

North Asia Strategic Holdings Limited 北亞策略控股有限公司*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8080)

2020/21

First Quarterly Report

第一季度業績報告



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

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

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

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

香港聯合交易所有限公司(「聯交所」) GEM 的特色

GEM 的定位，乃為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聯交所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之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照聯交所《GEM 證券上市規則》(「GEM 上市規則」)而刊載，旨在提供有關北亞策略控股有限公司的資料；北亞策略控股有限公司的董事(「董事」或「董事會」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，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。

RESULTS

The Board of directors (the "Board") of North Asia Strategic Holdings Limited (the "Company") presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the three months ended 30th June 2020, together with the comparative unaudited figures of the corresponding period in 2019.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

業績

北亞策略控股有限公司(「本公司」)董事會(「董事會」)提呈本公司及其附屬公司(合稱「本集團」)截至二零二零年六月三十日止三個月之未經審核簡明綜合業績，連同二零一九年同期之未經審核比較數字。

未經審核簡明綜合損益表

		For the three months ended 30th June 截至六月三十日止三個月	
		2020 二零二零年	2019 二零一九年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	收入	3	620,468
Cost of sales	銷售成本		(518,918)
Gross profit	毛利		101,550
Other income and gains, net	其他收入及收益，淨額		9,516
Selling and distribution expenses	銷售及分銷費用		(28,429)
General and administrative expenses	一般及行政費用		(30,856)
Other expenses	其他費用		(52)
Operating profit	經營溢利		51,729
Finance income	財務收入	4	1,008
Finance costs	財務費用	4	(386)
Profit before income tax	除所得稅前溢利		52,351
Income tax expense	所得稅支出	5	(9,820)
PROFIT FOR THE PERIOD	期內溢利		42,531
Earnings per share attributable to ordinary shareholders of the Company	本公司普通股股東應佔每股盈利	6	
Basic and diluted (HK cents)	基本及攤薄(港仙)		15.6
			6.4

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

未經審核簡明綜合全面收益表

		For the three months ended 30th June 截至六月三十日止三個月	
		2020 二零二零年	2019 二零一九年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	42,531	17,579
OTHER COMPREHENSIVE INCOME	其他全面收益		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:	於其後期間可能重新分類至損益之其他全面收益：		
Currency translation differences of foreign operations	海外業務之貨幣換算差額	(1,572)	(8,297)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX OF NIL	期內其他全面收益，除零稅項後淨額	(1,572)	(8,297)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	40,959	9,282



Notes:

1. General information

North Asia Strategic Holdings Limited (the “Company”) and its subsidiaries (collectively, the “Group”) are principally engaged in the following businesses during the period:

- **hi-tech distribution and services:** trading of surface mount technology (“SMT”) assembly equipment, machinery and spare parts and provision of related installation, training, repair and maintenance services for SMT assembly equipment;
- **leasing:** provision of finance to its customers via a wide array of assets under finance lease arrangements and operating lease arrangements, and trading of lease assets; and
- **investment holding.**

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Bermuda Companies Act 1981 (the “Companies Act”). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and that of its principal place of business is 18th Floor, Shanghai Commercial Bank Tower, 12 Queen’s Road Central, Hong Kong.

The Company’s ordinary shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

In the opinion of the directors, the immediate holding company and ultimate holding company is Sincere Ardent Limited, which was incorporated in the British Virgin Islands (“BVI”).

This report is presented in Hong Kong dollars (“HK\$”) and all values are rounded to the nearest thousand except when otherwise indicated.

This report has been approved and authorised for issue by the Company’s board of directors on 6th August 2020.

附註：

1. 一般資料

北亞策略控股有限公司(「本公司」)及其附屬公司(合稱「本集團」)期內主要從事以下業務：

- **高科技產品分銷及服務：**表面貼裝技術(「SMT」)組裝設備、機器及零部件貿易，以及提供SMT組裝設備之相關安裝、培訓、維修及保養服務；
- **租賃：**透過融資租賃安排及經營租賃安排下之各種資產向其客戶提供融資以及租賃資產貿易；及
- **投資控股。**

本公司為根據百慕達一九八一年公司法(「公司法」)於百慕達註冊成立之獲豁免有限公司。其註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda，而其主要營業地點之地址為香港皇后大道中12號上海商業銀行大廈18樓。

本公司之普通股於香港聯合交易所有限公司(「聯交所」)GEM上市。

董事認為，直接控股公司及最終控股公司為Sincere Ardent Limited，該公司於英屬處女群島(「英屬處女群島」)註冊成立。

除另有指明外，本報告以港元(「港元」)呈列，所有價值均調整至最接近千位數。

本報告已於二零二零年八月六日經本公司董事會批准及授權刊發。

2. Basis of preparation

This report has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules").

This report does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31st March 2020.

The accounting policies adopted in the preparation of this unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31st March 2020, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") effective as of 1st April 2020.

Amendments to HKFRS 3	<i>Definition of a Business</i>
Amendments to HKAS 39, HKFRS 7 and HKFRS 9	<i>Interest Rate Benchmark Reform</i>
Amendments to HKAS 1 and HKAS 8	<i>Definition of Material</i>

The adoption of the above new and revised HKFRSs has had no significant impact on the Group's result and financial position.

2. 編製基準

本報告乃遵照聯交所《GEM證券上市規則》(「GEM上市規則」)之披露規定編製而成。

本報告並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零二零年三月三十一日止年度之年度綜合財務報表一併閱覽。

除以下於二零二零年四月一日生效之新訂及經修訂香港財務報告準則(「香港財務報告準則」)獲採納外，編製本未經審核簡明綜合財務資料所採納之會計政策與編製本集團截至二零二零年三月三十一日止年度之年度綜合財務報表所依循者相符。

香港財務報告準則第3號 修訂本	<i>業務之定義</i>
香港會計準則第39號、 香港財務報告準則第7號 及香港財務報告準則第9號 修訂本	<i>利率基準改革</i>
香港會計準則第1號及 香港會計準則第8號修訂本	<i>重大之定義</i>

採納上述新訂及經修訂香港財務報告準則對本集團之業績及財務狀況並無重大影響。

3. Revenue

An analysis of revenue is as follows:

3. 收入

收入分析載列如下：

		For the three months ended 30th June 截至六月三十日止三個月	
		2020 二零二零年	2019 二零一九年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from contracts with customers (note)	來自與客戶合約之收入(附註)		
Recognised at a point in time:	於某一時點確認：		
Sale of goods	出售貨品	560,158	498,250
Recognised over time:	按時間確認：		
Commission and other service income	佣金及其他服務收入	42,527	3,716
		602,685	501,966
Revenue from other sources	來自其他來源之收入		
Income from finance lease arrangements	來自融資租賃安排之收入	5,066	6,888
Income from operating lease arrangements	來自經營租賃安排之收入	12,717	7,739
		620,468	516,593
<i>Note:</i>	<i>附註：</i>		
<u>Disaggregated revenue information</u>	<u>分拆收入資料</u>		
<u>Geographic markets</u>	<u>地區市場</u>		
The PRC including Hong Kong	中國，包括香港	583,777	492,302
Asia — others	亞洲 — 其他	18,908	9,664
Total revenue from contract with customers	來自與客戶合約之收入總額	602,685	501,966

4. Finance income and costs

An analysis of finance income and costs is as follows:

		For the three months ended 30th June 截至六月三十日止三個月	
		2020 二零二零年	2019 二零一九年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Finance income:	財務收入：		
Interest income from bank deposits	銀行存款之利息收入	1,008	1,629
Finance costs:	財務費用：		
Interest on bank and other borrowings	銀行及其他借貸之利息	171	148
Interest on lease liabilities	租賃負債之利息	215	206
		386	354

5. Income tax expense

The Company is exempted from taxation in Bermuda until 2035. Hong Kong profits tax has been calculated at the rate of 16.5% (2019: 16.5%) on the estimated assessable profit for the period.

Subsidiaries established in Mainland China are subject to Mainland China corporate income tax at the standard rate of 25% (2019: 25%). NAS American Tec (Shenzhen) Co. Limited*, a subsidiary of the Company, was entitled to a preferential tax rate of 15% as it is recognised as a high and new technology enterprise.

4. 財務收入及費用

財務收入及費用分析如下：

For the three months ended
30th June
截至六月三十日止三個月

2020 二零二零年	2019 二零一九年
HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
財務收入：	
銀行存款之利息收入	1,629
財務費用：	
銀行及其他借貸之利息	148
租賃負債之利息	206
	354

5. 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零三五年。香港利得稅就期內估計應課稅溢利按稅率16.5% (二零一九年：16.5%)計算。

於中國內地成立之附屬公司須按25% (二零一九年：25%)之標準稅率繳納中國內地企業所得稅。由於本公司附屬公司比亞美亞電子科技(深圳)有限公司(NAS American Tec (Shenzhen) Co. Limited*)獲確認為高新技術企業，故其享有15%稅率優惠。

5. Income tax expense (Continued)

The amounts of income tax expense recorded in the unaudited condensed consolidated statement of profit or loss represent:

Current taxation	當期稅項
Hong Kong profits tax	香港利得稅
— current period	— 本期間
Mainland China corporate income tax	中國內地企業所得稅
— current period	— 本期間
Deferred	遞延

* For identification only

6. Earnings per share

Basic earnings per share is calculated by dividing the Group's profit attributable to shareholders of the Company of HK\$42,531,000 (2019: HK\$17,579,000) by the weighted average number of ordinary shares of 272,580,805 (2019: 272,580,805) in issue during the period.

No adjustment had been made to the basic earnings per share amount presented for the three months ended 30th June 2020 and 2019 in respect of a dilution as the impact of the share options had an anti-dilutive effect in the basic earnings per share amount presented.

7. Dividends

The Directors do not recommend the payment of an interim dividend for the three months ended 30th June 2020 (2019: Nil).

5. 所得稅支出(續)

記錄於未經審核簡明綜合損益表中之所得稅支出金額指：

For the three months ended
30th June
截至六月三十日止三個月

2020 二零二零年	2019 二零一九年
HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
7,058	330
2,790	2,211
(28)	318
9,820	2,859

* 僅供識別

6. 每股盈利

每股基本盈利乃將本公司股東應佔本集團之溢利42,531,000港元(二零一九年：17,579,000港元)除以期內已發行272,580,805股(二零一九年：272,580,805股)普通股之加權平均數計算。

由於購股權對所呈列之每股基本盈利金額有反攤薄影響，因此並無對就截至二零二零年及二零一九年六月三十日止三個月呈列之每股基本盈利金額作出攤薄調整。

7. 股息

董事不建議派付截至二零二零年六月三十日止三個月之中期股息(二零一九年：無)。

8. Equity

Movements in unaudited consolidated equity are as follows:

		(Unaudited) (未經審核)			
		Share capital	Other reserves	Retained earnings/ (accumulated losses)	Total
		股本	其他儲備	保留盈利/ (累計虧損)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2020	於二零二零年四月一日之結餘	27,258	1,086,133	(24,927)	1,088,464
Profit for the period	期內溢利	—	—	42,531	42,531
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	(1,572)	—	(1,572)
Total comprehensive income for the period	期內全面收益總額	—	(1,572)	42,531	40,959
Balances at 30th June 2020	於二零二零年六月三十日之結餘	27,258	1,084,561	17,604	1,129,423

8. 權益

未經審核綜合權益變動如下：

		(Unaudited) (未經審核)			
		Share capital	Other reserves	Accumulated losses	Total
		股本	其他儲備	累計虧損	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2019	於二零一九年四月一日之結餘	27,258	1,097,445	(135,903)	988,800
Profit for the period	期內溢利	—	—	17,579	17,579
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	(8,297)	—	(8,297)
Total comprehensive income for the period	期內全面收益總額	—	(8,297)	17,579	9,282
Equity-settled share-based transactions (note)	以權益結算及以股份付款交易(附註)	—	3,433	—	3,433
Balances at 30th June 2019	於二零一九年六月三十日之結餘	27,258	1,092,581	(118,324)	1,001,515

8. Equity (Continued)

Note:

Share options of the Company

On 4th September 2014, the shareholders of the Company approved the adoption of a share option scheme (the "2014 Scheme"). Under the terms of the 2014 Scheme, the Board may at its discretion offer share options to any employee, agent, consultant or representative of the Company or any subsidiary, including any executive or non-executive director of the Company or any subsidiary or any other person whom the Board considers in its sole discretion, have contributed or will contribute to the Group (the "Participants"). The principal purpose of the 2014 Scheme is to reward the Participants who have contributed or will contribute to the Group and to encourage the Participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2014 Scheme shall be valid and effective for a period of ten years commencing on the adoption date.

The movement in the number of share options outstanding and their related weighted average exercise price are as follows:

		Weighted average exercise price per share 每股加權平均行使價 HK\$ 港元	Number of share options 購股權數目
As at 1st April 2019	於二零一九年四月一日	1.15	7,323,200
Granted during the period	期內授出	0.82	7,608,000
As at 31st March 2020, 1st April 2020 and 30th June 2020	於二零二零年三月三十一日、 二零二零年四月一日及 二零二零年六月三十日	0.98	14,931,200

The share options are exercisable commencing on the date of grant with a validity period of 10 years from the dates of grant (i.e. 7,323,200 and 7,608,000 share options granted on 16th August 2017 and 26th June 2019, respectively). As at 30th June 2020, none of the share options granted have been exercised.

8. 權益(續)

附註：

本公司之購股權

於二零一四年九月四日，本公司股東批准採納購股權計劃(「二零一四年計劃」)。根據二零一四年計劃之條款，董事會可酌情向任何僱員、代理、顧問或本公司或任何附屬公司之代表(包括本公司或任何附屬公司之任何執行或非執行董事或董事會全權酌情認為對本集團已作出貢獻或將作出貢獻之任何其他人士(「參與者」))。二零一四年計劃主要旨在獎勵對本集團已作出貢獻或將作出貢獻之參與者，並鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。二零一四年計劃由採納日期起計，十年內有效及生效。

尚未行使之購股權數目變動及其相關加權平均行使價如下：

		Weighted average exercise price per share 每股加權平均行使價 HK\$ 港元	Number of share options 購股權數目
As at 1st April 2019	於二零一九年四月一日	1.15	7,323,200
Granted during the period	期內授出	0.82	7,608,000
As at 31st March 2020, 1st April 2020 and 30th June 2020	於二零二零年三月三十一日、 二零二零年四月一日及 二零二零年六月三十日	0.98	14,931,200

購股權自授出日期起計可予行使，有效期為自授出日期起10年(即於二零一七年八月十六日及二零一九年六月二十六日分別授出之7,323,200份及7,608,000份購股權)。於二零二零年六月三十日，概無授出之購股權已獲行使。

8. Equity (Continued)

Note: (Continued)

Share options of the Company (Continued)

The fair value of the share options granted during the three months ended 30th June 2019, determined using a binomial model, was approximately HK\$3,433,000. The Group had recognised a share option expense of HK\$3,433,000 during the three months ended 30th June 2019.

The fair value of equity-settled share options granted during the three months ended 30th June 2019 was determined as at the date of grant using a binomial model, taking into account the terms and conditions upon which the share options were granted. The following table lists the inputs to the model used:

Expected dividend yield (%)	0.000
Expected volatility (%)	74.808
Risk-free interest rate (%)	1.830
Expected life of share options (year)	10.000

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

No other feature of the share options granted was incorporated into the measurement of fair value.

8. 權益(續)

附註：(續)

本公司之購股權(續)

以二項式模式釐定於截至二零一九年六月三十日止三個月授出之購股權公允值約為3,433,000港元。本集團於截至二零一九年六月三十日止三個月確認購股權開支為3,433,000港元。

於授出日期，於截至二零一九年六月三十日止三個月授出以權益結算之購股權公允值使用二項式模式並經考慮已授出購股權之條款及條件後釐定。下表列示使用該模式之輸入數據：

預期股息收益率(%)	0.000
預期波幅(%)	74.808
無風險利率(%)	1.830
預期購股權年期(年)	10.000

預期波幅反映過往波幅為未來趨勢之指標之假設，亦可能不一定為實際結果。

於進行公允值計量時，並無計及已授出購股權之其他特點。



BUSINESS REVIEW

Financial and Business Performance

For the three months ended 30th June 2020 (the “quarter”), the Group recorded an unaudited consolidated revenue of approximately HK\$620,468,000, representing an increase of 20.1% from approximately HK\$516,593,000 in the corresponding period last year. During the quarter, the Group maintained its leading market position in the SMT industry and our hi-tech distribution and services division recorded a revenue growth of 19.2% as compared with corresponding period last year. Our leasing division continued its growth with operating lease business that the leasing division recorded a revenue growth of approximately 50.3% as compared with corresponding period last year. As affected by the COVID-19 pandemic and China US trade war, more customers opt for operating leasing of machines under the uncertain economic environment.

During the quarter, the Group's total operating expenses amounted to approximately HK\$59,285,000, representing a slightly increase of 2.8% from approximately HK\$57,698,000 in the corresponding period last year. However, the Group's management team continued to implement an effective cost control, the total operating expenses to the revenue ratio has been slightly decreased by 1.6% as compared with corresponding period last year. During the quarter, the Group recorded an unaudited consolidated net profit of approximately HK\$42,531,000, representing a significant increase of 141.9% from HK\$17,579,000 in the corresponding period last year. Such increase was mainly due to the increase in revenue from the hi-tech distribution and services division and improvement on the gross profit margin due to the changes in sales mix in the quarter and the effect of expenses arising from granting of share option during the same period last year but no such expense during the quarter.

Furthermore, the unaudited basic earnings per share in the quarter was approximately HK15.6 cents, representing an increase of 143.8% from approximately HK6.4 cents in the corresponding period last year. As at 30th June 2020, the unaudited consolidated net asset value of the Company per ordinary share was approximately HK\$4.14, which was increased by HK\$0.15 from approximately HK\$3.99 as at 31st March 2020.

Below is a summary of the financial and business highlights of our business divisions. The profit/loss figures, disclosed below, do not include any intra-group sales and charges, as they are eliminated upon consolidation.

業務回顧

財務及業務表現

截至二零二零年六月三十日止三個月（「本季度」），本集團錄得未經審核綜合收入約620,468,000港元，較去年同期約516,593,000港元上升20.1%。於本季度，本集團維持我們於SMT行業之領先市場地位。此外，我們之高科技產品分銷及服務分部較去年同期錄得19.2%收入增長。我們租賃分部於經營租賃業務方面持續增長，收入較去年同期錄得約50.3%之增長。由於受2019冠狀病毒病大流行及中美貿易戰影響，更多客戶因應不明朗之經濟環境而選擇經營租賃機器。

於本季度，本集團經營費用總額約為59,285,000港元，較去年同期約57,698,000港元輕微增加2.8%。然而，由於本集團管理團隊繼續實行有效成本控制，經營費用總額與收入之比率較去年同期輕微減少1.6%。於本季度，本集團錄得未經審核綜合純利約42,531,000港元，較去年同期之17,579,000港元大幅增加141.9%。該增加主要由於本季度銷售組合改變帶動高科技產品分銷及服務分部之收入增加及毛利率上升，加上本季度並無產生去年同期因授出購股權而產生之開支所致。

此外，本季度之未經審核每股基本盈利約為15.6港仙，較去年同期約6.4港仙增加143.8%。於二零二零年六月三十日，本公司每股普通股之未經審核綜合資產淨值約為4.14港元，較二零二零年三月三十一日約3.99港元增加0.15港元。

以下為我們業務分部之財務及業務摘要。由於集團內公司間之銷售及費用已於綜合入賬時對銷，故以下披露之溢利／虧損數字並不包括任何該等款項。

Hi-Tech Distribution and Services Division

The Group conducts its hi-tech distribution and services business through its wholly-owned subsidiary, American Tec Company Limited (“AMT”). AMT is a leader in Asia in the business of distribution, sales and service of SMT equipment, semiconductor manufacturing equipment and software on manufacturing control, with a history of more than 30 years serving its customers in the hi-technology sector. AMT’s team of more than 230 engineers and customer care staff are located in more than 25 cities in China, South-East Asia, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. AMT is especially well positioned with the growing base of Chinese manufacturers. Its suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe.

AMT continued to maintain revenue growth in the quarter amid the COVID-19 pandemic and China US trade war tension escalated. During the quarter, the unaudited revenue of the division was approximately HK\$598,483,000, representing an increase of 19.2% from approximately HK\$501,966,000 in the corresponding period last year. The increase was mainly due to the significant orders were received from a major local customer.

During the quarter, the division recorded direct machine sales of approximately HK\$535,390,000, representing an increase of 12.5% from approximately HK\$476,007,000 in the corresponding period last year, and recorded commission and other services income of approximately HK\$42,527,000 representing an increase of 1,044.7% from approximately HK\$3,715,000 in the corresponding period last year. The significant increase in commission and other services revenue was mainly due to a large amount of commission revenue from a key local customer but insignificant commission income was recorded in same period last year. Sales of spare parts and software fell 7.5% in the quarter to approximately HK\$20,566,000 from approximately HK\$22,244,000 in the corresponding period last year.

高科技產品分銷及服務分部

本集團透過其全資附屬公司美亞電子科技有限公司(「美亞科技」)經營高科技產品分銷及服務業務。美亞科技為亞洲SMT設備、半導體製造設備及製造過程控制軟件之分銷、銷售及服務業務之領導者，為高科技行業之客戶提供服務逾30年。美亞科技之團隊由逾230名工程師及客戶服務員工組成，分佈於中國、東南亞、越南及印度逾25個城市。客戶包括全球大部分主要電訊及電子設備製造商。隨着中國製造商不斷增加，美亞科技具備之條件尤為有利。其供應商包括來自亞洲、美國及歐洲之領先設備及解決方案製造商。

儘管2019冠狀病毒病大流行及中美貿易戰之緊張局勢升級，美亞科技於本季度繼續維持收入增長。於本季度，該分部之未經審核收入約為598,483,000港元，較去年同期約501,966,000港元增加19.2%。該增加主要由於一名本地主要客戶下達大額訂單。

於本季度，該分部之直接機器銷售錄得約535,390,000港元，較去年同期約476,007,000港元增加12.5%，而佣金及其他服務收入錄得約42,527,000港元，較去年同期約3,715,000港元增加1,044.7%。佣金及其他服務收入顯著增加主要來自一名本地主要客戶之大額佣金收入，而去年同期則無重大佣金收入。零部件及軟件銷售於本季度約為20,566,000港元，較去年同期約22,244,000港元下跌7.5%。



During the quarter, the division recorded a net profit of approximately HK\$34,141,000, increased by 74.0% from approximately HK\$19,619,000 in the corresponding period last year and an increase in gross profit ratio from the same period last year's 13.4% to the quarter's 14.8%, thanks to the growth in revenue and change in sales mix. To continue deliver robust financial results, AMT management recognizes the challenge ahead and will put in extra effort in expanding customer portfolio, increasing market share and improving operating cost efficiency.

Leasing Division

The Group conducts its leasing business through its wholly-owned subsidiaries, North Asia Financial Leasing (Shanghai) Co., Ltd. ("NAFL") in China Shanghai Pilot Free Trade Zone and Fujian North Asia Financial Leasing (Shenzhen) Co., Ltd. ("FNAFL") in Qianhai Shenzhen-Hongkong Modern Service Industry Cooperation Zone. The leasing division provides finance and operating lease arrangements to customers of the Group's hi-tech distribution and services division and other projects.

During the quarter, the division generated a revenue from the leasing business of approximately HK\$21,985,000, representing an increase of 50.3% from approximately HK\$14,627,000 in the corresponding period last year and recorded a net profit of approximately HK\$8,895,000, representing an increase of 51.2% compared to approximately HK\$5,883,000 in the corresponding period last year. The increase in both of revenue and net profit were mainly due to the growth in the operating lease business. Since the new customers were cautious on the scale of finance lease arrangements, the division increase its anticipation of operating lease arrangement and offer flexible supply of SMT machines to our customers and continuous to expand its customers base. As at 30th June 2020, the aggregate principal amount of outstanding finance lease loan was HK\$150,108,000, representing a decrease of approximate 28.8% from HK\$210,902,000 as at 30th June 2019 and a decrease of 22.1% from HK\$192,589,000 as at 31st March 2020.

於本季度，該分部錄得純利約34,141,000港元，較去年同期約19,619,000港元增加74.0%，其毛利率則由去年同期13.4%增加至本季度14.8%，乃由於收入增長及銷售組合改變。美亞科技之管理層明白日後將會充滿挑戰，並將會更加致力擴展客戶組合、提高市場佔有率及改善經營成本效益，為我們持續帶來可觀財務業績。

租賃分部

本集團透過其全資附屬公司北亞融資租賃(上海)有限公司(「北亞融資租賃」)於中國上海自由貿易試驗區，及富士北亞融資租賃(深圳)有限公司(「富士北亞融資租賃」)於前海深港現代服務業合作區經營租賃業務。租賃分部為向本集團之高科技產品分銷及服務分部及其他項目之客戶提供融資及經營租賃安排。

於本季度，該分部產生來自租賃業務收入約21,985,000港元，較去年同期約14,627,000港元增加50.3%，並錄得純利約8,895,000港元，較去年同期約5,883,000港元增加51.2%。收入及純利均有所增加主要由於經營租賃業務增長。由於新客戶對融資租賃安排之規模持審慎態度，故預期該分部之經營租賃安排將會增加，並為客戶靈活供應SMT機器，繼續擴展客戶群。於二零二零年六月三十日，未償還融資租賃貸款之本金總額為150,108,000港元，分別較二零一九年六月三十日及二零二零年三月三十一日之210,902,000港元及192,589,000港元減少約28.8%及22.1%。

OUTLOOK

Overall Summary

The COVID-19 pandemic creates unprecedented uncertainty to world economy. According to April 2020 Economic Outlook, International Monetary Fund (“IMF”) projected that the global economy will contract sharply by 3% in 2020 against a growth of 2.9% in 2019 based on optimistic assumptions that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound.

Generally, the management expects the economy outlook for the coming quarters are worsening. As we have seen the cutting of electronic products and smartphone orders in 2020 due to COVID-19 lockdown, the smartphone manufacturers in China also delayed or reduced its production line expansion schedule. In long run, the upgrade from 4G to 5G telecom network offers an opportunity for SMT industry in the coming years following the wide range upgrade of mobile devices and telecom station equipment. Some of our major customers are leading telecommunication companies in China which will play a vital role in the 5G transformation and provide immense opportunities to the SMT industry and we will embrace the 5G transformation opportunities and continue to manage cash, cost and risks and, to build our strength by working with our management teams to improve capability and efficiency.

Going forward, the Group seeks to continue to grow its business and to enhance the operational efficiency of various business divisions with an aim to improve their profitability and increase shareholders' value.

展望

整體摘要

2019冠狀病毒病大流行令全球經濟陷入不明朗局面。根據二零二零年四月《世界經濟展望》，國際貨幣基金組織（「國際貨幣基金組織」）預測全球經濟將於二零二零年銳減3%，而於二零一九年則增長2.9%，有關預測乃基於樂觀情況作出，當中假設疫情將於二零二零年下半年消退，而防控措施可以逐步解除。

綜觀而言，管理層預期未來季度之經濟前景將轉趨惡劣。於二零二零年，據我們觀察電子產品及智能手機訂單因2019冠狀病毒病封關措施而有所減少，中國智能手機製造商亦已延遲落實或縮短其生產線擴展時間表。長遠而言，隨著流動設備及電信站設備廣泛升級，由4G升級至5G電訊網絡將於未來年度為SMT行業提供機遇。我們若干主要客戶為中國領先電訊公司，並將於5G轉型中擔當重要角色，為SMT行業提供龐大機遇。我們將把握5G轉型帶來之機遇，並繼續管理現金、成本及風險，以及透過與我們之管理團隊合作提高我們之能力及效率，從而增強我們之實力。

展望未來，本集團會繼續努力發展業務，同時亦會提高不同業務分部之營運效率，力求改善其盈利能力及提升股東價值。



Hi-tech Distribution and Services Division

The COVID-19 pandemic continues to cloud global economy. IMF, in its June 2020 World Economic Outlook (“WEO”) Update, adjusted down its 2020 full year global economic growth forecast by 1.9% to -4.9%, against its previous forecast in April 2020 WEO based on the assumptions that the activity disruptions caused by pandemic will be eased in second half of the 2020 and the announced government policy and financial supports will be implemented. Among all economies over the world, the only economy that has positive forecast of 1.0% growth is China, as compared against its actual economic growth rate of 6.1% in 2019.

Smartphone demand has direct impact on smartphone manufacturers’ demand on SMT machines. Fueled by the negative impact of on-going COVID-19 pandemic, the International Data Corporation (“IDC”) Worldwide Quarterly Mobile Phone Tracker forecasts in June 2020 that the worldwide smartphone market is expected to decline by 11.9% year on year in 2020 with shipments totaling 1.2 billion units and does not expect worldwide smartphone shipments return to growth until the first quarter of 2021.

According to the Worldwide Smartphone Forecast Update, 2020-2024 issued by IDC in June 2020, since consumers has shifted their spending from next smartphone purchase to essential goods and remote working and learning in the near term and the impact on both supply chain issues and more importantly weakened demand in key markets under COVID-19 pandemic, it predicted that the worldwide smartphone market shipments will reach 1.48 billion units in 2024 from 1.2 billion units in 2020 on a CAGR of 1.5%.

During difficult period of COVID-19 pandemic, AMT will continue to monitor the latest development and work closely with our partners to come up with competitive and innovative solution. As a leading SMT distributor and related service provider in Asia, we will continue to invest in our service and support infrastructure to meet the customer satisfaction. At the same time, we will continue to closely monitor our working capital, gross margin, operating cost and industry developments with a view to maintain our cash flow and profitability, as well as the long-term sustainability and growth of our business.

高科技產品分銷及服務分部

2019冠狀病毒病大流行繼續令全球經濟陷入不明朗局面。國際貨幣基金組織於二零二零年六月《世界經濟展望》(「《世界經濟展望》」)中更新，將其二零二零年全年之全球經濟增長預測下調1.9%至-4.9%，推翻二零二零年四月《世界經濟展望》內假設疫情對經濟活動造成之干擾將於二零二零年下半年消退及政府宣佈實行金融政策支持之過往預測。在全球所有經濟體中，中國是唯一取得1.0%正預測增長之經濟體，而二零一九年之實際經濟增長率則為6.1%。

智能手機需求對智能手機製造商對SMT機器之需求有直接影響。受2019冠狀病毒病持續帶來負面影響所拖累，根據國際數據資訊(「國際數據資訊」)全球季度手提電話追蹤報告於二零二零年六月之預測，全球智能手機市場預期將於二零二零年按年下跌11.9%，總付運量為1,200,000,000部，並預期直至二零二一年第一季度之前，全球智能手機付運量不會恢復增長。

根據國際數據資訊於二零二零年六月發佈之二零二零年至二零二四年之全球季度手提電話追蹤報告更新，由於客戶將使費由購買新智能手機轉變為購買必需品、近期實施遠端工作及學習，加上2019冠狀病毒病大流行對供應鏈問題造成影響，更導致主要市場需求減弱，其預測全球智能市場手機付運量將於二零二四年達到1,480,000,000部(二零二零年：1,200,000,000部)，複合年均增長率為1.5%。

面對2019冠狀病毒病大流行所造成之艱難時期，美亞科技將繼續留意最新發展，並與合作夥伴緊密合作，整合出更具競爭力之創新解決方案。作為亞洲領先SMT分銷商及相關服務供應商，我們將繼續投資於我們之服務及支持基礎設施，以滿足客戶需求。與此同時，我們將繼續密切監察我們之營運資金、毛利率、經營成本及行業發展，以維持現金流量、盈利能力以及業務長期可持續發展及增長。

Leasing Division

Because of the uncertain economy outlook, the customers have adopted a more conservative investment strategy in terms of expanding scale of machineries procurements. The enterprises engaged in the leasing industry was increasing its business opportunities with new demand for certain electronics brought about by the growth in medical and protective equipment and the enhancing demand for computer and gaming electronics due to quarantine measures. These factors have partially offset the adverse impacts from the substantial decrease in the demand for consumer electronics, including smartphones, and industrial electronics in terms of security and lighting, as well as the negative impacts of China-US comprehensive confrontation on the demand for semiconductor and trading products.

We considered that the results of the leasing business will not fluctuate significantly in the coming quarters, except for the seasonal factors. Leveraging on the Group's platforms in Hong Kong and South East Asia, extensive industry experiences as well as high efficiency in resources integration and project execution capabilities of the leasing team, we consider that for operating lease business, we can maintain a relatively excellent operations with the development focus on SMT equipment in the coming year; and for finance lease division, we will closely monitor the international situation, market development and foreign policy adjustments, in order to capture suitable business opportunities in semiconductor and other industries.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30th June 2020, the Directors and chief executive of the Company and their respective associates had the following interests or short positions in the shares and/or underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (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 relating to the securities transactions by Directors:

租賃分部

由於經濟前景充滿未知之數，客戶在拓展採購機器規模方面均採取更為謹慎的投資策略。醫療防疫設備需求之增長及隔離措施促進了電腦及遊戲類電子產品之需求，帶來一些新的電子產品需求，為從事經營租賃行業之企業帶來更多商機。該等因素部分抵銷了智能電話等消費電子產品以及安防、照明等工業電子產品需求大幅萎縮的負面影響，以及中美全面對抗帶來的半導體、貿易等產品需求的負面影響。

我們認為，除季節性因素外，未來季度之租賃業務不會出現太大的業績波動。憑藉本集團於香港及東南亞的平台以及豐富的行業經驗，以及租賃團隊的高效資源整合和項目執行能力。我們認為，在來年我們重點開發的SMT設備的經營租賃業務可以維持較好的營運狀態；融資租賃方面，我們也會密切關注國際形勢、市場變化及各國的政策調整，以捕捉半導體等行業的合適業務機會。

董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二零年六月三十日，董事及本公司最高行政人員以及彼等各自之聯繫人於本公司或其相關法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份及／或相關股份中擁有以下已列入根據證券及期貨條例第352條須存置之登記冊內，或根據GEM上市規則第5.46條至第5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

Long positions in the shares and/or underlying shares of the Company:

於本公司股份及／或相關股份之好倉：

Name of Director	Capacity	Number of underlying shares held (Share Options)	Approximate percentage of underlying shares held
董事姓名	身份	所持相關股份數目 (購股權)	所持相關股份之概約百分比 (Note a) (附註a)
Zhang Yifan 張一帆	Beneficial owner 實益擁有人	5,449,600	1.99%
Pierre Tsui Kwong Ming 徐廣明	Beneficial owner 實益擁有人	472,000	0.17%
Joseph Liang Hsien Tse 梁顯治	Beneficial owner 實益擁有人	472,000	0.17%
Joseph Chan Nap Kee 陳立基	Beneficial owner 實益擁有人	472,000	0.17%
Kenneth Kon Hiu King 干曉勁	Beneficial owner 實益擁有人	472,000	0.17%

Note:

(a) The above approximate percentages of the shareholdings are based on 272,580,805 ordinary shares in issue as at 30th June 2020.

Save as disclosed above, as at 30th June 2020, none of the Directors and chief executive of the Company or their respective associates had any interests or short positions in the securities of the Company or 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 relating to securities transactions by Directors.

附註：

(a) 上述持股之概約百分比乃根據於二零二零年六月三十日已發行之272,580,805股普通股而計算。

除上文所披露者外，於二零二零年六月三十日，董事及本公司最高行政人員或彼等各自之聯繫人概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)之證券中擁有任何已列入根據證券及期貨條例第352條須予存置之登記冊內，或根據GEM上市規則第5.46條至第5.67條有關董事進行證券交易之規定已知會本公司及聯交所之權益或淡倉。

OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30th June 2020, so far as is known to the Directors and chief executive of the Company, the following persons (other than the Directors and chief executive of the Company whose interests were disclosed above) had interests or short positions in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Long positions in the shares and/or underlying shares of the Company

Name of Shareholder	Capacity	Number of ordinary shares held	Number of underlying shares held (Share Options)	Approximate percentage of shares and underlying shares held
股東姓名	身份	所持普通股數目	所持相關股份數目 (購股權)	所持股份及相關股份之概約百分比 (Note a) (附註 a)
Lu Ying 陸穎	Beneficial owner 實益擁有人	40,000,000	544,000	67.25%
	Interest of controlled corporation (Note b) 受控法團權益(附註 b)	142,768,723	—	
Sincere Ardent Limited	Beneficial owner (Note b) 實益擁有人(附註 b)	142,768,723	—	52.37%

Notes:

- (a) The above approximate percentages of the shareholdings are based on 272,580,805 ordinary shares in issue as at 30th June 2020.
- (b) Sincere Ardent Limited is wholly owned by Ms. Lu Ying. By virtue of Part XV of the SFO, Ms. Lu Ying is deemed to be interested in the shares held by Sincere Ardent Limited.

Save as disclosed above, the Directors and the chief executive of the Company were not aware of any person (other than the Directors or chief executive of the Company the interests of which were disclosed above) who has any interests or short positions in the securities of the Company that were required to be entered in the register of the Company pursuant to Section 336 of the SFO as at 30th June 2020.

其他人士於股份及相關股份之權益及淡倉

於二零二零年六月三十日，就董事及本公司最高行政人員所知，下列人士(已於上文披露權益之董事及本公司最高行政人員除外)於本公司股份及／或相關股份中擁有已列入本公司根據證券及期貨條例第336條須予存置之登記冊內之權益或淡倉：

於本公司股份及／或相關股份之好倉

Name of Shareholder	Capacity	Number of ordinary shares held	Number of underlying shares held (Share Options)	Approximate percentage of shares and underlying shares held
股東姓名	身份	所持普通股數目	所持相關股份數目 (購股權)	所持股份及相關股份之概約百分比 (Note a) (附註 a)
Lu Ying 陸穎	Beneficial owner 實益擁有人	40,000,000	544,000	67.25%
	Interest of controlled corporation (Note b) 受控法團權益(附註 b)	142,768,723	—	
Sincere Ardent Limited	Beneficial owner (Note b) 實益擁有人(附註 b)	142,768,723	—	52.37%

附註：

- (a) 上述持股之概約百分比乃根據於二零二零年六月三十日已發行之272,580,805股普通股而計算。
- (b) Sincere Ardent Limited由陸穎女士全資擁有。根據證券及期貨條例第XV部，陸穎女士被視為於Sincere Ardent Limited所持有之股份中擁有權益。

除上文所披露者外，於二零二零年六月三十日，就董事及本公司最高行政人員所知，概無任何人士(已於上文披露權益之董事或本公司最高行政人員除外)於本公司證券中擁有須列入根據證券及期貨條例第336條予以存置之本公司登記冊內之權益或淡倉。

SHARE OPTION SCHEME

On 4th September 2014, the shareholders of the Company approved the adoption of a share option scheme (the "2014 Scheme"). Under the terms of the 2014 Scheme, the Board may at its discretion offer share options to any employee, agent, consultant or representative of the Company or any subsidiary, including any executive or non-executive director of the Company or any subsidiary or any other person whom the Board considers in its sole discretion, have contributed or will contribute to the Group (the "Participants"). The principal purpose of the 2014 Scheme is to reward the Participants who have contributed or will contribute to the Group and to encourage the Participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2014 Scheme shall be valid and effective for a period of ten years commencing on the adoption date.

The following table sets out the movements in the Company's share options under the 2014 Scheme during the year:

購股權計劃

於二零一四年九月四日，本公司股東批准採納購股權計劃（「二零一四年計劃」）。根據二零一四年計劃之條款，董事會可酌情向本公司或任何附屬公司之任何僱員、代理、顧問或代表，包括董事會按其絕對酌情判斷對本集團作出貢獻或將作出貢獻之本公司或任何附屬公司之任何執行或非執行董事或任何其他人士（「參與者」）授出購股權。二零一四年計劃主要旨在獎勵對本集團作出貢獻或將作出貢獻之參與者，並鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。二零一四年計劃由採納日期起計，十年內有效及生效。


下表載列於本年度根據二零一四年計劃本公司購股權之變動：

Name	Date of grant	Exercise period	Exercise price*	Number of share options 購股權數目					Outstanding as at 30th June 2020 於二零二零年六月三十日尚未行使
				Outstanding as at 1st April 2020 於二零二零年四月一日尚未行使	Granted during the period 期內已授出	Exercised during the period 期內已行使	Cancelled during the period 期內已註銷	Lapsed during the period 期內已失效	
姓名	授出日期	行使期	行使價*						
Executive Directors 執行董事									
Zhang Yifan 張一帆	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.15 1.15港元	2,725,600	—	—	—	—	2,725,600
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.82 0.82港元	2,724,000	—	—	—	—	2,724,000
Pierre Tsui Kwong Ming 徐廣明	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.15 1.15港元	200,000	—	—	—	—	200,000
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.82 0.82港元	272,000	—	—	—	—	272,000

2019
2018
2017
2016
2015



Name	Date of grant	Exercise period	Exercise price*	Number of share options 購股權數目					Outstanding as at 30th June 2020 於二零二零年六月三十日 尚未行使
				Outstanding as at 1st April 2020 於二零二零年四月一日 尚未行使	Granted during the period 期內 已授出	Exercised during the period 期內 已行使	Cancelled during the period 期內 已註銷	Lapsed during the period 期內 已失效	
Independent non-executive Directors 獨立非執行董事									
Joseph Liang Hsien Tse 梁顯治	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.15 1.15 港元	200,000	—	—	—	—	200,000
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.82 0.82 港元	272,000	—	—	—	—	272,000
Joseph Chan Nap Kee 陳立基	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.15 1.15 港元	200,000	—	—	—	—	200,000
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.82 0.82 港元	272,000	—	—	—	—	272,000
Kenneth Kon Hiu King 干曉勁	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.15 1.15 港元	200,000	—	—	—	—	200,000
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.82 0.82 港元	272,000	—	—	—	—	272,000
Sub-Total	小計			7,337,600	—	—	—	—	7,337,600



Name	Date of grant	Exercise period	Exercise price*	Number of share options 購股權數目					Outstanding as at 30th June 2020 於二零二零年六月三十日尚未行使
				Outstanding as at 1st April 2020 於二零二零年四月一日尚未行使	Granted during the period 期內已授出	Exercised during the period 期內已行使	Cancelled during the period 期內已註銷	Lapsed during the period 期內已失效	
Substantial Shareholder 主要股東									
Lu Ying	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	272,000	—	—	—	—	272,000
陸穎	二零一七年八月十六日	二零一七年八月十六日至二零二七年八月十五日	1.15港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	272,000	—	—	—	—	272,000
	二零一九年六月二十六日	二零一九年六月二十六日至二零二九年六月二十五日	0.82港元						
Employees of the Group 本集團僱員									
Employees	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	3,525,600	—	—	—	—	3,525,600
僱員	二零一七年八月十六日	二零一七年八月十六日至二零二七年八月十五日	1.15港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	3,524,000	—	—	—	—	3,524,000
	二零一九年六月二十六日	二零一九年六月二十六日至二零二九年六月二十五日	0.82港元						
Total	總額			14,931,200	—	—	—	—	14,931,200

Note:

The closing price per share immediately before 16th August 2017 and 26th June 2019, the dates of grant, were HK\$1.15 (after adjustment of share consolidation on 26th March 2019) and HK\$0.82 respectively.

* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

附註：

緊接二零一七年八月十六日及二零一九年六月二十六日(授出日期)前之每股收市價分別為1.15港元(經二零一九年三月二十六日股份合併調整後)及0.82港元。

* 購股權之行使價可因供股或紅股發行或本公司股本之其他類似變動而調整。

COMPETING INTERESTS

As at 30th June 2020, none of the Directors or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the three months ended 30th June 2020.

CORPORATE GOVERNANCE CODE

The Company endeavours to maintain high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the "Code") contained in Appendix 15 of the GEM Listing Rules. Except for the deviations described below, no Director is aware of any information which would reasonably indicate that the Company is not, or was not at any time during the three months ended 30th June 2020, acting in compliance with the Code.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Board's decisions are implemented under the leadership of the Chairlady with the involvement and support of the chief executive officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

競爭權益

於二零二零年六月三十日，董事或本公司主要股東或任何彼等各自之聯繫人概無從事與任何本集團業務構成或可能構成競爭之業務或對本集團構成任何其他利益衝突。

購入、售出或贖回本公司之上市證券

本公司或其任何附屬公司概無於截至二零二零年六月三十日止三個月內購入、售出或贖回本公司任何上市證券。

企業管治守則

本公司致力保持高水平之企業管治，以符合股東之利益，並遵守GEM上市規則附錄15所載企業管治守則（「守則」）所載原則。除下文所述偏離情況外，概無董事知悉任何資料足以合理地顯示本公司於截至二零二零年六月三十日止三個月內任何時間內沒有遵守守則。

根據守則條文第A.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，董事會之決策在主席之領導下，以及本公司營運公司之行政總裁及總經理之參與及支持下獲執行。董事會相信，董事會之運作及由具備經驗豐富及高質素人材組成之管理層足以確保權力及責任分立之平衡。



AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference that set out the authorities and duties of the committee adopted by the Board. The committee comprises three independent non-executive Directors and is chaired by Mr. Joseph Liang Hsien Tse who has appropriate professional qualifications and experience in financial matters. The terms of reference of the audit committee are aligned with the provisions set out in the Code. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems, risk management and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and to oversee independence and qualifications of the external auditors.

The unaudited condensed consolidated financial information for the three months ended 30th June 2020 of the Company now reported on have been reviewed by the audit committee.

By Order of the Board

North Asia Strategic Holdings Limited

Zhang Yifan

Chairlady and Executive Director

Hong Kong, 6th August 2020

As at the date of this report, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director) and Mr. Pierre Tsui Kwong Ming (Executive Director); Mr. Joseph Liang Hsien Tse, Mr. Joseph Chan Nap Kee and Mr. Kenneth Kon Hiu King (being Independent Non-executive Directors).

審核委員會

本公司已成立審核委員會，並已書面訂明職權範圍，載有董事會採納之委員會權限及職責。委員會由三名獨立非執行董事組成，委員會主席為梁顯治先生，彼具備適當之專業資格及財務事宜經驗。審核委員會之職權範圍與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效、監察內部監控制度、風險管理及財務申報程序之表現、監控財務報表之完整性及符合法定及上市規定之情況以及監察外聘核數師之獨立性及資格。

本公司現正提呈之截至二零二零年六月三十日止三個月本公司未經審核簡明綜合財務資料已經由審核委員會審閱。

承董事會命

北亞策略控股有限公司

主席兼執行董事

張一帆

香港，二零二零年八月六日

於本報告日期，董事會成員包括張一帆女士(主席兼執行董事)及徐廣明先生(執行董事)；及梁顯治先生、陳立基先生及干曉勁先生(獨立非執行董事)。



North Asia Strategic Holdings Limited 北亞策略控股有限公司*

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