



Lee's Pharmaceutical Holdings Limited
李氏大藥廠控股有限公司*

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)
(Stock Code 股份代號:950)



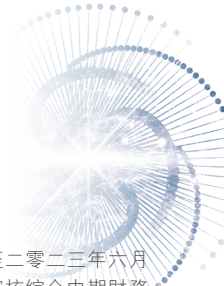
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僅供識別

INTERIM FINANCIAL STATEMENTS

The Directors present herewith the unaudited consolidated interim financial results (the “**Interim Results**”) of the Group for the six months ended 30 June 2023, together with the comparative figures for the corresponding period in 2022. The Interim Results are unaudited, but have been reviewed by the Company’s auditor, Confucius International CPA Limited (the “**Auditor**”) in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). The Audit Committee has also reviewed with the management and the Auditor the Interim Results before recommending it to the Board for approval.

中期財務報表

董事謹此呈報本集團截至二零二三年六月三十日止六個月之未經審核綜合中期財務業績(「**中期業績**」)連同二零二二年同期之比較數字。中期業績未經審核，惟獲本公司核數師天健國際會計師事務所有限公司(「**核數師**」)按照香港會計師公會頒佈之《香港審閱工作準則》第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。審核委員會於向董事會推薦中期業績以供批准前，亦已與管理層及核數師審閱中期業績。





BUSINESS REVIEW

Revenue and Profit

During the first-half 2023, the Group has faced diverse challenges, including price and margin pressure resulting from the lowered price of certain products in exchange for being included in the national reimbursement scheme, the lowered margin of the product under national volume-based procurement program and the depreciation of the Renminbi during the period under review, which encompass its operations. Nevertheless, having products included in the national reimbursement scheme and national volume-based procurement program presents both risks and opportunities, as it has opened up the potential for increased market access and volume. In addition, the Group has made significant strides in improving its operational efficiency and to reduce costs. As a result of the diligent efforts, the Group has successfully maintained profitability during this period under review.

First-half 2023 revenue of the Group totalled HK\$512,308,000 (First-half 2022: HK\$649,166,000), a decrease of 21.1% compared to the same period last year which is mainly attributable to the impact of the expiration of product license and the declining products, and the depreciation of the Renminbi. Nevertheless, the Group has effectively showcased sales growth across its available product range. Ferplex®, Bredinin™, Sancuso® and Trittico® have shown significant growth during the first-half 2023, with impressive growth rates of 39.6%, 43.4%, 197.4% and 176.3%, respectively. In addition, two other newer generic products, namely Fondaparinux Sodium Injection and Sodium Phenylbutyrate Granules, recorded smaller sales amounts but have shown high growth potential in the market and grew 584.1% and 83.5%, respectively.

業務回顧

收益及溢利

二零二三年上半年，本集團面對不同挑戰，包括將若干產品降價以配合納入國家醫保計劃，在國家集中帶量採購計劃下產品利潤下降，以及回顧期內人民幣貶值，對其業務營運造成價格及利潤壓力。然而，產品獲納入國家醫保計劃及國家集中帶量採購計劃，風險與機會並存，有望擴大市場接觸面及提升銷量。此外，本集團大力提高營運效益及降低成本。幾經努力，本集團於本回顧期間成功保持盈利。

二零二三年上半年，本集團的收益合共為512,308,000港元（二零二二年上半年：649,166,000港元），較去年同期減少21.1%，主要是受到產品許可權屆滿、銷量下降的產品及人民幣貶值的影響。然而，本集團的現存產品組合均見實際銷售增長。二零二三年上半年，《菲普利®》、《布累迪寧™》、《善可舒®》及《曲特格®》增長顯著，增長率甚為可觀，分別達39.6%、43.4%、197.4%及176.3%。此外，另外兩款較新的仿製產品磺達肝癸鈉注射液及苯丁酸鈉顆粒則錄得錄得較小的銷售額，惟已顯現高增長的市場潛力，分別增長584.1%及83.5%。

Sales of licensed-in products were predominant in the past, but there has been a shift towards increased sales of proprietary and generic products starting from the beginning of 2023. Sales of licensed-in products in the first-half 2023 accounted for 46.9% (First-half 2022: 61.2%) of the Group's revenue while sales of proprietary and generic products in the first-half 2023 contributed 53.1% (First-half 2022: 38.8%) of the Group's revenue.


First-half 2023 gross profit of the Group was HK\$284,463,000 (First-half 2022: HK\$419,478,000), a decrease of 32.2% compared to the same period last year. The Group's overall gross profit margin was 55.5%, decreased by 9.1 percentage points as to 64.6% achieved in the first-half 2022. The Group has shifted towards offering a broader range of products, including lower-margin generic products under national reimbursement scheme and national volume-based procurement program, which caused a decrease in the overall gross profit margin.

R&D expenses represented new drugs development in major therapeutic areas such as cardiovascular, woman health, paediatrics, rare diseases, dermatology and obstetrics, as well as in oncology under a separate R&D arm within the Group. During the first-half 2023, the Group continues to optimise the resources allocation among prioritised R&D projects and to persist in cost-saving efforts. An aggregate of HK\$113,634,000 has been spent in the first-half 2023 (First-half 2022: HK\$206,517,000), decreased by 45.0% compared to the same period last year and represented 22.2% to the corresponding revenue for the period (First-half 2022: 31.8%). Among which HK\$48,798,000 (First-half 2022: HK\$116,590,000) has been recognised as expenses and HK\$64,836,000 (First-half 2022: HK\$89,927,000) has been capitalised as intangible assets. As expected, the Group strategically selects new initiatives when previous R&D projects over time reach completion, there is a reduction in the R&D expenditure incurred during the period under review.

銷售引進產品在過去佔主導地位，惟自二零二三年年初開始，重心轉向專利及仿製產品，其銷售額有所增長。引進產品於二零二三年上半年的銷售額佔本集團收益46.9%（二零二二年上半年：61.2%），而專利及仿製產品二零二三年上半年的銷售額佔本集團收益53.1%（二零二二年上半年：38.8%）。

二零二三年上半年，本集團錄得毛利284,463,000港元（二零二二年上半年：419,478,000港元），較去年同期減少32.2%。本集團整體毛利率為55.5%，較二零二二年上半年的64.6%下降9.1個百分點。本集團已轉向提供更廣泛的產品，包括國家醫保計劃及國家集中帶量採購計劃下利潤較低的仿製產品，導致毛利率整體下降。

研發費用來自心血管、女性健康、兒科、罕見病、皮膚科及產科等各個主要治療領域的新藥開發，以及本集團內的獨立腫瘤科研發分支。二零二三年上半年，本集團繼續優化各優先研發項目的資源分配以不斷減省成本。二零二三年上半年，合共113,634,000港元（二零二二年上半年：206,517,000港元）已用於研發活動，較去年同期減少45.0%，且相當於相應期間收益22.2%（二零二二年上半年：31.8%），當中48,798,000港元（二零二二年上半年：116,590,000港元）已確認為費用，而64,836,000港元（二零二二年上半年：89,927,000港元）已作為無形資產資本化。一如預期，本集團在以往的研發項目完成後會策略性地挑選新項目，故回顧期內的研發費用有所減少。



The Group's selling and distribution expenses was HK\$146,931,000 in the first-half 2023, representing a decrease of HK\$29,284,000 or 16.6% compared to HK\$176,215,000 in the same period last year. Overall, the selling expenses to revenue ratio during the first-half 2023 was 28.7%, increased by 1.6 percentage points as to 27.1% same period last year. The Group maintains its dedication to allocating appropriate resources to bolster distribution channels and prepare for the introduction of new products.

Overall, net profit attributable to the owners of the Company in the first-half 2023 was HK\$16,117,000, decreased by 43.4% over the same period in 2022.

Manufacturing Facilities and Production Capability

Over time, there have been considerable changes and upgrades in the Group's manufacturing and production capability.

In Hefei site, the enhancements included the completion of the production capacity expansion and process scale up facility upgrades of Yallaferon[®], same line production facility upgrades for new pre-filled syringe injection products before introduction to the market, and the making of registration batch of new product in the form of oral lyophilised powder used as sensitiser in surgery for tumor.

In Nansha site, the process scale up equipment installation and commission for the manufacturing of inhaled pharmaceutical aerosols has been completed and the process will undergo a pilot run at an expanded scale soon, the production process upgrades for oral dose antihypertension drug is in good progress and has already completed three batches of pilot testing.

二零二三年上半年，本集團的銷售及分銷費用為146,931,000港元，較去年同期的176,215,000港元減少29,284,000港元或16.6%。整體而言，二零二三年上半年銷售費用對收益的比率為28.7%，較去年同期的27.1%上升1.6個百分點。本集團繼續致力調撥合適資源強化分銷渠道，並為新產品上市作準備。

整體而言，二零二三年上半年的本公司擁有人應佔純利為16,117,000港元，較二零二二年同期減少43.4%。

製造設施及生產能力

多年來，本集團對其製造及生產能力作出多次大規模變動及升級。

合肥基地方面，增強項目包括完成《尤靖安[®]》產能提升及工藝放大設施升級，預充式注射液新產品上市前共線設施升級改造，以及用作腫瘤手術顯影劑的口服凍乾粉新劑型產品註冊批次生產。

南沙基地方面，生產氣溶膠吸入劑的工藝放大設備已完成安裝與調試，將於短期內進行工藝放大試生產工作，用於口服降壓藥產品的生產工藝升級改造工作進展良好，已完成三批試點測試。

Presently, the Group's foremost objective centers around enhancing production yield while concurrently pursuing cost-saving measures, which is driven by the need to adapt the evolving market environment.

Drug Development

To date, the Group has over 40 projects in its pipeline from early- to late-stage development. The applications made in the prior year for NDA of Adasuve®, and for ANDA, namely Epinastine Hydrochloride tablet, are under review by the CDE.

Major Therapeutic Areas

The Group is currently developing several assets in major therapeutic areas, such as cardiovascular, woman health, paediatrics, rare diseases, dermatology and obstetrics, which includes late-stage programs such as (1) the NDA for Cetraxal® Plus for acute otitis externa (AOE) and acute otitis media with tympanostomy tubes (AOMT), which concluded its Phase III clinical trial stage in 2022, was successfully submitted to and accepted by the CDE in January 2023; (2) Intrarosa® in the treatment of vulvovaginal atrophy (VVA) is currently in Phase III clinical trial stage. To date, all data cleaning and data review meetings have been completed. The clinical database has been locked and unblinded, and the release of the data is imminent; and (3) Phase IIa clinical trial of a fentanyl aerosol for inhalation has successfully achieved its anticipated endpoints in August 2023, and the findings will be utilised to accelerate the review and approval process for NDA.

目前，本集團的首要目標為提高產量，同時採取成本節約措施，以適應不斷變化的市場環境。

藥物開發

截至目前為止，本集團管道中有超過40個分別處於早期至後期開發階段的項目。於過往年度提交的《Adasuve®》新藥申請及鹽酸依匹斯汀片簡化新藥申請正由藥審中心評審。

主要治療領域

本集團現正開發心血管、女性健康、兒科、罕見病、皮膚科及產科等主要治療領域的多項資產，包括處於後期開發階段的計劃，例如(1)《Cetraxal® Plus》新藥申請，該藥用於治療急性外耳道炎及伴有鼓膜置管的急性中耳炎，於二零二二年完成第III期臨床試驗階段，並已於二零二三年一月向藥審中心提交新藥申請並獲受理；(2)《Intrarosa®》，用於治療外陰陰道萎縮，目前處於第III期臨床試驗階段。截至目前為止已完成所有數據清洗及數據審查會議。臨床數據庫已鎖定及揭盲，數據即將發表；及(3)芬太尼氣溶膠吸入劑的第IIa期臨床試驗已於二零二三年八月成功達到預期的試驗終點，試驗結果將用於加快新藥申請的審評審批速度。





Oncology Pipeline

China Oncology Focus Limited (“COF”), a 65% owned subsidiary of the Group, is a clinical development stage company and the Group’s R&D arm focused on oncology with emphasis in immuno-oncology. To date, COF has built a pipeline of 10 oncology assets, including 6 innovative and 4 generics, through internal development and licensing, and is currently developing several assets, including (1) Socazolimab (an anti-PD-L1 antibody) in recurrent or metastatic cervical cancer in new drug application stage in China; (2) Socazolimab in osteosarcoma in Phase III clinical trial; (3) Socazolimab combined with chemotherapy in small cell lung cancer in Phase III clinical trial and the patient enrollment was completed; (4) Zotiraciclib, an oral multi-kinase inhibitor in Phase I clinical trial for glioblastoma; (5) Gimitecan, a topoisomerase I inhibitor in Phase II clinical trial for ovarian cancer and in Phase Ib/II clinical trial for small cell lung cancer and a Phase I clinical trial for pancreatic cancer in China; and (6) Socazolimab combined with Pexa-vec (oncolytic virus) which is in Phase Ib clinical trial for melanoma.

New Products Approval

During the period under review and up to date, the Group obtained 2 registration certificate approvals from NMPA.

腫瘤管道

由本集團擁有65%權益的附屬公司中國腫瘤醫療有限公司(「COF」)為本集團在腫瘤科方面的研發分支，並為臨床開發階段公司，專研免疫腫瘤療法領域。截至目前為止，COF已通過內部開發及從外引進的方式建立涵蓋10項腫瘤資產的管道，包括6項創新藥及4項仿製藥，現正開發多項資產，包括(1) Socazolimab(抗PD-L1抗體)，於中國處於復發性或轉移性宮頸癌新藥申請階段；(2) Socazolimab骨肉瘤第III期臨床試驗；(3) Socazolimab結合化療的小細胞肺癌第III期臨床試驗，已完成患者入組；(4) Zotiraciclib，一種口服多激酶抑制劑，現正進行膠質母細胞瘤第I期臨床試驗；(5) 吉馬替康，一種拓撲異構酶I抑制劑，現正於中國進行卵巢癌第II期臨床試驗、小細胞肺癌第Ib/II期臨床試驗及胰臟癌第I期臨床試驗；及(6) Socazolimab結合Pexa-vec(溶瘤病毒)，現正進行黑色素瘤第Ib期臨床試驗。

新產品批准

於回顧期內及截至目前為止，本集團已取得國家藥監局發出兩項註冊證批准。



INOmax DS_{IR} Plus

On 25 May 2023, the Medical Device Registration Certificate for INOmax DS_{IR} Plus Delivery System™ (“**INOmax DS_{IR} Plus**”) was obtained from the NMPA. INOmax is a therapy for the treatment of hypoxic respiratory failure (“**HRF**”) associated with pulmonary hypertension (“**PPHN**”) in term and near-term infants greater than 34 weeks gestational age. PPHN is a serious condition in which blood vessels in the lungs constrict, making it difficult to oxygenate blood, often resulting in HRF. INOmax is a vasodilator which selectively relaxes pulmonary blood vessels and, in conjunction with ventilatory support and other appropriate agents, improves oxygenation in this fragile newborn population. The Group is currently in negotiations with the supplier regarding the product’s launch date.

Apremilast Tablet

On 14 June 2023, the registration certificate of a type of Apremilast tablet (阿普米司特片) (specifications: 10 mg, 20 mg and 30 mg) was obtained from the NMPA. Apremilast tablet is an oral small molecule inhibitor of phosphodiesterase-4 (PDE4) specific for cyclic adenosine monophosphate (cAMP). The inhibiting effect of PDE4 increases the level of cAMP in cells. This product is approved for the treatment of adults with moderate to severe plaque psoriasis who are candidates for phototherapy or systemic therapy. In addition, on 3 July 2023, a successful application was made to change the shelf life of this product from 12 months to 36 months. The anticipated market launch for this product is scheduled for the fourth quarter of 2023.

INOmax DS_{IR} Plus

於二零二三年五月二十五日，《INOmax DS_{IR} Plus Delivery System™》(「**INOmax DS_{IR} Plus**」)取得國家藥監局的國家醫療器械註冊證。INOmax是一種用於治療患有低氧性呼吸衰竭伴隨肺動脈高壓的足月兒及34週以上早產兒的療法。肺動脈高壓是一種肺血管收縮導致血液難以供氧的嚴重疾病，經常導致低氧性呼吸衰竭。INOmax是一種血管擴張劑，可選擇性地放鬆肺血管，並通過配合換氣裝置及其他適當藥物，改善脆弱新生兒群體的氧合。本集團現正就產品推出日期與供應商進行磋商。

阿普米司特片

於二零二三年六月十四日，一款阿普米司特片(規格為10 mg、20 mg、30 mg)獲得國家藥監局批准註冊。阿普米司特片是一種口服小分子磷酸二酯酶4(PDE4)抑制劑，對環磷酸腺苷(cAMP)有特异性，PDE4的抑制作用導致細胞內cAMP水平增加。該產品獲批用於治療符合接受光療或系統治療指徵的中度至重度斑塊狀銀屑病的成人患者。此外，於二零二三年七月三日，該產品成功申請將有效期從12個月延長至36個月。該產品預計可於二零二三年第四季推出市場。



Sales and Marketing

In response to the increasingly competitive business landscape, the Group has dedicated significant effort in recent years to bolstering its sales and marketing capabilities. Among others, market access has become a very important aspect and the Group has taken steps to ensure that the market access team is well-equipped to navigate the complex healthcare landscape in mainland China, and the Group believes that these efforts have already begun to pay off.

On January 2023, the Group's commercialised products, namely Treprostinil Injection, Teglutik® and Trittico® have been included for the first time into the updated NRDL issued by the China National Healthcare Security Administration on 18 January 2023 and has been implemented from 1 March 2023.

To date, a total of 9 products of the Group have been included in the updated NRDL.

PROSPECT

The challenges posed by the Covid pandemic have subsided at the beginning of the year, allowing the Group to resume its activities without the constraints and disruptions that were previously experienced. Looking ahead to the second-half 2023, it is essential to acknowledge the challenging market environment the Group is currently facing. Increased competition and evolving market dynamics have presented the Group with several hurdles. One significant concern is the lowered margin products which are included in the national reimbursement scheme or national volume-based procurement program, which requires the Group to approach its operations with utmost diligence. In addition, elevated operating costs, compounded by the impact of inflation, pose a consistent challenge that demands the Group's attention and strategic management.

銷售及營銷

為應對競爭日趨激烈的營商環境，本集團近年來大力加強銷售及營銷能力。當中，市場准入成為非常重要一環，本集團已採取多項步驟，以確保市場准入團隊能夠整裝待發，於中國內地複雜的醫療形勢中大展拳腳。本集團相信，這些努力已開始取得回報。

於二零二三年一月，本集團的商業化產品曲前列尼爾注射液、《Teglutik®》及《曲特恪®》首次獲納入中國國家醫療保障局於二零二三年一月十八日頒佈並於二零二三年三月一日正式實施的最新版醫保藥品目錄。

截至目前為止，本集團共有九款產品已獲納入最新版醫保藥品目錄。

展望

Covid疫情造成的挑戰已於年初消退，讓本集團得以復常，擺脫之前所受限制及干擾。展望二零二三年下半年，不能不正視本集團目前正面對挑戰重重的市場環境。競爭日益激烈，市場動向亦不斷變化，對本集團造成重重障礙。其中一個令人大為關注之處是納入國家醫保計劃或國家集中帶量採購計劃的產品利潤下調，令本集團必須竭盡全力經營其業務。此外，運營成本上升，加上通脹影響，對本集團構成持續挑戰，需要本集團加以關注並實行策略性管理。



The Group's remarkable accomplishment lies in the incorporation of its rare disease drugs, including Treprostinil Injection and Teglutik®, into the recently updated NRDL. This achievement holds immense value as it enables a greater number of patients to avail themselves of these transformative treatments. Not only does this enhance patient well-being, but it also opens up expanded avenues for the Group to flourish and establish a stronger presence in this therapeutic domain.

The Group has 2 newly approved products to date in 2023, and 2 more NDA approvals are expected to be received in the year ending 2023. Coupled with 7 products approved in 2022, these developments shall provide fresh revenue streams for the Group soon.

Given the obstacles at hand, the Group remains steadfast in its dedication to implementing cost-saving measures across all operational aspects. The Group will persist in prioritising efficiency and resource optimisation to secure sustainable profitability. Through unwavering commitment to operating efficiently, the Group strives to maximise returns for its esteemed shareholders.

本集團的卓越成就在於其罕見疾病藥物(包括曲前列尼爾注射液及《Teglutik®》)獲納入近期更新的醫保藥品目錄。此一成就價值甚巨，原因在於可讓更多患者獲得此等具變革性的治療方案，不僅增進了患者的福祉，同時亦開闢了更廣闊的道路。讓本集團可在此治療領域蓬勃發展並提升市場地位。

二零二三年至今，本集團有兩款新獲批產品，預期於二零二三年年底前會再有兩款獲批新藥申請，連同二零二二年七款產品獲批，將可於不久將來為本集團帶來新收益來源。

鑒於面對重重困難，本集團將繼續堅定不移地在各運營層面落實節省成本措施。本集團將堅持將優化效率及資源配置放在首位，確保可持續盈利。通過鍥而不捨地致力於高效運營，本集團將致力為其尊貴的股東帶來最大回報。



FINANCIAL REVIEW

Gross Profit Margin

The Group recorded a gross profit of HK\$284,463,000 for the first-half 2023, decreased by 32.2% as compared to the corresponding period of HK\$419,478,000. Gross profit margin was 55.5% during the period under review, decreased by 9.1 percentage points as compared to 64.6% recorded in the corresponding period last year. The Group has shifted towards offering a broader range of products, including lower-margin generic products under national reimbursement scheme and national volume-based procurement program, which caused a decrease in the overall gross profit margin.

Other Gains and Losses, Net

For the first-half 2023, the Group recorded a HK\$5,736,000 other losses (net) as compared to a HK\$5,227,000 other losses (net) in first-half 2022, showing a 9.7% increase. Other gains and losses mainly consisted of foreign exchange difference, gain or loss from disposal of assets, and write-off of assets.

Selling and Distribution Expenses

The Group maintains its dedication to allocating appropriate resources to bolster distribution channels and prepare for the introduction of new products, and the total selling and distribution expenses for the first-half 2023 were HK\$146,931,000, representing an decrease of HK\$29,284,000, or 16.6%, compared with the corresponding period of last year of HK\$176,215,000, and accounted for 28.7% of the Group's revenue, increased by 1.6 percentage points from 27.1% in same period last year.

財務回顧

毛利率

於二零二三年上半年，本集團錄得毛利284,463,000港元，較去年同期的419,478,000港元減少32.2%。回顧期間的毛利率為55.5%，較去年同期錄得的64.6%下跌9.1個百分點。本集團轉向提供更廣泛的產品，包括國家醫保計劃及國家集中帶量採購計劃下利潤較低的仿製產品，導致毛利率整體下降。

其他收益及虧損淨額

於二零二三年上半年，本集團錄得其他虧損(淨額)5,736,000港元，而二零二二年上半年則錄得其他虧損(淨額)5,227,000港元，升幅為9.7%。其他收益及虧損主要包括匯兌差額、出售資產的收益或虧損以及撇銷資產。

銷售及分銷費用

本集團繼續致力投放適當資源鞏固分銷渠道並準備推出新產品，二零二三年上半年的銷售及分銷費用總額為146,931,000港元，較去年同期的176,215,000港元減少29,284,000港元或16.6%，佔本集團收益28.7%，較去年同期佔27.1%上升1.6個百分點。



R&D Expenses

During the first-half 2023, R&D expenses were HK\$48,798,000, a decrease of 58.1% as compared with HK\$116,590,000 recorded in same period last year. This represents 9.5% of the Group's revenue, whereas it accounted for 18.0% of the Group's revenue in first-half 2022. The Group strategically selects new initiatives when previous R&D projects over time reach completion, there was a reduction in the R&D expenditure incurred during the period under review.

Administrative Expenses

Administrative expenses for the first-half 2023 were HK\$90,584,000, a decrease of 18.4% as compared with HK\$111,075,000 in the same period last year. The Group continues to optimise the resources allocation in its operations.

Other Payables and Accruals

The total balance of other payables and accruals as at 30 June 2023 amounted to HK\$499,488,000 (31 December 2022: HK\$501,519,000). Other payables and accruals mainly included prepayments from customers, amounts payable in respect of sales guarantee deposits and license fees. The HK\$2,031,000 decrease in the first-half 2023 was primarily attributable to the settlement of accruals.

研發費用

二零二三年上半年的研發費用為48,798,000港元，較去年同期的116,590,000港元下降了58.1%。這佔本集團收益的9.5%，而於二零二二年上半年佔本集團收益的比例為18.0%。本集團在之前研發項目隨時間到達完成階段時會策略性地挑選新項目，故回顧期內的研發支出有所減少。

行政費用

二零二三年上半年的行政費用為90,584,000港元，較去年同期的111,075,000港元減少18.4%。本集團繼續改善業務營運的資源分配。

其他應付款項及應計費用

於二零二三年六月三十日，其他應付款項及應計費用結餘總額為499,488,000港元（二零二二年十二月三十一日：501,519,000港元）。其他應付款項及應計費用主要包括來自客戶的預付款項、有關銷售保證按金的應付款項及專利費。二零二三年上半年的跌幅2,031,000港元主要因支付應計費用所致。

Liquidity and Financial Resources

The Group's principal sources of working capital in the current period included cash flow from operating and financing activities.

As at 30 June 2023, the Group's current ratio (current assets divided by current liabilities) was 1.00 (31 December 2022: 1.00). As at 30 June 2023, the Group had a net borrowing position of HK\$24,727,000 (31 December 2022: net cash position of HK\$35,211,000), represented as follows:

Position	狀況	30 June 2023	31 December 2022
		二零二三年 六月三十日 HK\$'000 千港元	二零二二年 十二月三十一日 HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	161,519	189,301
Less: Bank and other borrowings	減：銀行及其他借款	(186,246)	(154,090)
Net (borrowing)/cash	(借款)/現金淨額	(24,727)	35,211

The calculation of Group's gearing ratio based on the net borrowings (after deducting cash and cash equivalents) to equity attributable to the owners of the Company was 1.3% as at 30 June 2023 (31 December 2022: Nil).

Taking into consideration the existing financial resources available to the Group, it is believed that the Group should have adequate financial resources to meet its operation and development requirements in the future.

流動資金及財務資源

本集團於本期間的主要營運資金來源包括來自經營業務及融資活動的現金流量。

於二零二三年六月三十日，本集團的流動比率（流動資產除以流動負債）為1.00（二零二二年十二月三十一日：1.00）。於二零二三年六月三十日，本集團的借款淨額狀況為24,727,000港元（二零二二年十二月三十一日：現金淨額狀況35,211,000港元），列示如下：

本集團基於借款淨額（扣除現金及現金等值後）對本公司擁有人應佔權益計算的資產負債率於二零二三年六月三十日為1.3%（二零二二年十二月三十一日：零）。

經考慮可供本集團使用的現有財務資源後，相信本集團應擁有充裕財務資源以應付日後在營運及發展方面所需。



Foreign Exchange Exposure

Currently, the Group earns revenue and incurs costs in Renminbi, Hong Kong dollars, European Union euros, Japanese Yen, New Taiwan dollars and United States dollars. The Directors believe that the Group does not have foreign exchange problems in meeting its foreign exchange requirements. The Group will continue to closely monitor its foreign currency exposure and consider hedging significant foreign currency exposure when necessary.

Pledge of Assets

Details of the pledge of assets of the Group as at 30 June 2023 are set out in note 19 to the unaudited condensed consolidated financial statements.

Employee Information

As at 30 June 2023, the Group had 1,060 (31 December 2022: 1,102) employees working in Hong Kong, Mainland China and Taiwan.

Total employee remuneration, including directors' remuneration, retirement benefits provision and mandatory provident fund contributions, for the period under review amounted to approximately HK\$164.9 million (six months ended 30 June 2022: approximately HK\$200.9 million). The Group's emolument policies are formulated on the performance of individual employees and on the basis of the trends of salaries in various regions, which will be reviewed regularly every year. Apart from mandatory provident fund scheme, state-managed retirement benefits scheme and medical insurance, employees share options are also awarded to employees according to the assessment of individual performance.

外匯風險

目前，本集團所賺取的收益及所產生的成本以人民幣、港元、歐元、日圓、新台幣及美元計值。董事相信本集團在應付外匯需要時不會面對外匯問題。本集團將繼續密切監察外幣風險，並考慮於有需要時對沖重大外幣風險。

資產抵押

本集團於二零二三年六月三十日的資產抵押詳情載於未經審核簡明綜合財務報表附註19。

僱員資料

於二零二三年六月三十日，本集團於香港、中國內地及台灣工作的僱員人數為1,060人(二零二二年十二月三十一日：1,102人)。

回顧期的總僱員薪酬(包括董事薪酬、退休福利撥備及強制性公積金供款)約為164,900,000港元(截至二零二二年六月三十日止六個月：約為200,900,000港元)。本集團的酬金政策乃按個別僱員的表現及基於不同地區的薪金趨勢而定，並會每年定期檢討。除強制性公積金計劃、國家管理退休福利計劃及醫療保險外，本集團亦會按照個別表現評估向僱員授出僱員購股權。

SHARE OPTION SCHEME

Pursuant to a written resolution passed by all shareholders of the Company on 26 June 2002, the Company adopted a share option scheme (the "2002 Share Option Scheme"). At the annual general meeting of the Company held on 10 May 2012, a new share option scheme of the Company (the "2012 Share Option Scheme") was adopted upon expiry of the 2002 Share Option Scheme. At the annual general meeting of the Company held on 19 May 2022, a new share option scheme of the Company (the "2022 Share Option Scheme", together with the 2002 Share Option Scheme and 2012 Share Option Scheme referred to as the "Share Option Schemes") was adopted upon expiry of the 2012 Share Option Scheme.

Details of the Company's Share Option Schemes are summarised as follow:

購股權計劃

根據本公司全體股東於二零零二年六月二十六日通過的書面決議案，本公司採納一項購股權計劃（「二零零二年購股權計劃」）。於二零一二年五月十日舉行的本公司股東週年大會上，本公司於二零零二年購股權計劃屆滿時採納一項新購股權計劃（「二零一二年購股權計劃」）。於二零二二年五月十九日舉行的本公司股東週年大會上，本公司於二零一二年購股權計劃屆滿時採納一項新購股權計劃（「二零二二年購股權計劃」，連同二零零二年購股權計劃及二零一二年購股權計劃統稱為「購股權計劃」）。

本公司的購股權計劃詳情概述如下：

Grantee	Date of grant	Vesting period	No. of options during the period 期內購股權數目					At Exercise		Exercise price per share
			At 01.01.2023 於二零二三年一月一日	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效	At 30.06.2023 於二零二三年六月三十日	Exercise period 行使期	
承授人	授出日期	歸屬期								每股行使價 HK\$ 港元
Category I: Directors										
第一類：董事										
Lee Siu Fong 李小芳	30.12.2013	30.12.2013 to 29.06.2014	269,000	-	-	-	-	269,000	30.06.2014 to 29.12.2023	7.300
	二零一三年十二月三十日	二零一三年十二月三十日至二零一四年六月二十九日							二零一四年六月三十日至二零二三年十二月二十九日	
		30.12.2013 to 29.03.2015	269,000	-	-	-	-	269,000	30.03.2015 to 29.12.2023	7.300
		二零一三年十二月三十日至二零一五年三月二十九日							二零一五年三月三十日至二零二三年十二月二十九日	
	31.03.2015	31.03.2015 to 29.09.2015	223,000	-	-	-	-	223,000	30.09.2015 to 30.03.2025	11.200
	二零一五年三月三十一日	二零一五年三月三十一日至二零一五年九月二十九日							二零一五年九月三十日至二零二五年三月三十日	



Grantee	Date of grant	Vesting period	No. of options during the period					At Exercise 30.06.2023 於二零二三年 六月三十日	Exercise price per share 每股行使價 HK\$ 港元	
			期內購股權數目							
			At 01.01.2023 於二零二三年 一月一日	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效			
		31.03.2015 to 29.06.2016 二零一五年三月 三十一日至 二零一六年六月 二十九日	223,000	-	-	-	-	223,000	30.06.2016 to 30.03.2025 二零一六年六月三十日 至二零二五年三月 三十日	11.200
	31.03.2016	31.03.2016 to 29.09.2016 二零一六年三月 三十一日 二零一六年九月 二十九日	293,500	-	-	-	-	293,500	30.09.2016 to 30.03.2026 二零一六年九月三十日 至二零二六年三月 三十日	5.754
		31.03.2016 to 29.06.2017 二零一六年三月 三十一日至 二零一七年六月 二十九日	293,500	-	-	-	-	293,500	30.06.2017 to 30.03.2026 二零一七年六月三十日 至二零二六年三月 三十日	5.754
	13.04.2017	13.04.2017 to 12.10.2017 二零一七年四月 十三日 二零一七年四月十三日 至二零一七年十月 十二日	295,000	-	-	-	-	295,000	13.10.2017 to 12.04.2027 二零一七年十月十三日 至二零二七年四月 十二日	7.548
		13.04.2017 to 12.07.2018 二零一七年四月十三日 至二零一八年七月 十二日	295,000	-	-	-	-	295,000	13.07.2018 to 12.04.2027 二零一八年七月十三日 至二零二七年四月 十二日	7.548
	13.04.2018	13.04.2018 to 12.10.2018 二零一八年四月 十三日 二零一八年四月十三日 至二零一八年十月 十二日	228,000	-	-	-	-	228,000	13.10.2018 to 12.04.2028 二零一八年十月十三日 至二零二八年四月 十二日	11.216
		13.04.2018 to 12.07.2019 二零一八年四月十三日 至二零一九年七月 十二日	228,000	-	-	-	-	228,000	13.07.2019 to 12.04.2028 二零一九年七月十三日 至二零二八年四月 十二日	11.216



Grantee 承授人	Date of grant 授出日期	Vesting period 歸屬期	No. of options during the period 期內購股權數目					At Exercise period		Exercise price per share 每股行使價 HK\$ 港元
			At 01.01.2023 於二零二三年一月一日	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效	30.06.2023 於二零二三年六月三十日	Exercise period 行使期	
	15.04.2019	15.04.2019 to 14.10.2019	296,000	-	-	-	-	296,000	15.10.2019 to 14.04.2029	7.324
	二零一九年四月十五日	二零一九年四月十五日至二零一九年十月十四日							二零一九年十月十五日至二零二九年四月十四日	
		15.04.2019 to 14.07.2020	296,000	-	-	-	-	296,000	15.07.2020 to 14.04.2029	7.324
		二零一九年四月十五日至二零二零年七月十四日							二零二零年七月十五日至二零二九年四月十四日	
	15.04.2020	15.04.2020 to 14.10.2020	294,000	-	-	-	-	294,000	15.10.2020 to 14.04.2030	3.648
	二零二零年四月十五日	二零二零年四月十五日至二零二零年十月十四日							二零二零年十月十五日至二零二零年四月十四日	
		15.04.2020 to 14.07.2021	294,000	-	-	-	-	294,000	15.07.2021 to 14.04.2030	3.648
		二零二零年四月十五日至二零二一年七月十四日							二零二一年七月十五日至二零二零年四月十四日	
	21.04.2021	21.04.2021 to 20.10.2021	294,000	-	-	-	-	294,000	21.10.2021 to 20.04.2031	5.806
	二零二一年四月二十一日	二零二一年四月二十一日至二零二一年十月二十日							二零二一年十月二十一日至二零二一年四月二十日	
		21.04.2021 to 20.07.2022	294,000	-	-	-	-	294,000	21.07.2022 to 20.04.2031	5.806
		二零二一年四月二十一日至二零二二年七月二十日							二零二二年七月二十一日至二零二一年四月二十日	
	25.04.2022	25.04.2022 to 24.10.2022	294,000	-	-	-	-	294,000	25.10.2022 to 24.04.2032	2.076
	二零二二年四月二十五日	二零二二年四月二十五日至二零二二年十月二十四日							二零二二年十月二十五日至二零二二年四月二十四日	
		25.04.2022 to 24.07.2023	294,000	-	-	-	-	294,000	25.07.2023 to 24.04.2032	2.076
		二零二二年四月二十五日至二零二三年七月二十四日							二零二三年七月二十五日至二零二二年四月二十四日	



Grantee	Date of grant	Vesting period	No. of options during the period 期內購股權數目					At Exercise 30.06.2023 於二零二三年 六月三十日	Exercise price per share 每股行使價 HK\$ 港元	
			At 01.01.2023 於二零二三年 一月一日	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效			
Leelalertsuphakun Wanee 李海妮	30.12.2013	30.12.2013 to 29.06.2014 二零一三年十二月三十日至二零一四年六月二十九日	69,000	-	-	-	-	69,000	30.06.2014 to 29.12.2023 二零一四年六月三十日至二零二三年十二月二十九日	7.300
		30.12.2013 to 29.03.2015 二零一三年十二月三十日至二零一五年三月二十九日	269,000	-	-	-	-	269,000	30.03.2015 to 29.12.2023 二零一五年三月三十日至二零二三年十二月二十九日	7.300
	31.03.2015	31.03.2015 to 29.09.2015 二零一五年三月三十一日至二零一五年九月二十九日	223,000	-	-	-	-	223,000	30.09.2015 to 30.03.2025 二零一五年九月三十日至二零二五年三月三十日	11.200
		31.03.2015 to 29.06.2016 二零一五年三月三十一日至二零一六年六月二十九日	223,000	-	-	-	-	223,000	30.06.2016 to 30.03.2025 二零一六年六月三十日至二零二五年三月三十日	11.200
	31.03.2016	31.03.2016 to 29.09.2016 二零一六年三月三十一日至二零一六年九月二十九日	293,500	-	-	-	-	293,500	30.09.2016 to 30.03.2026 二零一六年九月三十日至二零二六年三月三十日	5.754
		31.03.2016 to 29.06.2017 二零一六年三月三十一日至二零一七年六月二十九日	293,500	-	-	-	-	293,500	30.06.2017 to 30.03.2026 二零一七年六月三十日至二零二六年三月三十日	5.754
	13.04.2017	13.04.2017 to 12.10.2017 二零一七年四月十三日至二零一七年十月十二日	295,000	-	-	-	-	295,000	13.10.2017 to 12.04.2027 二零一七年十月十三日至二零二七年四月十二日	7.548
		13.04.2017 to 12.07.2018 二零一七年四月十三日至二零一八年七月十二日	295,000	-	-	-	-	295,000	13.07.2018 to 12.04.2027 二零一八年七月十三日至二零二七年四月十二日	7.548



Grantee 承授人	Date of grant 授出日期	Vesting period 歸屬期	No. of options during the period 期內購股權數目					At Exercise period		Exercise price per share 每股行使價 HK\$ 港元
			At 01.01.2023 於二零二三年一月一日	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效	30.06.2023 於二零二三年六月三十日	Exercise period 行使期	
	13.04.2018	13.04.2018 to 12.10.2018	228,000	-	-	-	-	228,000	13.10.2018 to 12.04.2028	11.216
	二零一八年四月十三日	二零一八年四月十三日至二零一八年十月十二日							二零一八年十月十三日至二零二八年四月十二日	
		13.04.2018 to 12.07.2019	228,000	-	-	-	-	228,000	13.07.2019 to 12.04.2028	11.216
		二零一八年四月十三日至二零一九年七月十二日							二零一九年七月十三日至二零二八年四月十二日	
	15.04.2019	15.04.2019 to 14.10.2019	296,000	-	-	-	-	296,000	15.10.2019 to 14.04.2029	7.324
	二零一九年四月十五日	二零一九年四月十五日至二零一九年十月十四日							二零一九年十月十五日至二零二九年四月十四日	
		15.04.2019 to 14.07.2020	296,000	-	-	-	-	296,000	15.07.2020 to 14.04.2029	7.324
		二零一九年四月十五日至二零二零年七月十四日							二零二零年七月十五日至二零二九年四月十四日	
	15.04.2020	15.04.2020 to 14.10.2020	294,000	-	-	-	-	294,000	15.10.2020 to 14.04.2030	3.648
	二零二零年四月十五日	二零二零年四月十五日至二零二零年十月十四日							二零二零年十月十五日至二零二零年四月十四日	
		15.04.2020 to 14.07.2021	294,000	-	-	-	-	294,000	15.07.2021 to 14.04.2030	3.648
		二零二零年四月十五日至二零二一年七月十四日							二零二一年七月十五日至二零二零年四月十四日	
	21.04.2021	21.04.2021 to 20.10.2021	294,000	-	-	-	-	294,000	21.10.2021 to 20.04.2031	5.806
	二零二一年四月二十一日	二零二一年四月二十一日至二零二一年十月二十日							二零二一年十月二十一日至二零二一年四月二十日	
		21.04.2021 to 20.07.2022	294,000	-	-	-	-	294,000	21.07.2022 to 20.04.2031	5.806
		二零二一年四月二十一日至二零二二年七月二十日							二零二二年七月二十一日至二零二一年四月二十日	



Grantee	Date of grant	Vesting period	No. of options during the period 期內購股權數目					At Exercise 於二零二三年 六月三十日	Exercise price per share 每股行使價 HK\$	
			At 01.01.2023 於二零二三年 一月一日	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效			
承授人	25.04.2022	25.04.2022 to 24.10.2022	294,000	-	-	-	-	294,000	25.10.2022 to 24.04.2032	2.076
	二零二二年四月 二十五日	二零二二年四月 二十五日至 二零二二年十月 二十四日							二零二二年十月 二十五日至 二零二二年四月 二十四日	
		25.04.2022 to 24.07.2023	294,000	-	-	-	-	294,000	25.07.2023 to 24.04.2032	2.076
		二零二二年四月 二十五日至 二零二三年七月 二十四日							二零二三年七月 二十五日至 二零二二年四月 二十四日	
Li Xiaoyi 李小羿	31.03.2015	31.03.2015 to 29.09.2015	223,000	-	-	-	-	223,000	30.09.2015 to 30.03.2025	11.200
	二零一五年三月 三十一日	二零一五年三月 三十一日至 二零一五年九月 二十九日							二零一五年九月三十日 至二零二五年三月 三十日	
		31.03.2015 to 29.06.2016	223,000	-	-	-	-	223,000	30.06.2016 to 30.03.2025	11.200
		二零一五年三月 三十一日至 二零一六年六月 二十九日							二零一六年六月三十日 至二零二五年三月 三十日	
	31.03.2016	31.03.2016 to 29.09.2016	293,500	-	-	-	-	293,500	30.09.2016 to 30.03.2026	5.754
	二零一六年三月 三十一日	二零一六年三月 三十一日至 二零一六年九月 二十九日							二零一六年九月三十日 至二零二六年三月 三十日	
		31.03.2016 to 29.06.2017	293,500	-	-	-	-	293,500	30.06.2017 to 30.03.2026	5.754
		二零一六年三月 三十一日至 二零一七年六月 二十九日							二零一七年六月三十日 至二零二六年三月 三十日	
	13.04.2017	13.04.2017 to 12.10.2017	295,000	-	-	-	-	295,000	13.10.2017 to 12.04.2027	7.548
	二零一七年四月 十三日	二零一七年四月十三日 至二零一七年十月 十二日							二零一七年十月十三日 至二零二七年四月 十二日	
		13.04.2017 to 12.07.2018	295,000	-	-	-	-	295,000	13.07.2018 to 12.04.2027	7.548
		二零一七年四月十三日 至二零一八年七月 十二日							二零一八年七月十三日 至二零二七年四月 十二日	



Grantee 承授人	Date of grant 授出日期	Vesting period 歸屬期	No. of options during the period 期內購股權數目					At Exercise period		Exercise price per share 每股行使價 HK\$ 港元
			At 01.01.2023 於二零二三年一月一日	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效	30.06.2023 於二零二三年六月三十日	Exercise period 行使期	
	13.04.2018	13.04.2018 to 12.10.2018	228,000	-	-	-	-	228,000	13.10.2018 to 12.04.2028	11.216
	二零一八年四月十三日	二零一八年四月十三日至二零一八年十月十二日							二零一八年十月十三日至二零二八年四月十二日	
		13.04.2018 to 12.07.2019	228,000	-	-	-	-	228,000	13.07.2019 to 12.04.2028	11.216
		二零一八年四月十三日至二零一九年七月十二日							二零一九年七月十三日至二零二八年四月十二日	
	15.04.2019	15.04.2019 to 14.10.2019	296,000	-	-	-	-	296,000	15.10.2019 to 14.04.2029	7.324
	二零一九年四月十五日	二零一九年四月十五日至二零一九年十月十四日							二零一九年十月十五日至二零二九年四月十四日	
		15.04.2019 to 14.07.2020	296,000	-	-	-	-	296,000	15.07.2020 to 14.04.2029	7.324
		二零一九年四月十五日至二零二零年七月十四日							二零二零年七月十五日至二零二九年四月十四日	
	15.04.2020	15.04.2020 to 14.10.2020	294,000	-	-	-	-	294,000	15.10.2020 to 14.04.2030	3.648
	二零二零年四月十五日	二零二零年四月十五日至二零二零年十月十四日							二零二零年十月十五日至二零二零年三月十四日	
		15.04.2020 to 14.07.2021	294,000	-	-	-	-	294,000	15.07.2021 to 14.04.2030	3.648
		二零二零年四月十五日至二零二一年七月十四日							二零二一年七月十五日至二零二零年三月十四日	
	21.04.2021	21.04.2021 to 20.10.2021	294,000	-	-	-	-	294,000	21.10.2021 to 20.04.2031	5.806
	二零二一年四月二十一日	二零二一年四月二十一日至二零二一年十月二十日							二零二一年十月二十一日至二零二一年四月二十日	
		21.04.2021 to 20.07.2022	294,000	-	-	-	-	294,000	21.07.2022 to 20.04.2031	5.806
		二零二一年四月二十一日至二零二二年七月二十日							二零二二年七月二十一日至二零二一年四月二十日	

Grantee	Date of grant	Vesting period	No. of options during the period				At Exercise		Exercise price per share	
			期內購股權數目				期內購股權數目			
			At 01.01.2023	Granted	Exercised	Cancelled	Lapsed	At 30.06.2023		Exercise period
承授人	授出日期	歸屬期	於二零二三年一月一日	已授出	已行使	已註銷	已失效	於二零二三年六月三十日	行使期	每股行使價
										港元

Category II: Employees

第二類：僱員

In aggregate	05.04.2013	05.04.2013 to 04.10.2013	150,000	-	-	-	(150,000)	-	05.10.2013 to 04.04.2023	5.620
合計										
	二零一三年四月五日	二零一三年四月五日至二零一三年十月四日							二零一三年十月五日至二零二三年四月四日	
		05.04.2013 to 04.07.2014	150,000	-	-	-	(150,000)	-	05.07.2014 to 04.04.2023	5.620
		二零一三年四月五日至二零一四年七月四日							二零一四年七月五日至二零二三年四月四日	
	30.12.2013	30.12.2013 to 29.12.2014	604,000	-	-	-	-	604,000	30.12.2014 to 29.12.2023	7.300
	二零一三年十二月三十日	二零一三年十二月三十日至二零一四年十二月二十九日							二零一四年十二月三十日至二零二三年十二月二十九日	
		30.12.2013 to 29.12.2015	620,000	-	-	-	-	620,000	30.12.2015 to 29.12.2023	7.300
		二零一三年十二月三十日至二零一五年十二月二十九日							二零一五年十二月三十日至二零二三年十二月二十九日	
		30.12.2013 to 29.12.2016	650,000	-	-	-	-	650,000	30.12.2016 to 29.12.2023	7.300
		二零一三年十二月三十日至二零一六年十二月二十九日							二零一六年十二月三十日至二零二三年十二月二十九日	
	07.10.2014	07.10.2014 to 29.06.2015	300,000	-	-	-	-	300,000	30.06.2015 to 06.10.2024	10.340
	二零一四年十月七日	二零一四年十月七日至二零一五年六月二十九日							二零一五年六月三十日至二零二四年十月六日	
		07.10.2014 to 02.10.2015	250,000	-	-	-	-	250,000	03.10.2015 to 06.10.2024	10.340
		二零一四年十月七日至二零一五年十月二日							二零一五年十月三日至二零二四年十月六日	
		07.10.2014 to 29.06.2016	300,000	-	-	-	-	300,000	30.06.2016 to 06.10.2024	10.340
		二零一四年十月七日至二零一六年六月二十九日							二零一六年六月三十日至二零二四年十月六日	
		07.10.2014 to 02.10.2016	250,000	-	-	-	-	250,000	03.10.2016 to 06.10.2024	10.340
		二零一四年十月七日至二零一六年十月二日							二零一六年十月三日至二零二四年十月六日	



Grantee 承授人	Date of grant 授出日期	Vesting period 歸屬期	No. of options during the period 期內購股權數目					At Exercise period		Exercise price per share 每股行使價 HK\$ 港元
			At 01.01.2023 於二零二三年一月一日	Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效	30.06.2023 於二零二三年六月三十日	Exercise period 行使期	
		07.10.2014 to 02.10.2017 二零一四年十月七日至 二零一七年十月 二日	250,000	-	-	-	-	250,000	03.10.2017 to 06.10.2024 二零一七年十月三日至 二零二四年十月 六日	10.340
	03.10.2017	03.10.2017 to 02.10.2018 二零一七年十月 三日	250,000	-	-	-	-	250,000	03.10.2018 to 02.10.2027 二零一八年十月三日至 二零二七年十月 二日	6.190
		03.10.2017 to 02.10.2019 二零一七年十月三日至 二零一九年十月 二日	250,000	-	-	-	-	250,000	03.10.2019 to 02.10.2027 二零一九年十月三日至 二零二七年十月 二日	6.190
		03.10.2017 to 02.10.2020 二零一七年十月三日至 二零二零年十月 二日	250,000	-	-	-	-	250,000	03.10.2020 to 02.10.2027 二零二零年十月三日至 二零二七年十月 二日	6.190
		03.10.2017 to 02.10.2021 二零一七年十月三日至 二零二一年十月 二日	500,000	-	-	-	-	500,000	03.10.2021 to 02.10.2027 二零二一年十月三日至 二零二七年十月 二日	6.190
	15.04.2020	15.04.2020 to 14.10.2021 二零二零年四月 十五日	3,525,000	-	-	-	-	3,525,000	15.10.2021 to 14.04.2030 二零二一年十月十五日 至二零二零年四月 十四日	3.648
		15.04.2020 to 14.04.2023 二零二零年四月十五日 至二零二三年四月 十四日	3,525,000	-	-	-	-	3,525,000	15.04.2023 to 14.04.2030 二零二三年四月十五日 至二零二零年四月 十四日	3.648
	23.10.2020	23.10.2020 to 22.10.2021 二零二零年十月 二十三日	500,000	-	-	-	-	500,000	23.10.2021 to 22.10.2030 二零二一年十月 二十三日	5.310
		23.10.2020 to 22.10.2022 二零二零年十月 二十三日	500,000	-	-	-	-	500,000	23.10.2022 to 22.10.2030 二零二二年十月 二十三日	5.310

Grantee	Date of grant	Vesting period	No. of options during the period					At Exercise		Exercise price per share
			期內購股權數目					於二零二三年		
			At 01.01.2023	Granted	Exercised	Cancelled	Lapsed	30.06.2023	period	
承授人	授出日期	歸屬期	於二零二三年一月一日	已授出	已行使	已註銷	已失效	於二零二三年六月三十日	行使期	每股行使價
										港元
		23.10.2020 to 22.10.2023 二零二零年十月二十三日至二零二三年十月二十二日	500,000	-	-	-	-	500,000	23.10.2023 to 22.10.2030 二零二三年十月二十三日至二零二三年十月二十二日	5,310
		23.10.2020 to 22.10.2024 二零二零年十月二十三日至二零二四年十月二十二日	500,000	-	-	-	-	500,000	23.10.2024 to 22.10.2030 二零二四年十月二十三日至二零二三年十月二十二日	5,310
	02.12.2022	02.12.2022 to 01.12.2023 二零二二年十二月二日至二零二三年十二月一日	250,000	-	-	-	-	250,000	02.12.2023 to 01.12.2032 二零二三年十二月二日至二零二二年十二月一日	1,420
		02.12.2022 to 02.10.2024 二零二二年十二月二日至二零二四年十月二日	250,000	-	-	-	-	250,000	03.10.2024 to 01.12.2032 二零二四年十月三日至二零二二年十二月一日	1,420
		02.12.2022 to 02.10.2025 二零二二年十二月二日至二零二五年十月二日	250,000	-	-	-	-	250,000	03.10.2025 to 01.12.2032 二零二五年十月三日至二零二二年十二月一日	1,420
		02.12.2022 to 02.10.2026 二零二二年十二月二日至二零二六年十月二日	500,000	-	-	-	-	500,000	03.10.2026 to 01.12.2032 二零二六年十月三日至二零二二年十二月一日	1,420
Total	總計		28,667,000	-	-	-	(300,000)	28,367,000		
	Exercisable at the end of the period							25,529,000		
	於期末可行使									
	Weighted average exercise price		HK\$5.844	-	-	-	HK\$5.620	HK\$5.846		
	加權平均行使價		5.844港元				5.620港元	5.846港元		

The number of options available for grant under the Share Options Schemes as at both 1 January 2023 and 30 June 2023 were 57,633,534.

於二零二三年一月一日及二零二三年六月三十日，根據購股權計劃可供授出的購股權數目均為57,633,534份。

The number of ordinary shares of the Company that may be issued in respect of options granted under the Share Option Schemes during the six months ended 30 June 2023 is 23,708,696 (representing approximately 4.0% of the number of ordinary shares of the Company in issue during the six months ended 30 June 2023).

就於截至二零二三年六月三十日止六個月根據購股權計劃授出之購股權可能發行之本公司普通股數目為23,708,696股，相當於截至二零二三年六月三十日止六個月本公司已發行普通股數目約4.0%。

Particulars of share options

購股權詳情

Date of grant 授出日期	Exercise period 行使期	Exercise price 每股行使價 HK\$ 港元
05.04.2013 二零一三年四月五日	(i) 50% exercisable not less than 6 months from date of grant but not more than 10 years, i.e. 05.10.2013 – 04.04.2023 (i) 當中之50%可在自授出日期起計不少於六個月但不多於十年(即二零一三年十月五日至二零二三年四月四日期間)內行使 (ii) unexercised balance thereof be exercisable not less than 15 months from date of grant but not more than 10 years, i.e. 05.07.2014 – 04.04.2023 (ii) 尚未行使之餘額可在自授出日期起計不少於十五個月但不多於十年(即二零一四年七月五日至二零二三年四月四日期間)內行使	5.620
30.12.2013 二零一三年十二月三十日	(i) 1,614,000 options: 50% exercisable not less than 6 months but not more than 10 years from the date of grant, i.e. 30.06.2014 – 29.12.2023; and in respect of the unexercised balance thereof be exercisable not less than 15 months but not more than 10 years from the date of grant, i.e. 30.03.2015 – 29.12.2023 (i) 1,614,000份購股權：當中之50%可在自授出日期起計不少於六個月但不多於十年(即二零一四年六月三十日至二零二三年十二月二十九日期間)內行使；而就其尚未行使之餘額而言，可在自授出日期起計不少於十五個月但不多於十年(即二零一五年三月三十日至二零二三年十二月二十九日期間)內行使 (ii) 669,000 options will be exercisable during the period from 30.12.2014 to 29.12.2023 (ii) 669,000份購股權可於二零一四年十二月三十日至二零二三年十二月二十九日期間內行使 (iii) 669,000 options will be exercisable during the period from 30.12.2015 to 29.12.2023 (iii) 669,000份購股權可於二零一五年十二月三十日至二零二三年十二月二十九日期間內行使 (iv) 702,000 options will be exercisable during the period from 30.12.2016 to 29.12.2023 (iv) 702,000份購股權可於二零一六年十二月三十日至二零二三年十二月二十九日期間內行使	7.300

Date of grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港元
07.10.2014 二零一四年十月七日	<ul style="list-style-type: none"> (i) 600,000 options: 50% will be exercisable during the period from 30.06.2015 to 06.10.2024; and 50% will be exercisable during the period from 30.06.2016 to 06.10.2024 (i) 600,000份購股權：當中之50%可於二零一五年六月三十日至二零二四年十月六日期間內行使；及50%可於二零一六年六月三十日至二零二四年十月六日期間內行使 (ii) 250,000 options will be exercisable during the period from 03.10.2015 to 06.10.2024 (ii) 250,000份購股權可於二零一五年十月三日至二零二四年十月六日期間內行使 (iii) 250,000 options will be exercisable during the period from 03.10.2016 to 06.10.2024 (iii) 250,000份購股權可於二零一六年十月三日至二零二四年十月六日期間內行使 (iv) 250,000 options will be exercisable during the period from 03.10.2017 to 06.10.2024 (iv) 250,000份購股權可於二零一七年十月三日至二零二四年十月六日期間內行使 	10.340
31.03.2015 二零一五年三月三十一日	<ul style="list-style-type: none"> (i) 669,000 options will be exercisable during the period from 30.09.2015 to 30.03.2025 (i) 669,000份購股權可於二零一五年九月三十日至二零二五年三月三十日期間內行使 (ii) 669,000 options will be exercisable during the period from 30.06.2016 to 30.03.2025 (ii) 669,000份購股權可於二零一六年六月三十日至二零二五年三月三十日期間內行使 	11.200
31.03.2016 二零一六年三月三十一日	<ul style="list-style-type: none"> (i) 880,500 options will be exercisable during the period from 30.09.2016 to 30.03.2026 (i) 880,500份購股權可於二零一六年九月三十日至二零二六年三月三十日期間內行使 (ii) 880,500 options will be exercisable during the period from 30.06.2017 to 30.03.2026 (ii) 880,500份購股權可於二零一七年六月三十日至二零二六年三月三十日期間內行使 	5.754



Date of grant
授出日期

Exercise period
行使期

Exercise price
per share
每股行使價
HK\$
港元

13.04.2017 二零一七年四月十三日	(i)	885,000 options will be exercisable during the period from 13.10.2017 to 12.04.2027	7.548
	(i)	885,000份購股權可於二零一七年十月十三日至二零二七年四月十二日期間內行使	
	(ii)	885,000 options will be exercisable during the period from 13.07.2018 to 12.04.2027	
	(ii)	885,000份購股權可於二零一八年七月十三日至二零二七年四月十二日期間內行使	
03.10.2017 二零一七年十月三日	(i)	250,000 options will be exercisable during the period from 03.10.2018 to 02.10.2027	6.190
	(i)	250,000份購股權可於二零一八年十月三日至二零二七年十月二日期間內行使	
	(ii)	250,000 options will be exercisable during the period from 03.10.2019 to 02.10.2027	
	(ii)	250,000份購股權可於二零一九年十月三日至二零二七年十月二日期間內行使	
	(iii)	250,000 options will be exercisable during the period from 03.10.2020 to 02.10.2027	
	(iii)	250,000份購股權可於二零二零年十月三日至二零二七年十月二日期間內行使	
	(iv)	500,000 options will be exercisable during the period from 03.10.2021 to 02.10.2027	
	(iv)	500,000份購股權可於二零二一年十月三日至二零二七年十月二日期間內行使	
13.04.2018 二零一八年四月十三日	(i)	684,000 options will be exercisable during the period from 13.10.2018 to 12.04.2028	11.216
	(i)	684,000份購股權可於二零一八年十月十三日至二零二八年四月十二日期間內行使	
	(ii)	684,000 options will be exercisable during the period from 13.07.2019 to 12.04.2028	
	(ii)	684,000份購股權可於二零一九年七月十三日至二零二八年四月十二日期間內行使	



**Exercise price
per share**
每股行使價
HK\$
港元

Date of grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港元
15.04.2019 二零一九年四月十五日	(i) 888,000 options will be exercisable during the period from 15.10.2019 to 14.04.2029	7.324
	(i) 888,000份購股權可於二零一九年十月十五日至二零二九年四月十四日期間內行使	
	(ii) 888,000 options will be exercisable during the period from 15.07.2020 to 14.04.2029	
	(ii) 888,000份購股權可於二零二零年七月十五日至二零二九年四月十四日期間內行使	
15.04.2020 二零二零年四月十五日	(i) 882,000 options will be exercisable during the period from 15.10.2020 to 14.04.2030	3.648
	(i) 882,000份購股權可於二零二零年十月十五日至二零三零年四月十四日期間內行使	
	(ii) 882,000 options will be exercisable during the period from 15.07.2021 to 14.04.2030	
	(ii) 882,000份購股權可於二零二一年七月十五日至二零三零年四月十四日期間內行使	
	(iii) 3,525,000 options will be exercisable during the period from 15.10.2021 to 14.04.2030	
	(iii) 3,525,000份購股權可於二零二一年十月十五日至二零三零年四月十四日期間內行使	
	(iv) 3,525,000 options will be exercisable during the period from 15.04.2023 to 14.04.2030	
	(iv) 3,525,000份購股權可於二零二三年四月十五日至二零三零年四月十四日期間內行使	



Date of grant
授出日期

Exercise period
行使期

Exercise price
per share
每股行使價
HK\$
港元

23.10.2020 二零二零年十月二十三日	(i) 500,000 options will be exercisable during the period from 23.10.2021 to 22.10.2030	5.310
	(i) 500,000份購股權可於二零二一年十月二十三日至二零二零年十月二十二日期間內行使	
	(ii) 500,000 options will be exercisable during the period from 23.10.2022 to 22.10.2030	
	(ii) 500,000份購股權可於二零二二年十月二十三日至二零二零年十月二十二日期間內行使	
	(iii) 500,000 options will be exercisable during the period from 23.10.2023 to 22.10.2030	
	(iii) 500,000份購股權可於二零二三年十月二十三日至二零二零年十月二十二日期間內行使	
	(iv) 500,000 options will be exercisable during the period from 23.10.2024 to 22.10.2030	
	(iv) 500,000份購股權可於二零二四年十月二十三日至二零二零年十月二十二日期間內行使	
21.04.2021 二零二一年四月二十一日	(i) 882,000 options will be exercisable during the period from 21.10.2021 to 20.04.2031	5.806
	(i) 882,000份購股權可於二零二一年十月二十一日至二零二一年四月二十日期間內行使	
	(ii) 882,000 options will be exercisable during the period from 21.07.2022 to 20.04.2031	
	(ii) 882,000份購股權可於二零二二年七月二十一日至二零二一年四月二十日期間內行使	
25.04.2022 二零二二年四月二十五日	(i) 588,000 options will be exercisable during the period from 25.10.2022 to 24.04.2032	2.076
	(i) 588,000份購股權可於二零二二年十月二十五日至二零二二年四月二十四日期間內行使	
	(ii) 588,000 options will be exercisable during the period from 25.07.2023 to 24.04.2032	
	(ii) 588,000份購股權可於二零二三年七月二十五日至二零二二年四月二十四日期間內行使	



Date of grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港元
02.12.2022 二零二二年十二月二日	(i) 250,000 options will be exercisable during the period from 02.12.2023 to 01.12.2032 (i) 250,000份購股權可於二零二三年十二月二日至二零三二年十二月一日期間內行使	1,420
	(ii) 250,000 options will be exercisable during the period from 03.10.2024 to 01.12.2032 (ii) 250,000份購股權可於二零二四年十月三日至二零三二年十二月一日期間內行使	
	(iii) 250,000 options will be exercisable during the period from 03.10.2025 to 01.12.2032 (iii) 250,000份購股權可於二零二五年十月三日至二零三二年十二月一日期間內行使	
	(iv) 500,000 options will be exercisable during the period from 03.10.2026 to 01.12.2032 (iv) 500,000份購股權可於二零二六年十月三日至二零三二年十二月一日期間內行使	

DIRECTORS' RIGHTS TO ACQUIRE SHARES

董事購入股份的權利

Save as the interest disclosed in the section headed "Directors' and Chief Executive's Interests in Securities" below, at no time during the period ended 30 June 2023 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors or chief executive of the Company or their respective spouses or children under 18 years of age or their associates to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

除下文「董事及最高行政人員於證券的權益」一節所披露的權益以外，本公司及其任何附屬公司均無於截至二零二三年六月三十日止期間內任何時間作出任何安排，致使本公司董事或最高行政人員或彼等各自的配偶或未滿十八歲子女或彼等的聯繫人可藉購入本公司或任何其他法人團體的股份而得益。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 June 2023, the Directors and the chief executive of the Company and their associates had the following interests in the shares and underlying shares 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 under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.


董事及最高行政人員於證券的權益

於二零二三年六月三十日，本公司董事及最高行政人員及彼等的聯繫人於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份及相關股份中擁有以下已記錄於根據證券及期貨條例第352條須存置的登記冊，或根據標準守則已另行知會本公司及聯交所的權益。

(a) Long position in Shares

(a) 股份好倉

Name of director 董事姓名	Nature of interest 權益性質	Number of ordinary Shares held 所持普通股數目	Total 總計	Approximate percentage of shareholding 持股概約百分比
Lee Siu Fong 李小芳	Beneficial owner 實益擁有人	875		
	Interest held jointly with Leelertsuphakun Wanee 與李焯妮共同持有的權益	1,600,000		
	Interest of a controlled corporation (Note 1) 一間受控制法團的權益 (附註1)	114,000,625	115,601,500	19.63%
Leelertsuphakun Wanee 李焯妮	Beneficial owner 實益擁有人	6,309,000		
	Interest held jointly with Lee Siu Fong 與李小芳共同持有的權益	1,600,000		
	Interest of a controlled corporation (Note 1) 一間受控制法團的權益 (附註1)	114,000,625	121,909,625	20.70%



Name of director 董事姓名	Nature of interest 權益性質	Number of ordinary Shares held 所持普通股數目	Total 總計	Approximate percentage of shareholding 持股概約百分比
Li Xiaoyi 李小羿	Beneficial owner 實益擁有人	41,092,766		
	Family interest (Note 2) 家族權益(附註2)	16,000,000		
	Others 其他	1,920,385	59,013,151	10.02%
Chan Yau Ching, Bob 陳友正	Beneficial owner 實益擁有人	520,000	520,000	0.09%
Tsim Wah Keung, Karl 詹華強	Beneficial owner 實益擁有人	300,000	300,000	0.05%

Notes:

- (1) 114,000,625 Shares are held through Huby Technology Limited (“**Huby Technology**”). Huby Technology is an investment holding company jointly owned by Ms. Lee Siu Fong and Ms. Leelalertsuphakun Wanee.
- (2) These Shares are held by High Knowledge Investments Limited which is wholly owned by Dr. Li Xiaoyi’s spouse, Ms. Lue Shuk Ping, Vicky (“**Ms. Lue**”). The interest held by Ms. Lue is deemed to be part of the interest of Dr. Li Xiaoyi.

附註：

- (1) 114,000,625 股股份乃透過 Huby Technology Limited (「**Huby Technology**」) 持有。Hybu Technology 為一間投資控股公司，由李小芳女士及李焯妮女士共同擁有。
- (2) 該等股份由 High Knowledge Investments Limited 持有。該公司由李小羿博士的配偶呂淑冰女士(「**呂女士**」)全資擁有。呂女士持有的權益被視作李小羿博士的部分權益。

(b) Long position in underlying Shares – share options of the Company

Under the Share Option Schemes of the Company, the following Directors have personal interest in options to subscribe for the Shares. Details of the share options granted to them are as follows:

Name of director	Date of grant	Exercise period	Balance as at	During the period		Balance as at	Exercise price per share
			1 January 2023	期內		30 June 2023	
董事姓名	授出日期	行使期 (Notes) (附註)	於二零二三年一月一日之結餘	已授出	已行使	於二零二三年六月三十日之結餘	每股行使價 HK\$ 港元
Lee Siu Fong 李小芳	30 December 2013 二零一三年十二月三十日	(1)	538,000	-	-	538,000	7.300
	31 March 2015 二零一五年三月三十一日	(2)	446,000	-	-	446,000	11.200
	31 March 2016 二零一六年三月三十一日	(3)	587,000	-	-	587,000	5.754
	13 April 2017 二零一七年四月十三日	(4)	590,000	-	-	590,000	7.548
	13 April 2018 二零一八年四月十三日	(5)	456,000	-	-	456,000	11.216
	15 April 2019 二零一九年四月十五日	(6)	592,000	-	-	592,000	7.324
	15 April 2020 二零二零年四月十五日	(7)	588,000	-	-	588,000	3.648
	21 April 2021 二零二一年四月二十一日	(8)	588,000	-	-	588,000	5.806
	25 April 2022 二零二二年四月二十五日	(9)	588,000	-	-	588,000	2.076
			4,973,000	-	-	4,973,000	

(b) 於相關股份的好倉 – 本公司購股權

根據本公司的購股權計劃，下列董事於可認購股份的購股權中擁有個人權益。授予彼等的購股權詳情如下：

Name of director	Date of grant	Exercise period	Balance as at	During the period		Balance as at	Exercise price per share
			1 January 2023	期內		30 June 2023	
			於二零二三年一月一日之結餘	Granted	Exercised	於二零二三年六月三十日之結餘	
董事姓名	授出日期	行使期 (Notes) (附註)	結餘	已授出	已行使	結餘	每股行使價 HK\$ 港元
Leelalertsuphakun Wanee	30 December 2013 二零一三年十二月三十日	(1)	338,000	-	-	338,000	7.300
李焯妮	31 March 2015 二零一五年三月三十一日	(2)	446,000	-	-	446,000	11.200
	31 March 2016 二零一六年三月三十一日	(3)	587,000	-	-	587,000	5.754
	13 April 2017 二零一七年四月十三日	(4)	590,000	-	-	590,000	7.548
	13 April 2018 二零一八年四月十三日	(5)	456,000	-	-	456,000	11.216
	15 April 2019 二零一九年四月十五日	(6)	592,000	-	-	592,000	7.324
	15 April 2020 二零二零年四月十五日	(7)	588,000	-	-	588,000	3.648
	21 April 2021 二零二一年四月二十一日	(8)	588,000	-	-	588,000	5.806
	25 April 2022 二零二二年四月二十五日	(9)	588,000	-	-	588,000	2.076
			4,773,000	-	-	4,773,000	
Li Xiaoyi	31 March 2015 二零一五年三月三十一日	(2)	446,000	-	-	446,000	11.200
李小羿	31 March 2016 二零一六年三月三十一日	(3)	587,000	-	-	587,000	5.754
	13 April 2017 二零一七年四月十三日	(4)	590,000	-	-	590,000	7.548
	13 April 2018 二零一八年四月十三日	(5)	456,000	-	-	456,000	11.216
	15 April 2019 二零一九年四月十五日	(6)	592,000	-	-	592,000	7.324
	15 April 2020 二零二零年四月十五日	(7)	588,000	-	-	588,000	3.648
	21 April 2021 二零二一年四月二十一日	(8)	588,000	-	-	588,000	5.806
			3,847,000	-	-	3,847,000	



Notes:


- (1) Divided into 2 tranches exercisable from 30 June 2014 and 30 March 2015 respectively to 29 December 2023.
- (2) Divided into 2 tranches exercisable from 30 September 2015 and 30 June 2016 respectively to 30 March 2025.
- (3) Divided into 2 tranches exercisable from 30 September 2016 and 30 June 2017 respectively to 30 March 2026.
- (4) Divided into 2 tranches exercisable from 13 October 2017 and 13 July 2018 respectively to 12 April 2027.
- (5) Divided into 2 tranches exercisable from 13 October 2018 and 13 July 2019 respectively to 12 April 2028.
- (6) Divided into 2 tranches exercisable from 15 October 2019 and 15 July 2020 respectively to 14 April 2029.
- (7) Divided into 2 tranches exercisable from 15 October 2020 and 15 July 2021 respectively to 14 April 2030.
- (8) Divided into 2 tranches exercisable from 21 October 2021 and 21 July 2022 respectively to 20 April 2031.
- (9) Divided into 2 tranches exercisable from 25 October 2022 and 25 July 2023 respectively to 24 April 2032.

(c) As at 30 June 2023, Dr. Li Xiaoyi had beneficial interest in (a) 12,740 ordinary shares in Powder Pharmaceuticals Incorporated, an associated corporation within the meaning of Part XV of the SFO; and (b) 830 share options which can be converted into 830 ordinary shares of Powder Pharmaceuticals Incorporated when exercised.

附註：

- (1) 分拆成兩批，分別可由二零一四年六月三十日及二零一五年三月三十日起至二零二三年十二月二十九日止行使。
- (2) 分拆成兩批，分別可由二零一五年九月三十日及二零一六年六月三十日起至二零二五年三月三十日止行使。
- (3) 分拆成兩批，分別可由二零一六年九月三十日及二零一七年六月三十日起至二零二六年三月三十日止行使。
- (4) 分拆成兩批，分別可由二零一七年十月十三日及二零一八年七月十三日起至二零二七年四月十二日止行使。
- (5) 分拆成兩批，分別可由二零一八年十月十三日及二零一九年七月十三日起至二零二八年四月十二日止行使。
- (6) 分拆成兩批，分別可由二零一九年十月十五日及二零二零年七月十五日起至二零二九年四月十四日止行使。
- (7) 分拆成兩批，分別可由二零二零年十月十五日及二零二一年七月十五日起至二零三零年四月十四日止行使。
- (8) 分拆成兩批，分別可由二零二一年十月二十一日及二零二二年七月二十一日起至二零三一年四月二十日止行使。
- (9) 分拆成兩批，分別可由二零二二年十月二十五日及二零二三年七月二十五日起至二零三二年四月二十四日止行使。

(c) 於二零二三年六月三十日，李小羿博士於(a)12,740股普樂藥業有限公司(按證券及期貨條例第XV部界定為相聯法團)普通股中；及(b)在行使時可轉換為830股普樂藥業有限公司普通股的830份購股權中擁有實益權益。

- 
- (d)** As at 30 June 2023, Dr. Li Xiaoyi had beneficial interest in 14,702,800 share options which can be converted into 14,702,800 ordinary shares of ZKO, an associated corporation within the meaning of Part XV of the SFO, when exercised. Dr. Li Xiaoyi spouse's, Ms. Lue, had beneficial interest in 166,666 ordinary shares of ZKO. The interest held by Ms. Lue is deemed to be part of the interest of Dr. Li Xiaoyi. Dr. Li Xiaoyi holds 65% of the equity interest of Lee's Healthcare Industry Investments Limited, which in turn is the general partner of Lee's Healthcare Industry Fund L.P. For the purpose of the SFO, Dr. Li Xiaoyi is deemed to have an interest in the 2,187,600 ordinary shares of ZKO held by Lee's Healthcare Industry Fund L.P..
- (e)** As at 30 June 2023, Ms. Leelalertsuphakun Wanee had beneficial interest in (a) 23,557 ordinary shares of ZKO; and (b) 200,000 share options which can be converted into 200,000 ordinary shares of ZKO when exercised.
- (f)** As at 30 June 2023, Dr. Chan Yau Ching, Bob, had beneficial interest in 1,000 ordinary shares of ZKO. Ms. Chan Sau Lin, the spouse of Dr. Chan Yau Ching, Bob, had beneficial interest in 1,000 ordinary shares of ZKO. The interest held by the spouse of Dr. Chan Yau Ching, Bob, is deemed to be part of the interest of Dr. Chan Yau Ching, Bob.
- (g)** As at 30 June 2023, Dr. Tsim Wah Keung, Karl, had beneficial interest in 34,323 ordinary shares of ZKO.
- (d)** 於二零二三年六月三十日，李小羿博士於在行使時可轉換為14,702,800股兆科眼科(按證券及期貨條例第XV部界定為相聯法團)普通股的14,702,800份購股權中擁有實益權益。李小羿博士的配偶呂女士於166,666股兆科眼科普通股中擁有實益權益。呂女士持有的權益被視為李小羿博士的部分權益。李小羿博士持有Lee's Healthcare Industry Investments Limited的65%股權，而Lee's Healthcare Industry Investments Limited為Lee's Healthcare Industry Fund L.P.的普通合夥人。根據證券及期貨條例，李小羿博士被視為於Lee's Healthcare Industry Fund L.P.持有的2,187,600股兆科眼科普通股中擁有權益。
- (e)** 於二零二三年六月三十日，李輝妮女士於(a)23,557股兆科眼科普通股；及(b)在行使時可轉換為200,000股兆科眼科普通股的200,000份購股權中擁有實益權益。
- (f)** 於二零二三年六月三十日，陳友正博士於1,000股兆科眼科普通股中擁有實益權益。陳友正博士的配偶陳秀蓮女士於1,000股兆科眼科普通股中擁有實益權益。陳友正博士配偶持有的權益被視為陳友正博士的部分權益。
- (g)** 於二零二三年六月三十日，詹華強博士於34,323股兆科眼科普通股中擁有實益權益。

(h) Save as disclosed above, no interests and short positions were held or deemed to be or taken to be held under Part XV of the SFO by any director or chief executive of the Company or their respective associates in the shares and the underlying shares of the Company or any of its associated corporations which were required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or pursuant to the Model Code which are required pursuant to Section 352 of the SFO to be entered in the register referred to therein.

(h) 除上文所披露者外，本公司任何董事或最高行政人員或彼等各自的聯繫人概無根據證券及期貨條例第XV部於本公司或其任何相聯法團的股份及相關股份中持有或被視為或當作持有任何權益及淡倉，而根據證券及期貨條例第XV部或標準守則須知會本公司及聯交所或根據證券及期貨條例第352條須記入該條所指的登記冊。

SUBSTANTIAL SHAREHOLDERS' INTEREST IN SECURITIES

As at 30 June 2023, the following parties (other than a Director or chief executive of the Company) who had interests or short positions in the Shares and underlying Shares which are required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO and required to be entered into the register maintained by the Company pursuant to Section 336 of the SFO:

主要股東於證券的權益

於二零二三年六月三十日，下列人士（本公司董事或最高行政人員除外）於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部須知會本公司，以及須記入本公司根據證券及期貨條例第336條所置存登記冊的權益或淡倉：

(a) Long position in Shares

(a) 於股份的好倉

Name of Shareholder 股東名稱／姓名	Nature of interest 權益性質	Number of ordinary Shares held 所持普通股數目	Approximate percentage of shareholding 持股概約百分比
Huby Technology Limited	Beneficial owner 實益擁有人	114,000,625	19.36%
Assicurazioni Generali S.p.A.	Interest of a controlled corporation 一間受控制法團的權益	81,405,000	13.82%
Assicurazioni Generali S.p.A.	Interest of a controlled corporation 一間受控制法團的權益	81,405,000	13.82%
Li Zhenfu	Beneficial owner 實益擁有人	114,000,625	19.36%
Li Zhenfu	Beneficial owner 實益擁有人	114,000,625	19.36%



Name of Shareholder 股東名稱／姓名	Nature of interest 權益性質	Number of ordinary Shares held 所持普通股數目	Approximate percentage of shareholding 持股概約百分比
Lion River I N.V.	Interest of a controlled corporation	81,405,000	13.82%
Lion River I N.V.	一間受控制法團的權益		
GL Partners Capital Management Limited	Interest of a controlled corporation	76,165,488	12.93%
GL Partners Capital Management Limited	一間受控制法團的權益		
Apta Finance S.A.	Interest of a controlled corporation	76,580,898	13.01%
Apta Finance S.A.	一間受控制法團的權益		
Cavazza Paolo	Interest of a controlled corporation	76,580,898	13.01%
Cavazza Paolo	一間受控制法團的權益		
Paponi Claudia	Family interest	76,580,898	13.01%
Paponi Claudia	家族權益		
Qualister SA	Beneficial owner	70,676,577	12.00%
Qualister SA	實益擁有人		
GSR Capital Joy Corporation	Beneficial owner	34,566,935	5.87%
GSR Capital Joy Corporation	實益擁有人		
GoldenSand Capital Ltd	Interest of a controlled corporation	34,566,935	5.87%
GoldenSand Capital Ltd	一間受控制法團的權益		
Wu Sonny	Interest of a controlled corporation	34,566,935	5.87%
伍仲俊	一間受控制法團的權益		
High Knowledge Investments Limited	Beneficial owner (Note 1)	16,000,000	2.72%
High Knowledge Investments Limited	實益擁有人(附註1)		
Lue Shuk Ping, Vicky	Interest of a controlled corporation (Note 1)	16,000,000	2.72%
呂淑冰	一間受控制法團的權益 (附註1)		
	Family interest (Note 2) 家族權益(附註2)	43,013,151	7.30%



Notes:

- (1) These Shares are legally owned by High Knowledge Investments Limited, which is entirely and beneficially owned by Dr. Li Xiaoyi's spouse, Ms. Lue.
- (2) These Shares are owned by Ms. Lue's spouse, Dr. Li Xiaoyi.

附註：

- (1) 該等股份在法律上由 High Knowledge Investments Limited 擁有，該公司由李小羿博士的配偶呂女士全資及實益擁有。
- (2) 該等股份由呂女士的配偶李小羿博士擁有。

(b) Long position in underlying Shares – share options of the Company

(b) 於相關股份的好倉 – 本公司購股權

Name of Shareholder 股東姓名	Nature of interest 權益性質	Number of ordinary Shares held 所持普通股數目	Approximate percentage of shareholding 持股概約百分比
Lue Shuk Ping, Vicky 呂淑冰	Family interest (Note 1) 家族權益(附註1)	3,847,000	0.65%

Note:

- (1) These share options are owned by Ms. Lue's spouse, Dr. Li Xiaoyi.

附註：

- (1) 該等購股權由呂女士的配偶李小羿博士擁有。

(c) Short position in Shares

(c) 於股份的淡倉

No short positions of other persons and substantial shareholders in the Shares or underlying shares of the Company were recorded in the register.

登記冊中概無記錄其他人士及主要股東於本公司的股份或相關股份中的淡倉。

Saved as disclosed above, as at 30 June 2023, the Directors are not aware of any other person or corporation having an interest or short position in Shares and underlying Shares which fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文所披露者外，於二零二三年六月三十日，董事概不知悉任何其他人士或法團於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須披露的權益或淡倉。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

INTERIM DIVIDEND

The Board recommended an interim dividend of HK\$0.008 (2022: HK\$0.010) per share to shareholders registered in the Company's register of members as at the close of business on Friday, 15 September 2023.

CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from Thursday, 14 September 2023 to Friday, 15 September 2023 (both days inclusive). In order to establish entitlements to the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 13 September 2023. Interim dividend will be paid on Wednesday, 4 October 2023 to shareholders registered in the Company's register of members as at the close of business on Friday, 15 September 2023.

COMPETING INTERESTS

None of the Directors, the management shareholders or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete, whether directly or indirectly, with the business of the Group, as defined in the Listing Rules, or has any other conflict of interests with the Group during the period ended 30 June 2023.

購買、出售或贖回上市證券

於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並無購買、出售或贖回本公司任何上市證券。

中期股息

董事會建議向於二零二三年九月十五日(星期五)營業時間結束時已於本公司股東名冊登記之股東派發中期股息每股0.008港元(二零二二年：0.010港元)。

暫停辦理股份過戶登記

本公司將自二零二三年九月十四日(星期四)起至二零二三年九月十五日(星期五)止(包括首尾兩日)暫停辦理股份過戶登記。為確保享有收取中期股息之權利，所有過戶文件連同有關股票須於二零二三年九月十三日(星期三)下午四時三十分或之前送至本公司香港股份登記處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-1716舖)。本公司將於二零二三年十月四日(星期三)向於二零二三年九月十五日(星期五)營業時間結束時在本公司股東名冊登記之股東派付中期股息。

競爭性權益

於截至二零二三年六月三十日止期間，本公司概無董事、管理層股東或主要股東或彼等各自之任何聯繫人從事(直接或間接)與或可能與本集團之業務構成競爭(定義見上市規則)之業務，或與本集團業務有任何其他利益衝突。



CORPORATE GOVERNANCE PRACTICES

The Company has complied with the CG Code throughout the six months ended 30 June 2023.

Looking forward, the Board will continue to conduct reviews on the Company's corporate governance practices from time to time to ensure compliance with the CG Code.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

With effect from 17 May 2023, (1) Mr. Lam Yat Cheong has resigned as an independent non-executive Director and a member of Audit Committee; and (2) Ms. Cheang Yee Wah, Eva has been appointed as an independent non-executive Director and a member of Audit Committee. For details, please refer to the announcements of the Company dated 17 May 2023.

CHANGE OF THE AUDITOR OF THE COMPANY

On 6 July 2023, HLM CPA Limited ("HLM") tendered its resignation as the auditor of the Company, effective immediately. On the same day, Confucius International CPA Limited was appointed as the auditor of the Company, also effective immediately, to fill the causal vacancy following the resignation of HLM and to hold office until the conclusion of the next annual general meeting of the Company. For details, please refer to the announcements of the Company dated 6 July 2023.

企業管治常規

本公司於截至二零二三年六月三十日止六個月內一直遵守企管守則。

日後，董事會將繼續不時檢討本公司之企業管治常規，以確保遵守企管守則。

獨立非執行董事及董事委員會組成變動

(1) 林日昌先生已辭任獨立非執行董事及審核委員會成員；及(2) 蔣綺華女士已獲委任為獨立非執行董事及審核委員會成員，自二零二三年五月十七日起生效。詳情請參閱本公司日期為二零二三年五月十七日之公佈。

更換本公司核數師

於二零二三年七月六日，恒健會計師行有限公司(「恒健」)辭任本公司核數師，即時生效。同日，天健國際會計師事務所有限公司獲委任為本公司核數師，同為即時生效，以填補恒健辭任後產生之臨時空缺，並留任至本公司下屆股東週年大會結束時為止。詳情請參閱本公司日期為二零二三年七月六日之公佈。

As at the date of this report, the Board comprises the following directors:

Executive directors

Ms. Lee Siu Fong (*Chairman*)
Ms. Leelalertsuphakun Wanee

Non-executive directors

Dr. Li Xiaoyi
Mr. James Charles Gale

Independent non-executive directors

Dr. Chan Yau Ching, Bob
Ms. Cheang Yee Wah, Eva
Dr. Tsim Wah Keung, Karl

By order of the Board
Lee's Pharmaceutical Holdings Limited
Lee Siu Fong
Chairman

Hong Kong, 30 August 2023

於本報告刊發日期，董事會由下列董事組成：

執行董事

李小芳女士(*主席*)
李燁妮女士

非執行董事

李小羿博士
James Charles Gale先生

獨立非執行董事

陳友正博士
蔣綺華女士
詹華強博士

承董事會命
李氏大藥廠控股有限公司
主席
李小芳

香港，二零二三年八月三十日



REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION



天健國際會計師事務所有限公司

Confucius International CPA Limited Certified Public Accountants

中期財務資料審閱報告

香港灣仔莊士敦道181號大有大廈1501-08室
Rooms 1501-08, 15th Floor, Tai Yau Building,
181 Johnston Road, Wanchai, Hong Kong
電話 Tel: (852) 3103 6980
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電郵 Email: info@pccpa.hk

**TO THE BOARD OF DIRECTORS OF
LEE'S PHARMACEUTICAL HOLDINGS LIMITED**
*(Incorporated in the Cayman Islands with limited
liability)*

致李氏大藥廠控股有限公司董事會

(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the interim financial statements set out on pages 44 to 80, which comprise the condensed consolidated statement of financial position of Lee's Pharmaceutical Holdings Limited (the "**Company**") and its subsidiaries (collectively referred to as the "**Group**") as of 30 June 2023 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("**HKAS 34**") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial statements in accordance with HKAS 34.

緒言

吾等已審閱第44至第80頁所載的李氏大藥廠控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的中期財務報表,該等報表包括於二零二三年六月三十日的簡明綜合財務狀況表,以及截至該日止六個月期間的有關簡明綜合損益表、簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及主要會計政策概要及其他解釋附註。《香港聯合交易所有限公司證券上市規則》規定,中期財務資料的報告須按照其相關條文以及香港會計師公會頒佈的《香港會計準則》第34號「中期財務報告」(「香港會計準則第34號」)編製。貴公司董事負責按照香港會計準則第34號編製及呈列此等中期財務報表。



Our responsibility is to express a conclusion on this interim financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagement 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial statements consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Confucius International CPA Limited
Certified Public Accountants

Chan Lap Chi
Practising Certificate number: P04084
Hong Kong, 30 August 2023

吾等的責任為根據吾等同意的受聘條款審閱此等中期財務報表，並按照吾等的審閱僅向閣下全體發表及報告結論，除此之外別無其他目的。吾等不就本報告的內容向任何其他人士承擔或負上任何責任。

審閱範圍

吾等根據香港會計師公會頒佈的《香港審閱工作準則》第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。中期財務報表的審閱包括工作查詢（主要對負責財務及會計事務的人士），以及應用分析及其他審閱程序。審閱的範圍遠小於根據《香港審核準則》進行的審核，故吾等無法確保吾等會知悉可通過審核辨別的所有重要事項。因此，吾等不會發表審核意見。

結論

根據吾等的審閱結果，吾等並無發現任何事項導致吾等相信中期財務報表在任何重大方面並未根據香港會計準則第34號編製。

天健國際會計師事務所有限公司
執業會計師

陳立志
執業證書編號：P04084
香港，二零二三年八月三十日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2023

簡明綜合損益表

截至二零二三年六月三十日止六個月

For the six months ended
30 June

截至六月三十日止六個月

2023

2022

二零二三年

二零二二年

Notes

HK\$'000

HK\$'000

附註

千港元

千港元

(unaudited)

(unaudited)

(未經審核)

(未經審核)

Revenue	收益	5	512,308	649,166
Cost of sales	銷售成本		(227,845)	(229,688)
Gross profit	毛利		284,463	419,478
Other income	其他收入	6	40,949	45,702
Other gains and losses, net	其他收益及虧損 淨額		(5,736)	(5,227)
Selling and distribution expenses	銷售及分銷費用		(146,931)	(176,215)
Administrative expenses	行政費用		(90,584)	(111,075)
Provision for expected credit losses on financial assets	財務資產預期信貸 虧損撥備		(296)	(253)
Research and development expenses	研究及開發費用		(48,798)	(116,590)
Profit from operations	經營溢利		33,067	55,820
Finance costs	財務成本		(5,439)	(3,499)
Share of results of associates	分佔聯營公司業績		(440)	(526)
Profit before taxation	除稅前溢利	7	27,188	51,795
Taxation	稅項	8	(6,279)	(24,713)
Profit for the period	本期間溢利		20,909	27,082
Attributable to:	下列人士應佔：			
Owners of the Company	本公司擁有人		16,117	28,460
Non-controlling interests	非控股權益		4,792	(1,378)
			20,909	27,082
			HK cents	HK cents
			港仙	港仙
Earnings per share	每股盈利			
Basic	基本	10	2.74	4.83
Diluted	攤薄	10	2.74	4.83

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2023

簡明綜合損益及其他全面收益表

截至二零二三年六月三十日止六個月

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Profit for the period	本期間溢利	20,909	27,082
Other comprehensive (expense)/income:	其他全面(開支)/收益：		
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：		
- Exchange differences on translation of financial statements of overseas subsidiaries	- 換算海外附屬公司財務報表之匯兌差額	(48,217)	(49,811)
Item that will not be reclassified subsequently to profit or loss:	其後不會重新分類至損益之項目：		
- Fair value changes of financial assets at fair value through other comprehensive income	- 按公平值透過其他全面收益列賬之財務資產之公平值變動	86,690	(291,865)
Other comprehensive income/(expense) for the period, net of tax	本期間其他全面收益/(開支)，已扣除稅項	38,473	(341,676)
Total comprehensive income/(expense) for the period	本期間全面收益/(開支)總額	59,382	(314,594)
Total comprehensive income/(expense) for the period attributable to:	下列人士應佔本期間全面收益/(開支)總額：		
Owners of the Company	本公司擁有人	55,214	(310,998)
Non-controlling interests	非控股權益	4,168	(3,596)
		59,382	(314,594)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2023

簡明綜合財務狀況表

於二零二三年六月三十日

			At 30 June 2023	At 31 December 2022
			於 二零二三年 六月三十日	於 二零二二年 十二月三十一日
		Notes 附註	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	495,148	540,665
Intangible assets	無形資產	11	1,035,691	1,023,494
Goodwill	商譽		3,900	3,900
Interests in associates	於聯營公司之權益	12	5,328	5,163
Financial assets at fair value through profit or loss	按公平值透過損益列賬之財務資產		13,287	13,136
Financial assets at fair value through other comprehensive income	按公平值透過其他全面收益列賬之財務資產		625,208	536,452
Deferred tax assets	遞延稅項資產		12,316	7,584
			2,190,878	2,130,394
Current assets	流動資產			
Inventories	存貨		325,092	249,222
Trade receivables	應收貿易賬款	13	120,072	111,278
Other receivables, deposits and prepayment	其他應收款項、按金及預付款項		99,661	101,833
Advance to associates	墊付予聯營公司之款項		-	-
Tax recoverable	可收回稅項		524	-
Cash and bank balances	現金及銀行結餘		161,519	189,301
			706,868	651,634

			At 30 June 2023 於 二零二三年 六月三十日	At 31 December 2022 於 二零二二年 十二月三十一日
		Notes 附註	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (audited) (經審核)
Current liabilities	流動負債			
Trade payables	應付貿易賬款	14	115,269	101,301
Other payables and accruals	其他應付款項及應計費用		457,148	462,182
Bank and other borrowings	銀行及其他借款	15	108,883	76,727
Lease liabilities	租賃負債		9,549	6,831
Tax payables	應付稅項		13,917	3,063
			704,766	650,104
Net current assets	流動資產淨值		2,102	1,530
Total assets less current liabilities	資產總值減流動負債		2,192,980	2,131,924
Capital and reserves	資本及儲備			
Share capital	股本	16	29,442	29,442
Reserves	儲備		1,944,586	1,894,665
Equity attributable to the owners of the Company	本公司擁有人應佔權益		1,974,028	1,924,107
Non-controlling interests	非控股權益		(77,415)	(81,583)
Total equity	總權益		1,896,613	1,842,524
Non-current liabilities	非流動負債			
Other payables and accruals	其他應付款項及應計費用		42,340	39,337
Bank and other borrowings	銀行及其他借款	15	77,363	77,363
Lease liabilities	租賃負債		6,397	2,573
Retirement benefits	退休福利		99,255	96,230
Deferred tax liabilities	遞延稅項負債		71,012	73,897
			296,367	289,400
			2,192,980	2,131,924

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2023

簡明綜合權益變動表

截至二零二三年六月三十日止六個月

Attributable to the owners of the Company

本公司擁有人應佔

	Share capital	Share premium	Merger difference	Share-based	Investments		Exchange reserve	Retained profits	Attributable to non-		Total
				compensation reserve	Other reserves	revaluation reserve			controlling interests	controlling interests	
	股本	股份溢價	合併差額	以股份支付之酬金儲備	其他儲備	重估儲備	匯兌儲備	保留溢利	小計	非控股權益	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2023 (audited)	29,442	720,091	9,200	61,792	65,302	(2,433,314)	(72,385)	3,543,979	1,924,107	(81,583)	1,842,524
Employee share option benefits	-	-	-	595	-	-	-	-	595	-	595
Share options lapsed	-	-	-	(897)	-	-	-	897	-	-	-
Profit for the period	-	-	-	-	-	-	-	16,117	16,117	4,792	20,909
Other comprehensive (expenses)/income for the period	-	-	-	-	-	-	-	-	-	-	-
- Exchange differences on translation of financial statements of overseas subsidiaries	-	-	-	-	-	-	(47,820)	-	(47,820)	(397)	(48,217)
- Fair value changes of financial assets at fair value through other comprehensive income	-	-	-	-	-	86,917	-	-	86,917	(227)	86,690
Total comprehensive income/(expense) for the period	-	-	-	-	-	86,917	(47,820)	16,117	55,214	4,168	59,382
2022 final dividend paid	-	-	-	-	-	-	-	(5,888)	(5,888)	-	(5,888)
At 30 June 2023 (unaudited)	29,442	720,091	9,200	61,490	65,302	(2,346,397)	(120,205)	3,555,105	1,974,028	(77,415)	1,896,613



Attributable to the owners of the Company
本公司擁有人應佔

		Share capital	Share premium	Merger difference	Share-based compensation reserve	Other reserves	Investments revaluation reserve	Exchange reserve	Retained profits	Sub-total	Attributable to non-controlling interests	Total
		股本	股份溢價	合併差額	以股份支付之酬金儲備	其他儲備	投資重估儲備	匯兌儲備	保留溢利	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
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	29,442	720,091	9,200	55,964	65,302	(1,948,815)	22,838	3,510,556	2,464,578	(73,416)	2,391,162
Employee share option benefits	僱員股權福利	-	-	-	6,349	-	-	-	-	6,349	-	6,349
Profit/(loss) for the period	本期間溢利/(虧損)	-	-	-	-	-	-	-	28,460	28,460	(1,378)	27,082
Other comprehensive expense for the period	本期間其他全面開支	-	-	-	-	-	-	-	-	-	-	-
- Exchange differences on translation of financial statements of overseas subsidiaries	- 換算海外附屬公司財務報表之匯兌差額	-	-	-	-	-	-	(49,453)	-	(49,453)	(358)	(49,811)
- Fair value changes of financial assets at fair value through other comprehensive income	- 按公平值透過其他全面收益列賬之財務資產之公平值變動	-	-	-	-	-	(290,005)	-	-	(290,005)	(1,860)	(291,865)
Total comprehensive (expense)/income for the period	本期間全面(開支)/收益總額	-	-	-	-	-	(290,005)	(49,453)	28,460	(310,998)	(3,596)	(314,594)
2021 final dividend paid	已付二零二一年末期股息	-	-	-	-	-	-	-	(18,254)	(18,254)	-	(18,254)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	29,442	720,091	9,200	62,313	65,302	(2,238,820)	(26,615)	3,520,762	2,141,675	(77,012)	2,064,663

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2023

簡明綜合現金流量表

截至二零二三年六月三十日止六個月

For the six months ended
30 June

截至六月三十日止六個月

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Operating activities	經營業務		
Cash generated from operations	經營所產生之現金	44,205	254,731
Interest paid	已付利息	(4,560)	(2,513)
Income tax paid	已付所得稅	(582)	-
Net cash generated from operating activities	經營業務產生之現金淨額	39,063	252,218
Investing activities	投資活動		
Purchase of property, plant and equipment	購入物業、廠房及設備	(13,518)	(5,937)
Payment for construction in progress	在建工程付款	(1,069)	(1,161)
Additions to development cost and license fees	開發成本及專利費增加	(72,071)	(89,927)
Other cash flows arising from investing activities	投資活動產生之其他現金流	(1,929)	(19,450)
Net cash used in investing activities	投資活動所用之現金淨額	(88,587)	(116,475)
Financing activities	融資活動		
Dividends paid	已付股息	(5,888)	(18,254)
Other cash flows arising from financing activities	融資活動產生之其他現金流	26,630	(32,295)
Net cash generated from/ (used in) financing activities	融資活動產生/ (所用)之現金淨額	20,742	(50,549)

**For the six months ended
30 June**

截至六月三十日止六個月

2023

二零二三年

HK\$'000

千港元

(unaudited)

(未經審核)

2022

二零二二年

HK\$'000

千港元

(unaudited)

(未經審核)

Net (decrease)/increase in cash and cash equivalents	現金及現金等值 (減少)/增加淨額	(28,782)	85,194
Cash and cash equivalents at 1 January	於一月一日之現金及現金等值	189,301	277,529
Effect of foreign exchange rate changes	外幣匯率變動之影響	1,000	5,324
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等值	161,519	368,047
Analysis of cash and cash equivalents:	現金及現金等值分析：		
Cash and bank balances	現金及銀行結餘	161,519	368,047



NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2023

1. BASIS OF PREPARATION

The unaudited 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 (the “HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

2. PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values as appropriate.

The unaudited 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 Group’s annual financial statements for the year ended 31 December 2022.

The accounting policies and methods of computation used in preparing the unaudited condensed consolidated financial statements for the six months ended 30 June 2023 are consistent with those used in the Group’s annual financial statements for the year ended 31 December 2022 except as described below.

未經審核簡明綜合財務報表 附註

截至二零二三年六月三十日止六個月

1. 編製基準

未經審核簡明綜合財務報表乃按照香港會計師公會頒佈之香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十六之適用披露規定編製。

2. 主要會計政策

未經審核簡明綜合財務報表乃按歷史成本基準編製，惟若干財務工具按公平值計量（視適當情況而定）。

未經審核簡明綜合財務報表不包括須於全年財務報表提供之所有資料及披露事項，並應與本集團截至二零二二年十二月三十一日止年度之全年財務報表一併閱讀。

編製截至二零二三年六月三十日止六個月之未經審核簡明綜合財務報表所用之會計政策及計算方法與本集團截至二零二二年十二月三十一日止年度之全年財務報表所用者一致，惟下述者除外。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

In the current reporting period, the Group has applied the following amendments to HKFRS issued by the HKICPA for the first time which are mandatorily effective for the annual periods beginning on or after 1 January 2023 for the preparation of the Group's unaudited condensed consolidated financial statements. HKFRS comprise Hong Kong Financial Reporting Standards; HKASs; and Hong Kong (IFRIC) Interpretations, Hong Kong Interpretations and Hong Kong (SIC) Interpretations.

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax reform – Pillar Two Model Rules

2. 主要會計政策(續)

於本報告期間，本集團就編製未經審核簡明綜合財務報表首次應用香港會計師公會所頒佈於二零二二年一月一日或之後開始之年度期間強制生效之下列香港財務報告準則之修訂。香港財務報告準則包括香港財務報告準則；香港會計準則；以及香港(國際財務報告詮釋委員會)詮釋、香港詮釋及香港(準則詮釋委員會)詮釋。

香港財務報告準則第17號(包括於二零二二年十月及二零二二年二月對香港財務報告準則第17號之修訂)	保險合約
香港會計準則第1號之修訂	流動或非流動負債之分類及香港詮釋第5號(二零二零年)之相關修訂
香港會計準則第1號及香港財務報告準則實務聲明第2號之修訂	會計政策披露
香港會計準則第8號之修訂	會計估計定義
香港會計準則第12號之修訂	與一項單一交易產生之資產及負債有關之遞延稅項
香港會計準則第12號之修訂	國際稅收改革一支柱二立法模板

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

The application of these amendments to HKFRS has had no material effect on the amounts reported in these unaudited condensed consolidated financial statements and/or disclosures set out in these unaudited condensed consolidated financial statements.

The Group has not early applied the following new and amendments to HKFRS that have been issued but are not yet effective:

Amendments to HKAS 1	Presentation of Financial Statements ¹
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements ¹
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ²
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback ¹

¹ Effective for annual periods beginning on or after 1 January 2024

² Effective date to be determined

The Group has already commenced an assessment of the impact of these new and amendments to HKFRS but is not yet in a position to state whether these new and amendments to HKFRS would have a material impact on its results of operations and financial positions.

2. 主要會計政策(續)

應用該等香港財務報告準則之修訂對本未經審核簡明綜合財務報表所呈報之金額及／或本未經審核簡明綜合財務報表所載之披露事項並無重大影響。

本集團並無提早應用下列已頒佈但尚未生效之新增香港財務報告準則及香港財務報告準則之修訂：

香港會計準則第1號之修訂	財務報表之呈列 ¹
香港會計準則第7號及香港財務報告準則第7號之修訂	供應商融資安排 ¹
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業之間之資產出售或注資 ²
香港財務報告準則第16號之修訂	售後租回之租賃負債 ¹

¹ 於二零二四年一月一日或之後開始之年度期間生效

² 生效日期待定

本集團已開始評估該等新增香港財務報告準則及香港財務報告準則之修訂之影響，但尚無法說明該等新增香港財務報告準則及香港財務報告準則之修訂會否對本集團之經營業績及財務狀況造成重大影響。



3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of unaudited condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

4. FINANCIAL RISK MANAGEMENT

Financial risk factors

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

The unaudited condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2022.

There have been no significant changes in any risk management policies of the Group since the year end.

3. 關鍵會計估計及判斷

編製未經審核簡明綜合財務報表需要管理層作出會對會計政策運用以及資產負債及收支之呈報金額有影響之判斷、估計及假設。實際結果可能有異於該等估計。

4. 財務風險管理

財務風險因素

本集團之活動面對多種財務風險：市場風險（包括外幣風險、利率風險及其他價格風險）、信貸風險及流動資金風險。

未經審核簡明綜合財務報表不包括全年財務報表所規定之所有財務風險管理資料及披露事項，應與本集團截至二零二二年十二月三十一日止年度之全年綜合財務報表一併閱覽。

本集團之風險管理政策自年結日以來並無任何重大變動。



4. FINANCIAL RISK MANAGEMENT (CONTINUED)

Financial assets and liabilities measured at fair value

The following tables present the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13 "Fair Value Measurement". The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets 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.

4. 財務風險管理(續)

按公平值計量之財務資產及負債

下表呈列於報告期末，本集團分類為按香港財務報告準則第13號「公平值計量」所界定三層公平值等級並按經常性基準計量之財務工具之公平值。將公平值計量分類之等級參照估值技術所用輸入數據之可觀察程度及重要性釐定如下：

- 第一級輸入數據乃實體於計量日可取得之相同資產或負債於活躍市場之報價(未經調整)；
- 第二級輸入數據乃就資產或負債可直接或間接地觀察之輸入數據(第一級內包括之報價除外)；及
- 第三級輸入數據乃資產或負債之不可觀察輸入數據。

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

4. 財務風險管理(續)

Financial assets and liabilities measured at fair value (Continued)

按公平值計量之財務資產及負債 (續)

Fair value measurements as at
30 June 2023 categorised into
於二零二三年六月三十日之
公平值計量分類為

	Fair value at 30 June 2023 於 二零二三年 六月三十日之 公平值 HK\$'000 千港元 (unaudited) (未經審核)	Level 1	Level 2	Level 3
		第一級 HK\$'000 千港元 (unaudited) (未經審核)	第二級 HK\$'000 千港元 (unaudited) (未經審核)	第三級 HK\$'000 千港元 (unaudited) (未經審核)
Financial assets:	財務資產：			
Financial assets at fair value through profit or loss	按公平值透過損益列賬之財務資產			
- Club membership debenture	— 會所會籍債券	3,490	—	3,490
- Convertible instruments	— 可換股工具	2,760	—	2,425
- Life insurance policies	— 人壽保險保單	6,456	—	6,456
- Unlisted warrants	— 非上市認股權證	581	—	581
Financial assets at fair value through other comprehensive income	按公平值透過其他全面收益列賬之財務資產			
- Listed overseas equity securities	— 海外上市股本證券	2,040	2,040	—
- Listed equity securities	— 上市股本證券	509,929	509,929	—
- Unlisted equity securities	— 非上市股本證券	59,321	—	59,321
- Unlisted partnership investments	— 非上市合夥投資	53,918	—	53,918

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

Financial assets and liabilities measured at fair value (Continued)

4. 財務風險管理(續)

按公平值計量之財務資產及負債(續)

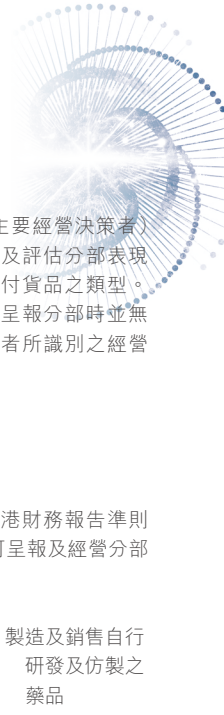
		Fair value measurements as at 31 December 2022 categorised into 於二零二二年十二月三十一日之 公平值計量分類為		
Fair value at 31 December 2022 於 二零二二年 十二月 三十一日之 公平值		Level 1	Level 2	Level 3
HK\$'000 千港元 (audited) (經審核)		第一級 HK\$'000 千港元 (audited) (經審核)	第二級 HK\$'000 千港元 (audited) (經審核)	第三級 HK\$'000 千港元 (audited) (經審核)
Financial assets:	財務資產：			
Financial assets at fair value through profit or loss	按公平值透過損益列賬之財務資產			
- Club membership debenture	- 會所會籍債券	3,540	-	3,540
- Convertible instruments	- 可換股工具	2,760	-	2,425
- Life insurance policies	- 人壽保險保單	6,255	-	6,255
- Unlisted warrants	- 非上市認股權證	581	-	581
Financial assets at fair value through other comprehensive income	按公平值透過其他全面收益列賬之財務資產			
- Listed overseas equity securities	- 海外上市股本證券	9,017	9,017	-
- Listed equity securities	- 上市股本證券	417,340	417,340	-
- Unlisted equity securities	- 非上市股本證券	59,321	-	59,321
- Unlisted partnership investments	- 非上市合夥投資	50,774	-	50,774

During the six months ended 30 June 2023, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities.

During the six months ended 30 June 2023, there were no transfers between levels of fair value hierarchy and no changes in valuation techniques in financial assets or financial liabilities.

於截至二零二三年六月三十日止六個月，並無明顯業務變化或經濟環境轉變會影響本集團財務資產及財務負債之公平值。

於截至二零二三年六月三十日止六個月，財務資產及財務負債之公平值等級之間並無轉撥，估值技術亦無變動。



5. SEGMENT INFORMATION

Information reported to the Chairman of the Company, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance focuses on the types of good delivered. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments under HKFRS 8 are as follows:

Proprietary and generic products	–	Manufacturing and sales of self-development and generic pharmaceutical products
Licensed-in products	–	Trading of licensed-in pharmaceutical products

Revenue including manufacturing and trading of pharmaceutical products are recognised at point in time.

5. 分部資料

向本公司主席(即主要經營決策者)呈報以供分配資源及評估分部表現之資料側重於所交付貨品之類型。於達致本集團之可呈報分部時並無彙集主要經營決策者所識別之經營分部。

具體而言，根據香港財務報告準則第8號，本集團之可呈報及經營分部如下：

專利及仿製產品	–	製造及銷售自行研發及仿製之藥品
引進產品	–	買賣引進之藥品

收益(包括製造及買賣藥品)按時間點確認。

5. SEGMENT INFORMATION (CONTINUED)

Segment revenue and results

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

Six months ended 30 June

		Proprietary and generic products 專利及仿製產品		Licensed-in products 引進產品		Consolidated 綜合	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Segment revenue	分部收益	272,091	252,087	240,217	397,079	512,308	649,166
Segment operating results	分部經營業績	58,978	85,948	35,889	105,795	94,867	191,743
Research and development expenses	研究及開發費用	(16,713)	(30,915)	(32,085)	(85,675)	(48,798)	(116,590)
Segment results	分部業績	42,265	55,033	3,804	20,120	46,069	75,153
Unallocated income	未分配收入					8,655	8,033
Unallocated expenses	未分配費用					(21,657)	(27,366)
Profit from operations	經營溢利					33,067	55,820
Finance costs	財務成本					(5,439)	(3,499)
Profit before share of results of associates	分佔聯營公司業績前溢利					27,628	52,321
Share of results of associates	分佔聯營公司業績					(440)	(526)
Profit before taxation	除稅前溢利					27,188	51,795
Taxation	稅項					(6,279)	(24,713)
Profit for the period	本期間溢利					20,909	27,082

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales in the current interim period (six months ended 30 June 2022: Nil).

5. 分部資料(續)

分部收益及業績

以下為按可呈報及經營分部劃分之本集團收益及業績分析：

截至六月三十日止六個月

上文呈報之分部收益指來自外部客戶之收益。於本中期期間內並無分部間銷售(截至二零二二年六月三十日止六個月：無)。

5. SEGMENT INFORMATION (CONTINUED)

Segment assets and liabilities

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

		Proprietary and generic products 專利及仿製產品		Licensed-in products 引進產品		Consolidated 綜合	
		30 June 2023 二零二三年六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年十二月三十一日 HK\$'000 千港元 (audited) (經審核)	30 June 2023 二零二三年六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年十二月三十一日 HK\$'000 千港元 (audited) (經審核)	30 June 2023 二零二三年六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Segment assets	分部資產	779,089	726,742	1,311,250	1,311,699	2,090,339	2,038,441
Unallocated assets	未分配資產					807,407	743,587
Total assets	資產總值					2,897,746	2,782,028
Segment liabilities	分部負債	226,069	176,617	370,580	398,145	596,649	574,762
Unallocated liabilities	未分配負債					404,484	364,742
Total liabilities	負債總額					1,001,133	939,504

5. 分部資料(續)

分部資產及負債

以下為按可呈報及經營分部劃分之本集團本期間/年度資產及負債分析：



5. SEGMENT INFORMATION (CONTINUED)

Geographical information

During the six months ended 30 June 2023 and 2022, more than 90% of the Group's revenue was derived from activities conducted in the People's Republic of China (the "PRC"), no geographical information on revenue is presented.

The following is an analysis of the Group's assets and liabilities by geographical market for the period/year:

5. 分部資料(續)

地區資料

於截至二零二三年及二零二二年六月三十日止六個月，本集團逾90%收益源自於中華人民共和國（「中國」）進行之業務，故此並無呈列收益地區資料。

以下為按地區市場劃分之本集團本期間／年度資產及負債分析：

		The PRC 中國		Hong Kong and others 香港及其他		Total 總計	
		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Total assets	資產總值	1,708,843	1,696,915	1,188,903	1,085,113	2,897,746	2,782,028
Total liabilities	負債總額	444,703	406,734	556,430	532,770	1,001,133	939,504

6. OTHER INCOME

6. 其他收入

For the 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
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest income on bank deposits	銀行存款之利息收入	662	1,183
Development and government grants	開發及政府補助	26,179	17,094
Rental and utilities income	租金及公共服務收入	7,525	5,997
Research and development service income	研究及開發服務收入	4,067	19,220
Sundry income	雜項收入	2,516	2,208
		40,949	45,702

The Group received the development grants from local government as recognition of the Group's performance and development of high-technology pharmaceutical products.

本集團收到地方政府為認可本集團表現及開發高科技藥品而授予之開發補助。

7. PROFIT BEFORE TAXATION

Profit before taxation has been arrived at after charging the following items:

7. 除稅前溢利

除稅前溢利已扣除下列各項：

For the 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

HK\$'000

HK\$'000

千港元

千港元

(unaudited)

(unaudited)

(未經審核)

(未經審核)

Depreciation of property, plant and equipment (including right-of-use assets)	物業、廠房及設備 (包括使用權資產) 折舊	49,601	60,606
Amortisation of intangible assets	無形資產攤銷	28,146	17,930
Total depreciation and amortisation	折舊及攤銷總額	77,747	78,536
Interest expenses on borrowings	借款之利息開支	4,594	2,513
Interest expenses on lease liabilities	租賃負債之利息開支	361	226
Share-based payments	以股份支付之款項	595	6,349
– Directors	– 董事	186	4,441
– Employees	– 僱員	409	1,908

8. TAXATION

8. 稅項

For the 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

HK\$'000

HK\$'000

千港元

千港元

(unaudited)

(unaudited)

(未經審核)

(未經審核)

Current tax	即期稅項		
Hong Kong Profits Tax	香港利得稅	10,895	12,436
PRC Enterprise Income Tax	中國企業所得稅	-	362
		10,895	12,798
Under provision in prior years	過往年度撥備不足		
Hong Kong Profits Tax	香港利得稅	-	-
PRC Enterprise Income Tax	中國企業所得稅	17	-
		17	-
Deferred tax (Reversal)/Origination of temporary difference	遞延稅項 (撥回)/產生暫時差額	(4,633)	11,915
		6,279	24,713

Hong Kong Profits Tax for the six months ended 30 June 2023 is calculated at 8.25% (six months ended 30 June 2022: 8.25%) on the first HK\$2 million of the estimated assessable profits and at 16.5% (six months ended 30 June 2022: 16.5%) on the estimated assessable profits above HK\$2 million according to the two-tiered profits tax rates regime.

Tax arising in the PRC is calculated at the tax rates prevailing in the PRC. Taxation arising in other jurisdictions is calculated at the tax rate prevailing in the relevant jurisdictions.

按照利得稅兩級制，截至二零二三年六月三十日止六個月之香港利得稅就首2百萬港元估計應課稅溢利按8.25% (截至二零二二年六月三十日止六個月：8.25%) 及就2百萬港元以上估計應課稅溢利按16.5% (截至二零二二年六月三十日止六個月：16.5%) 計算。

於中國產生之稅項按中國現行稅率計算。於其他司法權區產生之稅項按有關司法權區之現行稅率計算。

9. DIVIDENDS

9. 股息

For the 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
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interim dividend declared	根據報告期末之已發		
- HK\$0.008 (2022:	行股本計算，已宣		
HK\$0.010) per ordinary	派之中期股息—		
share based on issued	每股普通股0.008		
share capital at the end of	港元(二零二二年：		
the reporting period	0.010港元)	4,711	5,888

Interim dividend will be paid on 4 October 2023 to shareholders registered in the Company's register of members as at the close of business on 15 September 2023. This dividend was declared after the interim reporting date, and therefore has not been included as a liability in the condensed consolidated statement of financial position. 2022 final dividend of HK\$0.010 per share, totalling HK\$5,888,000 was paid on 15 June 2023.

本公司將於二零二三年十月四日向於二零二三年九月十五日營業時間結束時在本公司股東名冊登記之股東派付中期股息。由於此股息於中期報告日期後宣派，因此並未作為負債計入簡明綜合財務狀況表。二零二二年末期股息每股0.010港元(合計5,888,000港元)已於二零二三年六月十五日派付。



10. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

10. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃基於下列數據計算：

		For the 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
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Earnings:	盈利：		
Net profit attributable to the owners of the Company for the purpose of basic and diluted earnings per share	就計算每股基本及攤薄盈利而言之本公司擁有人應佔純利	16,117	28,460
		For the 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
		Share(s)'000	Share(s)'000
		千股	千股
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Number of shares:	股份數目：		
Weighted average number of ordinary shares for the purpose of basic earnings per share	就計算每股基本盈利而言之普通股加權平均數	588,835	588,835
Effect of dilutive potential ordinary shares:	潛在攤薄普通股之影響：		
Options	購股權	-	-
Weighted average number of ordinary shares for the purpose of diluted earnings per share	就計算每股攤薄盈利而言之普通股加權平均數	588,835	588,835



11. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(a) Right-of-use assets

During the six months ended 30 June 2023, the Group entered into a number of lease agreements and therefore recognised the additions to right-of-use assets of approximately HK\$13 million (six months ended 30 June 2022: approximately HK\$2 million).

(b) Owned property, plant and equipment

During the six months ended 30 June 2023, additions to owned property, plant and equipment amount to approximately HK\$15 million (six months ended 30 June 2022: approximately HK\$7 million).

(c) Intangible assets

During the six months ended 30 June 2023, additions to intangible assets amount to approximately HK\$72 million (six months ended 30 June 2022: approximately HK\$90 million), which consist of both license fees and development cost.

During both the six months ended 30 June 2022 and 2023, there is no provision for impairment on, or write-off of, intangible assets recognised in profit or loss.

11. 物業、廠房及設備以及無形資產

(a) 使用權資產

於截至二零二三年六月三十日止六個月，本集團訂立多項租賃協議，並因此確認新增使用權資產約13,000,000港元（截至二零二二年六月三十日止六個月：約2,000,000港元）。

(b) 自有物業、廠房及設備

於截至二零二三年六月三十日止六個月，新增自有物業、廠房及設備約15,000,000港元（截至二零二二年六月三十日止六個月：約7,000,000港元）。

(c) 無形資產

於截至二零二三年六月三十日止六個月，新增無形資產約72,000,000港元（截至二零二二年六月三十日止六個月：約90,000,000港元），當中包括專利費及開發成本。

於截至二零二二年及二零二三年六月三十日止六個月，概無於損益內確認無形資產之減值撥備或撇銷。

12. INTERESTS IN ASSOCIATES

Details of the Group's interests in associates are as follows:

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
At beginning of the period/ year	於期／年初	5,163	6,267
Additions	添置	605	-
Share of post-acquisition loss	分佔收購後虧損	(440)	(1,104)
At end of the period/year	於期／年末	5,328	5,163

Details of the Group's associates at the end of the reporting period/year are as follows:

於報告期末／年末，本集團聯營公司之詳情如下：

Name of associate 聯營公司名稱	Place of incorporation/ operations 註冊成立／經營地點	Proportion of ownership interest held by the Group 本集團所持有之 所有權權益比例		Proportion of voting rights held by the Group 本集團所持有之 投票權比例		Principal activities 主要業務
		30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日	30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日	
Powder Pharmaceuticals Incorporated	British Virgin Islands/ Hong Kong	33.92%	33.92%	33.92%	33.92%	Development, manufacturing and sale of pharmaceutical products
普樂藥業有限公司	英國處女群島／香港					開發、製造及銷售藥品
ZERO Biotech Company Limited	Hong Kong/Hong Kong	37.69%	36.32%	37.69%	36.32%	Investment holding and operate a central pharmacy for compounding radiopharmaceuticals
智和生物科技有限公司	香港／香港					投資控股及經營複合放射性藥物之 中央藥房

13. TRADE RECEIVABLES

The Group allows an average credit period of 30–120 days to its trade customers.

The following is an analysis of trade receivables by age, presented based on the invoice date, which approximates the revenue recognition dates, and net of allowance for expected credit loss at the end of the reporting period:

13. 應收貿易賬款

本集團給予貿易客戶30至120日之平均信貸期。

以下為基於發票日期(與收益確認日期相若)所呈列應收貿易賬款於報告期末之賬齡分析，當中已扣除預期信貸虧損撥備：

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0–30 days	0至30日	73,519	55,268
31–120 days	31至120日	44,173	39,643
121–180 days	121至180日	1,619	9,057
181–365 days	181至365日	742	7,282
Over 365 days and under 3 years	365日以上及三年 以內	19	28
		120,072	111,278

14. TRADE PAYABLES

The average credit period on purchases of certain goods is 90 days.

The following is an analysis of trade payables by age, presented based on invoice date, at the end of the reporting period:

14. 應付貿易賬款

購買若干貨品之平均信貸限期為90日。

以下為基於發票日期所呈列應付貿易賬款於報告期末之賬齡分析：

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0-90 days	0至90日	64,300	75,204
91-180 days	91至180日	26,383	-
181-365 days	181至365日	107	26,037
Over 365 days	365日以上	24,479	60
		115,269	101,301

15. BANK AND OTHER BORROWINGS

15. 銀行及其他借款

		30 June	31 December
		2023	2022
		二零二三年	二零二二年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Secured bank borrowings classified as current liabilities (Note a)	分類為流動負債之有抵押銀行借款(附註a)	106,727	76,727
Unsecured other borrowings classified as current liabilities	分類為流動負債之無抵押其他借款	2,156	-
		108,883	76,727
Secured bank borrowings classified as non-current liabilities	分類為非流動負債之有抵押銀行借款	77,363	77,363
		186,246	154,090
Carrying amount of the bank and other borrowings are repayable (Note b):	銀行及其他借款賬面金額須於下列期間償還(附註b):		
Within one year	一年內	108,883	76,727
More than one year but not exceeding two years	超過一年但不超過兩年	6,727	6,727
More than two years but not exceeding five years	超過兩年但不超過五年	70,636	70,636
		186,246	154,090

Notes:

- a. As the bank borrowings include a clause that gives the lenders the unconditional right to call the borrowings at any time ("**Repayment on Demand Clause**"), according to Hong Kong Interpretation 5 which requires the classification of whole borrowings containing the Repayment on Demand Clause as current liabilities, the bank borrowings were classified as current liabilities.
- b. The table is based on the agreed repayment schedule provided by banks.

附註:

- a. 由於銀行借款包含賦予貸方無條件權利隨時催繳借款之條文(「**按要還款條文**」)，故根據香港詮釋第5號(其規定將載有按要還款條文之借款整筆分類為流動負債)，銀行借款已分類為流動負債。
- b. 該表以銀行提供之協定還款時間表為基礎。

15. BANK AND OTHER BORROWINGS (CONTINUED)

As at 30 June 2023, bank borrowings carry floating interest rates which is adjusted with reference to Hong Kong Interbank Offered Rate (31 December 2022: Hong Kong Interbank Offered Rate) and other borrowings carry fixed interest rate (31 December 2022: not applicable). As at 30 June 2023, the effective interest rates of Group's bank and other borrowings ranged from 6.00% to 7.03% (31 December 2022: 6.42% to 6.75%) per annum.

The Group's bank and other borrowings are denominated in the following currencies:

15. 銀行及其他借款(續)

於二零二三年六月三十日，銀行借款均按浮動利率(參考香港銀行同業拆息(二零二二年十二月三十一日：香港銀行同業拆息)調整)計息，而其他借款則按固定利率計息(二零二二年十二月三十一日：不適用)。於二零二三年六月三十日，本集團銀行及其他借款之實際年利率介乎6.00%至7.03%(二零二二年十二月三十一日：6.42%至6.75%)。

本集團銀行及其他借款以下列貨幣計值：

		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
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Hong Kong Dollars	港元	184,090	154,090
Renminbi	人民幣	2,156	-
		186,246	154,090

16. SHARE CAPITAL

16. 股本

		Number of shares		Share capital	
		股份數目		股本	
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		六月	十二月	六月	十二月
		三十日	三十一日	三十日	三十一日
				HK\$'000	HK\$'000
				千港元	千港元
		(unaudited)	(audited)	(unaudited)	(audited)
		(未經審核)	(經審核)	(未經審核)	(經審核)
Authorised:	法定：				
Ordinary shares of HK\$0.05 each	每股面值0.05港元之普通股	1,000,000,000	1,000,000,000	50,000	50,000
Issued and fully paid:	已發行及已繳足：				
At beginning and end of the period/ year	於期/年初及期/年末	588,835,343	588,835,343	29,442	29,442



17. RELATED PARTY TRANSACTIONS

During the reporting period, the Group entered into the following transactions with related parties. In the opinion of the directors of the Company, the following transactions arose in the ordinary course of the Group's business.

(a) Compensation of key management personnel

The remuneration of directors of the Company and other members of key management during the reporting period was as follows:

17. 關聯方交易

於報告期內，本集團與關聯方進行以下交易。本公司董事認為，下列交易乃於本集團日常業務中產生。

(a) 主要管理人員之補償

於報告期內，本公司董事及其他主要管理人員之薪酬如下：

		For the 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
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Short-term employee benefits	短期僱員福利	9,382	8,541
Share-based payments	以股份支付之款項	186	4,441
Retirement and other post-employment benefits	退休及其他離職後福利	3,034	2,609
- Defined contribution plan	一定額供款計劃	9	9
- Retirement benefits	一退休福利	3,025	2,600
		12,602	15,591

17. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Donation to Lee's Pharmaceutical – Kanya Lee Scholarship Limited (“Kanya Lee Scholarship”)

During the six months ended 30 June 2023, total HK\$200,000 (six months ended 30 June 2022: HK\$1,900,000) was donated to Kanya Lee Scholarship. Ms. Leelalertsuphakun Wanee and Ms. Lee Siu Fong, directors of the Company, are also members of key management of Kanya Lee Scholarship and Kanya Lee Scholarship is considered as a related party to the Group.

18. CAPITAL COMMITMENTS

17. 關聯方交易(續)

(b) 向李氏大藥廠－李杜靜芳獎學金有限公司(「李杜靜芳獎學金」)作出捐獻

於截至二零二三年六月三十日止六個月，向李杜靜芳獎學金捐獻合共200,000港元(截至二零二二年六月三十日止六個月：1,900,000港元)。本公司董事李燁妮女士及李小芳女士亦為李杜靜芳獎學金之主要管理層成員，而李杜靜芳獎學金被視為本集團之關聯方。

18. 資本承擔

	30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日
	HK\$'000 千港元	HK\$'000 千港元
	(unaudited) (未經審核)	(audited) (經審核)
Capital commitments contracted for:		
Investment in financial assets at fair value through other comprehensive income	20,588	22,654
Intangible assets – license fee and development cost	114,809	129,770
Property, plant and equipment	25,744	79,295
	161,141	231,719



19. PLEDGE OF ASSETS

No assets were pledged as at both 30 June 2023 and 31 December 2022.

20. CONTINGENT LIABILITIES

Financial guarantee to associates

As at 30 June 2023, the Group has contingent liabilities amounting to HK\$12,975,000 (31 December 2022: HK\$18,289,000) in respect of financial guarantees given to bank for the banking facilities granted to associate.

The directors of the Company have considered the probability of default is remote. Accordingly, no provision has been made in the consolidated financial statements for the guarantee.

19. 資產抵押

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抵押資產。

20. 或然負債

向聯營公司提供財務擔保

於二零二三年六月三十日，本集團有12,975,000港元（二零二二年十二月三十一日：18,289,000港元）或然負債，與就聯營公司獲授銀行融資向銀行作出財務擔保有關。

本公司董事認為違約之可能性甚低。因此，並無於綜合財務報表內就該等擔保作出撥備。



DEFINITION

釋義

“ANDA” 「簡化新藥申請」	指	abbreviated new drug application, an application for a generic drug to an approved drug in China 簡化新藥上市申請，於中國對已獲批藥物的仿製藥申請
“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會轄下的審核委員會
“Board” or “Board of Directors” 「董事會」	指	the board of directors of the Company 本公司董事會
“CDE” 「藥審中心」	指	the Center for Drug Evaluation of NMPA (國家藥品監督管理局藥品審評中心), a division of the NMPA mainly responsible for review and approval of IND and NDA 國家藥品監督管理局藥品審評中心，國家藥監局的下屬部門，主要負責新藥試驗申請及新藥申請的審批
“CG Code” 「企業管治守則」	指	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules 上市規則附錄十四所載企業管治守則
“China”, “Mainland China” or “the PRC” 「中國」或「中國大陸」	指	the People’s Republic of China excluding, for the purpose of this interim report, Hong Kong, Macau Special Administrative Region and Taiwan 中華人民共和國，就本中期報告而言不包括香港、澳門特別行政區及台灣
“Company”, “our Company”, “the Company”, “we” or “Lee’s Pharm” 「本公司」、「我們」或「李氏大藥廠」	指	Lee’s Pharmaceutical Holdings Limited 李氏大藥廠控股有限公司
“Director(s)” 「董事」	指	the director(s) of our Company, including all executive directors, non-executive directors and independent non-executive directors 本公司董事，包括全體執行董事、非執行董事及獨立非執行董事
“Group”, “our Group”, “the Group” or “we” 「本集團」或「我們」	指	the Company and its subsidiaries 本公司及其附屬公司
“HKFRS” 「香港財務報告準則」	指	Hong Kong Financial Reporting Standards 香港財務報告準則



“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Hong Kong dollars”, “HK dollars” or “HK\$” 「港元」	指	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣港元
“IDL” 「進口藥品註冊證」	指	Import Drug License 進口藥品註冊證
“IND” 「新藥試驗申請」	指	investigational new drug, the application for which is the first step in the drug review process by regulatory authorities to decide whether to permit clinical trials. Also known as clinical trial application, or CTA, in China 新藥臨床試驗申請，其為監管機構確定是否允許進行臨床試驗的藥物審批過程的第一步。在中國亦被稱為臨床試驗申請
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time 聯交所證券上市規則，經不時修訂或補充
“Main Board” 「主板」	指	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange 聯交所運作的證券交易所(不包括期權市場)，獨立於聯交所GEM並與之並行運作
“Model Code” 「標準守則」	指	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄十所載上市發行人董事進行證券交易的標準守則
“NDA” 「新藥申請」	指	new drug application, an application through which the drug sponsor formally proposes that the relevant regulatory authority approve a new drug for sales and marketing 新藥上市申請，新藥研發主辦人通過該申請正式建議相關監管機構批准新藥銷售及上市



“NMPA”

「國家藥監局」

National Medical Products Administration, the institution that performs the functions of China Food and Drug Administration instead according to the Institutional Reform Plan of the State Council of the PRC

指 國家藥品監督管理局，根據中國國務院的機構改革方案，代替國家食品藥品監督管理局履行職能的機構

“NRDL”

「醫保藥品目錄」

National Reimbursement Drug List issued by the China National Healthcare Security Administration
中國國家醫療保障局頒佈之《國家基本醫療保險、工傷保險和生育保險藥品目錄》

指

“R&D”

「研發」

research and development

指

研究及開發

“SFO”

「證券及期貨條例」

Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

指

香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改

“Share(s)”

「股份」

ordinary shares in the share capital of our Company of HK\$0.05 each

指

本公司股本中每股面值0.05港元的普通股

“Shareholder(s)”

「股東」

holder(s) of Shares

指

股份持有人

“Stock Exchange”

「聯交所」

The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited

指

香港聯合交易所有限公司，為香港交易及結算所有限公司的全資附屬公司

“Taiwan”

「台灣」

the Republic of China

指

中華民國

“ZKO”

「兆科眼科」

Zhaoke Ophthalmology Limited, a limited company incorporated in the British Virgin Islands on 20 January 2017 and redomiciled to the Cayman Islands on 2 June 2020 with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 6622)

指

兆科眼科有限公司，於二零一七年一月二十日在英屬處女群島註冊成立之有限公司，並於二零二零年六月二日遷冊至開曼群島為有限公司，其股份於聯交所主板上市（股份代號：6622）

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