



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**

FIRST QUARTERLY REPORT 2019

第一季度業績報告

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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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。

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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。

HIGHLIGHTS

摘要

		Three Months Ended 31 March 截至3月31日止三個月		
		2019	2018	Change
		HK\$'000	HK\$'000	
		千港元	千港元	變動
		(unaudited)	(unaudited)	
		(未經審核)	(未經審核)	
Revenue	收入	55,948	58,702	(2,754)
Loss for the period	期內虧損	(1,346)	(5,156)	3,810
Loss per share (HK Cents)	每股虧損(港仙)	(0.16)	(0.65)	0.49

— The Group recorded an unaudited revenue of approximately HK\$55.9 million for the three months ended 31 March 2019, representing a decrease of approximately 4.7% as compared with that for the corresponding period in 2018.

— The Group's unaudited loss was approximately HK\$1.3 million for the three months ended 31 March 2019, representing a decrease of approximately HK\$3.8 million as compared with a loss of approximately HK\$5.2 million for the corresponding period in 2018. The decrease was mainly due to (i) the decrease in staff costs; and (ii) the decrease in advertising and promotion expenses; and (iii) the absence of any one-off listing expenses recognised for the three months ended 31 March 2019 (three months ended 31 March 2018: HK\$4.0 million).

— The Board does not recommend the payment of dividend for the three months ended 31 March 2019.

— 截至2019年3月31日止三個月，本集團錄得未經審核收入約55.9百萬港元，較2018年同期減少約4.7%。

— 截至2019年3月31日止三個月，本集團的未經審核虧損約為1.3百萬港元，較2018年同期的虧損約5.2百萬港元減少約3.8百萬港元。該減少主要是由於(i)員工成本減少；(ii)廣告及推廣開支減少；及(iii)於截至2019年3月31日止三個月並無確認任何一次性上市開支(截至2018年3月31日止三個月：4.0百萬港元)。

— 董事會不建議就截至2019年3月31日止三個月派付任何股息。

# UNAUDITED CONDENSED CONSOLIDATED FIRST QUARTERLY RESULTS

## 未經審核簡明綜合第一季度業績

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

The board of Directors (the "Board") of the Company is pleased to announce the unaudited condensed consolidated first quarterly results of the Group for the three months ended 31 March 2019 together with the comparative unaudited figures of the corresponding period in 2018, as follows:

本公司董事會(「董事會」)欣然宣佈本集團截至2019年3月31日止三個月未經審核簡明綜合第一季度業績連同2018年同期未經審核比較數字如下：

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 未經審核簡明綜合全面收益表

		Three months ended 31 March		
		截至3月31日止三個月		
		2019	2018	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
	Notes			
	附註			
Revenue	收入	3	55,948	58,702
Other income	其他收入	4	808	674
Other gains and losses	其他收益及虧損		1	8
Raw materials and consumables used	所用原材料及耗材		(13,140)	(14,272)
Staff costs	員工成本		(21,996)	(22,647)
Depreciation	折舊		(8,812)	(3,498)
Property rentals and related expenses	物業租金及相關開支		(3,016)	(8,839)
Utility expenses	日常開支		(1,732)	(1,826)
Advertising and promotion expenses	廣告及推廣開支		(2,396)	(2,677)
Other operating expenses	其他經營開支		(5,977)	(6,175)
Finance costs	融資成本		(863)	(136)
Listing expenses	上市開支		—	(4,003)
Loss before taxation	除稅前虧損	5	(1,175)	(4,689)
Income tax expense	所得稅開支	6	(171)	(467)
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	7	(1,346)	(5,156)
Loss and total comprehensive expense for the period attributable to	以下人士應佔期內虧損及全面開支總額			
– Owners of the Company	– 本公司擁有人		(1,346)	(5,110)
– Non-controlling interests	– 非控股權益		—	(46)
<b>Loss per share</b>	<b>每股虧損</b>			
Basic (HK cents)	基本(港仙)	8	(0.16)	(0.65)

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

		Attributable to owners of the Company 本公司擁有人應佔					Non-controlling interests 非控股權益	
		Share capital 股本	Share premium 股份溢價	Other reserve 其他儲備	Accumulated losses 累計虧損	Total 總計	Non-controlling interests 非控股權益	Total equity 權益總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	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)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
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	—	—	—	(5,110)	(5,110)	(46)	(5,156)
Capitalisation issue	資本化發行	6,915	(6,915)	—	—	—	—	—
Issue of shares upon Share Offer	股份發售後發行股份	1,685	48,850	—	—	50,535	—	50,535
Transaction costs attributable to issue of new shares	發行新股應佔交易成本	—	(9,354)	—	—	(9,354)	—	(9,354)
Arising from group reorganisation	集團重組產生	(390)	41,204	(40,814)	—	—	—	—
At 31 March 2018	於2018年3月31日	8,600	73,785	13,789	(21,070)	75,104	(268)	74,836
At 1 January 2019	於2019年1月1日	8,600	73,601	10,326	(31,395)	61,132	—	61,132
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	—	—	—	(1,346)	(1,346)	—	(1,346)
At 31 March 2019	於2019年3月31日	8,600	73,601	10,326	(32,741)	59,786	—	59,786

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

### I. 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. The address of the Company's registered office and principal place of business are P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands and Office No.5 on 22nd Floor, Universal Trade Centre, No.3 Arbutnot Road, Central, Hong Kong, respectively.

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

### 2. BASIS OF PRESENTATION AND PRESENTATION OF THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The quarterly financial information has been prepared in accordance with accounting policies which conform with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") applicable to interim periods. However, it does not contain sufficient information to constitute an interim financial report as defined in HKFRSs.

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

### I. 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分別為P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands及香港中環亞畢諾道3號環貿中心22樓5號室。

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. 未經審核簡明綜合財務報表的呈列基準及呈列

季度財務資料乃根據符合香港會計師公會(「香港會計師公會」)所頒佈適用於中期期間的香港財務報告準則(「香港財務報告準則」)的會計政策編製，惟並無載有足夠資料以構成香港財務報告準則所界定的中期財務報告。

簡明綜合財務報表已按歷史成本基準編製。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

### 2. BASIS OF PRESENTATION AND PRESENTATION OF THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The accounting policies adopted in the quarterly financial information for the three months ended 31 March 2019 are consistent with those followed in the preparation of the consolidated financial statements of the Group for the year ended 31 December 2018 included in the annual report of the Company dated 21 March 2019, except for the application of HKFRS 16 "Leases" which is effective for the Group's annual periods beginning on or after 1 January 2019 (the date of initial application). The Group transitioned to HKFRS 16 in accordance with the modified retrospective approach and therefore comparative figures were not restated. Upon application of HKFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of HKAS 17 "Leases". These lease liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 January 2019. The associated right-of-use assets were measured at the amount equal to the respective lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised as at 31 December 2018. In addition, the Group elected to apply the relief option, which allows it to adjust the right-of-use asset by the amount of any provision for onerous leases recognised in the consolidated statement of financial position immediately before the date of initial application. The Group also decided not to apply HKFRS 16 to leases whose terms will end within twelve months from the date of initial application. In such cases, the leases are accounted for as short-term leases and the lease payments associated with the leases are recognised as an expense from short-term leases.

### 2. 未經審核簡明綜合財務報表的呈列基準及呈列(續)

截至2019年3月31日止三個月的季度財務資料所採納的會計政策與編製本公司日期為2019年3月21日的年度報告所載本集團截至2018年12月31日止年度的綜合財務報表所遵循者一致，惟應用香港財務報告準則第16號「租賃」除外，該項準則於2019年1月1日(首次應用之日)或之後開始的本集團年度期間生效。本集團已根據修改追溯法過渡至香法財務報告準則第16號，因此，比較數字並未重列。應用香港財務報告準則第16號後，本集團就過往按香港會計準則第17號「租賃」相關原則分類為「經營租賃」的租賃確認租賃負債。該等租賃負債按餘下租賃付款的現值進行計量，並使用承租人截至2019年1月1日的增量借貸利率作出貼現。相關使用權資產按各租賃負債的等值金額進行計量，並使用與於2018年12月31日確認的租賃相關的任何預付或應計租賃付款金額作出調整。此外，本集團已選擇應用寬免權，令其可使用於緊接首次應用之日前綜合財務狀況表內確認的任何虧損性租賃撥備金額調整使用權資產。本集團亦決定不就將於首次應用之日起計十二個月內到期的租賃應用香港財務報告準則第16號。在該等情況下，有關租賃入賬列作短期租賃，而與租賃相關的租賃付款確認為來自短期租賃的開支。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 未經審核簡明綜合財務報表附註

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

### 3. REVENUE AND SEGMENTAL INFORMATION

#### (a) Revenue

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

#### Revenue recognised over time 時間段內確認的收入

Catering services	餐飲服務	55,629	58,408
Sponsorship income	贊助收入	200	200
Membership fee income	會費收入	119	94

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)、來自第三方供應商於本集團餐廳推廣彼等產品帶來與餐廳有關的贊助收入及來自外來客戶於本集團餐廳享受特權服務的會費收入)。本集團基於客戶性質的來自外來客戶的收入詳述如下：

#### Three months ended 31 March

#### 截至3月31日止三個月

2019	2018
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

55,948 58,702

#### (b) Segmental and Geographical information

The Group's operation 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 makers (being the executive directors of the Company) review 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) 分部及地區資料

本集團的營運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(即本公司執行董事)審閱本集團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。



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

### 4. OTHER INCOME

### 4. 其他收入

		Three months ended 31 March 截至3月31日止三個月	
		2019	2018
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest income	利息收入	51	6
Credit Card commission rebate	信用卡佣金回贈	5	9
Consignment income of wines and cigars	葡萄酒及雪茄寄售收入	47	28
Event service income	活動服務收入	270	—
Restaurant consultancy service income	餐廳顧問服務收入	311	439
Forfeited credits from members	會員積分沒收	—	7
License fee income	許可費收入	60	79
Others	其他	64	106
		<b>808</b>	<b>674</b>

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

### 5. LOSS BEFORE TAXATION

### 5. 除稅前虧損

		Three months ended 31 March	
		截至3月31日止三個月	
		2019	2018
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss before taxation has been arrived at after charging:	除稅前虧損已扣除下列各項：		
Directors' remuneration	董事薪酬	539	489
Other staff costs:	其他員工成本：		
Salaries and other benefits	薪金及其他福利	20,582	21,234
Retirement benefits scheme contributions	退休福利計劃供款	875	924
Total staff costs	員工成本總額	21,996	22,647
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：		
Short-term lease	短期租賃	315	–
Minimum lease payments	最低租賃付款	–	6,980
Contingent rents (note)	或然租金(附註)	1,305	354
		1,620	7,334

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。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

### 6. 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 ended 31 March 2019 and 2018.

### 6. 所得稅開支

截至2019年及2018年3月31日止三個月，香港利得稅乃按估計應課稅溢利的16.5%計提撥備。

#### Three months ended 31 March

截至3月31日止三個月

2019	2018
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Hong Kong Profits Tax:	香港利得稅:		
Current tax	即期稅項	(171)	(467)

### 7. DIVIDENDS

No dividend was paid by the Company for the three months ended 31 March 2019 (three months ended 31 March 2018: Nil).

### 7. 股息

截至2019年3月31日止三個月，本公司並無派付股息(截至2018年3月31日止三個月：無)。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 未經審核簡明綜合財務報表附註

For the three months ended 31 March 2019  
截至2019年3月31日止三個月

### 8. LOSS PER SHARE

For the three months ended 31 March 2019, the basic loss per Share is calculated based on (i) the loss attributable to owners of the Company and (ii) the weighted average number of ordinary shares in issue as disclosed below:

### 8. 每股虧損

截至2019年3月31日止三個月，每股基本虧損乃按(i)本公司擁有人應佔虧損及(ii)已發行普通股的加權平均數按下文披露如下：

		Three months ended 31 March 截至3月31日止三個月	
		2019	2018
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss for the period attributable to owners of the Company (HK\$'000)	本公司擁有人應佔期內虧損(千港元)	(1,346)	(5,110)
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	788,877
Loss per Share (HK cents)	每股虧損(港仙)	(0.16)	(0.65)

No diluted loss per share is presented for the three months ended 31 March 2019 and for the corresponding periods in 2018 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2019年3月31日止三個月及2018年同期的每股攤薄虧損。

## BUSINESS REVIEW

The Group is 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 three months ended 31 March 2019, the Group was principally engaged in operating restaurants and providing membership services for the Group's restaurants in Hong Kong. The Group's restaurants served two categories of cuisines during the three months ended 31 March 2019. 208 Duecento Otto, 22 Ships, Ham & Sherry, Aberdeen Street Social and Commissary are classified as European restaurants. Duddell's, Chachawan, Meen & Rice, Mak Mak, Old Bailey and Behind Bars are classified as Asian restaurants.

## 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 three months ended 31 March 2019 with the comparative figures for the three months ended 31 March 2018:

		Three months ended 31 March 截至3月31日止三個月					
		2019			2018		
Notes		Revenue	% of total revenue 佔收入總額	Revenue	% of total revenue 佔收入總額		
附註		收入	百分比	收入	百分比		
		HK\$'000	%	HK\$'000	%		
		千港元	%	千港元	%		
Europe	歐洲	1 & 3	21,063	37.6%	27,671	47.1%	
Asian	亞洲	2 & 4	34,885	62.4%	31,031	52.9%	
<b>Total</b>	<b>總計</b>		<b>55,948</b>	<b>100.0%</b>	<b>58,702</b>	<b>100.0%</b>	

## 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2019年3月31日止三個月，本集團主要從事於香港經營餐廳及為本集團的餐廳提供會籍服務。截至2019年3月31日止三個月，本集團的餐廳提供兩類菜式。208 Duecento Otto、22 Ships、Ham & Sherry、Aberdeen Street Social及Commissary分類為歐洲餐廳。都參利會館、Chachawan、粥粉麵飯、Mak Mak、Old Bailey及Behind Bars分類為亞洲餐廳。

## 財務回顧

### 收入

下表載列本集團分別於截至2019年3月31日止三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2018年3月31日止三個月的比較數字：

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Note 1: 208 Duecento Otto, 22 Ships, Ham & Sherry, Aberdeen Street Social, 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: RHODA ceased operations of in October 2018.

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

During the three months ended 31 March 2019, the Group's total revenue amounted to approximately HK\$55.9 million (three months ended 31 March 2018: approximately HK\$58.7 million). The Group recognised a decrease of total revenue by approximately HK\$2.8 million or approximately 4.7% from 2018 to 2019, which was mainly due to the increase in revenue of Asian cuisine and was offset by the decrease in revenue of Europe cuisine.

#### Loss for the period

As a result of the foregoing, the Group's loss was approximately HK\$1.3 million for the three months ended 31 March 2019, representing a decrease of approximately HK\$3.8 million as compare with a loss of approximately HK\$5.2 million for the three months ended 31 March 2018. The decrease was mainly due to (i) the decrease in staff costs; (ii) the decrease in advertising and promotion expenses; and (iii) the absence of any one-off listing expenses recognised for the three months ended 31 March 2019.

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

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

附註3：RHODA於2018年10月停止經營。

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

截至2019年3月31日止三個月，本集團的收入總額約為55.9百萬港元（截至2018年3月31日止三個月：約58.7百萬港元）。2019年期內本集團收入總額較2018年下跌約2.8百萬港元或約4.7%，此乃主要因為亞洲餐廳的收入升幅被歐洲餐廳收入下跌所抵銷。

#### 期內虧損

由於上文所述，本集團於截至2019年3月31日止三個月的虧損約為1.3百萬港元，較截至2018年3月31日止三個月的虧損約5.2百萬港元減少約3.8百萬港元。該減少主要是由於(i)員工成本減少；(ii)廣告及推廣開支減少；及(iii)於截至2019年3月31日止三個月並無確認任何一次性上市開支。

## 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\$32.2 million as at 31 March 2019 (31 December 2018: net current assets approximately HK\$30.2 million).

As at 31 March 2019, the Group's current ratio was 2.5 (31 December 2018: 2.2). Gearing ratio is calculated by dividing the total debt (excluding trade nature balances, tax balances and provision) by the total equity at the end of the year was 25.4% (31 December 2018: 26.9%). The decrease of the Group's gearing ratio in 2019 was mainly due to decrease of bank borrowings of HK\$1.1 million.

As at 31 March 2019, the maximum limit of the banking facilities available to the Group amounted to HK\$23.0 million and the unutilised banking facilities amounted to HK\$5.0 million. The bank borrowings were denominated in Hong Kong dollars, repayable by instalments and interest-bearing at floating rates. The weighted average interest rate was 3.52% per annum as at 31 March 2019 (31 December 2018: 3.52%)

As at 31 March 2019, the capital structure of the Group consisted of equity attributable to owners of the Company of HK\$59.8 million, comprising issued share capital and reserves.

There has been no change in the capital structure of the Group during the period under review.

### 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2019年3月31日錄得流動資產淨值約32.2百萬港元(2018年12月31日：流動資產淨值約30.2百萬港元)。

於2019年3月31日，本集團的流動比率為2.5(2018年12月31日：2.2)。資產負債比率按年末債務總額(不包括貿易性質餘額、稅項結餘及撥備)除以年末權益總額計算，為25.4%(2018年12月31日：26.9%)。本集團於2019年的資產負債比率下降主要是由於銀行借款減少1.1百萬港元。

於2019年3月31日，可供本集團動用的銀行融資的最高限額為23.0百萬港元。銀行借款以港元計值，分期償還及按浮動利率計息。2019年3月31日的加權平均年利率為3.52%(2018年12月31日：3.52%)。

於2019年3月31日，本集團的股本架構包括本公司擁有人應佔權益約59.8百萬港元，包括已發行股本及儲備。

本集團股本架構於回顧期內並無變動。

## OTHER INFORMATION 其他資料

### 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 three months ended 31 March 2019.

### TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position. 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.

### SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

During the three months ended 31 March 2019, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

### CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 March 2019, the Group had contracted but not provided for capital commitment of HK\$4.4 million representing property, plant and equipment in respect of the renovation of a new French restaurant to be opened at the premises currently occupied by Aberdeen Street Social.

As at 31 March 2019, the Group did not have any material contingent liabilities (31 March 2018: nil).

### 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，本集團於截至2019年3月31日止三個月內並無重大外匯風險敞口。

### 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。

### 重大投資、重大收購及出售附屬公司

截至2019年3月31日止三個月，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。

### 資本承擔及或然負債

於2019年3月31日，本集團就因在目前由Aberdeen Street Social佔用的物業進行翻新工程而新開設的法式餐廳所產生有關物業、廠房及設備的已訂約但未撥備資本承擔約4.4百萬港元。

於2019年3月31日，本集團並無任何重大資本承擔或任何重大或然負債(2018年3月31日：無)。



## DIVIDEND

The Board does not recommend the payment of any dividend for the three months ended 31 March 2019 (three months ended 31 March 2018: nil).

## PLEDGE OF ASSETS

As at 31 March 2019, the Group has pledged short-term bank deposits in the amount of HK\$4.5 million as security for the Group's banking facilities (31 December 2018: HK\$4.5 million).

## 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 of the Company dated 29 January 2018 in relation to the Share Offer (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 31 March 2019:

## 股息

董事會不建議就截至2019年3月31日止三個月派付任何股息(截至2018年3月31日止三個月：無)。

## 資產抵押

於2019年3月31日，本集團已抵押短期銀行存款4.5百萬港元(2018年12月31日：4.5百萬港元)作為本集團銀行融資的抵押。

## 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本公司就股份發售於2018年1月29日刊發的招股章程(「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支後)約為11.7百萬港元，少於招股章程及日期為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2019年3月31日的所得款項淨額實際用途：

## OTHER INFORMATION 其他資料

Use of net proceeds	所得款項淨額用途	Planned use of total net proceeds	Approximate	Actual use of	Unused
			percentage of total net proceeds	net proceeds up to	total net proceeds up to
			佔總所得款項	31 March 2019 直至2019年	31 March 2019 直至2019年
		總所得款項	淨額概約	3月31日的	3月31日的
		淨額計劃用途	百分比	所得款項淨額	尚未動用總
		(HK\$ million)	%	實際用途	所得款項淨額
		(百萬港元)	%	(HK\$ million)	(HK\$ million)
				(百萬港元)	(百萬港元)
To develop new dining concepts and restaurants <sup>(Note 1)</sup>	研創全新餐飲概念及餐廳 <sup>(附註1)</sup>	7.7	65.8%	5.3	2.4
To carry out maintenance to the Group's existing restaurants <sup>(Note 2)</sup>	為本集團現有餐廳進行保養 <sup>(附註2)</sup>	2.6	22.2%	1.3	1.3
To repay term loan <sup>(Note 3)</sup>	償還定期貸款 <sup>(附註3)</sup>	1.0	8.6%	1.0	–
General working capitals	一般營運資金	0.4	3.4%	–	0.4
<b>Total</b>	<b>總計</b>	<b>11.7</b>	<b>100%</b>	<b>7.6</b>	<b>4.1</b>

Notes:

附註：

- The Group utilised the net proceeds to finance the establishment of a new restaurant and bar, namely Old Bailey and Behind Bars, at the end of the second quarter of 2018.
- The Group started the renovation and maintenance work of existing restaurants in the first quarter of 2019.
- The repayment of term loans has been executed according to the maturity dates as set in the loan agreements with banks.

- 本集團於2018年第二季度末動用所得款項淨額為開設一間新餐廳及酒吧(即Old Bailey及Behind Bars)撥付資金。
- 本集團於2019年第一季度開始現有餐廳的翻新及保養工作。
- 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。

The unutilised net proceeds of approximately HK\$4.1 million are deposited in licensed banks in Hong Kong.

未動用所得款項淨額約4.1百萬港元存入香港持牌銀行。

### 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.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2019, the Group engaged a total of 273 employees (31 December 2018: 290) including the executive Directors. For the three months ended 31 March 2019, total staff costs amounted to approximately HK\$22.0 million (three months ended 31 March 2018: approximately HK\$22.6 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.

### EVENTS AFTER THE REPORTING PERIOD

Top Glorification Limited has been awarded a licence of the non-exclusive right to use a premises for the operation of an outlet in the food court of the Hong Kong International Airport offering top quality authentic Cantonese cuisine under the "Duddell's" brand at good value prices in an informal and unpretentious kid-friendly atmosphere ("Duddell's Airport"). In this connection, Top Glorification Limited entered into a licence agreement as licensee with the Airport Authority Hong Kong as licensor on 4 April 2019. Please refer to the announcement of the Company dated 4 April 2019 for further details.

### 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。

### 僱員及薪酬政策

於2019年3月31日，本集團共聘用273名僱員(2018年12月31日：290名)，其中包括執行董事。截至2019年3月31日止三個月，員工成本總額約為22.0百萬港元(截至2018年3月31日止三個月：約22.6百萬港元)。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。

### 報告期後事項

Top Glorification Limited獲授非專屬權利的特許經營牌照，可在香港國際機場的美食廣場內使用場址營運一間商舖，以「都爹利會館」品牌，在悠閒、樸實和兒童友善的環境下提供價錢相宜的優質正宗粵菜(「Duddell's Airport」)。就此方面，Top Glorification Limited於2019年4月4日與香港機場管理局(作為特許人)訂立特許協議。有關進一步詳情，請參閱本公司日期為2019年4月4日的公告。

## OTHER INFORMATION 其他資料

### INTERESTS OF THE COMPLIANCE ADVISER

As at 31 March 2019, 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.

### 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 provisions 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 close associates (as defined in the GEM Listing Rules) 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.

### 合規顧問的權益

於2019年3月31日，根據GEM上市規則第6A.32條，本公司合規顧問創陸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)。

### 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緊密聯繫人(定義見GEM上市規則)擁有重大權益的交易會議上棄權投票且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 Channugam and Mr. Wee Keng Hiong Tony.

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the three months ended 31 March 2019 and the effectiveness of internal controls of the Group.

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

The Directors confirm that during the period under review, there has been no purchase, sale or redemption of the Company's listed securities.

## DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

The Directors are not aware of any business and interest of the Directors or the controlling shareholders of the Company or 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 during the period under review.

## 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 Channugam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2019年3月31日止三個月的未經審核簡明綜合業績及內部控制的有效性。

## 購買、出售或贖回本公司上市證券

董事確認，於回顧期內，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

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)於回顧期內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。

## OTHER INFORMATION 其他資料

### 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 under review.

### 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 31 March 2019, 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) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executives of the Company were taken or deemed to have pursuant to Divisions 7 and 8 of Part XV of the SFO), (ii) recorded in the register required to be kept under section 352 of the SFO, or (iii) 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 Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

(i) Long positions in Shares and underlying Shares

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 <sup>(Note)</sup> 受控制法團權益 <sup>(附註)</sup>	409,670,000 <sup>(Note)</sup> (附註)	47.64%
	Beneficial owner <sup>(Note)</sup> 實益擁有人 <sup>(附註)</sup>	66,816,000 <sup>(Note)</sup> (附註)	7.77%

Note:

409,670,000 Shares were held by Giant Mind, which was solely owned by Ms. Wong Pui Yain, and 66,816,000 Shares by Ms. Wong Pui Yain in her personal capacity.

### 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，確認全體董事於回顧期內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。

### 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2019年3月31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，擁有(i)須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所的權益及淡倉(包括董事及本公司最高行政人員根據證券及期貨條例第XV部第7及第8分部被當作或被視為擁有的權益及淡倉)；(ii)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(iii)根據GEM上市規則第5.46條至第5.67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，有關詳情如下：

(i) 於股份及相關股份的好倉

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66,816,000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 <sup>(Note)</sup> Giant Mind <sup>(附註)</sup>	Beneficial owner 實益擁有人	1,000 <sup>(Note)</sup> (附註)	100%

Notes:

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

附註：

Giant Mind持有本公司已發行股份的47.64%。

Save as disclosed above, as at 31 March 2019, 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) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions which the Directors or the chief executive of the Company were taken or deemed to have pursuant to Divisions 7 and 8 of Part XV of the SFO); (ii) recorded in the register required to be kept under section 352 of the SFO or (iii) 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 Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露者外，於2019年3月31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(i)須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所的權益或淡倉(包括董事或本公司最高行政人員根據證券及期貨條例第XV部第7及第8分部被當作或被視為擁有的權益及/或淡倉)；(ii)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(iii)根據GEM上市規則第5.46條至第5.67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。

## OTHER INFORMATION 其他資料

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

As at 31 March 2019, 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, or which would fall to be disclosed under the provision of Divisions 2 and 3 Part XV of the SFO:

#### (i) Long positions in Shares

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 <sup>(Note 1)</sup> 羅揚傑先生 <sup>(附註 1)</sup>	Interest of spouse 配偶權益	476,486,000	55.41%
Giant Mind Giant Mind	Beneficial interest 實益權益	409,670,000	47.64%

Note:

- Mr. Lo Yeung Kit, Alan, the spouse of Ms. Wong Pui Yin, is deemed under the SFO to be interested in these 476,486,000 Shares in which Ms. Wong Pui Yin is deemed to be interested upon the Listing.

Save as disclosed above, as at 31 March 2019, 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, or which would fall to be disclosed under the provision of Divisions 2 and 3 Part XV of the SFO.

### 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 31 March 2019.

### 主要股東及其他人士於股份及相關股份的權益及淡倉

於2019年3月31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條須存置的登記冊或根據證券及期貨條例第XV部第2及第3分部須予披露的權益或淡倉：

#### (i) 於股份的好倉

附註：

- 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476,486,000股股份中擁有權益。

除上文披露者外，於2019年3月31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或根據證券及期貨條例第XV部第2及第3分部須予披露的權益或淡倉。

### 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2019年3月31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 under review. 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 Yin 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. The Board will continue to review and consider splitting the roles of the chairperson and the chief executive officer at a time when it is appropriate and suitable by taking into account the circumstance of the Group as a whole.

## 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. Always updated with the latest information, the corporate website of the Company ([www.jiagroup.co](http://www.jiagroup.co)) has provided an effective communication platform to the public and the shareholders.

## 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GEM上市規則附錄十五所載《企業管治守則》（「**企業管治守則**」）守則條文A.2.1條外，本公司於回顧期內，已遵守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。董事會將考慮本集團的整體情況，於適當及合適時繼續檢討及考慮分開本公司主席與行政總裁的職務。

## 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](http://www.jiagroup.co))為公眾及股東提供有效的溝通平台。

## OTHER INFORMATION 其他資料

### OUTLOOK

The Group will make steady progress in accordance with its business plans and the 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.

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

Hong Kong, 7 May 2019

### 展望

本集團將按照其業務規劃，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。

承董事會命  
**佳民集團有限公司**  
*主席*  
**黃佩茵**

香港，2019年5月7日

**JIA**

**JIA GROUP HOLDINGS LIMITED**

佳民集團有限公司