JIA GROUP HOLDINGS LIMITED
佳民集團有限公司

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock code 股份代號 : 8519

INTERIM REPORT 2018
中期業績報告2018

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the "**Directors**") of Jia Group Holdings Limited (the "**Company**") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") for the purpose of giving information with regard to the Company and its subsidiaries (collectively, the "**Group**"). The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

香港聯合交易所有限公司(「聯交所」)GEM的特色

GEM的定位乃為相比起其他在聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司一般為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

*本報告的資料乃遵照聯交所GEM證券上市規則(「**GEM上市規則**」)而刊載，旨在提供有關佳民集團有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」)的資料；本公司的董事(「**董事**」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。*

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CORPORATE INFORMATION
公司資料

BOARD OF DIRECTORS

Executive Directors

Ms. WONG Pui Yain *(Chairperson)*
Ms. WAN Suet Yee Cherry

Independent non-executive Directors

Mr. Devin Nijanthan CHANMUGAM
Mr. LEUNG Yuk Lun Ulric
Mr. WEE Keng Hiong Tony

COMPLIANCE OFFICER

Ms. WAN Suet Yee Cherry

AUTHORISED REPRESENTATIVES (FOR THE PURPOSES OF THE GEM LISTING RULES)

Ms. WAN Suet Yee Cherry
Ms. LEUNG Yin Fai *(HKICPA, ACCA, CPA Australia)*

COMPANY SECRETARY

Ms. LEUNG Yin Fai *(HKICPA, ACCA, CPA Australia)*

AUDIT COMMITTEE

Mr. LEUNG Yuk Lun Ulric *(Chairperson)*
Mr. Devin Nijanthan CHANMUGAM
Mr. WEE Keng Hiong Tony

REMUNERATION COMMITTEE

Mr. Devin Nijanthan CHANMUGAM *(Chairperson)*
Ms. WONG Pui Yain
Mr. WEE Keng Hiong Tony

董事會

執行董事

黃佩茵女士*(主席)*
溫雪儀女士

獨立非執行董事

Devin Nijanthan CHANMUGAM先生
梁玉麟先生
WEE Keng Hiong Tony先生

合規主任

溫雪儀女士

授權代表(就GEM上市規則而言)

溫雪儀女士
梁燕輝女士*(香港會計師公會、英國獲特許註冊會計師公會及澳洲會計師公會)*

公司秘書

梁燕輝女士*(香港會計師公會、英國獲特許註冊會計師公會及澳洲會計師公會)*

審核委員會

梁玉麟先生*(主席)*
Devin Nijanthan CHANMUGAM先生
WEE Keng Hiong Tony先生

薪酬委員會

Devin Nijanthan CHANMUGAM先生*(主席)*
黃佩茵女士
WEE Keng Hiong Tony先生

NOMINATION COMMITTEE

Ms. WONG Pui Yain *(Chairperson)*
Mr. LEUNG Yuk Lun Ulric
Mr. Devin Nijanthan CHANMUGAM

提名委員會

黃佩茵女士*(主席)*
梁玉麟先生
Devin Nijanthan CHANMUGAM先生

LEGAL COMPLIANCE COMMITTEE

Ms. WAN Suet Yee Cherry *(Chairperson)*
Ms. WONG Pui Yain
Mr. LEUNG Yuk Lun Ulric

法律合規委員會

溫雪儀女士*(主席)*
黃佩茵女士
梁玉麟先生

AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants
35/F, One Pacific Place
88 Queensway
Hong Kong

核數師

德勤 • 關黃陳方會計師行
執業會計師
香港
金鐘道88號
太古廣場一座35樓

COMPLIANCE ADVISER

Innovax Capital Limited
Room 2002, 20/F
Chinachem Century Tower
178 Gloucester Road
Wanchai
Hong Kong

合規顧問

創陞融資有限公司
香港
灣仔
告士打道178號
華懋世紀廣場
20樓2002室

LEGAL ADVISERS

Loeb & Loeb LLP
21/F, CCB Tower
3 Connaught Road Central
Hong Kong

法律顧問

樂博律師事務所有限法律責任合夥
香港
干諾道中3號
中國建設銀行大廈21樓

PRINCIPAL BANKER

Hang Seng Bank Limited
19/F
83 Des Voeux Road Central
Hong Kong

主要往來銀行

恒生銀行有限公司
香港
德輔道中83號
19樓

CORPORATE INFORMATION
公司資料

REGISTERED OFFICE IN THE CAYMAN ISLANDS

P.O. Box 1350
Clifton House, 75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

開曼群島註冊辦事處

P.O. Box 1350
Clifton House, 75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Office No.5 on 22/F, Universal Trade Centre
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Central
Hong Kong

總部及香港主要營業地點

香港
中環
亞畢諾道3號
環貿中心22樓5號室

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Estera Trust (Cayman) Limited
P.O. Box 1350
Clifton House, 75 Fort Street
Grand Cayman, KY1-1108
Cayman Islands

開曼群島主要股份過戶登記處

Estera Trust (Cayman) Limited
P.O. Box 1350
Clifton House, 75 Fort Street
Grand Cayman, KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 22
Hopewell Centre
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Hong Kong

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心
22樓

WEBSITE OF THE COMPANY

www.jiagroup.co

本公司網址

www.jiagroup.co

STOCK CODE

8519

股份代號

8519

To the Shareholders,

On behalf of the board (the "**Board**") of directors (the "**Directors**") of Jia Group Holdings Limited (the "**Company**"), I am pleased to present the unaudited consolidated financial information of the Company and its subsidiaries (together referred to as the "**Group**") for the six months ended 30 June 2018.

For the six months ended 30 June 2018, the Group's revenue was HK$115.5 million, drop by 1.4% compared to corresponding period in 2017 (2017: HK$117.2 million). Loss for the period was HK$8.1 million (2017: HK$6.0 million). The loss-making for the six months ended 30 June 2018 was mainly attributable to (i) the increase in staff costs to support the Group's business expansion; and (ii) the increase in promotional effort to drive revenue.

The shares of the Company (the "**Shares**") were successfully listed (the "**Listing**") on GEM of the Stock Exchange of Hong Kong Limited ("**GEM**") by way of placing and public offer (collectively, the "**Share Offer**") on 8 February 2018 (the "**Listing Date**"). The net proceeds raised from the Listing amounting to HK$11.7 million will help the Group to implement its business strategies, which include (i) developing new dining concepts and restaurants and (ii) carrying out maintenance to the Group's existing restaurants. The Directors believe that the successful implementation of the above business strategies will help the Group to strengthen its presence in the Hong Kong restaurant market, and will lay a solid foundation for the achievement of its profit target.

Looking forward, the Group will make steady progress in implementing the Group's business objectives in accordance with the plans formulated before its Listing and the actual operational conditions. The Group will also proactively seek potential business opportunities that may broaden the Group's sources of income and enhance value to the shareholders.

各位股東：

本人謹代表佳民集團有限公司(「**本公司**」)董事(「**董事**」)會(「**董事會**」)，欣然呈報本公司及其附屬公司(統稱「**本集團**」)截至2018年6月30日止六個月的未經審核綜合財務資料。

截至2018年6月30日止六個月，本集團收入為115.5百萬港元，較2017年同期下降1.4%(2017年：117.2百萬港元)。期內虧損為8.1百萬港元(2017年：6.0百萬港元)。截至2018年6月30日止六個月的虧損主要歸因於(i)員工成本增加以支持本集團業務擴展；及(ii)宣傳力度增加，以驅動收益。

本公司股份(「**股份**」)於2018年2月8日(「**上市日期**」)以配售及公開發售(統稱「**股份發售**」)方式在香港聯合交易所有限公司GEM(「**GEM**」)成功上市(「**上市**」)。上市所得款項淨額為11.7百萬港元，將有助本集團實施其業務策略，包括(i)研創全新餐飲概念及餐廳，及(ii)為本集團現有餐廳進行保養。董事相信，成功實施上述業務策略將有助本集團鞏固本集團在香港餐廳市場的地位，並將為達成本集團的溢利目標奠定堅實的基礎。

展望未來，本集團將按上市前制定的計劃及實際經營狀況穩步推行本集團的業務目標。本集團亦將積極尋求潛在商機，藉以拓寬本集團收入來源及為股東創造更多價值。

The Group would like to extend its sincere gratitude to the Group's shareholders, business partners and customers for their utmost support. The Group would also like to take this opportunity to thank all management members and staff for their hard work and dedication throughout the period.

本集團謹此對本集團股東、業務夥伴及客戶給予本集團的莫大支持表示衷心感謝。藉此機會，本集團亦對全體管理層成員及員工在整個期間的勤勉及奉獻表示感謝。

WONG Pui Yain
Chairperson
Hong Kong, 14 August 2018

黃佩茵
主席
香港，2018年8月14日

HIGHLIGHTS 摘要

		Six months ended 30 June 截至6月30日止六個月		
		2018 2018年	2017 2017年	Change 變動
		HK$'000 千港元	HK$'000 千港元	
		(unaudited) (未經審核)	(unaudited) (未經審核)	
Revenue	收入	**115,515**	117,183	(1,668)
Loss for the period	期內虧損	**8,142**	6,014	(2,128)
Loss per share - basic (HK Cents)	每股虧損－基本(港仙)	**0.95**	0.85	(0.10)

- The Group recorded an unaudited revenue of approximately HK$115.5 million for the six months ended 30 June 2018, representing a decrease of approximately 1.4% as compared with that for the corresponding period in 2017.
- The Group's unaudited loss was approximately HK$8.1 million for the six months ended 30 June 2018, representing an increase of loss of approximately HK$2.1 million as compared with a loss of approximately HK$6.0 million for the corresponding period in 2017. The loss-making for the six months ended 30 June 2018 was mainly attributable to (i) the increase in staff costs to support the Group's business expansion; and (ii) the increase in promotional effort to drive revenue.
- The Board does not recommend the payment of dividend for the six months ended 30 June 2018.

- 截至2018年6月30日止六個月，本集團錄得未經審核收入約115.5百萬港元，較2017年同期減少約1.4%。
- 截至2018年6月30日止六個月，本集團的未經審核虧損約為8.1百萬港元，較2017年同期的虧損約6.0百萬港元增加約2.1百萬港元。截至2018年6月30日止六個月的虧損主要歸因於(i)員工成本增加以支持本集團業務擴展；及(ii)宣傳力度增加，以驅動收益。
- 董事會不建議就截至2018年6月30日止六個月派付股息。

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2018
截至2018年6月30日止六個月的中期業績

The Board of the Company is pleased to announce the unaudited condensed consolidated financial results of the Group for the three months and six months ended 30 June 2018 together with the comparative unaudited figures for the corresponding periods in 2017, as follows:

本公司董事會欣然宣佈本集團截至2018年6月30日止三個月及六個月的未經審核簡明綜合財務業績連同2017年同期的未經審核比較數字如下：

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

未經審核簡明綜合損益及其他全面收益表

For the three months and six months ended 30 June 2018

截至2018年6月30日止三個月及六個月

			Three months ended 30 June 截至6月30日止三個月		Six months ended 30 June 截至6月30日止六個月	
			2018	2017	**2018**	2017
		Notes 附註	**HK$'000 千港元**	HK$'000 千港元	**HK$'000 千港元**	HK$'000 千港元
			(Unaudited) (未經審核)	(Unaudited) (未經審核)	**(Unaudited) (未經審核)**	(Unaudited) (未經審核)
Revenue	收入	4	**56,813**	58,709	**115,515**	117,183
Other income	其他收入	5	**747**	768	**1,421**	1,178
Other gains and losses	其他收益及虧損	6	**2**	–	**10**	(172)
Raw materials and consumables used	所用原材料及耗材		**(13,567)**	(14,426)	**(27,839)**	(28,810)
Staff costs	員工成本		**(22,791)**	(21,325)	**(45,438)**	(43,508)
Depreciation	折舊		**(3,287)**	(3,626)	**(6,785)**	(7,415)
Property rentals and related expenses	物業租金及相關開支		**(8,554)**	(8,037)	**(17,393)**	(16,491)
Utility expenses	日常開支		**(1,959)**	(1,965)	**(3,785)**	(3,774)
Advertising and promotion expenses	廣告及推廣開支		**(2,328)**	(1,571)	**(5,005)**	(3,366)
Other operating expenses	其他經營開支		**(6,447)**	(5,583)	**(12,622)**	(12,761)
Finance costs – interest expenses on bank borrowings	融資成本－銀行借款利息開支		**(129)**	(113)	**(265)**	(226)
Share of loss of an associate	應佔聯營公司虧損		**–**	–	**–**	(433)
Listing expenses	上市開支		**(1,082)**	(435)	**(5,085)**	(6,257)
(Loss) profit before taxation	除稅前(虧損)溢利	7	**(2,582)**	2,396	**(7,271)**	(4,852)
Income tax expense	所得稅開支	8	**(404)**	(775)	**(871)**	(1,162)
(Loss) profit and total comprehensive (expense) income for the period	期內(虧損)溢利及全面(開支)收入總額	10	**(2,986)**	1,621	**(8,142)**	(6,014)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
未經審核簡明綜合損益及其他全面收益表

For the three months and six months ended 30 June 2018
截至2018年6月30日止三個月及六個月

		Notes 附註	Three months ended 30 June 截至6月30日止三個月		Six months ended 30 June 截至6月30日止六個月	
			2018	2017	**2018**	2017
			HK$'000	HK$'000	**HK$'000**	HK$'000
			千港元	千港元	**千港元**	千港元
			(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
			(未經審核)	(未經審核)	**(未經審核)**	(未經審核)
(Loss) profit and total compresensive (expense) income for the period attributable to:	以下各項應佔期內(虧損)溢利及全面(開支)收入總額：					
– Owners of the Company	–本公司擁有人		**(2,702)**	1,525	**(7,812)**	(5,853)
– Non-controlling interests	–非控股權益		**(284)**	96	**(330)**	(161)
			(2,986)	1,621	**(8,142)**	(6,014)
(Loss) earnings per share	**每股(虧損)盈利**					
Basic (HK cents)	基本(港仙)		**(0.31)**	0.22	**(0.95)**	(0.85)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
未經審核簡明綜合財務狀況表

As at 30 June 2018
於2018年6月30日

		Notes 附註	30 June 6月30日 2018 HK$'000 千港元 (Unaudited) (未經審核)	31 December 12月31日 2017 HK$'000 千港元 (Audited) (經審核)
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	11	**28,114**	31,162
Investment in an associate	於聯營公司的投資		**—**	—
Deferred tax assets	遞延稅項資產		**2,983**	2,777
Deposits	按金		**12,516**	12,527
Pledged bank deposits	已抵押銀行存款		**5,500**	5,500
			49,113	51,966
Current assets	**流動資產**			
Inventories	存貨		**4,850**	4,294
Trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項	12	**8,276**	15,645
Amounts due from related companies	應收關聯公司款項		**—**	308
Amount due from a controlling shareholder	應收控股股東款項		**—**	4,100
Amounts due from non-controlling shareholders of subsidiaries	應收附屬公司非控股股東款項		**—**	140
Amount due from an associate	應收聯營公司款項		**—**	611
Tax recoverable	可收回稅項		**175**	259
Bank balances and cash	銀行結餘及現金		**48,405**	8,392
			61,706	33,749

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
未經審核簡明綜合財務狀況表

As at 30 June 2018
於2018年6月30日

		Notes 附註	30 June 6月30日 2018 HK$'000 千港元 (Unaudited) (未經審核)	31 December 12月31日 2017 HK$'000 千港元 (Audited) (經審核)
Current liabilities	**流動負債**			
Trade and other payables and accrued charges	貿易及其他應付款項及應計費用	13	**17,970**	23,805
Contract liabilities	合約負債		**1,530**	—
Amounts due to related companies	應付關聯公司款項		**—**	681
Bank borrowings	銀行借款		**5,293**	5,293
Tax payable	應付稅項		**1,486**	1,434
			26,359	31,213
Net current assets	**流動資產淨值**		**35,347**	2,536
Total assets less current liabilities	**總資產減流動負債**		**84,460**	54,502
Non-current liabilities	**非流動負債**			
Bank borrowings	銀行借款		**9,672**	12,319
Provision	撥備		**3,345**	3,345
Deferred tax liabilities	遞延稅項負債		**27**	27
			13,044	15,691
Net assets	**資產淨值**		**71,416**	38,811
Capital and reserves	**資本及儲備**			
Share capital	股本	14	**8,600**	390
Reserves	儲備		**63,618**	38,643
Equity attributable to owners of the Company	本公司擁有人應佔權益		**72,218**	39,033
Non-controlling interests	非控股權益		**(802)**	(222)
Total equity	**權益總額**		**71,416**	38,811

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
未經審核簡明綜合權益變動表

For the six months ended 30 June 2018
截至2018年6月30日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital 股本 HK$'000 千港元 (Unaudited) (未經審核)	Share premium 股份溢價 HK$'000 千港元 (Unaudited) (未經審核)	Other reserve 其他儲備 HK$'000 千港元 (Unaudited) (未經審核) (Note a) (附註a)	Accumulated losses 累計虧損 HK$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK$'000 千港元 (Unaudited) (未經審核)	Non-controlling interests 非控股權益 HK$'000 千港元 (Unaudited) (未經審核)	Total equity 權益總額 HK$'000 千港元 (Unaudited) (未經審核)
At 1 January 2017	於2017年1月1日	390	—	56,428	(11,393)	45,425	(1,431)	43,994
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	—	—	—	(5,853)	(5,853)	(161)	(6,014)
Waiver of amount due from More Earn Limited by group entities	集團實體免除應收 More Earn Limited款項	—	—	(1,825)	—	(1,825)	1,825	—
Disposal of subsidiaries (Note b)	出售附屬公司（附註b）	—	—	—	—	—	(409)	(409)
Dividend paid to a non-controlling shareholder of a subsidiary (Note 9)	派付予附屬公司非控股股東的股息（附註9）	—	—	—	—	—	(200)	(200)
At 30 June 2017	於2017年6月30日	390	—	54,603	(17,246)	37,747	(376)	(37,371)
At 1 January 2018	於2018年1月1日	390	—	54,603	(15,960)	39,033	(222)	38,811
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	—	—	—	(7,812)	(7,812)	(330)	(8,142)
Capitalisation issue (Note c)	資本化發行（附註c）	6,915	—	(6,915)	—	—	—	—
Issue of shares upon Share Offer (Note d)	股份發售後發行股份（附註d）	1,685	48,850	—	—	50,535	—	50,535
Expenses on issue of shares	與發行股份有關的開支	—	(9,538)	—	—	(9,538)	—	(9,538)
Arising from group reorganisation	集團重組產生	(390)	—	390	—	—	—	—
Dividend paid to a non-controlling shareholder of a subsidiary (Note 9)	派付予附屬公司非控股股東的股息（附註9）	—	—	—	—	—	(250)	(250)
At 30 June 2018	於2018年6月30日	8,600	39,312	48,078	(23,772)	72,218	(802)	71,416

Note a Other reserve represents the aggregate amount 1) the differences between the considerations received and the proportionate share of the carrying amount of the net assets attributable to the relevant interests upon the deemed disposal of partial interest in subsidiaries; 2) the differences between the considerations paid and the proportionate share of the carrying amount of the net assets attributable to the relevant interests upon the deemed acquisition/acquisition of additional interests in subsidiaries; 3) acquisition of additional interest in a subsidiary by a controlling shareholder as deemed capital contribution; 4) reserve arising from the group reorganisation, which mainly comprises issue of shares by Big Team Ventures Limited ("**Big Team**") to acquire equity interest in subsidiaries and shareholders' loans of respective subsidiaries with an aggregate loan balance of HK$48,330,000; 5) deemed capital contribution from shareholders through waiver of amounts due to the then shareholders of HK$3,589,000; and 6) HK$1,825,000 upon the waiver of inter-company loans to More Earn Limited by group entities that caused an increase in net assets of More Earn Limited attributable to non-controlling interest.

附註a 其他儲備指以下各項的總額：1)已收代價與視為出售附屬公司部分權益後相關權益應佔資產淨值賬面值比例份額的差額；2)已付代價與視為收購／收購附屬公司額外權益後相關權益應佔資產淨值賬面值比例份額的差額；3)一名控股股東收購一間附屬公司的額外權益（視作注資）；4）集團重組所產生之儲備，主要包括Big Team Ventures Limited（「**Big Team**」）為收購附屬公司股權及各附屬公司的股東貸款（總貸款結餘為48,330,000港元）而發行股份；5）透過免除應付當時股東款項3,589,000港元而視作股東注資；及6）集團實體免除給予More Earn Limited的集團內公司間貸款導致非控股權益應佔More Earn Limited資產淨值增加1,825,000港元。

Note b On 31 March 2017, the Group disposed of the entire equity interest in Concept Wise Global Limited (which holds 60% equity interest in More Earn Limited) to an independent third party at a cash consideration of approximately HK$13,000.

附註b 於2017年3月31日，本集團出售於Concept Wise Global Limited（於More Earn Limited持有60%股權）的全部股權予一名獨立第三方，現金代價約為13,000港元。

Note c On 23 January 2018, the Company capitalised an amount of HK$6,915,000 by issuing additional 691,500,000 shares, credited as fully paid, to the then existing shareholders of the Company in proportion as nearly as may be to their respective shareholding in the Company without involving fractions.

附註c 於2018年1月23日，本公司將6,915,000港元的款項予以資本化，方式為在不涉及零碎股份的情況下盡可能按本公司現有股東於本公司的股權比例向彼等發行額外691,500,000股股份，並入賬列為繳足。

Note d On 8 February 2018, the Company issued a total 168,450,000 shares at a price of HK$0.30 per share upon Share Offer.

附註d 於2018年2月8日，於股份發售後，本公司按每股0.30港元的價格發行合共168,450,000股股份。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
未經審核簡明綜合現金流量表

For the six months ended 30 June 2018
截至2018年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2018 HK$'000 千港元 (Unaudited) (未經審核)	2017 HK$'000 千港元 (Unaudited) (未經審核)
Net cash from operating activities	經營活動所得現金淨額	1,406	283
Net cash from (used in) investing activities	投資活動所得(所用)現金淨額	1,453	(4,266)
Net cash from financing activities	融資活動所得現金淨額	37,154	3,755
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	40,013	(228)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	8,392	7,626
Cash and cash equivalents at end of the period	期末現金及現金等價物	48,405	7,398
Analysis of balances of cash and cash equivalents	現金及現金等價物結餘分析		
Bank balances and cash	銀行結餘及現金	48,405	7,398

1. GENERAL

The Company was incorporated in the Cayman Islands and registered as an exempted company with limited liability under the Cayman Companies Law on 21 August 2015 and the Company's shares (the "**Shares**") were successfully listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 8 February 2018 (the "**Listing Date**"). Its immediate and ultimate holding company is Giant Mind International Limited ("**Giant Mind**"), a company incorporated in the British Virgin Islands ("**BVI**") and is controlled by Ms. Wong Pui Yain ("**Ms. PY Wong**"). The addresses of the Company's registered office and principal place of business are disclosed in the "Corporate Information" section of the interim report.

The principal activities of the Group are the operation of restaurants and providing membership services for the Group's restaurants in Hong Kong.

1. 一般資料

本公司於2015年8月21日根據開曼公司法在開曼群島註冊成立並登記為獲豁免有限公司，本公司股份(「**股份**」)於2018年2月8日(「**上市日期**」)在香港聯合交易所有限公司(「**聯交所**」)GEM成功上市。其直接及最終控股公司為一間於英屬處女群島(「**英屬處女群島**」)註冊成立並由本公司的一名控股股東黃佩茵女士(「**黃佩茵女士**」)控制的公司Giant Mind International Limited(「**Giant Mind**」)。本公司的註冊辦事處及主要營業地點的地址於中期報告「公司資料」一節披露。

本集團的主要業務為在香港經營餐廳及為本集團之餐廳提供會籍服務。

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2018 have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the applicable disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis.

Other than those changes disclosed in note 3, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2018 are the same as those followed in the preparation of the financial information of the Group for the year ended 31 December 2017 included in the annual report of the Company dated 22 March 2018.

2. 編製基準

本集團截至2018年6月30日止六個月的未經審核簡明綜合財務報表乃遵照香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則第34號「中期財務報告」及聯交所GEM證券上市規則第18章的適用披露規定。

未經審核簡明綜合財務報表已按歷史成本基準編製。

除附註3所披露的變動外，截至二零一八年六月三十日止六個月之簡明綜合財務報表所用之會計政策及計算方法與編製本公司日期為二零一八年三月二十二日的年報所載之本集團截至二零一七年十二月三十一日止年度之財務資料所遵循者相同。

2. BASIS OF PREPARATION *(Cont'd)*

Pursuant to the group reorganisation, which was completed on 23 January 2018 by interspersing the Company between the shareholders of Big Team and Big Team, the Company became the holding company of the companies now comprising the Group.

The Group comprising the Company and its subsidiaries resulting from the group reorganisation have been under the common control of Ms. PY Wong throughout the six months ended 30 June 2017 or since their respective dates of incorporation, where there is a shorter period and is regarded as a continuing entity. Accordingly, the condensed consolidated financial statements have been prepared under the principles of merger accounting under Accounting Guideline 5 "Merger Accounting for Common Control Combinations" issued by the HKICPA as if the Company had always been the holding company of the Group.

The condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows of the Group for the six months ended 30 June 2017 are prepared as if the current group structure had been in existence throughout the six months ended 30 June 2017 or since the date of incorporation where there is a shorter period.

The consolidated statement of financial position of the Group as at 31 December 2017 presents the assets and liabilities of the companies now comprising the Group as at that date as if the current group structure had been in existence at that date.

2. 編製基準*(續)*

根據於2018年1月23日透過在Big Team股東與Big Team之間配置本公司股權完成的集團重組，本公司成為本集團現時旗下公司的控股公司。

因集團重組而產生的本集團(包括本公司及其附屬公司)於截至2017年6月30日止六個月或由各自的註冊成立日期起(以較短期間為準)一直受黃佩茵女士共同控制，並被視為持續經營實體。因此，簡明綜合財務報表乃根據香港會計師公會頒佈之會計指引第5號「共同控制合併的合併會計處理」中的合併會計法原則編製，猶如本公司一直為本集團的控股公司。

本集團截至2017年6月30日止六個月的簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表經已編製，猶如現時的集團結構於截至2017年6月30日止六個月或自註冊成立日期起(以較短期間為準)已存在。

本集團截至2017年12月31日的綜合財務狀況表呈列現時組成本集團的公司於該日的資產及負債，猶如該日期現時集團架構一直存在。

3. PRINCIPAL ACCOUNTING POLICIES

Application of new and amendments to HKFRSs

In the current interim period, the Group has applied for the first time, the following new and amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2018 for the preparation of the Group's condensed consolidated financial statements:

3. 主要會計政策

應用新訂香港財務報告準則及其修訂本

於本中期期間，為編製本集團的簡明綜合財務報表，本集團已首次應用以下由香港會計師公會頒佈並於二零一八年一月一日或之後開始的年度期間強制生效的新訂香港財務報告準則及其修訂本：

HKFRS 9 香港財務報告準則第9號	Financial Instruments 金融工具
HKFRS15 香港財務報告準則第15號	Revenue from Contracts with Customers and the related Amendments 來自客戶合約之收益及相關修訂
HK(IFRIC)-Int 22 香港(國際財務報告詮釋委員會)－詮釋第22號	Foreign Currency Transactions and Advance Consideration 外幣交易及預付代價
Amendments to HKFRS 2 香港財務報告準則第2號(修訂本)	Classification and Measurement of Sharebased Payment Transactions 以股份為基礎的付款交易之分類及計量
Amendments to HKFRS 4 香港財務報告準則第4號(修訂本)	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts 與香港財務報告準則第4號保險合同一併應用香港財務報告準則第9號金融工具
Amendments to HKAS 28 香港會計準則第28號(修訂本)	As part of the Annual Improvements to HKFRSs 2014-2016 Cycle 作為二零一四年至二零一六年週期香港財務報告準則之年度改進的一部分
Amendments to HKAS 40 香港會計準則第40號(修訂本)	Transfers of Investment Property 轉讓投資物業

The new and amendments to HKFRSs have been applied in accordance with the relevant transition provisions in the respective standards and amendments which results in changes in accounting policies and/or disclosures as described below.

新訂香港財務報告準則及其修訂本已根據各準則及修訂本的相關過渡條文應用，從而導致會計政策及／或披露出現下述變動。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.1 Changes in accounting policies of application on HKFRS 15 "Revenue from Contracts with Customers"

The Group has applied HKFRS 15 for the first time in the current interim period, HKFRS 15 superseded HKAS 18 "Revenue", HKAS 11 "Construction Contracts" and the related interpretations.

The Group recognises revenue from the following major sources:

- provision of catering services
- provision of membership services
- sponsorship income from third party suppliers for promotion of their products at the Group's restaurants

The Group has applied HKFRS 15 retrospectively with the cumulative effect of initially applying this Standard recognised at the date of initial application, 1 January 2018. Any difference at the date of initial application is recognised in the opening accumulated losses (or other components of equity, as appropriate) and comparative information has not been restated. Based on the assessment of the Group, the Directors consider that the application of HKFRS 15 has resulted in more disclosures, however, there is no material impact on the timing and amounts of revenue recognised in the current period.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.1 應用香港財務報告準則第15號「來自客戶合約之收益」的會計政策變動

本集團已於本中期期間首次應用香港財務報告準則第15號。香港財務報告準則第15號取代香港會計準則第18號「收入」、香港會計準則第11號「建築合約」及相關詮釋。

本集團確認來自以下主要來源的收益：

- 提供餐飲服務
- 提供會籍服務
- 第三方供應商於本集團餐廳推廣彼等產品帶來的贊助收入

本集團已追溯應用香港財務報告準則第15號，而首次應用該準則的累計影響於首次應用日期(二零一八年一月一日)確認。首次應用日期的任何差額於期初累計虧損(或其他權益部分(如適用))中確認，而並無重列比較資料。根據本集團的評估，董事認為應用香港財務報告準則第15號已導致更多披露，但對本期間確認收入的時間及金額並無重大影響。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.1 Changes in accounting policies of application on HKFRS 15 "Revenue from Contracts with Customers" *(Cont'd)*

3.1.1 Key changes in accounting policies resulting from application of HKFRS 15

HKFRS 15 introduces a 5-step approach when recognising revenue:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation.

Under HKFRS 15, the Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents goods and service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.1 應用香港財務報告準則第15號「來自客戶合約之收益」的會計政策變動*(續)*

3.1.1 應用香港財務報告準則第15號所導致會計政策的主要變動

香港財務報告準則第15號引入確認收入時的五個步驟：

- 第一步：識別與客戶訂立之合約
- 第二步：識別合約中之履約責任
- 第三步：釐定交易價
- 第四步：將交易價分配至合約中之履約責任
- 第五步：於本集團完成履約責任時確認收入

根據香港財務報告準則第15號，本集團於完成履約責任時確認收入，即於特定履約責任相關之貨品或服務之「控制權」轉讓予客戶時。

履約責任指一項明確貨品及服務(或一批貨品或服務)或一系列大致相同的明確貨品或服務。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.1 Changes in accounting policies of application on HKFRS 15 "Revenue from Contracts with Customers" *(Cont'd)*

3.1.1 Key changes in accounting policies resulting from application of HKFRS 15 (Cont'd)

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met.

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates and enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct food or service.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.1 應用香港財務報告準則第15號「來自客戶合約之收益」的會計政策變動*(續)*

3.1.1 應用香港財務報告準則第15號所導致會計政策的主要變動(續)

控制權隨時間轉移，而倘符合其中一項以下標準，則收入乃參照完成相關履約責任的進度按時間確認。

- 客戶於本集團履約時同時取得並耗用本集團履約所提供的利益；
- 本集團的履約創建及增加客戶於本集團履約時控制的資產；或
- 本集團的履約並未產生對本集團有替代用途的資產，且本集團有強制執行權以收取迄今已履約部分的款項。

否則，收入於客戶獲得明確貨品或服務的控制權時確認。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.1 Changes in accounting policies of application on HKFRS 15 "Revenue from Contracts with Customers" *(Cont'd)*

3.1.1 Key changes in accounting policies resulting from application of HKFRS 15 (Cont'd)

The Group's revenue from catering, restaurant consultantcy and other services are recognised over time as such services are rendered.

Revenue from membership services and sponsorship from promotion services are recognised on a time-based method over the subscription period/sponsorship period respectively.

Licence fee income is recognised on an accrual basis in accordance with the substance of the relevant agreement. License fee income is determined by reference to the gross revenue generated by licensee under the agreement.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.1 應用香港財務報告準則第15號「來自客戶合約之收益」的會計政策變動*(續)*

3.1.1 應用香港財務報告準則第15號所導致會計政策的主要變動(續)

本集團來自餐飲、餐廳顧問及其他服務的收益於提供有關服務時隨時間確認。

會籍服務及推廣服務贊助收益按時間法分別於訂購期間／贊助期間確認。

許可費收入根據相關協議的實質按應計基準確認。許可費收入乃參考被許可人根據協議產生的毛收益釐定。

合約責任指本集團將貨品或服務轉移予客戶而本集團就此自客戶收取代價(或應收代價金額)的責任。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments"

In the current period, the Group has applied HKFRS 9 "Financial Instruments" and the related consequential amendments to other HKFRSs. HKFRS 9 introduces new requirements for 1) the classification and measurement of financial assets and financial liabilities, 2) expected credit losses ("ECL") for financial assets and 3) general hedge accounting.

The Group has applied HKFRS 9 in accordance with the transition provisions set out in HKFRS 9, i.e. applied the classification and measurement requirements (including impairment) retrospectively to instruments that have not been derecognised as at 1 January 2018 (date of initial application) and has not applied the requirements to instruments that have already been derecognised as at 1 January 2018. Any difference between carrying amounts as at 31 December 2017 and the carrying amounts as at 1 January 2018 are recognised in the opening accumulated losses and other components of equity, without restating comparative information.

Accordingly, certain comparative information may not be comparable as comparative information was prepared under HKAS 39 "Financial Instruments: Recognition and Measurement".

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動

於本期間，本集團已應用香港財務報告準則第9號「金融工具」及其他香港財務報告準則相關的相應修訂。香港財務報告準則第9號引入1)金融資產及金融負債的分類及計量，2)金融資產的預期信貸虧損(「預期信貸虧損」)及3)一般對沖會計的新規定。

本集團已根據香港財務報告準則第9號所載的過渡條文應用香港財務報告準則第9號，即對二零一八年一月一日(首次應用日期)尚未取消確認的工具追溯應用分類及計量規定(包括減值)，而並無對已於二零一八年一月一日取消確認的工具應用有關規定。二零一七年十二月三十一日之賬面值與二零一八年一月一日之賬面值之間的任何差額於期初累計虧損及其他權益部分中確認，而並無重列比較資料。

因此，若干比較資料未必與根據香港會計準則第39號「金融工具：確認及計量」編製之比較資料相若。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments" *(Cont'd)*

3.2.1 Classification and measurement of financial assets and financial liabilities

HKFRS 9 categories financial assets into three principal classification categories: measured at amortised cost, at fair value through other comprehensive income and at fair value through profit or loss ("FVTPL"). These supersede categories of financial assets under HKAS 39 that are classified as held-to-maturity investments, loans and receivables, available-for-sale financial assets and financial assets measured at FVTPL.

The classification of financial assets under HKFRS 9 is based on the business model under which the financial asset is managed and its contractual cash flow characteristics. Debt instruments that meet the following conditions are subsequently measured at amortised cost: the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動*(續)*

3.2.1 金融資產及金融負債分類及計量

香港財務報告準則第9號將金融資產分為三大類：按攤銷成本計量、按公平值計入其他全面收入及按公平值計入損益(「按公平值計入損益」)。該等分類取代香港會計準則第39號項下的分類(即持有至到期投資、貸款及應收款項、可供出售金融資產及按公平值計入損益的金融資產)。

香港財務報告準則第9號項下的金融資產分類乃基於管理金融資產的業務模式及其合約現金流特徵。符合以下條件的債務工具其後按攤銷成本計量：金融資產乃於一個目標為持有金融資產以收取合約現金流的業務模式中持有；及金融資產的合約條款於特定日期產生僅為本金及尚未償還本金額利息付款的現金流。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments" *(Cont'd)*

3.2.1 Classification and measurement of financial assets and financial liabilities (Cont'd)

Trade receivables arising from contracts with customers are initially measured in accordance with HKFRS 15. The measurement categories for all other financial assets and financial liabilities of the Group as at 1 January 2018 remain the same upon the application of HKFRS 9. The carrying amounts for all financial assets and financial liabilities as at 1 January 2018 have not been impacted by the initial application of HKFRS 9. The Group did not re-designate any financial asset or financial liability at FVTPL at 1 January 2018.

3.2.2 Impairment under ECL model

The Group recognises a loss allowance for ECL on financial assets which are subject to impairment under HKFRS 9 (including trade and other receivables and deposits, amounts due from related companies, controlling shareholder, non-controlling shareholders of subsidiaries and an associate, pledged bank deposits and bank balances and cash. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動*(續)*

3.2.1 金融資及金融負債分類及計量(續)

與客戶的合約產生的貿易應收款項初步根據香港財務報告準則第15號計量。於應用香港財務報告準則第9號後，本集團於2018年1月1日的所有其他金融資產及金融負債的計量類別仍相同。所有金融資產及金融負債於2018年1月1日的賬面值並無因首次應用香港財務報告準則第9號而受到影響。於2018年1月1日，本集團並無重新指定任何按公平值計入損益的金融資產或金融負債。

3.2.2 預期信貸虧損模式項下的減值

本集團就根據香港財務報告準則第9號須予減值的金融資產(包括貿易及其他應收款項及按金、應收關聯公司、控股股東、附屬公司的非控股股東及一間聯營公司款項、已抵押銀行存款以及銀行結餘及現金)的預期信貸虧損確認虧損撥備。預期信貸虧損金額於各報告日期更新，以反映自首次確認以來信貸風險的變化。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments" *(Cont'd)*

3.2.2 Impairment under ECL model (Cont'd)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables. The ECL on trade receivables are assessed collectively using a provision matrix with appropriate groupings.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動*(續)*

3.2.2 預期信貸虧損模式項下的減值(續)

全期預期信貸虧損指相關工具的預計年期內所有可能的違約事件將產生的預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告日期後12個月內可能發生的違約事件導致的部分全期預期信貸虧損。評估乃根據本集團過往信貸虧損經驗進行，並就債務人特有的因素、一般經濟狀況以及對報告日期的當前狀況及未來狀況預測的評估作出調整。

本集團始終就貿易應收款項確認全期預期信貸虧損。貿易應收款項的預期信貸虧損乃採用具合適組別的撥備矩陣進行整體評估。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments" *(Cont'd)*

3.2.2 Impairment under ECL model (Cont'd)

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動*(續)*

3.2.2 預期信貸虧損模式項下的減值(續)

對於所有其他工具，本集團計量等於12個月預期信貸虧損的虧損撥備，除非自首次確認以來信貸風險大幅增加，則本集團確認全期預期信貸虧損。評估是否應確認全期預期信貸虧損乃基於自首次確認以來發生違約的可能性或風險是否大幅增加。

信貸風險大幅增加

於評估自首次確認以來信貸風險是否大幅增加時，本集團將金融工具於報告日期發生的違約風險與該金融工具於首次確認日期發生的違約風險進行比較。進行此評估時，本集團會考慮合理且有理據的定量及定性資料，包括過往經驗及無需付出不必要的成本或努力而可獲得的前瞻性資料。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments" *(Cont'd)*

3.2.2 Impairment under ECL model (Cont'd)

Significant increase in credit risk (Cont'd)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動*(續)*

3.2.2 預期信貸虧損模式項下的減值(續)

信貸風險大幅增加(續)

特別是，在評估信貸風險是否大幅增加時會考慮以下資料：

- 金融工具的外部(如有)或內部信貸評級的實際或預期顯著惡化；
- 預計將導致債務人償還其債務責任的能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 導致債務人償還其債務責任的能力大幅下降的債務人監管、經濟或技術環境的實際或預期的重大不利變化。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments" *(Cont'd)*

3.2.2 Impairment under ECL model (Cont'd)

Significant increase in credit risk (Cont'd)

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group considers that default has occurred when the instrument is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動*(續)*

3.2.2 預期信貸虧損模式項下的減值(續)

信貸風險大幅增加(續)

不論上述評估的結果，本集團認為，倘合約付款逾期超過30天，則自首次確認以來信貸風險已大幅增加，除非本集團有合理且有理據的資料可予證明。

本集團認為，倘該工具逾期超過90天，則發生違約事件，除非本集團有能説明更寬鬆的違約標準更為合適的合理可靠資料，則作別論。

預期信貸虧損之計量及確認

預期信貸虧損之計量為違約概率、違約損失率(即倘發生違約的損失程度)及違約風險之函數。違約概率及違約損失率之評估乃基於經前瞻性資料調整之歷史數據作出。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments" *(Cont'd)*

3.2.2 Impairment under ECL model (Cont'd)

Measurement and recognition of ECL (Cont'd)

Generally, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amounts with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動*(續)*

3.2.2 預期信貸虧損模式項下的減值(續)

預期信貸虧損之計量及確認(續)

一般而言，預期信貸虧損估計乃根據合約應付本集團之所有合約現金流量與本集團預期收取之所有現金流量之間的差額，並按首次確認時釐定之實際利率貼現。

利息收入乃根據金融資產之賬面總額計算，除非金融資產發生信貸減值，在此情況下，利息收入則根據金融資產之攤銷成本計算。

本集團通過調整所有金融工具之賬面值於損益中確認該等金融工具之減值收益或虧損，惟貿易應收款項透過虧損撥備賬確認相應調整。

3. PRINCIPAL ACCOUNTING POLICIES *(Cont'd)*

Application of new and amendments to HKFRSs *(Cont'd)*

3.2 Changes in accounting policies of application on HKFRS 9 "Financial Instruments" *(Cont'd)*

3.2.2 Impairment under ECL model (Cont'd)

Measurement and recognition of ECL (Cont'd)

As at 1 January 2018, the Directors reviewed and assessed the Group's existing financial assets for impairment using reasonable and supportable information that is available without undue cost or effort in accordance with the requirements of HKFRS 9 and considered the application of ECL model has no material impact to the financial position of the Group as at 1 January 2018 and results of the Group for the six months ended 30 June 2018.

Other than those disclosed above, the application of the amendments to HKFRSs and interpretation in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

3. 主要會計政策*(續)*

應用新訂香港財務報告準則及其修訂本*(續)*

3.2 應用香港財務報告準則第9號「金融工具」的會計政策變動*(續)*

3.2.2 預期信貸虧損模式項下的減值(續)

預期信貸虧損之計量及確認(續)

於二零一八年一月一日，董事根據香港財務報告準則第9號之規定，使用無需付出不必要成本或努力而可獲得之合理且有理據之資料，審閱及評估本集團現有金融資產是否存在減值，且認為應用預期信貸虧損模式不會對本集團於二零一八年一月一日之財務狀況及本集團截至二零一八年六月三十日止六個月造成重大影響。

除上文所披露者外，於本中期期間應用香港財務報告準則的修訂及詮釋不會對該等簡明綜合財務報表所呈報的金額及／或該等簡明綜合財務報表所載披露資料造成重大影響。

4. REVENUE AND SEGMENTAL INFORMATION

(a) Revenue

Revenue represents the amounts received and receivable from restaurant operations including income from catering services (net of discount), membership services and restaurant related sponsorship income from third party suppliers for promotion of their products in the Group's restaurants from external customers for privileged services in the Group's restaurants in Hong Kong. The Group's revenue from external customers based on their nature are detailed below:

4. 收入及分部資料

(a) 收入

收入指餐廳經營的已收及應收款項(包括餐飲服務收入(扣除折扣)、會籍服務及來自第三方供應商於本集團香港餐廳推廣彼等產品帶來與餐廳有關的贊助收入)。本集團基於來自外來客戶的收入的性質詳述如下：

		Three months ended 30 June 截至6月30日止三個月		Six months ended 30 June 截至6月30日止六個月	
		2018 **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2017 HK$'000 千港元 (Unaudited) (未經審核)	**2018** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2017 HK$'000 千港元 (Unaudited) (未經審核)
Revenue recognised over time	時間段內確認的收益				
Catering services	餐飲服務	**56,498**	58,392	**114,906**	116,533
Sponsorship income	贊助收入	**200**	200	**400**	400
Membership services	會籍服務	**115**	117	**209**	250
		56,813	58,709	**115,515**	117,183

(b) Segment information

The Group's revenue is solely derived from the operation and management of restaurants in Hong Kong. For the purpose of resources allocation and performance assessment, the chief operating decision maker (being the senior management of the Group) reviews the overall results and financial position of the Group as a whole, which are prepared based on same accounting policies of the Group. Accordingly, the Group has only one single operating segment and no further analysis of this single segment is presented.

(b) 分部資料

本集團的收入僅來自在香港經營及管理餐廳。就資源分配及業績評估而言，主要經營決策者(即本集團高級管理層)審閱按本集團相同會計政策編製的整體業績及財務狀況。因此，本集團僅有單一經營分部，故並無呈列此單一分部的進一步分析。

5. OTHER INCOME 5. 其他收入

		Three months ended 30 June 截至6月30日止三個月		Six months ended 30 June 截至6月30日止六個月	
		2018	2017	2018	2017
		HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Interests income	利息收入	25	–	31	–
Credit card commission rebate	信用卡佣金回贈	9	9	18	14
Consignment income of wines and cigars	葡萄酒及雪茄寄售收入	19	22	47	44
Event service income	活動服務收入	147	100	147	107
Restaurant consultancy service income	餐廳顧問服務收入	448	405	887	675
Forfeited credits from members	會員積分沒收	–	45	7	90
License fee income	許可費收入	71	100	150	100
Others	其他	28	87	134	148
		747	768	1,421	1,178

6. OTHER GAINS AND LOSSES 6. 其他收益及虧損

		Three months ended 30 June 截至6月30日止三個月		Six months ended 30 June 截至6月30日止六個月	
		2018	2017	2018	2017
		HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Net exchange gain (loss)	匯兑收益(虧損)淨額	2	–	10	(72)
Net loss on disposal of subsidiaries	出售附屬公司的虧損淨額	–	–	–	(100)
		2	–	10	(172)

7. LOSS BEFORE TAXATION

7. 除稅前虧損

		Three months ended 30 June 截至6月30日止三個月		Six months ended 30 June 截至6月30日止六個月	
		2018	2017	**2018**	2017
		HK$'000	HK$'000	**HK$'000**	HK$'000
		千港元	千港元	**千港元**	千港元
		(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
		(未經審核)	(未經審核)	**(未經審核)**	(未經審核)
Loss before taxation has been arrived at after charging:	除稅前溢利虧損已扣除下列各項：				
Directors' remuneration	董事薪酬	**581**	348	**1,070**	702
Other staff costs:	其他員工成本：				
Salaries and other benefits	薪金及其他福利	**21,386**	20,100	**42,620**	41,062
Retirement benefits scheme contributions	退休福利計劃供款	**824**	877	**1,748**	1,744
Total staff costs	員工成本總額	**22,791**	21,325	**45,438**	43,508
Lease payments under operating leases in respect of land and buildings:	根據經營租賃就土地及樓宇的租賃付款：				
Minimum lease payments	最低租賃付款	**6,981**	6,823	**13,961**	13,961
Contingent rents (note)	或然租金	**116**	166	**470**	411
		7,097	6,989	**14,431**	14,372

Note: The operating lease rentals for certain restaurants are determined as the higher of a fixed rental or a predetermined percentage on revenue of respective restaurants pursuant to the terms and conditions that are set out in the respective rental agreements.

附註：根據有關租賃協議所載條款及條件，若干餐廳的經營租賃租金按固定租金或有關餐廳收入預定百分比二者中的較高者釐定。

8. INCOME TAX EXPENSE

Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profit for the three months and six months ended 30 June 2018 and for the corresponding periods in 2017.

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK$2 million of profits of qualifying corporations will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%.

8. 所得稅開支

截至2018年6月30日止三個月及六個月以及2017年相應期間，香港利得稅乃按估計應課稅溢利的16.5%計提撥備。

於2018年3月21日，香港立法會通過2017年稅務(修訂)(第7號)條例草案(「草案」)，其引入兩級制利得稅率制度。該草案於2018年3月28日簽署成為法律且於翌日刊登憲報。根據兩級制利得稅率制度，合資格實體的首2百萬港元溢利將以8.25%的稅率徵稅，而超過2百萬港元之溢利將以16.5%的稅率徵稅。

8. INCOME TAX EXPENSE *(續)*

The profits of subsidiaries not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. The two-tiered profits tax rates regime will be applicable to one of the Company's subsidiaries incorporated in Hong Kong for its annual reporting periods ending on or after 1 April 2018.

8. 所得稅開支*(續)*

不合資格按兩級制利得稅率制度徵稅的附屬公司的溢利將繼續按16.5%的持平稅率徵稅。兩級制利得稅率制度將適用於本公司於香港註冊成立的一間附屬公司截至2018年4月1日或之後止的年度報告期。

The amounts of taxation charged to profit and loss represent:

自損益扣除的稅項金額指：

		Three months ended 30 June 截至6月30日止三個月		Six months ended 30 June 截至6月30日止六個月	
		2018 **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2017 HK$'000 千港元 (Unaudited) (未經審核)	**2018** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2017 HK$'000 千港元 (Unaudited) (未經審核)
Hong Kong Profits Tax:	香港利得稅：				
Current tax	即期稅項	**610**	775	**1,077**	1,162
Deferred tax	遞延稅項	**(206)**	—	**(206)**	—
		404	775	**871**	1,162

9. DIVIDEND

During the six months ended 30 June 2018, Ideal Profit Corporation Limited, a non-wholly owned subsidiary, declared and paid dividend of HK$20 (2017: HK$16) per share of which HK$250,000 (2017: HK$200,000) was paid to its non-controlling shareholders and HK$750,000 (2017: HK$600,000) was paid to its immediate holding company, Big Team. Other than disclosed above, no dividend was paid or declared by any group entities during the period ended 30 June 2018 and 2017.

The Board of Directors does not recommend the payment of any dividend for the Company for the six months ended 30 June 2018 (six months ended 30 June 2017: nil).

9. 股息

截至2018年6月30日止六個月，潤賢有限公司(一間非全資附屬公司)已按每股20港元(2017年：16港元)宣派及派付股息，其中向其非控股股東派付250,000港元(2017年：200,000港元)及向其直接控股公司Big Team派付750,000港元(2017年：600,000港元)。除上述披露者外，任何集團實體並無就截至2018年及2017年6月30日止期間派付或宣派任何股息。

董事會不建議就本公司截至2018年6月30日止六個月派付任何股息(截至2017年6月30日止六個月：無)。

10. (LOSS) EARNINGS PER SHARE

For the three months and six months ended 30 June 2018, the basic (loss) earnings per Share is calculated based on (i) the (loss) profit for the period attributable to owners of the Company and (ii) the weighted average number of ordinary shares in issue as disdosed below:

10. 每股(虧損)盈利

截至2018年6月30日止三個月及六個月，每股基本(虧損)盈利乃按下文披露的(i)本公司擁有人應佔期內(虧損)溢利及(ii)已發行普通股的加權平均數計算：

		Three months ended 30 June 截至6月30日止三個月		Six months ended 30 June 截至6月30日止六個月	
		2018	2017	**2018**	2017
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	**(Unaudited) (未經審核)**	(Unaudited) (未經審核)
(Loss) profit for the period attributable to owners of the Company (HK$'000)	本公司擁有人應佔期內(虧損)溢利(千港元)	**(2,702)**	1,525	**(7,812)**	(5,853)
Weighted average number of ordinary shares in issue (thousand Shares)	已發行普通股的加權平均數(千股)	**860,000**	691,550	**824,635**	691,550

For the three months and six months ended 30 June 2017, the basic loss per share is calculated based on the loss for the period attributable to owners of the Company and 691,550,000 shares, on the assumption that the Group reorganisation and the capitalisation issue of the Company's shares had been completed on 1 January 2017.

截至2017年6月30日止三個月及六個月，每股基本虧損乃按本公司擁有人應佔期內虧損及691,550,000股股份計算，並假設集團重組及本公司股份的資本化發行已於2017年1月1日完成。

No diluted (loss) earnings per share is presented for the three months and six months ended 30 June 2018 and for the corresponding periods in 2017 as there was no potential ordinary share outstanding.

由於並無潛在已發行普通股，故並無呈列截至2018年6月30日止三個月及六個月以及2017年相應期間的每股攤薄(虧損)盈利。

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2018, additions in property, plant and equipment amounted to approximately HK$3,738,000 (six months ended 30 June 2017: HK$1,167,000).

11. 物業、廠房及設備

於截至2018年6月30日止六個月，物業、廠房及設備添置約為3,738,000港元(截至2017年6月30日止六個月：1,167,000港元)。

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

Usually, there is no credit period for the restaurant operation except for certain customers in which credit period of up to 30 days is granted by the Group. The Group's trading terms with its customers are mainly by cash or credit card settlement. The settlement terms with credit card companies are usually within 7 days after the billing date which is also the service rendered date.

The following is an ageing analysis of trade receivables from restaurant operations presented based on the invoice date, which approximated the service rendered date, at the end of the reporting period.

12. 貿易及其他應收款項、按金及預付款項

通常，餐廳經營並無信貸期，惟本集團授出最長30天信貸期的若干客戶除外。本集團與其客戶的貿易條款主要以現金或信用卡結算。與信用卡公司的結算期通常為發單日期(亦為提供服務日期)後7日內。

以下為於報告期末按發票日期(與提供服務日期相若)呈列的來自餐廳經營的貿易應收款項賬齡分析。

		30 June 6月30日 2018 HK$'000 千港元 (Unaudited) (未經審核)	31 December 12月31日 2017 HK$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	2,838	3,073
31 to 60 days	31至60日	137	802
61 to 90 days	61至90日	74	345
Over 90 days	超過90日	40	144
		3,089	4,364

13. TRADE AND OTHER PAYABLES AND ACCRUED CHARGES

The credit period on purchases of goods in 30 days. The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

13. 貿易及其他應付款項及應計費用

購買貨品的信貸期為30日。於報告期末，按發票日期呈列的貿應付款項賬齡分析如下：

		30 June 6月30日 2018 HK$'000 千港元 (Unaudited) （未經審核）	31 December 12月31日 2017 HK$'000 千港元 (Audited) （經審核）
0 - 30 days	0至30日	6,869	7,041
31 - 60 days	31至60日	140	2,755
61 - 90 days	61至90日	–	–
Over 90 days	超過90日	4	3
		7,013	9,799

14. SHARE CAPITAL

THE GROUP

The share capital as at 31 December, 2017 represented the aggregate paid-up capital of Big Team and the Company.

THE COMPANY

14. 股本

本集團

於2017年12月31日的股本指Big Team及本公司的實繳資本總額。

本公司

		Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 HK$'000 千港元
Ordinary shares of HK$0.01 each	**每股0.01港元的普通股**		
Authorised:	法定：		
At 1 January 2018	於2018年1月1日	**38,000,000**	380
Increase in authorised shares (Note(a))	法定股份增加（附註(a)）	**4,962,000,000**	49,620
At 30 June 2018	於2018年6月30日	**5,000,000,000**	50,000

		Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 HK$'000 千港元
Ordinary shares of HK$0.01 each	**每股0.01港元的普通股**		
Issued and fully paid:	已發行及悉數繳足：		
At 1 January 2018	於2018年1月1日	1	—
Shares issued pursuant to the Share Swap Agreement (Note (b))	根據股份掉期協議發行股份（附註(b)）	49,999	—
Capitalisation Issue (Note (c))	資本化發行（附註(c)）	691,500,000	6,915
Issue of shares upon the Share Offer (Note (d))	股份發售時發行股份（附註(d)）	168,450,000	1,685
At 30 June 2018	於2018年6月30日	860,000,000	8,600

14. SHARE CAPITAL *(Cont'd)*

THE COMPANY *(Cont'd)*

The Company was incorporated on 21 August 2015 in the Cayman Islands as a limited liability company with an authorised share capital of HK$380,000 divided into 38,000,000 ordinary shares of HK$0.01 each.

Notes:

(a) On 23 January 2018, the authorised share capital of the Company was increased from HK$380,000 to HK$50,000,000 by the creation of an additional 4,962,000,000 shares of HK$0.01 each.

(b) As part of the group reorganisation and pursuant to a share swap agreement dated 23 January 2018 entered into among the Company and the then shareholders of Big Team (the "Share Swap Agreement"), the Company acquired an aggregate of 50,000 ordinary shares in Big Team (representing the entire issued share capital of Big Team) from all the then shareholders of Big Team, and issued and allotted an aggregate of 49,999 new Shares to them as consideration, credited as fully paid, in the proportion as nearly as may be to their respective shareholding in Big Team.

(c) Pursuant to the written resolution passed by the shareholders of the Company on 23 January 2018 conditional upon the share premium account of the Company being credited as a result of the share offer and listing of the Company's shares on the Stock Exchange, the directors of the Company were authorised to capitalise the amount of HK$6,915,000 from the amount standing to the credit of the share premium account of the Company to pay up in full at par of 691,500,000 shares for allotment and issue to the persons whose names appeared on the register of members of the Company at the closed of business on the same date, pro-rata to their then existing shareholdings in the Company without involving fractions.

(d) On 8 February 2018, the Company issued a total 168,450,000 Shares at a price of HK$0.30 per Share upon the Share Offer.

14. 股本*(續)*

本公司*(續)*

本公司於2015年8月21日在開曼群島註冊成立為有限責任公司，法定股本為380,000港元，分為38,000,000股每股面值0.01港元的股份。

附註：

(a) 於2018年1月23日，本公司的法定股本透過增設額外4,962,000,000股每股0.01港元的股份由380,000港元增至50,000,000港元。

(b) 作為集團重組的一部分及根據本公司及Big Team當時的股東所訂立日期為2018年1月23日的股份掉期協議（「股份掉期協議」），本公司自Big Team當時全體股東收購Big Team合共50,000股普通股（相當於Big Team的全部已發行股本），並盡可能按彼等各自於Big Team的股權比例向彼等發行及配發合共49,999股新股作為代價（入賬列作繳足）。

(c) 根據本公司股東於2018年1月23日通過的書面決議案，在本公司股份溢價賬因股份發售及本公司股份於聯交所上市而有所進賬的情況下，授權本公司董事將本公司股份溢價賬金額中的6,915,000港元資本化，並按面值繳足691,500,000股股份，以供按於同日營業時間結束時名列本公司股東名冊的股東於本公司的當時現有持股量按比例配發及發行予彼等而並無涉及碎股。

(d) 於2018年2月8日，本公司於股份發售時按每股股份0.30港元的價格發行合共168,450,000股股份。

15. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had the following transactions with its related parties during the period:

15. 關聯方交易

除簡明綜合財務報表其他章節所披露者外，期內，本集團與其關聯方進行以下交易：

		Six months ended 30 June 截至6月30日止六個月	
		2018	2017
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Catering income from Ms. PY Wong	從黃佩茵女士所得餐飲收入	**132**	73
Catering income from non-controlling shareholders of a subsidiary	從一間附屬公司的非控股股東所得餐飲收入	**207**	133
Catering income from Gameone Group Limited (Note a)	從智傲集團有限公司所得餐飲收入（附註a）	**—**	8
Purchases of goods from Altaya Wines Limited (Note b)	向大亞洋酒有限公司購買貨品（附註b）	**519**	508
Purchases of goods from Cigarro Limited (Note c)	向Cigarro Limited購買貨品（附註c）	**12**	13
Restaurant consultancy service income from an associate	從一間聯營公司所得餐廳顧問服務收入	**330**	330
Restaurant consultancy service income from an available-for-sale ("AFS") investee	從可供出售（「可供出售」）投資對象所得餐廳顧問服務收入	**180**	180
Management service fee to companies with 50% owned by Ms. PY Wong	向黃佩茵女士擁有50%的公司支付管理服務費	**—**	1,117
Consultancy service fee to a non-controlling shareholder of subsidiaries	向附屬公司的非控股股東支付顧問服務費	**273**	247
Rental expenses to companies with 50% owned by Ms. PY Wong (Note d)	向黃佩茵女士擁有50%的公司支付租金開支（附註d）	**450**	450
Purchase of property, plant and equipment from a company with 50% owned by Ms. PY Wong	向黃佩茵女士擁有50%的公司購買物業、廠房及設備	**—**	433

15. RELATED PARTY TRANSACTIONS *(Cont'd)*

Notes:

(a) Ms. PY Wong has significant influence in Gameone Group Limited.

(b) Altaya Wines Limited is controlled by close family member of Mr. Pong Kin Yee, a non-controlling shareholder of the Company.

(c) Cigarro Limited is controlled by Ms. PY Wong.

(d) At the end of the reporting period, the Group had commitments for future minimum payments under non-cancellable operating lease with a company with 50% owned by Ms. PY Wong, which fall due as follows:

15. 關聯方交易*(續)*

附註：

(a) 黃佩茵女士對智傲集團有限公司有重大影響力。

(b) 大亞洋酒有限公司由本公司非控股股東龐建貽先生的近親控制。

(c) Cigarro Limited由黃佩茵女士控制。

(d) 於報告期末，本集團根據與黃佩茵女士擁有50%的公司訂立的不可撤銷經營租賃的未來最低付款承擔的到期情況如下：

		30 June **6月30日** **2018** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	31 December 12月31日 2017 HK$'000 千港元 (Audited) (經審核)
Within one year	一年內	**150**	600

Compensation of key management personnel

The compensation to key management personnel of the Group, representing individuals appointed as directors of the Company, is set out in note 7.

主要管理人員的薪金

本集團主要管理人員指獲委任為本公司董事的人士，其薪金載於附註7。

16. EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

Due to the departure of its head chef, the operations of RHODA will be suspended from September 2018. In the meantime, the Company shall look for a new head chef and explore various options including but not limited to overhauling the restaurant's concept.

As from 30 June 2018 to the date of this reports, save as disclosed above or elsewhere in this interim report, the Board is not aware of any significant events occurred that require disclosure.

16. 報告期末後事項

由於總廚離職，RHODA將於2018年9月起暫停營運。同時，本公司將招聘新總廚並探索多種選擇，包括但不限於徹底改革餐廳理念。

2018年6月30日至本報告日期，除本中期報告上文或另有披露者外，董事會並不知悉已發生的任何需要披露的重大事項。

BUSINESS REVIEW

The Group is a well-established restaurant group in Hong Kong with award-winning restaurants serving a variety of cuisines including Chinese, Spanish, Thai, British, Italy and Southern Californian dishes under different brands and themes.

During the six months ended 30 June 2018, the Group was principally engaged in operating restaurants and providing membership services for the Group's restaurants in Hong Kong. In May 2018, we opened a bar and a restaurant at the revitalized Central Police Station Compound, known as "Tai Kwun", Old Bailey, our new restaurant, focus on Jiangnan cuisine and Behind Bars boast a rotating calendar of initiatives that focus on design, drink, audio and more.

The Group's restaurants served two categories of cuisines during the six months ended 30 June 2018. 208 Duecento Otto, 22 Ships, Ham & Sherry, Aberdeen Street Social, RHODA and Commissary are classified as European restaurants. Duddell's, Chachawan, Meen & Rice, Mak Mak, Old Bailey and Behind Bars are classified as Asian restaurants.

The Shares have been listed on GEM since the Listing Date. The proceeds from the Share Offer have strengthened the Group's cash flow position and enabled the Group to implement its future plans and business strategies as set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company dated 29 January 2018 (the "**Prospectus**").

業務回顧

本集團是香港一家知名餐飲集團，旗下餐廳屢獲獎項，提供的美食包羅萬象，包括不同品牌及主題的中菜、西班牙菜、泰國菜、英國菜、意大利菜及南加州菜。

截至2018年6月30日止六個月，本集團主要從事於香港經營餐廳及為我們的餐廳提供會籍服務。於2018年5月，我們在經活化的中區警署建築群(又名"大館")開設一間酒吧及一間餐廳，我們的新餐廳Old Bailey專注於江南菜、Behind Bars則主打輪流舉辦有關設計、飲料、音樂及其他活動。

截至2018年6月30日止六個月，本集團的餐廳提供兩類菜式。208 Duecento Otto、22 Ships、Ham & Sherry、Aberdeen Street Social、RHODA及Commissary分類為歐洲餐廳。都爹利會館、Chachawan、粥粉麵飯、Mak Mak、Old Bailey及Behind Bars分類為亞洲餐廳。

股份已自上市日期起在GEM上市。股份發售所得款項鞏固了本集團的現金流狀況，令本集團能夠實施其未來計劃及業務策略，有關未來計劃及業務策略載於本公司日期為2018年1月29日的招股章程(「**招股章程**」)內「未來計劃及所得款項用途」一節。

FINANCIAL REVIEW

Revenue

The following table sets forth a breakdown of the Group's revenue by type of cuisines and as a percentage of the Group's total revenue for the six months ended 30 June 2018 with the comparative figures for the six months ended 30 June 2017:

財務回顧

收入

下表載列本集團分別於截至2018年6月30日止六個月按菜式類型分類的收入及佔本集團收入總額百分比的明細連同截至2017年6月30日止六個月的比較數字。

			Six months ended 30 June 截至6月30日止六個月			
			2018		2017	
		Notes 附註	Revenue 收入 HK$'000 千港元	% of total revenue 佔收入總額的百分比 % %	Revenue 收入 HK$'000 千港元	% of total revenue 佔收入總額的百分比 % %
European	歐洲	1	54,919	47.5%	61,749	52.7%
Asian	亞洲	2	60,596	52.5%	55,434	47.3%
Total	總計		115,515	100.0%	117,183	100.0%

Note 1: 208 Duecento Otto, 22 Ships, Ham & Sherry, Aberdeen Street Social, Fishschool Restaurant, RHODA and Commissary are classified as European restaurants.

Note 2: Duddell's, Chachawan, Meen & Rice, Mak Mak, Old Bailey and Behind Bars are classified as Asian restaurants.

Note 3: Fishschool Restaurant was disposed of in March 2017.

Note 4: Old Bailey and Behind Bars commenced operations in May 2018.

附註1：208 Duecento Otto, 22 Ships, Ham & Sherry, Aberdeen Street Social, Fishschool Restaurant, RHODA及Commissary分類為歐洲餐廳。

附註2：都爹利會館、Chachawan、粥粉麵飯、Mak Mak、Old Bailey及Behind Bars分類為亞洲餐廳。

附註3：Fishschool Restaurant於2017年3月出售。

附註4：Old Bailey及Behind Bars於2018年5月開始經營。

During the six months ended 30 June 2018, the Group's total revenue amounted to approximately HK$115.5 million (six months ended 30 June 2017: approximately HK$117.2 million). The Group recognised a decrease of total revenue by approximately HK$1.7 million or approximately 1.4% from 2017 to 2018, which was mainly due to the increase in revenue of 208 Duecento Otto, Duddell's, Mak Mak, Old Bailey and Behind Bars mitigated by the decrease in revenue of RHODA and Aberdeen Street Social and also lost of revenue due to the disposal of Fishschool Restaurant in March 2017.

於截至2018年6月30日止六個月，本集團的收入總額約為115.5百萬港元(截至2017年6月30日止六個月：約117.2百萬港元)。本集團確認收入總額由2017年至2018年減少約1.7百萬港元或約1.4%，主要是由於208 Duecento Otto、都爹利會館、Mak Mak、Old Bailey及Behind Bars收入增加因RHODA及Aberdeen Street Social收入減少及因於2017年3月出售Fishschool Restaurant令收益受損而抵銷。

Income tax expense

The Group is subject to income tax on an enterprise basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate. The Hong Kong subsidiaries of the Company was subject to Hong Kong Profits Tax at the rate of 16.5% on the estimated assessable profits for the six months ended 30 June 2018 and 2017, respectively.

The effective income tax rate of the Group was approximately 39.8% and 82.7% for the six months ended 30 June 2018 and 2017, respectively, if the effect of the one-off Listing expenses was excluded.

所得稅開支

本集團須按企業基準就於或來自本集團成員公司所駐及經營所在司法權區的溢利繳納所得稅。於截至2018年及2017年6月30日止六個月，本公司香港附屬公司須分別就估計應課稅溢利按16.5%的稅率繳納香港利得稅。

於截至2018年及2017年6月30日止六個月，倘不計一次性上市開支的影響，本集團的實際所得稅稅率分別約為39.8%及82.7%。

(Loss) profit for the period

As a result of the foregoing, the Group's loss was approximately HK$8.1 million for the six months ended 30 June 2018, representing an increase of approximately HK$2.1 million as compared with a loss of approximately HK$6.0 million for the six months ended 30 June 2017. The loss-making for the six months ended 30 June 2018 was mainly attributable to (i) the increase in staff costs to support the Group's business expansion; and (ii) the increase in promotional effort to drive revenue.

期內(虧損)溢利

由於上文所述，本集團於截至2018年6月30日止六個月的虧損約為8.1百萬港元，較截至2017年6月30日止六個月的虧損約6.0百萬港元增加約2.1百萬港元。截至2018年6月30日止六個月的虧損主要歸因於(i)員工成本增加以支持本集團業務擴展；及(ii)宣傳力度增加，以驅動收益。

LIQUIDITY AND CAPITAL RESOURCES

Financial Resources, Liquidity and Capital Structure

The Group finances its operations primarily through cash generated from operating activities and interest-bearing bank borrowings.

The Group recorded net current assets of approximately HK$35.3 million as at 30 June 2018 (31 December 2017: net current assets approximately HK$2.5 million). Upon the completion of the Share Offer, the Group had raised net proceeds of HK$11.7 million.

As at 30 June 2018, the Group's current ratio was 2.3 (31 December 2017: 1.1). Gearing ratio is calculated by dividing the total debt by the total equity at the end of the year. Total debt represents all liabilities excluding trade payables, tax payables, deferred tax liabilities and provision. As at 30 June 2018, the Group's gearing ratio was 38.4% (31 December 2017: 83.2%). The decrease of the Group's gearing ratio in 2018 was mainly due to decrease of bank borrowings of HK$2.6 million.

As at 30 June 2018, the maximum limit of the banking facilities available to the Group amounted to HK$29.0 million and the unutilised banking facilities amounted to HK$6.0 million. The bank borrowings were denominated in Hong Kong dollars, repayable by instalments or on demand and interest-bearing at floating rates of 2.50% to 3.79% per annum (31 December 2017: 2.50% to 2.98% per annum).

The Group's financial position has been further enhanced by the proceeds from the Share Offer in February 2018.

As at 30 June 2018, the capital structure of the Group consisted of equity attributable to owners of the Company of HK$72.2 million, comprising issued share capital and reserves.

The Shares were listed on GEM on the Listing Date. There has been no change in the capital structure of the Group since then.

流動資金及資本來源

財務資源、流動資金及資本架構

本集團主要透過經營活動產生的現金及計息銀行借款撥付其營運所需資金。

本集團於2018年6月30日錄得流動資產淨值約35.3百萬港元(2017年12月31日：流動資產淨額約2.5百萬港元)。股份發售完成後，本集團籌集所得款項淨額11.7百萬港元。

於2018年6月30日，本集團的流動比率為2.3(2017年12月31日：1.1)。資產負債比率按年末債務總額除以年末權益總額計算。債務總額指所有負債(不包括貿易應付款項、應付稅項、遞延稅項負債及撥備)。於2018年6月30日，本集團的資產負債比率為38.4%(於2017年12月31日：83.2%)。本集團於2018年的資產負債比率下降主要是由於銀行借款減少2.6百萬港元。

於2018年6月30日，可供本集團動用的銀行融資的最高限額為29.0百萬港元及未動用的銀行融資金額為6.0百萬港元。銀行借款以港元計值，分期或應要求償還，按浮動利率年息2.50%至3.79%計息(2017年12月31日：年息2.50%至2.98%)。

本集團的財務狀況已由2018年2月的股份發售所得款項進一步改善。

於2018年6月30日，本集團的股本架構包括本公司擁有人應佔權益72.2百萬港元，包括已發行股本及儲備。

股份於上市日期在GEM上市。本集團股本架構自當時起並無變動。

FOREIGN CURRENCY EXPOSURE RISKS

The Group operated mainly in Hong Kong with most of the Group's transactions settled in Hong Kong dollars. As such, the Group did not have significant exposure to foreign exchange risk during the six months ended 30 June 2018.

外匯敞口風險

本集團主要在香港經營業務，本集團大部分交易以港元結算。因此，於截至2018年6月30日止六個月，本集團於年內並無重大外匯風險敞口。

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the six months ended 30 June 2018. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

庫務政策

本集團對其庫務政策採取審慎的財務管理方法，因此截至2018年6月30日止六個月整段期間保持了健康的流動資金狀況。本集團力求通過持續的信貸評估及對其客戶財務狀況進行評估以降低信用風險。為管理流動性風險，董事會密切監察本集團的流動資金狀況，確保本集團資產、負債及其他承擔的流動性結構不時滿足其資金需求。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

During the period from the Listing Date to 30 June 2018, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

重大投資、重大收購及出售附屬公司

自上市日期起至2018年6月30日止期間，本集團並無任何重大投資、重大收購或出售附屬公司及聯屬公司。

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2018, the Group did not have any material capital commitments or any material contingent liabilities (31 December 2017: nil).

資本承擔及或然負債

於2018年6月30日，本集團並無任何重大資本承擔或任何重大或然負債(2017年12月31日：無)。

DIVIDEND

The Board does not recommend the payment of a dividend for the six months ended 30 June 2018 (six months ended 30 June 2017: nil).

股息

董事會不建議就截至2018年6月30日止六個月派付任何股息(截至2017年6月30日止六個月：無)。

PLEDGE OF ASSETS

As at 30 June 2018, the Group has pledged short-term bank deposits in the amount of HK$5.5 million as security for the Group's banking facilities (31 December 2017: HK$5.5 million).

資產抵押

於2018年6月30日，本集團已抵押短期銀行存款5.5百萬港元(2017年12月31日：5.5百萬港元)作為本集團銀行融資的抵押。

USE OF PROCEEDS AND COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

As the actual amount of the listing expenses is higher than the estimated amount of the listing expenses set out in the Prospectus, the actual net proceeds from the Share Offer of approximately HK$11.7 million (after deduction of the underwriting commission and listing related expenses), was less than the estimated net proceeds of approximately HK$13.6 million as set out in the Prospectus and the allotment results announcement dated 7 February 2018.

Accordingly, the amount of the net proceeds allocated for carrying out maintenance to the Group's existing restaurants is adjusted from HK$3.6 million to HK$2.6 million and the amount of net proceeds allocated for use as general working capital is adjusted from HK$1.3 million to HK$0.4 million. The amount of net proceeds allocated to other uses as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus remain unchanged. Set out below is the actual use of the net proceeds up to 30 June 2018:

所得款項用途及業務目標與實際業務進程比較

由於上市開支實際金額高於招股章程所載上市開支的估計金額，故股份發售所得款項實際淨額(扣除包銷佣金及上市相關開支後)約為11.7百萬港元，少於招股章程及本公司日期為2018年2月7日的配發結果公告所載估計所得款項淨額約13.6百萬港元。

因此，分配為本集團現有餐廳進行保養及用作一般營運資金的所得款項淨額由3.6百萬港元及1.3百萬港元分別調整至2.6百萬港元及0.4百萬港元。招股章程內「未來計劃及所得款項用途」一節所載分配用於其他用途的所得款項淨額不變。下文載列直至2018年6月30日的所得款項淨額實際用途：

Use of net proceeds	所得款項淨額用途	Planned use of total net proceeds 總所得款項淨額計劃用途 (HK$million) (百萬港元)	Approximate percentage of total net proceeds 佔總所得款項淨額概約百分比 % %	Actual use of net proceeds up to 30 June 2018 直至2018年6月30日的所得款項淨額實際用途 (HK$million) (百萬港元)	Unutilised total net proceeds up to 30 June 2018 直至2018年6月30日的尚未動用總所得款項淨額 (HK$million) (百萬港元)
To develop new dining concepts and restaurants (Note 1)	研創全新餐飲概念及餐廳(附註1)	7.7	65.8%	3.0	4.7
To carry out maintenance to the Group's existing restaurants (Note 2)	為本集團現有餐廳進行保養(附註2)	2.6	22.2%	—	2.6
To repay term loan (Note 3)	償還定期貸款(附註3)	1.0	8.6%	1.0	—
General working capitals	一般營運資金	0.4	3.4%	—	0.4
Total	總計	11.7	100%	4.0	7.7

Notes:

1. The Group utilised the net proceeds to finance the establishment of two new restaurants at the end of second quarter of 2018.

2. The Group expects to start the renovation and maintenance work of existing restaurants in the third quarter of 2018.

3. The repayment of term loans has been executed according to the maturity dates as set in the loan agreements with banks.

The unutilised net proceeds of approximately HK$7.7 million are deposited in licensed banks in Hong Kong.

附註：

1. 本集團於2018年第二季度末動用所得款項淨額為開設兩間新餐廳撥付資金。

2. 本集團預期於2018年第三季度開始現有餐廳的翻新及保養工作。

3. 償還定期貸款已根據與銀行之間的貸款協議所載到期日期執行。

未動用所得款項淨額約7.7百萬港元存入一家香港持牌銀行。

PERMITTED INDEMNITY PROVISION

Article 191 of the Company's articles of association provides that the Directors, managing directors, alternate Directors, auditors, secretary and other officers of the Company and the trustees (if any) shall be indemnified out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trust, except such (if any) as they shall incur or sustain through their own fraud or dishonesty.

獲准許的彌償保證條文

本公司組織章程細則第191條規定，本公司董事、董事總經理、替任董事、核數師、秘書及其他高級人員以及受託人(如有)，彼等或彼等中任何人士因履行在其各自的職位或受託事務中的職責或應有職責而作出、同意或遺漏的任何行動所須或可能產生或承擔的所有訴訟、成本、費用、損失、損害和支出，均應以本公司的資產補償，但因其個人欺詐或不誠實而產生或承擔的(如有)除外。

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2018, the Group engaged a total of 288 employees (31 December 2017: 282) including the Directors. For the six months ended 30 June 2018, total staff costs amounted to approximately HK$45.4 million (six months ended 30 June 2017: approximately HK$43.5 million). Remuneration (including employees' benefits) is maintained at an attractive level and reviewed on a periodic basis. Employees' salary and relevant benefits are determined on the basis of performance, qualification, experience, positions and the Group's business performance.

僱員及薪酬政策

於2018年6月30日，本集團共聘用288名僱員(2017年12月31日：282名)，其中包括董事。截至2018年6月30日止六個月，員工成本總額約為45.4百萬港元(截至2017年6月30日止六個月：約43.5百萬港元)。薪酬(包括僱員福利)維持在有吸引力的水平，並定期檢討。僱員薪資及相關福利乃根據表現、資質、經驗、職位以及本集團業務績效確定。

EVENTS AFTER THE REPORTING PERIOD

Due to the departure of its head chef, the operations of RHODA will be suspended from September 2018. In the meantime, the Company shall look for a new head chef and explore various options including but not limited to overhauling the restaurant's concept.

As from 30 June 2018 to the date of this report, the Board is not aware of other significant events occurred that require disclosure.

報告期後事項

由於總廚離職，RHODA將於2018年9月起暫停營運。同時，本公司將招聘新總廚並探索多種選擇，包括但不限於徹底改革餐廳理念。

自2018年6月30日起至本報告日期，董事會並不知悉有發生其他須予披露的重大事項。

INTERESTS OF THE COMPLIANCE ADVISER

As at 30 June 2018, neither Innovax Capital Limited, the compliance adviser of the Company, nor any of its directors, employees or close associates had any interests in the securities of the Company or any other companies in the Group (including option or rights to subscribe for such securities) pursuant to Rule 6A.32 of the GEM Listing Rules.

合規顧問的權益

於2018年6月30日，根據GEM上市規則第6A.32條，本公司合規顧問創陞融資有限公司及其任何董事、僱員或緊密聯繫人均概無擁有本公司或本集團任何其他公司證券的權益(包括認購該等證券的期權或權利)。

PRACTICE AND CONDUCT OF BOARD MEETINGS

Schedules and draft agenda of each Board meeting are normally made available to Directors in advance. At least 14 days' notice should be given for a regular Board meeting. For other Board and committee meetings, reasonable notices are generally given.

Minutes of all Board meetings recording sufficient details of matters considered and decisions reached are duly kept by the Company Secretary at the meetings and open for inspection by the Directors.

The Company's articles of association contain provision requiring Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such Directors or any of their associates have a material interest.

Board papers together with all appropriate, complete and reliable information are sent to all Directors at least 3 days before each Board meeting or Audit Committee meeting to keep the Directors apprised of the latest development and financial position of the Company and to enable them to make informed decisions.

董事會會議的常規及準則

每次董事會會議的時間表及議程草案一般提前提供予董事。定期董事會會議應至少提前14天發出通知。就其他董事會及委員會會議而言，一般會發出合理通知。

所有董事會會議記錄記錄所審議事項及所達致決策的充分詳情，均由公司秘書在會議上妥善存置並開放可供董事查閱。

本公司的組織章程細則載有要求董事於批准有關董事或任何其聯繫人擁有重大權益的交易會議上棄權投票且不計入法定人數的條文。

董事會文件連同所有適當、完整及可靠資料須於每次董事會會議或審核委員會會議前至少3天寄送予全體董事以使董事知悉本公司的最新進展及財務狀況並使得彼等可作出知情決定。

AUDIT COMMITTEE

The Company has established an audit committee on 23 January 2018 (the "**Audit Committee**") with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company's draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Leung Yuk Lun Ulric (Chairperson), Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony.

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the six months ended 30 June 2018 and the effectiveness of internal control system of the Group.

審核委員會

本公司已遵照GEM上市規則第5.28至第5.29條於2018年1月23日成立審核委員會(「**審核委員會**」)，並訂有書面職權範圍。審核委員會主要職責為審閱本公司的年度、中期及季度財務報告及賬目草擬本，並就此向董事會提供建議及意見。審核委員會亦負責審查及監督財務申報程序及本集團內部控制進展。審核委員會目前由三名獨立非執行董事(即梁玉麟先生(主席)、Devin Nijanthan Chanmugam先生及Wee Keng Hiong Tony先生)組成。

審核委員會已審閱本報告及本集團截至2018年6月30日止三個月的未經審核簡明綜合業績及內部控制制度的有效性。

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

The Directors confirm that during the period from the Listing Date to 30 June 2018, there has been no purchase, sale or redemption of the Company's listed securities.

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

During the period from the Listing Date to the date of this report, the Directors are not aware of any business and interest of the Directors nor the controlling shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group from the Listing Date to the date of this report.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions during the period from the Listing Date to 30 June 2018.

購買、出售或贖回本公司上市證券

董事確認，自上市日期起至2018年6月30日止期間，本公司概無購買、出售或贖回上市證券。

董事及控股股東於競爭業務中的權益

自上市日期起至本報告日期止期間，董事並不知悉董事或本公司控股股東或彼等各自的任何緊密聯繫人(定義見GEM上市規則)自上市日期起至本報告日期擁有任何對本集團業務構成或可能構成競爭的業務及權益，亦不知悉任何有關人士與本集團存在或可能存在任何其他利益衝突。

董事的證券交易

本公司已按不較GEM上市規則第5.48至第5.67條所載交易規定標準寬鬆的條款採納董事進行證券交易的操作守則。本公司已向全體董事作出具體查詢，確認全體董事於上市日期起至2018年6月30日止期間遵守上述交易規定標準及有關董事進行證券交易的操作守則。

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2018, 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 the Laws of Hong Kong) (the "**SFO**")) as (i) recorded in the register required to be kept under section 352 of the SFO, or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2018年6月30日，董事及本公司最高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)的股份、相關股份或債權證中，(i)擁有記入根據證券及期貨條例第352條須備存的登記冊內的權益及淡倉，或(ii)根據GEM上市規則第5.46條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益及淡倉如下：

(i) Long positions in Shares and underlying Shares

(i) 於股份及相關股份的好倉

Name of Director 董事姓名	Capacity/Nature of interest 身份／權益性質	Number of Shares 股份數目	Percentage of shareholding 持股百分比
Ms. Wong Pui Yain 黃佩茵女士	Interest in a controlled corporation (Note) 受控制法團權益(附註)	409,670,000 (Note) (附註)	47.64%
Ms. Wong Pui Yain 黃佩茵女士	Beneficial owner (Note) 實益擁有人(附註)	52,040,000 (Note) (附註)	6.06%

Note: 409,670,000 Shares are held by Giant Mind, which is solely owned by Ms. Wong Pui Yain, and 52,040,000 Shares by Ms. Wong Pui Yain in her personal capacity.

附註： 409,670,000股股份由Giant Mind持有，而Giant Mind由黃佩茵女士獨自擁有，且52,040,000股股份由黃佩茵女士以其個人身份持有。

(ii) Long positions in the shares and underlying shares in associated corporation of the Company

(ii) 於本公司相聯法團股份及相關股份的好倉

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity 身份	Number of shares 股份數目	Percentage of shareholding 持股百分比
Ms. Wong Pui Yain 黃佩茵女士	Giant Mind (Note) Giant Mind(附註)	Beneficial owner 實益擁有人	1,000 (Note) (附註)	100%

Note:

1. Giant Mind held 47.64% of issued Shares of the Company.

附註：

1. Giant Mind持有本公司已發行股份的47.64%。

Save as disclosed above, as at 30 June 2018, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) recorded in the register required to be kept under section 352 of the SFO or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於2018年6月30日，概無董事或本公司最高行政人員於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、相關股份或債權證中，擁有任何(i)記入根據證券及期貨條例第352條須備存的登記冊內的權益或淡倉，或(ii)根據GEM上市規則第5.46條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益或淡倉。

INTERESTS AND SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2018, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under section 336 of the SFO:

主要股東及其他人士於股份及相關股份的權益及淡倉

於2018年6月30日，就董事所知，以下人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有或被視為擁有記錄於本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉：

(i) Long positions in Shares

(i) 於股份的好倉

Name of shareholder 股東姓名／名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares held/Interested 所持／擁有權益股份數目	Percentage of shareholding 持股百分比
Mr. Lo Yeung Kit, Alan (Note 1) 羅揚傑先生（附註1）	Interest of spouse 配偶權益	461,710,000	53.69%
Giant Mind Giant Mind	Beneficial interest 實益權益	409,670,000	47.64%
J C Tapas J C Tapas	Beneficial interest 實益權益	45,520,000	5.30%
K.M.C. Holdings K.M.C. Holdings	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Ms. Khoo Bee Geok Mavis Khoo Bee Geok Mavis女士	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Mr. Eu Yee Kwong Geoffrey (Note 2) Eu Yee Kwong Geoffrey先生（附註2）	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Mr. Loh Hung Soo (Note 3) Loh Hung Soo先生（附註3）	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Ms. Chan Pek Har (Note 3) Chan Pek Har女士（附註3）	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Ms. Emi Eu (Note 4) Emi Eu女士（附註4）	Interest of spouse 配偶權益	45,520,000	5.30%

Note:

1. Mr. Lo Yeung Kit, Alan, the spouse of Ms. Wong Pui Yain, is deemed under the SFO to be interested in these 461,710,000 Shares in which Ms. Wong Pui Yain is deemed to be interested upon the Listing.

2. J C Tapas is owned by K.M.C. Holdings, Ms. Khoo Bee Geok Mavis and Mr. Eu Yee Kwong Geoffrey in equal shares, being approximately 33.33% each. There, each of K.M.C. Holdings, Ms. Khoo Bee Geok Mavis and Mr. Eu Yee Kwong Geoffrey is deemed under the SFO to be interested in these 45,520,000 Shares in which J C Tapas is interested upon the Listing.

3. K.M.C. Holdings is owned by Mr. Loh Hung Soo and Ms. Chan Pek Har (alas, Loh Pek Har) in equal shares, being 50% each. Therefore, each of Mr. Loh Hung Soo and Ms. Chan Pek Har is deemed under the SFO to be interested in these 45,520,000 Shares in which K.M.C. Holdings is deemed to be interested upon the Listing. Mr. Loh Hung Soo is the spouse of Ms. Chan Pek Har.

4. Ms. Emi Eu, the spouse of Mr. Eu Yee Kwong Geoffrey, is deemded under the SFO to be interested in these 45,520,000 Shares in which Mr. Eu Yee Kwong Geoffrey is deemed to be interested upon the Listing.

附註：

1. 根據證券及期貨條例，於上市後，羅揚傑先生（黃佩茵女士的配偶）被視為於黃佩茵女士被視為擁有權益的該等461,710,000股股份中擁有權益。

2. J C Tapas由K.M.C. Holdings、Khoo Bee Geok Mavis女士及Eu Yee Kwong Geoffrey先生擁有等額股權（即各人約33.33%）。因此，根據證券及期貨條例，於上市後，K.M.C. Holdings、Khoo Bee Geok Mavis女士及Eu Yee Kwong Geoffrey先生均被視為於J C Tapas擁有權益的45,520,000股股份中擁有權益。

3. K.M.C. Holdings由Loh Hung Soo先生及Chan Pek Har女士（又名Loh Pek Har）擁有等額股權（即各人50%）。因此，根據證券及期貨條例，於上市後，Loh Hung Soo先生及Chan Pek Har女士各自均被視為於K.M.C. Holdings被視為擁有權益的45,520,000股股份中擁有權益。Loh Hung Soo先生為Chan Pek Har女士的配偶。

4. 根據證券及期貨條例，於上市後，Eu Yee Kwong Geoffrey先生的配偶Emi Eu女士被視為於Eu Yee Kwong Geoffrey先生被視為擁有權益的45,520,000股股份中擁有權益。

(ii) Long positions in the issued share capital of our Group members other than the Company

(ii) 於本集團成員公司(本公司除外)已發行股本的好倉

Name of Shareholder 股東姓名	Name of Group member Group 本集團成員公司名稱	Capacity/ Nature of interest 身份／權益性質	Number of shares held/interested 所持／擁有權益股份數目	Percentage of shareholding in relevant Group member 於相關集團成員公司的股權百分比
Mr. Jason Atherton Jason Atherton先生	Ideal Profit Corporation Limited 潤賢有限公司	Beneficial owner 實益擁有人	12,500	25%
Mr. Jason Atherton Jason Atherton先生	Gain Long Corporation Limited 嶺瑞有限公司	Beneficial owner 實益擁有人	250	25%
Mr. Jason Atherton Jason Atherton先生	Profit Holder Limited 盈控有限公司	Beneficial owner 實益擁有人	250	25%
Mr. Nathan Daniel Green Nathan Daniel Green先生	Pure Love Restaurant Limited Pure Love Restaurant Limited	Beneficial owner 實益擁有人	15	15%

Save as disclosed above, as at 30 June 2018, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept under section 336 of the SFO.

除上文披露者外，於2018年6月30日，概無任何人士已經知會董事彼於股份或相關股份擁有根據證券及期貨條例第336條記錄於須存置的登記冊中的權益或淡倉。

SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the "**Scheme**") on 23 January 2018. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 30 June 2018.

購股權計劃

本公司於2018年1月23日有條件地採納購股權計劃(「**該計劃**」)。該計劃的條款符合GEM上市規則第二十三章的條文。自採納該計劃以來概無授出購股權及於2018年6月30日概無未行使的購股權。

CORPORATE GOVERNANCE

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. Except for the deviation from code provision A.2.1 of the CG Code (as defined below), the Company has complied with the code provisions set out in the CG Code (as defined below) contained in Appendix 15 to the GEM Listing Rules (the "**CG Code**") during the period from the Listing Date to 30 June 2018. Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Ms. Wong Pui Yain is both the chairperson of the Board and the chief executive officer of the Company. In view of Ms. Wong's role in day-to-day operations and management of the Group since 2010, the Board believes that it is in the best interest of the Group to have Ms. Wong taking up both roles for effective management and business development. Therefore, the Directors consider that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance and the Board is of the view that this management structure is effective for the Group's operations and sufficient checks and balances are in place.

企業管治

本公司堅定不移地維持及確保保持高水準的企業管治，不斷審查及完善企業管治慣例及標準。除偏離企業管治守則(定義見下文)第A.2.1條守則條文外，本公司自上市日期起至2018年6月30日止期間，已遵守GEM上市規則附錄十五所載「企業管治守則」(定義見下文)(「**企業管治守則**」)所載守則條文。企業管治守則第A.2.1條守則條文規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。黃佩茵女士為本公司董事會主席兼行政總裁。鑒於黃女士自2010年起於本集團日常營運及管理方面的角色，董事會相信黃女士同時兼任兩個角色有利於實現有效的管理及業務發展，符合本集團的最佳利益。因此，董事認為，在該情況下，偏離企業管治守則第A.2.1條守則條文乃屬適當，且董事會認為，該管理架構對本集團的營運及充分的制衡乃屬有效。

COMMUNICATION WITH SHAREHOLDERS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its shareholders and investment public. The Company updates the shareholders on its latest business developments and financial performance through its quarterly, interim and annual reports and communicates with the shareholders through annual general meetings and extraordinary general meetings. In compliance with the requirements of the GEM Listing Rules, the Company issued regular reports, announcements, circulars and notice of general meetings. The corporate website of the Company (www.jiagroup.co) has provided an effective communication platform to the public and the shareholders.

與股東溝通

本公司相信，維持高透明度是提升投資者關係的關鍵，並致力保持向其股東及投資大眾公開及適時披露公司資料的政策。本公司透過季度、中期及年度報告向股東更新其最新業務發展及財務表現，並通過股東週年大會及股東特別大會與股東溝通。按照GEM上市規則的規定，本公司刊發定期報告、公告、通函及股東大會通告。本公司的公司網站(www.jiagroup.co)為公眾及股東提供有效的溝通平台。

RISK MANAGEMENT AND INTERNAL CONTROL

The Board has overall responsibilities for establishing and maintaining appropriate and effective risk management and internal control systems of the Group. The Group's systems of risk management and internal control include a defined management structure with limits of authority, which is designed to help achieve business objectives, safeguard assets against unauthorised use or disposition, ensure the maintenance of proper accounting records for the provision of reliable financial information for internal use or for publication, and ensure compliance with relevant legislation and regulations. The systems are designed to provide reasonable, but not absolute, assurance against material misstatement or loss and to manage rather than eliminate risks of failure in operational systems and achievement of the Group's objectives.

An organisational structure with operating policies and procedures, lines of responsibility and delegated authority has been established. The division/department head of each core operating division/department is accountable for the conduct and performance of such division/department within the agreed strategies, which are set by themselves and the Board together, and reports directly to the Board.

In the course of conducting the business, the Group is exposed to various types of risks. During the six months ended 30 June 2018, the following principal risks of the Group were identified and classified into strategic risks, operational risks, financial risks and compliance risks.

風險管理及內部監控

董事會全面負責建立及維持本集團適當而有效的風險管理及內部監控系統。本集團的風險管理及內部監控系統包括一個具有職權限制的界定管理架構，旨在協助達成業務目標、保障資產不被擅自使用或處置、確保備存適當的會計記錄以提供可供內部使用或供發布的可靠財務資料，以及確保遵守相關法律及法規。系統旨在為防範重大失實陳述或損失提供合理(但非絕對)的保證，並管理(而非消除)營運系統失靈及本集團未能達成目標的風險。

本集團已建立一套組織架構，訂明相關的營運政策及程序、職責及權限。各核心運營分部／部門的分部／部門主管根據彼等與董事會共同制定的協定策略，對該分部／部門的運作及表現負責，並直接向董事會報告。

在開展本集團業務過程中，其面臨各種風險。截至2018年6月30日止六個月，本集團識別及將下列主要風險分類為戰略風險、營運風險、財務風險及合規風險。

Risk Areas 風險領域	Principal Risks 主要風險
Strategic Risks 戰略風險	Sensitivity to government policies; keeping up with new technologies and customers' taste; market competition risk, reputation risk 對政府政策的敏感性、保持新技術及客戶品味、市場競爭風險、聲譽風險
Operational Risks 營運風險	Insufficient labour supply; workplace injury; disruption of IT system 勞動力供給不足、工傷、資訊科技系統中斷
Financial Risks 財務風險	Liquidity risk, credit risk, interest rate risk, foreign exchange risk, inflation risk 流動資金風險、信用風險、利率風險、外匯風險、通脹風險
Compliance Risks 合規風險	Risk related to occupation safety and health; risk of non-compliance with ordinances related to employment; change of listing rules and relevant company regulations and ordinances 與職業安全和健康有關的風險、不遵守與就業有關的法例的風險、上市規則及相關公司規例及條例更改

The Board is ultimately responsible for the risk management of the Group and it has delegated to executive management to carry out the risk identification and monitoring procedures. The objectives of the risk management are to enhance the governance and corporate management processes as well as to safeguard the Group against unacceptable levels of risks and losses.

董事會最終負責本集團的風險管理，且其已授權最高行政管理層進行風險識別及監控程序。風險管理的目標是增強管治及企業管理程序，並保障本集團免遭不能接受的風險及損失。

The risk management process of the Group will involve, among others, (i) an annual risk identification and analysis exercise which involves assessment of the consequence and likelihood of risks and the development of risk management plans for mitigating such risks; and (ii) an annual review of the implementation of the risk management plans and fine tuning of the implementation plan when necessary.

本集團的風險管理程序將涉及(其中包括)(i)年度風險識別及分析，包括評估發生風險的後果及可能性以及制定降低相關風險的風險管理計劃；及(ii)年度審閱風險管理計劃的執行情況及必要時完善執行方案。

During the reporting period and up to the date of this report, the Board, through the Audit Committee, has conducted review of both design and implementation effectiveness of the risk management and internal control systems of the Group, covering all material controls, including financial, operational and compliance controls, with a view to ensuring that resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting functions are adequate. In this respect, the Audit Committee communicates any material issues to the Board.

於報告期間直至本年報日期，董事會透過審核委員會，檢討本集團風險管理及內部監控系統的設計及實施成效，涵蓋所有重大監控措施，包括財務，營運及合規控制，以確保本集團的會計，內部審核及財務報告職能均具備充足的資源，員工資歷及經驗，培訓項目及預算。在此方面，審核委員會向董事會通報任何重大事項。

The Board has overall responsibility for the risk management and internal control systems and for reviewing its effectiveness. The Directors were satisfied that effective internal control measures as appropriate to the Group for the six months ended 30 June 2018 were implemented properly and that no significant areas of weaknesses came into attention.

董事會全面負責風險管理及內部監控系統及其成效檢討。董事信納於截至2018年6月30日止六個月適合本集團的有效內部監控措拖已妥善落實，且並無注意到重大不足之處。

The Company has hired an internal audit manager to review the Group's system of internal controls and risk management annually and further enhance the Group's internal control and risk management systems as appropriate.

本公司已聘請一名內部審核經理每年審閱本集團的內部監控及風險管理系統，進一步加強本集團的內部監控及風險管理系統(如適用)。

OUTLOOK

The Group will make steady progress in accordance with the plans formulated before the Listing and its actual operational conditions, so as to facilitate effective implementation of the business objectives of the Company and bring benefits from it.

The Board will also proactively seek potential business opportunities that will broaden the sources of income of the Group and enhance value to the shareholders.

展望

本集團將按照上市前制定的規劃，並結合實際運營情況穩步推進業務發展，以有效落實本公司的各項業務目標並從中獲利。

董事會亦將積極尋求潛在商機，以擴大本集團的收入來源及為股東增值。

By order of the Board
Jia Group Holdings Limited
Wong Pui Yain
Chairperson

Hong Kong, 14 August 2018

承董事會命
佳民集團有限公司
主席
黃佩茵

香港，2018年8月14日

JIA GROUP HOLDINGS LIMITED
佳民集團有限公司