



SUNLIGHT (1977) HOLDINGS LIMITED

日光(1977)控股有限公司

(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：8451



2020

First Quarterly Report
第一季度業績報告

CHARACTERISTICS OF GEM GEM 之特色

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

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

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This report, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. 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.

Unless otherwise stated, all monetary figures are expressed in SGD. Certain amounts and percentage figures included in this report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them. Expressions used throughout this report have their meanings set out in the section headed "Definitions and Glossary of Technical Terms".

This report will remain on the website of GEM at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of publication and on the website of the Company at www.sunlightpaper.com.sg.

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。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 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。

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

本報告的資料乃遵照 GEM 上市規則而刊載，旨在提供有關本公司的資料；董事願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後確認，就其所深知及確信，本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

除另有指明外，所有幣值均以新加坡元呈列。本報告所載若干金額及百分比數字已經湊至整數。因此，若干圖表總金額一欄所示的數字或與數字相加計算所得總數略有出入。本報告所用詞彙的涵義載列於「釋義及技術詞彙」一節。

本報告將由刊登日期起計最少一連七日於 GEM 網站 www.hkgem.com「最新上市公司公告」網頁及本公司網站 www.sunlightpaper.com.sg 登載。

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UNAUDITED FIRST QUARTERLY RESULTS

未經審核第一季度業績

The Board is pleased to report the unaudited condensed consolidated financial results of the Group for 2020Q1, together with the unaudited comparative figures for 2019Q1, as follows:

董事會欣然呈報本集團2020年第一季度的未經審核簡明綜合財務業績，連同2019年第一季度的未經審核比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For 2020Q1

2020年第一季度

		Notes 附註	2020Q1 2020年 第一季度 \$'000 千元	2019Q1 2019年 第一季度 \$'000 千元
REVENUE	收益	3	4,377	3,897
Cost of sales	銷售成本		(3,390)	(3,056)
GROSS PROFIT	毛利		987	841
Other income	其他收入		33	17
Selling and distribution expenses	銷售及分銷開支		(434)	(355)
Administrative expenses	行政開支		(403)	(380)
Other expenses	其他開支		(68)	(5)
PROFIT FROM OPERATIONS	經營溢利		115	118
Interest expenses on bank loan	銀行貸款利息開支		(2)	(3)
Interest expenses on lease liabilities	租賃負債利息開支		(1)	-
Interest expenses on finance leases	融資租賃利息開支		-	(1)
PROFIT BEFORE TAXATION	除稅前溢利	4	112	114
Taxation	稅項	5	(45)	(48)
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內溢利及全面收益總額		67	66
EARNINGS PER SHARE	每股盈利			
Basic and diluted (cents)	基本及攤薄(仙)	6	0.01	0.01

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For 2020Q1

2020年第一季度

		Share capital 股本 \$'000 千元	Share premium 股份溢價 \$'000 千元	Merger reserve 合併儲備 \$'000 千元	Revaluation reserve 重估儲備 \$'000 千元	Retained earnings 保留盈利 \$'000 千元	Total 總額 \$'000 千元
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At 1.10.2018 (Unaudited)	於2018年10月1日 (未經審核)	1,338	6,221	580	4,711	1,447	14,297
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Changes in equity:	權益變動：						
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	66	66

At 31.12.2018 (Unaudited)	於2018年12月31日 (未經審核)	1,338	6,221	580	4,711	1,513	14,363
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		Share capital 股本 \$'000 千元	Share premium 股份溢價 \$'000 千元	Merger reserve 合併儲備 \$'000 千元	Revaluation reserve 重估儲備 \$'000 千元	Retained earnings 保留盈利 \$'000 千元	Total 總額 \$'000 千元
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At 1.10.2019 (Unaudited)	於2019年10月1日 (未經審核)	1,338	6,221	580	5,154	1,857	15,150
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Changes in equity:	權益變動：						
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	67	67

At 31.12.2019 (Unaudited)	於2019年12月31日 (未經審核)	1,338	6,221	580	5,154	1,924	15,217
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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1 General Information

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 21.9.2017. The Shares were listed on GEM on 16.4.2018.

The registered address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The head office and principal place of business in Singapore is located at 11 Tuas South Street 5, Singapore 637590. The principal place of business of the Company in Hong Kong is located at 31/F., 148 Electric Road, North Point, Hong Kong.

The Group is principally engaged in the supply of tissue products to corporate customers in Singapore. The subsidiary directly and wholly-owned by the Company is SPP Investments, which is an investment holding company. The subsidiary indirectly and wholly-owned by the Company (through SPP Investments) is Sunlight Paper, which is principally engaged in the supply of tissue products to corporate customers in Singapore.

The immediate and ultimate holding company is YJH Group, a company incorporated in BVI.

1 一般資料

本公司於2017年9月21日在開曼群島註冊成立為獲豁免有限公司。股份於2018年4月16日在GEM上市。

本公司的註冊地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。新加坡總辦事處及主要營業地點位於11 Tuas South Street 5, Singapore 637590。本公司的香港主要營業地點位於香港北角電氣道148號31樓。

本集團主要從事向新加坡企業客戶供應衛生紙產品。SPP Investments為本公司直接全資擁有的附屬公司，為投資控股公司。Sunlight Paper為本公司(透過SPP Investments)間接全資擁有的附屬公司，主要從事向新加坡企業客戶供應衛生紙產品。

直接及最終控股公司為YJH集團(一間於英屬處女群島註冊成立的公司)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

2 Basis of Preparation

The unaudited condensed consolidated financial statements are prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standards Board and include applicable disclosures required by the GEM Listing Rules. The unaudited condensed consolidated financial statements are presented in SGD which is the Company’s functional currency. All financial information is presented in SGD and rounded to the nearest thousand, unless otherwise stated.

In the Relevant Period, the accounting policies applied are consistent with those of the audited consolidated financial statements for FY2019, as described therewith. The Group has adopted all the new and revised IFRSs issued that are relevant to its operations and effective for its accounting period beginning on 1.10.2019. The application of these new and revised IFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years. The Group has not early applied the new and revised IFRSs that have been issued but are not yet effective. The Directors anticipate that the application of these new standard(s), amendment(s) and interpretation(s) will have no material impact on the unaudited condensed consolidated financial statements.

2 編製基準

未經審核簡明綜合財務報表乃根據國際會計準則委員會頒佈的國際會計準則第34號「中期財務報告」編製，並載有GEM上市規則所規定的適用披露。未經審核簡明綜合財務報表乃以本公司的功能貨幣新加坡元呈列。除另有說明外，所有財務資料均以新加坡元呈列，並已約整至最接近千位。

於有關期間內，誠如該等綜合財務報表所述，所應用的會計政策與2019財政年度的經審核綜合財務報表所採用者一致。本集團已採納所有已頒佈有關其經營業務，並於2019年10月1日開始的會計期間生效的新訂及經修訂國際財務報告準則。應用該等新訂及經修訂國際財務報告準則並無導致本集團的會計政策、本集團財務報表的呈列及於本期間及過往年度所呈列金額出現任何重大變動。本集團並無提早應用已頒佈但尚未生效的新訂及經修訂國際財務報告準則。董事預期應用該等新準則、修訂及詮釋將不會對未經審核簡明綜合財務報表造成重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

3 Revenue

The principal activity of the Group is the supply of tissue products to corporate customers in Singapore. The Group's revenue is not significantly affected by seasonality.

3 收益

本集團的主要業務為於新加坡供應衛生紙產品予企業客戶。本集團的收益不受季節性因素影響。

		2020Q1	2019Q1
		2020年	2019年
		第一季度	第一季度
		\$'000	\$'000
		千元	千元
Tissue products	衛生紙產品	3,879	3,430
Hygiene-related products	衛生相關產品	354	329
Others	其他	144	138
		4,377	3,897

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

4 Profit before Taxation

The following items have been included in arriving at profit before taxation:

4 除稅前溢利

下列項目於達致除稅前溢利時已計算在內：

		2020Q1	2019Q1
		2020年	2019年
		第一季度	第一季度
		\$'000	\$'000
		千元	千元
Auditor's remuneration	核數師酬金	8	9
Contribution to defined contribution plan, included in staff costs	計入員工成本的定額供款計劃供款	35	28
Cost of inventories	存貨成本	3,197	2,893
Depreciation of property, plant and equipment	物業、廠房及設備折舊	80	81
Director fees	董事袍金	32	23
Foreign exchange differences	匯兌差額	68	23
Interest income	利息收入	(20)	(25)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	-	5
Operating lease expenses	經營租賃開支	12	8
Staff costs	員工成本	565	450
Trademark income	商標收入	(11)	(11)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

5 Taxation

5 稅項

	2020Q1	2019Q1
	2020年	2019年
	第一季度	第一季度
	\$'000	\$'000
	千元	千元

Amount recognised in profit or loss 於損益確認的金額

Current taxation

即期稅項

Current period

本期間

45

48

The Group is not subject to any income tax in the Cayman Islands and BVI.

本集團毋須繳納任何開曼群島及英屬處女群島的所得稅。

The income tax expenses of the Group relate to that of the subsidiary in Singapore where the corporate income tax has been provided at the statutory rate of 17% on the estimated chargeable income arising in Singapore.

本集團所得稅開支與新加坡附屬公司有關，新加坡企業所得稅按估計應課稅入息法定稅率 17% 撥備。

6 Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the accounting period.

6 每股盈利

每股基本盈利乃按本公司權益持有人應佔溢利除以會計期間內已發行普通股加權平均數計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

6 Earnings per Share (Continued)

The basic earnings per share is calculated as follows:

		2020Q1	2019Q1
		2020年	2019年
		第一季度	第一季度
Profit attributable to equity holders of the Company (\$'000)	本公司權益持有人應佔溢利(千元)	67	66
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數(千股)	800,000	800,000
Basic earnings per share (cents)	每股基本盈利(仙)	0.01	0.01

Diluted earnings per share was the same as the basic earnings per share as there were no potential dilutive ordinary shares outstanding during 2020Q1 and 2019Q1.

由於2020年第一季度及2019年第一季度並無尚未發行的潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。

7 Dividend

The Board has resolved not to declare the payment of dividend for 2020Q1 (2019Q1: Nil).

7 股息

董事會已議決不宣派2020年第一季度的股息(2019年第一季度：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

We supply tissue products to corporate customers in Singapore. We provide comprehensive services, ranging from advising the types and specifications of tissue products, sourcing suitable products, conducting quality control, delivery of products through our fleet of delivery trucks, to providing after-sales services.

Our revenue is mainly from the sale of: (i) tissue products, (ii) hygiene-related products, and (iii) other related products.

Our revenue for the Relevant Period was \$4.4 million, an increase of 12.3% against the Previous Period. The increase was primarily attributable to increased orders from customers and adjustments to selling prices implemented during the Relevant Period.

Our profit for the Relevant Period was \$0.1 million, similar to the Previous Period.

PROSPECTS

We are optimistic on the growth of the industry in Singapore. A December 2019 report released by the Monetary Authority of Singapore forecast a GDP growth of 1.5% in 2020 for Singapore. In order to grasp the corresponding opportunities, we maintain our commitment to continuous growth through leveraging on our 40-year experience in the industry, building strong ties with customers and suppliers, and monitoring product quality and product delivery satisfaction.

We will continue to evaluate development opportunities to strengthen our competitive advantage and market-leading position. We monitor new tissue product developments, continue to source for good quality tissue paper and tissue products with competitive pricing, and keep a look out for other tissue-related products.

We are optimistic about achieving sustainable growth and we are committed to bring greater returns to our Shareholders.

業務回顧

我們在新加坡為企業客戶供應衛生紙產品。我們提供全面服務，由就衛生紙產品種類及規格方面提供意見，以至採購合適產品、進行品質監控、利用我們的貨車隊付運產品及提供售後服務。

我們的收益主要源自銷售：(i) 衛生紙產品、(ii) 衛生相關產品及 (iii) 其他相關產品。

我們於有關期間的收益為4,400,000元，較去年同期增加12.3%，主要由於客戶訂單有所增加，以及於有關期間實施的售價調整所致。

我們於有關期間的溢利為100,000元，與去年同期相約。

前景

我們對新加坡的行業增長抱持樂觀態度。根據新加坡金融管理局發佈的2019年12月報告，預測新加坡於2020年的本地生產總值增長為1.5%。為把握相關機遇，我們憑藉四十年行內經驗，透過與客戶及供應商建立穩固關係，以及監察產品質量和產品交付的滿意度，從而繼續致力達致持續增長。

我們將繼續評估發展機會，以加強競爭優勢並鞏固其市場領導地位。我們會監察新衛生紙產品的開發、不斷搜羅優質且價格具競爭力的衛生紙及衛生紙產品，並繼續密切留意其他衛生紙產品。

我們對達致可持續增長抱持樂觀態度，並會致力為股東帶來更大回報。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

Revenue amounted to \$4.4 million in the Relevant Period, representing an increase of \$0.5 million or 12.3% as compared to \$3.9 million in the Previous Period. The increase was primarily attributable to increased orders from customers and adjustment to selling prices implemented in the Relevant Period.

- Sales of tissue products increased by \$0.4 million, representing an increase of 13.1%. This is higher than the overall growth rate of tissue products sales of the Group over the past years. In the Relevant Period, we strengthened our sales and marketing efforts which resulted in increased orders of tissue products from customers. Together with adjustments to selling prices, these initiatives increased the sales of tissue products during the Relevant Period.
- Sales of hygiene-related products was similar to the Previous Period, with a slight increase of 7.6%.
- Sales of other products was similar to the Previous Period, with a slight increase of 4.3%.
- During the Relevant Period, the Group adjusted the selling prices to match the cost of inventory as the Group adopts a cost-plus pricing policy. However, there was a time lag between the change in the cost of inventory and the implementation of new selling prices. This was due to existing contracted selling prices with some customers and due to the need to maintain the well-established business relationship with customers.

Cost of sales

Cost of sales amounted to \$3.4 million in the Relevant Period, representing an increase of \$0.3 million or 10.9% as compared to \$3.1 million in the Previous Period. The overall increase in cost of sales corresponded with the increase in revenue.

財務回顧

收益

有關期間的收益為4,400,000元，較去年同期的3,900,000元增加500,000元或12.3%，主要由於客戶訂單有所增加，以及於有關期間實施售價調整所致。

- 衛生紙產品銷售增加400,000元，增幅為13.1%，高於本集團於過往年度衛生紙產品銷售的整體增長率。於有關期間，我們加強銷售及市場推廣力度，令客戶的衛生紙產品訂單增加。受該等舉措以及售價調整影響，有關期間的衛生紙產品銷售增加。
- 衛生相關產品銷售與去年同期相約，略微增加7.6%。
- 其他產品銷售與去年同期相約，略微增加4.3%。
- 於有關期間，由於本集團採用成本加利潤定價政策，本集團對應存貨成本調整售價，然而，從存貨成本變動至實施新售價之間出現時間差。此乃由於與若干客戶的現有訂約售價，以及需要與客戶維持良好業務關係所致。

銷售成本

於有關期間，銷售成本為3,400,000元，較去年同期的3,100,000元增加300,000元或10.9%。銷售成本整體增加，與收益增加一致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW (Continued)

Selling and distribution expenses

Selling and distribution expenses amounted to \$434,000 in the Relevant Period, representing an increase of \$79,000 or 22.3% as compared to \$355,000 in the Previous Period. The increase was primarily attributable to overall increase in salaries, the commissions paid to the sales team and increase in cost of delivery of products to customers, which is in line with the overall increase in revenue.

Administrative expenses

Administrative expenses amounted to \$403,000 in the Relevant Period, representing an increase of \$23,000 or 6.1% as compared to \$380,000 in the Previous Period. The increase was primarily due to general increase in salaries and related costs.

Taxation

Taxation in the Relevant Period amounted to \$45,000 and in the Previous Period amounted to \$48,000, based on the forecast estimated chargeable income for the respective Periods.

Profit for the period

Profit attributable to Shareholders was \$67,000 in the Relevant Period and \$66,000 in the Previous Period.

財務回顧(續)

銷售及分銷開支

於有關期間，銷售及分銷開支為434,000元，較去年同期的355,000元增加79,000元或22.3%。增幅主要由於整體薪金上升、支付銷售團隊的佣金及向客戶交付產品的成本增加所致，而分銷開支增加與整體收益增加相符。

行政開支

於有關期間，行政開支為403,000元，較去年同期的380,000元增加23,000元或6.1%。增幅主要由於薪金及相關成本增加所致。

稅項

稅項於有關期間為45,000元，去年同期則為48,000元，分別按各期間的估計應課稅收入預測。

期內溢利

於有關期間，股東應佔溢利為67,000元，去年同期為66,000元。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉

As at the end of the Relevant Period, interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

於有關期間末，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有已記錄於根據證券及期貨條例第352條所須存置登記冊，或根據GEM上市規則第5.46至5.67條知會本公司及聯交所的權益或淡倉如下：

(i) Long positions in the Shares:

(i) 於股份的好倉：

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Number of underlying Shares held under equity derivatives with related instruments	Total number of Shares interested	Percentage of the total issued Share (%)
姓名	身分	權益性質	所持股份數目 (附註1)	以股本衍生工具所持相關股份數目	擁有權益的股份總數	已發行股份總數百分比 (%)
Mr. Chua Liang Sie (Note 2) 蔡良聲先生(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72
Ms. Chua Joo Gek (Note 2) 蔡瑜玉女士(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72
Mr. Chua Liang Chui (Note 2) 蔡良书先生(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION (Continued)

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉(續)

(ii) Long position in the shares of YJH Group Limited — an associated corporation of the Company

(ii) 於YJH Group Limited(本公司相聯法團)股份的好倉

Name of shareholder	Capacity/Nature of interests	Number of shares held	Approximate percentage of the total issued shares 佔已發行股份總數的 概約百分比
股東名稱	身分／權益性質	所持股份數目	
Mr. Chua Liang Sie 蔡良聲先生	Beneficial owner/Personal interest 實益擁有人／個人權益	220,000	37.93%
Ms. Chua Joo Gek 蔡瑜玉女士	Beneficial owner/Personal interest 實益擁有人／個人權益	100,000	17.24%
Mr. Chua Liang Chui 蔡良书先生	Beneficial owner/Personal interest 實益擁有人／個人權益	100,000	17.24%

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION (Continued)

Notes:

1. The letter "L" denotes a person's "long position" (as defined under Part XV of the SFO) in such Shares.
2. YJH Group Limited is owned as to approximately 37.93% by Mr. Chua Liang Sie, 17.24% by Ms. Chua Joo Gek, 17.24% by Mr. Chua Liang Chui and 27.59% by Mr. Pang Fook Kiau. On 11.10.2017, Mr. Chua Liang Sie, Ms. Chua Joo Gek, Mr. Chua Liang Chui and Mr. Pang Fook Kiau entered into a concert parties agreement. As such, they were deemed as controlling YJH Group Limited as a group and were deemed to have interests in the Shares held by YJH Group Limited respectively. For details, see "History, Reorganisation and Corporate Structure — Concert parties arrangement" in the Prospectus.

Save as disclosed above, as at the end of the Relevant Period, none of the Directors nor chief executive of the Company had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been recorded in the register kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉(續)

附註：

1. 「L」指該人士於該等股份的「好倉」（定義見證券及期貨條例第XV部）。
2. YJH Group Limited由蔡良聲先生、蔡瑜玉女士、蔡良书先生及彭福添先生分別擁有約37.93%、17.24%、17.24%及27.59%。於2017年10月11日，蔡良聲先生、蔡瑜玉女士、蔡良书先生及彭福添先生訂立一致行動人士協議。因此，彼等分別被視為共同控制YJH Group Limited及被視為於YJH Group Limited所持股份中擁有權益。詳情請參閱招股章程「歷史、重組及公司架構 — 一致行動人士安排」。

除上文披露者外，於有關期間末，概無本公司董事或主要行政人員就於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有記錄於本公司根據證券及期貨條例第352條所存置登記冊或根據GEM上市規則第5.46至5.67條知會本公司及聯交所的權益或淡倉而進行登記。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at the end of the Relevant Period, other than the Directors and chief executive of the Company, the following persons/entities have an interest or a short position in the Shares or the underlying Shares of the Company as recorded in the register of the Company required to be kept under section 336 of the SFO:

Long position in the Shares:

主要股東於本公司股份及相關股份的權益及／或淡倉

於有關期間末，除本公司董事及主要行政人員外，以下人士／實體於本公司股份或相關股份中擁有記錄於根據證券及期貨條例第336條本公司須予存置的登記冊的權益或淡倉：

於股份的好倉：

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Number of underlying Shares held under equity derivatives 以股本衍生工具所持相關股份數目	Total number of Shares interested	Percentage of the total issued Share (%) 已發行股份總數百分比 (%)
姓名	身分	權益性質	所持股份數目 (附註1)		擁有權益的股份總數	
Mr. Pang Fook Kiau (Note 2) 彭福添先生(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72
YJH Group Limited YJH Group Limited	Beneficial owner 實益擁有人	Personal interest 個人權益	576,000,000 (L)	-	576,000,000	72

Notes:

附註：

- The letter "L" denotes a person's "long position" (as defined under Part XV of the SFO) in such Shares.
 - YJH Group Limited is owned as to approximately 37.93% by Mr. Chua Liang Sie, 17.24% by Ms. Chua Joo Gek, 17.24% by Mr. Chua Liang Chui and 27.59% by Mr. Pang Fook Kiau. On 11.10.2017, Mr. Chua Liang Sie, Ms. Chua Joo Gek, Mr. Chua Liang Chui and Mr. Pang Fook Kiau entered into a concert parties agreement. As such, they were deemed as controlling YJH Group Limited as a group and were deemed to have interests in the Shares held by YJH Group Limited respectively. For details, see "History, Reorganisation and Corporate Structure — Concert parties arrangement" in the Prospectus.
- 「L」指該人士於該等股份的「好倉」（定義見證券及期貨條例第XV部）。
 - YJH Group Limited由蔡良聲先生、蔡瑜玉女士、蔡良書先生及彭福添先生分別擁有約37.93%、17.24%、17.24%及27.59%。於2017年10月11日，蔡良聲先生、蔡瑜玉女士、蔡良書先生及彭福添先生訂立一致行動人士協議。因此，彼等分別被視為共同控制YJH Group Limited及被視為於YJH Group Limited所持股份中擁有權益。詳情請參閱招股章程「歷史、重組及公司架構 — 一致行動人士安排」。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

(Continued)

Save as disclosed above, as at the end of the Relevant Period and so far as known to the Directors, no person, other than the Directors and chief executive of the Company whose interests are set out in the section "Directors' and Chief Executives' Interests and Short Position in Shares, Underlying Shares and Debentures" above, had notified the Company of an interest or short position in the Shares or underlying Shares of the Company which had been required to be recorded in the register required to be kept by the Company pursuant Section 336 of the SFO.

SHARE OPTION SCHEME

No share option has been granted under the Share Option Scheme since its adoption.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save for the Share Options Scheme, at no time from the Listing Date to the date of this report were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them, or was the Company, its holding company, or any of its subsidiaries and fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

主要股東於本公司股份及相關股份的權益及／或淡倉(續)

除上文披露者外，於有關期間末及據董事所知，並無人士（其權益載列於上文「董事及主要行政人員於股份、相關股份及債權證的權益及淡倉」的本公司董事及主要行政人員除外）告知本公司彼等於本公司股份或相關股份中持有須紀錄於根據證券及期貨條例第336條須存置的登記冊的權益或淡倉。

購股權計劃

自採納以來，並無根據購股權計劃授出購股權。

董事購買股份的權利

除購股權計劃外，本公司於上市日期起至本報告日期期間任何時間概無授予任何董事或彼等各自的配偶或18歲以下子女可藉購入本公司股份或債權證而獲益的權利，或彼等亦無行使該等權利，或本公司、其控股公司或其任何附屬公司及同系附屬公司亦無訂立任何安排致使董事可購入任何其他法人團體的該等權利。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Relevant Period, the Company did not redeem any of its listed securities nor did the Company or any of its subsidiaries purchase or sell any of the Company's listed securities.

COMPLIANCE OF CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Required Standard of Dealings. Having made specific enquiry of all the Directors, all the Directors confirmed that they have complied with the Required Standard of Dealings during the Relevant Period.

NON-COMPETITION UNDERTAKING

In order to maintain a clear delineation of the businesses between our Group and our Controlling Shareholders, the latter have entered into the Deed of Non-competition in favour of our Company (for ourselves and as trustee for each of our subsidiaries from time to time) to the effect that each of them will not, and will procure each of their respective close associates not to, directly or indirectly participate in, or hold any right or interest, or otherwise be involved in any business which may be in competition with our businesses.

COMPETING INTERESTS

During the Relevant Period, so far as the Directors are aware, none of the Directors and Controlling Shareholders, neither themselves nor their respective close associates, had held any position or had interests in any businesses or companies that were materially competing or might materially compete with the business of the Group, or gave rise to any concern regarding conflict of interest.

購買、出售或贖回本公司上市證券

於有關期間，本公司並無贖回其任何上市證券，本公司或其任何附屬公司並無購買或出售本公司任何上市證券。

遵守董事進行證券交易的行為守則

本公司已採用交易必守標準。向全體董事作出具體查詢後，全體董事確認彼等於有關期間遵守交易必守標準。

不競爭承諾

為保證本集團與控股股東之間的業務劃分明確，控股股東已訂立以本公司（為其本身及不時作為我們各附屬公司的受託人）為受益人的不競爭契據，據此，彼等均不會並將促使彼等各自的緊密聯繫人不會直接或間接參與任何可能與我們的業務構成競爭的業務或於其中持有任何權利或權益，或以其他方式從事任何有關業務。

競爭利益

於有關期間，據董事所悉，概無董事及控股股東自身或彼等各自的緊密聯繫人在與本集團業務構成或可能構成重大競爭的任何業務或公司中擔任任何職位或擁有權益，或引起任何與利益衝突有關的顧慮。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

INTERESTS OF THE COMPLIANCE ADVISER

As at the end of the Relevant Period, as notified by the Company's compliance adviser, Giraffe Capital Limited (the "Compliance Adviser"), except for the compliance adviser agreement entered into between the Company and the Compliance Adviser dated 9.11.2017, neither the Compliance Adviser nor any of its directors, employees or close associates had any interest in the Group which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

CORPORATE GOVERNANCE CODE

The Company has adopted and complied with, where applicable, the CG Code to ensure that the Group's business activities and decision making processes are regulated in a proper and prudent manner, save for the deviation stipulated below.

Code Provision A.2.1 of the CG Code provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. LS Chua is the chairman of our Board and also the chief executive officer of our Company. Since February 1990, Mr. LS Chua has been the key leadership figure of our Group who has been primarily involved in the formulation of business strategies and determination of the overall direction of our Group. He is also responsible for overseeing our Group's operations and directly supervises our senior management. Having considered that (i) Mr. LS Chua's contribution and familiarity with the operations of our Group which is beneficial to the management and business development of our Group, (ii) major decisions are made in consultation with members of the Board and relevant Board committees, and (iii) there are three independent non-executive Directors on our Board offering independent perspectives, our Board is of the view that there is an appropriate balance of powers and authorities between our Board and the management of our Company and that it is in the interest of our Group to have Mr. LS Chua to continue taking up both roles. Our Board will continue to review and consider separation of the roles of the chairman of our Board and the chief executive officer as and when appropriate by taking into account the circumstances of our Group as a whole.

合規顧問的權益

於有關期間末，誠如本公司合規顧問智富融資有限公司（「合規顧問」）所告知，除本公司與合規顧問所訂立日期為2017年11月9日的合規顧問協議外，合規顧問或其任何董事、僱員或緊密聯繫人概無於本集團擁有根據GEM上市規則第6A.32條須知會本公司的任何權益。

企業管治守則

本公司已採納並遵守（如適用）企業管治守則，確保本集團的業務活動及決策過程受到妥善及審慎規管，惟下述偏離情況除外。

企業管治守則的守則條文A.2.1規定，主席與行政總裁之角色應有區分，不應由一人同時兼任。蔡良聲先生為董事會主席兼本公司行政總裁。自1990年2月起，蔡良聲先生一直為本集團的關鍵領導人物，主要參與制訂本集團業務策略及釐定整體方針。彼亦負責監管本集團營運及直接監督高級管理層。考慮到(i)蔡良聲先生對本集團所作貢獻及熟悉本集團營運有利於本集團管理及業務發展，(ii)重大決策均在諮詢董事會及相關董事委員會成員後作出，及(iii)董事會有三名獨立非執行董事可提供獨立觀點，故董事會認為董事會與本公司管理層之間權力及授權平衡得宜，並相信蔡良聲先生繼續身兼兩職符合本集團利益。董事會將持續檢討並考慮於顧及本集團整體情況屬適當時分拆董事會主席與行政總裁的職務。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

AUDIT COMMITTEE

As at the date of this report, the Audit Committee consists of three independent non-executive Directors, namely Ms. Lye Kheng Joke Sylvia, who has the appropriate auditing and financial related management expertise serving as the chairlady of the Audit Committee, Mr. Tan Heng Thye and Mr. Ng Boon Cheow Freddie. The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the Relevant Period and this report.

FORWARD LOOKING STATEMENTS

This report contains forward looking statements with respect to the financial conditions, results of operations and business of the Group. These forward looking statements represent the Company's expectations or beliefs concerning future events and involve known and unknown risks and uncertainty that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

By order of the Board

Sunlight (1977) Holdings Limited

Chua Liang Sie

Executive Director, Chairman & Chief Executive Officer

Singapore, 7.2.2020

As at the date of this report, the Board comprises Mr. Chua Liang Sie (Chairman), Ms. Chua Joo Gek, Mr. Chua Liang Chui and Mr. Chua Wenhao (alias Cai Wenhao) as executive Directors; and Mr. Tan Heng Thye, Mr. Ng Boon Cheow Freddie and Ms. Lye Kheng Joke Sylvia as independent non-executive Directors.

審核委員會

於本報告日期，審核委員會由三名獨立非執行董事組成，當中包括具備合適核數及財政相關管理專業知識的黎琮玉女士，以及Tan Heng Thye先生及黃文昭先生，並由黎琮玉女士出任審核委員會主席。審核委員會已審閱本集團於有關期間的未經審核簡明綜合財務報表及本報告。

前瞻性陳述

本報告載有關於本集團財務狀況、營運業績及業務之前瞻性陳述。該等前瞻性陳述為本公司對未來事件之預期或信念，並涉及已知及未知之風險及不明朗因素，該等風險及不明朗因素可能導致實際業績、表現或事件與於該等陳述內表述或表明者顯著不同。

承董事會命

日光(1977)控股有限公司

執行董事、主席兼行政總裁

蔡良聲

新加坡，2020年2月7日

於本報告日期，董事會成員包括執行董事蔡良聲先生(主席)、蔡瑜玉女士、蔡良书先生及蔡文浩先生，以及獨立非執行董事Tan Heng Thye先生、黃文昭先生及黎琮玉女士。

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS 釋義及技術詞彙

In this report, the following expressions shall have the meanings set out below unless the context requires otherwise.
在本報告中，除非文義另有所指，下列詞語具有如下含義。

“2019Q1” 「2019年第一季度」	the three months ended 31.12.2018 截至2018年12月31日止三個月
“2020Q1” 「2020年第一季度」	the three months ended 31.12.2019 截至2019年12月31日止三個月
“Articles” or “Articles of Association” 「細則」或「組織章程細則」	articles of association of our Company adopted on 21.3.2018 and which became effective on the Listing Date, as amended from time to time 於2018年3月21日採納及於上市日期起生效的本公司組織章程細則(經不時修訂)
“associate(s)” 「聯繫人」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則賦予的涵義
“Audit Committee” 「審核委員會」	the audit committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision C.3.3 of the CG Code 董事會轄下審核委員會，於2018年3月21日成立，並按企業管治守則第C.3.3條守則條文的規定制訂其書面職權範圍
“Board of Directors” or “Board” 「董事會」	the board of Directors of our Company 本公司董事會
“BVI” 「英屬處女群島」	the British Virgin Islands 英屬處女群島
“CG Code” 「企業管治守則」	the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules GEM上市規則附錄十五所載《企業管治守則》
“China” or “PRC” 「中國」	the People’s Republic of China, which for the purpose of this report and for geographical reference only, excludes Hong Kong, Macau and Taiwan 中華人民共和國，就本報告而言及僅供地理參考而言，不包括香港、澳門及台灣
“close associate(s)” 「緊密聯繫人」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則所賦予的涵義
“Companies Ordinance” 「公司條例」	the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), as amended, supplemented or modified from time to time 經不時修訂、補充或修改的香港法例第622章公司條例
“Company”, “our Company”, “we” or “us” 「本公司」或「我們」	Sunlight (1977) Holdings Limited (日光(1977)控股有限公司), an exempted company incorporated in the Cayman Islands on 21.9.2017 with limited liability 日光(1977)控股有限公司，於2017年9月21日在開曼群島註冊成立的獲豁免有限公司

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed to it under the GEM Listing Rules and unless the context requires otherwise, refers to Mr. LS Chua, Ms. Chua, Mr. LC Chua, Mr. Pang and YJH Group. Mr. LS Chua, Ms. Chua, Mr. LC Chua, Mr. Pang and YJH Group are a group of controlling shareholders 具有GEM上市規則賦予的涵義，除非文義另有所指，指蔡良聲先生、蔡女士、蔡良書先生、彭先生及YJH集團。蔡良聲先生、蔡女士、蔡良書先生、彭先生及YJH集團為一組控股股東
“core connected person(s)” 「核心關連人士」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則賦予的涵義
“Deed of Non-competition” 「不競爭契據」	the deed of non-competition dated 21.3.2018 and executed by our Controlling Shareholders in favour of our Company (for ourselves and as trustee for our subsidiaries) 控股股東以本公司為受益人（為本公司及作為其附屬公司的受託人）所簽立日期為2018年3月21日的不競爭契據
“Director(s)” 「董事」	the director(s) of our Company 本公司董事
“ERP” 「ERP」	enterprise resource planning 企業資源計劃
“FY2019” 「2019財政年度」	financial year ended 30.9.2019 截至2019年9月30日止財政年度
“FY2020” 「2020財政年度」	financial year ending 30.9.2020 截至2020年9月30日止財政年度
“GDP” 「本地生產總值」	gross domestic product 本地生產總值
“GEM” 「GEM」	GEM operated by the Stock Exchange 由聯交所運作的GEM
“GEM Listing Rules” 「GEM上市規則」	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or modified from time to time 經不時修訂、補充或修改的GEM證券上市規則
“GFA” 「建築面積」	gross floor area 建築面積

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Group”, “our Group”, “we”, “our” or “us”	our Company and our subsidiaries or, where the context so requires, with respect to the period before which our Company became the holding company of our current subsidiaries, our Company’s current subsidiaries or the businesses operated by such subsidiaries or their predecessors (as the case may be)
「本集團」或「我們」	本公司及其附屬公司，或倘文義另有所指，就本公司成為其現有附屬公司的控股公司之前期間，則指本公司現有附屬公司或該等附屬公司或其前身公司（視情況而定）進行的業務
“HKD” or “HK\$”	Hong Kong dollars and cents, the lawful currency of Hong Kong
「港元」	香港法定貨幣港元及港仙
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
「香港」	中國香港特別行政區
“IFRSs”	International Financial Reporting Standards issued by the International Accounting Standards Board
「國際財務報告準則」	國際會計準則委員會頒佈的國際財務報告準則
“independent third party(ies)”	party(ies) which are not connected person(s) of our Company
「獨立第三方」	並非本公司關連人士的人士
“JTC”	JTC Corporation (formerly known as Jurong Town Corporation), a statutory board under the Ministry of Trade and Industry of Singapore
「JTC」	JTC Corporation（前稱Jurong Town Corporation），新加坡貿易工業部下屬法定部門
“jumbo roll tissue” or “JRT”	toilet tissue that is commonly used in public toilet cubicles of commercial buildings
「大卷裝衛生紙」	商業大廈公廁常用廁紙
“Listing”	the listing of the Shares on GEM
「上市」	股份於GEM上市
“Listing Date”	16.4.2018, the date on which the Shares are listed on GEM
「上市日期」	2018年4月16日，股份於GEM上市的日期
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
「主板」	聯交所營運的股票市場（不包括期權市場），獨立於聯交所GEM並與其並行運作。為免混淆，主板不包括GEM

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Memorandum” or “Memorandum of Association” 「大綱」或「組織章程大綱」	memorandum of association of our Company adopted on 21.3.2018 and which became effective on the Listing Date, as amended from time to time 本公司於2018年3月21日採納的組織章程大綱，自上市日期起生效，經不時修訂
“Mr. LC Chua” 「蔡良书先生」	Mr. Chua Liang Chui (蔡良书先生), an executive Director, one of our Controlling Shareholders, the younger brother of Ms. Chua and Mr. LS Chua and uncle of Mr. WH Chua 執行董事兼其中一名控股股東蔡良书先生，為蔡女士及蔡良聲先生的胞弟及蔡文浩先生的叔父
“Mr. LS Chua” 「蔡良聲先生」	Mr. Chua Liang Sie (蔡良聲先生), an executive Director, chairman of our Board and chief executive officer of our Company and one of our Controlling Shareholders, the younger brother of Ms. Chua and elder brother of Mr. LC Chua, and the father of Mr. WH Chua 執行董事、董事會主席、行政總裁兼其中一名控股股東蔡良聲先生，為蔡女士的胞弟、蔡良书先生的胞兄及蔡文浩先生的父親
“Mr. Pang” 「彭先生」	Mr. Pang Fook Kiau (alias Ang Fook Tiam) (彭福添先生), one of the founders of our Group and one of our Controlling Shareholders 本集團其中一名創辦人兼其中一名控股股東彭福添先生(又名Ang Fook Tiam)
“Mr. WH Chua” 「蔡文浩先生」	Mr. Chua Wenhao (alias Cai Wenhao) (蔡文浩先生), an executive Director, the son of Mr. LS Chua and the nephew of Ms. Chua and Mr. LC Chua 執行董事蔡文浩先生，為蔡良聲先生的兒子以及蔡女士及蔡良书先生的侄兒
“Ms. Chua” 「蔡女士」	Ms. Chua Joo Gek (蔡瑜玉女士), an executive Director, one of our Controlling Shareholders, the elder sister of Mr. LS Chua and Mr. LC Chua and the aunt of Mr. WH Chua 執行董事兼其中一名控股股東蔡瑜玉女士，為蔡良聲先生及蔡良书先生的胞姊及蔡文浩先生的姑母
“MYR” or “RM” 「馬來西亞令吉」	Malaysian dollars and cents, the lawful currency of Malaysia 馬來西亞法定貨幣馬來西亞元及仙
“Nomination Committee” 「提名委員會」	the nomination committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision A.5.2 of the CG Code 董事會轄下的提名委員會，於2018年3月21日成立，並按企業管治守則第A.5.2條守則條文的規定制訂其書面職權範圍
“p.a.” 「每年」	per annum or per year 每年

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“paper pulp” or “pulp” 「紙漿」	the raw material used to produce tissue paper, which includes recycle pulp, soft wood pulp, hard wood pulp, virgin pulp, fluff pulp and mixed pulp 生產衛生紙所用原材料，包括回收紙漿、軟木紙漿、硬木紙漿、原生紙漿、絨毛漿及混合紙漿
“Previous Period” 「去年同期」	three months ended 31.12.2018 截至2018年12月31日止三個月
“Prospectus” 「招股章程」	the prospectus of the Company dated 27.3.2018 本公司日期為2018年3月27日的招股章程
“Relevant Period” 「有關期間」	three months ended 31.12.2019 截至2019年12月31日止三個月
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision B.1.2 of the CG Code 董事會轄下的薪酬委員會，於2018年3月21日成立，並按企業管治守則第B.1.2條守則條文的規定制訂其書面職權範圍
“Renminbi” or “RMB” 「人民幣」	the lawful currency of the PRC 中國法定貨幣
“Reorganisation” 「重組」	the corporate reorganisation of our Group in preparation for the Listing as described under the section “History, Reorganisation and Corporate Structure — Reorganisation” of the Prospectus 本集團為籌備上市而進行的公司重組，詳情載於招股章程「歷史、重組及公司架構 — 重組」一節
“Required Standard of Dealings” 「交易必守標準」	the required standard of dealings regarding securities transactions by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules GEM上市規則第5.48至5.67條所載董事進行證券交易的交易必守標準
“Restricted Business” 「受限制業務」	any business and related business activities engaged by our Group 本集團從事的任何業務及相關業務活動
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or modified from time to time 證券及期貨條例(香港法例第571章)，經不時修訂、補充及修改
“S\$” or “SGD” or “\$” 「坡元」或「新加坡元」或「元」	Singapore dollar(s), the lawful currency of Singapore 新加坡法定貨幣新加坡元
“Share(s)” 「股份」	ordinary share(s) of par value HK\$0.01 each in the share capital of our Company 本公司股本中每股面值0.01港元的普通股

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Shareholder(s)” 「股東」	holder(s) of Shares 股份持有人
“Share Offer” 「股份發售」	the public offer and placing of Shares in connection with the Listing 為上市公開發售及配售股份
“Share Option Scheme” 「購股權計劃」	the share option scheme conditionally adopted by our Company on 21.3.2018, a summary of principal terms of which is set out in “E. Share Option Scheme” in Appendix V to the Prospectus 本公司於2018年3月21日有條件採納的購股權計劃，其主要條款概要載於招股章程附錄五「E. 購股權計劃」
“Singapore” 「新加坡」	the Republic of Singapore 新加坡共和國
“SPP Investments” 「SPP Investments」	SPP Investments Limited, a company incorporated in BVI with limited liability on 6.10.2017 and a direct wholly-owned subsidiary of our Company SPP Investments Limited，於2017年10月6日在英屬處女群島註冊成立的有限公司，為本公司的直接全資附屬公司
“sq.m.” 「平方米」	square metre(s) 平方米
“Stock Exchange” or “SEHK” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“subsidiary(ies)” 「附屬公司」	has the meaning ascribed to it under the Companies Ordinance 具有公司條例所賦予的涵義
“Substantial Shareholder(s)” 「主要股東」	has the meaning ascribed thereto under the GEM Listing Rules 具有GEM上市規則所賦予的涵義
“Sunlight Paper” 「Sunlight Paper」	Sunlight Paper Products Pte. Ltd., a company incorporated in Singapore with limited liability on 8.7.1977 and an indirect wholly-owned subsidiary of our Company Sunlight Paper Products Pte. Ltd.，於1977年7月8日在新加坡註冊成立的有限公司，為本公司的間接全資附屬公司
“United States” or “U.S.” 「美國」	the United States of America, its territories, its possessions and all areas subject to its jurisdiction 美利堅合眾國、其領土、屬地及受其司法管轄的所有地區
“USD” or “US\$” 「USD」或「US\$」	United States dollars, the lawful currency of the United States 美國法定貨幣美元

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“YJH Group”	YJH Group Limited, a company incorporated in BVI with limited liability on 31.8.2017, one of our Controlling Shareholders, and is owned as to approximately 37.93% by Mr. LS Chua, 17.24% by Ms. Chua, 17.24% by Mr. LC Chua and 27.59% by Mr. Pang
「YJH集團」	YJH Group Limited，於2017年8月31日在英屬處女群島註冊成立的有限公司，為其中一名控股股東，由蔡良聲先生、蔡女士、蔡良书先生及彭先生分別擁有約37.93%、17.24%、17.24%及27.59%的股權
“%”	per cent
「%」	百分比

Notes:

- all dates are shown in d/dd.m/mm.yyyy format
- all figures shown in \$'m, \$ million, \$'000 and % are approximates

附註：

- 所有英文日期均用日／月／年格式表示
- 所有百萬元、千元及百分比均為近似值

SUNLIGHT (1977) HOLDINGS LIMITED

日光(1977)控股有限公司