



# OCI International Holdings Limited 東建國際控股有限公司

(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 : 329)



# 2024 INTERIM REPORT 中期報告



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## 2 CORPORATE INFORMATION

## 公司資料

**BOARD OF DIRECTORS**

## Executive Directors

Mr. Jiao Shuge (*Alias Jiao Zhen*) (*Chairman*)

Mr. Tang Nanjun (*Chief Executive Officer*)

## Non-executive Directors

Mr. Wu Guangze

Mr. Zhao Li (appointed on 29 April 2024)

Mr. Feng Hai (resigned on 29 April 2024)

## Independent non-executive Directors

Mr. Chong Ka Yee

Mr. Tso Siu Lun Alan

Mr. Li Xindan

Dr. Lo Wing Yan William

**AUDIT COMMITTEE**

Mr. Chong Ka Yee (*Chairman*)

Mr. Tso Siu Lun Alan

Mr. Li Xindan

Dr. Lo Wing Yan William

**REMUNERATION COMMITTEE**

Dr. Lo Wing Yan William (*Chairman*)

Mr. Chong Ka Yee

Mr. Tso Siu Lun Alan

Mr. Li Xindan

**NOMINATION COMMITTEE**

Mr. Tso Siu Lun Alan (*Chairman*)

Dr. Lo Wing Yan William

Mr. Chong Ka Yee

Mr. Li Xindan

**COMPANY SECRETARY**

Mr. Mak Kai Fung

**AUDITOR**

Prism Hong Kong Limited (*formerly known as Prism Hong Kong and Shanghai Limited*)

**董事會**

## 執行董事

焦樹閣先生(又名焦震)(主席)

唐南軍先生(首席執行官)

## 非執行董事

吳廣澤先生

趙力先生(於二零二四年四月二十九日獲委任)

馮海先生(於二零二四年四月二十九日辭任)

## 獨立非執行董事

莊嘉誼先生

曹肇榆先生

李心丹先生

盧永仁博士

**審核委員會**

莊嘉誼先生(主席)

曹肇榆先生

李心丹先生

盧永仁博士

**薪酬委員會**

盧永仁博士(主席)

莊嘉誼先生

曹肇榆先生

李心丹先生

**提名委員會**

曹肇榆先生(主席)

盧永仁博士

莊嘉誼先生

李心丹先生

**公司秘書**

麥啟鋒先生

**核數師**

栢淳會計師事務所有限公司(前稱上會栢誠會計師事務所有限公司)

**REGISTERED OFFICE**

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA ("PRC") ("HONG KONG")**

Level 23  
28 Hennessy Road  
Hong Kong

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D, P.O. Box 1586  
Gardenia Court, Camana Bay,  
Grand Cayman, KYI-1110  
Cayman Islands

**HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE**

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, Hopewell Centre  
183 Queen's Road East  
Hong Kong

**PRINCIPAL BANKERS**

*in Hong Kong:*

The Hong Kong and Shanghai Banking Corporation Limited  
China Minsheng Banking Corp., Ltd Hong Kong Branch  
CMB Wing Lung Bank Limited

*in the PRC:*

China Merchants Bank, Shanghai Branch

**COMPANY WEBSITE**

[www.oci-intl.com](http://www.oci-intl.com)

**STOCK CODE**

0329

**註冊辦事處**

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

**中華人民共和國(「中國」)香港特別行政區(「香港」)總辦事處及主要營業地點**

香港  
軒尼詩道28號  
23樓

**股份過戶登記總處**

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D, P.O. Box 1586  
Gardenia Court, Camana Bay,  
Grand Cayman, KYI-1110  
Cayman Islands

**香港股份過戶登記分處**

香港中央證券登記有限公司  
香港  
皇后大道東183號  
合和中心1712-1716室

**主要往來銀行**

*於香港:*

香港上海滙豐銀行有限公司  
中國民生銀行香港分行  
招商永隆銀行有限公司

*於中國:*

招商銀行上海分行

**公司網址**

[www.oci-intl.com](http://www.oci-intl.com)

**股份代號**

0329



## 4 FINANCIAL HIGHLIGHTS

### 財務資料概要

		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 六個月 HK\$'000 千港元
Revenue	收益	30,784	39,022
From asset management	來自資產管理	12,083	27,639
From investment and financial advisory services	來自投資及 財務諮詢服務	263	172
Sales of goods	銷售貨品	35,123	7,120
From securities trading and investments	來自證券買賣及 投資	(16,685)	4,091
Adjusted net profit (loss) for the period (Note 1)	本期間經調整淨溢利 (虧損)(附註1)	675	(4,486)
Adjusted EBITDA (Note 2)	經調整EBITDA(附註2)	4,699	4,431
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
Total Asset	資產總值	294,778	323,578
Net Asset	資產淨值	263,648	279,983

## Notes:

## 附註：

- (1) Adjusted net profit (loss) is not defined under Hong Kong Financial Reporting Standards, and is derived from the net profit (loss) excluding the effect of change in fair value of financial assets at fair value through profit or loss. (1) 經調整淨溢利(虧損)並未在香港財務報告準則下定義，而是從淨溢利(虧損)中扣除按公平值計入損益之金融資產的公平值變動影響得出。
- (2) Adjusted EBITDA, as presented, represents adjusted net profit (loss), adjusted to exclude finance costs, income tax and depreciation. (2) 如所示，經調整EBITDA即調整後的淨溢利(虧損)，調整以扣除財務費用、所得稅及折舊。

# 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 2024  
截至二零二四年六月三十日止六個月  
(Expressed in Hong Kong dollars) (以港元計算)

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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)
	Note 附註		
Revenue	4		
Revenue from asset management		12,083	27,639
Revenue from investment and financial advisory services		263	172
Sales of goods		35,123	7,120
(Loss) income from securities trading and investments		(16,685)	4,091
		<b>30,784</b>	39,022
Cost of sales and services rendered		<b>(33,210)</b>	(6,614)
		<b>(2,426)</b>	32,408
Other income		3,256	3,841
Selling and distribution costs		(5)	(13)
General and administrative expenses		(17,453)	(32,855)
Reversal of impairment losses on financial assets, net		276	446
(Loss) profit from operations		<b>(16,352)</b>	3,827
Finance costs	5	(210)	(3,123)
Share of results of a joint venture		552	688
(Loss) profit before taxation	6	<b>(16,010)</b>	1,392
Income tax	7	-	(1,973)
Loss for the period		<b>(16,010)</b>	(581)
Other comprehensive expense			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences arising on translation of foreign operations		(325)	(624)
Total comprehensive expense for the period		<b>(16,335)</b>	(1,205)

## 6 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 2024  
截至二零二四年六月三十日止六個月  
(Expressed in Hong Kong dollars) (以港元計算)

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年	2023 二零二三年
		HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)
Loss for the period attributable to:	應佔本期間虧損：		
Equity shareholders of the Company	本公司權益股東	(16,251)	(68)
Non-controlling interests	非控股權益	241	(513)
		(16,010)	(581)
Total comprehensive expense for the period attributable to:	應佔本期間全面開支總額：		
Equity shareholders of the Company	本公司權益股東	(16,470)	(508)
Non-controlling interests	非控股權益	135	(697)
		(16,335)	(1,205)
Loss per share	每股虧損		
Basic and diluted	基本及攤薄	9	
		HK(1.084) cents (1.084) 港仙	HK(0.005) cents (0.005) 港仙

The notes on pages 11 to 43 form part of this interim financial report.

第11頁至第43頁的附註構成本中期財務報告的一部分。

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2024  
於二零二四年六月三十日  
(Expressed in Hong Kong dollars) (以港元計算)

		Note	30 June 2024	31 December 2023
		附註	於 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	於 二零二三年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	10,981	14,795
Interest in joint venture	於合營公司之權益	10	7,125	6,709
Rental deposits	租賃按金		1,086	1,086
			<b>19,192</b>	<b>22,590</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		7,273	6,719
Trade receivables	應收貿易賬項	13	31,194	45,474
Deposits, prepayments and other receivables	按金、預付款項及其他應收賬項		14,651	7,950
Debt investments at amortised cost	按攤銷成本計值之債務投資	12	626	21,020
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	14	98,347	115,032
Time deposits with original maturity date over three months	原到期日超過三個月的定期存款		30,942	14,845
Cash and cash equivalents	現金及現金等值項目		92,553	89,948
			<b>275,586</b>	<b>300,988</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Contract liabilities	合約負債		5,672	3,272
Accruals and other payables	應計款項及其他應付賬項		17,092	30,390
Lease liabilities	租賃負債		3,256	3,174
Current tax payable	應付即期稅項		798	798
			<b>26,818</b>	<b>37,634</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>248,768</b>	<b>263,354</b>
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>267,960</b>	<b>285,944</b>
<b>Non-current liability</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		4,312	5,961
<b>Net Assets</b>	<b>資產淨值</b>		<b>263,648</b>	<b>279,983</b>



## 8 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 簡明綜合財務狀況表

At 30 June 2024

於二零二四年六月三十日

(Expressed in Hong Kong dollars) (以港元計算)

		Note	30 June 2024	31 December 2023
		附註	於 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	於 二零二三年 十二月 三十一日 HK\$'000 千港元 (audited) (經審核)
Capital and reserves	資本及儲備			
Share capital	股本	15	14,998	14,998
Reserves	儲備		255,768	272,238
Total equity attributable to equity shareholders of the Company	本公司權益股東應佔總權 益		270,766	287,236
Non-controlling interests	非控股權益		(7,118)	(7,253)
Total Equity	總權益		263,648	279,983

The notes on pages 11 to 43 form part of this interim financial report.

第11頁至第43頁的附註構成本中期財務報告的一部分。

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月  
(Expressed in Hong Kong dollars) (以港元計算)

		Attributable to equity shareholders of the Company 本公司權益股東應佔					Non-controlling interests		Total equity
		Share capital	Share premium	Translation reserves	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	匯兌儲備	其他儲備	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
Balance as at 1 January 2023 (audited)	二零二三年一月一日結餘 (經審核)	14,998	498,790	(780)	3,431	(215,778)	300,661	(7,021)	293,640
Loss for the period	期內虧損	-	-	-	-	(68)	(68)	(513)	(581)
Other comprehensive expense for the period	期內其他全面開支	-	-	(440)	-	-	(440)	(184)	(624)
Total comprehensive expense for the period	期內全面開支總額	-	-	(440)	-	(68)	(508)	(697)	(1,205)
Balance at 30 June 2023 (unaudited)	二零二三年六月三十日 結餘(未經審核)	14,998	498,790	(1,220)	3,431	(215,846)	300,153	(7,718)	292,435
Balance at 1 January 2024 (audited)	二零二四年一月一日結餘 (經審核)	14,998	498,790	(1,087)	3,431	(228,896)	287,236	(7,253)	279,983
Loss for the period	本期間虧損	-	-	-	-	(16,251)	(16,251)	241	(16,010)
Other comprehensive expense for the period	期內其他全面支出	-	-	(219)	-	-	(219)	(106)	(325)
Total comprehensive expense for the period	期內全面開支總額	-	-	(219)	-	(16,251)	(16,470)	135	(16,335)
Balance as at 30 June 2024 (unaudited)	二零二四年六月三十日 結餘(未經審核)	14,998	498,790	(1,306)	3,431	(245,147)	270,766	(7,118)	263,648

The notes on pages 11 to 43 form part of this interim financial report.

第11頁至第43頁的附註構成本中期財務報告的一部分。

## 10 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月  
(Expressed in Hong Kong dollars) (以港元計算)

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年	2023 二零二三年
		HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)
Operating activities	經營活動		
Cash generated from (used in) operations	經營業務所得(所用)現金	18,595	(13,671)
Bank interest received	已收銀行利息	2,084	582
Income tax paid	已繳所得稅	-	(155)
Net cash generated from (used in) operating activities	經營活動所得(所用)現金淨額	20,679	(13,244)
Investing activities	投資活動		
Payments for purchase of property, plant and equipment	購入物業、廠房及設備支付之款項	-	(73)
Increase in time deposits with original maturity date over three months	原到期日超過三個月的定期存款增加	(16,097)	-
Net cash used in investing activities	投資活動所用現金淨額	(16,097)	(73)
Financing activities	融資活動		
Repayment of other borrowings	償還其他借款	-	(11,715)
Repayment to a related party	向關聯方償還款項	-	(23,387)
Capital element of lease rentals paid	已付租賃租金的資本部分	(1,567)	(1,384)
Interest element of lease rentals paid	已付租賃租金的利息部分	(210)	(393)
Interest paid on amount due to a related party	已付應付關聯方款項利息	-	(1,640)
Interest paid on other borrowings	已付其他借款利息	-	(1,090)
Net cash used in financing activities	融資活動所用現金淨額	(1,777)	(39,609)
Net increase (decrease) in cash and cash equivalents	現金及現金等值項目增加(減少)淨額	2,805	(52,926)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等值項目	89,948	230,568
Effect of foreign exchange rate changes	外幣匯率變動之影響	(200)	396
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等值項目	92,553	178,038

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

## 1 General Information

OCI International Holdings Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and principal place of business of the Company are Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and Level 23, 28 Hennessy Road, Hong Kong, respectively.

The Company acts as an investment holding company. Its subsidiaries are principally engaged in asset management, provision of investment and financial advisory services, provision of securities underwriting and placing services, trading of wines and beverage, and securities trading and investments.

## 2 Basis of preparation

The interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), including compliance with Hong Kong Accounting Standards (“HKAS”) 34, Interim Financial Reporting, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issue on 29 August 2024.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2023 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2024 annual financial statements. Details of any changes in accounting policies are set out in Note 3.

## 1 一般資料

東建國際控股有限公司(「本公司」)於開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司註冊辦事處地址及主要營業地點分別為Cricket Square, Hutchins Drive, P.O.Box 2681, Grand Cayman KY1-1111, Cayman Islands及香港軒尼詩道28號23樓。

本公司為一間投資控股公司，其附屬公司之主要業務為資產管理、提供投資及財務諮詢服務、提供證券包銷及配售服務、進行葡萄酒及飲品買賣及證券買賣與投資。

## 2 編製基準

中期財務報告乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)的適用披露條文編製，包括遵守香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」，並獲授權於二零二四年八月二十九日刊發。

中期財務報告乃根據二零二三年全年財務報表所採用相同會計政策編製，惟預期將於二零二四年全年財務報表中反映的會計政策變動除外。會計政策任何變動詳情載於附註3。

## 12 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 2 Basis of preparation (Continued)

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains unaudited condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2023 annual financial statements. The unaudited condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The interim financial report has been reviewed by the Company’s audit committee.

The measurement basis used in the preparation of the unaudited interim financial report is the historical cost basis. The unaudited interim financial report is presented in Hong Kong dollars (“HK\$”) and all figures are rounded to the nearest thousand (“HK\$’000”) unless otherwise indicated.

### 2 編製基準(續)

編製符合香港會計準則第34號的中期財務報告須經管理層作出影響政策的應用及本年累計至今之資產及負債、收入及支出的呈報金額的判斷、估計及假設。實際結果可能有別於此等估計。

本中期財務報告包含未經審核簡明綜合財務報表及經挑選之附註解釋。附註包括對了解本集團自二零二三年全年財務報表以來之財務狀況及業績變動而言屬重大之事項及交易之闡釋。未經審核簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則(「香港財務報告準則」)編製完整財務報表所需之所有資料。

中期財務報告已經本公司之審核委員會審閱。

編製未經審核中期財務報告時以過往成本為計量基準。未經審核中期財務報告以港元(「港元」)呈列，除另有註明者外，所有數字均已約整至最接近千位(「千港元」)。



For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 3 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

- Amendments to HKAS 1, Presentation of financial statements: Classification of liabilities as current or non-current (“2020 amendments”)
- Amendments to HKAS 1, Presentation of financial statements: Non-current liabilities with covenants (“2022 amendments”)
- Amendments to HKFRS 16, Leases: Lease liability in a sale and leaseback
- Amendments to HKAS 7, Statement of cash flows and HKFRS 7, Financial Instruments: Disclosures: Supplier finance arrangements

The application of the amendments to HKFRSs in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 3 會計政策變動

香港會計師公會已經頒佈以下香港財務報告準則的修訂，其於本集團本會計期間首次生效：

- 香港會計準則第1號(修訂本)，財務報表之呈列：負債分類為流動或非流動(「二零二零年修訂本」)
- 香港會計準則第1號(修訂本)，財務報表之呈列：附帶契諾的非流動負債(「二零二二年修訂本」)
- 香港財務報告準則第16號(修訂本)，租賃：售後租回中的租賃負債
- 香港會計準則第7號(修訂本)，現金流量表及香港財務報告準則第7號，金融工具：披露：供應商融資安排

於本中期期間應用香港財務報告準則之修訂本對本集團本期間及過往期間的財務狀況及表現及／或該等簡明綜合財務報表所載披露並無重大影響。本集團並無應用任何尚未於本會計期間生效之新訂準則或詮釋。

# 14 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 4 REVENUE AND SEGMENT REPORTING

#### (a) Revenue

The principal activities of the Group are asset management, provision of investment and financial advisory services, provision of securities underwriting and placing services, securities trading and investments and trading of wines and beverage.

Disaggregation of revenue from contracts with customers by major products or service lines is as follows:

### 4 收益及分部報告

#### (a) 收益

本集團主要業務為資產管理、提供投資及財務諮詢服務、提供證券包銷及配售服務、證券買賣及投資以及葡萄酒及飲品買賣。

按主要產品或服務線劃分之客戶合約收益如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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)
Revenue from contracts with customers within the scope of HKFRS 15	香港財務報告準則第15號範圍內與客戶的合約收益		
Disaggregated by major products or service lines	按主要產品或服務線劃分		
– Asset management	– 資產管理	12,083	27,639
– Investment and financial advisory services	– 投資及財務諮詢服務	263	172
– Trading of wines and beverage	– 買賣葡萄酒及飲品	35,123	7,120
		47,469	34,931
Revenue from other sources	來自其他來源的收益		
Change in fair value of financial assets at fair value through profit or loss	以公平值計入損益之金融資產公平值變動	(16,685)	3,905
Dividend income	股息收入	–	186
		(16,685)	4,091
Total	總計	30,784	39,022

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

#### 4 REVENUE AND SEGMENT REPORTING (Continued)

##### (a) Revenue (Continued)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition and by geographic information is disclosed in Note 4(b).

##### (b) Segment reporting

The Group's executive directors are the chief operation decision makers ("CODM") as they collectively make strategic decisions towards the Group's operations based on nature of business.

In a manner consistent with the way in which information is reported internally to the CODM for the purposes of resource allocation and performance assessment, the Group has presented the following reportable segments:

- (a) asset management
- (b) investment and financial advisory services
- (c) underwriting and placing of securities
- (d) securities trading and investments
- (e) trading of wines and beverage

#### 4 收益及分部報告(續)

##### (a) 收益(續)

按確認收益時間及按地域市場劃分之客戶合約收益披露於附註4(b)。

##### (b) 分部報告

由於本集團執行董事共同根據業務性質對本集團營運作出策略決定，故彼等為主要經營決策者(「主要經營決策者」)。

本集團按照與就資源分配及業績評估向主要經營決策者作內部報告的資料一致的方式管理其業務。本集團已呈列以下可呈報分部：

- (a) 資產管理
- (b) 投資及財務諮詢服務
- (c) 證券包銷及配售
- (d) 證券買賣及投資
- (e) 葡萄酒及飲品買賣

# 16 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

#### Segment revenue and results

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the CODM for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2024 and 2023 is set out below.

#### Six months ended 30 June 2024

		Asset management 資產管理 HK\$'000 千港元	Investment and financial advisory services 投資及財務 諮詢服務 HK\$'000 千港元	Securities trading and investments 證券買賣及 投資 HK\$'000 千港元	Trading of wines and beverage 葡萄酒及 飲品買賣 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue from contracts with customers:	來自客戶合約的 收益：					
- At a point in time	- 於某一時間點	-	-	-	35,123	35,123
- Over time	- 經過一段時間	12,083	263	-	-	12,346
		12,083	263	-	35,123	47,469
Revenue from other sources	來自其他來源的 收益	-	-	(16,685)	-	(16,685)
Reportable segment revenue	可呈報分部收益	12,083	263	(16,685)	35,123	30,784
Segment profit (loss)	分部溢利(虧損)	4,427	263	(16,550)	(1,476)	(13,336)
Other income	其他收入					3,256
Unallocated corporate and other expenses	未分配公司及 其他支出					(5,720)
Finance costs	財務費用					(210)
Loss before taxation	除稅前虧損					(16,010)
Income tax	所得稅					-
Loss for the period	本期間虧損					(16,010)

### 4 收益及分部報告(續)

(b) 分部報告(續)

#### 分部收益及業績

來自客戶合約的收益按確認收益時間的劃分，連同本集團就截至二零二四年及二零二三年六月三十日止六個月的資源分配及分部表現評估而向主要經營決策者提供有關本集團可呈報分部的資料載列如下。

#### 截至二零二四年六月三十日止六個月

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

## 4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

## Segment revenue and results (Continued)

Six months ended 30 June 2023

## 4 收益及分部報告(續)

(b) 分部報告(續)

## 分部收益及業績(續)

截至二零二三年六月三十日止六個月

		Asset management 資產管理 HK\$'000 千港元	Investment and financial advisory services 投資及財務 諮詢服務 HK\$'000 千港元	Securities trading and investments 證券買賣及 投資 HK\$'000 千港元	Trading of wines and beverage 葡萄酒及 飲品買賣 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue from contracts with customers:	來自客戶合約的 收益：					
- At a point in time	- 於某一時間點	-	-	-	7,120	7,120
- Over time	- 經過一段時間	27,639	172	-	-	27,811
		27,639	172	-	7,120	34,931
Revenue from other sources	來自其他來源的 收益	-	-	4,091	-	4,091
Reportable segment revenue	可呈報分部收益	27,639	172	4,091	7,120	39,022
Segment profit (loss)	分部溢利(虧損)	6,811	172	2,862	(2,506)	7,339
Other income	其他收入					3,841
Unallocated corporate and other expenses	未分配公司及 其他支出					(6,665)
Finance costs	財務費用					(3,123)
Profit before taxation	除稅前溢利					1,392
Income tax	所得稅					(1,973)
Loss for the period	期間虧損					(581)

Revenue is allocated to the reportable segments with reference to revenue and income generated by those segments.

Segment profit (loss) represents the profit earned by or loss from each segment without allocation of other income, finance costs and unallocated corporate and other expenses. This is the information reported to the CODM for the purposes of resources allocation and performance assessment.

收益乃經參考分部所產生收益及收入後分配至可呈報分部。

分部溢利(虧損)指各分部賺取之溢利或產生之虧損，惟並無計入其他收入、財務費用及未分配公司及其他支出。此乃向主要經營決策者呈報之資料，以便分配資源及評估表現。



# 18 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

#### Segment assets and liabilities

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

At 30 June 2024

		Investment and financial advisory services				Securities trading and investments	Trading of wines and beverage	Total
		Asset management	Investment and financial advisory services	Securities trading and investments	Trading of wines and beverage	Total		
		資產管理	投資及財務諮詢服務	證券買賣及投資	葡萄酒及飲品買賣	總計		
		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		
ASSETS	資產							
Segment assets	分部資產	40,518	-	98,987	14,462	153,967		
Unallocated items:	未分配項目：							
Property, plant and equipment	物業、廠房及設備					9,138		
Deposits, prepayments and other receivables	按金、預付款項及其他應收賬項					8,178		
Time deposits with original maturity date over three months	原到期日超過三個月定期存款					30,942		
Cash and cash equivalents	現金及現金等值項目					92,553		
Total assets	資產總值					294,778		
LIABILITIES	負債							
Segment liabilities	分部負債	6,776	878	8,284	2,240	18,178		
Unallocated items:	未分配項目：							
Other payables	其他應付賬項					2,845		
Contract liabilities	合約負債					2,539		
Lease liabilities	租賃負債					7,568		
Total liabilities	負債總值					31,130		

### 4 收益及分部報告(續)

(b) 分部報告(續)

#### 分部資產及負債

以下為按呈報及經營分部劃分之本集團資產及負債之分析：

於二零二四年六月三十日

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

#### 4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

*Segment assets and liabilities (Continued)*

**At 31 December 2023**

#### 4 收益及分部報告(續)

(b) 分部報告(續)

*分部資產及負債(續)*

於二零二三年十二月三十一日

	Asset management 資產管理 HK\$'000 千港元	Investment and financial advisory services 投資及財務 諮詢服務 HK\$'000 千港元	Securities trading and investments 證券買賣及 投資 HK\$'000 千港元	Trading of wines and beverage 葡萄酒及 飲品買賣 HK\$'000 千港元	Total 總計 HK\$'000 千港元	
<b>ASSETS</b>	<b>資產</b>					
Segment assets	分部資產	53,651	435	136,862	13,903	204,851
Unallocated items:	未分配項目：					
Property, plant and equipment	物業、廠房及設備					11,119
Deposits, prepayments and other receivables	按金、預付款項及其他應收賬項					2,815
Time deposits with original maturity date over three months	原到期日超過三個月的定期存款					14,845
Cash and cash equivalents	現金及現金等值項目					89,948
<b>Total assets</b>	<b>資產總值</b>					<b>323,578</b>
<b>LIABILITIES</b>	<b>負債</b>					
Segment liabilities	分部負債	16,184	-	9,701	3,255	29,140
Unallocated items:	未分配項目：					
Other payables	其他應付賬項					5,320
Lease liabilities	租賃負債					9,135
<b>Total liabilities</b>	<b>負債總值</b>					<b>43,595</b>

## 20 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

#### *Segment assets and liabilities (Continued)*

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

- all assets are allocated to reportable and operating segments, other than certain property, plant and equipment, certain deposits, prepayments and other receivables, time deposits with original maturity date over three months and cash and cash equivalents.
- all liabilities are allocated to reportable and operating segments, other than certain other payables, certain contract liabilities and lease liabilities.

#### *Geographical information*

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment and interest in joint venture ("specified non-current assets"). The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the asset, in the case of property, plant and equipment, and the location of operations, in the case of interest in joint venture.

### 4 收益及分部報告(續)

(b) 分部報告(續)

#### *分部資產及負債(續)*

為監控分部間之分部表現及資源分配：

- 所有資產分配至呈報及經營分部，惟若干物業、廠房及設備、若干按金、預付款項及其他應收賬項、原定期限超過三個月的定期存款以及現金及現金等值項目除外。
- 所有負債分配至呈報及經營分部，惟若干其他應付賬項、若干合約負債及租賃負債除外。

#### *地理資料*

下表載列有關(i)本集團來自外部客戶收益及(ii)本集團物業、廠房及設備以及於合營公司之權益(「特定非流動資產」)的地理位置資料。客戶的地理位置取決於提供服務或交付貨物的位置。特定非流動資產的地理位置乃基於資產的實際位置(就物業、廠房及設備而言)及營運的位置(就合營公司之權益而言)。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

Geographical information (Continued)

### 4 收益及分部報告(續)

(b) 分部報告(續)

地理資料(續)

		Revenue from external customers 來自外部客戶之收益		Specified non-current assets 特定非流動資產	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 (unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 (unaudited) (未經審核) HK\$'000 千港元	At 30 June 2024 於 二零二四年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於 二零二三年 十二月 三十一日 (audited) (經審核) HK\$'000 千港元
Hong Kong	香港	30,784	39,022	10,972	14,778
The People's Republic of China ("PRC")	中華人民共和國 ("中國")	-	-	7,134	6,726
		30,784	39,022	18,106	21,504

### 5 FINANCE COSTS

### 5 財務費用

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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)
Interest on amount due to a related party	應付關聯方款項利息	-	1,640
Interest on other borrowings	其他借貸利息	-	890
Interest on lease liabilities	租賃負債利息	210	393
Other borrowing costs	其他借貸成本	-	200
		210	3,123

## 22 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

**6 (LOSS) PROFIT BEFORE TAXATION**

(Loss) profit before taxation is arrived at after charging (crediting):

**6 除稅前(虧損)溢利**

除稅前(虧損)溢利已扣除(計入)下列項目：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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)
Staff costs (including directors' emoluments)	員工開支(包括董事酬金)	8,618	22,258
Cost of inventories recognised as an expense	確認為開支之存貨成本	33,210	6,614
Reversal of impairment losses on debt investments	債務投資減值虧損撥回	(276)	(446)
Depreciation charge	折舊費用		
– owned property, plant and equipment	– 自有物業、廠房及設備	473	480
– right-of-use assets	– 使用權資產	3,341	3,341
Interest income from bank balances (included in other income)	銀行結餘之利息收入(包括在其他收入內)	(2,084)	(582)

**7 INCOME TAX****7 所得稅**

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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)
Current tax – Hong Kong Profits Tax	即期稅項—香港利得稅	–	1,973

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in these two jurisdictions.

根據開曼群島及英屬處女群島的規則及規例，本集團毋須繳納該兩處司法權區的任何所得稅。



For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

## 7 INCOME TAX (Continued)

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (2023: 16.5%) to the six months ended 30 June 2024, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first HK\$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

The PRC Enterprise Income Tax rate is 25% (2023: 25%).

No PRC Enterprise Income Tax have been provided for in the unaudited condensed consolidated financial statements for the six months ended 30 June 2024 (2023: Nil) as the Group has no estimated assessable profits for the period.

## 8 DIVIDENDS

No interim dividend was declared, proposed or paid for both the six months ended 30 June 2024 and 2023.

## 7 所得稅(續)

截至二零二四年六月三十日止六個月香港利得稅撥備採用估計年度實際稅率16.5%(二零二三年:16.5%)計算,惟本集團一間附屬公司除外,彼為利得稅兩級制合資格企業。

對該附屬公司而言,首2百萬港元應課稅溢利以8.25%的稅率徵稅,而餘下應課稅溢利以16.5%的稅率徵稅。

中國企業所得稅稅率為25%(二零二三年:25%)。

由於本集團於截至二零二四年六月三十日止六個月並無估計應課稅溢利,故並無於未經審核簡明綜合財務報表內就該期間計提中國企業所得稅之撥備(二零二三年:無)。

## 8 股息

截至二零二四年及二零二三年六月三十日止六個月均無宣派、建議派付或派付中期股息。

## 24 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

#### 9 LOSS PER SHARE

Basic and diluted:

#### 9 每股虧損

基本及攤薄：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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)
Loss attributable to equity shareholders of the Company	本公司權益股東應佔虧損	(16,251)	(68)
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	1,499,749,920	1,499,749,920

Basic loss per share was calculated as the loss for the period attributable to ordinary shareholders of the Company divided by the weighted average number of ordinary shares in issue.

每股基本虧損乃按本公司普通股股東應佔期內虧損除以已發行普通股加權平均數計算。

For the six months ended 30 June 2024 and 2023, the diluted loss per share is same as basic loss per share because the exercise price of Company's share options was higher than the average market price for shares.

截至二零二四年及二零二三年六月三十日止六個月，由於本公司購股權的行使價高於股份平均市價，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

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

#### 10 INTEREST IN JOINT VENTURE

On 23 May 2022, the Group acquired 60% paid up capital of 山東民航東昇投資管理有限公司 (the "Joint Venture") from a third party at a cash consideration of approximately HK\$3,660,000.

Pursuant to the Article of Association of the Joint Venture, the Joint Venture is jointly controlled by the Group and the other party because the relevant activity affecting its returns from its involvement with the Joint Venture requires the unanimous consent of the Group and the other party sharing the control. Therefore, the Joint Venture is accounted for as a joint venture of the Group.

#### 11 MOVEMENT IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, there was no addition of property, plant and equipment (six months ended 30 June 2023: approximately HK\$73,000).

#### 12 DEBT INVESTMENTS AT AMORTISED COST

#### 10 於合營公司之權益

於二零二二年五月二十三日，本集團以現金代價約3,660,000港元向第三方收購山東民航東昇投資管理有限公司（「合營公司」）60%的實繳股本。

根據合營公司的組織章程細則，合營公司由本集團及另一方共同控制，原因為影響其參與合營公司所得回報的相關活動須經本集團及分佔控制權的另一方一致同意。因此，該合營公司作為本集團的合營公司入賬。

#### 11 物業、廠房及設備變動

截至二零二四年六月三十日止六個月，並無用於添置物業、廠房及設備（截至二零二三年六月三十日止六個月：約73,000港元）。

#### 12 按攤銷成本計值之債務投資

		30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Corporate debt securities	公司債務證券	210,226	230,952
Less: Loss allowance	減：虧損撥備	(209,600)	(209,932)
Total debt investments at amortised cost, net of loss allowance	按攤銷成本計值之債務投資總額（扣除虧損撥備）	626	21,020

## 26 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 12 DEBT INVESTMENTS AT AMORTISED COST 12 按攤銷成本計值之債務投資(續) (Continued)

(a) Corporate debt securities

Corporate debt securities comprise the following:

(a) 公司債務證券

公司債務證券包括：

			30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
		Note 附註		
8% senior guaranteed notes ("SP Note")	8厘有擔保優先票 據(「SP票據」)	(i)	80,861	101,574
10% senior guaranteed notes ("RD Note")	10厘有擔保優先 票據(「RD票據」)	(ii)	108,365	108,376
9% guaranteed bond ("CFLD Note")	9厘有擔保債券 (「CFLD票據」)	(iii)	21,000	21,002
Gross carrying amount	總賬面值		210,226	230,952

Notes:

(i) SP Note represented US\$13 million (31 December 2023: US\$13 million) 8% senior secured guaranteed notes issued by Sanpower (Hong Kong) Company Limited ("SP Note Issuer") matured on 30 July 2019 with a right to extend the maturity date by further 12 months exercisable by the Group. The SP Note is secured by a charge over 131,000,000 shares of C.banner International Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited. The Group does not have the right to sell or re-pledge the shares held as collateral in the absence of default by SP Note Issuer. In addition, the SP Note is also secured by corporate guarantee provided by Sanpower Group Co., Ltd. (the "Corporate Guarantor") and personal guarantee provided by Yuan Yafei (the "Personal Guarantor"), controlling shareholder of Corporate Guarantor.

附註：

(i) SP票據指由三胞(香港)有限公司(「SP票據發行人」)發行於二零一九年七月三十日到期的13百萬美元(二零二三年十二月三十一日：13百萬美元)8厘有抵押有擔保優先票據，而本集團有權將到期日進一步延長12個月。SP票據以千百度國際控股有限公司(一間於香港聯合交易所有限公司上市之公司)131,000,000股股份作抵押擔保。在SP票據發行人沒有違約的情況下，本集團無權出售或再抵押所持股份為抵押品。此外，SP票據亦以三胞集團有限公司(「公司擔保人」)所提供的公司擔保及公司擔保人之控股股東袁亞非(「個人擔保人」)提供的個人擔保為抵押。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 12 DEBT INVESTMENTS AT AMORTISED COST (Continued)

#### (a) Corporate debt securities (Continued) Notes: (Continued)

During the year ended 31 December 2018, Sanpower Group Co., Ltd and Yuan Yafei, being the guarantors of the SP Note failed to provide additional collateral requested by the Group pursuant to the terms of the SP Note and this has resulted in occurrence of events of default (“EOD”) under the terms of the SP Note. In October 2018, the Group has issued EOD notice to SP Note Issuer in respect of all outstanding sum owing by SP Note Issuer. The Company has made announcements on 29 October 2018, 20 November 2018 and 10 January 2019 in relation to the default of the SP Note.

On 1 November 2018, the Group appointed a legal adviser and the Group brought legal proceedings against the Corporate Guarantor and the Personal Guarantor at the Intermediate People’s Court of Jiangsu Province (the “Court”) by the end of November 2018 for all outstanding sums owing by the SP Note Issuer under the SP Note. On 20 December 2018, the Court issued a 民事調解書 (the “Mediation Order”, order numbered (2018) Su 01 Min Chu No.3422) in relation to the payments obligations of the Corporate Guarantor and the Personal Guarantor in respect of the amounts owed under the SP Note recorded in the 和解協議 (the “Settlement Agreement”) entered into between OCI Capital Limited (“OCI Capital”), a wholly-owned subsidiary of the Company, the Corporate Guarantor and the Personal Guarantor on the same day as a result of the mediation conducted by the Court. Although the Corporate Guarantor and the Personal Guarantor are required under the Mediation Order and the Settlement Agreement to repay amounts owed under the SP Note to OCI Capital by making an initial US\$2,000,000 payment by 28 December 2018 and twelve further monthly payments during 2019, no payment was received by OCI Capital based on the Mediation Order and Settlement Agreement. Given such failure to pay in accordance with the agreed schedule, all amounts payable under the Mediation Order and the Settlement Agreement became immediately due and payable. Accordingly, on 9 January 2019, the Group submitted an application to the Court for the enforcement of amounts due under the Mediation Order and the Settlement Agreement. Up to the date of the interim financial report, such court application is still in progress.

### 12 按攤銷成本計值之債務投資(續)

#### (a) 公司債務證券(續) 附註:(續)

於截至二零一八年十二月三十一日止年度，SP票據擔保人三胞集團有限公司及袁亞非未能根據SP票據條款按本集團要求提供額外抵押品，導致違約事件(「違約事件」)的發生。於二零一八年十月，本集團已就SP票據發行人應付的所有未償還款項向SP票據發行人發出違約事件通知。本公司已於二零一八年十月二十九日、二零一八年十一月二十日及二零一九年一月十日就SP票據違約事件作出公佈。

於二零一八年十一月一日，本集團委任法律顧問，而本集團於二零一八年十一月底就SP票據發行人根據SP票據所結欠全數未償還款項向江蘇省中級人民法院(「法院」)針對公司擔保人及個人擔保人提呈法律訴訟。於二零一八年十二月二十日，法院發出民事調解書(「調解書」，文書編號為(2018)蘇01民初3422號)，內容有關公司擔保人及個人擔保人，由法院為本公司全資附屬公司東建資本有限公司(「東建資本」)、公司擔保人及個人擔保人所進行的調解而於同日訂立的和解協議(「和解協議」)所記錄的SP票據項下結欠款項之付款責任。儘管公司擔保人及個人擔保人須根據調解書及和解協議向東建資本償還SP票據項下結欠的款項，方式為於二零一八年十二月二十八日前支付首筆2,000,000美元及於二零一九年支付另外十二期按月款項，惟東建資本尚未收到根據調解書及和解協議作出的任何付款。鑒於未能根據協定的時間表付款，所有根據調解書及和解協議應付的款項均已成為即時到期及應付。因此，本集團已於二零一九年一月九日向法院提呈申請強制執行調解書及和解協議項下到期款項。直至本中期財務報告日期為止，有關法院申請仍在處理階段。



## 28 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

#### 12 DEBT INVESTMENTS AT AMORTISED COST (Continued)

##### (a) Corporate debt securities (Continued) Notes: (Continued)

The Company received notice from the Sanpower Group Co., Ltd on 8 December 2021 that the Restructuring Plan (the “Plan”) of Sanpower Group Co., Ltd was passed. The Plan is scheduled to resolve the defaulted debts and part of the related interest due through business restructuring and improving fund pool through disposal of certain assets or investments. The Plan will last through 2021 and 2028. The Company is registered as one of the Sanpower’s debtors and will be notified by Sanpower Group Co., Ltd for their updates on the Plan.

On 20 December 2023, there is a voluntary conditional cash offer (the “Offer”) made by First Shanghai Securities Limited, for and on behalf of Orchid Valley Holdings Limited (the “Offeror”) in respect of the charged C.banner International Holdings Limited’s shares at the offer price of HK\$0.16 per share. The Group has accepted the Offer and transferred the charged C.banner International Holdings Limited shares to the Offeror in January 2024.

As at 30 June 2024, the net carrying amount of the SP Note was HK\$Nil (31 December 2023: approximately HK\$20,305,000), after a provision for impairment loss of approximately HK\$80,861,000 (31 December 2023: approximately HK\$81,269,000).

- (ii) RD Note represented US\$15 million (31 December 2023: US\$15 million) 10% senior guaranteed notes issued by Rundong Fortune Investment Limited (“RD Note Issuer”) matured on 15 April 2019. The RD Note is secured by a charge over 78,000,000 shares of China Rundong Auto Group Limited (“China Rundong Shares”), a company formerly listed on The Stock Exchange of Hong Kong Limited. The Group does not have the right to sell or re-pledge the shares held as collateral in the absence of default by RD Note Issuer.

During the year ended 31 December 2019, RD Note Issuer failed to repay the outstanding interest and handling fee receivable and this has resulted in occurrence of event of default under the terms of the RD Note. The Company has made announcements on 8 August 2019 in relation to the default of the RD Note.

##### (a) 公司債務證券(續) 附註:(續)

本公司於二零二一年十二月八日自三胞集團有限公司接獲有關三胞集團有限公司之重組方案(「該方案」)獲通過的通知。該方案計劃透過業務重組和藉出售若干資產或投資以改善資金池來解決違約債務及部分到期的相關利息。該方案將於二零二一年至二零二八年期間實施。本公司登記為三胞的債務人之一，將接獲三胞集團有限公司通知有關該方案的最新消息。

於二零二三年十二月二十日，第一上海證券有限公司代表Orchid Valley Holdings Limited(「要約人」)就押記千百度國際控股有限公司股份提出自願有條件現金要約(「要約」)，要約價為每股0.16港元。本集團於二零二四年一月接納要約並將已質押的千百度國際控股有限公司股份轉讓予要約人。

於二零二四年六月三十日，SP票據的賬面淨值計提減值虧損撥備約80,861,000港元(二零二三年十二月三十一日：約81,269,000港元)後為零港元(二零二三年十二月三十一日：約20,305,000港元)。

- (ii) RD票據指由Rundong Fortune Investment Limited(「RD票據發行人」)發行於二零一九年四月十五日到期的15百萬美元(二零二三年十二月三十一日：15百萬美元)10厘有擔保優先票據。RD票據以中國潤東汽車集團有限公司(一間曾於香港聯合交易所有限公司上市之公司)78,000,000股股份(「中國潤東股份」)作擔保。在RD票據發行人沒有違約的情況下，本集團無權出售或再抵押所持股份為抵押品。

於截至二零一九年十二月三十一日止年度，RD票據發行人未償還未償利息及應收手續費，這導致發生RD票據條款下的違約事件。本公司已於二零一九年八月八日就RD票據違約刊發公佈。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 12 DEBT INVESTMENTS AT AMORTISED COST (Continued)

#### (a) Corporate debt securities (Continued) Notes: (Continued)

In 2019, following the RD Note Issuer's failure to repay the outstanding principal amount and the outstanding interest and handling fee receivable of the RD Note, the Group exercised its right as a chargee in possession of the charged shares and sold 2,019,000 China Rundong Shares on the market for HK\$3,648,440 and subsequently contracted with two third parties, LanHai International Trading Limited and Ms. Ding Yi ("Potential Purchasers"), which are independent of the Group, to sell the remaining 75,981,000 China Rundong Shares ("Remaining Shares") for HK\$80,000,000. LanHai International Trading Limited is the wholly owned subsidiary of Lanhai Holding (Group) Company Limited, which is in turn 99% controlled by Mr. Mi Chunlei. Nonetheless, neither of the Potential Purchasers paid any of the consideration to the Group. The Group has commenced legal proceedings against the Potential Purchasers. On 16 August 2019, a Writ of Summons to LanHai International Trading Limited and Ms. Ding Yi was filed to the High Court of Hong Kong Special Administrative Region. During the year ended 31 December 2020, the Company attended the mediation but no agreement was reached with the Potential Purchasers. Further Witness Statement was exchanged and the case management conference hearing was held on 29 November 2021. The legal proceedings between the Group against the Potential Purchasers was conducted in October 2023 and the Group lost the legal case.

In 2021 and 2020, the Group further disposed of 800,000 and 5,491,000 China Rundong Shares, respectively, on the open market for HK\$612,000 and HK\$4,495,200, respectively. The China Rundong Shares were suspended for trading since 1 April 2021 and subsequently delisted on 31 October 2022.

As at 30 June 2024, the net carrying amount of the RD Note was HK\$Nil (31 December 2023: HK\$Nil), after a provision for impairment loss of approximately HK\$108,365,000 (31 December 2023: approximately HK\$108,376,000).

#### (a) 公司債務證券(續) 附註:(續)

於二零一九年，繼RD票據發行人未能償還RD票據未償還本金額連同未償付利息及應收手續費，本集團行使其作為承押人持有質押股份的權利，並以3,648,440港元的價格在市場上出售2,019,000股中國潤東股份，其後與兩名第三方覽海國際貿易有限公司及丁怡女士(「潛在買方」，乃獨立於本集團)訂立合約以出售餘下75,981,000股中國潤東股份(「餘下股份」)，代價為80,000,000港元。覽海國際貿易有限公司為覽海控股(集團)有限公司之全資附屬公司，而覽海控股(集團)有限公司則由密春雷先生控制99%股權。儘管如此，潛在買方均無向本集團支付任何代價。本集團已對潛在買方展開法律程序。於二零一九年八月十六日，已入稟香港特別行政區高等法院以向覽海國際貿易有限公司及丁怡女士發出傳訊令狀。截至二零二零年十二月三十一日止年度，本公司出席調解會議但並無與潛在買方達成協議。證人證詞已予進一步交換，且個案處理會議聆訊已於二零二一年十一月二十九日舉行。本集團與潛在買方的法律訴訟於二零二三年十月進行，本集團敗訴。

於二零二一年及二零二零年，本集團進一步於公開市場分別出售800,000股及5,491,000股中國潤東股份，代價分別為612,000港元及4,495,200港元。中國潤東股份自二零二一年四月一日起暫停買賣，隨後於二零二二年十月三十一日退市。

於二零二四年六月三十日，RD票據的賬面淨值計提減值虧損撥備約108,365,000港元(二零二三年十二月三十一日：約108,376,000港元)後為零港元(二零二三年十二月三十一日：零港元)。

## 30 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 12 DEBT INVESTMENTS AT AMORTISED COST (Continued) 12 按攤銷成本計值之債務投資(續)

#### (a) Corporate debt securities (Continued) Notes: (Continued)

- (iii) CFLD Note represented US\$2.69 million (face value) of 9% guaranteed bond issued by CFLD Cayman Investment Ltd (“CFLD Note Issuer”) matured on 31 July 2021.

The Group received a default notice in respect of CFLD Note on 9 March 2021. Accordingly, the Group made a provision for impairment loss of approximately HK\$20,374,000 (31 December 2023: approximately HK\$20,287,000) as at 30 June 2024 and at 30 June 2024, the net carrying amount of CFLD Note was approximately HK\$626,000 (31 December 2023: approximately HK\$715,000).

On 24 January 2023, a restructuring scheme was approved by the court, under which the creditors were offered with different new bonds for selection by 9 January 2024 to exchange for the CFLD Note. The Group had submitted an application for the selection of new bonds under the restructuring scheme and subsequently received the new bonds in January 2024.

#### (a) 公司債務證券(續) 附註:(續)

- (iii) CFLD票據指2.69百萬美元(面值)由CFLD Cayman Investment Ltd. (「CFLD票據發行人」)所發行於二零二一年七月三十一日到期的9厘有擔保債券。

本集團於二零二一年三月九日接獲CFLD票據的違約通知。因此，本集團於二零二四年六月三十日計提減值虧損撥備約20,374,000港元(二零二三年十二月三十一日：約20,287,000港元)，而於二零二四年六月三十日，CFLD票據賬面淨值約為626,000港元(二零二三年十二月三十一日：約715,000港元)。

於二零二三年一月二十四日，法院批准重組計劃，據此，債權人於二零二四年一月九日前獲提供不同的新債券以供選擇，以換取CFLD票據。本集團已根據重組計劃提交選擇新債券的申請，並於二零二四年一月收到新債券。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 13 TRADE RECEIVABLES

### 13 應收貿易賬項

		30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade debtors in respect of wines and beverage trading	有關買賣葡萄酒及飲品之貿易債務人	12	20
Fees receivable from asset management	來自資產管理之應收費用	31,182	45,454
		<b>31,194</b>	<b>45,474</b>

The Group allows an average credit period from 90 to 120 days to its trade customers in respect of wines and beverage trading. Fees receivable in respect of the business of asset management are normally due within 30 days upon presenting the invoice.

本集團容許其葡萄酒及飲品買賣貿易客戶有90至120日之平均信貸期。資產管理業務的應收費用通常在開具發票後30日內到期。

The following is an ageing analysis of trade receivables arising from the business of wines and beverage trading based on date of invoice at the reporting date:

於報告日期，葡萄酒及飲品買賣業務產生之應收貿易賬項按發票日期之賬齡分析如下：

		30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0 to 60 days	0至60日	12	20

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## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

**13 TRADE RECEIVABLES (Continued)**

The following is an ageing analysis of trade receivables arising from the business of asset management based on date of revenue recognition at the reporting date:

		30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0 to 60 days	0至60日	3,845	4,666
61 to 90 days	61至90日	1,920	2,357
91 to 180 days	91至180日	5,761	7,033
181 to 365 days	181至365日	13,723	27,365
Over 365 days	超過365日	5,933	4,033
		<b>31,182</b>	<b>45,454</b>

**13 應收貿易賬項(續)**

於報告日期，資產管理業務產生之應收貿易賬項按確認收益日期之賬齡分析如下：

**14 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS****14 按公平值計入損益之金融資產**

		30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Unlisted investment funds – OCI Equities Fund SP	非上市投資基金 – OCI Equities Fund SP	<b>86,918</b>	102,403
Investments in listed securities	於上市證券的投資	<b>11,376</b>	12,563
Investments in listed warrants	於上市認股權證的投資	<b>53</b>	66
Total financial assets at fair value through profit or loss	按公平值計入損益之 金融資產總額	<b>98,347</b>	115,032

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 15 SHARE CAPITAL

### 15 股本

		Number of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
Authorised:	法定：		
Ordinary shares of HK\$0.01 each	每股面值0.01港元之 普通股	100,000,000	1,000,000
Ordinary shares, issued and fully paid: At 1 January 2024 and 30 June 2024	已發行及繳足普通股： 於二零二四年一月一日 及二零二四年六月 三十日	1,499,750	14,998

### 16 RELATED PARTY TRANSACTIONS

In addition to the transactions disclosed elsewhere in these condensed consolidated financial statements, the Group also had the following material transactions with related parties during the six months ended 30 June 2024.

- (a) The remuneration of key management during the six months ended 30 June 2024 was HK\$600,000 (six months ended 30 June 2023: HK\$1,463,000).

### 16 關聯方交易

除此等簡明綜合財務報表其他部分所披露之交易外，本集團於截至二零二四年六月三十日止六個月亦與關聯方進行以下重大交易。

- (a) 截至二零二四年六月三十日止六個月，主要管理層的薪酬為600,000港元(截至二零二三年六月三十日止六個月：1,463,000港元)。



## 34 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 16 RELATED PARTY TRANSACTIONS (Continued)

(b) Balance and transaction with related parties

Name of related party 關聯方名稱	Relationship 關係
Orient Finance Holdings (Hong Kong) Limited 東方金融控股(香港)有限公司	A wholly-owned subsidiary of a major shareholder of the Company 本公司主要股東之全資附屬公司

Six months ended 30 June  
截至六月三十日止六個月

2024 二零二四年 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)
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Transaction 交易	Interest expenses 利息開支	2024 二零二四年 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)
Interest expenses	利息開支	–	1,640

Name of related party 關聯方名稱	Relationship 關係
Future Strategy GP Limited	A company whose ultimate shareholder is Mr. Jiao Shuge, the executive director and chairman of the Company
Future Strategy GP Limited	一間由本公司執行董事及主席焦樹閣先生擔任最終股東的公司

Six months ended 30 June  
截至六月三十日止六個月

2024 二零二四年 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)
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Transaction 交易	Management fee income 管理費收入	2024 二零二四年 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)
Management fee income	管理費收入	–	195

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 簡明綜合財務報表附註

For the six months ended 30 June 2024  
 截至二零二四年六月三十日止六個月

16 RELATED PARTY TRANSACTIONS (Continued)

(b) Balance and transaction with related parties  
 (Continued)

16 關聯方交易(續)

(b) 關聯方結餘及與關聯方進行之交易  
 (續)

Name of related party 關聯方名稱	Relationship 關係
Rising Phoenix Investments Limited	A company whose major shareholder is Mr. Jiao Shuge, the executive director and chairman of the Company
Rising Phoenix Investments Limited	一間由本公司執行董事及主席焦樹閣先生擔任主要股東的公司

Six months ended 30 June  
 截至六月三十日止六個月

2024 二零二四年 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)
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Transaction 交易	Transaction 交易	2024 二零二四年 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)
Consultancy fee income 顧問費收入	顧問費收入	211	-

30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
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Balance 結餘	Balance 結餘	30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Consultancy fee receipt in advance by the Group 本集團提前收取顧問費	本集團提前收取顧問費	2,539	-

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簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

**16 RELATED PARTY TRANSACTIONS (Continued)**

(b) Balance and transaction with related parties  
(Continued)

**16 關聯方交易(續)**

(b) 關聯方結餘及與關聯方進行之交易  
(續)

Name of related party 關聯方名稱	Relationship 關係	Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 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)
Mr. Jiao Shuge 焦樹閣先生	The executive director and chairman of the Company 本公司執行董事兼主席		
<b>Transaction</b>	<b>交易</b>		
Sales of wine and beverage	銷售葡萄酒及飲品	587	-

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 16 RELATED PARTY TRANSACTIONS (Continued)

(b) Balance and transaction with related parties  
(Continued)

Name of related party  
關聯方名稱

Relationship  
關係

Capital Ally Holdings Limited

A company whose major shareholder is Mr. Jiao Shuge, the executive director and chairman of the Company

Capital Ally Holdings Limited

一間由本公司執行董事兼主席焦樹閣先生擔任主要股東的公司

Six months ended 30 June  
截至六月三十日止六個月

2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三 HK\$'000 千港元 (unaudited) (未經審核)
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Transaction

交易

Income from termination of a memorandum of understanding  
– Interest income from refundable deposit

來自終止諒解備忘錄之收入  
– 來自可退還按金之利息收入

–

3,286

## 38 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024

截至二零二四年六月三十日止六個月

**16 RELATED PARTY TRANSACTIONS (Continued)****(b) Balance and transaction with related parties (Continued)**

During the year ended 31 December 2021, the Group entered into a memorandum of understanding (the “2021 MOU”) with Capital Ally Holdings Limited (the “Seller” or “Capital Ally”) for a proposed acquisition of 51% of the issued share capital of Rising Phoenix Investments Limited (the “Target Company”) which is a subsidiary of Capital Ally (the “Proposed Transaction”). During the year ended 31 December 2022, the Group extended the 2021 MOU (being the “2022 MOU I”) and further extended the 2022 MOU I (being the “2022 MOU II”) as additional time is required to perform due diligence investigations in connection with the Proposed Transaction. The consideration for the Proposed Transaction under 2021 MOU was proposed to be US\$330,000,000 and was revised to US\$204,000,000 and US\$280,000,000 under 2022 MOU I and 2022 MOU II, respectively.

During the year ended 31 December 2023, the Group extended the 2022 MOU II (being the “2023 MOU I”) as additional time is required to perform due diligence investigations in connection with the Proposed Transaction. The consideration for the Proposed Transaction was US\$280,000,000 under 2023 MOU I.

Mr. Jiao Shuge is a director and major shareholder of Capital Ally and acts as the Seller’s guarantor (the “Seller Guarantor”) that shall unconditionally and irrecoverably agree and undertake to procure the due and punctual performance by the Seller of all of its obligations under and in the definitive transaction documents.

**16 關聯方交易(續)****(b) 關聯方結餘及與關聯方進行之交易(續)**

於截至二零二一年十二月三十一日止年度，本集團與Capital Ally Holdings Limited(「賣方」或「Capital Ally」)就建議收購Capital Ally之附屬公司Rising Phoenix Investments Limited(「目標公司」)已發行股本的51%(「建議交易」)訂立一份諒解備忘錄(「二零二一年諒解備忘錄」)。於截至二零二二年十二月三十一日止年度，由於需要額外時間對建議交易進行盡職調查，本集團已延長二零二一年諒解備忘錄(即「二零二二年諒解備忘錄I」)，並進一步延長二零二二年諒解備忘錄I(即「二零二二年諒解備忘錄II」)。二零二一年諒解備忘錄項下之建議交易之代價擬定為330,000,000美元，分別修訂為二零二二年諒解備忘錄I及二零二二年諒解備忘錄II項下之204,000,000美元及280,000,000美元。

截至二零二三年十二月三十一日止年度，由於需要額外時間對建議交易進行盡職調查，本集團已延長二零二二年諒解備忘錄II(即「二零二三年諒解備忘錄I」)。二零二三年諒解備忘錄I項下之建議交易之代價為280,000,000美元。

焦樹閣先生乃Capital Ally之董事兼主要股東，並擔任賣方的擔保人(「賣方擔保人」)，須無條件及不可撤回地同意及承諾促使賣方妥善及準時履行其於最終交易文件項下及所載之所有責任。

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

#### 16 RELATED PARTY TRANSACTIONS (Continued)

- (b) Balance and transaction with related parties (Continued)

The Seller, the Company and the Target Company are collectively referred to as the Parties.

2021 MOU, 2022 MOU I, 2022 MOU II and 2023 MOU I merely serve to record the intention of the Parties as at the date of these memorandums of understanding.

As stipulated in 2021 MOU, 2022 MOU I, 2022 MOU II and 2023 MOU I, the Group will pay US\$11,500,000, US\$11,500,000, US\$14,000,000 and US\$14,000,000, respectively as refundable deposits (together, the “Deposits”) to the Seller on or before 9 July 2021, 19 January 2022, 19 July 2022 and 9 January 2023, respectively, for purposes of costs and expenses incurred by the Seller in entering into these memorandums of understanding with the Company and co-operating with the Company in respect of due diligence investigations in connection with the Proposed Transaction.

Upon termination of 2021 MOU, 2022 MOU I, 2022 MOU II and 2023 MOU I, the Seller and the Seller Guarantor shall jointly and severally return to the Group the Deposits together with interest (6.5% per annum) of the Deposits within 5 days following the termination of 2021 MOU, 2022 MOU I, 2022 MOU II and 2023 MOU I. A break-fee in the amount of 1% of the Deposits was only applicable to 2021 MOU and 2022 MOU I.

#### 16 關聯方交易(續)

- (b) 關聯方結餘及與關聯方進行之交易(續)

賣方、本公司及目標公司統稱為各方。

二零二一年諒解備忘錄、二零二二年諒解備忘錄I、二零二二年諒解備忘錄II及二零二三年諒解備忘錄I僅用作於該等諒解備忘錄日期記錄各方意向。

誠如二零二一年諒解備忘錄、二零二二年諒解備忘錄I、二零二二年諒解備忘錄II及二零二三年諒解備忘錄I所訂明，本集團將分別於二零二一年七月九日、二零二二年一月十九日、二零二二年七月十九日及二零二三年一月九日或之前向賣方支付11,500,000美元、11,500,000美元、14,000,000美元及14,000,000美元作為可退還按金(統稱為「按金」)，用作賣方與本公司訂立該等諒解備忘錄及就建議交易之盡職調查與本公司合作所產生的成本及費用。

於二零二一年諒解備忘錄、二零二二年諒解備忘錄I、二零二二年諒解備忘錄II及二零二三年諒解備忘錄I終止後，賣方及賣方擔保人須於二零二一年諒解備忘錄、二零二二年諒解備忘錄I、二零二二年諒解備忘錄II及二零二三年諒解備忘錄I終止後5天內共同及個別地向本集團退還按金連同按金的利息(年利率6.5%)。按金1%的終止費僅適用於二零二一年諒解備忘錄及二零二二年諒解備忘錄I。



## 40 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 16 RELATED PARTY TRANSACTIONS (Continued)

(b) Balance and transaction with related parties  
(Continued)

During the year ended 31 December 2022, the Proposed Transaction under 2022 MOU I and 2022 MOU II were terminated in accordance with the expiry date as stipulated in 2022 MOU I and 2022 MOU II, respectively (the Proposed Transaction under 2021 MOU were terminated during the year ended 31 December 2021). Deposits paid by the Group were refunded from the Seller and interest and break-fee were paid by the Seller upon the refund of the Deposits.

During the six months ended 30 June 2023, the Proposed Transaction under 2023 MOU I was terminated in accordance with the expiry date as stipulated in 2023 MOU I. Deposit of US\$14,000,000 paid by the Company was refunded from the Seller and interest of approximately HK\$3,286,000 were paid by the Seller upon the refund of the Deposit.

### 16 關聯方交易(續)

(b) 關聯方結餘及與關聯方進行之交易  
(續)

於截至二零二二年十二月三十一日止年度，二零二二年諒解備忘錄I及二零二二年諒解備忘錄II項下之建議交易已分別根據二零二二年諒解備忘錄I及二零二二年諒解備忘錄II所訂明之屆滿日期而終止(二零二一年諒解備忘錄項下之建議交易已於截至二零二一年十二月三十一日止年度終止)。賣方已退還本集團支付的按金，且賣方已於退還按金後支付利息及終止費。

於截至二零二三年六月三十日止六個月，二零二三年諒解備忘錄I項下之建議交易已根據二零二三年諒解備忘錄I所訂明之屆滿日期而終止。賣方已退還本公司支付的按金14,000,000美元，且賣方已於退還按金後支付利息約3,286,000港元。

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

## 17 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

(a) Financial assets measured at fair value

### (i) Fair value hierarchy

The following table presents 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 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

## 17 金融工具之公平值計量

(a) 按公平值計量的金融資產

### (i) 公平值層級

下表呈列於報告期末按經常性基準計量的本集團金融工具的公平值，根據香港財務報告準則第13號公平值計量定義分為三個公平值層級。公平值計量進行分類的層級乃參考估值技術中使用的輸入值的可觀察性及重要性確定如下：

- 第一層級估值：僅使用第一層級輸入值(即相同之資產或負債於計量日期在交投活躍市場之報價(未經調整))計量之公平值。
- 第二層級估值：使用第二層級輸入值(即未能符合第一層級之可觀察輸入值，且並無使用重大不可觀察輸入值)計量之公平值。不可觀察輸入值指無法取得市場數據之輸入值。
- 第三層級估值：使用重大不可觀察輸入值計量之公平值。

## 42 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 17 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued) 17 金融工具之公平值計量(續)

(a) Financial assets measured at fair value  
(Continued)

(i) *Fair value hierarchy (Continued)*

The Group has a team headed by the financial controller performing valuations for the financial instruments, including unlisted investment funds which are categorised into level 3 of the fair value hierarchy. The team reports directly to the audit committee. A valuation report with analysis of changes in fair value measurement is prepared by the team at each interim and annual reporting date, and is reviewed and approved by the audit committee. Discussion of the valuation process and results with the audit committee is held twice a year, to coincide with the reporting dates.

(a) 按公平值計量的金融資產(續)

(i) 公平值層級(續)

本集團有一個由財務總監領導的團隊對金融工具進行估值，包括分類為第三層級公平值層級的非上市投資基金。該團隊直接向審核委員會報告。該團隊在各中期及年度報告日期編製一份分析公平值計量變動的估值報告，並由審核委員會審核及批准。每年兩次與審核委員會討論估值過程及結果，與報告日期一致。

	Fair value as at 30 June 2024 於二零二四年 六月三十日 之公平值 HK\$'000 千港元 (unaudited) (未經審核)	Fair value as at 31 December 2023 於二零二三年 十二月三十一日 之公平值 HK\$'000 千港元 (audited) (經審核)	Fair value measurements categorised into 公平值計量分類
<b>Recurring fair value measurements</b>			
<b>經常性公平值計量</b>			
Assets:			
資產：			
Unlisted investment funds			
非上市投資基金			
l) OCI Equities Fund SP	86,918	102,403	Level 3
l) OCI Equities Fund SP			第三級
Listed securities	11,376	12,563	Level 1
上市證券			第一級
Listed warrants	53	66	Level 1
上市認股權證			第一級

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

### 17 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

(a) Financial assets measured at fair value (Continued)

**(i) Fair value hierarchy (Continued)**

During the six months ended 30 June 2024, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3, (six months ended 30 June 2023: there was transfer between Level 2 and Level 3). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

**(ii) Information about Level 3 fair value measurements**

As at 30 June 2024, the OCI Equities Fund SP was stated with reference to the present value calculation using discounted cash flows model adjusted for fund specific risk.

(b) Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's assets and liabilities carried at cost or amortised cost were not materially different from their fair values as at 30 June 2024 and 31 December 2023.

### 17 金融工具之公平值計量(續)

(a) 按公平值計量的金融資產(續)

**(i) 公平值層級(續)**

截至二零二四年六月三十日止六個月，第一層級及第二層級之間並無轉移，或自第三層級轉入或轉出至第三層級(截至二零二三年六月三十日止六個月：第二層級及第三層級之間有轉移)。本集團政策乃於出現轉移的報告期末確認公平值級別內各級別之間的轉移。

**(ii) 有關第三層級公平值計量的資料**

於二零二四年六月三十日，OCI Equities Fund SP乃參考現值計算法採用貼現現金流量模型(就基金特定風險作出調整)列報。

(b) 非按公平值列賬的金融資產及負債之公平值

本集團按成本或攤銷成本列賬的資產及負債賬面值與其於二零二四年六月三十日及二零二三年十二月三十一日的公平值並無重大差異。

## 44 MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

### BUSINESS REVIEW

The principal activities of the Group are provision of asset management services, provision of investment and financial advisory services, provision of securities underwriting and placing services, securities trading and investments and trading of wines and beverage.

During the six months ended 30 June 2024 (the “Period”), the Group continued to focus on the development of asset management and investment and financial advisory businesses. Apart from Type 4 (advising on securities) and Type 9 (asset management) licenses issued by the Securities and Future Commission of Hong Kong (the “SFC”) which were granted to the Group in May 2018, the Group had obtained Type 1 (dealing in securities) license granted by SFC on 28 July 2021. The Group’s asset management and financial advisory businesses target high-net-worth individuals and institutional investors such as financial institutions, asset management companies and other investment companies. The licensed activities were conducted by the asset management subsidiary of the Group, namely OCI Asset Management Company Limited (“OCIAM”). The total net assets under management (“AUM”) and subscription amounts from investors managed by OCIAM as at 30 June 2024 amounted to US\$134 million and US\$390 million, respectively, from 8 funds (31 December 2023: US\$149 million and US\$406 million, respectively, from 10 funds). The decrease in AUM and subscription amounts managed by OCIAM was mainly due to termination of a fund and termination of investment management agreement between a fund and OCIAM.

### 業務回顧

本集團的主要業務為提供資產管理服務、提供投資及財務諮詢服務、提供證券包銷及配售服務、證券買賣與投資以及葡萄酒及飲品買賣。

截至二零二四年六月三十日止六個月(「本期間」)，本集團繼續專注發展資產管理以及投資及財務諮詢業務。除本集團於二零一八年五月獲香港證券及期貨事務監察委員會(「證監會」)發出第4類(就證券提供意見)及第9類(提供資產管理)牌照外，本集團已於二零二一年七月二十八日獲證監會授出第1類(證券交易)牌照。本集團的資產管理及財務諮詢業務的目標客戶為金融機構、資產管理公司及其他投資公司等高淨值個人及機構投資者。持牌活動由本集團的資產管理附屬公司東建資產管理有限公司(「東建資產管理」)進行。於二零二四年六月三十日，東建資產管理管理的8個基金的管理資產總值(「管理資產」)及投資者的認購金額分別為134百萬美元及390百萬美元(二零二三年十二月三十一日：10個基金分別為149百萬美元及406百萬美元)。東建資產管理管理的管理資產規模及認購金額減少主要是由於基金到期及基金與東建資產管理之間的投資管理協議終止。



## MANAGEMENT DISCUSSION AND ANALYSIS 45

### 管理層討論及分析

The Group had expanded its wine product portfolio to a broader range and other beverage categories (including red wine, white wine, champagne and sparkling wine, whisky, Moutai and Chinese tea leaf) to capture the demand of young consumer. Attributed to the gradual recovery of general economic situation and the effort of the Group's sales and marketing team to boost sales, revenue from trading of wines and beverage increased to approximately HK\$35.12 million for the Period as compared to approximately HK\$7.12 million for corresponding period of last year.

The Group recorded total revenue of approximately HK\$30.78 million for the Period (six months ended 30 June 2023: approximately HK\$39.02 million). The decrease in revenue was mainly due to the decrease in revenue from asset management business and the recognition of net fair value loss on financial assets at fair value through profit or loss of approximately HK\$16.69 million for the Period as compared to a net fair value gain of approximately HK\$3.91 million for the six months ended 30 June 2023, which was offset by the increase in revenue from trading of wines and beverage.

The consolidated net loss of approximately HK\$16.01 million was incurred by the Group for the Period (six months ended 30 June 2023: approximately HK\$0.58 million). The significant increase in consolidated net loss was mainly due to (i) the decrease in total revenue discussed above; and (ii) the increase in cost of sales and services rendered (mainly attributed to the increase in cost of sales from trading of wines and beverage), which was then offset by the decrease in general and administrative expenses mainly as a result of the decrease in staff cost, start-up cost of potential business, legal and professional fees, etc.

本集團已將其葡萄酒產品組合擴展至更廣泛的範圍及其他飲品類別(包括紅酒、白酒、香檳及氣泡酒、威士忌、茅台及中國茶葉)，以把握年輕消費者的需求。由於整體經濟狀況逐步復甦，本集團銷售及營銷團隊激發銷售活力，葡萄酒及飲品買賣的收益由去年同期約7.12百萬港元增加至本期間約35.12百萬港元。

本集團於本期間錄得收益總額約30.78百萬港元(截至二零二三年六月三十日止六個月：約39.02百萬港元)。收益減少乃主要由於來自資產管理業務的收益減少，以及本期間確認按公平值計入損益之金融資產的公平值虧損淨額約16.69百萬港元，而截至二零二三年六月三十日止六個月則確認公平值收益淨額約3.91百萬港元，惟被葡萄酒及飲品買賣收益增加所抵銷。

本集團於本期間產生綜合虧損淨額約16.01百萬港元(截至二零二三年六月三十日止六個月：約0.58百萬港元)。綜合虧損淨額大幅增加乃主要由於(i)上文所討論的收益總額減少；及(ii)銷售及已提供服務成本增加(主要由於葡萄酒及飲品買賣之銷售成本增加)，其後被一般及行政開支減少所抵銷，主要由於員工成本、潛在業務的啟動成本、法律及專業費用等減少所致。



## 46 MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Asset Management Services

Since May 2018, the Group carries on its asset management business through providing a range of asset management services and investment advisory services to qualified corporate and individual professional investors under Type 4 (advising on securities) and Type 9 (asset management) regulated activities by the SFC.

As at 30 June 2024, OCIAM was engaged in the management of 8 funds (31 December 2023: 10 funds) including the self-invested US Dollar Debt Fund, serving 10 individuals and 18 corporate investors (31 December 2023: 16 individuals and 21 corporate investors). The total AUM and subscription amounts from investors managed by OCIAM as at 30 June 2024 amounted to US\$134 million and US\$390 million respectively (31 December 2023: US\$149 million and US\$406 million respectively). Asset management income for the Period was HK\$12.08 million (six months ended 30 June 2023: HK\$27.64 million).

On 23 May 2022, the Group acquired 60% paid up capital of 山東民航東昇投資管理有限公司 (Shandong Civil Aviation Dongsheng Investment Management Co., Ltd.) (“**Shandong Civil Aviation Dongsheng**”) from a third party at a cash consideration of RMB3.15 million. Shandong Civil Aviation Dongsheng is a company incorporated in the PRC and principally engaged in the provision of asset management and advisory services in the PRC. Shandong Civil Aviation Dongsheng is classified as a joint venture company of the Group and for the Period, the Group recorded share of profits of the joint venture of approximately HK\$0.55 million (six months ended 30 June 2023: approximately HK\$0.69 million).

During the year 2022, an investment fund was set up with a targeted capital commitment to be raised by the limited partners ranging from US\$1.5 billion to US\$1.9 billion (the “**Healthcare Investment Fund**”) where YZ Healthcare GP Limited, a wholly-owned subsidiary of the Company, is the general partner. The Healthcare Investment Fund targets to invest in the healthcare industry. Up to the date of this report, the fund raising was in progress.

#### 資產管理服務

自二零一八年五月起，本集團透過向證監會第4類(就證券提供意見)及第9類(提供資產管理)受規管活動項下的合資格企業及個人專業投資者提供一系列資產管理服務及投資顧問服務進行其資產管理業務。

於二零二四年六月三十日，東建資產管理從事管理8個基金(二零二三年十二月三十一日：10個基金)，包括自有資金美元債務基金，為10名個人及18名企業投資者提供服務(二零二三年十二月三十一日：16名個人及21名企業投資者)。於二零二四年六月三十日，東建資產管理託管的投資者總管理資產規模和認購金額分別為134百萬美元及390百萬美元(二零二三年十二月三十一日：分別為149百萬美元及406百萬美元)。本期間的資產管理收入為12.08百萬港元(截至二零二三年六月三十日止六個月：27.64百萬港元)。

於二零二二年五月二十三日，本集團以現金代價人民幣3.15百萬元向一名第三方收購山東民航東昇投資管理有限公司(「**山東民航東昇**」)的60%繳足股本。山東民航東昇為一間於中國註冊成立的公司，主要於中國從事提供資產管理及顧問服務。山東民航東昇歸類為本集團的合營公司，於本期間，本集團錄得應佔合營公司溢利約0.55百萬港元(截至二零二三年六月三十日止六個月：約0.69百萬港元)。

於二零二二年，已設立一項投資基金，有限合夥人將籌集介乎15億美元至19億美元的目標資本承擔(「**醫療投資基金**」)，本公司全資附屬公司YZ Healthcare GP Limited為普通合夥人。醫療投資基金旨在投資於醫療行業。截至本報告日期，集資仍在進行中。

## MANAGEMENT DISCUSSION AND ANALYSIS 47

### 管理層討論及分析

#### Investment and Financial Advisory Services

As at 31 December 2023 and 30 June 2024, OCIAM was engaged in advising 1 fund with fund size of HK\$1.05 billion. Investment advisory services fee income amounting to approximately HK\$0.26 million was recorded by the Group for the Period (six months ended 30 June 2023: approximately HK\$0.17 million).

#### Underwriting and Placing

After obtaining Type 1 (dealing in securities) license granted by SFC on 28 July 2021, the Group is able to provide underwriting, sub-underwriting and placing of securities services. The Group will explore potential opportunities to participate in underwriting and placing transactions in order to build up relationship with leaders in underwriting and placing business and acquaint with the market practice. During the Period, the Group did not record any income from underwriting and placing of securities (six months ended 30 June 2023: nil).

#### Trading of Wines and Beverage

Attributed to the gradual recovery of general economic situation and the effort of the Group's sales and marketing team to boost sales, revenue from trading of wines and beverage increased to approximately HK\$35.12 million for the Period as compared to approximately HK\$7.12 million for corresponding period of last year. Loss attributable to this business segment amounted to approximately HK\$1.48 million for the Period (six months ended 30 June 2023: loss of approximately HK\$2.51 million).

The Group had expanded its wine product portfolio to a broader range and other beverage categories (including red wine, white wine, champagne and sparkling wine, whisky, Moutai and Chinese tea leaf) to capture the demand of young consumer. The Group is conducting its sales through three channels: (i) direct sales; (ii) online sales; and (iii) wholesale. The Group will also maintain business relationship with reputable distributors for sale of premium wine.

#### 投資及財務諮詢服務

於二零二三年十二月三十一日及二零二四年六月三十日，東建資產管理參與1隻基金的諮詢工作，基金規模為10.5億港元。本集團於本期間錄得投資諮詢服務費收入約0.26百萬港元(截至二零二三年六月三十日止六個月：約0.17百萬港元)。

#### 包銷及配售服務

於二零二一年七月二十八日取得證監會授出的第1類(證券交易)牌照後，本集團可提供證券包銷、分包銷及配售服務。本集團將尋求參與包銷及配售交易的潛在機會，以與包銷及配售業務的領導者建立關係，並熟悉市場慣例。於本期間，本集團並無錄得任何證券包銷及配售收入(截至二零二三年六月三十日止六個月：無)。

#### 葡萄酒及飲品買賣

由於整體經濟狀況逐步復甦，本集團銷售及營銷團隊激發銷售活力，葡萄酒及飲品買賣的收益由去年同期約7.12百萬港元增加至本期間約35.12百萬港元。本期間此業務分部應佔虧損約為1.48百萬港元(截至二零二三年六月三十日止六個月：虧損約2.51百萬港元)。

本集團已將其葡萄酒產品組合擴展至更廣泛的範圍及其他飲品類別(包括紅酒、白酒、香檳及氣泡酒、威士忌、茅台及中國茶葉)，以把握年輕消費者的需求。本集團現正透過三個渠道進行銷售：(i)直接銷售；(ii)線上銷售；及(iii)批發。本集團亦與知名分銷商維持業務關係，銷售優質葡萄酒。

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### 管理層討論及分析

#### Fund Investment

The Group has the following investment in funds:

- (i) The Group launched a US dollar debt fund (the “**US Dollar Debt Fund**”) in February 2020. The aim of the US Dollar Debt Fund is to invest in medium to long term notes to obtain steady interest income as well as capital appreciation. The US Dollar Debt Fund is open to external professional investors and is managed by OCIAM. The fund manager closely monitors the market value of the investment notes within the portfolio of the fund and try to capture any opportunities to acquire investment notes at low value and to dispose those investment notes at a higher price to obtain capital gain in addition to interest return. Further details of the investment portfolio of the US Dollar Debt Fund is set out under the section headed “Securities Trading and Investments – US Dollar Debt Fund” below.
- (ii) On 2 March 2021, the Group subscribed for 100 Class A Shares of OCI Equities Fund SP (“**the Sub-Fund**”) at a consideration of HK\$95,000,000 (representing approximately 19% of the investment funds raised). Class B shareholder and Class C shareholder will contribute HK\$80,000,000 (representing approximately 16% of the investment funds raised) and HK\$325,000,000 (representing approximately 65% of the investment funds raised) to subscribe for Class B Shares and Class C Shares, respectively. Provided that the Sub-Fund has sufficient distributable assets, each Class A Share is entitled in priority (over Class B Shares) to a simple fixed return of 5% per annum on its initial offer price or its subscription price as at the closing day or the relevant subscription day (“**Class A Expected Fixed Return**”). The Class A Expected Fixed Return will be payable annually. Investment objective of the Sub-Fund is to achieve medium to long-term capital appreciation through direct or indirect acquisition, holding, and distribution or other disposition of a properties development project in Foshan, the PRC through the three years term.

#### 基金投資

本集團已投資以下基金：

- (i) 本集團於二零二零年二月推出一項美元債務基金(「**美元債務基金**」)。美元債務基金之目的為投資於中期至長期票據，以取得穩定利息收益及資本增值。美元債務基金可供外部專業投資者投資，由東建資產管理進行管理。基金經理密切監察基金投資組合內投資票據的市值，並嘗試把握任何收購低價值投資票據並以較高價格出售該等投資票據的機會，以取得資本收益及從投資票據取得其利息回報。有關美元債務基金的投資組合的進一步詳情，載列於下文「證券買賣及投資—美元債務基金」一節。
- (ii) 於二零二一年三月二日，本集團認購OCI Equities Fund SP(「**成分基金**」)之100股A類股份，代價為95,000,000港元(約佔所籌集投資資金之19%)。B類股股東及C類股股東將分別出資80,000,000港元(約佔所籌集投資資金之16%)及325,000,000港元(約佔所籌集投資資金之65%)以認購B類股份及C類股份。在成分基金具備充足可分派資產的情況下，每股A類股份就按其初始發售價或其於截止日期或相關認購日期之認購價以年利率5%產生的簡單固定回報(「**A類預期固定回報**」)享有優先地位(相對於B類股份)。A類預期固定回報將每年支付一次。成分基金之投資目標為於三年期限內通過直接或間接收購、持有及分派或以其他方式處置位於中國佛山之物業發展項目，以達致中長期資本增值。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The original term of the Sub-Fund was ended on 4 March 2024, and had been extended for further three years on 24 March 2024. Details of the extension was set out in the Company announcement date 24 March 2024.

As at 30 June 2024, the fair value of the fund investment was approximately HK\$86.92 million (31 December 2023: approximately HK\$102.40 million), representing 29.5% of the total assets of the Group (31 December 2023: 31.6%). The fair value was determined by the present value of expected cash flows with the appropriate discount rate of each cash flow and adjusted for fund specific credit risk. The decrease in fair value was mainly attributed to the discounting impact as a result of the extension of the terms of the Sub-Fund.

#### Securities Trading and Investments

Dividend income and change in fair value of financial assets recognised under this segment for the Period, in total, amounted to a loss of approximately HK\$16.69 million (six months ended 30 June 2023: gain of approximately HK\$4.09 million). Loss for the Period attributed to this business segment amounted to approximately HK\$16.55 million (six months ended 30 June 2023: profit of approximately HK\$2.86 million). The turnaround from a profit to a loss was mainly due to the recognition of net fair value loss of investments amounting to approximately HK\$16.69 million for the Period as compared to a net fair value gain of approximately HK\$3.91 million for the six months ended 30 June 2023.

#### Fixed Income Products

The key factors considered by the Group when making the investment decisions included, but not limited to, (i) the credit rating of the issuers; (ii) the financial position and financial performance of the underlying assets; (iii) the returns offered by and the relevant costs in association with the fixed income products; (iv) the terms of the fixed income products; (v) any guarantor or collaterals in association with the fixed income products; (vi) leverage which can be applied in the fixed income products; (vii) the economic environment; and (viii) government policies.

成分基金的原定期限已於二零二四年三月四日屆滿，並已於二零二四年三月二十四日進一步延長三年。有關延期之詳情載於本公司日期為二零二四年三月二十四日之公告。

於二零二四年六月三十日，基金投資的公平值約為86.92百萬港元(二零二三年十二月三十一日：約102.40百萬港元)，相當於本集團總資產的29.5%(二零二三年十二月三十一日：31.6%)。公平值按預期現金流量的現值(各現金流量有適當的貼現率)釐定，並就資金特定信貸風險作出調整。公平值減少乃主要歸因於延長成分基金條款所產生的貼現影響。

#### 證券買賣及投資

於本期間，於本分部下確認之股息收入以及金融資產公平值變動總額為虧損約16.69百萬港元(截至二零二三年六月三十日止六個月：收益約4.09百萬港元)。此業務分部應佔本期間虧損約為16.55百萬港元(截至二零二三年六月三十日止六個月：溢利約2.86百萬港元)。轉盈為虧乃主要由於本期間確認投資公平值虧損淨額約16.69百萬港元，而截至二零二三年六月三十日止六個月則確認公平值收益淨額約3.91百萬港元。

#### 固定收益產品

本集團作出投資決定時所考慮主要因素包括但不限於(i)發行人的信用評級；(ii)相關資產的財務狀況及財務表現；(iii)固定收益產品所提供的回報及相關成本；(iv)固定收益產品的條款；(v)固定收益產品的任何擔保人或抵押品；(vi)可應用於固定收益產品的槓桿；(vii)經濟環境；及(viii)政府政策。

## 50 MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

As at 30 June 2024, the Group held interests in the following investments which were recognised as debt investments at amortised costs in the consolidated statement of financial position of the Group:

- (i) US\$15 million 10% senior secured guaranteed notes (“RD Note”) issued by Rundong Fortune Investment Limited (“RD Note Issuer”) matured on 15 April 2019.

The RD Note was secured by a charge over 78,000,000 shares of China Rundong Auto Group Limited (“China Rundong Charged Shares”), a company formerly listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (stock code: 1365). The Group issued an EOD Notice to the RD Note Issuer and demanded for payment from RD Note Issuer on 16 April 2019. Then the Group sold 2,019,000 China Rundong Charged Shares and subsequently also contracted with LanHai International Trading Limited (覽海國際貿易有限公司) and Ms. Ding Yi (丁怡) (“RD Charged Share Purchasers”), to sell the remaining 75,981,000 China Rundong Charged Shares (“Remaining RD Shares”) for HK\$80 million. On 16 August 2019, a Writ of Summons to RD Charged Share Purchasers was filed to the high court of Hong Kong Special Administrative Region, details of which was set out in the Group’s annual report 2019. Up to the date of this report, 8,310,000 China Rundong Charged Shares was disposed in open market for cash return of approximately HK\$8.76 million. The total exposure as at 30 June 2024 was approximately HK\$108.37 million (31 December 2023: approximately HK\$108.38 million) after amounts recovered from the sale of part of collateral and exchange difference arising from translation of US\$ to HK\$.

During the year ended 31 December 2020, the Company attended the mediation but no agreement was reached with the RD Charged Share Purchasers. Further Witness Statement was exchanged and our case management conference hearing was held on 29 November 2021.

於二零二四年六月三十日，本集團於下列投資擁有權益，而該等投資在本集團的綜合財務狀況表內確認為按攤銷成本計量的債務投資：

- (i) 由 Rundong Fortune Investment Limited (「RD 票據發行人」) 發行的 15 百萬美元 10% 有質押及有擔保優先票據 (「RD 票據」)，到期日為二零一九年四月十五日。

RD 票據以中國潤東汽車集團有限公司 (一間曾於香港聯合交易所有限公司 (「聯交所」) 上市之公司，股份代號：1365) 78,000,000 股股份 (「中國潤東質押股份」) 作擔保。本集團在二零一九年四月十六日向 RD 票據發行人發出違約事件通知並要求 RD 票據發行人還款。其後本集團出售 2,019,000 股中國潤東質押股份，其後亦與覽海國際貿易有限公司及丁怡女士 (「RD 質押股份買方」) 簽訂合約，以出售餘下 75,981,000 股中國潤東質押股份 (「餘下 RD 股份」)，代價為 80 百萬港元。於二零一九年八月十六日，本公司已入稟香港特別行政區高等法院以向 RD 質押股份買方發出傳訊令狀，其詳情載於本集團二零一九年年報。截至本報告日期，本集團已在公開市場上出售 8,310,000 股中國潤東質押股份，以換取現金回報約 8.76 百萬港元。透過出售部分抵押品收回款項及因將美元換算為港元而產生的匯兌差額後，於二零二四年六月三十日的總風險敞口約為 108.37 百萬港元 (二零二三年十二月三十一日：約 108.38 百萬港元)。

截至二零二零年十二月三十一日止年度，本公司出席調解會議但並無與 RD 質押股份買方達成協議。證人證詞已予進一步交換，且我們的個案處理會議聆訊已於二零二一年十一月二十九日舉行。

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### 管理層討論及分析

The case trial was conducted in October 2023. The judgment has been handed down by the Court on 17 November 2023. The Court has dismissed the Group's claims and has ordered the Group to pay the RD Charged Share Purchasers' costs occasioned by the proceedings, to be taxed if not agreed. A provision of legal fees amounted to HK\$5.36 million was made during the year ended 31 December 2023 in relation to such costs. After consulting the Group's legal counsel, the Group has decided not to appeal.

As the trading of the China Rundong Charged Shares was suspended since 1 April 2021 and subsequently delisted on 31 October 2022, full impairment provision was made against the Group's investment in RD Note as at 30 June 2024 and 31 December 2023.

- (ii) US\$13 million of 8% senior secured guaranteed notes ("SP Note") issued by Sanpower (Hong Kong) Company Limited ("SP Note Issuer") matured on 30 July 2019.

In October 2018, the Group issued an EOD Notice to the SP Note Issuer and demanded for payment from the Sanpower Group Co., Ltd. and Mr. Yuan Yafei as guarantors, in respect of all outstanding sums owing by the SP Note Issuer under the SP Note. The SP Note is secured also by charges over a total of 131,000,000 shares of C.banner International Holdings Limited ("C.banner Shares"), a company listed on the Stock Exchange (stock code: 1028). On 9 January 2019, the Group submitted an application to the Intermediate People's Court for the enforcement of amounts due under the Mediation Order and the Settlement Agreement, details of which were set out in the Group's annual report 2018 and 2019. The Company received notice from the Sanpower Group on 8 December 2021 that the Restructuring Plan of Sanpower Group was passed. The Restructuring Plan scheduled to resolve the defaulted debts and part of the related interest due through business restructuring and improving fund pool through disposal of certain assets or investments. The Restructuring Plan will last through 2021 to 2028. The Company is registered as one of the Sanpower's debtors and will be notified by Sanpower Group for their updates on the Restructuring Plan.

個案審理已於二零二三年十月進行。法院已於二零二三年十一月十七日下達判決，駁回本集團的索申，並命令本集團支付RD質押股份買方因訴訟產生的費用，如未達成協議則由法院評定。於截至二零二三年十二月三十一日止年度，已就有關費用計提法律費用撥備5.36百萬港元。經諮詢本集團的法律顧問後，本集團決定不予上訴。

由於中國潤東質押股份自二零二一年四月一日起暫停買賣，其後於二零二二年十月三十一日除牌，故於二零二四年六月三十日及二零二三年十二月三十一日就本集團於RD票據之投資作出全數減值撥備。

- (ii) 三胞(香港)有限公司(「SP票據發行人」)發行的13百萬美元8%有質押及有擔保優先票據(「SP票據」)，到期日為二零一九年七月三十日。

於二零一八年十月，本集團向SP票據發行人發出違約事件通知，要求三胞集團有限公司及袁亞非先生(作為擔保人)支付SP票據發行人根據SP票據所結欠全部未償還款項。SP票據亦以質押合共131,000,000股千百度國際控股有限公司(一間於聯交所上市之公司，股份代號：1028)股份(「千百度股份」)作擔保。於二零一九年一月九日，本集團向中級人民法院提呈申請強制執行調解書及和解協議項下的到期款項，有關詳情載於本集團二零一八年及二零一九年年報。本公司於二零二一年十二月八日自三胞集團接獲有關三胞集團之重組方案獲通過的通知。重組方案透過業務重組和藉出售若干資產或投資以改善資金池來解決違約債務及部分到期的利息。重組方案將於二零二一年至二零二八年期間實施。本公司登記為三胞的債務人之一，將接獲三胞集團有關重組方案的最新消息。



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### 管理層討論及分析

During the Period, all the charged C.banner Shares were disposed of by accepting a voluntary conditional cash offer (the "Offer") made by First Shanghai Securities Limited, for and on behalf of Orchid Valley Holdings Limited in respect of the charged C.banner Shares at the offer price of HK\$0.16 per share. Total gross proceeds from the disposal were amounted to approximately HK\$20.96 million.

The total exposure of the SP Note as at 30 June 2024 was approximately HK\$80.86 million (31 December 2023: approximately HK\$101.57 million). The decrease in total exposure was mainly due to the disposal of C.banner Shares as partial settlement of the SP Note.

As at 30 June 2024, the carrying amount of the SP Note was nil (31 December 2023: approximately HK\$20.31 million), after a provision for impairment loss as at 30 June 2024 of approximately HK\$80.86 million (31 December 2023: approximately HK\$81.26 million), representing 0% of the consolidated total asset of the Group (31 December 2023: approximately 6.3%).

As at 31 December 2023, valuation of the carrying amount of the SP Note was based on the closing price as at 31 December 2023 of 131,000,000 C.banner Shares that secured the SP Note of HK\$0.155 per share. As a result of the Offer discussed above, no lack of marketability discount was applied for the valuation as at 31 December 2023.

Without the C.banner Shares as collateral, full impairment provision was made against the Group's investment in SP Note as at 30 June 2024.

於本期間，所有已押記的千百度股份均已透過接受由第一上海證券有限公司代表 Orchid Valley Holdings Limited 就押記千百度股份以要約價每股0.16港元提出之自願有條件現金要約（「要約」）出售。出售事項所得款項總額約為20.96百萬港元。

SP票據於二零二四年六月三十日的總風險敞口約為80.86百萬港元（二零二三年十二月三十一日：約101.57百萬港元）。總風險敞口減少主要是由於出售千百度股份以部分償還SP票據。

於二零二四年六月三十日，SP票據的賬面值於二零二四年六月三十日計提減值虧損撥備約80.86百萬港元（二零二三年十二月三十一日：約81.26百萬港元）後為零（二零二三年十二月三十一日：約20.31百萬港元），相當於本集團綜合資產總值的0%（二零二三年十二月三十一日：約6.3%）。

於二零二三年十二月三十一日，SP票據的賬面值估值基準為就SP票據提供擔保的131,000,000股千百度股份於二零二三年十二月三十一日的收市價每股0.155港元。由於上述要約，於二零二三年十二月三十一日的估值並未應用缺乏市場性貼現。

由於並無千百度股份作為抵押品，本集團對於二零二四年六月三十日SP票據的投資已作出全額減值撥備。

**US Dollar Debt Fund**

As at 30 June 2024, the Group was the only investor of this fund and all the debt investments in this fund were regarded as proprietary trade in the Group's financial statements. The details of the debt investment in the US Dollar Debt Fund were as follows:

US\$2.69 million (face value) of 9% guaranteed bond was issued by CFLD Cayman Investment Ltd. maturing on 31 July 2021 ("CFLD Note"). On 9 March 2021, the Group received a notification from our fund administrator that the CFLD Note was defaulted due to a cross default terms of the CFLD Note. On 24 January 2023, a restructuring scheme was approved by the court, under which the creditors were offered with different new bonds for selection by 9 January 2024 to exchange for the CFLD Note.

During the year ended 31 December 2023, the Group had submitted an application for the selection of new bonds under the restructuring scheme, and in January 2024, the Group has received the new bonds. Independent valuer was engaged to assess the expected credit loss of the CFLD Note with reference to the new bonds received by the Group.

As at 30 June 2024, the carrying amount of the CFLD Note was HK\$0.63 million (31 December 2023: HK\$0.72 million), after a provision for impairment loss from expected credit loss assessment as at 30 June 2024 of HK\$20.37 million (31 December 2023: HK\$20.29 million), representing 0.2% of the consolidated total assets of the Group (31 December 2023: 0.2%).

**Equity Securities**

During the year ended 31 December 2022, the Group invested HK\$14.80 million in the listed shares and warrants of three listed Special Purpose Acquisition Companies ("SPACs") in the Stock Exchange with the prospect of making capital gain when the SPACs go for De-SPACs within a pre-defined time period after listing. As at 30 June 2024, the carrying amount of the investments in SPACs was HK\$11.43 million (31 December 2023: HK\$12.63 million). A net fair value loss on the investments in SPACs amounting to HK\$1.20 million was recorded for the Period (six months ended 30 June 2023: loss of HK\$0.17 million).

**美元債務基金**

於二零二四年六月三十日，本集團為該基金的唯一投資者，該基金內所有債務投資於本集團財務報表被視列自營交易。美元債務基金的債務投資詳情如下：

2.69百萬美元(面值)CFLD Cayman Investment Ltd.所發行於二零二一年七月三十一日到期的9%有擔保債券(「CFLD票據」)。於二零二一年三月九日，本集團接獲基金管理人通知，指由於CFLD票據存在交叉違約條款導致CFLD票據遭到違約。於二零二三年一月二十四日，法院批准重組方案，據此，債權人於二零二四年一月九日前獲提供不同的新債券以供選擇，以換取CFLD票據。

於截至二零二三年十二月三十一日止年度，本集團已根據重組計劃提交選擇新債券的申請，於二零二四年一月，本集團已接獲新債券。本集團已委聘獨立估值師參考本集團接獲的新債券評估CFLD票據的預期信貸虧損。

於二零二四年六月三十日，CFLD票據的賬面值於二零二四年六月三十日作出預期信貸虧損評估之減值虧損撥備20.37百萬港元(二零二三年十二月三十一日：20.29百萬港元)後為0.63百萬港元(二零二三年十二月三十一日：0.72百萬港元)，相當於本集團綜合資產總值的0.2%(二零二三年十二月三十一日：0.2%)。

**股本證券**

於截至二零二二年十二月三十一日止年度，本集團投資14.80百萬港元於三間聯交所上市特殊目的收購公司(「特殊目的收購公司」)的上市股份及認股權證，於特殊目的收購公司上市後的預定時間內，併購特殊目的收購公司時產生資本收益。於二零二四年六月三十日，本集團於特殊目的收購公司的投資的投資賬面值為11.43百萬港元(二零二三年十二月三十一日：12.63百萬港元)。於本期間，於特殊目的收購公司的投資錄得公平值虧損淨額1.20百萬港元(截至二零二三年六月三十日止六個月：虧損0.17百萬港元)。

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### LIQUIDITY, FINANCIAL ANALYSIS AND CAPITAL STRUCTURE

The gearing ratio of the Group as at 30 June 2024 was approximately 2.9% (31 December 2023: approximately 3.3%), calculated based on total amount of lease liabilities of approximately HK\$7.57 million (31 December 2023: approximately HK\$9.14 million) divided by total equity of approximately HK\$263.65 million (31 December 2023: approximately HK\$279.98 million) as at that date.

The Group's bank balances and cash (including time deposits) as at 30 June 2024 amounted to approximately HK\$123.50 million (31 December 2023: approximately HK\$104.79 million). Its total assets as at the same date were approximately HK\$294.78 million (31 December 2023: approximately HK\$323.58 million).

The Group recorded net current assets of approximately HK\$248.77 million (31 December 2023: HK\$263.35 million) and inventories increased from approximately HK\$6.72 million as at 31 December 2023 to approximately HK\$7.27 million as at 30 June 2024. The current ratio of approximately 10.3 times (31 December 2023: approximately 8.0 times) is calculated based on the current assets of approximately HK\$275.59 million (31 December 2023: approximately HK\$300.99 million) over the current liabilities of approximately HK\$26.82 million (31 December 2023: approximately HK\$37.63 million).

As at 30 June 2024 and 31 December 2023, the issued capital of the Company was approximately HK\$15.00 million.

### 流動資金、財務分析及資本結構

本集團於二零二四年六月三十日的資產負債比率約為2.9%(二零二三年十二月三十一日:約3.3%)，乃按截至該日的租賃負債總額約7.57百萬港元(二零二三年十二月三十一日:約9.14百萬港元)除以總權益約263.65百萬港元(二零二三年十二月三十一日:約279.98百萬港元)計算。

於二零二四年六月三十日，本集團的銀行結餘及現金(包括定期存款)約為123.50百萬港元(二零二三年十二月三十一日:約104.79百萬港元)。同日的資產總值約為294.78百萬港元(二零二三年十二月三十一日:約323.58百萬港元)。

本集團錄得流動資產淨值約248.77百萬港元(二零二三年十二月三十一日:263.35百萬港元)，存貨由二零二三年十二月三十一日約6.72百萬港元增加至二零二四年六月三十日約7.27百萬港元。流動比率約10.3倍(二零二三年十二月三十一日:約8.0倍)，乃根據流動資產約275.59百萬港元(二零二三年十二月三十一日:約300.99百萬港元)除以流動負債約26.82百萬港元(二零二三年十二月三十一日:約37.63百萬港元)計算得出。

於二零二四年六月三十日及二零二三年十二月三十一日，本公司已發行資本約為15.00百萬港元。

### EVENTS AFTER THE PERIOD

Save as disclosed in this report, the Group had no material event after the Period and up to the date of this report.

### SIGNIFICANT INVESTMENTS HELD

Saved as disclosed in Fund Investment above and elsewhere in this report, there is no other significant investment held at 30 June 2024.

### MATERIAL ACQUISITION AND DISPOSAL

The Group did not carry out any material acquisition nor disposal of subsidiaries, associates and joint ventures during the Period.

### PROSPECTS FOR THE YEAR 2024 AND DEVELOPMENT PLAN

Global economy continued to be affected by various uncertainties, including but not limited to, the timing, pace and magnitude of interest rate cuts and monetary policy stances of major central banks; worries about global economic outlook; the health of Mainland China's property sector; and geopolitical risks related to certain overseas countries, etc. Looking ahead, with the expectation of decline in interest rate in the second half of year 2024, and the support from various policies of the government authorities (such as actively introducing talents and foreign business and investments, relaxation of stamp duty requirements on residential properties, the five measures on capital market cooperation with Hong Kong announced by the China Securities Regulatory Commission in April 2024), the economy and investment sentiments of the Hong Kong market will be improving.

### 本期間後事項

除本報告所披露者外，本集團於本期間後至本報告日期並無重大事項。

### 所持重大投資

除上文基金投資及本報告其他部分所披露者外，於二零二四年六月三十日並無持有其他重大投資。

### 重大收購及出售

於本期間內，本集團並無任何重大收購或出售附屬公司、聯營公司及合營公司。

### 二零二四年前景及發展計劃

全球經濟繼續受到各種不確定因素的影響，包括但不限於主要央行的減息時間、速度和幅度及貨幣政策立場；對全球經濟前景的擔憂；中國內地房地產行業的健康；以及與若干海外國家相關的地緣政治風險等。展望未來，由於預期二零二四年下半年利率將下跌，加上政府當局多項政策支持（如積極引入人才及外商業務及投資、放寬住宅物業印花稅規定、二零二四年四月中國證券監督管理委員會宣佈的五項與香港資本市場合作措施），香港市場經濟及投資情緒將有所改善。



## 56 MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group will stay focus on development of asset management business and actively optimize its investment portfolio with high potential with a view to realizing synergetic effect with existing clients and strategic partners in order to help investors to achieve their wealth appreciation goals through asset management. Resources will also be allocated to asset management in relation to debt investments with high credit rating to suit different investors' risk appetite. During the year 2022, the Healthcare Investment Fund was set up with a targeted capital commitment to be raised ranging from US\$1.5 billion to US\$1.9 billion, and is expected to invest in the healthcare industry. The fund raising was in progress.

Crypto-assets have becoming increasingly popular. Crypto-assets are not only acquired by individuals for investment or speculative purpose. Certain corporates, financial institutions and even government bodies have started exploring the use of blockchain technology, and central bank digital currencies may just be around the corner. The Group will explore potential development opportunities related to asset management of crypto-assets in order to expand the Group's asset management business.

On the other hand, in addition to the acquisition of 60% equity interest in Shandong Civil Aviation Dongsheng during the year 2022, the Group will continue to explore other potential business in the PRC, such as establishing Qualified Domestic Limited Partnership in the PRC, to enhance the Group's performance.

For trading of wines and beverage, the Group will keep on with the existing strategy in expanding its wine product portfolio to a broader range and other beverage categories, and to conduct marketing and promotion activities, such as wine tasting campaigns, to boost sales.

In addition to the existing and afore-said businesses, the Board will cautiously and diligently explore new potential expansion opportunities in order to diversify income sources, bring in profits and sustainable growth to the Group.

本集團將繼續專注於資產管理業務的發展，積極優化高潛力的投資組合，與現有客戶及戰略夥伴實現協同效應，通過資產管理幫助投資者實現財富增值目標。資源亦將分配至與高信用評級債務投資有關的資產管理，以適應不同投資者的風險偏好。於二零二二年，設立醫療投資基金的目標資本承擔介乎15億美元至19億美元，預期將投資於醫療行業。集資仍在進行中。

加密資產更為普及。個人可為了投資或投機收購加密資產。若干企業、金融機構甚至政府機構已開始探索區塊鏈技術的使用，而中央銀行數字貨幣可能指日可待。本集團將探索與加密資產的資產管理業務相關的潛在發展機會，以拓展本集團的資產管理業務。

另一方面，除於二零二二年收購山東民航東昇60%股權外，本集團將繼續於中國探索其他潛在業務，例如於中國成立合資格國內有限合夥企業，提高本集團的業績。

就葡萄酒及飲品貿易而言，本集團將沿用現有策略，將產品組合由葡萄酒產品擴展至更廣泛範圍，涵蓋其他類型飲品，並開展營銷及推廣活動(如品酒活動)，促進銷售。

除現有及上述業務外，董事會將審慎及勤勉地探索新的潛在擴展機會，以多元化收入來源，為本集團帶來利潤及可持續增長。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### FOREIGN EXCHANGE RISKS

The Group's operations are conducted in Hong Kong dollars and US dollars while wine trading billings are mainly settled in Hong Kong dollars, Euro and Sterling Pound. However, the operations of the Group's PRC subsidiaries are conducted in RMB. Therefore, the Group is exposed to fluctuations in foreign exchange rate to a certain extent. Currently, the Group has no formal hedging policies in place. The Group has not entered into any foreign currency exchange contracts or derivatives to hedge against the Group's currency risks. However, the Group will continue to closely monitor and manage its exposure to foreign exchange and will consider engaging hedging instruments as and when appropriate.

#### DIVIDEND

No dividends were paid, declared or proposed during the Period (six months ended 30 June 2023: Nil). The Board did not declare any dividend payment for the Period (six months ended 30 June 2023: Nil).

#### PLEDGE OF ASSETS

As at 30 June 2024 and 31 December 2023, no secured borrowings were outstanding.

#### CAPITAL COMMITMENTS

As at 30 June 2024 and 31 December 2023, the Group had an outstanding commitment of RMB3,000,000 for the capital injection to Shandong Civil Aviation Dongsheng.

#### CONTINGENT LIABILITIES

As at 30 June 2024 and 31 December 2023, the Directors are not aware of any material contingent liabilities.

#### 外匯風險

本集團的業務乃以港元及美元計值，葡萄酒買賣金額則主要以港元、歐元及英鎊結算。然而，本集團的中國附屬公司業務乃以人民幣進行。因此，本集團面臨一定程度的外匯匯率波動風險。現時，本集團並無正式對沖政策，亦無訂立任何外匯合約或衍生工具，以對沖本集團的貨幣風險，惟本集團將繼續密切監察及管理匯率風險，並於適當情況下考慮使用對沖工具。

#### 股息

本集團於本期間內並無派付、宣派或建議派付股息(截至二零二三年六月三十日止六個月：無)。董事會並無就本期間內宣派任何股息(截至二零二三年六月三十日止六個月：無)。

#### 資產抵押

於二零二四年六月三十日及二零二三年十二月三十一日，本集團並無未償還的任何有抵押借款。

#### 資本承擔

於二零二四年六月三十日及二零二三年十二月三十一日，本集團就向山東民航東昇注資未履行的承擔為人民幣3,000,000元。

#### 或然負債

於二零二四年六月三十日及二零二三年十二月三十一日，董事並不知悉任何重大或然負債。



## 58 MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### EMPLOYEE POLICY

As at 30 June 2024, the Group employed 34 employees in Hong Kong and 1 employee in the PRC. The Group has maintained a good relationship with its staff and has not experienced any major disruptions of its operations due to labour disputes. The Group has contributed to the Mandatory Provident Fund Scheme of Hong Kong and provided medical benefits programme for its employees in Hong Kong. It has also contributed to the retirement insurance, medicare, unemployment insurance and housing funds according to the applicable laws and regulations of the PRC for its employee in the PRC. The Group has also sponsored its staff to attend seminars and training courses.

The Group remunerates its employees in accordance with their work performance and experience. The Board has designated the duties of determining Directors' service contracts, reviewing of Directors' and senior management's emoluments and awarding of discretionary bonuses to the Remuneration Committee of the Company.

The Company has also adopted the New Share Option Scheme as an incentive to, inter alia, the Directors and eligible employees, details of which are set out in the section headed "Share Option Schemes".

#### 僱員政策

於二零二四年六月三十日，本集團於香港僱有34名僱員，並於中國僱有1名僱員。本集團與員工保持良好關係，從未發生因勞資糾紛而導致任何經營業務重大中斷的情況。本集團為其香港僱員作出香港強制性公積金計劃供款及提供醫療福利計劃。根據中國適用法律及法規，本集團亦為其中國僱員提供退休保險、醫療保險、失業保險及住房津貼。本集團亦贊助其員工參加研討會及培訓課程。

本集團根據員工的工作表現及經驗釐定員工薪酬。董事會已指派本公司薪酬委員會履行釐定董事服務合約、檢討董事及高級管理人員酬金以及發放酌情花紅的職責。

本公司亦已採納新購股權計劃作為對(其中包括)董事及合資格僱員等的激勵，詳情載於「購股權計劃」一節。

**DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITION IN SHARES AND UNDERLYING SHARES**

As at 30 June 2024, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) ("SFO")) as recorded in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") (the "Model Code") were as follows:

Long position interests in the Company  
Ordinary shares of HK\$0.01 each of the Company (the "Shares")

**董事及主要行政人員於股份及相關股份之權益及短倉**

於二零二四年六月三十日，本公司董事及主要行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債權證中擁有登記於本公司根據證券及期貨條例第352條須備存之登記冊或根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄C3所載的上市發行人董事進行證券交易之標準守則(「標準守則」)須另行知會本公司及聯交所之權益及短倉如下：

於本公司的長倉權益  
本公司每股面值0.01港元的普通股(「股份」)

Name of chief executive(s)	Capacity/Nature of interests	Number of Shares interested	Approximate % Issued Voting Shares
主要行政人員姓名	身份／權益性質	擁有權益的股份數目	約佔已發行有投票權股份%
Mr. Wu Guangze 吳廣澤先生	Beneficial owner 實益擁有人	31,000,000	2.07%

Note: As at 30 June 2024, the number of issued Shares was 1,499,749,920.

附註：於二零二四年六月三十日，已發行股份數目為1,499,749,920。

Save as disclosed above, as at 30 June 2024, neither the Directors nor chief executive of the Company had any interest or short positions in the Shares, underlying Shares and debentures of the Company or of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上述披露外，於二零二四年六月三十日，本公司董事或主要行政人員在本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中並無擁有登記於本公司根據證券及期貨條例第352條須備存之登記冊或根據標準守則須另行知會本公司及聯交所之任何權益或淡倉。

## 60 OTHER DISCLOSURE INFORMATION 其他資料披露

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES OF THE COMPANY

Save as disclosed in this interim report, at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of acquisition of shares in, or debt securities (including debentures) of, the Company or any associated corporations, and none of the directors of the Company, or their spouses or children under age of 18, had any right to subscribe for the shares or debt securities of the Company or had exercised any such right during the Period.

### DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENT OR CONTRACTS OF SIGNIFICANCE

Save as disclosed in this interim report, there was no any transaction, arrangement or contract of significance to which the Company, its holding company, subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the Period or at any time during the Period.

### SUBSTANTIAL SHAREHOLDERS

So far as is known to the Directors, as at 30 June 2024, the following persons or companies (not being the Directors or chief executive of the Company) who had interests or short positions in the Shares and underlying Shares which fall to be disclosed to the Company under Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

### 董事購買本公司股份或債權證之權利

除本中期報告所披露者外，於本期間任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事透過收購本公司或任何相聯法團之股份或債券(包括債權證)而獲得利益，且於本期間內，本公司董事或彼等配偶或十八歲以下子女並無認購本公司股份或債券的任何權利，亦無行使任何有關權利。

### 董事於重大交易、安排或合約之權益

除本中期報告所披露者外，本公司、其控股公司、附屬公司或同系附屬公司概無訂立於本期間末或本期間內任何時間仍然續存而董事於其中直接或間接擁有重大利益之任何重大交易、安排或合約。

### 主要股東

就董事所知，於二零二四年六月三十日，於股份及相關股份中擁有須根據證券及期貨條例第XV部向本公司披露，或須載入本公司根據證券及期貨條例第336條之規定存置之登記冊的權益或短倉的以下人士或公司(非本公司董事或主要行政人員)如下：

Long positions in the Shares as at 30 June 2024:

於二零二四年六月三十日於股份的長倉：

Name of Shareholders 股東名稱	Capacity 身份	Number of shares of the Company 本公司股份數目	Approximate percentage of shareholding 股權概約百分比
JZ Investment Fund L. P. (Note 1) JZ Investment Fund L. P. (附註1)	Beneficial Owner 實益擁有人	440,000,000	29.34%
JZ International Ltd. (Note 1) JZ International Ltd. (附註1)	Interest of controlled corporation 受控制法團權益	440,000,000	29.34%
Golden Power Group Limited (Note 2) 金力集團有限公司(附註2)	Beneficial Owner 實益擁有人	314,000,000	20.94%
Orient Ruixin Limited (Note 2) 東方睿信有限公司(附註2)	Interest of controlled corporation 受控制法團權益	314,000,000	20.94%
Orient Ruiyi (Shanghai) Investment Management Co., Ltd. (Note 2) 東方睿義(上海)投資管理有限公司(附註2)	Interest of controlled corporation 受控制法團權益	314,000,000	20.94%
Shanghai Orient Securities Capital Investment Co., Limited (Note 2) 上海東方證券資本投資有限公司(附註2)	Interest of controlled corporation 受控制法團權益	314,000,000	20.94%

## 62 OTHER DISCLOSURE INFORMATION

## 其他資料披露

Name of Shareholders 股東名稱	Capacity 身份	Number of shares of the Company 本公司股份數目	Approximate percentage of shareholding 股權概約百分比
Orient Securities Company Limited (Note 2) 東方證券股份有限公司(附註2)	Interest of controlled corporation 受控制法團權益	314,000,000	20.94%
Cheer Hope Holdings Limited (Note 3) 展望控股有限公司(附註3)	Beneficial owner 實益擁有人	194,960,000	12.99%
CCBI Investments Limited (Note 3) CCBI Investments Limited(附註3)	Interest of controlled corporation 受控制法團權益	194,960,000	12.99%
CCB International (Holdings) Limited (Note 3) 建銀國際(控股)有限公司(附註3)	Interest of controlled corporation 受控制法團權益	194,960,000	12.99%
CCB Financial Holdings Limited (Note 3) 建行金融控股有限公司(附註3)	Interest of controlled corporation 受控制法團權益	194,960,000	12.99%
CCB International Group Holdings Limited (Note 3) 建行國際集團控股有限公司(附註3)	Interest of controlled corporation 受控制法團權益	194,960,000	12.99%
China Construction Bank Corporation (Note 3) 中國建設銀行股份有限公司(附註3)	Interest of controlled corporation 受控制法團權益	194,960,000	12.99%
Central Huijin Investment Ltd. (Note 3) 中央匯金投資有限責任公司(附註3)	Interest of controlled corporation 受控制法團權益	194,960,000	12.99%

## Notes:

## 附註：

- |   |  |
|---|--|
| <p>1. JZ Investment Fund L.P., an exempted limited partnership governed by the board of its general partner, JZ International Ltd..</p>   | <p>1. JZ Investment Fund L.P.，為獲豁免有限合夥企業，由其普通合夥人JZ International Ltd.之董事會管轄。</p>   |
| <p>2. Orient Securities Company Limited directly holds 100% of the equity interest in Shanghai Orient Securities Capital Investment Co., Ltd., which in turn holds 100% of the equity interest in Orient Ruiyi (Shanghai) Investment Management Co., Ltd., which in turn holds 100% of the issued share capital of Orient Ruixin Limited, which in turn holds 100% of the issued share capital of Golden Power Group Limited. Therefore, 東方證券股份有限公司 (Orient Securities Company Limited), Shanghai Orient Securities Capital Investment Co., Ltd., Orient Ruiyi (Shanghai) Investment Management Co., Ltd. and Orient Ruixin Limited are taken to be interested in the number of Shares held by Golden Power Group Limited pursuant to Part XV of the SFO.</p> | <p>2. 東方證券股份有限公司直接持有上海東方證券資本投資有限公司100%股權，上海東方證券資本投資有限公司持有東方睿義(上海)投資管理有限公司100%股權，東方睿義(上海)投資管理有限公司持有東方睿信有限公司100%已發行股本，而東方睿信有限公司則持有金力集團有限公司之100%已發行股本。因此，根據證券及期貨條例第XV部，東方證券股份有限公司、上海東方證券資本投資有限公司、東方睿義(上海)投資管理有限公司及東方睿信有限公司被視為於金力集團有限公司所持有股份數目中擁有權益。</p> |



3. Central Huijin Investment Ltd. directly holds 57.11% of the equity interest in China Construction Bank Corporation, which in turn holds 100% of the issued share capital of CCB International Group Holdings Limited, which in turn holds 100% of the issued share capital of CCB Financial Holdings Limited, which in turn holds 100% of the issued share capital of CCB International (Holdings) Limited, which in turn holds 100% of the issued share capital of CCBI Investments Limited, which in turn holds 100% of the issued share capital of Cheer Hope Holdings Limited. Therefore, Central Huijin Investment Ltd., China Construction Bank Corporation, CCB International Group Holdings Limited, CCB Financial Holdings Limited, CCB International (Holdings) Limited and CCBI Investments Limited are taken to be interested in the number of Shares held by Cheer Hope Holdings Limited pursuant to Part XV of the SFO.

4. As at 30 June 2024, the number of issued Shares was 1,499,749,920.

Save as disclosed above, as at 30 June 2024, no persons or companies, not being the Directors or chief executive of the Company, had registered an interest or short position in the Shares or underlying Shares which fall to be disclosed to the Company under Part XV of the SFO or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

## SHARE OPTION SCHEMES

### 2012 Share Option Scheme

A share option scheme (the “**2012 Share Option Scheme**”) has been adopted by the Company pursuant to a shareholder’s resolution passed on 17 December 2012 and expired on 16 December 2022. The expiration of the 2012 Share Option Scheme does not affect the rights of the outstanding options granted under the 2012 Share Option Scheme and those outstanding options continue to be valid and exercisable during the prescribed exercisable period in accordance with the 2012 Share Option Scheme. No further options can be offered or granted upon the expiration of the 2012 Share Options Scheme. No service provider sublimit was set under the 2012 Share Option Scheme.

At the annual general meeting of the Company held on 24 May 2021, an ordinary resolution was passed refreshing the 2012 Scheme Mandate Limit so that the Company would be allowed to grant options under the 2012 Share Option Scheme for subscription up to a total of 149,974,992 shares, representing 10% of the number of shares in issue as at 24 May 2021.

3. 中央匯金投資有限責任公司直接持有中國建設銀行股份有限公司57.11%股權，中國建設銀行股份有限公司持有建行國際集團控股有限公司100%已發行股本，建行國際集團控股有限公司持有建行金融控股有限公司100%已發行股本，建行金融控股有限公司持有建銀國際(控股)有限公司100%已發行股本，建銀國際(控股)有限公司持有CCBI Investments Limited的100%已發行股本，而CCBI Investments Limited則持有展望控股有限公司的100%已發行股本。因此，根據證券及期貨條例第XV部，中央匯金投資有限公司、中國建設銀行股份有限公司、建行國際集團控股有限公司、建行金融控股有限公司、建銀國際(控股)有限公司及CCBI Investments Limited被視為於展望控股有限公司所持有股份數目中擁有權益。

4. 於二零二四年六月三十日，已發行股份數目為1,499,749,920。

除上述披露外，於二零二四年六月三十日，概無本公司任何人士或公司(非董事或主要行政人員)於股份或相關股份中登記擁有須根據證券及期貨條例第XV部向本公司披露，或須載入本公司根據證券及期貨條例第336條之規定存置之登記冊的權益或短倉。

## 購股權計劃

### 二零一二年購股權計劃

本公司根據於二零一二年十二月十七日通過的股東決議案採納一項購股權計劃(「**二零一二年購股權計劃**」)，該計劃已於二零二二年十二月十六日屆滿。二零一二年購股權計劃屆滿不會影響根據二零一二年購股權計劃授出的尚未行使購股權的權利，而該等尚未行使購股權繼續有效，並可根據二零一二年購股權計劃於規定的行使期內行使。於二零一二年購股權計劃屆滿後，不得再要約或授出購股權。二零一二年購股權計劃項下概無設立服務供應商分項限額。

本公司於二零二一年五月二十四日舉行之股東週年大會上通過一項普通決議案，更新了二零一二年計劃授權限額，允許本公司根據二零一二年購股權計劃授出購股權，認購股份總數為149,974,992股，為截至二零二一年五月二十四日已發行股份數量的10%。



## 64 OTHER DISCLOSURE INFORMATION 其他資料披露

At the extraordinary general meeting of the Company held on 16 September 2021, an ordinary resolution was passed to grant 55,000,000 share options to Mr. Wu Guangze (the non-executive Director and former executive Director) carrying the rights to subscribe for 55,000,000 shares and 50,000,000 share options to Mr. Wei Bin (the former executive and non-executive Directors) carrying the rights to subscribe for 50,000,000 shares at an exercise price of HK\$4.53 per Share (the "Grant") under the 2012 Share Option Scheme. The closing price of the shares of the Company immediately before the date of the Grant was HK\$4.53 per share.

Reference is made to the announcement of the Company dated 15 October 2021, on which the Company granted the Grant.

Validity period of the share options are from 15 October 2021 to 6 June 2031 (both dates inclusive). The share options of each grantee will be vested in five equal tranches (being 11,000,000 share options per tranche for Mr. Wu Guangze and 10,000,000 share options per tranche for Mr. Wei Bin) in accordance with the vesting schedule of the share options, subject to the fulfilment of certain performance targets.

Given that the vesting conditions for the third tranche are not met, the corresponding tranche of share options (being 11,000,000 share options for Mr. Wu Guangze) has been automatically lapsed during the Period.

At the beginning and the end of the Period, there were 33,000,000 and 22,000,000 outstanding share options under the 2012 Share Option Scheme.

The number of shares of the Company that may be issued in respect of options granted under the 2012 Share Option Scheme during the Period divided by the weighted average number of shares of the relevant class in issue for the Period was approximately 1.83%.

During the Period, except for the aforesaid, there was no other options granted, exercised, lapsed, cancelled or forfeited under the 2012 Share Option Scheme.

本公司於二零二一年九月十六日舉行之股東特別大會上通過一項普通決議案，根據二零一二年購股權計劃，以每股4.53港元的行使價向有權認購55,000,000股股份的吳廣澤先生(非執行董事及前執行董事)授予55,000,000份購股權，向有權認購50,000,000股股份的魏斌先生(前執行及非執行董事)授予50,000,000份購股權(「授出」)。本公司緊隨授出日期前的股份收市價為每股4.53港元。

茲提述本公司日期為二零二一年十月十五日的公佈，本公司於該日作出該授出。

購股權的有效期為二零二一年十月十五日至二零三一年六月六日(包括首尾兩日)。各承授人的購股權將按照購股權的歸屬時間表分五期等額歸屬(即吳廣澤先生每期11,000,000份購股權及魏斌先生每期10,000,000份購股權)，惟須達成若干業績目標。

鑒於第三期的歸屬條件未獲達成，相應批次的購股權(即吳廣澤先生的11,000,000份購股權)已於本期間自動失效。

於期初及期末，二零一二年購股權計劃項下分別有33,000,000及22,000,000尚未行使的購股權。

本期間，本公司就根據二零一二年購股權計劃授出的購股權可予發行的股份數目除以本期間已發行的相關類別股份的加權平均數約為1.83%。

於本期間，除上述者外，概無購股權根據二零一二年購股權計劃獲授出、行使、失效、註銷或沒收。

#### New Share Option Scheme

A new share option scheme (the “**New Share Option Scheme**”) has been adopted by the Company pursuant to a shareholder’s resolution passed on 23 June 2023.

The life of the New Share Option Scheme is 10 years commencing on 23 June 2023 and will expire on 22 June 2033. Accordingly, the remaining life of the New Share Option Scheme as at the date of this interim report is approximately 9 years.

Since its adoptions, no share options have been granted, exercised, cancelled or lapsed under the New Share Option Scheme.

At the beginning and the end of the Period, the number of options available for grant under the New Share Option Scheme was 116,974,992 and 127,974,992 and no service provider sublimit was set under the New Share Option Scheme.

#### **PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES**

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

#### **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code as its own code of conduct regarding Directors’ securities transactions. Following enquiries with the Directors, the Company has received confirmation from each of the Directors confirming that they have complied with the required standard of dealings set out in the Model Code for the Period.

#### 新購股權計劃

本公司已根據於二零二三年六月二十三日通過的股東決議案採納新購股權計劃（「**新購股權計劃**」）。

新購股權計劃期限為十年，自二零二三年六月二十三日起計，將於二零三三年六月二十二日到期。因此，於本中期報告日期，新購股權計劃之餘下期限約為九年。

自採納以來，概無購股權根據新購股權計劃下獲授出、行使、註銷或失效。

於期初及期末，根據新購股權計劃可供授出的購股權數目為116,974,992及127,974,992且新購股權計劃項下概無設立服務供應商分項限額。

#### 購買、出售或贖回本公司上市證券

本期間內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

#### 董事進行證券交易的標準守則

本公司已採納標準守則作為其本身董事進行證券交易的行為守則。經本公司向董事作出查詢，本公司已收取確認書，各董事均確認於本期間遵守標準守則所載交易標準規定。

## 66 OTHER DISCLOSURE INFORMATION

## 其他資料披露

**CORPORATE GOVERNANCE CODE**

The Board has adopted the code provisions set out in the Corporate Governance Code (the “CG Code”) as contained in Part 2 of Appendix C1 to the Listing Rules. During the Period, the Company has fully complied with the CG Code.

**AUDIT COMMITTEE**

The interim results for the Period have not been audited but have been reviewed by the Audit Committee of the Company (the “Audit Committee”). The Audit Committee currently comprises four independent non-executive Directors, namely Mr. Chong Ka Yee (Chairman), Mr. Tso Siu Lun Alan, Mr. Li Xindan and Dr. Lo Wing Yan William.

**BOARD OF DIRECTORS**

As at the date of this interim report, the members of the Board are as follows:

## Executive Directors

Mr. Jiao Shuge (*Alias Jiao Zhen*) (Chairman)  
Mr. Tang Nanjun (*Chief Executive Officer*)

## Non-executive Directors

Mr. Wu Guangze  
Mr. Zhao Li

## Independent Non-executive Directors

Mr. Chong Ka Yee  
Mr. Tso Siu Lun Alan  
Mr. Li Xindan  
Dr. Lo Wing Yan William

The Board has approved the unaudited condensed consolidated financial statements of the Group for the Period.

**企業管治守則**

董事會已採納上市規則附錄C1第二部分所載的企業管治守則(「企業管治守則」)的守則條文。於本期間，本公司已全面遵守企業管治守則。

**審核委員會**

本期間之中期業績未經審核但已由本公司審核委員會(「審核委員會」)審閱。審核委員會現時由四名獨立非執行董事莊嘉誼先生(主席)、曹肇榆先生、李心丹先生及盧永仁博士組成。

**董事會成員**

於本中期報告日期，董事會成員如下：

## 執行董事

焦樹閣先生(又名焦震)(主席)  
唐南軍先生(首席執行官)

## 非執行董事

吳廣澤先生  
趙力先生

## 獨立非執行董事

莊嘉誼先生  
曹肇榆先生  
李心丹先生  
盧永仁博士

董事會已通過本集團於本期間的未經審核簡明綜合財務報表。

### CHANGES IN DIRECTORS' INFORMATION

On 29 April 2024, Mr. Zhao Li has been appointed as the non-executive Director.

On 29 April 2024, Mr. Feng Hai has resigned as the non-executive Director.

Following the dissolution of the Investment Committee of the Company (the "Investment Committee") on 29 April 2024, Mr. Jiao Shuge has ceased to be the chairman of the Investment Committee, while Mr. Wu Guangze has ceased to be a member of the Investment Committee.

Save as disclosed above, there had not been any changes to the Director's information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules during the Period.

### PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results announcement for the Period is published on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.oci-intl.com](http://www.oci-intl.com). The 2024 interim report of the Company is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of Company at [www.oci-intl.com](http://www.oci-intl.com) and will be dispatched to the Shareholders in due course.

### 董事資料變更

於二零二四年四月二十九日，趙力先生獲委任為非執行董事。

於二零二四年四月二十九日，馮海先生已辭任非執行董事。

本公司投資委員會（「投資委員會」）於二零二四年四月二十九日解散後，焦樹閣先生不再擔任投資委員會主席，而吳廣澤先生亦不再擔任投資委員會成員。

除上文披露者外，於本期間概無根據上市規則第13.51B(1)條須予披露的董事資料之任何其他變動。

### 刊發中期業績及中期報告

本期間之中期業績公佈刊載於聯交所網站 ([www.hkexnews.hk](http://www.hkexnews.hk)) 及本公司網站 ([www.oci-intl.com](http://www.oci-intl.com))。本公司二零二四年中期報告亦刊載於聯交所網站 ([www.hkexnews.hk](http://www.hkexnews.hk)) 及本公司網站 ([www.oci-intl.com](http://www.oci-intl.com))，並將適時寄發予股東。

## 68 OTHER DISCLOSURE INFORMATION 其他資料披露

### APPRECIATION

The Board would like to express our gratitude and sincere appreciation to all business partners, management, staff members and the Shareholders for their continuous support.

### 致謝

董事會衷心感謝所有業務夥伴、管理層、員工及股東一直以來的支持。

By order of the Board  
OCI International Holdings Limited  
Jiao Shuge  
*Executive Director (Chairman)*

承董事會命  
東建國際控股有限公司  
執行董事(主席)  
焦樹閣

Hong Kong, 29 August 2024

香港，二零二四年八月二十九日

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

於本中期報告日期，董事會包括以下董事：

#### *Executive Directors:*

執行董事：

Mr. Jiao Shuge (*Alias Jiao Zhen*) (*Chairman*)

焦樹閣先生(又名焦震)(主席)

Mr. Tang Nanjun (*Chief Executive Officer*)

唐南軍先生(首席執行官)

#### *Non-executive Directors:*

非執行董事：

Mr. Wu Guangze

吳廣澤先生

Mr. Zhao Li

趙力先生

#### *Independent non-executive Directors:*

獨立非執行董事：

Mr. Chong Ka Yee

莊嘉誼先生

Mr. Tso Siu Lun Alan

曹肇倫先生

Mr. Li Xindan

李心丹先生

Dr. Lo Wing Yan William

盧永仁博士





OCI International Holdings Limited  
東建國際控股有限公司