊期間發出的命令，該等原告於2020年7月27日提交彼等第三次修訂的申索陳述書。

- (2) 於2018年1月2日，Fastek接獲呈請人作出的日期為2017年12月27日並已提交原訟法庭的呈請，據此，呈請人尋求(其中包括)宣佈於2015年10月向Fastek配售的康宏股份自始無效，且不具法律效力。

有關涉及本集團的訴訟詳情，請參閱本公司日期為2017年12月19日、2018年1月2日、2018年6月4日、2018年6月7日及2018年7月25日之公告。

Other Information

其他資料

Given that the litigations are still at a preliminary stage and has not gone into substantive pleading stage, having considered the alleged claims and consulted with the Company's legal advisers, the Directors are of the views that (i) it is premature to assess the possible outcome of any claim which is pending, either individually or on a combined basis; (ii) it is uncertain as to whether there will be any impact, and if so, the quantum, on the financial position of the Group; and (iii) no provision for the claims in these legal proceedings is required to be made based on their current development. The Directors will monitor these litigations against the Group closely and the Company will keep the Shareholders and potential investors informed of any further material development.

EVENT AFTER THE REPORTING PERIOD

There is no important event affecting the Group which have occurred since the end of the Period.

REVIEW OF INTERIM RESULTS

The audit committee of the Company has reviewed the accounting principles and practices adopted by the Group, the condensed consolidated financial statements of the Group for the Period and this report, and discussed internal controls and financial reporting matters of the Group for the Period.

By order of the Board

Bradaverse Education (Int'l) Investments Group Limited

Yip Kai Pong

Executive Director

Hong Kong, 24 February 2023

由於各項訴訟仍處初步階段且尚未進入實質辯護階段，經考慮到所提出的申索及諮詢本公司法律顧問後，董事認為(i)不論以個別或綜合基準，現時評估任何有待裁定申索的可能結果言之尚早；(ii)難以確定會否對本集團的財務狀況造成任何影響，而如會則難以確定其影響的程度；及(iii)根據現時事態發展，無須就該等法律程序的申索作出撥備。董事將緊密監察該等訴訟對本集團的影響，而本公司將知會股東及潛在投資者有關任何進一步重大進展。

報告期後事項

自期末以來，概無發生影響本集團的重大事項。

審閱中期業績

本公司的審核委員會已審閱本集團所採用的會計原則及常規、本集團於本期間的簡明綜合財務報表以及本報告，並已商討本集團於本期間的內部監控及財務申報事宜。

承董事會命

源宇宙教育(國際)投資集團有限公司

執行董事

葉啟邦

香港，2023年2月24日



BRADAVESE EDUCATION

源宇宙教育