

# MINDTELL TECHNOLOGY LIMITED

(Incorporated in the Cayman Islands with limited liability)



(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 8611



## 2019

Third Quarterly Report 第三季度業績報告



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香港聯合交易所有限公司  
(「聯交所」) GEM 之特色

**GEM 之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司帶有較高投資風險。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。**

**由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣之證券可能會較於聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在 GEM 買賣之證券會有高流通量之市場。**

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## FINANCIAL HIGHLIGHTS (UNAUDITED)

- The Company and its subsidiaries (collectively referred to as the “Group”) recorded revenue of approximately RM14.9 million for the nine months ended 31 August 2019 (nine months ended 31 August 2018: approximately RM42.8 million), representing a decrease of approximately 65.3% as compared with the corresponding period of 2018.
- The Group recorded a gross profit of approximately RM4.4 million for the nine months ended 31 August 2019 (nine months ended 31 August 2018: approximately RM21.3 million), representing a decrease of approximately 79.3% as compared with the corresponding period of 2018.
- The Group recorded a profit before listing expenses of approximately RM626,000 for the nine months ended 31 August 2019 (nine months ended 31 August 2018: approximately RM16,866,000), representing a decrease of approximately 96.3% as compared with the corresponding period of 2018.
- The basic and diluted earnings per share was approximately RM0.16 cents for the nine months ended 31 August 2019 (nine months ended 31 August 2018: approximately RM3.66 cents).
- The board of Directors (the “Board”) does not recommend the payment of interim dividend for the nine months ended 31 August 2019.

## 財務摘要(未經審核)

- 截至二零一九年八月三十一日止九個月，本公司及其附屬公司(統稱「本集團」)錄得收益約馬幣14,900,000元(截至二零一八年八月三十一日止九個月：約馬幣42,800,000元)，較二零一八年同期減少約65.3%。
- 截至二零一九年八月三十一日止九個月，本集團錄得毛利約馬幣4,400,000元(截至二零一八年八月三十一日止九個月：約馬幣21,300,000元)，較二零一八年同期減少約79.3%。
- 截至二零一九年八月三十一日止九個月，本集團錄得利潤(不計上市開支)約馬幣626,000元(截至二零一八年八月三十一日止九個月：約馬幣16,866,000元)，較二零一八年同期減少約96.3%。
- 截至二零一九年八月三十一日止九個月，每股基本及攤薄盈利約為馬幣0.16分(截至二零一八年八月三十一日止九個月：約為馬幣3.66分)。
- 董事會(「董事會」)不建議就截至二零一九年八月三十一日止九個月派付中期股息。

The Board is pleased to announce the unaudited condensed consolidated results of Group for the three months and nine months ended 31 August 2019, together with the comparative unaudited figures for the corresponding periods of 2018, as follows:

董事會欣然宣佈本集團截至二零一九年八月三十一日止三個月及九個月之未經審核簡明綜合業績，連同於二零一八年同期之可比較未經審核數據載列如下：

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

For the three months and nine months ended 31 August 2019

## 簡明綜合損益及其他全面收益表

截至二零一九年八月三十一日止三個月及九個月

|                                     |             | Notes<br>附註 | (Unaudited)<br>(未經審核)                                   |                                 | (Unaudited)<br>(未經審核)                                  |                                 |
|-------------------------------------|-------------|-------------|---|---------------------------------|--|---------------------------------|
|                                     |             |             | For the three months<br>ended 31 August<br>截至八月三十一日止三個月 |                                 | For the nine months<br>ended 31 August<br>截至八月三十一日止九個月 |                                 |
|                                     |             |             | 2019<br>二零一九年<br>RM'000<br>馬幣千元                         | 2018<br>二零一八年<br>RM'000<br>馬幣千元 | 2019<br>二零一九年<br>RM'000<br>馬幣千元                        | 2018<br>二零一八年<br>RM'000<br>馬幣千元 |
| Revenue                             | 收益          | 4           | 4,434   | 15,347                          | 14,871   | 42,830                          |
| Cost of services and materials sold | 服務及已售材料成本   |             | (3,837)   | (6,816)                         | (10,459)   | (21,555)                        |
| Gross profit                        | 毛利          |             | 597   | 8,531                           | 4,412  | 21,275                          |
| Other income                        | 其他收入        | 5           | 44  | 6                               | 199  | 33                              |
| Administrative expenses             | 行政開支        |             | (1,329)   | (1,052)                         | (3,920)  | (2,106)                         |
| Finance costs                       | 融資成本        | 6           | (21)  | (13)                            | (57)   | (40)                            |
| Listing expenses                    | 上市開支        |             | —   | (3,593)                         | —  | (6,874)                         |
| (Loss) Profit before income tax     | 除所得稅前(虧損)溢利 | 6           | (709)   | 3,879                           | 634  | 12,288                          |
| Income tax credit (expenses)        | 所得稅抵免(開支)   | 7           | 60  | (1,792)                         | (8)  | (2,296)                         |

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

For the three months and nine months ended 31 August 2019

# 簡明綜合損益及其他 全面收益表

截至二零一九年八月三十一日止三個月及九個月

|   |                      | (Unaudited)<br>(未經審核)                   |              | (Unaudited)<br>(未經審核)                  |              |      |
|---|----------------------|---|--------------|--|--------------|------|
|   |                      | For the three months<br>ended 31 August |              | For the nine months<br>ended 31 August |              |      |
|   |                      | 截至八月三十一日止三個月                            | 截至八月三十一日止三個月 | 截至八月三十一日止九個月                           | 截至八月三十一日止九個月 |      |
|   |                      | 2019                                    | 2018         | 2019                                   | 2018         |      |
|   |                      | 二零一九年                                   | 二零一八年        | 二零一九年                                  | 二零一八年        |      |
|   |                      | RM'000                                  | RM'000       | RM'000                                 | RM'000       |      |
|   |                      | 馬幣千元                                    | 馬幣千元         | 馬幣千元                                   | 馬幣千元         |      |
| Notes<br>附註   |                      |   |              |  |              |      |
| (Loss) Profit for the period                                  | 本期間(虧損)溢利            | (649)                                   | 2,087        | 626                                    | 9,992        |      |
| Other comprehensive expenses                                  | 其他全面費用               |   |              |  |              |      |
| Items that may be reclassified subsequently to profit or loss | 其後可能重新分類至損益之項目       |   |              |  |              |      |
| Exchange difference on translation of foreign operations      | 換算海外業務產生之匯兌差額        | (270)                                   | —            | (270)                                  | —            |      |
| <b>Total comprehensive (loss) income for the period</b>       | <b>本期間全面總(虧損)收益</b>  | <b>(919)</b>                            | <b>2,087</b> | <b>356</b>                             | <b>9,992</b> |      |
| (Losses) Earnings per share, basic and diluted (RM cents)     | 每股(虧損)盈利(基本及攤薄)(馬幣分) | 8                                       | (0.17)       | 0.76                                   | 0.16         | 3.66 |



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 August 2019

# 簡明綜合權益變動表

截至二零一九年八月三十一日止九個月

|   |                                | Reserves<br>儲備                           |  |  |   |  | Total<br>總計                   |
|---|--------------------------------|--|--|--|---|--|-------------------------------|
|   |                                | Share<br>capital<br>股本<br>RM'000<br>馬幣千元 | Share<br>premium<br>股份溢價<br>RM'000<br>馬幣千元 | Capital<br>reserve<br>資本儲備<br>RM'000<br>馬幣千元 | Exchange<br>reserve<br>匯兌儲備<br>RM'000<br>馬幣千元 | Accumulated<br>profits<br>(losses)<br>累計溢利(虧損)<br>RM'000<br>馬幣千元 | Total<br>總計<br>RM'000<br>馬幣千元 |
| At 1 December 2018 (Audited)  | 於二零一八年十二月一日<br>(經審核)           | 2,067                                    | 28,732                                     | 4,952  | -   | (3,479)  | 32,272                        |
| Profit for the period   | 本期間溢利                          | -  | -  | -  | -   | 626  | 626                           |
| <b>Other comprehensive expenses:</b>                                      | <b>其他全面費用:</b>                 |  |  |  |   |  |                               |
| Exchange difference on translation of<br>foreign operations               | 換算海外業務產生之匯兌<br>差額              | -  | -  | -  | (270)   | -  | (270)                         |
| Total comprehensive (loss) income<br>for the period                       | 本期間全面總(虧損)收益                   | -  | -  | -  | (270)   | 626  | 356                           |
| <b>At 31 August 2019 (Unaudited)</b>                                      | <b>於二零一九年八月<br/>三十一日(未經審核)</b> | <b>2,067</b>                             | <b>28,732</b>                              | <b>4,952</b>                                 | <b>(270)</b>                                  | <b>(2,853)</b>   | <b>32,628</b>                 |
| At 1 December 2017 (Audited)  | 於二零一七年十二月一日<br>(經審核)           | -  | -  | 1,242  | -   | 2,669  | 3,911                         |
| Profit for the period and total<br>comprehensive income for<br>the period | 本期間溢利及本期間全面<br>總收益             | -  | -  | -  | -   | 9,992  | 9,992                         |
| <b>Transactions with owners:</b>  | <b>與擁有人進行之交易:</b>              |  |  |  |   |  |                               |
| <i>Contributions and distributions</i>                                    | <i>注資及分派</i>                   |  |  |  |   |  |                               |
| Issue of share capital at<br>incorporation (Note a)                       | 於註冊成立時發行股本<br>(附註 a)           | -*                                       | -  | -  | -   | -  | -*                            |
| Capital contribution made by the<br>Pre-IPO Investors (Note b)            | 首次公開發售前投資者<br>注資(附註 b)         | -  | -  | 3,710  | -   | -  | 3,710                         |
| <b>Total transactions with owners</b>                                     | <b>與擁有人進行之交易總額</b>             | <b>-*</b>                                | <b>-</b>                                   | <b>3,710</b>                                 | <b>-</b>                                      | <b>-</b>   | <b>3,710</b>                  |
| At 31 August 2018 (Unaudited)   | 於二零一八年八月<br>三十一日(未經審核)         | -*                                       | -  | 4,952  | -   | 12,661   | 17,613                        |

\* Represent amount less than RM1,000.

\* 金額少於馬幣 1,000 元。

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 August 2019

Notes:

- (a) Upon incorporation of the Company, 2 ordinary shares were allotted and issued to Mr. Chong Yee Ping and Mr. Siah Jiin Shyang at par value.
- (b) A subscription agreement was entered into between (i) Mr. Liu Yan Chee James; (ii) Mr. Lam Pang (together with Mr. Liu Yan Chee James, the "Pre-IPO Investors"); (iii) Excel Elite Global Limited ("Excel Elite") a directly wholly-owned subsidiary of the Company; (iv) Mr. Chong Yee Ping and (v) Mr. Siah Jiin Shyang on 16 October 2017, pursuant to which each of the Pre-IPO Investors subscribed for 1,945 shares of Excel Elite at a total subscription price of HK\$7,000,000 (equivalent to approximately RM3,710,000). After the issuance and allotment of a total of 3,890 shares on 14 December 2017, each of the Pre-IPO Investors held approximately 14.0% of the issued share capital of Excel Elite.

## 簡明綜合權益變動表

截至二零一九年八月三十一日止九個月

附註：

- (a) 於本公司註冊成立後，2股普通股按面值獲配發及發行予鍾宜斌先生及謝錦祥先生。
- (b) 認購協議乃由(i)劉恩賜先生；(ii)林鵬先生(連同劉恩賜先生，「首次公開發售前投資者」)；(iii) Excel Elite Global Limited (「Excel Elite」)(一間本公司直接全資附屬公司)；(iv)鍾宜斌先生；及(v)謝錦祥先生於二零一七年十月十六日訂立，據此，各名首次公開發售前投資者已認購1,945股Excel Elite的股份，總認購價為7,000,000港元(相當於約馬幣3,710,000元)。於二零一七年十二月十四日發行及配發共計3,890股股份後，各名首次公開發售前投資者持有Excel Elite的已發行股本約14.0%。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 27 February 2018. The Company's shares were listed on GEM of the Stock Exchange on 22 October 2018 (the "Listing"). The address of the Company's registered office is Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business in Hong Kong is Unit 1802, 18/F., Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong. The Group's headquarter is situated at B-7-7, Sky Park @ One City, Jalan USJ 25/1, 47650 Subang Jaya, Selangor, Malaysia.

The principal activity of the Company is an investment holding company. The Group is principally engaged in the provision of system integration and development services, IT outsourcing services and maintenance and consultancy services.

The unaudited condensed consolidated financial statements are presented in Malaysian Ringgit ("RM") and all amounts have been rounded to the nearest thousand ("RM'000"), unless otherwise indicated.

## 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 1. 公司資料

本公司於二零一八年二月二十七日在開曼群島註冊成立為獲豁免有限公司。本公司股份於二零一八年十月二十二日在聯交所 GEM 上市(「上市」)。本公司註冊辦事處之地址為 Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands，其香港主要營業地點為香港中環都爹利街11號律敦治中心律敦治大廈18樓1802室。本集團之總部位於 B-7-7, Sky Park @ One City, Jalan USJ 25/1, 47650 Subang Jaya, Selangor, Malaysia。

本公司之主要業務為投資控股公司。本集團主要從事提供系統整合及開發服務、資訊科技外判服務，以及維修及顧問服務。

未經審核簡明綜合財務報表以馬幣(「馬幣」)呈列。除另有說明外，所有金額均湊整至最近千位(「馬幣千元」)。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group for the nine months ended 31 August 2019 (the “Third Quarterly Financial Statements”) are prepared in accordance with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

The preparation of the Third Quarterly Financial Statements requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a period to date basis. Actual results may differ from these estimates.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策

本集團截至二零一九年八月三十一日止九個月之未經審核簡明綜合財務報表（「第三季度財務報表」）乃按GEM上市規則第18章之適用披露規定而編製。

編製第三季度財務報表需要管理層就對以迄今期間為基礎之會計政策運用、資產及負債、收入及支出之列報額有影響之事宜作出判斷、估計及假設。實際結果可能有別於此等估算。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(continued)*

The Third Quarterly Financial Statements include an explanation of events and transactions that are significant to an understanding of the changes in financial performance of the Group since 30 November 2018, and therefore, do not include all of the information required for full set of financial statements prepared in accordance with the International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Boards (the “IASB”), which collective term includes all applicable individual IFRSs, International Accounting Standards (the “IASs”) and Interpretations issued by the IASB. They shall be read in conjunction with the audited financial statements of the Group for the year ended 30 November 2018 (the “2018 Financial Statements”).

The Third Quarterly Financial Statements have been prepared on the historical costs basis.

The accounting policies and methods of computation applied in the preparation of the Third Quarterly Financial Statements are consistent with those applied in the preparation of the 2018 Financial Statements except for the adoption of the new / revised IFRSs further described in the “Adoption of new / revised IFRSs” section which are relevant to the Group and effective for the Group’s financial year beginning on 1 December 2018.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 *(續)*

第三季度財務報表包括針對自二零一八年十一月三十日起就理解本集團財務表現而具有重大意義之事件及交易所作之解釋，因此，並不包括根據國際會計準則委員會（「國際會計準則委員會」）頒佈之國際財務報告準則（「國際財務報告準則」），其為國際會計準則委員會頒佈之所有適用獨立國際財務報告準則、國際會計準則（「國際會計準則」）及詮釋之統稱。該等準則應與本集團截至二零一八年十一月三十日止年度之經審核財務報表（「二零一八年財務報表」）一併閱讀。

第三季度財務報表乃按歷史成本基準編製。

除採用於「採用新訂／經修訂國際財務報告準則」一節進一步所述與本集團相關且於二零一八年十二月一日起之本集團財政年度生效之新訂／經修訂國際財務報告準則外，編製第三季度財務報表採用之會計政策及計算方法與編製二零一八年財務報表所採用者相同。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(continued)*

### Completion of reorganisation

Immediately before and after the group reorganisation (the “Reorganisation”) as set out in the paragraph headed “Reorganisation” of the section headed “History, Development and Reorganisation” to the prospectus issued by the Company dated 29 September 2018 (the “Prospectus”), the Company and its subsidiaries now comprising the Group were under the common control of the ultimate controlling parties (i.e. Mr. Chong Yee Ping and Mr. Siah Jiin Shyang). Accordingly, the Reorganisation has been accounted for by using merger accounting as detailed in the paragraph headed “Merger accounting for business combination involving entities under common control” in Note 2 to the 2018 Financial Statements. Accordingly, the financial information presented in the Third Quarterly Financial Statements incorporates the financial statements items of the combining in entities or businesses in which the common control combination occurs as if they had been combined from the date when the combining entities or businesses first came under the control of the ultimate controlling parties.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 (續)

### 重組完成

緊接及緊隨本公司日期為二零一八年九月二十九日之招股章程(「招股章程」)「歷史、發展及重組」一節「重組」一段所載之集團重組(「重組」)前後，本公司及其組成現時本集團之附屬公司由最終控股方(即鍾宜斌先生及謝錦祥先生)共同控制。因此，重組已採用二零一八年財務報表附註2「涉及受共同控制實體業務合併之合併會計法」一段所載之會計合併入賬。因此，第三季度財務報表所呈列之財務資料將包括產生共同控制合併之合併實體或業務之財務報表項目，猶如該等資料自合併實體或業務開始受最終控制方控制時起已合併計算。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(continued)*

### Adoption of new / revised IFRSs

Except for IFRS 9 and IFRS 15, the adoption of other new / revised IFRSs that are relevant to the Group and effective from the current period had no material impacts on the Group's consolidated financial statements for the current and prior periods.

### IFRS 9: Financial Instruments

The following terms are used in these condensed consolidated financial statements:

- FVPL: fair value through profit or loss
- FVOCI: fair value through other comprehensive income
- Designated FVOCI: equity instruments measured at FVOCI
- Mandatory FVOCI: debt instruments measured at FVOCI

IFRS 9 replaces IAS 39 "Financial Instruments: Recognition and Measurement" for annual periods beginning on or after 1 January 2018. It introduces new requirements for the classification and measurement of financial assets and financial liabilities, impairment for financial assets and hedge accounting.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 *(續)*

### 採用新訂／經修訂國際財務報告準則

除國際財務報告準則第9號及國際財務報告準則第15號外，採用其他與本集團相關且自本期間生效之新訂／經修訂國際財務報告準則對本集團於本期間及過往期間之綜合財務報表並無重大影響。

### 國際財務報告準則第9號「金融工具」

該等簡明綜合財務報表中使用以下詞彙：

- 按公平值計入損益：按公平值計入損益
- 按公平值計入其他全面收益：按公平值計入其他全面收益
- 指定按公平值計入其他全面收益：按公平值計入其他全面收益計量之股本工具
- 強制按公平值計入其他全面收益：按公平值計入其他全面收益計量之債務工具

國際財務報告準則第9號於二零一八年一月一日或之後開始之年度期間取代國際會計準則第39號「金融工具：確認及計量」。其引入有關分類及計量金融資產及金融負債、金融資產減值及對沖會計處理之新規定。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

**Adoption of new / revised IFRSs**  
(continued)

**IFRS 9: Financial Instruments**  
(continued)

In accordance with the transitional provisions in IFRS 9, comparative information has not been restated and the Group has applied IFRS 9 retrospectively to financial instruments that existed at 1 December 2018 (i.e. the date of initial application), except as described below (if applicable):

- (a) The following assessments are made on the basis of facts and circumstances that existed at the date of initial application:
- (i) the determination of the business model within which a financial asset is held;
  - (ii) the designation of financial assets or financial liabilities at FVPL or, in case of financial assets, at Designated FVOCI; and
  - (iii) the de-designation of financial assets or financial liabilities at FVPL.

The above resulting classification shall be applied retrospectively.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 (續)

採用新訂／經修訂國際財務報告準則 (續)

**國際財務報告準則第9號「金融工具」** (續)

根據國際財務報告準則第9號之過渡條文，比較資料未予重列，且本集團已對二零一八年十二月一日(即首次應用日期)存在之金融工具追溯應用國際財務報告準則第9號，惟下述者除外(如適用)：

- (a) 以下評估乃根據於首次應用日期存在之事實及情況作出：
- (i) 釐定持有金融資產之業務模式；
  - (ii) 指定金融資產或金融負債按公平值計入損益，或如屬金融資產，指定按公平值計入其他全面收益；及
  - (iii) 重新指定金融資產或金融負債按公平值計入損益。

上述形成之分類應予追溯應用。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(continued)*

**Adoption of new / revised IFRSs**  
*(continued)*

**IFRS 9: Financial Instruments**  
*(continued)*

- (b) If, at the date of initial application, determining whether there has been a significant increase in credit risk since initial recognition would require undue cost or effort, a loss allowance is recognised at an amount equal to lifetime expected credit losses at each reporting date until the financial instrument is derecognised unless that financial instrument has low credit risk at a reporting date.
- (c) For investments in equity instruments that were measured at cost under IAS 39, the instruments are measured at fair value at the date of initial application.

*Classification and measurement of financial assets and financial liabilities*

Except for the reclassification of financial assets under the measurement category of “Loans and receivables” under IAS 39 into “Amortised costs” under IFRS 9 which the accounting treatments would have no material difference, the adoption of IFRS 9 has no significant effect on the classification and measurement of the Group’s financial assets and liabilities.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 *(續)*

採用新訂／經修訂國際財務報告準則 *(續)*

**國際財務報告準則第9號「金融工具」** *(續)*

- (b) 倘於首次應用日期，在釐定信貸風險自初步確認以來有否顯著上升時須付出過多成本或精力，則須按相等於各報告日期全期預期信貸虧損之金額確認虧損撥備，直至有關金融工具終止確認為止，除非該金融工具於報告日期具有低信貸風險。
- (c) 就曾經根據國際會計準則第39號按成本計量之股本工具投資而言，該等工具按首次應用日期之公平值計量。

*金融資產及金融負債之分類及計量*

除將國際會計準則第39號項下之計量類別「貸款及應收款項」項下之金融資產重新分類至國際財務報告準則第9號項下之「攤銷成本」(該等會計處理並無重大差異)外，採用國際財務報告準則第9號對本集團金融資產及負債之分類及計量並無重大影響。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(continued)*

### Adoption of new / revised IFRSs *(continued)*

#### IFRS 9: Financial Instruments *(continued)*

*Classification and measurement of financial assets and financial liabilities (continued)*

In addition, there were no effects of transition to IFRS 9 on the carrying amounts of financial assets and liabilities under IAS 39 based on the measurement category under IFRS 9 on 1 December 2018.

#### *Impairment of financial assets and other items under IFRS 9*

The adoption of IFRS 9 has no significant effect on the measurement of credit risk of financial assets. No loss allowance was recognised on 1 December 2018 upon initial application of IFRS 9.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 *(續)*

### 採用新訂／經修訂國際財務報告準則 *(續)*

#### 國際財務報告準則第9號「金融工具」*(續)*

*金融資產及金融負債之分類及計量 (續)*

此外，根據國際財務報告準則第9號於二零一八年十二月一日之計量類別對國際會計準則第39號項下金融資產及負債賬面值並無國際財務報告準則第9號之過渡影響。

#### *國際財務報告準則第9號項下金融資產及其他項目之減值*

採納國際財務報告準則第9號對金融資產之信貸風險計量並無重大影響。於初始應用國際財務報告準則第9號後，於二零一八年十二月一日並無確認虧損撥備。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(continued)*

### Adoption of new / revised IFRSs *(continued)*

#### **IFRS 15: Revenue from Contracts with Customers**

IFRS 15 replaces, among others, IAS 18 and IAS 11 which specified the revenue recognition arising from sale of goods and rendering of services and the accounting for construction contracts respectively. The standard establishes a comprehensive framework for revenue recognition and certain costs from contracts with customers within its scope. It also introduces a cohesive set of disclosure requirements that would result in an entity providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The Group has elected to apply the cumulative effect transition method and recognised the cumulative effect of initial adoption as an adjustment to the opening balance of components of equity at 1 December 2018 (i.e. the date of initial application). Therefore, the comparative information has not been restated for the effect of IFRS 15.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 *(續)*

### 採用新訂／經修訂國際財務報告準則 *(續)*

#### **國際財務報告準則第15號「客戶合約收益」**

國際財務報告準則第15號取代(其中包括)國際會計準則第18號及國際會計準則第11號, 分別對銷售貨品及提供服務產生之收益確認及建築合約之會計處理作出規定。該準則就收益確認建立一個全面框架, 其範圍涵蓋若干與客戶合約產生之成本。其亦引入一套會導致向財務報表使用者提供有關實體之客戶合約所產生收益及現金流量之性質、金額、時間及不確定性的資料之披露規定。

本集團已選擇應用累計影響過渡方法並將初步採用之累計影響確認為一項對於二零一八年十二月一日(即首次應用日期)之年初權益部分結餘所作出之調整。因此, 並無就國際財務報告準則第15號之影響重列比較資料。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### Adoption of new / revised IFRSs (continued)

#### IFRS 15: Revenue from Contracts with Customers (continued)

In addition, the Group has applied IFRS 15 retrospectively only to contracts that were not completed at 1 December 2018 in accordance with the transitional provisions therein.

#### Timing of revenue recognition

##### System integration and development services — Services provided

Before the adoption of IFRS 15, the Group recognised such revenue by reference to the stage of completion. Under IFRS 15, the revenue remains to be recognised over time because the customers simultaneously receives and consumes the benefits provided by the Group's services and performance.

##### System integration and development services — Sales of externally acquired / purchased hardware and software

Before the adoption of IFRS 15, the Group recognised such revenue on transfer of risks and rewards of ownership, which generally coincides with the time when goods were delivered to customers and the title was passed. Under IFRS 15, the Group remains to recognise the revenue on these sales at a point in time.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 (續)

### 採用新訂／經修訂國際財務報告準則(續)

#### 國際財務報告準則第15號「客戶合約收益」(續)

此外，根據有關過渡條文，本公司僅對於二零一八年十二月一日尚未完成之合約追溯應用國際財務報告準則第15號。

#### 收益確認之時間性

##### 系統整合及開發服務 — 所提供服務

採用國際財務報告準則第15號前，本集團參考完成階段確認該收益。根據國際財務報告準則第15號，收益仍於一段時間內確認，原因為客戶同時獲得並消耗本集團提供服務及履約時提供之利益。

##### 系統整合及開發服務 — 銷售外部收購／購買之硬件及軟件

採用國際財務報告準則第15號前，本集團於轉移風險及授出擁有權(即一般與向客戶付運貨物及轉移所有權)時確認該收益。根據國際財務報告準則第15號，本集團仍於某一時點確認該等銷售之收益。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(continued)*

### Adoption of new / revised IFRSs *(continued)*

#### **IFRS 15: Revenue from Contracts with Customers** *(continued)*

##### *Timing of revenue recognition* *(continued)*

##### IT outsourcing services / Maintenance and consultancy services

Before the adoption of IFRS 15, the Group recognised revenue arising from IT outsourcing services when services are rendered and maintenance services over time on a straight-line basis over the life of the related agreements. Under IFRS 15, the revenue remains to be recognised over time because the customers simultaneously receives and consumes the benefits provided by the Group's services and performance.

The adoption of IFRS 15 does not have any significant impact on the consolidated financial statements.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 *(續)*

### 採用新訂／經修訂國際財務報告準則 *(續)*

#### **國際財務報告準則第15號「客戶合約收益」** *(續)*

##### *收益確認之時間性* *(續)*

##### 資訊科技外判服務／維修及顧問服務

採用國際財務報告準則第15號前，本集團於相關協議之年期內就已提供之服務及維修服務按直線法予以確認來自資訊科技外判服務之收益。根據國際財務報告準則第15號，收益仍以一段時間內確認，原因為客戶同時獲得並消耗本集團提供服務及履約時提供之利益。

採用國際財務報告準則第15號對綜合財務報表並無任何重大影響。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(continued)*

### Future changes in IFRSs

At the date of authorisation of the Third Quarterly Financial Statements, the Group has not early adopted the new / revised IFRSs that have been issued but are not yet effective. Except for the impact of IFRS 16 as set out in the 2018 Financial Statements, the Directors do not anticipate that the adoption of the new / revised IFRSs in future periods will have any material impact on the Group's consolidated financial statements.

## 3. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being identified as the chief operating decision makers (the "CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments are:

- (i) system integration and development services;
- (ii) IT outsourcing services; and
- (iii) maintenance and consultancy services.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 2. 編製基準及主要會計政策 (續)

### 國際財務報告準則之未來變動

於批准第三季度財務報表當日，本集團並無提早採用已頒佈惟尚未生效之新訂／經修訂國際財務報告準則。除二零一八年財務報表所載國際財務報告準則第16號之影響外，董事預期於未來期間採用該等新訂／經修訂國際財務報告準則對本集團之綜合財務報表並無任何重大影響。

## 3. 分部資料

向本公司執行董事(即被識別為主要營運決策者(「主要營運決策者」))呈報之資料，就資源分配及評估分部表現而言，著重於已交付或提供之物品或服務之類型。於達致本集團可呈報分部時，並無綜合主要營運決策者所識別之經營分部。

具體而言，本集團之可呈報及經營分部為：

- (i) 系統整合及開發服務；
- (ii) 資訊科技外判服務；及
- (iii) 維修及顧問服務。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 3. SEGMENT INFORMATION (continued)

### Segment revenue and results

Segment revenue represents revenue derived from the system integration and development services, IT outsourcing services and maintenance and consultancy services.

Segment results represent the gross profit reported by each segment without allocation of other income, administrative expenses, finance costs, listing expenses and income tax expenses. This is the measure reported to the CODM of the Group for the purposes of resource allocation and performance assessment.

No analysis of the Group's assets and liabilities by operating segments is presented as it is not regularly provided to the CODM for review.

In addition, the Group's place of domicile is Malaysia, where the central management and control is located.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 3. 分部資料(續)

### 分部收益及業績

分部收益指來自系統整合及開發服務、資訊科技外判服務以及維修及顧問服務取得之收益。

分部業績指各分部已呈報毛利，而並未分配之其他收入、行政開支、融資成本、上市開支及所得稅開支。就資源分配及表現評估而言，此乃向本集團之主要營運決策者呈報之方法。

由於本集團按經營分部劃分之資產及負債並無定期提供予主要營運決策者進行審閱，故並無呈報其分析。

此外，本集團之所在地為馬來西亞，即中央管理及控制之所在地。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 3. SEGMENT INFORMATION (continued)

### Segment revenue and results

(continued)

The segment information provided to the CODM for the reportable segments for the nine months ended 31 August 2019 and 2018 is as follows:

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 3. 分部資料(續)

### 分部收益及業績(續)

截至二零一九年及二零一八年八月三十一日止九個月，就可呈報分部向主要營運決策者提供之分部資料如下：

|  | System integration and development services<br>系統整合及開發服務<br>RM'000<br>馬幣千元 | IT outsourcing services<br>資訊科技外判服務<br>RM'000<br>馬幣千元 | Maintenance and consultancy services<br>維修及顧問服務<br>RM'000<br>馬幣千元 | Total<br>總計<br>RM'000<br>馬幣千元 |        |
|--|--|---|---|-------------------------------|--------|
| For the nine months ended 31 August 2019 (Unaudited)<br>Revenue from external customers and reportable segment revenue | 截至二零一九年八月三十一日止九個月<br>(未經審核)<br>來自外部客戶之<br>收益及可呈報<br>分部收益                   | 13,777  | 581   | 513                           | 14,871 |
| Reportable segment results   | 可呈報分部業績  | 3,832   | 303   | 277                           | 4,412  |
| Other information:<br>Amortisation   | 其他資料:<br>攤銷  | 241   | -   | -                             | 241    |
| Addition of intangible assets  | 添置無形資產   | 2,711   | -   | -                             | 2,711  |
| Research and development expenses  | 研發開支   | 152   | -   | -                             | 152    |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 3. SEGMENT INFORMATION (continued)

### Segment revenue and results (continued)

## 3. 分部資料(續)

### 分部收益及業績(續)

|   |                                 | System<br>integration and<br>development<br>services<br>系統整合及<br>開發服務<br>RM'000<br>馬幣千元 | IT outsourcing<br>services<br>資訊科技<br>外判服務<br>RM'000<br>馬幣千元 | Maintenance and<br>consultancy<br>services<br>維修及<br>顧問服務<br>RM'000<br>馬幣千元 | Total<br>總計<br>RM'000<br>馬幣千元 |
|---|---------------------------------|---|--|---|-------------------------------|
| For the nine months ended<br>31 August 2018<br>(Unaudited)              | 截至二零一八年<br>八月三十一日止九個月<br>(未經審核) |   |  |   |                               |
| Revenue from external<br>customers and<br>reportable segment<br>revenue | 來自外部客戶之<br>收益及可呈報<br>分部收益       | 40,104  | 1,218  | 1,508   | 42,830                        |
| Reportable segment results  | 可呈報分部業績                         | 19,605  | 704  | 966   | 21,275                        |
| Other information:<br>Amortisation                                      | 其他資料:<br>攤銷                     | 196   | —  | —   | 196                           |
| Research and development<br>expenses                                    | 研發開支                            | 545   | —  | —   | 545                           |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 3. SEGMENT INFORMATION (continued)

### Reconciliation of reportable segment results

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 3. 分部資料(續)

可呈報分部業績之對賬

(Unaudited)  
(未經審核)  
For the nine months ended  
31 August  
截至八月三十一日止九個月

|                                  |           | 2019<br>二零一九年<br>RM'000<br>馬幣千元 | 2018<br>二零一八年<br>RM'000<br>馬幣千元 |
|----------------------------------|-----------|---------------------------------|---------------------------------|
| Reportable segment results       | 可呈報分部業績   | 4,412                           | 21,275                          |
| Unallocated income and expenses: | 未分配收入及開支： |                                 |                                 |
| Other income                     | 其他收入      | 199                             | 33                              |
| Administrative expenses          | 行政開支      | (3,920)                         | (2,106)                         |
| Finance costs                    | 融資成本      | (57)                            | (40)                            |
| Listing expenses                 | 上市開支      | —                               | (6,874)                         |
| Profit before income tax         | 除所得稅前溢利   | 634                             | 12,288                          |
| Income tax expenses              | 所得稅開支     | (8)                             | (2,296)                         |
| Profit for the period            | 本期間溢利     | 626                             | 9,992                           |

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

### 3. SEGMENT INFORMATION (continued)

#### Geographical information – Revenue from external customers

The following table sets out information about the geographical location of the Group's revenue from external customers. The geographical location of revenue is based on the location of external customers.

|                |       | <b>2019</b>   | 2018   |
|----------------|-------|---------------|--------|
|                |       | <b>二零一九年</b>  | 二零一八年  |
|                |       | <b>RM'000</b> | RM'000 |
|                |       | <b>馬幣千元</b>   | 馬幣千元   |
| Indonesia      | 印度尼西亞 | —             | 139    |
| Malaysia       | 馬來西亞  | <b>14,833</b> | 42,363 |
| Singapore      | 新加坡   | <b>38</b>     | 100    |
| United Kingdom | 英國    | —             | 228    |
|                |       | <b>14,871</b> | 42,830 |

## 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

### 3. 分部資料(續)

#### 地區資料 – 來自外部客戶之收益

下表載列本集團來自外部客戶之收益。收益之地理位置以外部客戶的位置為依據。

(Unaudited)

(未經審核)

For the nine months ended  
31 August

截至八月三十一日止九個月

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 4. REVENUE

## 4. 收益

|  |  | (Unaudited)<br>(未經審核)                   |        | (Unaudited)<br>(未經審核)                  |        |
|--|--|---|--------|--|--------|
|  |  | For the three months<br>ended 31 August |        | For the nine months<br>ended 31 August |        |
|  |  | 截至八月三十一日止三個月                            |        | 截至八月三十一日止九個月                           |        |
|  |  | 2019                                    | 2018   | 2019                                   | 2018   |
|  |  | 二零一九年                                   | 二零一八年  | 二零一九年                                  | 二零一八年  |
|  |  | RM'000                                  | RM'000 | RM'000                                 | RM'000 |
|  |  | 馬幣千元                                    | 馬幣千元   | 馬幣千元                                   | 馬幣千元   |
| System integration and development services: 系統整合及開發服務：                        |  |   |        |  |        |
| Services provided 所提供服務  |  | <b>3,603</b>                            | 14,381 | <b>12,615</b>                          | 38,476 |
| Sales of externally acquired / purchased hardware and software 銷售外部收購／購買之硬件及軟件 |  | <b>398</b>                              | 377    | <b>1,162</b>                           | 1,628  |
|  |  | <b>4,001</b>                            | 14,758 | <b>13,777</b>                          | 40,104 |
| IT outsourcing services 資訊科技外判服務   |  | <b>159</b>                              | 354    | <b>581</b>                             | 1,218  |
| Maintenance and consultancy services 維修及顧問服務                                   |  | <b>274</b>                              | 235    | <b>513</b>                             | 1,508  |
|  |  | <b>4,434</b>                            | 15,347 | <b>14,871</b>                          | 42,830 |



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 5. OTHER INCOME

|                     |        | (Unaudited)<br>(未經審核)                                   |                | (Unaudited)<br>(未經審核)                                  |                |
|---------------------|--------|---|----------------|--|----------------|
|                     |        | For the three months<br>ended 31 August<br>截至八月三十一日止三個月 |                | For the nine months<br>ended 31 August<br>截至八月三十一日止九個月 |                |
|                     |        | 2019<br>二零一九年   | 2018<br>二零一八年  | 2019<br>二零一九年  | 2018<br>二零一八年  |
|                     |        | RM'000<br>馬幣千元  | RM'000<br>馬幣千元 | RM'000<br>馬幣千元   | RM'000<br>馬幣千元 |
| Exchange gains, net | 匯兌收益淨額 | 40  | 2              | 40   | 2              |
| Interest income     | 利息收入   | 4   | 4              | 154  | 31             |
| Others              | 其他     | —   | —              | 5  | —              |
|                     |        | <b>44</b>   | <b>6</b>       | <b>199</b>   | <b>33</b>      |

## 5. 其他收入

## 6. (LOSS) PROFIT BEFORE INCOME TAX

This is stated after charging:

|   |             | (Unaudited)<br>(未經審核)                                   |                | (Unaudited)<br>(未經審核)                                  |                |
|---|-------------|---|----------------|--|----------------|
|   |             | For the three months<br>ended 31 August<br>截至八月三十一日止三個月 |                | For the nine months<br>ended 31 August<br>截至八月三十一日止九個月 |                |
|   |             | 2019<br>二零一九年   | 2018<br>二零一八年  | 2019<br>二零一九年  | 2018<br>二零一八年  |
|   |             | RM'000<br>馬幣千元  | RM'000<br>馬幣千元 | RM'000<br>馬幣千元   | RM'000<br>馬幣千元 |
| Finance costs                                       | 融資成本        |   |                |  |                |
| Interest expenses on interest-bearing borrowings    | 計息借貸之利息開支   | 11  | 11             | 33   | 33             |
| Finance charges on obligations under finance leases | 融資租賃責任之融資費用 | 10  | 2              | 24   | 7              |
|   |             | <b>21</b>   | <b>13</b>      | <b>57</b>  | <b>40</b>      |

## 6. 除所得稅前(虧損)溢利

此乃經扣除下列各項計算：

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 6. (LOSS) PROFIT BEFORE INCOME TAX (continued)

## 6. 除所得稅前(虧損)溢利(續)

|  |                | (Unaudited)<br>(未經審核)                   |        | (Unaudited)<br>(未經審核)                  |        |
|--|----------------|---|--------|--|--------|
|  |                | For the three months<br>ended 31 August |        | For the nine months<br>ended 31 August |        |
|  |                | 截至八月三十一日止三個月                            |        | 截至八月三十一日止九個月                           |        |
|  |                | 2019                                    | 2018   | 2019                                   | 2018   |
|  |                | 二零一九年                                   | 二零一八年  | 二零一九年                                  | 二零一八年  |
|  |                | RM'000                                  | RM'000 | RM'000                                 | RM'000 |
|  |                | 馬幣千元                                    | 馬幣千元   | 馬幣千元                                   | 馬幣千元   |
| <b>Other items</b>   | <b>其他項目</b>    |   |        |  |        |
| Amortisation of intangible assets, included in administrative expenses | 無形資產攤銷(計入行政開支) | 109                                     | 65     | 241                                    | 196    |
| Auditors' remuneration   | 核數師薪酬          | 25                                      | —      | 39                                     | —      |
| Cost of materials sold   | 已售材料成本         | 273                                     | 289    | 969                                    | 1,446  |
| Depreciation of property, plant and equipment                          | 物業、機器及設備折舊     | 99                                      | 27     | 310                                    | 130    |
| Operating lease expenses   | 經營租賃開支         | 30                                      | —      | 109                                    | —      |
| Research and development expenses                                      | 研發開支           | 152                                     | 76     | 152                                    | 545    |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 7. INCOME TAX CREDIT (EXPENSES)

## 7. 所得稅抵免(開支)

|  |                         | (Unaudited)<br>(未經審核)                   |                | (Unaudited)<br>(未經審核)                  |                |
|--|-------------------------|---|----------------|--|----------------|
|  |                         | For the three months<br>ended 31 August |                | For the nine months<br>ended 31 August |                |
|  |                         | 截至八月三十一日止三個月                            |                | 截至八月三十一日止九個月                           |                |
|  |                         | 2019                                    | 2018           | 2019                                   | 2018           |
|  |                         | 二零一九年                                   | 二零一八年          | 二零一九年                                  | 二零一八年          |
|  |                         | RM'000                                  | RM'000         | RM'000                                 | RM'000         |
|  |                         | 馬幣千元                                    | 馬幣千元           | 馬幣千元                                   | 馬幣千元           |
| <b>Current tax</b>                                       | <b>即期稅項</b>             |   |                |  |                |
| Malaysia corporate income tax ("Malaysia CIT")           | 馬來西亞企業所得稅 (「馬來西亞企業所得稅」) | 60                                      | (1,792)        | (8)                                    | (2,294)        |
| <b>Deferred tax</b>                                      | <b>遞延稅項</b>             | —                                       | —              | —                                      | (2)            |
| <b>Total income tax credit (expenses) for the period</b> | <b>本期間所得稅抵免(開支)總額</b>   | <b>60</b>                               | <b>(1,792)</b> | <b>(8)</b>                             | <b>(2,296)</b> |

The group entities established in the Cayman Islands and the British Virgin Islands are exempted from income tax. No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in or derived from Hong Kong.

於開曼群島及英屬處女群島成立之集團實體獲豁免繳付當地所得稅。由於本集團並無於或自香港產生應課稅溢利，故並無就香港利得稅計提撥備。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 7. INCOME TAX CREDIT (EXPENSES)

(continued)

Malaysia CIT is calculated at 24% (2018: 24%) of the estimated assessable profits for the nine months ended 31 August 2019. Malaysia incorporated entities with paid-up capital of RM2.5 million or less enjoy tax rate of 17% (2018: 18%) on the first RM500,000 and remaining balance of the estimated assessable profits at tax rate of 24% (2018: 24%) for the nine months ended 31 August 2019.

Mixsol Sdn. Bhd. ("Mixsol") and Tandem Advisory Sdn. Bhd. ("Tandem") have obtained the pioneer status effective from 23 September 2011 and 7 December 2012, respectively. A pioneer status company is eligible for exemption from income tax on eligible activities and products for five years and subject to submitting a formal request to the Malaysia Investment Development Authority on or prior to expiration date and upon the Ministry of International Trade and Industry confirming that Mixsol and Tandem have been complying with all the applicable conditions as imposed, the tax relief period shall be extended for a further five years after each five-year tax relief period ends. The pioneer status for Mixsol has been renewed during the year ended 30 November 2016 and subject to next renewal on or prior to 22 September 2021. The renewal of the pioneer status for Tandem has been submitted and was rejected on 27 August 2019. Tandem is subject to Malaysia CIT in the absence of approval for the extension of pioneer status.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 7. 所得稅抵免(開支)(續)

馬來西亞企業所得稅於截至二零一九年八月三十一日止九個月按估計應課稅溢利之24%(二零一八年: 24%)計算。繳足資本為馬幣2,500,000元或以下之馬來西亞企業實體於截至二零一九年八月三十一日止九個月估計應課稅溢利之首筆馬幣500,000元按稅率17%(二零一八年: 18%)繳稅,而餘額按稅率24%(二零一八年: 24%)繳稅。

Mixsol Sdn. Bhd. ("Mixsol") 及 Tandem Advisory Sdn. Bhd. ("Tandem") 已取得新興工業地位, 分別自二零一一年九月二十三日及二零一二年十二月七日起生效。新興工業地位之公司合資格可就五年合資格活動及產品獲得所得稅豁免, 惟須於屆滿日期或之前及於國際貿易和工業局確認 Mixsol 及 Tandem 遵守所施加之所有適用條件後向馬來西亞投資發展局提交正式申請。於每五年免稅期結束後, 免稅期可進一步延長五年。於截至二零一六年十一月三十日止年度, Mixsol 之新興工業地位已予重續, 並須於二零一一年九月二十二日或之前再次重續。Tandem 之新興工業地位重續已予提交, 並已於二零一九年八月二十七日被駁回。Tandem 必須於未獲批准延長新興工業地位之情況下繳付馬來西亞企業所得稅。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 8. (LOSSES) EARNINGS PER SHARE

The calculation of basic and diluted (losses) earnings per share attributable to owners of the Company is based on the following information:

## 8. 每股(虧損)盈利

本公司擁有人應佔基本及攤薄(虧損)盈利乃根據以下數據計算：

|   | (Unaudited)<br>(未經審核)                   |                | (Unaudited)<br>(未經審核)                  |                |       |
|---|---|----------------|--|----------------|-------|
|   | For the three months<br>ended 31 August |                | For the nine months<br>ended 31 August |                |       |
|   | 截至八月三十一日止三個月                            |                | 截至八月三十一日止九個月                           |                |       |
|   | 2019<br>二零一九年                           | 2018<br>二零一八年  | 2019<br>二零一九年                          | 2018<br>二零一八年  |       |
|   | RM'000<br>馬幣千元                          | RM'000<br>馬幣千元 | RM'000<br>馬幣千元                         | RM'000<br>馬幣千元 |       |
| (Loss) Profit for the period attributable to the owners of the Company, used in basic and diluted (losses) earnings per share calculation | 用作計算每股基本及攤薄(虧損)盈利之本公司擁有人應佔(虧損)溢利        | (649)          | 2,087                                  | 626            | 9,992 |

|  | Number of shares<br>股份數目                |               |  |               |             |
|--|---|---------------|--|---------------|-------------|
|  | For the three months<br>ended 31 August |               | For the nine months<br>ended 31 August |               |             |
|  | 截至八月三十一日止三個月                            |               | 截至八月三十一日止九個月                           |               |             |
|  | 2019<br>二零一九年                           | 2018<br>二零一八年 | 2019<br>二零一九年                          | 2018<br>二零一八年 |             |
| Weighted average number of ordinary shares for basic and diluted (losses) earnings per share calculation | 用作計算每股基本及攤薄(虧損)盈利之普通股平均股數               | 390,000,000   | 273,000,000                            | 390,000,000   | 273,000,000 |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months and nine months ended 31 August 2019

## 8. (LOSSES) EARNINGS PER SHARE

*(continued)*

The calculation of the weighted average number of ordinary shares for the purpose of calculating basic and diluted (losses) earnings per share has been determined based on the assumption that the issue of shares at incorporation of the Company, the Reorganisation and the Capitalisation Issue (as defined in the Prospectus) to the shareholders had occurred on 1 December 2017.

Diluted (losses) earnings per share are same as the basic (losses) earnings per share as there are no dilutive potential ordinary shares in existence during the nine months ended 31 August 2019 and 2018.

## 9. DIVIDENDS

The Directors did not recommend a payment of an interim dividend for the nine months ended 31 August 2019 (2018: nil).

## 10. APPROVAL OF THE THIRD QUARTERLY FINANCIAL STATEMENTS

The Third Quarterly Financial Statements were approved and authorised for issue by the Board on 10 October 2019.

# 簡明綜合財務報表附註

截至二零一九年八月三十一日止三個月及九個月

## 8. 每股(虧損)盈利(續)

就計算每股基本及攤薄(虧損)盈利所計算之普通股加權平均數乃基於假設於本公司註冊成立時發行股份、重組及向股東進行資本化發行(定義見招股章程)已於二零一七年十二月一日進行。

由於截至二零一九年及二零一八年八月三十一日止九個月，並無任何具潛在攤薄影響之普通股，每股攤薄(虧損)盈利與每股基本(虧損)盈利相同。

## 9. 股息

董事不建議就截至二零一九年八月三十一日止九個月派付中期股息(二零一八年：無)。

## 10. 批准第三季度財務報表

董事會於二零一九年十月十日批准及授權刊發第三季度財務報表。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

The Group is an IT service provider based in Malaysia and principally engaged in the design, procurement, installation and maintenance of customised systems application for corporate customers. Our services mainly include system integration and development services, IT outsourcing services and maintenance and consultancy services.

The successful listing of the Company's shares (the "Shares") on GEM of the Stock Exchange on 22 October 2018 was an important milestone for the Group, enhancing our capital strength and reinforcing the Group's resources for future development.

### FINANCIAL REVIEW

#### Revenue

The Group's revenue was derived from three principal sources, namely, system integration and development services, IT outsourcing services and maintenance and consultancy services which are analysed in Note 4 to the Third Quarterly Financial Statements.

For the nine months ended 31 August 2019, the Group recorded a decrease in total revenue by approximately 65.3% to approximately RM14.9 million (nine months ended 31 August 2018: approximately RM42.8 million). The decrease in revenue was mainly attributable to the implementation phase of the existing large-scale IT projects of the Group, including Project W (as defined in the Prospectus), which have been substantially completed, and thus the revenue contribution by these projects decreased.

### 業務回顧

本集團是一間以馬來西亞為基地之資訊科技服務供應商，專門為企業客戶設計、採購、安裝及維修個人化系統應用程式。我們之服務主要包括系統整合及開發服務、資訊科技外判服務以及維修及顧問服務。

本公司股份（「股份」）於二零一八年十月二十二日於聯交所GEM成功上市為本集團的重要里程碑，加強我們之資本實力及鞏固本集團未來發展之資源。

### 財務回顧

#### 收益

本集團之收益源自三大業務來源，即系統整合及開發服務、資訊科技外判服務以及維修及顧問服務，其詳情載於第三季度財務報表附註4。

截至二零一九年八月三十一日止九個月，本集團錄得總收益減少約65.3%至約馬幣14,900,000元（截至二零一八年八月三十一日止九個月：約馬幣42,800,000元）。收益減少主要由於本集團現有的大型資訊科技項目的實施階段，包括項目W（根據招股章程中之定義）已接近完成，因此該等項目貢獻之收益減少。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group is currently going through its business cycle of bidding new projects. During the nine months ended 31 August 2019, its resources were focused on completing existing engagements on hand and tender bidding processes in order to secure future revenue streams.

Details of changes in the revenue derived from system integration and development services, IT outsourcing services, and maintenances and consultancy services are analysed as below.

### **System integration and development services**

For system integration and development services, the revenue decreased by approximately 65.6% from approximately RM40.1 million for the nine months ended 31 August 2018 to approximately RM13.8 million for the nine months ended 31 August 2019.

The decrease in revenue was mainly attributable to the decrease in revenue recognised by Project W attributable to the Group's largest customer, Customer D (as defined in the Prospectus).

本集團目前正處於競投新項目的業務週期，於截至二零一九年八月三十一日止九個月，本集團之資源專注於完成現有項目及招標程序，以確保未來的收益來源。

有關系統整合及開發服務、資訊科技外判服務以及維修及顧問服務之收益變動詳情如下。

### **系統整合及開發服務**

就系統整合及開發服務而言，收益由截至二零一八年八月三十一日止九個月約馬幣40,100,000元減少約65.6%至截至二零一九年八月三十一日止九個月約馬幣13,800,000元。

收益減少主要由於來自本集團最大客戶客戶D（定義見招股章程）之項目W中確認之收益減少。



## MANAGEMENT DISCUSSION AND ANALYSIS



## 管理層討論及分析

The Group serves as a subcontractor of Customer D to implement a system providing portal services that allow members of a social security organisation in Malaysia to perform application, contribution, claim and other related activities. Project W was commenced in December 2016. For the nine months ended 31 August 2019, the Group recognised revenue of approximately RM4.8 million (nine months ended 31 August 2018: approximately RM29.0 million) from Project W. At 31 August 2019, over 80% of Project W has been completed and has accounted for aggregate revenue of approximately RM61.4 million and the whole project is expected to be completed in or around July 2020.

### ***IT outsourcing services***

For IT outsourcing services, the revenue decreased by approximately 52.3% from approximately RM1,218,000 for the nine months ended 31 August 2018 to approximately RM581,000 for the nine months ended 31 August 2019. The decrease in revenue was mainly due to the decrease in the number of IT outsourcing projects.

### ***Maintenance and consultancy services***

For maintenance and consultancy services, the revenue decreased by approximately 66.0% from approximately RM1,508,000 for the nine months ended 31 August 2018 to approximately RM513,000 for the nine months ended 31 August 2019. The decrease in revenue was mainly attributable to scale-down of projects by customers.

本集團作為客戶D之分判商，執行提供入門網站服務之系統，供馬來西亞社會保障機構成員進行申請、供款、申索及其他相關活動。項目W於二零一六年十二月開始。截至二零一九年八月三十一日止九個月，本集團已從項目W錄得收益約馬幣4,800,000元(截至二零一八年八月三十一日止九個月：約馬幣29,000,000元)。於二零一九年八月三十一日，項目W已完成超過80%及已合共錄得約馬幣61,400,000元之收益，整個項目預期將於二零二零年七月左右完成。

### ***資訊科技外判服務***

就資訊科技外判服務而言，收益由截至二零一八年八月三十一日止九個月約馬幣1,218,000元減少約52.3%至截至二零一九年八月三十一日止九個月約馬幣581,000元。收益減少乃主要由於資訊科技外判服務之項目數量減少。

### ***維修及顧問服務***

就維修及顧問服務而言，收益由截至二零一八年八月三十一日止九個月約馬幣1,508,000元減少約66.0%至截至二零一九年八月三十一日止九個月約馬幣513,000元。收益減少乃主要由於客戶之項目規模縮小。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Gross profit and gross profit margin

The following table sets forth a breakdown of gross profit and gross profit margin for the period indicated:

### 毛利及毛利率

下表載列所示期間毛利及毛利率之明細：

|                                     |           | <b>(Unaudited)</b><br><b>(未經審核)</b> |               |
|-------------------------------------|-----------|-------------------------------------|---------------|
|                                     |           | <b>For the nine months ended</b>    |               |
|                                     |           | <b>31 August</b>                    |               |
|                                     |           | <b>截至八月三十一日止九個月</b>                 |               |
|                                     |           | <b>2019</b>                         | <b>2018</b>   |
|                                     |           | <b>二零一九年</b>                        | <b>二零一八年</b>  |
|                                     |           | <b>RM'000</b>                       | <b>RM'000</b> |
|                                     |           | <b>馬幣千元</b>                         | <b>馬幣千元</b>   |
| Revenue                             | 收益        | <b>14,871</b>                       | 42,830        |
| Cost of services and materials sold | 服務及已售材料成本 | <b>(10,459)</b>                     | (21,555)      |
| Gross profit                        | 毛利        | <b>4,412</b>                        | 21,275        |
| Gross profit margin                 | 毛利率       | <b>29.7%</b>                        | 49.7%         |

The gross profit decreased by approximately 79.3%, from approximately RM21.3 million for the nine months ended 31 August 2018 to approximately RM4.4 million for the nine months ended 31 August 2019. The decrease in gross profit was consistent with the decrease in revenue as set out above.

The gross profit margin decreased from approximately 49.7% for the nine months ended 31 August 2018 to approximately 29.7% for the nine months ended 31 August 2019. Such decrease was due to the increase in cost of services and materials sold outran the increase in revenue resulting from the increase in purchase costs and staff costs of IT specialists for the nine months ended 31 August 2019.

毛利由截至二零一八年八月三十一日止九個月約馬幣21,300,000元減少約79.3%至截至二零一九年八月三十一日止九個月約馬幣4,400,000元。毛利減少與上述收益減少一致。

毛利率由截至二零一八年八月三十一日止九個月約49.7%減少至截至二零一九年八月三十一日止九個月約29.7%。該減幅是由於截至二零一九年八月三十一日止九個月採購成本及資訊科技專才之員工成本上升導致服務及已售材料成本之增幅超出收益之增幅。

### Administrative expenses

Administrative expenses increased by approximately 86.1% from approximately RM2.1 million for the nine months ended 31 August 2018 to approximately RM3.9 million for the nine months ended 31 August 2019. The increase was primarily due to additional administrative expenses including directors' emolument and legal and professional fees after the Listing.

### Finance costs

The finance costs increased by approximately 42.5% from approximately RM40,000 for the nine months ended 31 August 2018 to approximately RM57,000 for the nine months ended 31 August 2019. The increase was primarily due to increase in the number of motor vehicles leased under finance leases.

### Income tax expenses

The income tax expenses decreased from approximately RM2,296,000 for the nine months ended 31 August 2018 to approximately RM8,000 for the nine months ended 31 August 2019. The decrease was mainly due to the decrease in profit of a subsidiary, Concorde Technology Sdn. Bhd., for the nine months ended 31 August 2019, the profit of which is subject to Malaysia corporate income tax.

### Profit for the period

The profit for the period decreased by approximately 93.7% from approximately RM9,992,000 for the nine months ended 31 August 2018 to approximately RM626,000 for the nine months ended 31 August 2019.

### 行政開支

行政開支由截至二零一八年八月三十一日止九個月約馬幣2,100,000元增加約86.1%至截至二零一九年八月三十一日止九個月約馬幣3,900,000元。該增幅主要由於上市後產生之額外行政開支，包括董事薪酬以及法律及專業費用。

### 融資成本

融資成本由截至二零一八年八月三十一日止九個月約馬幣40,000元增加約42.5%至截至二零一九年八月三十一日止九個月約馬幣57,000元。該增幅主要由於融資租賃項下租賃汽車數目增加所致。

### 所得稅開支

所得稅開支由截至二零一八年八月三十一日止九個月約馬幣2,296,000元減少至截至二零一九年八月三十一日止九個月約馬幣8,000元。所得稅開支減少主要是由於一間需就其溢利繳納馬來西亞企業所得稅的附屬公司Concorde Technology Sdn. Bhd.，於截至二零一九年八月三十一日止九個月之溢利減少。

### 本期間溢利

本期間溢利由截至二零一八年八月三十一日止九個月約馬幣9,992,000元減少約93.7%至截至二零一九年八月三十一日止九個月約馬幣626,000元。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Excluding non-recurring listing expenses, the profit for the period decreased by approximately 96.3% from approximately RM16,866,000 for the nine months ended 31 August 2018 to approximately RM626,000 for the nine months ended 31 August 2019, as analysed below:

撇除非經常性上市開支，本期間溢利由截至二零一八年八月三十一日止九個月約馬幣16,866,000元減少約96.3%至截至二零一九年八月三十一日止九個月約馬幣626,000元，分析如下：

**(Unaudited)**  
(未經審核)

**For the nine months ended  
31 August**

截至八月三十一日止九個月

|                              | 2019<br>二零一九年<br><i>RM'000</i><br>馬幣千元 | 2018<br>二零一八年<br><i>RM'000</i><br>馬幣千元 |
|------------------------------|--|--|
| Profit for the period 本期間溢利  | <b>626</b>                             | 9,992                                  |
| Add: Listing expenses 加：上市開支 | <b>—</b>                               | 6,874                                  |
|                              | <b>626</b>                             | 16,866                                 |

The decrease in the profit was mainly attributable to the decrease in revenue and increase in administrative expenses as analysed above.

溢利減少主要由於上述之收益減少及行政開支增加所致。





## MANAGEMENT DISCUSSION AND ANALYSIS

### PROSPECTS

The Group is confident of its future prospects and believes that the Listing would enhance the Group's brand awareness and publicity on an international level and help to attract new potential local and international customers. To enhance the quality of services and expand its business, the Group actively pursues the following business strategies: (i) to be a major IT solution provider to the Digital Free Trade Zone in Malaysia; (ii) to capture new growth opportunities through its successful product, Square Intelligence; (iii) leveraging on the business networks of the Pre-IPO Investors to introduce IT products in the PRC into Malaysia, and diversifying its service offerings to its customers.

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

During the nine months ended 31 August 2019, the Group did not have any material acquisitions and disposals of subsidiaries and affiliated companies, save as disclosed in the Prospectus.

### PRINCIPAL RISKS AND UNCERTAINTIES

The Board believes that all the major risk factors relevant to the Group have already been disclosed in the section headed "Risk factors" of the Prospectus. Please refer thereto for more information.



## 管理層討論及分析

### 展望

本集團對未來前景充滿信心，並相信上市將提升本集團於國際層面之品牌知名度及推廣，有助於吸引新潛在本地及國際客戶。為提高服務質素及業務擴充，本集團積極推行以下業務策略：(i) 成為馬來西亞數碼自由貿易區之主要資訊科技解決方案供應商；(ii) 透過成功產品 Square Intelligence 致力把握新增長機遇；(iii) 憑藉首次公開發售前投資者之業務網絡將中國資訊科技產品引進馬來西亞；及多元化提供予客戶之服務。

### 附屬公司及聯屬公司之重大收購 及出售

除招股章程所披露者外，於截至二零一九年八月三十一日止九個月，本集團並無任何附屬公司及聯屬公司之重大收購及出售。

### 主要風險及不確定因素

董事會相信，有關本集團之所有主要風險已於招股章程「風險因素」一節披露。有關更多資料，請參閱招股章程。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURE

The Group has minimal exposure to foreign currency risk as most of the business transactions, assets and liabilities are principally denominated in Malaysian Ringgit and Hong Kong dollars. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The management monitors our foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

### USE OF PROCEEDS

The net proceeds raised by the Company from the Share Offer of the Company were approximately RM30.5 million (equivalent to approximately HK\$58.6 million) (based on the final Offer Price (as defined in the Prospectus) of HK\$0.62 per offer share adjusted by the Downward Offer Price Adjustment (as defined in the Prospectus)). The Company intends to apply the net proceeds on a pro rata basis for the purposes as disclosed in the section headed “Future Plans and Use of Proceeds – Use of Proceeds” of the Prospectus and the price reduction announcement dated 16 October 2018, which are as follows:

- approximately RM3.05 million (equivalent to approximately HK\$5.86 million), representing approximately 10% of the net proceeds, for strengthening our technical team by recruiting more IT specialists

### 外匯風險

由於大部分業務交易、資產及負債主要以馬幣及港元計值，故本集團面對的外匯風險極低。本集團目前並無就外幣交易、資產及負債設定外幣對沖政策。管理層密切監察我們的外匯風險，並會在有需要時考慮對沖重大外幣風險。

### 所得款項用途

經下調發售價調整(定義見招股章程)作出調整後，本公司自股份發售籌募之所得款項淨額約為馬幣30,500,000元(相當於約58,600,000港元)(按最終發售價(定義見招股章程)每股發售股份0.62港元計算)。本公司擬按招股章程「未來計劃及所得款項用途 – 所得款項用途」一節及於二零一八年十月十六日之發售價下調公告所披露之用途按比例應用所得款項淨額，詳情如下：

- 約馬幣3,050,000元(相當於約5,860,000港元)(佔所得款項淨額約10%)將用於招聘更多資訊科技專才以加強技術團隊



## MANAGEMENT DISCUSSION AND ANALYSIS



## 管理層討論及分析

- approximately RM18.3 million (equivalent to approximately HK\$35.2 million), representing approximately 60% of the net proceeds, for purchase of hardware and equipment for establishment of IT infrastructure for the provision of cloud storage and cloud computing services
- approximately RM6.1 million (equivalent to approximately HK\$11.7 million), representing approximately 20% of the net proceeds, for research and development of advanced and adapted versions of our Group's existing IT products
- approximately RM3.05 million (equivalent to approximately HK\$5.86 million), representing approximately 10% of the net proceeds, as general working capital

As at the date of this report, there were no changes of the business plans from those disclosed in the Prospectus.

- 約馬幣18,300,000元(相當於約35,200,000港元)(佔所得款項淨額約60%)將於購買硬件及設備以建立資訊科技基礎設施，從而提供雲端儲存及雲端運算服務
- 約馬幣6,100,000元(相當於約11,700,000港元)(佔所得款項淨額約20%)將用於研發本集團現有資訊科技產品之進階版及適應版
- 約馬幣3,050,000元(相當於約5,860,000港元)(佔所得款項淨額約10%)將用作為一般營運資金

截至本報告日期，自招股章程所披露之業務計劃概無變動。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

As at 31 August 2019, the net proceeds had been utilised as follows:

於二零一九年八月三十一日，已使用所得款項淨額如下：

|   |                                    | <b>Net<br/>proceeds<br/>from the<br/>Share<br/>Offer</b> | <b>Amount<br/>utilised<br/>as at<br/>31 August<br/>2019</b> | <b>Amount<br/>unutilised<br/>as at<br/>31 August<br/>2019</b> |
|---|------------------------------------|--|---|---|
|   |                                    |  | 於<br>二零一九年<br>八月<br>三十一日<br>已動用<br>之金額                      | 於<br>二零一九年<br>八月<br>三十一日<br>未動用<br>之金額                        |
|   |                                    | <i>RM million</i><br>馬幣百萬元                               | <i>RM million</i><br>馬幣百萬元                                  | <i>RM million</i><br>馬幣百萬元                                    |
| Strengthening our technical team by recruiting more IT specialists  | 招聘更多資訊科技專才以加強技術團隊                  | 3.05   | 2.04  | 1.01  |
| Purchase of hardware and equipment for establishment of IT infrastructure for the provision of cloud storage and cloud computing services | 購買硬件及設備以建立資訊科技基礎設施，從而提供雲端儲存及雲端運算服務 | 18.30  | 0.89  | 17.41   |
| Research and development of advanced and adapted versions of our Group's existing IT products   | 研發本集團現有資訊科技產品之進階版及適應版              | 6.10   | 3.39  | 2.71  |
| General working capital   | 一般營運資金                             | 3.05   | 3.05  | —   |
|   |                                    | 30.50  | 9.37  | 21.13   |

### DIVIDENDS

The Board does not recommend the payment of an interim dividend for the nine months ended 31 August 2019 (nine months ended 31 August 2018: nil).

### 股息

董事會並不建議派付截至二零一九年八月三十一日止九個月之中期股息(截至二零一八年八月三十一日止九個月：無)。

### CORPORATE GOVERNANCE PRACTICES

The Company has adopted the principles and the code provisions in the Corporate Governance Code (the “CG Code”) as set out in Appendix 15 to the GEM Listing Rules.

During the nine months ended 31 August 2019, the Company had complied with the CG Code, except for the deviations as stated below:

#### Code Provision A.1.8

Under code provision A.1.8 in the CG Code, the Company should arrange appropriate insurance cover in respect of legal action which may be taken against its Directors. The Company has not reached an agreement with an insurer and the insurance cover in respect of legal action which may be taken against the Directors has not been in place until 19 February 2019.

#### Code Provision A.2.1

Pursuant to code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

### 企業管治守則

本公司已採納GEM上市規則附錄十五所載企業管治守則(「企業管治守則」)之準則及守則條文。

於截至二零一九年八月三十一日止九個月，本公司已遵守企業管治守則；惟下文所述之偏離情況除外：

#### 守則條文A.1.8條

根據守則條文A.1.8條，本公司應就可能對董事採取之法律行動作適當之投保安排。直至二零一九年二月十九日，本公司並無與保險人達成協議，而有關可能對董事採取之法律行動之保險尚未到位。

#### 守則條文A.2.1條

根據企業管治守則守則條文第A.2.1條，主席與行政總裁之角色應有區分，並不應由同一人兼任。主席與行政總裁之間的職責分工應明確規定並以書面載述。



## OTHER INFORMATION

Mr. Chong Yee Ping is currently the Chairman of the Board and the Chief Executive Officer of the Company, and is responsible for formulating the overall business development strategy and planning of the Group. In view of the fact that Mr. Chong has been responsible for the overall management of the Group since its inception, the Board believes that it is in the best interest of the Group to continue to have Mr. Chong taking up both roles for effective management and business development. The Board considers that the balance of power and authority, accountability and independent decision-making under our present arrangement will not be impaired because of the diverse background and experience of the other executive director, non-executive Directors and independent non-executive Directors. Further, the Audit Committee has free and direct access to the Company's external auditors and independent professional advisers when it considers necessary. Therefore, the Directors consider that the deviation from code provision A.2.1 of the CG Code is appropriate in such circumstance.



## 其他資料

鍾宜斌先生目前為本公司之董事會主席兼行政總裁，並負責制定本集團之整體業務發展策略及規劃。鑑於鍾先生自創立以來一直負責本集團之整體管理，董事會相信，鍾先生兼任該等職務符合本集團持續擁有最佳利益，以取得有效之管理及業務發展。董事會認為，目前安排無損權力及授權與問責性及獨立決策能力之平衡，原因為其他執行董事、非執行董事及獨立非執行董事之多元化背景及經驗。此外，審核委員會可就其認為有必要時自由及直接聯繫本公司之外部核數師及獨立專業顧問。因此，董事認為偏離企業管治守則守則條文第A.2.1條在此情況下屬恰當。

In order to maintain good corporate governance and to fully comply with code provision A.2.1 of the CG Code, the Board comprises six other experienced and high-calibre individuals including one other executive Director, two non-executive Directors and three independent non-executive Directors who would be able to offer advice from various perspectives. In addition, for major decisions of the Group, the Company will consult appropriate Board committees and senior management. Considering the present size and the scope of business of the Group, the Directors consider that it is not in the best interest of the Company and the shareholders as a whole to separate the roles of the chairman and the chief executive officer, because the separation would render the decision-making process of the Company less efficient than the current structure. Therefore, the Directors consider that the present arrangement is beneficial to and in the interest of the Company and the shareholders as a whole and the deviation from code provision A.2.1 of the CG Code is appropriate in such circumstance.

### **DIRECTORS' SECURITIES TRANSACTIONS**

The Company has adopted the required standard of dealings set out in Rules 5.46 to 5.67 of the GEM Listing Rules (the "Standard of Dealings"), as the code of conduct regarding the Directors' securities transactions. Having made specific enquiries of all Directors, each of the Directors has confirmed that he has complied with the Standard of Dealings from 1 December 2018 and up to the date of this report.

為維持良好企業管治及全面遵守企業管治守則守則條文第A.2.1條，董事會還有其餘六名具經驗及卓越才幹之人士，包括另外一名執行董事、兩名非執行董事及三名獨立非執行董事，彼等能夠在不同方面提供意見。此外，就本集團之重大決策而言，本公司將會諮詢適當的董事會委員會及高級管理層。經考慮本集團現時規模及業務範疇，董事認為區分主席與行政總裁之角色並不符合本公司及其股東之整體最佳利益，原因是相比現有架構，區分該等角色將令本集團之決策過程效率降低。因此，董事認為現時安排對本公司及股東整體有利及符合彼等整體利益，而偏離企業管治守則守則條文第A.2.1條在此情況下屬恰當。

### **董事之證券交易**

本公司已採納GEM上市規則第5.46至5.67條所載交易規定標準（「交易標準」），作為董事之證券交易之操作守則。經向所有董事作出特定查詢後，董事各自已確認自二零一八年十二月一日及直至本報告日期已遵守交易標準。



## OTHER INFORMATION

### **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES**

None of the Company or any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the nine months ended 31 August 2019.

### **SHARE OPTION SCHEME**

The Company conditionally adopted a share option scheme (the "Share Option Scheme") on 19 September 2018. The purpose of the Share Option Scheme is to grant an option to subscribe for Shares (the "Option") to eligible persons as defined in the Share Option Scheme as incentives or rewards for their contribution to the Group.

Unless otherwise cancelled or amended, the Share Option Scheme will remain in force for a period of 10 years from the date of its adoption on 19 September 2018. During the nine months ended 31 August 2019, no Option has been granted by the Company. As of the date of this report, the Company had 39,000,000 Shares available for issue under the Share Option Scheme (representing 10% of the issued share capital of the Company as at the date of this report). Details of the Share Option Scheme are set out in the paragraph headed "Share Option Scheme" of the section headed "Statutory and General Information" of the Prospectus.



## 其他資料

### **購買、出售或贖回上市證券**

概無本公司或其任何附屬公司於截至二零一九年八月三十一日止九個月購買、出售或贖回本公司任何上市證券。

### **購股權計劃**

本公司於二零一八年九月十九日有條件地採納一項購股權計劃(「購股權計劃」)。購股權計劃旨在向合資格人士(定義見購股權計劃)授出購股權以認購股份(「購股權」)，作為彼等對本集團作出貢獻之獎勵或回報。

除非獲取消或修訂，否則購股權將自其採納日期(二零一八年九月十九日)起計10年內一直有效。截至二零一九年八月三十一日止九個月，本公司並無授出購股權。截至本報告日期，本公司根據購股權計劃有39,000,000股可供發行之股份(佔於本報告日期本公司已發行股本之10%)。有關購股權計劃之詳情載列於招股章程「法定及一般資料」一節「購股權計劃」一段。



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

At 31 August 2019, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company and 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")), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) pursuant to Section 352 of the SFO, to be recorded in the register referred therein; or (c) pursuant to Rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange, were as follows:

#### Long position in Shares or underlying shares of the Company:

| Name of Director                   | Notes | Capacity and nature of interest   | Number of Shares interested | Approximate percentage of the Company's issued share capital<br>本公司已發行股本概約百分比 |
|------------------------------------|-------|---|-----------------------------|---|
| 董事姓名                               | 附註    | 身份及權益性質   | 擁有權益之股份數目                   |   |
| Mr. Chong Yee Ping<br>鍾宜斌先生        | (1)   | Interests of controlled corporation and person acting in concert<br>受控法團權益及一致行動人士 | 196,560,000 (L)             | 50.40%  |
| Mr. Siah Jiin Shyang<br>謝錦祥先生      | (1)   | Interests of controlled corporation and person acting in concert<br>受控法團權益及一致行動人士 | 196,560,000 (L)             | 50.40%  |
| Mr. Liu Yan Chee<br>James<br>劉恩賜先生 |       | Beneficial owner<br>實益擁有人   | 57,720,000 (L)              | 14.80%  |
| Mr. Lam Pang<br>林鵬先生               |       | Beneficial owner<br>實益擁有人   | 38,220,000 (L)              | 9.80%   |

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零一九年八月三十一日，董事及本公司主要行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有(a)須根據證券及期貨條例第XV部第7及8分部知會本公司於聯交所之權益或淡倉；或(b)本公司根據證券及期貨條例第352條須登記於該條所指之登記冊內之權益或淡倉；或(c)根據GEM上市規則第5.46條須知會本公司及聯交所之權益或淡倉如下：

於本公司股份或相關股份之好倉

## OTHER INFORMATION

## 其他資料

Notes:

- (1) *Delicate Edge Limited is wholly and beneficially owned by Mr. Chong Yee Ping whereas King Nordic Limited is wholly and beneficially owned by Mr. Siah Jiin Shyang. Each of Delicate Edge Limited and King Nordic Limited holds 98,280,000 Shares representing 25.2% of the total issued share capital of the Company.*

*Mr. Chong Yee Ping and Mr. Siah Jiin Shyang are parties acting in concert (having the meaning ascribed to it under the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code")) as confirmed by them in writing. As such, each of Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited is deemed to be interested in 196,560,000 Shares held by Delicate Edge Limited and King Nordic Limited in aggregate under the SFO.*

- (2) *The Letter "L" denotes as long positions in the Shares.*

Save as disclosed above, at 31 August 2019, none of the Directors and chief executives of the Company and / or any of their respective associates had any interests and short positions in the Shares, underlying shares and debentures of the Company and / or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the GEM Listing Rules.

附註：

- (1) *Delicate Edge Limited 由鍾宜斌先生全資實益擁有，而 King Nordic Limited 由謝錦祥先生全資實益擁有。Delicate Edge Limited 及 King Nordic Limited 各自持有 98,280,000 股股份，佔本公司已發行股本總額 25.2%。*

*誠如鍾宜斌先生及謝錦祥先生書面確認，彼等為一致行動人士（具香港公司收購及合併守則（「收購守則」）項下賦予該詞之涵義）。因此，根據證券及期貨條例，鍾宜斌先生、謝錦祥先生、Delicate Edge Limited 及 King Nordic Limited 各自被視為於 Delicate Edge Limited 及 King Nordic Limited 合共持有之 196,560,000 股股份中擁有權益。*

- (2) *字母「L」指股份中之好倉。*

除上文所披露者外，於二零一九年八月三十一日，概無董事及本公司主要行政人員及／或其各自之聯繫人於本公司及／或其任何相聯法團（定義見證券及期貨條例第 XV 部）之股份、相關股份及債券中擁有須根據證券及期貨條例第 352 條須由本公司登記於該條所指之登記冊內之任何權益或淡倉，或根據證券及期貨條例第 XV 部或 GEM 上市規則須知會本公司及聯交所之權益或淡倉。



## OTHER INFORMATION

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraphs headed “Directors’ and chief executives’ interests and short positions in the Shares, underlying shares and debentures of the Company and its associated corporations” and “Share Option Scheme” above, at no time during the nine months ended 31 August 2019 was the Company, its holding company, or any of its subsidiaries or associated corporations, a party to any arrangement that would enable the Directors and chief executives of the Company (including their respective spouse and children under 18 years of age) to acquire benefits by means of the acquisition of the Shares or underlying shares in, or debentures of, the Company or any of its associated corporations.

### SUBSTANTIAL SHAREHOLDERS’ INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, at 31 August 2019, the following persons have or are deemed or taken to have an interest and / or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.



## 其他資料

### 董事購入股份或債券之權利

除於上文「董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉」及「購股權計劃」兩節所披露者外，截至二零一九年八月三十一日止九個月內任何時間，本公司、其控股公司或其任何附屬公司或其相聯法團均無訂立任何安排，使董事及本公司主要行政人員（包括其各自之配偶及未滿 18 歲之子女）通過購入本公司或其任何相聯法團之股份或相關股份或債券之方式獲得利益。

### 主要股東於本公司股份及相關股份之權益及淡倉

據董事所悉，於二零一九年八月三十一日，以下人士於股份或相關股份中擁有或被視作或當作擁有根據證券及期貨條例第 XV 部第 2 及第 3 分部的條文須作出披露，或須載入本公司根據證券及期貨條例第 336 條所存置的登記冊內的權益及／或淡倉。

## OTHER INFORMATION

## 其他資料

| Name of substantial shareholders   | Notes | Capacity and nature of interest                               | Number of Shares interested | Approximate percentage of the Company's issued share capital<br>本公司已發行股本概約百分比 |
|------------------------------------|-------|---|-----------------------------|---|
| 主要股東姓名                             | 附註    | 身份及權益性質   | 擁有權益之股份數目                   |   |
| Mr. Chong Yee Ping<br>鍾宜斌先生        | (1)   | Beneficial owner and person acting in concert<br>實益擁有人及一致行動人士 | 196,560,000 (L)             | 50.40%  |
| Mr. Siah Jiin Shyang<br>謝錦祥先生      | (1)   | Beneficial owner and person acting in concert<br>實益擁有人及一致行動人士 | 196,560,000 (L)             | 50.40%  |
| Mr. Liu Yan Chee<br>James<br>劉恩賜先生 |       | Beneficial owner<br>實益擁有人                                     | 57,720,000 (L)              | 14.80%  |
| Mr. Lam Pang<br>林鵬先生               |       | Beneficial owner<br>實益擁有人                                     | 38,220,000 (L)              | 9.80%   |

### Notes:

(1) *Delicate Edge Limited is wholly and beneficially owned by Mr. Chong Yee Ping whereas King Nordic Limited is wholly and beneficially owned by Mr. Siah Jiin Shyang. Each of Delicate Edge Limited and King Nordic Limited holds 98,280,000 Shares representing 25.2% of the total issued share capital of the Company.*

*Mr. Chong Yee Ping and Mr. Siah Jiin Shyang are parties acting in concert (having the meaning ascribed to it under the Takeovers Code) as confirmed by them in writing. As such, each of Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited is deemed to be interested in 196,560,000 Shares held by Delicate Edge Limited and King Nordic Limited in aggregate under the SFO.*

(2) *The Letter "L" denotes as long positions in the Shares.*

### 附註：

(1) *Delicate Edge Limited 由鍾宜斌先生全資實益擁有，而King Nordic Limited 由謝錦祥先生全資實益擁有。Delicate Edge Limited 及 King Nordic Limited 各自持有 98,280,000 股股份，佔本公司已發行股本總額 25.2%。*

*誠如鍾宜斌先生及謝錦祥先生書面確認，彼等為一致行動人士（具收購守則項下賦予該詞之涵義）。因此，根據證券及期貨條例，鍾宜斌先生、謝錦祥先生、Delicate Edge Limited 及 King Nordic Limited 各自被視為於 Delicate Edge Limited 及 King Nordic Limited 合共持有之 196,560,000 股股份中擁有權益。*

(2) *字母「L」指股份中之好倉。*



## OTHER INFORMATION

Save as disclosed above, at 31 August 2019, the Company has not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### COMPETING INTERESTS

None of the Directors and controlling shareholders of the Company nor their respective associates (as defined under the GEM Listing Rules) had any interest in any other companies at 31 August 2019 which may, directly or indirectly compete with the Group's business.

### DEED OF NON-COMPETITION

Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited, being the controlling shareholders (as defined under the GEM Listing Rules) of the Company, have executed a deed of non-competition dated 19 September 2018 in favour of the Company (the "Deed of Non-Competition"). Details of the Deed of Non-Competition was set out in the section headed "Relationship with Controlling Shareholders" of the Prospectus.

The independent non-executive Directors of the Company have reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-Competition have been complied with by Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited up to the date of this report.



## 其他資料

除上文所披露者外，董事並不知悉任何其他人士（本公司董事或主要行政人員除外）於二零一九年八月三十一日有關於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露之權益或淡倉、或記錄於根據證券及期貨條例第336條規定須由本公司存置之股東名冊之權益或淡倉。

### 競爭權益

於二零一九年八月三十一日，概無董事及本公司控股股東或彼等各自之聯繫人（定義見GEM上市規則）會與本集團業務直接或間接構成競爭之任何其他公司擁有任何權益。

### 不競爭契據

鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited（即本公司控股股東（定義見GEM上市規則））已簽立日期為二零一八年九月十九日以本公司為受益人之不競爭契據（「不競爭契據」）。有關不競爭契據之詳情載於招股章程「與控股股東之關係」一節。

直至本報告日期，本公司獨立非執行董事已審視不競爭契據的遵守情況並確認鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited已遵守所有不競爭契據項下之承諾。

## OTHER INFORMATION

## 其他資料

### INTERESTS OF COMPLIANCE ADVISER

At 31 August 2019, save as the compliance adviser agreement entered into between the Company and VBG Capital Limited (“VBG”), neither VBG nor its directors, employees or close associates had any interest in relation to the Group which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

### AUDIT COMMITTEE

The Company established an Audit Committee with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and the paragraph C.3 of CG Code and Corporate Governance Report as set out in Appendix 15 of the GEM Listing Rules.

The primary duties of the Audit Committee are to assist the Board in providing an independent view of the effectiveness of the Company’s financial reporting process, internal control and risk management system, to oversee the audit process and to perform other duties and responsibilities as assigned by the Board. As at the date of this report, the Audit Committee consists of three independent non-executive Directors, namely Ms. Ho Suet Man Stella (chairman of the Audit Committee), Mr. Chan San Ping and Mr. Su Chi Wen.

The Audit Committee has reviewed with the management the accounting standards and practices adopted by the Group, and discussed financial reporting matters including the review of unaudited condensed consolidated financial statements for the nine months ended 31 August 2019 and is of the opinion that the preparation of such statements complied with applicable accounting standards and that adequate disclosures have been made in respect thereof.

### 合規顧問之權益

於二零一九年八月三十一日，除本公司與建泉融資有限公司（「建泉」）訂立之合規顧問協議外，建泉及其董事、僱員或緊密聯繫人概無擁有有關本集團須根據GEM上市規則第6A.32條知會本公司之任何權益。

### 審核委員會

本公司已成立審核委員會，並遵守GEM上市規則第5.28條及GEM上市規則附錄十五所載之企業管治守則及企業管治報告第C.3段以書面形式訂明之職權範圍。

審核委員會之主要職責為協助董事會就本公司財務報告程序、內部監控及風險管理系統之有效性提供獨立意見、監督審核過程及履行董事會指派之其他職務及職責。於本報告日期，審核委員會由三名獨立非執行董事組成，即何雪雯女士（審核委員會之主席）、陳生平先生及蘇熾文先生。

審核委員會已與管理層審閱本集團所採納之會計準則及慣例，並討論有關財務申報事宜，包括審閱截至二零一九年八月三十一日止九個月之未經審核簡明綜合財務報表，並認為該等報表已按照適用會計準則而編製，且已作出充分披露。





## OTHER INFORMATION

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Chong Yee Ping  
(*Chairman and Chief Executive Officer*)

Mr. Liu Yan Chee James

#### Non-executive Directors

Mr. Siah Jiin Shyang

Mr. Lam Pang

#### Independent Non-executive Directors

Mr. Chan San Ping

Ms. Ho Suet Man Stella

Mr. Su Chi Wen

By order of the Board

**Mindtell Technology Limited**

**Chong Yee Ping**

*Chairman and Chief Executive Officer*

Hong Kong, 10 October 2019



## 其他資料

### 董事會

#### 執行董事

鍾宜斌先生  
(*主席兼行政總裁*)

劉恩賜先生

#### 非執行董事

謝錦祥先生

林鵬先生

#### 獨立非執行董事

陳生平先生

何雪雯女士

蘇熾文先生

承董事會命

**Mindtell Technology Limited**

**鍾宜斌**

*主席兼行政總裁*

香港，二零一九年十月十日



**MINDTELL TECHNOLOGY LIMITED**