



CT Vision S.L. (International) Holdings Limited
中天順聯（國際）控股有限公司

(Incorporated in Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：994

Interim Report
中期報告 **2023**



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BOARD OF DIRECTORS

Executive Directors

Mr. Wu Rui (*Vice chairman*)
Mr. Guo Jianfeng
Mr. Sun Dexin (*appointed on 7 March 2023*)
Mr. Wong Kee Chung (*resigned on 7 March 2023*)

Non-executive Directors

Ms. Du Yi (*Chairlady*)
Mr. Lu Qiwei
Dr. Ho Chun Kit Gregory (*resigned as chief executive officer and re-designated as non-executive director on 25 April 2023*)

Independent Non-executive Directors

Dr. Tang Dajie
Mr. Ng Kwun Wan
Dr. Lin Tat Pang

AUDIT COMMITTEE

Mr. Ng Kwun Wan (*Chairman*)
Dr. Tang Dajie
Dr. Lin Tat Pang

REMUNERATION COMMITTEE

Dr. Lin Tat Pang (*Chairman*)
Mr. Wu Rui
Mr. Ng Kwun Wan

NOMINATION COMMITTEE

Ms. Du Yi (*Chairlady*)
Dr. Ho Chun Kit Gregory
Dr. Tang Dajie
Mr. Ng Kwun Wan
Dr. Lin Tat Pang

董事會

執行董事

吳瑞先生 (*副主席*)
郭劍峰先生
孫得鑫先生 (*於2023年3月7日獲委任*)
黃紀宗先生 (*於2023年3月7日辭任*)

非執行董事

杜毅女士 (*主席*)
陸齊偉先生
何俊傑博士 (*於2023年4月25日辭任行政總裁並調任非執行董事*)

獨立非執行董事

湯大杰博士
吳冠雲先生
連達鵬博士

審核委員會

吳冠雲先生 (*主席*)
湯大杰博士
連達鵬博士

薪酬委員會

連達鵬博士 (*主席*)
吳瑞先生
吳冠雲先生

提名委員會

杜毅女士 (*主席*)
何俊傑博士
湯大杰博士
吳冠雲先生
連達鵬博士

Corporate Information 公司資料

AUTHORISED REPRESENTATIVES

Mr. Sun Dexin
Mr. Lo Chun Man

COMPANY SECRETARY

Mr. Lo Chun Man

AUDITOR

ZHONGHUI ANDA CPA Limited, *Certified Public Accountants*
Registered Public Interest Entity Auditor

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room Nos. 808–814, 8th Floor, Sun Hung Kai Centre
30 Harbour Road, Wanchai, Hong Kong

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Boardroom Share Registrars (HK) Limited

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited

WEBSITE

www.ctvision994.com

STOCK CODE

00994

授權代表

孫得鑫先生
盧俊文先生

公司秘書

盧俊文先生

核數師

中匯安達會計師事務所有限公司，執業會計師
註冊公眾利益實體核數師

主要往來銀行

中國銀行(香港)有限公司

註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

總部及香港主要營業地點

香港灣仔港灣道30號
新鴻基中心8樓808–814室

香港股份過戶登記分處

寶德隆證券登記有限公司

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited

網站

www.ctvision994.com

股份代號

00994



CONTINUING OPERATIONS

- Revenue for the six months ended 30 June 2023 amounted to approximately HK\$215.7 million (corresponding period in 2022: HK\$102.8 million), representing an increase of approximately 109.8% as compared to amount in the corresponding period in 2022.
- Loss for the period attributable to owners of the Company amounted to approximately HK\$11.9 million for the six months ended 30 June 2023 (2022: approximately HK\$15.7 million) representing a decrease of approximately 24.2% as compared to amount in the corresponding period in 2022.
- Basic loss per share amounted to HK1.57 cents for the six months ended 30 June 2023 (corresponding period in 2022: HK2.07 cents).
- The Board did not recommend the payment of a dividend for the six months ended 30 June 2023 (corresponding period in 2022: Nil).

DISCONTINUED OPERATIONS

- With reference to the Company's Announcement dated 29 November 2022, the Group discontinued its building construction business at the time of the disposal of Win Win Way Investment Holdings Limited and its subsidiaries during the year 2022. Revenue of the discontinued operations for the period from 1 January 2022 to 30 June 2022, which have been included in the consolidated statement of profit or loss, amounted to HK\$37.6 million.

持續經營業務

- 截至2023年6月30日止六個月的收益約為215.7百萬港元(2022年同期:102.8百萬港元),較2022年同期上升約109.8%。
- 截至2023年6月30日止六個月的期內本公司擁有人應佔虧損約為11.9百萬港元(2022年:約15.7百萬港元),較2022年同期減少約24.2%。
- 截至2023年6月30日止六個月,基本每股虧損為1.57港仙(2022年同期:2.07港仙)。
- 董事會不建議就截至2023年6月30日止六個月派付股息(2022年同期:零)。

已終止經營業務

- 參考本公司日期為2022年11月29日之公告,本集團於2022年度出售Win Win Way Investment Holdings Limited及其附屬公司時終止其建築工程業務。已終止經營業務於2022年1月1日至2022年6月30日期間的收入(已計入綜合損益表)約為37.6百萬港元。

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

The principal activities of CT Vision S.L. (International) Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) are (i) renewable energy business; (ii) e-commerce business; and (iii) others which mainly include building information modelling services.

Renewable Energy Business

TIEN New Energy Development Limited is an investment holding company and its subsidiaries are principally engaged in engineering development and qualified form main engineering, procurement and construction in electric power projects in the People’s Republic of China (“**PRC**”) with a focus in application of renewable in the construction sector of the PRC.

In the first half of 2023, renewable energy business contributed approximately HK\$210.3 million revenue of the Group (first half of 2022: approximately HK\$96.0 million). As at the date of this interim report, the Group had a total of 9 contracts on hand (including contracts in progress and contracts yet to be commenced) (31 December 2022: 8 contracts) and the contract sum of these contracts on hand yet to be recognised amounted to approximately RMB518.0 million (31 December 2022: approximately RMB169.7 million).

E-commerce business

Zhejiang CT Shunlian Network Technology Company Limited (浙江中宏順聯網絡科技有限公司) mainly engages in general e-commerce trading, and provides procurement services and related online and offline consultation services to e-commerce companies.

In the first half of 2023, the e-commerce business contributed approximately HK\$2.0 million revenue (first half of 2022: HK\$5.5 million) to the Group.

業務回顧

中天順聯(國際)控股有限公司(「**本公司**」, 連同其附屬公司統稱為「**本集團**」)的主要業務為(i)可再生能源業務; (ii)電子商務業務; 及(iii)其他, 主要包括建築信息模型服務。

可再生能源業務

忠天新能源開發有限公司為投資控股公司, 其附屬公司主要從事工程開發, 並合資格從事中華人民共和國(「**中國**」)電力行業項目的主體工程、採購及建築, 專注於在中國建築行業應用可再生能源。

2023年上半年, 可再生能源業務為本集團貢獻收益約210.3百萬港元(2022年上半年: 約96.0百萬港元)。於本中期報告日期, 本集團擁有合共9份(2022年12月31日: 8份)手頭合約(包括在建合約及尚未開始的合約), 而該等手頭合約尚未確認的合約金額約為人民幣518.0百萬元(2022年12月31日: 約人民幣169.7百萬元)。

電子商務業務

浙江中宏順聯網絡科技有限公司主要從事一般電子商務貿易, 向電商公司提供採購服務以及相關線上及線下諮詢服務。

2023年上半年, 電子商務業務為本集團貢獻收益約2.0百萬港元(2022年上半年: 5.5百萬港元)。



Management Discussion and Analysis

管理層討論與分析

Others

Other businesses mainly include provision of building information modelling services and provision of construction management platform and operation management platform solutions for large-scale government projects and business parks, as well as others.

In the first half of 2023, other businesses contributed approximately HK\$3.3 million revenue (first half of 2022: HK\$1.3 million) to the Group.

FINANCIAL REVIEW

Loss for the six months ended 30 June 2023 attributable to owners of the Company was approximately HK\$11.9 million, representing a decrease of approximately 79.3% over the corresponding period loss of approximately HK\$57.8 million in 2022.

Continuing Operations

During the six months ended 30 June 2023, the Group's unaudited consolidated revenue amounted to approximately HK\$215.7 million (corresponding period in 2022: approximately HK\$102.8 million). The increase was mainly attributable to increase in revenue from renewable energy business of approximately HK\$114.4 million partially offset by the decrease in revenue from e-commerce business of approximately HK\$3.6 million.

The Group's gross profit increased from approximately HK\$8.0 million during the six months ended 30 June 2022 to approximately HK\$9.1 million during the six months ended 30 June 2023. The Group's gross profit margin decreased from approximately 7.8% during the six months ended 30 June 2022 to gross profit margin of approximately 4.2% during the six months ended 30 June 2023. The decrease in gross profit margin was mainly due to the change in revenue mix. E-commerce business contributed higher gross profit margin than renewable energy business.

其他

其他業務主要包括提供建築信息模型服務，及為政府大型項目和園區提供建設管理平台，以及運營管理平台解決方案及其他。

2023年上半年，其他業務為本集團貢獻收益約3.3百萬港元（2022年上半年：1.3百萬港元）。

財務回顧

截至2023年6月30日止六個月的本公司擁有人應佔虧損約11.9百萬港元，較2022年同期虧損約57.8百萬港元減少約79.3%。

持續經營業務

截至2023年6月30日止六個月，本集團的未經審核綜合收益約為215.7百萬港元（2022年同期：約102.8百萬港元）。該等增加主要由於可再生能源業務的收益上升約114.4百萬港元，部分被電子商務業務收益下降約3.6百萬港元所抵銷。

本集團的毛利自截至2022年6月30日止六個月約8.0百萬港元增加至截至2023年6月30日止六個月約9.1百萬港元。本集團的毛利率自截至2022年6月30日止六個月約7.8%減少至截至2023年6月30日止六個月的毛利率約4.2%。毛利率下跌主要由於收益組合變動。較可再生能源業務而言，電子商務業務貢獻的毛利率更高。

Management Discussion and Analysis

管理層討論與分析

Selling and administrative expenses (the “**S&A Expenses**”) primarily comprise staff costs, transportation expenses, depreciation, bank charges, office expenses and professional charges. The S&A Expenses for the relevant period decreased by approximately HK\$6.0 million to approximately HK\$18.5 million, compared with approximately HK\$24.5 million in last corresponding period, which was mainly due to the decrease in staff costs of approximately HK\$2.0 million.

Discontinued operations

Revenue of the discontinued operations was primarily from building construction business, which amounted to approximately HK\$37.6 million for the period from 1 January 2022 to 30 June 2022 and was included in the consolidated statement of profit or loss. The loss for the period from 1 January 2022 to 30 June 2022 amounted to approximately HK\$42.1 million.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

銷售及行政開支（「**銷售及行政開支**」）主要包括員工成本、交通開支、折舊、銀行費用、辦公室開支及專業費用。相關期間的銷售及行政開支較去年同期約24.5百萬港元減少約6.0百萬港元至約18.5百萬港元，此乃主要由於員工成本減少約2.0百萬港元。

已終止經營業務

已終止經營業務於2022年1月1日至2022年6月30日期間的收益主要來自建築工程業務，其約為37.6百萬港元，並已計入綜合損益表。於2022年1月1日至2022年6月30日期間的虧損約為42.1百萬港元。

流動資金、財務資源及股本架構

		As at 30 June 2023 於2023年 6月30日	As at 31 December 2022 於2022年 12月31日
Current ratio ¹	流動比率 ¹	1.1	1.3
Gearing ratio (%) ²	槓桿比率(%) ²	49.2	30.1
Net debt to equity ratio (%) ³	淨債務權益比率(%) ³	6.0	23.9
Interest coverage ratio ⁴	利息償付率 ⁴	(12.0)	(28.5)

Notes:

1. Current ratio based on the total current assets divided by the total current liabilities.
2. Gearing ratio based on the total debt (which includes borrowings, lease liabilities and amount due to immediate holding company) divided by total equity and multiplied by 100%.
3. Net debt to equity ratios based on net debts (which include borrowings, lease liabilities and amount due to immediate holding company less cash and bank balances) divided by total equity (which comprises all components of equity attributable to owners of the Company) and multiplied by 100%.
4. Interest coverage based on the loss before taxation and interest divided by the total interest expenses incurred.

附註：

1. 流動比率根據流動資產總值除以流動負債總額計算。
2. 槓桿比率根據債務總額（包括借款、租賃負債及應付直接控股公司款項）除以權益總額乘以100%計算。
3. 淨債務權益比率根據債務淨額（包括借款、租賃負債及應付直接控股公司款項減現金及銀行結餘）除以權益總額（包括本公司擁有人應佔權益的所有組成部分）乘以100%計算。
4. 利息償付率根據除稅前虧損及利息除以產生的利息開支總額計算。

Management Discussion and Analysis

管理層討論與分析

EMPLOYEES

The Group had 38 employees as at 30 June 2023 (31 December 2022: 57 employees). The Group offers competitive remuneration package that is based on overall market rates and employee performance, as well as performance of the Group. Remuneration package is comprised salary, performance-based bonus, and other benefits including training and provident funds.

CAPITAL COMMITMENTS

The Group had no capital commitments as at 30 June 2023.

CHARGES ON GROUP ASSETS

As at 30 June 2023, the lease liabilities of a solar power plant granted to the Group was secured by the trade receivables of HK\$71,000 (31 December 2022: HK\$47,000) and registered capital of a wholly-owned subsidiary amounted to RMB10.0 million (31 December 2022: RMB10.0 million).

CONTINGENT LIABILITIES

The Group had no contingent liabilities as at 30 June 2023.

FOREIGN EXCHANGE EXPOSURE

The Group has no significant exposure to foreign currency risk as substantially all of the Group's transactions are denominated in Hong Kong dollars, United States dollars ("USD") and Renminbi ("RMB"). In this respect, the only risk it faced arose from exposures mainly to RMB and USD. These risks were mitigated as the Group held Hong Kong dollars, USD and RMB bank accounts to finance transactions denominated in these currencies respectively.

As at 30 June 2023, the Group did not have a foreign currency hedging policy in respect of its foreign currency transactions, assets and liabilities. The Group will monitor its foreign currency exposure closely and will consider using hedging instruments in respect of significant foreign currency exposure as and when appropriate.

僱員

於2023年6月30日，本集團有38名僱員（2022年12月31日：57名僱員）。本集團根據整體市場水平、僱員表現及本集團的業績提供具競爭力的薪酬組合。薪酬組合包括薪金、表現掛鈎獎金以及培訓及公積金等其他福利。

資本承擔

於2023年6月30日，本集團並無任何資本承擔。

集團資產押記

於2023年6月30日，授予本集團的太陽能發電站之租賃負債以貿易應收款項71,000港元（2022年12月31日：47,000港元）及一間全資附屬公司的註冊資本人民幣10.0百萬元（2022年12月31日：人民幣10.0百萬元）作抵押。

或然負債

於2023年6月30日，本集團並無或然負債。

外幣風險

由於本集團絕大部分交易以港元、美元（「美元」）及人民幣（「人民幣」）計值，故本集團並無承受重大外幣風險。在此方面，本集團所承擔的唯一風險主要來自人民幣及美元。由於本集團持有港元、美元及人民幣銀行賬戶，分別為以該等貨幣計值的交易提供資金，故有關風險已有所緩解。

於2023年6月30日，本集團並無就其外幣交易、資產及負債制定外幣對沖政策。本集團將密切監察其外幣風險，並將於適當時候考慮運用對沖工具應付重大外幣風險。



Management Discussion and Analysis

管理層討論與分析

SIGNIFICANT INVESTMENT HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

There were no significant investments held, material acquisitions or disposals of subsidiaries and affiliated companies during the six months ended 30 June 2023.

SHARE OPTIONS SCHEME

A share option scheme (the “**Scheme**”) was adopted pursuant to a written resolutions of the Company passed on 23 June 2017. No share options have been granted, exercised or cancelled under the Scheme since its adoption date and up to the date of this interim report. The Scheme will remain in force for a period of 10 years after the date of adoption.

PROSPECTS

Renewable energy business

In line with the “14th Five-Year Plan for Renewable Energy Development” (《「十四五」可再生能源發展規劃》), provinces and cities of China have issued their implementation plans to clarify the carbon peaking goals and specific measures to achieve those goals in stages. According to the “Implementation Plan of Jiangsu Province for Carbon Peaking” (《江蘇省碳達峰實施方案》) issued by the People’s Government of Jiangsu Province in October 2022, the energy consumption per unit of GDP of the province will decrease by 14% by 2025 as compared with 2020, and the province will accomplish tasks assigned by the Central Government in terms of the carbon dioxide emission per unit of GDP. The proportion of non-fossil energy consumption is targeted to be 18%, and the forest coverage rate will be increased to 24.1%, laying a solid foundation for achieving peak carbon dioxide emissions. By 2030, the energy consumption per unit of GDP will continue to decrease significantly. The carbon dioxide emission per unit of GDP will decrease by more than 65% as compared with 2005, and the total installed capacity of renewable energy power generation such as wind power and solar power will exceed 90,000,000 KW. As its key tasks, the province pledged to have more than 35,000,000 KW of the installed capacity of solar PV, more than 28,000,000 KW of installed capacity of wind, and approximately 2,600,000 kWh of installed capacity of new energy storage by 2023. Taking into account the Group’s extensive experience in solar PV projects and wind projects, it is expected that the development opportunities posed by the above key tasks will drive the growth of the renewable energy business and bring more business opportunities to the Group’s renewable energy business.

持有重大投資、重大收購或出售附屬公司及聯屬公司

截至2023年6月30日止六個月，概無持有重大投資、重大收購或出售附屬公司及聯屬公司。

購股權計劃

根據本公司於2017年6月23日通過的書面決議案，一項購股權計劃（「該計劃」）已被採納。自採納日期起及直至本中期報告日期，概無根據該計劃授出、行使或註銷購股權。該計劃將於採納日期起計10年內保持有效。

前景

可再生能源業務

為配合《「十四五」可再生能源發展規劃》，全國各省市分別出台實施方案，分階段明確碳達峰目標，及完成目標的具體措施。根據2022年10月江蘇省人民政府印發的《江蘇省碳達峰實施方案》，到2025年，單位地區生產總值二氧化碳排放完成國家下達的目標任務，非化石能源消費比重達到18%，林木覆蓋率達到24.1%，為實現碳達峰奠定堅實基礎。到2030年，單位地區生產總值能耗持續大幅下降，單位地區生產總值二氧化碳排放比2005年下降65%以上，風電、太陽能等可再生能源發電總裝機容量達到9,000萬千瓦以上。重點任務包括到2025年，全省光伏發電裝機達到3,500萬千瓦以上，全省風電裝機達到2,800萬千瓦以上，及全省新型儲能裝機規模達到260萬千瓦時左右等。考慮到本集團於光伏發電項目及風力發電項目的豐富經驗，預期上述重點任務的帶來的發展機遇將推動可再生能源業務的增長，並為本集團的可再生能源業務帶來更多商機。

Management Discussion and Analysis

管理層討論與分析

E-commerce business

In the first half of 2023, the number of products launched by CT Vision remained stable at 40, among which the sales of baijiu and healthcare products accounted for more than 75% in total. Looking forward to the second half of 2023, CT Vision will expand its business solicitation efforts and give priority to the sales of popular products with a considerable market share and low user education cost, including but not limited to 3C digital products, kitchen products, and maternity products, etc., so as to explore more business opportunities for the Group's e-commerce business.

Building information modeling services

The Group operates building information modelling services through its subsidiaries Nanjing CT Vision Smart City Technology Limited* (南京中天宏信智慧城市發展有限公司), including provision of information management platform such as digital parks, smart construction, and smart cities based on building information modelling (BIM), Internet of Things, blockchain and other technologies to governments and enterprises.

On top of further advancing the "Xiong'an Municipal BIM Technology Service Project", the "Visual BIM Platform Project of Suzhou QZS Tunnel" and the "Visual Operation and Maintenance Platform Project of Caoxieshan Tunnel" in the first half of 2023, we will also implement the "Yangtze River Channel Digital Twin Project of Taicang Maritime Bureau" and the "Mechanical and Electrical Installation BIM Project of Haitai Yangtze River Tunnel" in the second half of 2023 as scheduled. Looking forward to the second half of 2023, we will continue to diversify our BIM services. At present, we are actively negotiating different types of projects, including tunnel operation and maintenance management system, smart campus management system and digital street projects, to diversify business risks.

Looking forward, the Group will continue to explore opportunities to transform into new industries and technologies, diversify investments into quality industries and proactively respond to market changes and challenges, so as to promote the Group's sustainable development while embarking on a comprehensive new business strategy that will contribute to the economic transformation and upgrade, and ultimately pay back values to the society.

* For identification purpose only.

電子商務業務

中宏順聯2023年上半年供貨上架產品數穩定在40款，其中白酒及保健品銷售合計佔比超過75%。展望下半年，中宏順聯將擴大招商力度，並優先選擇市場份額佔有率可觀，且用戶教育成本較低的普眾產品進行銷售，包括但不限於3C數碼、廚房用品、母嬰用品等，為本集團的電子商務業務拓展更多的業務機遇。

建築信息模型服務

本集團透過附屬公司南京中天宏信智慧城市發展有限公司經營建築信息模型服務，包括為政府及企業提供基於建築信息模型(BIM)、物聯網、區塊鏈等技術的數字園區、智慧建設、智慧城市等信息管理平台業務。

於2023年上半年，除了持續推進《雄安市政BIM技術服務項目》、《蘇州QZS隧道工程視覺化BIM平台項目》和《草鞋山隧道視覺化運維平台項目》之外，我們亦將按計劃於2023年下半年實施《太倉海事局長江航道數字孿生項目》和《海太過江隧道機電安裝BIM項目》。展望2023年下半年，我們的建築信息模型服務將持續朝向多元化發展，目前我們正積極洽談不同類型的項目，包括隧道運維管理系統、智慧校園管理系統以及數字街道項目等，以分散業務風險。

展望未來，本集團將繼續探索向新型產業及科技轉型的機會，多元化投資具質素的產業，並積極應對市場的變化與挑戰，在促進本集團可持續發展的同時，也全面開展新業務戰略佈局，為經濟轉型升級添磚加瓦，並最終賦能社會價值。



Disclosure of Interests 權益披露

DIRECTORS' AND CHIEF EXECUTIVES' INTEREST IN SECURITIES

As at the date of the interim report, the interests and short positions of the directors of the Company (the “**Directors**”) and the chief executives of the Company in the shares (“**Shares**”), underlying shares or debentures of the Company and its associated corporations, within the meaning of the Securities and Futures Ordinance (the “**SFO**”), which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), were as follows:

Directors' Interests and Short Positions in Securities

Long position in the Shares of associated corporation of the Company

董事及最高行政人員於證券的權益

於中期報告日期，本公司董事（「**董事**」）及本公司最高行政人員於本公司及其相聯法團（定義見證券及期貨條例（「**證券及期貨條例**」）的股份（「**股份**」）、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司（「**聯交所**」）之權益及淡倉（包括根據證券及期貨條例相關條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須於該條所指登記冊登記的權益及淡倉；或(c)根據載於聯交所證券上市規則（「**上市規則**」）附錄十上市發行人董事進行證券交易的標準守則（「**標準守則**」）須知會本公司及聯交所的權益及淡倉如下：

董事於證券中的權益及淡倉

於本公司相聯法團的股份中的好倉

Name of Directors 董事姓名	Name of associated corporation 相聯法團名稱	Capacity/nature of interest 身分／權益性質	Total interests 權益總額	Approximate Percentage 概約百分比
Dr. Ho Chun kit Gregory (“ Dr. Ho ”) 何俊傑博士（「 何博士 」）	CT Vision Investment Limited (“ CT Vision Investment ”) 中天宏信投資有限公司 （「 中天宏信投資 」）	Beneficial owner 實益擁有人	448,000	22.4%
Mr. Wu Rui (“ Mr. Wu ”) 吳瑞先生（「 吳先生 」）	CT Vision Investment 中天宏信投資	Beneficial owner 實益擁有人	156,000	7.8%



Disclosure of Interests 權益披露

Save as disclosed above, as at the date of this interim report, none of the Directors nor the chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive were taken or deemed to have under such provisions of the SFO), or (b) were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed in this interim report, as at the date of this interim report, none of the other Directors or proposed Director was a director or employee of a company which had an interest or short position in the Shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文所披露者外，於本中期報告日期，概無董事或本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括董事及最高行政人員根據證券及期貨條例的相關條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須於該條所指登記冊登記的任何權益或淡倉；或(c)根據標準守則須知會本公司及聯交所的任何權益或淡倉。

除本中期報告所披露者外，於本中期報告日期，概無其他董事或擬任董事為於本公司的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分部條文須向本公司披露的權益或淡倉的公司的董事或僱員。



Disclosure of Interests

權益披露

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

So far as was known to the Directors, as at the date of this interim report, the following persons (not being Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying Shares which would fail to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

主要股東於證券的權益

就董事所知，於本中期報告日期，以下人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司及聯交所披露之權益或淡倉，或於附帶權利可於所有情況下在本集團任何成員公司之股東大會上投票之任何類別股本面值5%或以上中擁有直接或間接權益：

Name of Shareholders 股東名稱／姓名	Capacity/Nature of interest 身分／權益性質	Number of Shares held 所持股份數目	Percentage of shareholding in the Company 佔本公司股權百分比
CT Vision Investment 中天宏信投資	Beneficial interest 實益權益	389,160,000	51.15%
Ms. Lin Zhiling ("Ms. Lin") ¹ 林志凌女士（「林女士」） ¹	Interest in a controlled corporation 受控制法團權益	389,160,000	51.15%
Mr. Guo Hongan 郭洪安先生	Beneficial interest 實益權益	60,000,000	7.89%
Condover Assets Limited ("Condover Assets") Condover Assets Limited （「Condover Assets」）	Beneficial interest 實益權益	58,092,000	7.64%
Dr. Kan Hou Sek, Jim ("Dr. Kan") ² 簡厚錫博士（「簡博士」） ²	Interest in a controlled corporation 受控制法團權益	58,092,000	7.64%
Mr. Lee Sai Man ("Mr. Lee") ³ 李世民先生（「李先生」） ³	Interest in a controlled corporation 受控制法團權益	58,092,000	7.64%
Mr. Wong Siu Kwai ("Mr. Wong") ⁴ 黃紹桂先生（「黃先生」） ⁴	Interest in a controlled corporation 受控制法團權益	58,092,000	7.64%
Ms. Poon Man Yee ⁵ 潘敏兒女士 ⁵	Interest of spouse 配偶權益	58,092,000	7.64%
Ms. Sheba Kishinchand Daswani ⁶ 戴芷英女士 ⁶	Interest of spouse 配偶權益	58,092,000	7.64%
Ms. Ho Lai Kuen ⁷ 何麗娟女士 ⁷	Interest of spouse 配偶權益	58,092,000	7.64%



Disclosure of Interests

權益披露

Notes:

1. Ms. Lin beneficially owns 44.80% of the issued share capital of CT Vision Investment. Therefore, Ms. Lin is deemed, or taken to be, interested in all the Shares held by CT Vision Investment for the purpose of the SFO.
2. Dr. Kan beneficially owns 33⅓% of the issued share capital of Condover Assets. Therefore, Dr. Kan is deemed, or taken to be, interested in all the Shares held by Condover Assets for the purpose of the SFO.
3. Mr. Lee beneficially owns 33⅓% of the issued share capital of Condover Assets. Therefore, Mr. Lee is deemed, or taken to be, interested in all the Shares held by Condover Assets for the purpose of the SFO.
4. Mr. Wong beneficially owns 33⅓% of the issued share capital of Condover Assets. Therefore, Mr. Wong is deemed, or taken to be, interested in all the Shares held by Condover Assets for the purpose of the SFO.
5. Ms. Poon Man Yee is the spouse of Dr. Kan. Accordingly Ms. Poon Man Yee is deemed, or taken to be, interested in all the Shares in which Dr. Kan is interested for the purpose of the SFO.
6. Ms. Sheba Kishinchand Daswani is the spouse of Mr. Lee. Accordingly Ms. Sheba Kishinchand Daswani is deemed, or taken to be, interested in all the Shares in which Mr. Lee is interested for the purpose of the SFO.
7. Ms. Ho Lai Kuen is the spouse of Mr. Wong. Accordingly Ms. Ho Lai Kuen is deemed, or taken to be, interested in all the Shares in which Mr. Wong is interested for the purpose of the SFO.

Save as disclosed above, as at the date of this interim report, the Directors are not aware of any other persons or companies (other than the Directors and the Chief Executive) who/which had interests or short positions in the shares or underlying shares of the Company, which would fall to be disclosed under the provision of Division 2 and 3 of Part XV of the SFO or were required to be entered in the register required to be kept by the Company under section 336 of the SFO.

附註：

1. 林女士實益擁有中天宏信投資44.80%已發行股本。因此，就證券及期貨條例而言，林女士被視為或當作於中天宏信投資所持有的所有股份中擁有權益。
2. 簡博士實益擁有Condover Assets 33⅓%已發行股本。因此，就證券及期貨條例而言，簡博士被視為或當作於Condover Assets所持有的所有股份中擁有權益。
3. 李先生實益擁有Condover Assets 33⅓%已發行股本。因此，就證券及期貨條例而言，李先生被視為或當作於Condover Assets所持有的所有股份中擁有權益。
4. 黃先生實益擁有Condover Assets 33⅓%已發行股本。因此，就證券及期貨條例而言，黃先生被視為或當作於Condover Assets所持有的所有股份中擁有權益。
5. 潘敏兒女士為簡博士的配偶。因此，就證券及期貨條例而言，潘敏兒女士被視為或當作於簡博士擁有權益的所有股份中擁有權益。
6. 戴芷英女士為李先生的配偶。因此，就證券及期貨條例而言，戴芷英女士被視為或當作於李先生擁有權益的所有股份中擁有權益。
7. 何麗娟女士為黃先生的配偶。因此，就證券及期貨條例而言，何麗娟女士被視為或當作於黃先生擁有權益的所有股份中擁有權益。

除上文所披露者外，於本中期報告日期，董事並不知悉有任何其他人士或公司（並非董事及最高行政人員）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須予披露或根據證券及期貨條例第336條須於本公司須備存的登記冊登記的權益或淡倉。



Corporate Governance and Other Information

企業管治及其他資料

DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023 (2022: Nil).

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

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

RELATED PARTY TRANSACTIONS

The material related party transactions entered into by the Group during the six months ended 30 June 2023 are set out in note 17 to the condensed consolidated financial statements.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed public float under the Listing Rules from the Listing Date and up to the date of this interim report.

CORPORATE GOVERNANCE

During the six months ended 30 June 2023, the Company has complied with all applicable code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 14 to the Listing Rules.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of the Listed Issuers contained in Appendix 10 to the Listing Rules as its own code of conduct of dealings in securities of the Company by Directors (the "Model Code"). Upon specific enquiries of all the Directors, each of them confirmed that they have complied with the required standards set out in the Model Code during the period.

股息

董事會不建議就截至2023年6月30日止六個月派付中期股息(2022年：零)。

購買、出售或贖回本公司的上市證券

期內，本公司或其附屬公司概無購買、出售或贖回本公司任何上市證券。

關聯方交易

本集團於截至2023年6月30日止六個月訂立的重大的關聯方交易載於簡明綜合財務報表附註17。

足夠公眾持股量

根據本公司所得的公開資料及據董事所知，本公司於上市日期及直至本中期報告日期一直維持上市規則項下指定的公眾持股量。

企業管治

截至2023年6月30日止六個月，本公司已遵守上市規則附錄十四所載企業管治守則(「企業管治守則」)所有適用之守則條文。

遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則，作為董事買賣本公司證券的操守準則(「標準守則」)。經向全體董事作出具體查詢後，各董事均確認彼等於期內已遵守標準守則所載的規定標準。



Corporate Governance and Other Information

企業管治及其他資料

EVENT AFTER THE REPORTING PERIOD

Save for the disclosure in note 18 to the condensed consolidated financial statements, there is no other material subsequent event undertaken by the Company or the Group after 30 June 2023 and up to the date of this interim report.

CHANGES IN DIRECTORS' INFORMATION

On 7 March 2023, Mr. Wong Kee Chung has resigned as an executive Director of the Company.

On 7 March 2023, Mr. Sun Dexin has been appointed as an executive Director of the Company.

On 25 April 2023, Dr. Ho Chun Kit Gregory has resigned as the chief executive officer and the authorised representative of the Company, and has been redesignated from executive Director of the Company to non-executive Director of the Company.

On 25 April 2023, Mr. Sun Dexin has been appointed as the authorised representative of the Company.

Save as disclosed above, there was no change in the information in respect of the Directors and chief executives of the Company required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

AUDIT COMMITTEE AND REVIEW OF INTERIM FINANCIAL REPORT

The Audit Committee was established by the Board with written terms of reference which are consistent with the provisions as set out in the CG Code. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Ng Kwun Wan (chairman of the Audit Committee), Dr. Tang Dajie and Dr. Lin Tat Pang.

報告期後事項

除簡明綜合財務報表附註18所披露者外，於2023年6月30日後及直至本中期報告日期，本公司或本集團概無進行其他重大的期後事項。

董事資料變更

於2023年3月7日，黃紀宗先生辭任本公司執行董事。

於2023年3月7日，孫得鑫先生獲委任為本公司執行董事。

於2023年4月25日，何俊傑博士辭任本公司行政總裁及授權代表，及由本公司執行董事調任為本公司非執行董事。

於2023年4月25日，孫得鑫先生獲委任為本公司授權代表。

除以上所披露者外，根據上市規則第13.51B(1)條須予披露的有關本公司董事及主要行政人員的資料概無變動。

審核委員會及審閱中期財務報告

董事會已設立審核委員會，並訂定與企業管治守則所載條文一致之書面職權範圍。審核委員會由三名獨立非執行董事，分別為吳冠雲先生（審核委員會主席）、湯大杰博士及連達鵬博士組成。



Corporate Governance and Other Information

企業管治及其他資料

The unaudited interim financial report for the six months ended 30 June 2023 has been reviewed by ZHONGHUI ANDA CPA Limited, the Company's independent auditor. The Audit Committee is principally responsible for reviewing with the management of the Company the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including the review of the Group's unaudited interim financial report for the six months ended 30 June 2023.

本公司獨立核數師中匯安達會計師事務所有限公司已審閱截至2023年6月30日止六個月的未經審核中期財務報告，且並無異議。審核委員會主要負責與本公司管理層審閱本集團採納的會計原則與慣例，並商討審計、內部監控及財務報告事項，包括審閱本集團截至2023年6月30日止六個月的未經審核中期財務報告。

By order of the Board

Du Yi
Chairlady

Hong Kong, 31 August 2023

承董事會命

主席
杜毅

香港，2023年8月31日



Independent Review Report 獨立審閱報告



**TO THE BOARD OF DIRECTORS OF
CT VISION S.L. (INTERNATIONAL) HOLDINGS LIMITED**
(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 20 to 44 which comprises the condensed consolidated statement of financial position of CT Vision S.L. (International) Holdings Limited as at 30 June 2023 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated cash flow statement for the six-month period then ended, 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” issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34. Our responsibility is to express a conclusion on this interim financial information 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.

致中天順聯（國際）控股有限公司董事會

(於開曼群島註冊成立之有限公司)

引言

吾等已審閱第20至44頁所載之中期財務資料，當中包括中天順聯（國際）控股有限公司於2023年6月30日之簡明綜合財務狀況表及截至該日止六個月期間之相關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，以及重要會計政策概要及其他附註解釋。根據香港聯合交易所有限公司證券上市規則，中期財務報告須按照其相關條文及由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」編製。董事負責按照香港會計準則第34號編製及呈報本中期財務報告。吾等之責任是根據吾等審閱之結果就中期財務報告作出結論，並按照雙方所協定的委聘書條款僅向全體董事會報告，除此以外，本報告不可作其他用途。吾等不會就本報告之內容對任何其他人士負上責任或承擔任何責任。



Independent Review Report 獨立審閱報告

SCOPE OF REVIEW

We conducted our review 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. A review of interim financial information consists of making inquiries, 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 information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34.

ZHONGHUI ANDA CPA LIMITED

Certified Public Accountants

Fong Tak Ching

Practising Certificate Number P06353

Hong Kong, 31 August 2023

審閱範圍

吾等根據香港會計師公會頒佈之香港審閱工作準則第2410號「公司的獨立核數師對中期財務信息的審閱」進行審閱。中期財務報告之審閱主要包括向財務及會計事宜之負責人作出查詢，及進行分析和其他審閱程序。由於審閱工作涵蓋之範圍遠較根據香港審計準則進行之核數工作為少，故吾等不保證已知悉所有應於核數工作中可能發現之重大事項。因此，吾等不會發表任何審核意見。

結論

按照吾等之審閱，吾等並無發現任何事項，令吾等相信中期財務報告在任何重大方面非根據香港會計準則第34號編製。

中匯安達會計師事務所有限公司

執業會計師

方德程

執業牌照編號P06353

香港，2023年8月31日



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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
	Notes 附註		
Continuing operations	持續經營業務		
Revenue	收益	215,653	102,770
Cost of revenue	收益成本	(206,602)	(94,747)
Gross profit	毛利	9,051	8,023
Other income	其他收入	273	760
Other losses, net	其他虧損淨額	-	(2)
Selling and administrative expenses	銷售及行政開支	(18,494)	(24,532)
Operating loss	經營虧損	(9,170)	(15,751)
Finance costs	財務成本	(761)	(600)
Loss before income tax	除所得稅前虧損	(9,931)	(16,351)
Income tax expense	所得稅開支	(3,298)	(1,009)
Loss for the period from continuing operations	持續經營業務之期內虧損	(13,229)	(17,360)
Discontinued operations	已終止經營業務		
Loss for the period from discontinued operations	已終止經營業務之期內虧損	-	(42,102)
Loss for the period	期內虧損	(13,229)	(59,462)
Other comprehensive loss	其他全面虧損		
<i>Item that may be reclassified to profit or loss:</i>	<i>可重新分類至損益的項目：</i>		
Exchange differences on translation of foreign operations	換算境外業務所產生的匯兌差額	(4,520)	(5,426)
Total comprehensive loss for the period	期內全面虧損總額	(17,749)	(64,888)



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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
		Note 附註	
Loss for the period attributable to:	以下人士應佔期內虧損：		
Owners of the Company	本公司擁有人		
Loss from continuing operations	持續經營業務之虧損		
		(11,944)	(15,726)
Loss from discontinued operations	已終止經營業務之虧損		
		-	(42,102)
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(11,944)	(57,828)
Non-controlling interest	非控股權益		
Loss from continuing operations	持續經營業務之虧損	(1,285)	(1,634)
Loss from discontinued operations	已終止經營業務之虧損	-	-
Loss attributable to non-controlling interest	非控股權益應佔虧損	(1,285)	(1,634)
		(13,229)	(59,462)
Total comprehensive loss for the period attributable to:	以下人士應佔期內全面虧損總額：		
Owners of the Company	本公司擁有人	(16,800)	(63,441)
Non-controlling interest	非控股權益	(949)	(1,447)
		(17,749)	(64,888)
Loss per share for loss attributable to owners of the Company	本公司擁有人應佔虧損之每股虧損		
From continuing and discontinued operations	來自持續及已終止經營業務		
Basic and diluted (HK cents)	基本及攤薄 (港仙)	9	(1.57) (7.60)
From continuing operations	來自持續經營業務		
Basic and diluted (HK cents)	基本及攤薄 (港仙)		(1.57) (2.07)

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

上述簡明綜合損益及其他全面收益表應與相關附註一併閱讀。

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2023 於2023年6月30日

			At 30 June 2023 於2023年 6月30日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2022 於2022年 12月31日 (Audited) (經審核) HK\$'000 千港元
	Notes 附註			
Assets		資產		
Non-current assets		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	1,358	1,589
Right-of-use assets		使用權資產	10,609	10,948
Goodwill		商譽	20,565	21,523
Deposits	11	按金	1,398	1,550
Deferred tax assets		遞延稅項資產	1,612	1,324
			35,542	36,934
Current assets		流動資產		
Trade receivables, deposits and other receivables	11	貿易應收款項、按金及其他應收款項	98,773	129,397
Contract assets	12	合約資產	232,757	160,489
Cash and bank balances		現金及銀行結餘	33,051	4,454
			364,581	294,340
Total assets		總資產	400,123	331,274
Equity		權益		
Share capital	14(b)	股本	7,608	7,608
Reserves		儲備	77,151	93,951
Capital and reserves attributable to owners of the Company		本公司擁有人應佔資本及儲備	84,759	101,559
Non-controlling interest		非控股權益	(7,177)	(6,228)
Total equity		權益總額	77,582	95,331



Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2023 於2023年6月30日

			At 30 June 2023 於2023年 6月30日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2022 於2022年 12月31日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
Liabilities	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		4,997	5,256
			4,997	5,256
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	13	276,708	201,704
Contract liabilities	合約負債	12	446	467
Current tax liabilities	即期稅項負債		7,229	5,053
Amount due to immediate holding company	應付直接控股公司款項		29,098	19,164
Lease liabilities	租賃負債		4,063	4,299
			317,544	230,687
Total liabilities	總負債		322,541	235,943
Total equity and liabilities	總權益及負債		400,123	331,274

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

上述簡明綜合財務狀況表應與相關附註一併閱讀。



Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

At 30 June 2023 於2023年6月30日

		Attributable to owners of the Company 本公司擁有人應佔					Non-controlling interests		Total equity
		Share capital	Share premium	Other reserve	Exchange reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	其他儲備	匯兌儲備	累計虧損	總計	非控股權益	總權益
		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
At 1 January 2022 (audited)	於2022年1月1日 (經審核)	7,608	278,775	43,100	5,254	(136,194)	198,543	(3,033)	195,510
Loss for the period (unaudited)	期內虧損 (未經審核)	-	-	-	-	(57,828)	(57,828)	(1,634)	(59,462)
Other comprehensive income (loss) for the period (unaudited)	期內其他全面收益 (虧損) (未經審核)	-	-	-	(5,613)	-	(5,613)	187	(5,426)
Total comprehensive income (loss) for the period (unaudited)	期內全面收益 (虧損) 總額 (未經審核)	-	-	-	(5,613)	(57,828)	(63,441)	(1,447)	(64,888)
At 30 June 2022 (unaudited)	於2022年6月30日 (未經審核)	7,608	278,775	43,100	(359)	(194,022)	135,102	(4,480)	130,622
At 1 January 2023 (audited)	於2023年1月1日 (經審核)	7,608	278,775	-	(4,279)	(180,545)	101,559	(6,228)	95,331
Loss for the period (unaudited)	期內虧損 (未經審核)	-	-	-	-	(11,944)	(11,944)	(1,285)	(13,229)
Other comprehensive income (loss) for the period (unaudited)	期內其他全面收益 (虧損) (未經審核)	-	-	-	(4,856)	-	(4,856)	336	(4,520)
Total comprehensive income (loss) for the period (unaudited)	期內全面收益 (虧損) 總額 (未經審核)	-	-	-	(4,856)	(11,944)	(16,800)	(949)	(17,749)
At 30 June 2023 (unaudited)	於2023年6月30日 (未經審核)	7,608	278,775	-	(9,135)	(192,489)	84,759	(7,177)	77,582

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

上述簡明綜合權益變動表應與相關附註一併閱讀。



Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June (unaudited) 截至6月30日止六個月 (未經審核)	
		2023	2022
		2023年	2022年
		HK\$'000	HK\$'000
		千港元	千港元
Net cash generated from/(used in) operating activities	經營活動所得／(所用)現金淨額	22,518	(31,355)
Cash flows from investing activities	投資活動所得現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	-	(65)
Other cash flows from investing activities	投資活動所得其他現金流量	-	32
Net cash used in investing activities	投資活動所用現金淨額	-	(33)
Cash flows from financing activities	融資活動所得現金流量		
Advances from immediate holding company	直接控股公司墊款	10,546	17,194
Repayments of lease liabilities	償還租賃負債	(2,451)	(2,483)
Interest paid	已付利息	(761)	(605)
Net cash generated from financing activities	融資活動所得現金淨額	7,334	14,106
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加／(減少)淨額	29,852	(17,282)
Cash and cash equivalents at the beginning of the period	期初現金及現金等價物	4,454	20,911
Effect of foreign exchange rate changes	外匯匯率變動影響	(1,255)	(195)
Cash and cash equivalents at the end of the period	期末現金及現金等價物	33,051	3,434

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

上述簡明綜合現金流量表應與相關附註一併閱讀。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. BASIS OF PREPARATION

The condensed consolidated financial statements (“**Interim Financial Statements**”) have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**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.

2. PRINCIPAL ACCOUNTING POLICIES

These Interim Financial Statements should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2022. The accounting policies and methods of computation used in the preparation of these condensed consolidated interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2022.

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2023. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s consolidated financial statements and amounts reported for the current period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

1. 編製基準

簡明綜合財務報表（「**中期財務報表**」）乃根據香港會計師公會（「**香港會計師公會**」）頒佈的香港會計準則第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附錄十六的適用披露規定而編製。

2. 主要會計政策

該等中期財務報表應與2022年12月31日止年度的年度綜合財務報表一併閱讀。編製該等簡明綜合中期財務報表所用的會計政策及計算方法與截至2022年12月31日止年度的年度綜合財務報表所用者一致。

本集團於本期間已採納香港會計師公會所頒佈並於2023年1月1日開始之會計年度生效的所有與其營運有關之新訂及經修訂的香港財務報告準則（「**香港財務報告準則**」）。香港財務報告準則包含香港財務報告準則；香港會計準則；及詮釋。採納該等新訂及經修訂香港財務報告準則並無對本集團之會計政策、本集團綜合財務報表的呈列及本期間和過往年度之呈報數額造成重大變動。

本集團並無應用已頒佈但未生效的新訂香港財務報告準則。本集團已開始評估該等新訂香港財務報告準則之影響，惟未能確定該等新訂香港財務報告準則會否對其經營業績及財務狀況造成重大影響。



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. REVENUE AND SEGMENT INFORMATION

(a) Revenue

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

		Six months ended 30 June (Unaudited) 截至6月30日止六個月(未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Revenue from construction contracts	來自建築合約的收益		
– foundation works and ancillary services	—地基工程及配套服務	–	27,487
– general building works	—一般建築工程	–	10,130
– renewable energy systems	—可再生能源發電站	209,983	95,579
E-commerce business	電子商務業務	1,983	5,541
Others	其他	3,346	1,270
Revenue from contracts with customers	來自客戶合約收益	215,312	140,007
Rental income	租金收入	341	380
		215,653	140,387
Representing			
Continuing operations		215,653	102,770
Discontinued operations		–	37,617
		215,653	140,387

Other than e-commerce-related services which were recognised at a point in time, all the Group's revenue from contracts with customers were recognised over time.

本集團於期內收益之分析如下：

(a) 收益

除電子商務相關服務於某一時間點確認外，本集團所有來自客戶合約的收益均隨時間確認。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. REVENUE AND SEGMENT INFORMATION

(continued)

(b) Segment Information

The Group manages its businesses by business lines in a manner consistent with the way in which information is reported internally to the Group's Chief Operating Decision Maker ("CODM") being the executive directors of the Company, for the purposes of resource allocation and performance assessment. The Group's reportable and operating segments are as follows:

1. Building construction business: provision of foundation works and ancillary services and general building works to customers in Hong Kong and Saipan (discontinued operation);
2. Renewable energy business: construction projects of renewable energy systems (e.g. solar power systems and wind power systems) and rental income from lease of solar power system in the PRC;
3. E-commerce business: provision of online merchant-related service in the PRC; and
4. Others: building information modelling services in the PRC.

Segment results, segment assets and liabilities

Segment results represent the (loss) profit before tax from each segment except for the unallocated corporate expenses, being central administrative costs.

Segment assets include all current and non-current assets with the exception of deferred tax assets and other corporate assets, being the unallocated right-of-use assets of certain properties and other corporate assets. Segment liabilities include all current and non-current liabilities with the exception of other corporate liabilities, being unallocated lease liabilities and other unallocated corporate liabilities.

3. 收益及分部資料 (續)

(b) 分部資料

本集團按業務線管理其業務，方式與本集團按與為分配資源及評估表現而向本集團主要經營決策者（「**主要經營決策者**」）（即本公司執行董事）內部報告資料方式相同。本集團的可呈報及經營分部如下：

1. 建築工程業務：向香港及塞班客戶提供地基工程及配套服務以及一般建築工程（已終止經營業務）；
2. 可再生能源業務：於中國的可再生能源發電站建築項目（如太陽能發電站及風力發電站）以及租賃太陽能發電站的租金收入；
3. 電子商務業務：在中國提供線上商戶相關服務；及
4. 其他：在中國提供建築信息模型服務。

分部業績、分部資產及負債

分部業績指各分部除稅前（虧損）溢利，不包括未分配公司開支（即中央行政費用）。

分部資產包括所有流動及非流動資產，惟不包括遞延稅項資產及其他企業資產，即若干物業的未分配使用權資產及其他企業資產。分部負債包括所有流動及非流動負債，惟不包括其他公司負債，即未分配租賃負債及其他未分配企業負債。

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

3. REVENUE AND SEGMENT INFORMATION

(continued)

(b) Segment Information (continued)

Segment results, assets and liabilities (continued)

Information regarding the Group's reportable segments as provided to the Group's CODM for the purposes of resource allocation and assessment of segment performance for the period is set out below:

Segment revenue and results

		Continuing operations 持續經營業務				
		Six months ended 30 June 2023 (Unaudited) 截至2023年6月30日止六個月(未經審核)				
		Renewable energy business 可再生 能源業務 HK\$'000 千港元	E-commerce business 電子商務 業務 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分部收益	210,324	1,983	3,346	-	215,653
Segment (loss)/profit	分部(虧損)/溢利	7,917	60	(6,556)	(11,352)	(9,931)
Income tax expense	所得稅開支					(3,298)
Loss for the period	期內虧損					(13,229)

3. 收益及分部資料 (續)

(b) 分部資料 (續)

分部業績、資產及負債 (續)

為期內的資源分配及分部表現評估而提供予本集團主要經營決策者的本集團可呈報分部的資料載列如下：

分部收益及業績

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. REVENUE AND SEGMENT INFORMATION

(continued)

(b) Segment Information (continued)

Segment results, assets and liabilities (continued)

Segment revenue and results (continued)

3. 收益及分部資料 (續)

(b) 分部資料 (續)

分部業績、資產及負債 (續)

分部收益及業績 (續)

		Discontinued operations 已終止經營業務		Continuing operations 持續經營業務				
				Six months ended 30 June 2022 (Unaudited) 截至2022年6月30日止六個月(未經審核)				
		Building construction business 建築 工程業務 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Renewable energy business 可再生 能源業務 HK\$'000 千港元	E-commerce business 電子商務 業務 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分部收益	37,617	-	95,959	5,541	1,270	-	140,387
Segment (loss)/profit	分部(虧損)/溢利	(42,075)	(27)	4,031	423	(2,088)	(18,717)	(58,453)
Income tax expense	所得稅開支							(1,009)
Loss for the period	期內虧損							(59,462)



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. REVENUE AND SEGMENT INFORMATION

(continued)

(b) Segment Information (continued)

Segment results, assets and liabilities (continued)

Segment assets and liabilities

		At 30 June 2023 於2023年 6月30日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2022 於2022年 12月31日 (Audited) (經審核) HK\$'000 千港元
Segment assets	分部資產		
Renewable energy business	可再生能源業務	362,459	309,042
E-commerce business	電子商業業務	3,754	4,594
Others	其他	17,981	12,105
		384,194	325,741
Unallocated assets	未分配資產	14,317	4,209
Deferred tax assets	遞延稅項資產	1,612	1,324
Consolidated assets	綜合資產	400,123	331,274
Segment liabilities	分部負債		
Renewable energy business	可再生能源業務	277,195	219,031
E-commerce business	電子商務業務	1,110	1,640
Others	其他	4,650	1,480
		282,955	222,151
Unallocated liabilities	未分配負債	39,586	13,792
Consolidated liabilities	綜合負債	322,541	235,943

3. 收益及分部資料 (續)

(b) 分部資料 (續)

分部業績、資產及負債 (續)

分部資產及負債

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. REVENUE AND SEGMENT INFORMATION

(continued)

(b) Segment Information (continued)

Geographic information

The following table sets out information about the geographical location of the Group's revenue from external customers/tenants. The geographical location of customers/tenants is based on the location at which the services were provided or the goods delivered.

Revenue from external customers/tenants:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
The PRC	中國	215,653	102,770
Hong Kong	香港	-	31,474
Saipan	塞班	-	6,143
Discontinued operations	已終止經營業務	-	(37,617)
		215,653	102,770

3. 收益及分部資料 (續)

(b) 分部資料 (續)

地區資料

下表載列有關本集團外部客戶／租戶收益的地理位置資料。客戶／租戶地理位置是基於提供服務或交付貨物的位置而定。

外部客戶／租戶收益：

Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
The PRC	中國	215,653	102,770
Hong Kong	香港	-	31,474
Saipan	塞班	-	6,143
Discontinued operations	已終止經營業務	-	(37,617)
		215,653	102,770



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

4. OTHER INCOME

4. 其他收入

		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Rental income from lease of machinery	出租機械的租金收入	-	200
Bank interest income	銀行利息收入	33	297
Government grants	政府補助	230	247
Income from subletting labour	勞務轉包收入	-	1,093
Net proceeds from disposal of containers	出售集裝箱所得款項淨額	-	827
Others	其他	10	838
		273	3,502
Representing	呈列為		
Continuing operations	持續經營業務	273	760
Discontinued operations	已終止經營業務	-	2,742
		273	3,502

5. OTHER LOSSES, NET

5. 其他虧損淨額

		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Net foreign exchange losses	匯兌虧損淨額	-	(18)
		-	(18)
Representing	呈列為		
Continuing operations	持續經營業務	-	(2)
Discontinued operations	已終止經營業務	-	(16)
		-	(18)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

6. FINANCE COSTS

6. 財務成本

		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Interest on bonds	債券利息	-	357
Interest on discounted bills	票據貼現利息	627	-
Interest on lease liabilities	租賃負債利息	134	248
		761	605
Representing	呈列為		
Continuing operations	持續經營業務	761	600
Discontinued operations	已終止經營業務	-	5
		761	605



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

7. LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging the following items:

7. 除所得稅前虧損

除所得稅前虧損乃經扣除下列各項後達致：

		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
(a) Staff costs (including directors' remuneration)	(a) 員工成本 (包括董事酬金)		
Salaries, wages and other benefits	薪金、工資及其他福利	9,230	26,463
Contribution to defined contribution retirement plans	定額供款退休計劃的供款	237	677
		9,467	27,140
Less: Amount included in costs of revenue	減：計入收益成本的款項	-	(8,891)
		9,467	18,249
		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
(b) Other items	(b) 其他項目		
Depreciation of right-of-use assets	使用權資產的折舊	2,070	2,392
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	180	277
		2,250	2,669
Less: Amount included in costs of revenue	減：計入收益成本的款項	(146)	(156)
		2,104	2,513
Cost of inventories recognised as expense	確認為開支的存貨成本	3,610	2,364

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

8. INCOME TAX EXPENSE

8. 所得稅開支

		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Income tax expense comprises:	所得稅開支包括：		
Hong Kong Profits Tax	香港利得稅	–	–
The PRC Enterprise Income Tax	中國企業所得稅	3,662	1,009
		3,662	1,009
Deferred tax	遞延稅項	(364)	–
		3,298	1,009
Representing	呈列為		
Continuing operations	持續經營業務	3,298	1,009
Discontinued operations	已終止經營業務	–	–
		3,298	1,009

Note:

In Hong Kong, under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

No provision for income tax expense outside Hong Kong and the PRC as the Group's subsidiaries outside Hong Kong and the PRC either did not have assessable profits or have tax credits in excess of assessable profits during the period in the relevant jurisdiction.

附註：

根據香港利得稅兩級制，合資格集團實體首2百萬港元溢利的稅率為8.25%，而超過2百萬港元的溢利稅率為16.5%。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施細則，中國附屬公司的稅率為25%。

由於期內本集團香港及中國境外的附屬公司並無於相關司法權區產生應課稅溢利或有超出應課稅溢利的稅項抵免，故並無就香港及中國境外的所得稅開支作出撥備。



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

9. LOSS PER SHARE

The basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 June 2023 and 2022.

9. 每股虧損

每股基本虧損乃按本公司擁有人應佔虧損除以截至2023年及2022年6月30日止六個月已發行普通股的加權平均數計算。

		Six months ended 30 June (unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年	2022 2022年
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share (in thousands)	計算每股基本及攤薄虧損的普通股加權平均數 (千股)	760,830	760,830
From continuing and discontinued operations	來自持續及已終止經營業務		
Loss attributable to owners of the Company (in HK\$'000)	本公司擁有人應佔虧損 (千港元)	(11,944)	(57,828)
Basic loss per share (HK cents per share)	每股基本虧損 (港仙每股)	(1.57)	(7.60)
From continuing operations	來自持續經營業務		
Loss attributable to owners of the Company (HK\$'000)	本公司擁有人應佔虧損 (千港元)	(11,944)	(15,726)
Basic loss per share (HK cents per share)	每股基本虧損 (港仙每股)	(1.57)	(2.07)
From discontinued operations	來自已終止經營業務		
Loss attributable to owners of the Company (HK\$'000)	本公司擁有人應佔虧損 (千港元)	-	(42,102)
Basic loss per share (HK cents per share)	每股基本虧損 (港仙每股)	-	(5.53)

Diluted loss per share is the same as basic loss per share as there were no potential dilutive ordinary shares outstanding during the six months ended 30 June 2023 and 2022.

因截至2023年及2022年6月30日止六個月並無已發行潛在攤薄普通股，故每股攤薄虧損與每股基本虧損相同。



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group incurred expenditure on additions of property, plant and equipment with total costs of HK\$nil (2022: HK\$65,000).

As at 30 June 2023, the solar power system was secured by:

- (i) trade receivables of HK\$71,000 (31 December 2022: HK\$47,000);
- (ii) registered capital of a wholly-owned subsidiary amounted to RMB10,000,000 (31 December 2022: same); and
- (iii) a guarantee by the wholly-owned subsidiary in (ii) above and Dr. Ho.

10. 物業、廠房及設備

截至2023年6月30日止六個月，本集團添置物業、廠房及設備產生開支的總成本為零港元（2022年：65,000港元）。

於2023年6月30日，太陽能發電站乃以下列各項作抵押：

- (i) 貿易應收款項71,000港元（2022年12月31日：47,000港元）；
- (ii) 一間全資附屬公司的註冊資本人民幣10,000,000元（2022年12月31日：相同）；及
- (iii) 上文(ii)所述全資附屬公司及何博士作出的擔保。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

11. TRADE RECEIVABLES, DEPOSITS AND OTHER RECEIVABLES

As of the end of the reporting period, the ageing analysis of trade debtors, based on the certificate date and net of loss allowance, is as follows:

11. 貿易應收款項、按金及其他應收款項

於報告期末，按憑證日期及扣除虧損撥備的應收貿易賬款賬齡分析如下：

		At 30 June 2023 於2023年 6月30日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2022 於2022年 12月31日 (Audited) (經審核) HK\$'000 千港元
Within 1 month	1個月內	34,769	80,938
1 to 2 months	1至2個月	393	12,465
2 to 3 months	2至3個月	781	-
3 to 6 months	3至6個月	4,518	-
Over 6 months	6個月以上	34,720	9,326
		75,181	102,729
Loss allowance	虧損撥備	(1,371)	(4,121)
Trade receivables, net of loss allowance	貿易應收款項，扣除虧損撥備	73,810	98,608
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	26,361	32,339
		100,171	130,947
Less: Amounts due within one year shown under current assets	減：流動資產項下列示一年內到期的款項	(98,773)	(129,397)
Non-current portion	非即期部分	1,398	1,550

In respect of trade and other receivables, individual credit evaluations are performed as part of the acceptance procedures for new contracts. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables from construction of solar power plants and sales of electricity business are due within 0-90 days from the date of billing.

就貿易及其他應收款項而言，本集團會進行個別的信貸評核作為新合約接納程序的一部分。此等評核集中於客戶過往支付到期款項的記錄及現時的付款能力，並考慮客戶的特定資料及客戶經營所在經濟環境的情況。來自興建太陽能電廠及銷售電力業務的貿易應收款項均於發票日期起計0至90日內到期。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

12. CONTRACT ASSETS AND CONTRACT LIABILITIES

As at the end of the reporting period, all contract assets and contract liabilities are arising from performance under construction contracts and billing in advance of performance under construction contracts respectively.

13. TRADE AND OTHER PAYABLES

As of the end of the reporting period, the ageing analysis of trade payables, based on the certificate date, is as follows:

12. 合約資產及合約負債

於報告期末，所有合約資產及合約負債分別產生自履行建築合約及履行建築合約之預收賬款。

13. 貿易及其他應付款項

於報告期末，按憑證日期的貿易應付賬款賬齡分析如下：

		At 30 June 2023 於2023年 6月30日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2022 於2022年 12月31日 (Audited) (經審核) HK\$'000 千港元
Within 1 month	1個月內	69,012	95,565
1 to 2 months	1至2個月	5,638	-
2 to 3 months	2至3個月	711	933
Over 3 months	3個月以上	42,520	6,533
Trade payables	貿易應計款項	117,881	103,031
Other payables and accruals	其他應付款項及 應計費用	158,827	98,673
		276,708	201,704



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

14. CAPITAL, RESERVES AND DIVIDENDS

(a) Dividends

The Board did not recommend the payment of a dividend by the Company for the six months ended 30 June 2023 (corresponding period in 2022: Nil).

(b) Share capital

14. 股本、儲備及股息

(a) 股息

董事會不建議本公司就截至2023年6月30日止六個月派付股息（2022年同期：零）。

(b) 股本

		No. of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
Authorised:	法定：		
Ordinary shares at HK\$0.01 each At 1 January 2022 (audited), 30 June 2022 (unaudited), 1 January 2023 (audited) and 30 June 2023 (unaudited)	每股0.01港元的普通股 於2022年1月1日（經審 核）、2022年6月30日 （未經審核）、 2023年1月1日 （經審核）及 2023年6月30日 （未經審核）	1,560,000	15,600
Issued and fully paid:	已發行及繳足：		
At 1 January 2022 (audited), 30 June 2022 (unaudited), 1 January 2023 (audited) and 30 June 2023 (unaudited)	於2022年1月1日（經審 核）、2022年6月30日 （未經審核）、 2023年1月1日 （經審核）及2023年6月 30日（未經審核）	760,830	7,608

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

15. CONTINGENT LIABILITIES

The Group had no contingent liabilities as at 30 June 2023.

16. DISCONTINUED OPERATIONS

With reference to the Company's Announcement dated 29 November 2022, the Group discontinued its building construction business at the time of the disposal of Win Win Way Investment Holdings Limited and its subsidiaries during the year 2022.

The results of the discontinued operations for the period from 1 January 2022 to 30 June 2022, which have been included in the consolidated statement of profit or loss and other comprehensive income, are as follows:

15. 或然負債

於2023年6月30日，本集團並無或然負債。

16. 已終止經營業務

參考本公司日期為2022年11月29日之公告，本集團於2022年度出售Win Win Way Investment Holdings Limited及其附屬公司時終止其建築工程業務。

已終止經營業務於2022年1月1日至2022年6月30日期間之業績(已計入綜合損益及其他全面收益表)如下：

		Period from 1 January 2022 to 30 June 2022 2022年1月1日至 2022年6月30日 期間 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益	37,617
Cost of revenue	收益成本	(68,410)
Gross loss	毛損	(30,793)
Other income	其他收益	2,742
Other losses, net	其他虧損淨額	(16)
Net reversal of impairment on financial and contract assets	金融及合約資產減值撥回淨額	497
Sell and administrative expenses	銷售及行政開支	(14,527)
Operating loss	經營虧損	(42,097)
Finance costs	融資成本	(5)
Loss before income tax	除所得稅前虧損	(42,102)
Income tax credit	所得稅抵免	-
Loss for the period	期內虧損	(42,102)

No tax charge or credit arose on gain on disposal of the discontinued operations.

出售已終止經營業務之收益並無產生稅項支出或抵免。



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

17. MATERIAL RELATED PARTY TRANSACTIONS

Material related party transactions identified during the period are summarised as follows:

Key management personnel compensation

The remuneration of directors and senior management who were considered as key management personnel of the Group during the year is as follows:

17. 重大關聯方交易

於期內識別出的重大關聯方交易概列如下：

主要管理人員薪酬

年內被視為本集團主要管理人員的董事及高級管理人員的薪酬如下：

		Six months ended 30 June (Unaudited) 截至6月30日止六個月 (未經審核)	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Short-term benefits	短期福利	3,630	3,892
Pension costs – defined contribution plans	退休金成本— 定額供款計劃	36	44
		3,666	3,936

Note: Remuneration is included in "staff costs" as set out in note 7(a).

附註：薪酬已計入附註7(a)所載的「員工成本」。

18. EVENTS AFTER THE REPORTING PERIOD

On 28 July 2023 (after trading hours of the Stock Exchange), the Company entered into the subscription agreement with CT Vision Investment Limited (the "**Subscriber**") pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 90 million subscription shares at the subscription price of HK\$0.40 per subscription share (the "**Subscription**").

18. 報告期後事項

於2023年7月28日（聯交所交易時段後），本公司與中天宏信投資有限公司（「**認購人**」）訂立認購協議，據此，認購人已有條件同意認購而本公司已有條件同意配發及發行合共90百萬股認購股份，認購價為每股認購股份0.40港元（「**認購事項**」）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

18. EVENTS AFTER THE REPORTING PERIOD

(continued)

The subscription shares to be subscribed under the subscription agreement will be allotted and issued pursuant to the subscription specific mandate to allot and issue the subscription shares to be approved and granted to the Directors by the independent shareholders at the extraordinary general meeting of the Company (“EGM”).

Completion of the Subscription is subject to satisfaction of the conditions precedent in the subscription agreement.

On 28 July 2023 (after trading hours of the Stock Exchange), the Company entered into the placing agreement with the placing agent pursuant to which the placing agent has conditionally agreed to use all reasonable endeavours to place, on a best effort basis but without any underwriting obligations, a maximum number of 90 million placing shares to not less than six places at the placing price of HK\$0.40 per Placing Share (the “Placing”).

The placing shares to be placed under the placing agreement will be allotted and issued pursuant to the placing specific mandate to allot and issue the placing shares to be approved and granted to the Directors by the shareholders at the EGM.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the placing agreement including but not limited to the completion of the Subscription.

Assuming all the placing shares are successfully placed, the estimated aggregate gross and net proceeds of the Subscription and the Placing will be HK\$72 million and approximately HK\$70.75 million respectively, which are intended to be used for (i) development of business in relation to renewable energy; and (ii) general working capital of the Group.

Details of the Subscription and Placing were disclosed in the Company’s announcement dated 30 July 2023.

19. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These Interim Financial Statements were approved and authorised for issue by the board of directors on 31 August 2023.

18. 報告期後事項 (續)

認購協議項下將予認購之認購股份將根據在本公司股東特別大會（「股東特別大會」）上由獨立股東批准並授予董事以配發及發行認購股份之認購事項特別授權配發及發行。

認購事項須待認購協議之先決條件獲達成後，方告完成。

於2023年7月28日（聯交所交易時段後），本公司與配售代理訂立配售協議，據此，配售代理已有條件同意按竭誠盡力基準（惟不包括任何包銷責任）盡一切合理努力向不少於六名承配人配售最多90百萬股配售股份，配售價格為每股配售股份0.40港元（「配售事項」）。

配售協議項下將予配售之配售股份將根據在股東特別大會上由股東批准並授予董事以配發及發行配售股份之配售事項特別授權配發及發行。

配售事項須待配售協議之先決條件（包括但不限於認購事項完成）獲達成後，方告完成。

假設所有配售股份獲成功配售，認購事項及配售事項之估計所得款項總額及淨額將分別為72百萬港元及約70.75百萬港元，並擬用作(i)開發有關可再生能源之業務；及(ii)本集團之一般營運資金。

認購事項及配售事項詳情披露於本公司日期為2023年7月30日之公告。

19. 批准中期財務報表

董事會已於2023年8月31日批准及授權刊發中期財務報表。





CT Vision S.L. (International) Holdings Limited
中天順聯（國際）控股有限公司