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Moody Technology Holdings Limited
滿地科技股份有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 1400)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

2023 INTERIM RESULTS ANNOUNCEMENT

The Board of Directors (the “**Board**”) of Moody Technology Holdings Limited (the “**Company**”) is pleased to announce the unaudited results of the Company and its subsidiaries (together referred to as the “**Group**”) for the six months ended 30 June 2023. This announcement, containing the full text of the 2023 interim report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcements of interim results.

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Li Wanyuan (*Acting Chairman*)
Mr. Liu Junting (*Redesignated as executive director and appointed as Chief Executive Officer on 2 August 2023*)
Ms. Lin Yuxi

Independent non-executive Directors

Mr. Chow Yun Cheung
Mr. Lin Yugang
Mr. Li Gang (*Appointed on 2 August 2023*)

AUDIT COMMITTEE

Mr. Chow Yun Cheung (*Chairman*)
Mr. Lin Yugang
Mr. Li Gang (*Appointed on 2 August 2023*)

REMUNERATION COMMITTEE

Mr. Lin Yugang (*Chairman*)
Mr. Chow Yun Cheung
Mr. Li Gang (*Appointed on 2 August 2023*)

NOMINATION COMMITTEE

Mr. Li Wanyuan
(*Appointed as Chairman on 2 August 2023*)
Mr. Lin Yugang
Mr. Chow Yun Cheung

REGULATORY COMPLIANCE COMMITTEE

Mr. Li Wanyuan
Mr. Tse Kwok Hing Henry

COMPANY SECRETARY

Mr. Tse Kwok Hing Henry

AUTHORISED REPRESENTATIVES

Mr. Li Wanyuan
Mr. Tse Kwok Hing Henry

AUDITOR

McMillan Woods (Hong Kong) CPA Limited
Certified Public Accountants
24/F, Siu On Centre
188 Lockhart Road
Wanchai, Hong Kong

董事會

執行董事

李萬元先生 (代理主席)
劉俊廷先生 (於二零二三年八月二日
獲調任為執行董事並獲委任為
行政總裁)
林禹熙女士

獨立非執行董事

周潤璋先生
林宇剛先生
黎剛先生 (於二零二三年八月二日
獲委任)

審核委員會

周潤璋先生 (主席)
林宇剛先生
黎剛先生 (於二零二三年八月二日
獲委任)

薪酬委員會

林宇剛先生 (主席)
周潤璋先生
黎剛先生 (於二零二三年八月二日
獲委任)

提名委員會

李萬元先生 (於二零二三年八月二日
獲委任為主席)
林宇剛先生
周潤璋先生

監管合規委員會

李萬元先生
謝國興先生

公司秘書

謝國興先生

授權代表

李萬元先生
謝國興先生

核數師

長青 (香港) 會計師事務所有限公司
執業會計師
香港灣仔
駱克道188號
兆安中心24樓

CORPORATE INFORMATION

公司資料

PRINCIPAL BANKERS

Bank of Quanzhou Co., Ltd
Bank of China (Hong Kong) Limited
Nanyang Commercial Bank, Limited

REGISTERED OFFICE

Clarendon House, 2 Church Street
Hamilton, HM 11
Bermuda

PLACE OF BUSINESS IN HONG KONG

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PRINCIPAL SHARE REGISTRAR

Conyers Corporate Services (Bermuda) Limited

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

HONG KONG BRANCH SHARE REGISTER

Tricor Investor Services Limited
17/F, Far East Finance Centre
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COMPANY'S WEBSITE

www.moodytech-holdingltd.com

STOCK CODE

The Stock Exchange of Hong Kong Limited: 1400

主要往來銀行

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南洋商業銀行有限公司

註冊辦事處

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上環
德輔道中199號
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主要股份過戶登記處

Conyers Corporate Services
(Bermuda) Limited

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Hamilton, HM 11
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香港股份過戶登記分處

卓佳證券登記有限公司
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本公司網站

www.moodytech-holdingltd.com

股份代號

香港聯合交易所有限公司：1400

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The board of directors (the “Board”) of Moody Technology Holdings Limited (the “Company”) and together with its subsidiaries, the “Group”) presents the results of the Group for the six months ended 30 June 2023 to the shareholders of the Company. During the six months ended 30 June 2023 under review, the Group’s revenue increased by 178.0% to approximately RMB84.6 million, when compared to approximately RMB30.4 million for the six months ended 30 June 2022. The overall increase in revenue was mainly attributable to the increase in sales demand from the customers in the PRC after the COVID-19 pandemics and the increase in revenue from sales of elastic webbing, which was contributed from the subsidiaries newly acquired during the period.

Loss attributable to the owners of the Company decreased from approximately RMB50.3 million for the six months ended 30 June 2022 to approximately RMB8.9 million for the six months ended 30 June 2023. Loss per share decreased from RMB0.9105 for the six months ended 30 June 2022 to RMB0.0027 for the six months ended 30 June 2023.

INDUSTRY REVIEW

According to the National Bureau of Statistics of the PRC, in the first six months of 2023, enterprises with a sizable capacity in the textile industry recorded an aggregate revenue of approximately RMB1,071.1 billion, representing a year-on-year decrease of 4.9%, with net profit at approximately RMB26.2 billion, representing a year-on-year decrease of 23.8%. Sizable garment and apparel enterprises recorded revenue of approximately RMB561.7 billion, representing a year-on-year decrease of 8.1%, with net profit at approximately RMB24.5 billion, representing a year-on-year decrease of 3.1%.

業務回顧

滿地科技股份有限公司（「本公司」，連同其附屬公司，統稱「本集團」）董事會（「董事會」）向本公司股東提呈本集團截至二零二三年六月三十日止六個月的業績。於截至二零二三年六月三十日止六個月回顧期內，本集團的收益較截至二零二二年六月三十日止六個月的約人民幣30.4百萬元增加178.0%至約人民幣84.6百萬元。收益整體增加乃主要由於COVID-19疫情後中國客戶的銷售需求增加，以及期內新收購的附屬公司的彈性織帶銷售收益增加。

本公司擁有人應佔虧損自截至二零二二年六月三十日止六個月的約人民幣50.3百萬元減少至截至二零二三年六月三十日止六個月的約人民幣8.9百萬元。每股虧損自截至二零二二年六月三十日止六個月的人民幣0.9105元減少至截至二零二三年六月三十日止六個月的人民幣0.0027元。

行業回顧

根據中國國家統計局的資料，於二零二三年前六個月，紡織業規模企業錄得收益總額約人民幣10,711億元，同比下降4.9%；實現淨利潤約人民幣262億元，同比下降23.8%。紡織服裝及服飾業規模企業錄得收益約人民幣5,617億元，同比下降8.1%；實現淨利潤約人民幣245億元，同比下降3.1%。

FINANCIAL REVIEW

Revenue

The Group's revenue increased from approximately RMB30.4 million for the six months ended 30 June 2022 to approximately RMB84.6 million for the six months ended 30 June 2023.

The revenue from fabrics products was amounted to approximately RMB13.1 million for the six months ended 30 June 2023 as compared to RMB13.1 million for the six months ended 30 June 2022. The sales quantities was amounted to approximately 2.51 million meters (2022: 2.56 million meters).

The Group reduced the export sales while boosted the local sales of clothing products in the PRC during the period. The revenue from sales of shoes and clothing increased from approximately RMB17.4 million for the six months ended 30 June 2022 to approximately RMB63.1 million for the six months ended 30 June 2023.

The Group's revenue also included sales of elastic webbings upon the completion of acquisition of Leader Elastic Limited and its subsidiaries on 28 April 2023 that their financial results had been consolidated into the Group's consolidated financial statements. The revenue from elastic webbings products amounted to approximately RMB8.4 million during the period.

財務回顧 收益

本集團的收益由截至二零二二年六月三十日止六個月的約人民幣30.4百萬元增加至截至二零二三年六月三十日止六個月的約人民幣84.6百萬元。

截至二零二三年六月三十日止六個月的面料產品的收益約為人民幣13.1百萬元，而截至二零二二年六月三十日止六個月為人民幣13.1百萬元。銷量約為2.51百萬元（二零二二年：2.56百萬元）。

期內，本集團減少服裝產品出口銷售，並推動於中國的本土銷售。鞋履及服裝銷售的收益由截至二零二二年六月三十日止六個月的約人民幣17.4百萬元增加至截至二零二三年六月三十日止六個月的約人民幣63.1百萬元。

於二零二三年四月二十八日完成收購利達彈性織物有限公司及其附屬公司後，本集團之收益亦包括銷售彈性織帶，其財務業績已併入本集團之綜合財務報表。彈性織帶產品於期內之收益為約人民幣8.4百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The table below sets out a breakdown of the Group's revenue categorised by products for the periods:

下表載列本集團期內按產品分類的收益明細：

		For the six months ended 30 June 截至六月三十日止六個月			
		2023	% to total	2022	% to total
		RMB'000	revenue	RMB'000	revenue
		二零二三年	佔總	二零二二年	佔總
		人民幣千元	收益的%	人民幣千元	收益的%
Shoes and clothes	鞋履及服裝	63,053	74.5	17,359	57.0
Fabrics	面料	13,139	15.5	13,074	43.0
Elastic webbings	彈性織帶	8,418	10.0	-	-
Total	總計	84,610	100.0	30,433	100.0

Cost of sales

The Group's cost of sales increased by 162.5% from approximately RMB28.1 million for the six months ended 30 June 2022 to approximately RMB73.8 million for the six months ended 30 June 2023. Such increase was mainly in line with the overall revenue for the period.

銷售成本

本集團銷售成本由截至二零二二年六月三十日止六個月的約人民幣28.1百萬元增加162.5%至截至二零二三年六月三十日止六個月的約人民幣73.8百萬元。有關增加與本期間整體收益的情況基本一致。

The table below sets out a breakdown of the Group's cost of sales categorised by products for the periods:

下表載列本集團期內按產品分類的銷售成本明細：

		For the six months ended 30 June 截至六月三十日止六個月			
		2023	% to total	2022	% to total
		RMB'000	cost of sales	RMB'000	cost of sales
		二零二三年	佔總銷售	二零二二年	佔總銷售
		人民幣千元	成本百分比	人民幣千元	成本百分比
Shoes and clothes	鞋履及服裝	54,246	73.5	15,555	55.3
Fabrics	面料	12,942	17.5	12,563	44.7
Elastic webbings	彈性織帶	6,609	9.0	-	-
Total	總計	73,797	100.0	28,118	100.0

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Gross profit

The table below sets out a breakdown of the Group's gross profit categorised by products for the period:

毛利

下表載列本集團於本期間按產品分類的毛利明細：

		For the six months ended 30 June 截至六月三十日止六個月			
		2023 RMB'000 二零二三年 人民幣千元	Gross profit margin 毛利率	2022 RMB'000 二零二二年 人民幣千元	Gross profit margin 毛利率
Shoes and clothes	鞋履及服裝	8,807	14.0%	1,804	10.4%
Fabrics	面料	197	1.5%	511	3.9%
Elastic webbings	彈性織帶	1,809	21.5%	-	-
Total	總計	10,813	12.8%	2,315	7.6%

The Group's gross margin increased from 7.6% for the year ended 30 June 2022 to 12.8% for the year ended 30 June 2023 was mainly because the Group increased the local sales in the PRC that could generate a higher profit margin than the export sales to the Asian countries. The sales of elastic webbings also increased the overall gross profits margin during the period.

本集團的毛利率由截至二零二二年六月三十日止年度的7.6%增加至截至二零二三年六月三十日止年度的12.8%。此乃主要由於本集團增加於中國的本土銷售，其利潤率高於向亞洲國家進行出口銷售。期內彈性織帶銷售亦推升整體毛利率。

Other expenses, net

The slight decrease of other expenses of approximately RMB1.34 million for the six months ended 30 June 2022 to approximately RMB1.29 million for the six months ended 30 June 2023 was mainly attributable to the decrease in recognition of the rental income during the period.

其他開支淨額

其他開支由截至二零二二年六月三十日止六個月約人民幣1.34百萬元小幅減少至截至二零二三年六月三十日止六個月約人民幣1.29百萬元乃主要由於本期間確認租金收入減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Selling and distribution costs

The increase in selling and distribution expenses by 701.6% from approximately RMB0.8 million for the six months ended 30 June 2022 to approximately RMB6.2 million for the six months ended 30 June 2023 was attributable to an increase in transportation fees and promotion costs resulted from an increase in local sales of clothes products for the period.

General and administrative expenses

The decrease in general and administrative expenses by 14.2% from approximately RMB14.7 million for the six months ended 30 June 2022 to approximately RMB12.7 million for the six months ended 30 June 2023 was mainly because the Group strictly controlled and reduced the administrative costs during the period.

Finance costs

The decrease in finance costs from approximately RMB35.1 million for the six months ended 30 June 2022 to approximately RMB7.5 million for the six months ended 30 June 2023 was mainly attributable to a decrease in interest expenses accrued for the bonds liabilities which had been settled for the period.

Income tax expense

Income tax expenses of approximately RMB0.2 million was recognised for the period, mainly represented under-provision for Hong Kong Profits Tax in prior years and provision for Hong Kong Profits Tax and PRC Enterprise Income Tax for the period.

Loss for the period attributable to the owners of the Company

As a result of the above factors, the loss attributable to the owners of the Company decreased from approximately RMB50.3 million for the six months ended 30 June 2022 to approximately RMB8.9 million for the six months ended 30 June 2023.

銷售及分銷成本

銷售及分銷開支由截至二零二二年六月三十日止六個月約人民幣0.8百萬元增加701.6%至截至二零二三年六月三十日止六個月約人民幣6.2百萬元，乃由於本期間服裝產品的本土銷售增加導致運輸費用及推廣成本增加所致。

一般及行政開支

一般及行政開支由截至二零二二年六月三十日止六個月的約人民幣14.7百萬元減少14.2%至截至二零二三年六月三十日止六個月的約人民幣12.7百萬元，主要乃由於本集團於期內嚴格控制並縮減行政成本所致。

融資成本

融資成本由截至二零二二年六月三十日止六個月的約人民幣35.1百萬元減少至截至二零二三年六月三十日止六個月的約人民幣7.5百萬元，主要由於債券負債（已於期內清償）應計的利息開支減少。

所得稅開支

期內確認所得稅開支約人民幣0.2百萬元，主要指過往年度香港利得稅撥備不足及期內就香港利得稅及中國企業所得稅作出撥備。

本公司擁有人應佔期內虧損

由於上述原因，本公司擁有人應佔虧損由截至二零二二年六月三十日止六個月約人民幣50.3百萬元減少至截至二零二三年六月三十日止六個月約人民幣8.9百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Liquidity and financial resources

The Group continues to be prudent in making financial arrangements to ensure it has adequate liquidity for its future development. As at 30 June 2023, the Group's bank and cash balances amounted to approximately RMB23.6 million (as at 31 December 2022: approximately RMB1.3 million). The Group funded its working capital and other capital requirements principally by cash generated from our financing activities.

Borrowings

The decrease in Group's borrowings to approximately RMB244.5 million (as at 31 December 2022: RMB1,076.1 million) was mainly the settlement of bonds liabilities by an issue and allotment of the Scheme Shares in January 2023. All the borrowings are denominated in RMB and HKD. Particulars of the Group's borrowings as at 30 June 2023 are set out in note 17 to the condensed consolidated financial statements.

Net current assets and working capital

The following table sets forth the Group's current ratio and gearing ratio:

		As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元
Current assets	流動資產	134,032	58,006
Current liabilities	流動負債	589,348	1,284,755
Net current liabilities	流動負債淨額	(454,316)	(1,226,749)
Current ratio	流動比率	22.7%	4.5%
Gearing ratio	權益負債比率	N/A不適用	N/A不適用

Increase in current ratio was mainly attributable to a decrease in current portion of the unsecured bonds during the period.

流動資金及財務資源

本集團繼續奉行審慎的財務安排，並保留充裕的流動資金作其未來業務發展用途。於二零二三年六月三十日，本集團銀行及現金結餘約人民幣23.6百萬元（於二零二二年十二月三十一日：約人民幣1.3百萬元）。本集團的營運資金及其他資金需求主要透過融資活動產生的現金撥付。

借款

本集團的借款減至約人民幣244.5百萬元（於二零二二年十二月三十一日：人民幣1,076.1百萬元）主要由於在二零二三年一月通過發行及配發計劃股份清償債券負債。所有借款均以人民幣及港元計值。本集團於二零二三年六月三十日的借款詳情載於簡明合併財務報表附註17。

流動資產淨值及營運資金

下表載列本集團流動比率及權益負債比率：

	As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元
Current assets	134,032	58,006
Current liabilities	589,348	1,284,755
Net current liabilities	(454,316)	(1,226,749)
Current ratio	22.7%	4.5%
Gearing ratio	N/A不適用	N/A不適用

流動比率上升主要由於期內無抵押債券之流動部分減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Foreign exchange risk

The Group mainly operates in the mainland China with most of the revenue and expenditure transactions denominated and settled in RMB, where its foreign exchange risk is limited. The functional currency of the Company and its subsidiaries is RMB.

Capital expenditure

For the six months ended 30 June 2023 and 2022, the Group did not acquire any property, plant and equipment.

Pledge of assets

As at 30 June 2023 and 2022, certain land use rights and buildings, machinery and equipment of the Group were pledged to secure banking facilities for purposes of working capital.

Contingent liabilities

During the course of business, the Group has received claims from suppliers, customers and lenders concerned with the quality of goods and repayment of debts, including claims of insignificant or unspecified amounts. The directors are of the opinion that the Group has a meritorious defence against these claims. Accordingly, the directors do not believe that these claims will have any material adverse impact on the Group and accordingly no provisions have been made in respect thereof.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As at 30 June 2023, the Company did not have any concrete plan and had not entered into any negotiation, agreement, arrangement or understanding (concluded or otherwise) relating to acquisition or disposal of subsidiaries, associates or joint ventures.

外匯風險

本集團主要於中國內地營運，大部分收益及開支交易以人民幣計值及結算，故外幣匯兌風險有限。本公司及其附屬公司的功能貨幣為人民幣。

資本開支

截至二零二三年及二零二二年六月三十日止六個月，本集團並無收購任何物業、廠房及設備。

資產抵押

於二零二三年及二零二二年六月三十日，本集團若干土地使用權及樓宇、機器及設備已予抵押，以取得用作營運資金的銀行融資。

或然負債

於業務過程中，本集團收到來自供應商、客戶及借款人有關商品質量及償還債務的申索，包括所涉金額不重大或不明的申索。董事認為，本集團就該等申索具有有力抗辯。因此，董事相信該等申索對本集團不會產生任何重大不利影響，故並無就此作出任何撥備。

重大投資、重大收購以及出售附屬公司、聯營公司及合營企業

於二零二三年六月三十日，本公司並無任何具體計劃以收購或出售附屬公司、聯營公司或合營企業，亦無就此達成任何磋商、協議、安排或諒解（不論是否已訂立）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

The Board currently does not have any future plans for material investments or capital assets. The Directors will continue to monitor the industry and review its business expansion plans regularly, so as to take necessary measures in the best interests of the Group and the Shareholders.

HUMAN RESOURCES

As at 30 June 2023, the Group had a total workforce of 321 (as at 31 December 2022: 167). The Group offers its staff competitive remuneration schemes. In addition, discretionary bonuses and share options may also be granted to eligible staff based on individual and Group's performance. The Group is committed to nurturing a learning and sharing culture in the organization. Heavy emphasis is placed on the training and development of individual staff and team building, as the Group's success is dependent on the contribution of all functional divisions comprising skilled and motivated staff.

INTERIM DIVIDEND

The Board has resolved not to declare any dividend for the six months ended 30 June 2023 (2022: Nil).

PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

重大投資或資本資產的未來計劃

董事會目前並無任何重大投資或資本資產的未來計劃。董事將繼續觀察行業，並定期檢討其業務擴張計劃，以採取符合本集團及股東最佳利益的必要措施。

人力資源

於二零二三年六月三十日，本集團員工合共321名（於二零二二年十二月三十一日：167名）。本集團向其員工提供具競爭力的酬金計劃。此外，合資格員工亦可按其個人及本集團的表現獲授酌情花紅及購股權。本集團致力於組織內營造學習及分享文化。本集團的成功有賴由技巧純熟且士氣高昂的員工組成的所有職能部門的貢獻，故此本集團重視員工的個人培訓及發展，以及團隊建設。

中期股息

截至二零二三年六月三十日止六個月，董事會已議決不宣派任何股息（二零二二年：無）。

購買、出售及贖回本公司上市證券

截至二零二三年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FUTURE OUTLOOK

The management of the Group has actively explored opportunities to engage in different businesses by acquisition of companies in the Hong Kong and PRC, and to diversify the trading risks of the loss-making business and to improve the financial position and cash flow of the Group.

The Group has currently incorporated a new subsidiary to commence a new business in advertising on online media in the second half of 2023. Through cooperating with mainstream media and building up a experienced advertising team, the management is confident that such a new business will increase the income source of the Group.

STATUS OF THE IMPLEMENTATION OF THE SCHEME

References are made to the announcements of Moody Technology Holdings Limited (the "Company") dated 11 November 2020, 11 April 2022, 18 May 2022, 9 June 2022, 28 June 2022, 5 September 2022, 4 January 2023, 28 August 2023 and 30 August 2023 and the circular of the Company dated 21 July 2022 (the "Circular") in relation to, inter alia, the Scheme. Unless otherwise defined herein, capitalised terms used in this report shall have the same meanings as defined in the Circular.

未來展望

本集團管理層積極探索機會，透過收購香港及中國公司，涉足不同業務，及分散虧損業務的交易風險並提升本集團的財務狀況及現金流。

本集團當前已註冊成立一間新附屬公司，以於二零二三年下半年開展新線上媒體廣告業務。透過與主流媒體合作並建立一支經驗豐富的廣告團隊，管理層相信有關新業務將增加本集團之收入來源。

計劃實施情況

茲提述滿地科技股份有限公司（「本公司」）日期為二零二零年十一月十一日、二零二二年四月十一日、二零二二年五月十八日、二零二二年六月九日、二零二二年六月二十八日、二零二二年九月五日、二零二三年一月四日、二零二三年八月二十八日及二零二三年八月三十日之公告及本公司日期為二零二二年七月二十一日之通函（「通函」），內容有關（其中包括）計劃。除本報告另有界定外，本報告所用詞彙與通函所界定者具有相同涵義。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

As disclosed in the Company's announcement dated 4 January 2023, an aggregate of 3,262,705,241 Scheme Shares were allotted and issued to the Scheme Creditors at the issue price of HK\$0.317 per Scheme Share for settlement of the all the Admitted Claims of the Scheme Creditors totalling approximately HK\$1,034.3 million. These Scheme Shares have been available for trading off-market since their issuance while not yet been admitted into CCASS for trading. Given that the Petition has not yet been dismissed, in order to enable the Scheme Shares to be admitted into CCASS for trading, HKSCC required the Company to either obtain a validation order or to discharge the Petition. As it takes time for the Company to take administrative steps and prepare the documents to satisfy HKSCC's requirements, whilst these Scheme Shares have been available for trading off-market since their issuance, they have not yet been admitted into CCASS for trading. For avoidance of doubt, all Shares issued subsequent to the appointment of the joint and several provisional liquidators of the Company other than the Scheme Shares (including those issued under the rights issue and placings) have been admitted into CCASS for trading as the Company has obtained validation orders from the Bermuda Court, if necessary.

The Company has already taken out an application to the Hong Kong High Court (the "Court") to seek the Court's direction on certain administration matters on the Scheme, which was heard on 30 August 2023. The Court adjourned the hearing to 25 January 2024. Once the Court confirms these, the Company will take necessary procedures to apply to discharge the joint and several provisional liquidators of the Company and dismiss the Petition in the Bermuda Court such that the Scheme Shares will be eligible for trading on CCASS.

In addition, Edward Alexander Niles Whittaker of R&H Services Limited left the firm in April 2023 and he has been replaced by Francine Michelle Mason. As at the date of the interim report, the joint and several provisional liquidators are TANG Chung Wah and KAN Lap Kee of Shinewing Specialist Advisory Services Limited and Francine Michelle Mason of R&H Services Limited.

誠如本公司日期為二零二三年一月四日之公告所披露，合共3,262,705,241股計劃股份已按發行價每股計劃股份0.317港元配發及發行予計劃債權人，以清償計劃債權人的所有認可索償，總額約1,034.3百萬港元。該等計劃股份自發行其可於場外進行買賣，但尚未獲納入中央結算系統進行買賣。鑑於呈請尚未被駁回，為令計劃股份獲納入中央結算系統進行買賣，香港結算要求本公司取得認可令或解除呈請。由於本公司需要時間採取行政措施及編製文件以滿足香港結算的要求，儘管該等計劃股份自發行其可於場外進行買賣，但尚未獲納入中央結算系統進行買賣。為免生疑，除計劃股份外，於本公司委任共同及個別臨時清盤人後發行之所有股份（包括根據供股及配售發行之股份）獲納入中央結算系統進行買賣，原因為本公司已獲得百慕達法院之認可令（倘必要）。

本公司已向香港高等法院（「法院」）提出申請，尋求法院就計劃之若干行政事宜作出指示。該申請已於二零二三年八月三十日聆訊。法院將聆訊延後至二零二四年一月二十五日。法院一經確認該等事宜，本公司將採取必要程序申請解除本公司之共同及個別臨時清盤人及於百慕達法院駁回澄清，以令計劃股份合資格於中央結算系統進行買賣。

此外，R&H Services Limited之Edward Alexander Niles Whittaker已於二零二三年四月離開該公司並由Francine Michelle Mason接替。於中期報告日期，共同及個別臨時清盤人為信永中和諮詢專項服務有限公司之鄧忠華及簡立祈以及R&H Services Limited之Francine Michelle Mason。

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

First placing of new shares under general mandate

Reference is made to the Company's announcements dated 8 June 2023 and 3 July 2023 in relation to a placing of new shares under general mandate. On 8 June 2023, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company appointed the Placing Agent as its agent to procure not less than six Placees to subscribe up to 200,000,000 Placing Shares at a price of HK\$0.490 per Placing Share on a best effort basis on the terms and subject to the condition of the Placing Agreement. The conditions precedent set out in the Subscription Agreements have been fulfilled and the Completion took place on 3 July 2023. An aggregate of 133,690,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing price of HK\$0.490 per Placing Share. The net proceeds from the Subscription are approximately HK\$64.3 million which are intended to be used as general working capital of the Group.

Second placing of new shares under general mandate

Reference is made to the Company's announcements dated 7 August 2023 and 30 August 2023 in relation to a placing of new shares under general mandate. On 7 August 2023, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company appointed the Placing Agent as its agent to procure not less than six Placees to subscribe up to 100,000,000 Placing Shares at a price of HK\$0.950 per Placing Share on a best effort basis on the terms and subject to the condition of the Placing Agreement. The conditions precedent set out in the Subscription Agreements have been fulfilled and the Completion took place on 30 August 2023. An aggregate of 64,230,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing price of HK\$0.950 per Placing Share. The net proceeds from the Subscription are approximately HK\$60.4 million which are intended to be used as general working capital of the Group.

報告期後重大事項

根據一般授權第一次配售新股份

茲提述本公司日期為二零二三年六月八日及二零二三年七月三日的公告，內容有關根據一般授權配售新股份。於二零二三年六月八日，本公司與配售代理訂立配售協議，據此，本公司委任配售代理代其盡最大努力依據配售協議所載條款並在其條件規限下促使不少於六名承配人按每股配售股份0.490港元的價格認購最多200,000,000股配售股份。認購協議所載先決條件已獲達成及完成於二零二三年七月三日落實。配售代理已按每股配售股份0.490港元之配售價成功配售合共133,690,000股配售股份予不少於六名承配人。認購事項之所得款項淨額約為64.3百萬港元擬用作本集團之一般營運資金。

根據一般授權第二次配售新股份

茲提述本公司日期為二零二三年八月七日及二零二三年八月三十日的公告，內容有關根據一般授權配售新股份。於二零二三年八月七日，本公司與配售代理訂立配售協議，據此，本公司委任配售代理代其盡最大努力依據配售協議所載條款並在其條件規限下促使不少於六名承配人按每股配售股份0.950港元的價格認購最多100,000,000股配售股份。認購協議所載先決條件已獲達成及完成於二零二三年八月三十日落實。配售代理已按每股配售股份0.950港元之配售價成功配售合共64,230,000股配售股份予不少於六名承配人。認購事項之所得款項淨額約為60.4百萬港元擬用作本集團之一般營運資金。

ADDITIONAL INFORMATION

其他資料

DISCLOSURE OF INTERESTS IN SECURITIES

A. Directors' Interests in the Shares of the Company

As at 30 June 2023 and the date of this interim report, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company, any of its Group members or its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange, pursuant to the Model Code for Securities Transaction by Directors of Listed Issuers contained in the Listing Rules, once the shares are listed.

B. Substantial shareholders' interests in the shares and underlying shares of the Company

As at 30 June 2023 and the date of this interim report, the Directors are not aware of any persons (not being a director or a chief executive of the Company) had, or were deemed to have an interest or short position in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 5% or more of the Company's issued share capital as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

There is no related party transactions nor connected transactions during the period ended 30 June 2023.

於證券中的權益披露

A. 董事於本公司股份之權益

於二零二三年六月三十日及本中期報告日期，本公司董事及主要行政人員概無於本公司、其任何集團成員公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例之該等規定被當作或視為擁有之權益或淡倉）或根據證券及期貨條例第352條須記錄於該條例所指之登記冊或根據上市規則所載上市發行人董事進行證券交易之標準守則，股份一經上市便須知會本公司及聯交所之權益或淡倉。

B. 主要股東於本公司股份及相關股份中的權益

於二零二三年六月三十日及本中期報告日期，董事概不知悉任何人士（並非本公司董事或最高行政人員）擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露的股份或相關股份的權益或淡倉，或直接或間接於本公司5%或以上的已發行股本中擁有已記入根據證券及期貨條例第336條規定須存置的登記冊的權益或淡倉。

關聯方交易及關連交易

於截至二零二三年六月三十日止期間，概無發生關聯方交易或關連交易。

ADDITIONAL INFORMATION

其他資料

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the knowledge of the Directors, as at the date of this report, the Company has maintained a sufficient public float of at least 25% of the Company's issued share capital as required under the Listing Rules.

DIRECTORS' INTEREST IN COMPETING BUSINESS

As at 30 June 2023, none of the Directors or any of their respective associates of the Company had engaged in any business that competed or may compete with the business of the Group, or had any other conflict of interests with the Group.

CORPORATE GOVERNANCE

The Company was committed to maintaining high level of corporate governance and has steered its development and protected the interests of the Shareholders in an enlightened and open manner. Throughout the six months ended 30 June 2023, the Company had complied with the code provisions prescribed in the Corporate Governance Code (the "CG Code") set out in Appendix 14 to the Listing Rules save for code provision A.1.8.

Code provision A.1.8

The code provision A.1.8 of the CG Code stipulates that the Company should arrange appropriate insurance cover in respect of legal action against its Directors. Currently, the Company does not consider necessary to have insurance cover for legal action against its Directors and will monitor any changes to the situation and make necessary action. The Board believes with the current internal control system and the close supervision of the management, the Directors' risk of being sued or getting involved in litigation in their capacity as Directors is relatively low.

The Company will, from time to time, review and enhance its corporate governance practices to ensure that these continue to meet the requirements of the CG Code.

充足公眾持股量

根據本公司公開可得之資料及據董事所知，於本報告日期，本公司已按上市規則規定維持充足公眾持股量，本公司已發行股本至少25%由公眾持有。

董事於競爭業務之權益

於二零二三年六月三十日，概無本公司董事或彼等各自之任何聯繫人從事任何與本集團業務構成競爭或可能構成競爭的業務，或與本集團有任何其他利益衝突。

企業管治

本公司一直致力保持高水平企業管治，以開明和開放的方式引領其發展及保障股東的權益。於截至二零二三年六月三十日止六個月整個期間，本公司已遵守上市規則附錄十四所載之企業管治守則（「企業管治守則」）規定的守則條文，惟守則條文第A.1.8條除外。

守則條文第A.1.8條

企業管治守則守則條文第A.1.8條規定，本公司應就其董事可能會面對的法律行動作適當的投保安排。本公司現時認為，無須就其董事可能會面對的法律行動作投保安排，但會監察狀況所出現的任何變動，並會採取必要行動。董事會認為，在現有內部監控系統和管理層緊密監督之下，董事們因其董事的身份而遭起訴或牽涉訴訟的風險較低。

本公司將不時審閱及加強其企業管治常規以確保其持續符合企業管治守則的規定。

ADDITIONAL INFORMATION

其他資料

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct for dealing in securities of the Company by the Directors. After specific enquiry made by the Company, all of the Directors confirmed that they had complied with the required standards set out in the Model Code and the Company's code of conduct regarding the Directors' securities transactions during the period under review.

AUDIT COMMITTEE

The Audit Committee comprises all the three independent non-executive Directors, namely, Mr. Chow Yun Cheung and Mr. Lin Yugang and Mr. Li Gang (appointed on 2 August 2023). Mr. Chow Yun Cheung is the chairman of the Audit Committee. The terms of reference of the Audit Committee comply with the code provisions of the CG Code. The Audit Committee is responsible for reviewing and supervising the Group's financial reporting process and overseeing the risk management and internal control systems and providing advice and recommendations to the Board.

REMUNERATION COMMITTEE

The Remuneration Committee comprises three independent non-executive Directors, namely, Mr. Lin Yugang, Mr. Chow Yun Cheung, and Mr. Li Gang (appointed on 2 August 2023). Mr. Lin Yugang is the chairman of the Remuneration Committee. The terms of reference of the Remuneration Committee comply with the code provisions of the CG Code. The Remuneration Committee is principally responsible for formulating the Group's policy and structure for all remuneration of the Directors and senior management and providing advice and recommendations to the Board.

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的標準守則，作為董事進行本公司證券交易的行為守則。經本公司作出特定查詢後，全體董事確認，彼等於回顧期內已遵守標準守則及本公司操守守則所載關於董事進行證券交易之規定標準。

審核委員會

審核委員會包括全體三名獨立非執行董事，即周潤璋先生、林宇剛先生及黎剛先生（於二零二三年八月二日獲委任）。周潤璋先生為審核委員會主席。審核委員會的職權範圍符合企業管治守則之守則條文。審核委員會負責審閱及監督本集團的財務申報程序及監察風險管理及內部監控系統，並向董事會提供意見及推薦建議。

薪酬委員會

薪酬委員會包括三名獨立非執行董事，即林宇剛先生、周潤璋先生及黎剛先生（於二零二三年八月二日獲委任）。林宇剛先生為薪酬委員會主席。薪酬委員會的職權範圍符合企業管治守則之守則條文。薪酬委員會主要負責制定本集團有關全體董事及高級管理層薪酬的政策及架構，並向董事會提供意見及推薦建議。

ADDITIONAL INFORMATION

其他資料

NOMINATION COMMITTEE

The Nomination Committee comprises three members, namely, Mr. Li Wanyuan, Mr. Lin Yugang and Mr. Chow Yun Cheung. Mr. Li Wanyuan has been appointed as the chairman of the Nomination Committee since 2 August 2023. The terms of reference of the Nomination Committee comply with the code provisions of the CG Code. The Nomination Committee is principally responsible for reviewing the structure, size and composition of the Board, identifying individuals suitably qualified to become Board members, assessing the independence of independent non-executive Directors, and making recommendations to the Board on the appointment and re-appointment of Directors and succession planning for Directors.

REGULATORY COMPLIANCE COMMITTEE

The Regulatory Compliance Committee comprises of two members, namely Mr. Li Wanyuan and Mr. Tse Kwok Hing Henry, Mr. Li Wanyuan is the chairman of the Regulatory Compliance Committee. The committee directly reports to the Board and is primarily responsible for ensuring that our business operations and activities are in compliance with the relevant laws and regulations.

REVIEW OF INTERIM RESULTS

The Group's unaudited interim results for the six months ended 30 June 2023 have been reviewed by the Audit Committee.

By order of the Board

Moody Technology Holdings Limited

(Provisional Liquidators Appointed)

(For Restructuring Only)

Li Wanyuan

Acting Chairman

Hong Kong, 31 August 2023

As at the date of this report, the executive Directors are Mr. Li Wanyuan, Mr. Liu Junting and Ms. Lin Yuxi; and the independent non-executive Directors are Mr. Chow Yun Cheung, Mr. Lin Yugang and Mr. Li Gang.

提名委員會

提名委員會包括三名成員，即李萬元先生、林宇剛先生及周潤璋先生。李萬元先生自二零二三年八月二日起獲委任為提名委員會主席。提名委員會的職權範圍符合企業管治守則之守則條文。提名委員會主要負責審閱董事會架構、規模及成員組成，物色合資格成為董事會成員的合適人士，評估獨立非執行董事之獨立性，及向董事會就董事委任及續任以及董事繼任規劃提供推薦建議。

監管合規委員會

監管合規委員會包括兩名成員，即李萬元先生及謝國興先生。李萬元先生為監管合規委員會主席。該委員會直接向董事會報告，並主要負責確保我們的業務營運及活動符合相關法律及法規。

審閱中期業績

本集團截至二零二三年六月三十日止六個月的未經審核中期業績已由審核委員會審閱。

承董事會命

滿地科技股份有限公司

(已委任臨時清盤人)

(僅以重組為目的)

代理主席

李萬元

香港，二零二三年八月三十一日

於本報告日期，執行董事為李萬元先生、劉俊廷先生及林禹熙女士；以及獨立非執行董事為周潤璋先生、林宇剛先生及黎剛先生。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明合併損益及其他全面收益表

For the six months ended 30 June 2023 (Expressed in Renminbi ("RMB"))
截至二零二三年六月三十日止六個月(以人民幣(「人民幣」)列示)

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	收益	84,610	30,433
Cost of sales	銷售成本	(73,797)	(28,118)
Gross profit	毛利	10,813	2,315
Gain on bargain purchase	議價購買收益	7,767	-
Other expenses, net	其他開支·淨額	(1,292)	(1,344)
Selling and distribution costs	銷售及分銷成本	(6,188)	(772)
General and administrative expenses	一般及行政開支	(12,673)	(14,770)
Loss from operations	營運虧損	(1,573)	(14,571)
Finance costs	融資成本	(7,494)	(35,087)
Loss before tax	除稅前虧損	(9,067)	(49,658)
Income tax expense	所得稅開支	(183)	(621)
Loss and total comprehensive income for the period	期內虧損及全面收益總額	(9,250)	(50,279)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明合併損益及其他全面收益表

For the six months ended 30 June 2023 (Expressed in Renminbi ("RMB"))

截至二零二三年六月三十日止六個月(以人民幣(「人民幣」)列示)

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Loss and total comprehensive income for the period attributable to:	以下人士應佔期內虧損及全面收益總額：		
Owners of the Company	本公司擁有人	(8,868)	(50,279)
Non-controlling interests	非控股權益	(382)	-
		(9,250)	(50,279)
Loss per share	每股虧損		
- Basic (RMB)	- 基本(人民幣)	10(a) 0.0027	0.9105
- Diluted (RMB)	- 攤薄(人民幣)	10(b) 0.0027	0.9105

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明合併財務狀況表

As at 30 June 2023 (Expressed in RMB)
於二零二三年六月三十日 (以人民幣列示)

			As at 30 June 2023 於 二零二三年 六月三十日 RMB'000 (Unaudited) (未經審核)	As at 31 December 2022 於 二零二二年 十二月三十一日 RMB'000 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	186,941	168,459
Right-of-use assets	使用權資產	13	27,631	16,693
Investment in an associate	於一間聯營公司的投資		-	-
			214,572	185,152
Current assets	流動資產			
Inventories	存貨	14	60,654	10,409
Trade and other receivables	貿易及其他應收款項	15	49,805	46,299
Bank and cash balances	銀行及現金結餘		23,573	1,298
			134,032	58,006
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	16	362,243	328,831
Borrowings	借款	17	224,466	955,030
Lease liabilities	租賃負債		547	213
Tax payable	應付稅項		1,092	681
			588,348	1,284,755
Net current liabilities	流動負債淨額		(454,316)	(1,226,749)
Total assets less current liabilities	資產總額減流動負債		(239,744)	(1,041,597)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明合併財務狀況表

As at 30 June 2023 (Expressed in RMB)
於二零二三年六月三十日 (以人民幣列示)

			As at 30 June 2023 於 二零二三年 六月三十日 RMB'000 (Unaudited) (未經審核)	As at 31 December 2022 於 二零二二年 十二月三十一日 RMB'000 (Audited) (經審核)
Non-current liabilities	非流動負債			
Borrowings	借款	17	-	121,093
Lease liabilities	租賃負債		283	171
Deferred income	遞延收入		12,317	12,474
Deferred tax liabilities	遞延稅項負債		2,147	-
			14,747	133,738
Net liabilities	負債淨額		(254,491)	(1,175,335)
Equity	權益			
Share capital	股本	18	295,296	7,753
Reserves	儲備		(568,000)	(1,183,088)
Equity attributable to owners of the Company	本公司擁有人應佔權益		(272,704)	(1,175,335)
Non-controlling interest	非控股權益		18,213	-
Total deficit	虧絀總額		(254,491)	(1,175,335)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明合併權益變動表

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

		Attributable to the owners of the Company 本公司擁有人應佔					Non-controlling interests		Total
		Share capital 股本	Contribution surplus 實收盈餘	Capital reserve 資本儲備	Statutory reserve 法定儲備	Accumulated losses 累計虧損	Subtotal 小計	非控股權益	總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
At 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)								
		4,431	678,025	113,510	24,151	(1,867,914)	(1,047,797)	-	(1,047,797)
Subscription of new shares under general mandate	根據一般授權認購新股份	892	1,161	-	-	-	2,053	-	2,053
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	(50,279)	(50,279)	-	(50,279)
At 30 June 2022	於二零二二年六月三十日	5,323	679,186	113,510	24,151	(1,918,193)	(1,096,023)	-	(1,096,023)
At 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)	7,753	687,663	113,510	24,151	(2,008,412)	(1,175,335)	-	(1,175,335)
Issue of Scheme Shares	發行計劃股份	287,543	623,956	-	-	-	911,499	-	911,499
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	18,595	18,595
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	(8,868)	(8,868)	(382)	(9,250)
At 30 June 2023	於二零二三年六月三十日	295,296	1,311,619	113,510	24,151	(2,017,280)	(272,704)	18,213	(254,491)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明合併現金流量表

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash generated from/(used in) operating activities	經營活動所得/(所用)現金淨額	30,468	(3,560)
Cash flows from investing activities	投資活動所得現金流量		
Acquisition of subsidiaries, net of cash acquired	收購附屬公司，扣除已收購現金	(2,857)	-
Interest received	已收利息	34	2
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(2,823)	2
Cash flows from financing activities	融資活動所得現金流量		
Repayments of borrowings	償還借款	(5,370)	(32)
Interest on lease liabilities	租賃負債利息	-	(6)
Proceeds from issue of new shares	發行新股份之所得款項	-	2,053
Net cash (used in)/generated from financing activities	融資活動(所用)/所得現金淨額	(5,370)	2,015
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	22,275	(1,543)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	1,298	2,235
Cash and cash equivalents at end of the period	期末現金及現金等價物	23,573	692

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

1. GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 29 April 2013 and continued in Bermuda as an exempted company under the laws of Bermuda on 24 May 2019. The registered office of the Company is Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda. The principal place of business of the Company in Hong Kong is located at 20/F, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 25 April 2014 (the "Listing").

The Company is an investment holding company and its subsidiaries (collectively, the Group) are principally engaged in the sales of shoes and clothes, design, manufacturing and sales of fabrics as well as elastic webbings in the People's Republic of China (the "PRC").

This condensed consolidated financial information is presented in Renminbi ("RMB"), unless otherwise stated. The condensed consolidated financial statements of the Group for the six months ended 30 June 2023 were authorized for issue in accordance with a resolution of the directors on 31 August 2023.

These condensed consolidated financial statements have not been audited.

1. 一般資料

本公司於二零一三年四月二十九日在開曼群島註冊成立為獲豁免有限公司，並於二零一九年五月二十四日根據百慕達法律於百慕達存續為獲豁免公司。本公司的註冊辦事處為Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda。本公司於香港的主要營業地點位於香港上環德輔道中199號無限極廣場20樓。本公司股份自二零一四年四月二十五日起在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。

本公司是一家投資控股公司，連同其附屬公司(統稱「本集團」)主要於中華人民共和國(「中國」)從事鞋履及服裝銷售以及面料及彈性織帶設計、製造及銷售。

除另有指明外，本簡明合併財務資料以人民幣(「人民幣」)呈列。本集團截至二零二三年六月三十日止六個月的簡明合併財務報表已於二零二三年八月三十一日根據董事決議案授權刊發。

該等簡明合併財務報表尚未經審核。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

2. BASIS OF PREPARATION

The interim condensed consolidated financial statements for the six months ended 30 June 2023 have been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual consolidated financial statement of the Group for the year ended 31 December 2022 (the “2022 Annual Consolidated Financial Statements”).

3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the 2022 Annual Consolidated Financial Statements, except for the adoption of new standards effective as of 1 January 2023. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Several amendments and interpretations apply for the first time in 2023, but do not have an impact on the interim condensed consolidated financial statements of the Group.

2. 呈列基準

截至二零二三年六月三十日止六個月的中期簡明合併財務報表已根據國際會計準則理事會頒佈的國際會計準則(「國際會計準則」)第34號「中期財務報告」及聯交所證券上市規則的適用披露規定編製。本集團遵照其將繼續持續經營的基準編製財務報表。董事認為可合理預期本集團有足夠資源應付於可預見將來且自報告期末起計不少於12個月的持續經營。

中期簡明合併財務報表不包括年度財務報表規定的所有資料及披露，並應與本集團截至二零二二年十二月三十一日止年度之年度合併財務報表(「二零二二年年合併財務報表」)一併閱讀。

3. 採納新訂及經修訂國際財務報告準則

編製中期簡明合併財務報表所採用的會計政策與編製二零二二年年合併財務報表所遵循之會計政策一致，惟採用於二零二三年一月一日生效之新準則除外。本集團概無提早採用任何已頒佈但未生效之準則、詮釋或修訂。

多項修訂及詮釋於二零二三年首次應用，但對本集團中期簡明合併財務報表並無影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

4. SEGMENT INFORMATION

The Group has three reportable segments as follows:

- Sales of shoes and clothes; and
- Sales of fabrics
- Sales of elastic webbings

The Group's reportable segments are strategic business units that offer different products. They are managed separately because each business requires different technology and marketing strategies.

The accounting policies of the operating segments are the same as those described in note 5 to the 2022 Annual Consolidated Financial Statements. Segment profit or loss do not include other income, selling and distribution costs, impairment losses of goodwill of investment in an associate, general and administrative expenses, finance costs and share of losses of an associate. Segment assets do not include right-of-use assets, investment in an associate and bank and cash balances. Segment liabilities do not include amount due to an associate, current and deferred tax liabilities and borrowings.

4. 分部資料

本集團有以下三個可呈報分部：

- 鞋履及服裝銷售；及
- 面料銷售
- 彈性織帶銷售

本集團的可呈報分部為提供各種產品的策略業務單位。由於各業務需要不同的技術及營銷策略，故策略業務單位各自獨立管理。

經營分部的會計政策與二零二二年度合併財務報表附註5所述之會計政策相同。分部損益不包括其他收入、銷售及分銷成本、於一間聯營公司的投資商譽減值虧損、一般及行政開支、融資成本及分佔一間聯營公司虧損。分部資產不包括使用權資產、於一間聯營公司的投資以及銀行及現金結餘。分部負債不包括應付一間聯營公司款項、即期及遞延稅項負債以及借款。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

4. SEGMENT INFORMATION – continued

4. 分部資料—續

	Fabrics and clothes	Shoes and clothes	Elastic Webbings	Total
	面料	鞋履及服裝	彈性織帶	總計
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)

Segment results

Six months ended
30 June 2023:

分部業績

截至二零二三年
六月三十日止六個月：

Reportable revenue from external customers	來自外部客戶的可呈報收益	13,139	63,053	8,418	84,610
Reportable segment profit	可呈報分部溢利	197	8,807	1,809	10,813
Gain on bargain purchase	議價購買收益				7,767
Other expenses, net	其他開支淨額				(1,292)
Selling and distribution costs	銷售及分銷成本				(6,188)
General and administrative expenses	一般及行政開支				(12,673)
Finance costs	融資成本				(7,494)
Loss before tax	除稅前虧損				(9,067)
Segment assets and liabilities	分部資產及負債				
At 30 June 2023:	於二零二三年六月三十日：				
Segment assets	分部資產	185,705	40,333	81,679	307,717
Unallocated assets	未分配資產				40,887
Total assets	資產總額				348,604
Segment liabilities	分部負債	315,650	34,400	4,509	354,559
Unallocated liabilities	未分配負債				248,536
Total liabilities	負債總額				603,095

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

4. SEGMENT INFORMATION – continued

4. 分部資料—續

	Fabrics 面料 RMB'000 人民幣千元 (Unaudited) (未經審核)	Shoes and clothes 鞋履及服裝 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)	
Segment results	分部業績			
Six months ended 30 June 2022:	截至二零二二年 六月三十日止六個月:			
Reportable revenue from external customers	來自外部客戶 可呈報收益	13,074	17,359	30,433
Reportable segment profit	可呈報分部溢利	511	1,804	2,315
Other income/(expenses), net	其他收入/(開支)淨額			(1,344)
Selling and distribution costs	銷售及分銷成本			(772)
General and administrative expenses	一般及行政開支			(14,770)
Finance costs	融資成本			(35,087)
Loss before tax	除稅前虧損			(49,658)
Segment assets and liabilities	分部資產及負債			
At 30 June 2022:	於二零二二年 六月三十日:			
Segment assets	分部資產	212,312	9,302	221,614
Unallocated assets	未分配資產			692
Total assets	資產總額			222,306
Segment liabilities	分部負債	292,858	13	292,871
Unallocated liabilities	未分配負債			1,025,458
Total liabilities	負債總額			1,318,329

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4. SEGMENT INFORMATION – continued Geographical information

The Group's revenue from external customers by location of operations are detailed below:

4. 分部資料—續 地區資料

本集團來自外部客戶收益按經營位置詳列如下：

		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PRC	中國	84,075	13,074
Korea	韓國	-	15,356
Japan	日本	-	2,003
Others	其他	535	-
		84,610	30,433

Over 90% of the Group's non-current assets (excluding right-of-use assets and investment in an associate) are located in the PRC. Accordingly, no further geographical information of non-current assets was disclosed.

本集團超過90%的非流動資產(不包括使用權資產及於一間聯營公司的投資)位於中國。因此，概無披露非流動資產的其他地區資料。

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5. BUSINESS COMBINATIONS

Acquisition of Leader Elastic Limited

On 28 April 2023, the Group acquired 80.95% of the issued share capital of Leader Elastic Limited ("Leader Elastic"), a company with limited liability incorporated under the laws of Hong Kong. Leader Elastic owns approximately 84.14% of the entire issued share capital of Zhuhai Sundust Apparel Co. Ltd, a public company incorporated in the PRC whose shares are listed on the National Equities Exchange and Quotations in the PRC (stock code: 832674) and whose principal business is the sales of elastic webbing in Hong Kong and manufacturing and sales of elastic webbing in PRC.

The Group has acquired Leader Elastic because it will expand the Company's business in the production and the sales of elastic webbing used for bras and underwear, and strengthen the products, revenue sources and cash flow position of the Group in future. The acquisition has been accounted for using the acquisition method. The interim condensed consolidated financial statements include the results of Leader Elastic and its subsidiaries ("Leader Elastic Group") for the two month period from the acquisition date.

5. 業務合併

收購利達彈性織物有限公司

於二零二三年四月二十八日，本集團收購利達彈性織物有限公司（「利達彈性織物」）80.95%的已發行股本，利達彈性織物為一家根據香港法律註冊成立的有限公司。利達彈性織物擁有珠海泓利服飾股份有限公司（一間於中國註冊成立的公眾公司，其股份於中國全國中小企業股份轉讓系統掛牌交易（證券代碼：832674）全部已發行股本約84.14%及其主要業務為於香港銷售彈性織帶及於中國製造和銷售彈性織帶。

本集團已收購利達彈性織物，原因為收購將可拓展本公司用於文胸及內衣的彈性織帶的製造和銷售業務，且日後將增強本集團的產品、收入來源及現金流量狀況。收購已使用收購法入賬。中期簡明合併財務報表包括利達彈性織物及其附屬公司（「利達彈性織物集團」）自收購日期起兩個月期間的業績。

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5. BUSINESS COMBINATIONS – continued Acquisition of Leader Elastic Limited – continued

The fair values of the identifiable assets and liabilities of Leader Elastic Group as at the date of acquisition were:

5. 業務合併－續 收購利達彈性織物有限公司－續

利達彈性織物集團於收購日期的可識別資產及負債的公平值為：

	Note 附註	Fair value recognised on acquisition 於收購時 確認之公平值 RMB'000 人民幣千元
Assets		
Property, plant and equipment		26,161
Right-of-use assets		11,230
Inventories		49,324
Trade and other receivables		12,952
Bank and cash balances		15,689
		<hr/>
		115,356
Liabilities		
Trade and other payables		8,275
Amount due to the ultimate holding company		–
Lease liabilities	(a)	446
Current tax liabilities		212
Deferred tax liabilities		2,147
Bank borrowings		59,368
		<hr/>
		70,448
		<hr/>
Total identifiable net assets at fair value		44,908
		<hr/>

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5. BUSINESS COMBINATIONS – continued Acquisition of Leader Elastic Limited – continued

5. 業務合併－續 收購利達彈性織物有限公司－續

		Note	Fair value recognised on acquisition 於收購時 確認之公平值 RMB'000 人民幣千元
		附註	
Non-controlling interests	非控股權益	(b)	(18,595)
Gain on bargain purchase	議價購買之收益		<u>26,313</u> (7,767)
Purchase consideration transferred	轉撥之購買代價	(c)	<u>18,546</u>
Analysis of cash flows on acquisition:	收購之現金流量分析:		
Net cash acquired with the subsidiary (included in cash flows from investing activities)	收購附屬公司所得現金淨額(包括投資活動所得現金流量)		15,689
Cash paid	已付現金		<u>(18,546)</u>
Net cash flow on acquisition	收購之現金流量淨額		<u>(2,857)</u>

(a) Shareholder's loan

As at the acquisition date, the amount due to the ultimate holding company amounted to approximately RMB35,318,000. According to the sales and purchases agreement (the "Agreement") dated 14 October 2022 for the Acquisition, the amount owed by Leader Elastic to the shareholder in aggregate of approximately RMB34,201,000 (equivalent to approximately HK\$38,800,000) had been assigned to the Group on the acquisition date. The remaining balance upon the loan assignment of approximately RMB1,117,000 was reclassified to amounts due to non-controlling shareholders, which was included in trade and other payables.

(a) 股東貸款

於收購日期，應付最終控股公司款項為約人民幣35,318,000元。根據收購事項之日期為二零二二年十月十四日之買賣協議(「協議」)，利達彈性織物結欠股東款項合共約人民幣34,201,000元(相當於約38,800,000港元)已於收購日期轉讓予本集團。貸款轉讓後之剩下結餘約人民幣1,117,000元獲重新分類為應付非控股股東款項，其計入貿易及其他應付款項。

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5. BUSINESS COMBINATIONS – continued Acquisition of Leader Elastic Limited – continued

(b) Non-controlling interests

The non-controlling interests of approximately RMB18,595,000 is calculated at the non-controlling shareholder's proportionate share of the fair value of Leader Elastic Group's identifiable assets and liabilities.

5. 業務合併－續 收購利達彈性織物有限公司－續

(b) 非控股權益

非控股權益約人民幣18,595,000元乃按非控股股東應佔利達彈性織物集團可識別資產及負債公平值之比例計算。

	Fair value	% shared by NCI	% shared by NCI	
	公平值	非控股權益	非控股權益	
	RMB'000	應佔百分比	應佔百分比	
	人民幣千元	%	RMB'000	
			人民幣千元	
Net liabilities of Leader Elastic	利達彈性織物之 負債淨額	(33,285)	19.05	(6,341)
Net assets of the subsidiaries of Leader Elastic	利達彈性織物屬 公司之資產淨值	78,193	31.89	24,936
		44,908		18,595

(c) Consideration

Pursuant to the terms of the Agreement, the total consideration for the acquisition of 80.95% equity interest in the Target Group is HK\$21,000,000 (approximately RMB18,546,000 with the exchange rate of 0.8831 as at 28 April 2023).

(c) 代價

根據協議條款，收購目標集團80.95%股權之總代價為21,000,000港元(按於二零二三年四月二十八日之匯率0.8831為約人民幣18,546,000元)。

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簡明合併財務資料附註

For the six months ended 30 June 2023 (Expressed in RMB)
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6. REVENUE

An analysis of the Group's revenue for the period is as follows:

6. 收益

期內本集團收益的分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Recognised at a point in time:	於某一時間點確認：		
Sales of fabrics	面料銷售	13,139	13,074
Sales of shoes and clothes	鞋履及服裝銷售	63,053	17,359
Sales of elastic webbings	彈性織帶銷售	8,418	-
		84,610	30,433

7. FINANCE COSTS

7. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest expenses of bank borrowings	銀行借款的利息開支	7,494	7,960
Interest expenses of bonds	債券的利息開支	-	27,121
Interest expenses on lease liabilities	租賃負債的利息開支	-	6
		7,494	35,087

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8. INCOME TAX EXPENSE

Income tax expenses of approximately RMB0.2 million (2022: RMB0.6 million) was recognised for the period, mainly represented under-provision for Hong Kong Profits Tax of approximately RMB0.1 million in prior years and provision for PRC Enterprise Income Tax of approximately RMB0.1 million for the period.

9. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging the following:

8. 所得稅開支

期內確認所得稅開支約為人民幣0.2百萬元(二零二二年:人民幣0.6百萬元),主要指過往年度香港利得稅撥備不足約人民幣0.1百萬元以及期內中國企業所得稅撥備約人民幣0.1百萬元。

9. 期內虧損

期內虧損經扣除以下各項後得出:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of inventories	存貨成本	37,241	22,116
Depreciation of property, plant and equipment	物業、廠房及設備折舊	7,643	10,271
Depreciation of right-of-use assets	使用權資產折舊	203	203
Staff cost	員工成本		
– Salaries and wages	– 薪金及工資	4,391	2,607
– Retirement scheme contribution	– 退休計劃供款	104	15
Provision for expected credit loss on trade receivables	貿易應收款項之預期信貸虧損撥備	180	200

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10. LOSS PER SHARE

(a) Basic

10. 每股虧損

(a) 基本

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss attributable to the owners of the Company	本公司擁有人應佔虧損	(8,868)	(50,279)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數(千股)	3,297,498	55,221
Basic loss per share (RMB per share)	每股基本虧損(每股人民幣)	0.0027	0.9105

(b) Diluted

As there were no potentially dilutive shares for the six months ended 30 June 2023 and 2022, the diluted loss per share was the same as basic loss per share.

(b) 攤薄

由於截至二零二三年及二零二二年六月三十日止六個月並無潛在攤薄股份，因此每股攤薄虧損與每股基本虧損相同。

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11. DIVIDENDS

No dividend has been paid or declared by the Company for the six months ended 30 June 2023 (2022: Nil).

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023 and 2022, the Group did not acquire any property, plant and equipment.

13. RIGHT-OF-USE ASSETS

As at 30 June 2023, the Group's right-of-use assets with carrying amount of approximately RMB24.3 million (31 December 2022: RMB16.2 million) were pledged as collateral for certain bank borrowings of the Group (Note 17).

14. INVENTORIES

11. 股息

本公司於截至二零二三年六月三十日止六個月概無派付或宣派股息(二零二二年:無)。

12. 物業、廠房及設備

於截至二零二三年及二零二二年六月三十日止六個月,本集團並無收購任何物業、廠房及設備。

13. 使用權資產

於二零二三年六月三十日,本集團賬面值約為人民幣24.3百萬元(二零二二年十二月三十一日:人民幣16.2百萬元)的使用權資產已抵押作為本集團若干銀行借款的抵押品(附註17)。

14. 存貨

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元
Raw materials	7,718	2,797
Work-in-progress	379	896
Finished goods	52,557	6,716
	60,654	10,419

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For the six months ended 30 June 2023 (Expressed in RMB)
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15. TRADE AND OTHER RECEIVABLES

15. 貿易及其他應收款項

		30 June 2023	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables	貿易應收款項	27,237	16,380
Less: Allowance for trade receivables	減：貿易應收款項 的撥備	(1,186)	(491)
		26,051	15,889
Prepayments	預付款項	97,302	97,723
Less: Allowance for prepayments	減：預付款項的撥備	(84,855)	(84,855)
		12,447	12,868
Other receivables	其他應收款項	11,263	7,766
Less: Allowance for other receivables	減：其他應收款項 的撥備	(1,307)	(1,307)
		9,956	6,459
Deposits	按金	1,351	11,083
		49,805	46,299

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15. TRADE AND OTHER RECEIVABLES – continued

The ageing analysis of trade receivables, based on invoice date, was as follows:

		30 June 2023	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within 6 months	6個月內	23,967	15,548
Over 6 months but less than 12 months	6個月以上但少於 12個月	2,084	341
Over 12 months	12個月以上	-	-
		26,051	15,889

15. 貿易及其他應收款項－續

貿易應收款項按發票日期的賬齡分析如下：

16. TRADE AND OTHER PAYABLES

		30 June 2023	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade payables	貿易應付款項	95,616	91,468
Payables for purchases of property, plant and equipment	購買物業、廠房及 設備應付款項	35,608	35,608
Salary payables	應付薪酬	30,324	25,792
Interest payables	應付利息	108,762	101,883
Other payables and accruals	其他應付款項及應計費用	91,933	74,080
		362,243	328,831

16. 貿易及其他應付款項

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

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For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

16. TRADE AND OTHER PAYABLES – continued

The ageing analysis of the trade payables, based on invoice date, was as follows:

16. 貿易及其他應付款項 – 續

貿易應付款項按發票日期的賬齡分析如下:

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	9,910	8,403
Over 3 months but less than 12 months	3個月以上但少於 12個月	974	1,199
Over 12 months	12個月以上	84,732	81,866
		95,616	91,468

17. BORROWINGS

17. 借款

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current:	流動:		
Secured bank borrowings	有抵押銀行借款	171,757	110,265
Unsecured bank borrowings	無抵押銀行借款	52,709	52,709
Unsecured bonds	無抵押債券	-	792,056
		224,466	955,030
Non-current:	非流動:		
Unsecured bonds	無抵押債券	-	121,093
		224,466	1,076,123

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17. BORROWINGS – continued

Bank borrowings

As at 30 June 2023, bank borrowings amounted to approximately RMB102,974,000 (31 December 2022: RMB102,974,000) were overdue by the Group due to temporary shortage of funds. As a result, the Group is subject to a penalty interest expense during the overdue period.

The Group's bank borrowings of approximately RMB171,757,000 (31 December 2022: RMB110,265,000) were secured by its property, plant and equipment and right-of-use assets.

The effective interest rates and default interest rates on bank borrowings were ranging from 5.25% to 8.00% and 5.64% to 11.99% (31 December 2022: 5.67% to 8.00% and 5.64% to 11.99%) per annum for the six months ended 30 June 2023.

Unsecured bonds

The unsecured bonds have been settled by Scheme Shares allotted and issued to the bond holders at the issued price of HK\$0.317 per Scheme Shares under specific mandate in January 2023.

17. 借款—續

銀行借款

於二零二三年六月三十日，由於資金暫時短缺，本集團約人民幣102,974,000元(二零二二年十二月三十一日：人民幣102,974,000元)的銀行借款已逾期。因此，本集團須繳付逾期期間的罰息開支。

本集團銀行借款約人民幣171,757,000元(二零二二年十二月三十一日：人民幣110,265,000元)由其物業、廠房及設備以及使用權資產作抵押。

截至二零二三年六月三十日止六個月銀行借款的實際年利率及違約利率介乎5.25%至8.00%及5.64%至11.99%(二零二二年十二月三十一日：5.67%至8.00%及5.64%至11.99%)。

無抵押債券

無抵押債券已於二零二三年一月透過根據特定授權按每股計劃股份0.317港元的發行價向債券持有人配發及發行計劃股份的方式償付。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

18. SHARE CAPITAL

18. 股本

		2023 二零二三年		2022 二零二二年	
		Number of shares 股份數目 (thousands) (千股)	Amount 金額 HK\$'000 千港元 (Unaudited) (未經審核)	Number of shares 股份數目 (thousands) (千股)	Amount 金額 HK\$'000 千港元 (Unaudited) (未經審核)
Authorised:	法定：				
Ordinary shares of HK\$0.10 each	每股面值0.10港元的普通股	10,000,000	1,000,000	100,000,000	1,000,000
At 1 January	於一月一日				
Share consolidation (note (a))	股份合併(附註(a))	-	-	(90,000,000)	-
		10,000,000	1,000,000	10,000,000	1,000,000
As at 30 June	於六月三十日				
		10,000,000	1,000,000	10,000,000	1,000,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.10 each	每股面值0.10港元的普通股	90,332	9,033	522,755	5,227
At 1 January	於一月一日				
Share consolidation (note (a))	股份合併(附註(a))	-	-	(470,479)	-
Issue of new shares under general mandate (note (b))	根據一般授權發行新股份(附註(b))	-	-	10,455	1,046
Issue of scheme shares under specific mandate (note (c))	根據特別授權發行計劃股份(附註(c))	3,262,741	326,274	-	-
		3,262,741	326,274	-	-
At 30 June	於六月三十日				
		3,353,073	335,307	62,731	6,273
Equivalent to RMB'000	相當於人民幣千元		295,296		5,323

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2023 (Expressed in RMB)
截至二零二三年六月三十日止六個月(以人民幣列示)

18. SHARE CAPITAL – continued

Notes:

- (a) On 8 March 2022, the share consolidation on the basis of every ten (10) issued ordinary shares with par value HK\$0.01 each in the share capital of the Company be consolidated into one (1) ordinary share with par value HK\$0.10 each in the share capital of the Company has become effective.
- (b) On 13 April 2022, the Company entered into the subscription agreements with not less than six independent subscribers pursuant to which the Subscribers have conditionally agreed to subscribe, and the Company has conditionally agreed to allot and issue, an aggregate of 10,455,107 subscription shares at the subscription price of HK\$0.245 per subscription share under general mandate. The subscription was completed on 11 May 2022. Details of the subscription were disclosed in the announcements of the Company dated 13 April 2022 and 11 May 2022.
- (c) On 4 January 2023, an aggregate of 3,262,705,241 Scheme Shares were allotted and issued to the Scheme Creditors at the issue price of HK\$0.317 per Scheme Share for settlement of the all the Admitted Claims of the Scheme Creditors totaling approximately HK\$1,034.3 million.

19. CAPITAL COMMITMENTS

The Group had no capital commitment as at 30 June 2023 and 31 December 2022.

20. RELATED-PARTY TRANSACTIONS

There was no transaction with the related party during the period ended 30 June 2023 and 2022.

18. 股本—續

附註：

- (a) 於二零二二年三月八日，按本公司股本中每十(10)股每股面值0.01港元之已發行普通股合併為本公司股本中一(1)股每股面值0.10港元之普通股基準進行之股份合併已生效。
- (b) 於二零二二年四月十三日，本公司與不少於六名獨立認購人訂立認購協議，據此，認購人已有條件同意認購，而本公司已有條件同意根據一般授權配發及發行合共10,455,107股認購股份，認購價為每股認購股份0.245港元。認購事項於二零二二年五月十一日完成。認購事項之詳情於本公司日期為二零二二年四月十三日及二零二二年五月十一日之公告披露。
- (c) 於二零二三年一月四日，按每股計劃股份0.317港元的發行價向計劃債權人配發及發行合共3,262,705,241股計劃股份，以償付計劃債權人的所有受理申索總額約1,034.3百萬港元。

19. 資本承擔

本集團於二零二三年六月三十日及二零二二年十二月三十一日並無資本承擔。

20. 關聯方交易

截至二零二三年及二零二二年六月三十日止期間，並無與關聯方進行交易。

DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023 to the shareholders.

PUBLICATION OF 2023 INTERIM REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

This announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://moodytech-holdingltd.com>), and the 2023 interim report of the Company containing all the information required by the Listing Rules will be dispatched to shareholders and published on the respective websites of the Company and the Stock Exchange in due course.

APPRECIATION

I would like to take this opportunity to express my sincere thanks and gratitude to the Group's management and staff who dedicated their endless efforts and devoted services, and to all the shareholders and business associates for their continuous support.

By order of the Board
Moody Technology Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Li Wanyuan
Acting Chairman and Executive Director

Hong Kong, 31 August 2023

As of the date of this announcement, the executive Directors are Mr. Li Wanyuan, Mr. Li Junting and Ms. Lin Yuxi; and the independent non-executive Directors are Mr. Chow Yun Cheung, Mr. Lin Yugang and Mr. Li Gang.