



Boltek Holdings Limited
寶燧控股有限公司

(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: 8601



2020 Interim
Report
中期報告

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”) of Boltek Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. 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。

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

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Cheung Kwan Tar

Mr. Ng Pak Hung

Independent non-executive Directors

Mr. Chan Yu Sum Sam

Mr. Chan Kai Kow Mackision

Mr. Chan Wan Fung

AUDIT COMMITTEE

Mr. Chan Wan Fung (*Chairman*)

Mr. Chan Yu Sum Sam

Mr. Chan Kai Kow Mackision

NOMINATION COMMITTEE

Mr. Cheung Kwan Tar (*Chairman*)

Mr. Chan Yu Sum Sam

Mr. Chan Kai Kow Mackision

REMUNERATION COMMITTEE

Mr. Chan Yu Sum Sam (*Chairman*)

Mr. Cheung Kwan Tar

Mr. Chan Kai Kow Mackision

COMPLIANCE OFFICER

Mr. Cheung Kwan Tar

COMPANY SECRETARY

Mr. Yu Chun Kit

AUTHORISED REPRESENTATIVE

Mr. Cheung Kwan Tar

Mr. Yu Chun Kit

COMPLIANCE ADVISER

Grande Capital Limited

Room 2701, 27/F, Tower 1, Admiralty Center

18 Harcourt Road, Admiralty, Hong Kong

公司資料

董事會

執行董事

張群達先生

吳柏鴻先生

獨立非執行董事

陳如森先生

陳啟球先生

陳雲峯先生

審核委員會

陳雲峯先生 (*主席*)

陳如森先生

陳啟球先生

提名委員會

張群達先生 (*主席*)

陳如森先生

陳啟球先生

薪酬委員會

陳如森先生 (*主席*)

張群達先生

陳啟球先生

合規主任

張群達先生

公司秘書

余俊傑先生

授權代表

張群達先生

余俊傑先生

合規顧問

均富融資有限公司

香港金鐘夏慤道18號

海富中心1座27樓2701室

AUDITOR

Grant Thornton Hong Kong Limited

Level 12, 28 Hennessy Road

Wanchai, Hong Kong

LEGAL ADVISER

As to Hong Kong law

Guantao & Chow Solicitors and Notaries

Suites 1801-03, 18/F

One Taikoo Place, 979 King's Road

Quarry Bay, Hong Kong

As to Cayman Islands law

Appleby

2206-19 Jardine House

1 Connaught Place

Central, Hong Kong

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

5/F, Winning Commercial Building

46-48 Hillwood Road

Tsim Sha Tsui, Kowloon

Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

核數師

致同(香港)會計師事務所有限公司

香港灣仔

軒尼詩道28號12樓

法律顧問

有關香港法律

觀韜律師事務所(香港)

香港鰂魚涌

英皇道979號太古坊一座

18樓1801-03室

有關開曼群島法律

毅柏律師事務所

香港中環

康樂廣場1號

怡和大廈2206-19室

開曼群島註冊辦事處

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

香港總部及主要營業地點

香港

九龍尖沙咀

山林道46-48號

運通商業大廈5樓

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Boardroom Share Registrars (HK) Limited
2103B, 21/F, 148 Electric Road
North Point, Hong Kong

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited
Bank of China Tower
1 Garden Road
Hong Kong

COMPANY'S WEBSITE

www.boltekholdings.com

STOCK CODE

8601

香港股份過戶登記分處

寶德隆證券登記有限公司
香港北角
電氣道148號21樓2103B室

主要往來銀行

中國銀行(香港)有限公司
香港
花園道1號
中銀大廈

公司網站

www.boltekholdings.com

股份代號

8601

The board of Directors (the "Board") is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries for the three months and six months ended 30 June 2020, together with the unaudited comparative figures for the three months and six months ended 30 June 2019, as follows:

董事會（「董事會」）欣然呈報本公司及其附屬公司截至二零二零年六月三十日止三個月及六個月的未經審核簡明綜合業績，連同截至二零一九年六月三十日止三個月及六個月的未經審核比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months and six months ended 30 June 2020

簡明綜合損益及其他全面收益表

截至二零二零年六月三十日止三個月及六個月

		Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
			2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益	3	25,674	25,652	50,885	52,253
Direct costs	直接成本		(14,770)	(14,085)	(30,228)	(28,716)
Gross profit	毛利		10,904	11,567	20,657	23,537
Other income and gain	其他收入及收益	3	1,007	265	1,983	530
Administrative expenses	行政開支		(6,453)	(5,467)	(12,958)	(11,453)
Profit before income tax	除所得稅前溢利	5	5,458	6,365	9,682	12,614
Income tax expenses	所得稅開支	6	(979)	(1,230)	(1,543)	(2,334)
Profit and total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔期內溢利及全面收益總額		4,479	5,135	8,139	10,280
Earning per share	每股盈利					
Basic and diluted (HK cents per share)	基本及攤薄（每股港仙）	7	0.56	0.64	1.02	1.29

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2020

簡明綜合財務狀況表

於二零二零年六月三十日

			As at 30 June 2020 於二零二零年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		5,647	7,344
			5,647	7,344
Current assets	流動資產			
Contract assets	合約資產		12,177	12,207
Trade and other receivables	貿易及其他應收款項	9	36,284	34,171
Cash and bank balances	現金及銀行結餘		92,623	89,141
			141,084	135,519
Current liabilities	流動負債			
Contract liabilities	合約負債		133	163
Provisions	撥備		2,223	2,232
Trade and other payables	貿易及其他應付款項	10	3,944	6,653
Amount due to a director	應付一名董事款項		-	1,800
Lease liability	租賃負債		2,447	2,554
Current tax liabilities	即期稅項負債		1,541	121
			10,288	13,523
Net current assets	流動資產淨值		130,796	121,996
Total assets less current liabilities	總資產減流動負債		136,443	129,340
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		397	276
Lease liability	租賃負債		731	1,888
			1,128	2,164
Net assets	資產淨值		135,315	127,176
EQUITY	權益			
Share capital	股本	11	8,000	8,000
Reserves	儲備	12	127,315	119,176
Total equity	權益總額		135,315	127,176

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2020

簡明綜合權益變動表

截至二零二零年六月三十日止六個月

		Share Capital 股本 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 January 2020 (Audited)	於二零二零年一月一日 結餘(經審核)	8,000	17,000	64,668	37,508	127,176
Profit and total comprehensive income for the period	期內溢利及全面收益 總額	-	-	-	8,139	8,139
Balance at 30 June 2020 (Unaudited)	於二零二零年 六月三十日 結餘(未經審核)	8,000	17,000	64,668	45,647	135,315

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

		Share Capital 股本 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 January 2019 (Audited)	於二零一九年一月一日 結餘(經審核)	8,000	17,000	64,668	21,107	110,775
Adjustment from adoption of HKFRS 16	因採納香港財務報告準則 第16號而調整	-	-	-	(100)	(100)
Restated balance as at 1 January 2019	於二零一九年一月一日 經重列結餘	8,000	17,000	64,668	21,007	110,675
Profit and total comprehensive income for the period	期內溢利及全面收益 總額	-	-	-	10,280	10,280
Balance at 30 June 2019 (Unaudited)	於二零一九年 六月三十日 結餘(未經審核)	8,000	17,000	64,668	31,287	120,955

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

簡明綜合現金流量表(未經審核)

		Six months ended 30 June	
		截至六月三十日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
Net cash generated from operating activities	經營活動所得現金淨額	4,463	285
Net cash generated from/(used in) investing activities	投資活動所得/(所用)現金淨額	145	(1,157)
Net cash used in from financing activities	融資活動所用現金淨額	(1,126)	-
Increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)	3,482	(872)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	89,141	75,285
Cash and cash equivalents at end of the period	期末現金及現金等價物	92,623	74,413

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2020

1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law of the Cayman Islands on 18 April 2018. The address of registered office is located at Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The principal place of business of the Company is located at 5/F, Winning Commercial Building, 46-48 Hillwood Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company is an investment holding company. The Group is principally engaged in provision of engineering consultancy services in Hong Kong.

The Company's immediate and ultimate holding company is Waywin Investment Holding Limited, a company incorporated in the British Virgin Islands (the "BVI"). The ultimate controlling shareholder of the Group is Mr. Cheung Kwan Tar ("Mr. Cheung" or "Controlling Shareholder").

The Company's shares are listed on the GEM of The Stock Exchange of Hong Kong Limited on 13 September 2018.

未經審核簡明綜合財務報表 附註

截至二零二零年六月三十日止六個月

1. 公司資料

本公司於二零一八年四月十八日在開曼群島根據開曼群島公司法註冊成立為獲豁免有限公司。註冊辦事處地址為Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands。本公司主要營業地點位於香港九龍尖沙咀山林道46-48號連通商業大廈5樓。

本公司為一家投資控股公司。本集團主要從事於香港提供工程顧問服務。

本公司的直接及最終控股公司為煒榮投資控股有限公司。該公司為一家於英屬處女群島（「英屬處女群島」）註冊成立的公司。本集團的最終控股股東為張群達先生（「張先生」或「控股股東」）。

本公司的股份於二零一八年九月十三日於香港聯合交易所有限公司GEM上市。

2. BASIS OF PREPARATION AND REORGANISATION

The unaudited condensed consolidated financial statements for the six months ended 30 June 2020 have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of the GEM Listing Rules.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company and its subsidiaries, and all values are rounded to the nearest thousands (“HK\$’000”), except where otherwise indicated.

The unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial information for the year ended 31 December 2019 as set out in the annual report of the Company dated 20 March 2020 (“Annual Report”), the unaudited consolidated financial information for the period ended 31 March 2020 as set out in the first quarterly report of the Company dated 8 May 2020 (“First Quarterly Report”), the unaudited consolidated financial information for the period ended 30 June 2019 as set out in the interim report of the Company dated 9 August 2019 (“2019 Interim Report”).

Except as described below, the accounting policies used in the financial highlights for the six months ended 30 June 2020 are the same as those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2019.

2. 編製基準及重組

截至二零二零年六月三十日止六個月的未經審核簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港財務報告準則（「香港財務報告準則」）及GEM上市規則的適用披露規定編製。

該等未經審核簡明綜合財務報表乃以港元（「港元」）呈列，該貨幣亦為本公司及其附屬公司的功能貨幣，除非另有指明，所有金額均約整至最接近之千元（「千港元」）。

該等未經審核簡明綜合財務報表應與本公司日期為二零二零年三月二十日的年報（「年報」）所載截至二零一九年十二月三十一日止年度的經審核綜合財務資料、本公司日期為二零二零年五月八日的第一季度報告（「第一季度報告」）所載截至二零二零年三月三十一日止期間的未經審核綜合財務資料及本公司日期為二零一九年八月九日的中報（「二零一九年中報」）所載截至二零一九年六月三十日止期間的未經審核綜合財務資料一併閱讀。

除下文所述外，截至二零二零年六月三十日止六個月之財務概要所應用之會計政策與本集團編製截至二零一九年十二月三十一日止年度之年度綜合財務報表所採納者完全一致。

2. BASIS OF PREPARATION AND REORGANISATION (CONTINUED)

Pursuant to the reorganisation of the Group in connection with the listing of the shares of the Company on GEM (the “Reorganisation”), the Company became the holding company of the companies now comprising the Group on 10 August 2018. Details of the Reorganisation are set out in the section headed “History, Reorganisation and Corporate Structure – Reorganisation” in the prospectus of the Company dated 29 August 2018 (“Prospectus”).

The Group is under the common control of the Controlling Shareholder prior to and after the Reorganisation. The Group comprising the Company and its subsidiaries resulting from the Reorganisation is regarded as a continuing entity.

Accordingly, the unaudited combined financial statements of the Group have been prepared using the principles of merger accounting in accordance with Hong Kong Accounting Guideline 5 “Merger Accounting for Common Control Combinations” issued by HKICPA as if the group structure under the Reorganisation had been in existence throughout the periods presented, or since their respective dates of incorporation, where it is a shorter period. The assets and liabilities of all the companies now comprising the Group are consolidated using the book values from the Controlling Shareholder’s perspective.

2. 編製基準及重組(續)

根據涉及本公司股份在GEM上市的本集團重組(「重組」)，本公司於二零一八年八月十日成為現時組成本集團的公司的控股公司。重組的詳情載列於本公司日期為二零一八年八月二十九日的招股章程(「招股章程」)「歷史、重組及公司架構—重組」一節。

本集團於重組前後受控股股東共同控制。重組而成的本集團(包括本公司及其附屬公司)被視為持續經營實體。

因此，本集團的未經審核合併財務報表已根據香港會計師公會頒佈的香港會計指引第5號「共同控制合併的合併會計法」使用合併會計原則編製，猶如重組項下的集團架構於所呈列的整個期間或自各公司各自註冊成立日期以來(以較短期間為準)一直存在。本集團現時旗下所有公司的資產及負債乃使用控股股東認可的賬面值合併入賬。

3. REVENUE AND OTHER INCOME

3.1 Revenue

The Group's principal activities are disclosed in Note 1 of the unaudited condensed consolidated financial statements. Revenue is recognised over time and is disaggregated by nature of engineering design and consultancy services as follows:

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Civil engineering	土木工程				
- Road & structural engineering	- 道路及結構工程	14,174	11,646	28,592	24,768
- Geotechnical engineering	- 岩土工程	2,243	2,386	4,445	5,382
- Others	- 其他	1,634	1,642	3,239	3,344
		18,051	15,674	36,276	33,494
Traffic engineering	交通工程	6,573	8,568	12,127	16,930
Building engineering	樓宇工程	632	-	1,503	-
Other ancillary services	其他配套服務	418	1,410	979	1,829
		25,674	25,652	50,885	52,253

Under the contracts with customers, each engineering design and consultancy service contract relates to facts and circumstances that are specific to each customer. Contract terms provide the Group with an enforceable right to payment, for its performance completed to date, of its costs incurred plus a reasonable margin.

3. 收益及其他收入

3.1 收益

本集團主要業務於未經審核簡明綜合財務報表附註1披露。收益於一段時間內確認及按照工程設計及顧問服務的性質分類如下：

根據與客戶的合約，各工程設計及顧問服務合約與對每名客戶而言屬特殊的事實及情況有關。合約條款為當日已完成的表現就已產生的成本加上合理溢利率向本集團提供可執行的付款權利。

3. REVENUE AND OTHER INCOME (CONTINUED)

3.1 Revenue (continued)

Remaining performance obligations

The following table includes revenue expected to be recognised in the future related to performance obligations that are unsatisfied (or partially unsatisfied) as at 30 June 2020.

3. 收益及其他收入(續)

3.1 收益(續)

剩餘履約責任

下表包括預期將於日後確認且有關於二零二零六月三十日尚未清償(或部分尚未清償)的履約責任之收益。

		At 30 June 2020 於二零二零年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Remaining performance obligations expected to be satisfied during the year ending	預期將於截至以下日期止年度 清償的剩餘履約責任	
30 June 2021	二零二一年六月三十日	83,458
30 June 2022	二零二二年六月三十日	31,344
After 30 June 2022	二零二二年六月三十日後	27,496
		142,298

3. REVENUE AND OTHER INCOME (CONTINUED)

3.2 Other Income

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Bank interest income	銀行利息收入	262	265	702	401
Government subsidies	政府補貼	745	-	1,281	129
		1,007	265	1,983	530

3. 收益及其他收入(續)

3.2 其他收入

4. SEGMENT INFORMATION

Segment information

The chief operating decision maker has been identified as the executive directors of the Company. The directors regard the Group's business of provision of engineering design and consultancy services as a single operating segment and reviews the overall results of the Group as a whole to make decision about resources allocation. Accordingly, no segment analysis information is presented.

Geographical information

No separate analysis of segment information by geographical segment is presented as the Group's revenue and non-current assets are principally attributable to a single geographical region, which is Hong Kong.

4. 分部資料

分部資料

主要經營決策者被認為為本公司執行董事。董事將本集團提供工程設計及顧問服務的業務視為單一經營分部，並審閱本集團整體之業績，以就資源分配作出決策。因此，並無呈列分部分析資料。

地理資料

由於本集團的收益及非流動資產主要屬於單一地理區域(香港)，故並無呈列按地理分部劃分的分部資料獨立分析。

5. PROFIT BEFORE INCOME TAX

5. 除所得稅前溢利

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Profit before income tax is stated after charging:	除所得稅前溢利經扣除以下各項後得出：				
(a) Staff costs (including directors' emoluments) (Note (i))	(a) 員工成本(包括董事酬金)(附註(i))				
- Salaries, wages, bonus and other benefits	- 薪金、工資、花紅及其他福利	16,047	14,081	31,717	29,403
- Contributions to defined contribution retirement plans	- 向界定供款退休計劃供款	447	472	922	948
		16,494	14,503	32,639	30,351
(b) Other items	(b) 其他項目				
Depreciation (included in administrative expenses)	折舊(計入行政開支)				
- Owned assets	- 自有資產	228	112	455	258
- Right of use asset	- 使用權資產	622	481	1,243	961
Subconsultancy fees (included in cost of services)	分包費(計入服務成本)	1,655	1,973	3,293	3,588
Auditor's remuneration	核數師酬金	160	130	310	280
Operating lease charges in respect of leased premises	有關租賃物業的經營租賃開支	59	142	110	282

Note :

附註：

(i) Staff costs (including directors' emoluments)

(i) 員工成本(包括董事酬金)

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Cost of services	服務成本	12,347	11,783	25,953	24,689
Administrative expenses	行政開支	4,147	2,720	6,686	5,662
		16,494	14,503	32,639	30,351

6. INCOME TAX EXPENSE

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current tax – Hong Kong Profits Tax	當期稅項 – 香港利得稅	919	1,224	1,421	2,322
Deferred income tax	遞延所得稅	60	6	122	12
		979	1,230	1,543	2,334

Hong Kong profits tax has been provided in accordance with the two-tiered profits tax regime for the six months ended 30 June 2020 and 2019.

截至二零二零年及二零一九年六月三十日止六個月，香港利得稅乃按兩級利得稅制度計提撥備。

7. EARNING PER SHARE

The calculation of basic earning per share attributable to equity holders of the Company is based on the following:

7. 每股盈利

本公司權益持有人應佔每股基本盈利乃根據以下各項計算：

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Earning	盈利				
Profit for the period attributable to equity holders of the Company	本公司權益持有人應佔期內溢利	4,479	5,135	8,139	10,280
Number of shares	股份數目				
Weighted average number of ordinary shares (in thousands)	普通股加權平均數(千股)	800,000	800,000	800,000	800,000

7. EARNING PER SHARE (CONTINUED)

There were no dilutive potential ordinary shares during the three months and six months ended 30 June 2020 and 2019 and therefore, diluted earning per share equals to basic earning per share.

Diluted earnings per share

The Group has no potentially dilutive ordinary shares in issue during the three months and six months ended 30 June 2020 and 2019. Diluted earnings per share for the three months and six months ended 30 June 2020 and 2019 were the same as the basic earnings per share.

8. DIVIDEND

No dividends have been proposed or paid by the Company or any of its subsidiaries during the six months ended 30 June 2020 (six months ended 30 June 2019: nil).

9. TRADE AND OTHER RECEIVABLES

		As at 30 June 2020 於二零二零年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	32,156	30,332
Less: ECL allowance	減：預期信貸虧損撥備	–	(380)
		32,156	29,952
Other receivables and prepayments	其他應收款項及預付款項	3,983	4,092
Utility and other deposits	公用事業及其他按金	145	127
		36,284	34,171

7. 每股盈利(續)

於截至二零二零年及二零一九年六月三十日止三個月及六個月概無潛在攤薄普通股，因此，每股攤薄盈利等於每股基本盈利。

每股攤薄盈利

截至二零二零年及二零一九年六月三十日止三個月及六個月，本集團並無已發行潛在攤薄普通股。截至二零二零年及二零一九年六月三十日止三個月及六個月，每股攤薄盈利與每股基本盈利相同。

8. 股息

截至二零二零年六月三十日止六個月，本公司或其任何附屬公司並無擬派或派付股息(截至二零一九年六月三十日止六個月：無)。

9. 貿易及其他應收款項

9. TRADE AND OTHER RECEIVABLES (CONTINUED)

The directors of the Group consider that the fair values of trade and other receivables are not materially different from their carrying amounts, because their balances have short maturity periods on their inception.

Trade receivables

The Group usually provide customers with a credit term of 0 to 60 days. For the settlement of trade receivables from provision of engineering consultancy services, the Group usually reaches an agreement on the term of each payment with the customer by taking into account of factors such as, among other things, the credit history of the customer, its liquidity position and the Group's working capital needs, which varies on a case-by-case basis that requires the judgment and experience of the management.

Based on the invoice dates, the ageing analysis of the trade receivables was as follows:

		As at 30 June 2020 於二零二零年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
0 – 30 days	0至30日	8,726	10,929
31 – 60 days	31至60日	4,395	4,503
61 – 90 days	61至90日	2,377	2,713
91 – 365 days	91至365日	9,541	8,977
Over 365 days	超過365日	7,117	2,830
		32,156	29,952

9. 貿易及其他應收款項(續)

本集團董事認為，由於貿易及其他應收款項的結餘於產生初期的到期期限較短，故其公平值與其賬面值並無重大差異。

貿易應收款項

本集團通常向客戶提供0至60日的信貸期。就結算提供工程顧問服務的貿易應收款項而言，本集團通常就每筆付款的年期與客戶達成協議，計及(其中包括)客戶的信貸記錄、流動資金狀況及本集團營運資金需求(按個別情況而有所不同)等因素，並須依靠管理層的判斷及經驗。

根據發票日期，貿易應收款項的賬齡分析如下：

9. TRADE AND OTHER RECEIVABLES (CONTINUED)

Other receivables

No amounts in relation to other receivables were past due as at 30 June 2020 and 31 December 2019.

9. 貿易及其他應收款項(續)

其他應收款項

並無有關其他應收款項的金額於二零二零年六月三十日及二零一九年十二月三十一日逾期。

10. TRADE AND OTHER PAYABLES

10. 貿易及其他應付款項

		As at 30 June 2020 於二零二零年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables (note (a))	貿易應付款項(附註(a))	543	543
Accruals and other payables	應計費用及其他應付款項	3,401	6,110
		3,944	6,653

10. TRADE AND OTHER PAYABLES (CONTINUED)

Notes:

- (a) The Group is usually granted by suppliers with a credit term of 0 to 30 days.

The ageing analysis of trade payables based on the invoice dates is as follows:

		As at 30 June 2020 於二零二零年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
0 – 30 days	0至30日	–	–
31 – 60 days	31至60日	–	10
61 – 90 days	61至90日	–	–
91 – 365 days	91至365日	10	–
Over 365 days	超過365日	533	533
		543	543

- (b) All amounts are short-term and hence, the carrying values of the Group's trade payables and accruals and other payables are considered to be a reasonable approximation of fair value.

10. 貿易及其他應付款項(續)

附註：

- (a) 供應商授予本集團的信貸期限一般為0至30日。

貿易應付款項按發票日期的賬齡分析如下：

		As at 30 June 2020 於二零二零年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
0 – 30 days	0至30日	–	–
31 – 60 days	31至60日	–	10
61 – 90 days	61至90日	–	–
91 – 365 days	91至365日	10	–
Over 365 days	超過365日	533	533
		543	543

- (b) 所有款項均為短期，因此，本集團貿易應付款項及應計費用以及其他應付款項的賬面值被視為公平值的合理近似值。

11. SHARE CAPITAL

11. 股本

		Number of shares 股份數目	HK\$'000 千港元
Authorised:	法定：		
Ordinary shares of HK\$0.01 each upon incorporation on 18 April 2018 (Note (a))	於二零一八年四月十八日註冊 成立時每股0.01港元的普 通股(附註(a))	10,000,000	100
Increase of authorised share capital (Note (b)(ii))	增加法定股本(附註(b)(ii))	1,490,000,000	14,900
As at 31 December 2019 and 30 June 2020	於二零一九年十二月三十一日 及二零二零年六月三十日	1,500,000,000	15,000
Issued but not paid up:	已發行惟未繳足：		
Ordinary shares of HK\$0.01 each upon incorporation on 18 April 2018 (Note a)	於二零一八年四月十八日註冊 成立時每股0.01港元的普 通股(附註a)	1	-
Transfer to issued and fully paid upon Reorganisation (Note (b)(i))	於重組後轉撥至已發行及繳足 (附註(b)(i))	(1)	-
As at 31 December 2019 and 30 June 2020	於二零一九年十二月三十一日 及二零二零年六月三十日	-	-
Issued and fully paid:	已發行及繳足：		
Ordinary shares of HK\$0.01 each upon incorporation on 18 April 2018 (note (a))	於二零一八年四月十八日註冊 成立時每股0.01港元的普 通股(附註(a))	-	-
Transfer from issued and not paid upon the Reorganisation (Note (b)(i))	於重組後自己發行及 未繳股款轉出(附註(b)(i))	1	-*
Issuance of ordinary shares (Note (b)(i))	發行普通股(附註(b)(i))	1,999	-*
Issuance of ordinary shares pursuant to the Capitalisation Issue (Note (b)(iii))	根據資本化發行發行普通股 (附註(b)(iii))	599,998,000	6,000
Issuance of ordinary shares pursuant to the Share Offer (Note (c))	根據股份發售發行普通股 (附註(c))	200,000,000	2,000
As at 31 December 2019 and 30 June 2020	於二零一九年十二月三十一日 及二零二零年六月三十日	800,000,000	8,000

* The balances represented an amount less than HK\$1,000.

* 該等結餘指少於1,000港元的金額。

11. SHARE CAPITAL (CONTINUED)

Notes:

- (a) The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands on 18 April 2018 with an initial authorised share capital of HK\$100,000 divided into 10,000,000 ordinary shares of HK\$0.01 each and 1 nil-paid share was issued thereafter.
- (b) As part of the Reorganisation for the Listing:
- (i) On 10 August 2018, 1,999 new ordinary shares and the one issued ordinary share were credited as fully paid.
- (ii) On 20 August 2018, the authorised share capital was increased from HK\$100,000 divided into 10,000,000 ordinary shares of par value HK\$0.01 each to HK\$15,000,000 divided into 1,500,000,000 ordinary shares of par value HK\$0.01 each, by the creation of an additional 1,490,000,000 shares.
- (iii) On 20 August 2018, 599,998,000 new ordinary shares of nominal value of HK\$5,999,980 were issued and credited as fully paid, by way of capitalisation from the share premium account of the Company, pursuant to the Capitalisation Issue as detailed in the Prospectus.
- (c) On 12 September 2018, 200,000,000 new ordinary shares of par value of HK\$0.01 each share were issued at a price of HK\$0.4 per share and credited as fully paid pursuant to the Share Offer as detailed in the Prospectus. The gross proceeds amounted to HK\$80,000,000 and the listing costs directly attributable to the issue of shares amounted to approximately HK\$7,332,000. The remaining proceeds amounted to approximately HK\$70,668,000 were credited to the Company's share premium account.
- (d) On 27 February 2018, the same capital of Mannings was increased by HK\$4,999,900 with allotment of 4,999,900 ordinary shares by capitalising HK\$4,999,900 of amounts due to the then shareholder ("Loan Capitalisation").
- (e) In March 2018, as part of the Reorganisation, (i) Richness Universal was authorised to allot and issue, credited as fully paid, a total of 482 ordinary shares of US\$1 each to Pre-IPO Investors at consideration of HK\$12,000,000 ("Pre-IPO Investments"); and (ii) 518 new ordinary shares and 98 new ordinary shares of Richness Universal, credited as fully paid at par, were allotted to Mr. Cheung Kwan Tar and a Pre-IPO Investor respectively, by way of bonus issue ("Bonus Shares").

11. 股本(續)

附註：

- (a) 本公司於二零一八年四月十八日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司，初步法定股本為100,000港元(分為10,000,000股每股面值0.01港元的普通股)，其後發行1股未繳股款股份。
- (b) 作為籌備上市所進行之重組之一環：
- (i) 於二零一八年八月十日，1,999股新普通股及1股已發行普通股已入賬列作繳足。
- (ii) 於二零一八年八月二十日，透過增設額外1,490,000,000股股份，法定股本由100,000港元(分為10,000,000股每股面值0.01港元之普通股)增至15,000,000港元(分為1,500,000,000股每股面值0.01港元之普通股)。
- (iii) 於二零一八年八月二十日，根據招股章程詳述之資本化發行，透過資本化本公司的股份溢價賬，599,998,000股面值為5,999,980港元之新普通股已發行並入賬列作繳足。
- (c) 於二零一八年九月十二日，根據招股章程詳述之股份發售，面值為每股0.01港元之200,000,000股新普通股已按每股0.4港元的價格發行並入賬列作繳足。所得款項總額為80,000,000港元及發行股份直接應佔上市成本約為7,332,000港元。所得款項餘額約70,668,000港元計入本公司的股份溢價賬。
- (d) 於二零一八年二月二十七日，透過資本化應付當時股東款項4,999,900港元而配發4,999,900股普通股之方式，萬利仕相同的股本增加4,999,900港元(「貸款資本化」)。
- (e) 於二零一八年三月，作為重組之一部分，(i) Richness Universal獲授權配發及發行合共482股每股面值1美元入賬列作繳足之普通股予首次公開發售前投資者，代價為12,000,000港元(「首次公開發售前投資」)；及(ii) Richness Universal之518股新普通股及98股新普通股已透過紅股(「紅股」)發行之方式分別配發予張群達先生及首次公開發售前投資者，該等股份已按面值入賬列作繳足。

12. RESERVES

The amounts of the Group's reserves and the movements during the periods are presented in the condensed consolidated statement of changes in equity of the condensed consolidated financial statements.

(a) Capital reserve

Capital reserve of the Group as at 30 June 2020 represents the difference between the nominal value of the share capital of subsidiaries acquired by the Group and the nominal value of the Company's shares issued for the acquisition under the Reorganisation.

(b) Share premium

The share premium includes (i) the difference between the par value of the shares of the Company and net proceeds received from the issuance of the shares of the Company as detailed in Note 11(c) less the Capitalisation Issue as detailed in Note 11(b)(iii).

Under the Companies Law of the Cayman Islands, the share premium account of the Company may be applied for payment of distributions or dividends to the shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in the ordinary course of business.

12. 儲備

本集團於期內的儲備金額及變動乃於簡明綜合財務報表的簡明綜合權益變動表呈列。

(a) 資本儲備

本集團於二零二零年六月三十日的資本儲備指本集團所收購附屬公司的股本面值與根據重組進行收購所發行本公司股份的面值之間的差額。

(b) 股份溢價

股份溢價包括(i)本公司股份面值與自發行本公司股份收取的所得款項淨額之間的差額(詳見附註11(c))減資本化發行(詳見附註11(b)(iii))。

根據開曼群島公司法，本公司的股份溢價賬可用於向股東支付分派或股息，惟緊隨建議支付分派或股息日期後，本公司能夠於日常業務過程中償付到期債務。

MANAGEMENT DISCUSSION AND ANALYSIS

DEVELOPMENT OF BUSINESS AND PROSPECTS

The Group is an engineering consultant in Hong Kong with a focus on the field of infrastructure developments.

For the six months ended 30 June 2020, the Group recorded a net profit of approximately HK\$8.1 million as compared to a net profit of approximately HK\$10.3 million for the same period in 2019. The Directors are of the view that the decrease was primarily due to social situations and the outbreak of novel coronavirus (“COVID-19”) which affected the progress of several on-going projects and due to the overall global and Hong Kong economic downturn and the increase in staff cost. In view of the fact that there has been an increasing number of project quotation invitations received by the Group from potential and current customers, and the net proceeds from the share offer are expected to allow expansion of the Group’s operational capacity, the Directors are cautiously optimistic about the Group’s business outlook.

OUTLOOK

The shares of the Company were listed on GEM on 13 September 2018 (the “Listing Date”) by way of share offer (the “Share Offer”). The Group always strives to improve our operation efficiency and profitability of our business. The Group will also proactively seek opportunities to expand our customer base and our market share and undertake more projects which will enhance value to our shareholders.

The net proceeds from the Share Offer will provide financial resources to the Group to meet and achieve our business objectives and strategies which will further strengthen the Group’s market position in Hong Kong.

管理層討論及分析

業務發展及前景

本集團為專注基礎設施發展領域的香港工程顧問。

截至二零二零年六月三十日止六個月，本集團錄得純利約8.1百萬港元，而二零一九年同期錄得純利約10.3百萬港元。董事認為，減少主要是由於社會環境及爆發新冠病毒（「COVID-19」）影響多個進行中項目的進度，以及全球整體及香港的經濟下行及員工成本上漲所致。鑒於本集團自潛在及現有客戶接獲的項目報價邀請數目日益增加，且預期股份發售所得款項淨額可提高本集團的營運能力，董事對本集團的業務前景謹慎樂觀。

前景

本公司股份於二零一八年九月十三日（「上市日期」）以股份發售（「股份發售」）形式在GEM上市。本集團一直致力於提高業務營運效率及盈利能力。本集團亦將積極尋求機會以擴大客戶群及市場份額，承接更多項目以提升股東價值。

股份發售的所得款項淨額將為本集團提供滿足及實現業務目標及策略的財務資源，從而進一步鞏固本集團於香港的市場地位。

FINANCIAL REVIEW

Revenue

Our revenue decreased to approximately HK\$50.9 million for the six months ended 30 June 2020 by approximately HK\$1.4 million or 2.7%, from approximately HK\$52.3 million for the corresponding period ended 30 June 2019. This was principally due to social situations and the outbreak of COVID-19 which affected the progress of several on-going projects and due to the overall global and Hong Kong economic downturn.

Direct Costs

Our direct costs increased to approximately HK\$30.2 million for the six months ended 30 June 2020 by approximately HK\$1.5 million or 5.3%, from approximately HK\$28.7 million for the corresponding period ended 30 June 2019. The increase in costs was mainly due to an increase in direct labour cost.

Gross Profit

Our gross profit decreased to approximately HK\$20.7 million for the six months ended 30 June 2020 by approximately HK\$2.9 million or 12.2%, from approximately HK\$23.5 million for the corresponding period ended 30 June 2019. The decrease was substantially due to social situations and the outbreak of COVID-19 which affected the progress of several on-going projects and due to the overall global and Hong Kong economic downturn and the increase in direct labor cost.

Administrative Expenses

Our administrative expenses increased to approximately HK\$13.0 million for the six months ended 30 June 2020, by approximately HK\$1.5 million or 13.1%, from approximately HK\$11.5 million for the corresponding period ended 30 June 2019. The increase was mainly due to the increase in number of staff.

財務回顧

收益

收益由截至二零一九年六月三十日止相應期間的約52.3百萬港元減少約1.4百萬港元或2.7%至截至二零二零年六月三十日止六個月的約50.9百萬港元，這主要由於社會環境及爆發COVID-19影響多個進行中項目的進度，以及全球整體及香港的經濟下行所致。

直接成本

直接成本由截至二零一九年六月三十日止相應期間的約28.7百萬港元增加約1.5百萬港元或5.3%至截至二零二零年六月三十日止六個月的約30.2百萬港元。成本增加主要由於直接勞工成本增加所致。

毛利

毛利由截至二零一九年六月三十日止相應期間的約23.5百萬港元減少約2.9百萬港元或12.2%至截至二零二零年六月三十日止六個月的約20.7百萬港元。出現減少主要由於社會環境及爆發COVID-19影響多個進行中項目的進度，以及全球整體及香港的經濟下行及直接勞工成本上漲所致。

行政開支

行政開支由截至二零一九年六月三十日止相應期間的約11.5百萬港元增加約1.5百萬港元或13.1%至截至二零二零年六月三十日止六個月的約13.0百萬港元。出現增加主要由於員工人數增加所致。

Dividend

The Board does not recommend the payment of dividend for the six months ended 30 June 2020.

LIQUIDITY AND FINANCIAL RESOURCES

The Group financed its operations primarily through cash generated from its operating activities.

Cash and bank balances

As at 30 June 2020, the Group's cash and bank balances amounted to HK\$92.6 million (2019: HK\$89.1 million).

Net current assets

As at 30 June 2020, the Group had net current assets of HK\$130.8 million (2019: HK\$122.0 million).

Total equity

The equity of the Group mainly comprises share capital, share premium and reserves. The Group's total equity attributable to owners of the Company amounted to HK\$135.3 million (2019: HK\$127.2 million).

CAPITAL STRUCTURE

There has been no change in the capital structure of the Group during the six months ended 30 June 2020 and up to the date of this report.

股息

董事會並不建議就截至二零二零年六月三十日止六個月派付股息。

流動資金及財務資源

本集團主要透過經營活動所得現金為我們的營運撥付資金。

現金及銀行結餘

於二零二零年六月三十日，本集團的現金及銀行結餘為92.6百萬港元（二零一九年：89.1百萬港元）。

流動資產淨值

於二零二零年六月三十日，本集團的流動資產淨值為130.8百萬港元（二零一九年：122.0百萬港元）。

權益總額

本集團的權益主要包括股本、股份溢價及儲備。本公司擁有人應佔本集團的權益總額為135.3百萬港元（二零一九年：127.2百萬港元）。

資本架構

截至二零二零年六月三十日止六個月及直至本報告日期，本集團的資本架構並無發生變動。

TREASURY POLICY

The Group has adopted a conservative approach towards its treasury policies and thus maintained a healthy liquidity position during the six months ended 30 June 2020. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

CONTINGENT LIABILITIES

As at 30 June 2020, the Group did not have any contingent liabilities (2019: nil).

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2020, including the Directors, the Group had a total of 285 employees (2019: 277).

The Group recognises employees as valuable assets and the Group's success is underpinned by its employees. In line with the Group's human resource policies, the Group is committed to providing attractive remuneration packages, and a fair and harmonious working environment to safeguard the legitimate rights and interests of employees. The Group regularly reviews the human resource policies which outline the Group's compensation, working hours, rest periods and other benefits and welfare, to ensure compliance with laws and regulations. We always place emphasis on attracting qualified applicants by offering competitive remuneration packages. These packages are reviewed based on employees' performance and reference to prevailing market conditions, and are adjusted in a timely manner to keep them in line with market benchmarking. In addition, the Company has conditionally adopted a share option scheme on 20 August 2018 so as to motivate, attract and retain the right employees.

庫務政策

本集團採納審慎的庫務政策，因此於截至二零二零年六月三十日止六個月維持良好的流動資金狀況。本集團致力透過對其客戶進行持續信貸評估及財務現狀評估以減少信貸風險。為管理流動資金風險，董事會密切監管本集團的流動資金狀況，以確保本集團資產、負債及其他承擔的流動資金架構可滿足其不時的資金需求。

或然負債

於二零二零年六月三十日，本集團並無任何或然負債（二零一九年：無）。

僱員及薪酬政策

於二零二零年六月三十日，包括董事，本集團擁有共285名僱員（二零一九年：277名）。

本集團視僱員為寶貴資產，且本集團的成功乃由其僱員提供支持而獲得鞏固。與本集團的人力資源政策一致，本集團致力於提供具吸引力的薪酬待遇及公平和諧的工作環境，以保證僱員的合法權利及權益。本集團定期審閱人力資源政策（概述本集團的補償、工時、休息期以及其他利益及福利），以確保符合法律及法規。我們時常著重透過提供具競爭力的薪酬待遇吸納合資格人選。該等待遇乃根據僱員表現及參考現行市況進行審閱，並及時作出調整以令其符合市場標桿。此外，本公司於二零一八年八月二十日有條件採納購股權計劃以激勵、吸引及挽留優秀僱員。

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS OR DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Except on disclosed herein, the Group did not have any significant investments during the six months ended 30 June 2020 and did not have any material acquisition and disposal of subsidiary, associates or joint ventures during the six months ended 30 June 2020.

CAPITAL RISK MANAGEMENT AND FINANCIAL RISK MANAGEMENT

Capital management

The Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The management of the Group reviews the capital structure from time to time. As a part of this review, the management considers the cost of capital and the risks associated with each class of capital.

Gearing ratio

Gearing ratio is calculated as total borrowings (including payables incurred not in the ordinary course of business) divided by the total equity as at the respective reporting dates. As at 30 June 2020 the Group's gearing ratio was nil (2019: nil).

對附屬公司、聯營公司及合營企業進行的重大投資、重大收購及出售

除本報告所披露者外，本集團於截至二零二零年六月三十日止六個月並無作出任何重大投資，且並無對附屬公司、聯營公司或合營企業進行任何重大收購及出售。

資本風險管理及財務風險管理

資本管理

本集團對其資本進行管理以確保其能夠持續經營，並透過優化債務及權益結餘為股東帶來最大回報。

本集團管理層不時對資本架構進行審閱。作為審閱的一部分，管理層考慮資本成本及與各類別資本有關的風險。

資產負債比率

資產負債比率乃按各報告日期的借款總額（包括並非於日常業務過程中產生的應付款項）除以權益總額計算。於二零二零年六月三十日，本集團的資產負債比率為零（二零一九年：零）。

USE OF PROCEEDS

Up to 30 June 2020, we utilised the net proceeds raised from the Listing in accordance with the designated uses set out in the Prospectus as follows:

所得款項用途

直至二零二零年六月三十日，我們根據招股章程所載指定用途而動用上市產生的所得款項淨額如下：

Description	Planned use of proceeds	Planned use of proceeds from Listing Date to	Actual use of proceeds from Listing Date to	% utilised	
		30/6/2020 上市日期至 二零二零年 六月三十日的 所得款項的 計劃用途	30/6/2020 上市日期至 二零二零年 六月三十日的 所得款項的 實際用途		
描述	所得款項 計劃用途 HK\$M 百萬港元	所得款項的 計劃用途 HK\$M 百萬港元	所得款項的 實際用途 HK\$M 百萬港元	已動用%	
Setting up a new team specialising in the field of building development	設立專注樓宇發展領域的新團隊	32.1	21.3	17.7	83.1%
Strengthening our in-house team of professional staff to increase our service capacity	增強內部專業員工團隊以提升我們的服務能力	6.8	4.7	7.0	148.9%
Leasing additional office space to accommodate our expansion	租賃額外辦公室以應對我們的擴張	3.2	2.3	0.5	21.7%
Upgrading our information technology system to enhance our engineering design capability	升級資訊科技系統以提高工程設計能力	2.9	2.0	3.0	150%
Acquisition of additional motor vehicles to accommodate our transportation needs	購置額外汽車以應對運輸需求	2.6	2.6	0.2	7.7%
Increasing our marketing effort	加大市場營銷力度	2.5	1.9	1.0	52.6%
General working capital	一般營運資本	4.9	4.0	4.0	100%
Total	總計	55.0	38.8	33.4	86.1%

COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

業務目標與實際業務進度之比較

The following table sets forth the business objectives shown in the Prospectus as compared to the Group's actual business progress up to 30 June 2020:

下表載列招股章程所示業務目標與本集團直至二零二零年六月三十日的實際業務進度之比較：

Business objectives 業務目標	Implementation Plan 實施計劃	Actual business progress 實際業務進度
Setting up a new team specialising in the field of building development 設立專注樓宇發展領域的新團隊	<ul style="list-style-type: none"> Recruit one Registered Structural Engineer (as defined in the Prospectus) to review structural plans of buildings, performing structural inspection and handling statutory submission to Government (as defined in the Prospectus) authority; 招聘一名註冊結構工程師(定義見招股章程)，以檢討樓宇的結構規劃、進行結構檢查及向政府(定義見招股章程)機構提交法定文件； Recruit an additional Registered Structural Engineer specifically to review structural plans of buildings; 增聘一名註冊結構工程師，專門檢討樓宇的結構規劃； 	<ul style="list-style-type: none"> The group has hired one Registered Structural Engineer to review structural plans of buildings, performing structural inspection and handling statutory submission to authority 本集團已招聘一名註冊結構工程師，以檢討樓宇的結構規劃、進行結構檢查及向政府機構提交法定文件

Business objectives
業務目標

Implementation Plan
實施計劃

Actual business progress
實際業務進度

- | | |
|---|--|
| <ul style="list-style-type: none">Recruit a Registered Geotechnical Engineer (as defined in the Prospectus) to review geotechnical designs, perform geotechnical inspection and handle statutory submission to Government authority;招聘一名註冊岩土工程師(定義見招股章程)，以檢討岩土設計、進行岩土檢查及向政府機構提交法定文件； | <ul style="list-style-type: none">The Group has hired one Registered Geotechnical Engineer, one geotechnical engineer and one geologist to review geotechnical designs, perform geotechnical inspection and handle statutory submission to Government authority本集團已招聘一名註冊岩土工程師、一名岩土工程師及一名地質工程師，以檢討岩土設計、進行岩土檢查及向政府機構提交法定文件 |
| <ul style="list-style-type: none">Recruit four building engineers to prepare designs of building structures;招聘四名樓宇工程師，以編製樓宇結構設計； | <ul style="list-style-type: none">The Group has hired two senior engineers and three engineers to prepare designs of building structures本集團已招聘兩名高級工程師及三名工程師以編製樓宇結構設計 |
| <ul style="list-style-type: none">Recruit four electrical and mechanical engineers to conduct electrical and mechanical engineering designs;招聘四名機電工程師，以進行機電工程設計； | <ul style="list-style-type: none">The Group has hired two senior engineers, two engineers and three assistant engineers to conduct electrical and mechanical engineering designs本集團已招聘兩名高級機電工程師、兩名工程師及三名助理工程師以進行機電工程設計 |

Business objectives

業務目標

Implementation Plan

實施計劃

Actual business progress

實際業務進度

- | Business objectives
業務目標 | Implementation Plan
實施計劃 | Actual business progress
實際業務進度 |
|-----------------------------|---|---|
| | <ul style="list-style-type: none">Recruit three draftsmen to prepare technical drawings and schedule based on the design prepared by our engineering staff;招聘三名製圖師，以根據工程人員編製的設計編製技術圖紙及計劃；Recruit two architects to conduct architectural design;招聘兩名建築師進行建築設計；Recruit two environment specialists to conduct environmental impact assessment and studies;招聘兩名環境專員以進行環境影響評估及研究；Recruit two administrative staff to handle the administrative affairs in relation to the establishment and operation of the new team; and招聘兩名行政人員，以處理有關成立及經營新團隊的行政事宜；及 | <ul style="list-style-type: none">The Group has hired seven draftsmen to prepare technical drawings and schedule based on the design prepared by our engineering staff本集團已招聘七名製圖師，以根據工程人員編製的設計編製技術圖紙及計劃The Group has hired one assistant architect to conduct architectural design本集團已招聘一名助理建築師進行建築設計The Group has hired one environmental engineer to conduct environmental impact assessment and studies本集團已招聘一名環境工程師以進行環境影響評估及研究The Group has hired two administrative staff to handle the administrative affairs in relation to the establishment and operation of the new team本集團已招聘兩名行政人員，以處理有關成立及經營新團隊的行政事宜 |

Business objectives

業務目標

Implementation Plan

實施計劃

Actual business progress

實際業務進度

	<ul style="list-style-type: none">Recruit an Authorised Person to conduct architectural certification and handling statutory submission to Government authority.招聘一名認可人士，以進行建築認證及向政府機構提交法定文件	<ul style="list-style-type: none">The Group has hired one Authorised Person to conduct architectural certification and handling statutory submission to Government authority本集團已招聘一名認可人士，以進行建築認證及向政府機構提交法定文件
Strengthening our in-house team of professional staff to increase our service capacity 增強內部專業員工團隊 以提升我們的服務能力	<ul style="list-style-type: none">Recruit four project engineers for assisting the project manager in the implementation of projects and managing daily communication with clients;招聘四名項目工程師協助項目經理執行項目及管理與客戶的日常溝通；Recruit a project manager for overseeing the execution of our project;招聘一名項目經理監督我們項目的執行情況；Recruit a draftsman for preparing technical drawings and schedule;招聘一名製圖師負責編製技術圖紙及計劃；	<ul style="list-style-type: none">The Group has hired one project engineer, three engineers and nine assistant engineers for overseeing the execution of our projects, assisting the project manager in the implementation of projects and managing daily communication with clients本集團已招聘一名項目工程師、三名工程師及九名助理工程師，以監督我們項目的執行情況、協助項目經理執行項目及管理與客戶的日常溝通The Group has hired two draftsmen for preparing technical drawings and schedule本集團已招聘兩名製圖師以編製技術圖紙及計劃

Business objectives 業務目標	Implementation Plan 實施計劃	Actual business progress 實際業務進度
Leasing additional office space to accommodate our expansion 租賃額外辦公室容納擴張	<ul style="list-style-type: none"> • Recruit a marketing staff for the coordination of our marketing activities and promotion of our services; and • 招聘一名市場員工負責統籌市場推廣活動及提升我們的服務；及 • Recruit an administrative staff for handling administrative matters. • 招聘一名行政人員負責處理行政事宜。 	<ul style="list-style-type: none"> • The Group has hired one marketing staff for coordination of our marketing activities and promotion of our services • 本集團已招聘一名市場員工負責統籌市場推廣活動及提升我們的服務 • The Group has hired one administrative staff for handling administrative matters • 本集團已招聘一名行政人員負責處理行政事宜
	<ul style="list-style-type: none"> • Identify and lease office premises with gross floor area of approximately 3,400 square feet for accommodating our expansion. • 物色及租賃建築面積約3,400平方呎的辦公室物業，以應對我們的擴張。 	<ul style="list-style-type: none"> • The Group has leased office premises with gross floor area of approximately 980 square feet for accommodating our expansion • 本集團已租賃建築面積約980平方呎的辦公室物業，以應對我們的擴張

Business objectives 業務目標	Implementation Plan 實施計劃	Actual business progress 實際業務進度
Upgrading our information technology system to enhance our engineering design capability 升級資訊科技系統以提高工程設計能力	<ul style="list-style-type: none"> • Purchase new computers equipped with appropriate software and tools for our additional staff; • 為新增員工購買新電腦，並配備適當軟件及工具； • Upgrade computers and software for existing staff; and • 為現有員工升級電腦及軟件；及 • Acquire and install a new enterprise resource planning system. • 購置及安裝新的企業資源規劃系統。 	<ul style="list-style-type: none"> • The Group has acquired 51 sets of computers, 1 set of 3D printer and architecture engineering software for new and existing staff • 本集團已為新進及現有員工購買51套電腦以及1套3D打印機及建築工程軟件 • The Group has upgraded the company server, computers and software for existing staff • 本集團已為現有員工升級公司伺服器、電腦及軟體 • The Group is discussing with vendor, target to adopt the system by the end of 2020 • 本集團正與供應商進行討論，目標為於二零二零年底前採用該系統
Acquisition of additional motor vehicles to accommodate our transportation needs 購置額外汽車以應對運輸需求	<ul style="list-style-type: none"> • Acquisition of three motor vehicles. • 購置3輛汽車。 	<ul style="list-style-type: none"> • The Group has acquired one motor vehicle • 本集團已購置一輛汽車
Increasing our marketing effort 加大市場營銷力度	<ul style="list-style-type: none"> • Strengthen our marketing activities. • 加強我們的市場營銷活動。 	<ul style="list-style-type: none"> • The Group has engaged a public relations company • 本集團已聘請一間公關公司

The net proceeds from the Listing, after deducting related expenses, were approximately HK\$55.0 million. After the Listing, a part of these proceeds has been applied in accordance with the future plans and use of proceeds as set out in the Prospectus.

The unutilised net proceeds have been placed with licensed banks in Hong Kong as interest bearing deposits. The Board closely monitored the use of proceeds with reference to the use of proceeds disclosed in the Prospectus and confirmed that there was no change in the proposed use of proceeds as previously disclosed in the Prospectus. Due to the social situations and the outbreak of COVID-19, the Group's plans to lease additional offices and acquire additional motor vehicles have been delayed. The balance of the unutilised proceeds is expected to be utilised within the coming financial year. The business objectives, future plans and planned use of proceeds as stated in the Prospectus were based on the best estimation and assumption of future market conditions made by the Group at the time of preparing the Prospectus while the proceeds were applied based on the actual development of the Group's business and the industry.

COMPETITION AND CONFLICT OF INTERESTS

None of the Directors, the controlling shareholders of the Company or any of their respective close associates (as defined in the GEM Listing Rules) has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, or has any other conflict of interests with the Group as required to be disclosed pursuant to Rule 11.04 of the GEM Listing Rules during the six months ended 30 June 2020.

上市所得款項淨額(扣除相關開支後)約為55.0百萬港元。上市後，部分該等所得款項已根據招股章程所載未來計劃及所得款項用途予以應用。

尚未動用的所得款項淨額已存入香港持牌銀行作為計息存款。董事會參照招股章程內披露的所得款項用途密切監控所得款項用途，並確認先前披露於招股章程的擬定所得款項用途未發生變化。由於社會環境及COVID-19爆發，本集團租賃額外辦公室及購置額外汽車的計劃已被延遲。尚未動用的所得款項餘額預計將於下一個財政年度內動用。載述於招股章程的業務目標、未來計劃及所得款項計劃用途乃根據本集團於編製招股章程時對未來市況的最佳估計及假設而作出，而該等所得款項乃根據本集團業務及行業的實際發展而應用。

競爭及權益衝突

截至二零二零年六月三十日止六個月，董事、本公司控股股東或彼等各自任何緊密聯系人士(定義見GEM上市規則)概無進行與本集團業務直接或間接構成競爭或可能構成競爭的任何業務，或與本集團產生根據GEM上市規則第11.04條須予披露之任何其他利益衝突。

INTERESTS OF THE COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, the Company has appointed Grande Capital Limited (“Grande”) to be the compliance adviser. As notified by Grande, as at 30 June 2020, save for the compliance adviser agreement dated 16 August 2018 entered into between the Company and Grande, neither Grande, its directors, employees and close associates had any interest in relation to the Group which is required to be notified to the Group pursuant to Rule 6A.32 of the GEM Listing Rules.

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 six months ended 30 June 2020.

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

Directors’ and Chief Executive’s Interests and Short Positions in the Shares, the Underlying Shares or Debentures of the Company and its Associated Corporations

As at 30 June 2020, the interests and short positions of the Directors and chief executive 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 Securities and Futures Ordinance (“SFO”)) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to

合規顧問的權益

根據GEM上市規則第6A.19條，本公司已委任均富融資有限公司（「均富」）為合規顧問。據均富告知，於二零二零年六月三十日，除本公司與均富訂立的日期為二零一八年八月十六日的合規顧問協議外，均富、其董事、僱員及緊密聯繫人概無擁有任何與本集團有關且根據GEM上市規則第6A.32條須知會本集團的權益。

購買、出售或贖回本公司的上市證券

截至二零二零年六月三十日止六個月期間，本公司及其任何附屬公司概無購買、出售或贖回任何本公司的上市證券。

權益披露及其他資料

董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證的權益及淡倉

於二零二零年六月三十日，董事及本公司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（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部將須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例的有關條文被當作或被視為擁有的權益或淡倉），或記錄於本公司根據證券及期貨條例第352條須備存的登記冊的權益及淡倉，或根據GEM上市規則第5.46條所指的交易

the required standard of dealings as referred to in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

必守標準須知會本公司及聯交所的權益及淡倉如下：

Long positions in ordinary shares of the Company

本公司普通股的好倉

Name of Director	Nature of interest	Number of the shares held/ interested 所持／擁有權益 的股份數目	Percentage of shareholding 股權百分比
董事姓名	權益性質		
Cheung Kwan Tar 張群達	Interest in a controlled corporation (Note) 於受控法團的權益(附註)	426,000,000	53.25%

Note: These shares were held by Waywin Investment Holding Limited ("Waywin"), a controlled corporation of Mr. Cheung Kwan Tar.

附註：該等股份由張群達先生的受控法團燁榮投資控股有限公司(「燁榮」)持有。

Long positions in ordinary shares of associated corporation – Waywin

於相聯法團－燁榮普通股的好倉

Name of Director	Nature of interest	Number of shares held/ interested 所持／擁有權益 的股份數目	Percentage of shareholding 股權百分比
董事姓名	權益性質		
Cheung Kwan Tar 張群達	Beneficial owner 實益擁有人	1	100%

Saved as disclosed above, as at 30 June 2020, none of the Directors nor the chief executive of the Company had any interests or short positions in any shares, underlying shares or 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 by the Company pursuant to section 352 of the SFO.

除上文所披露外，於二零二零年六月三十日，概無董事或本公司的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)的任何股份、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條須備存的登記冊的任何權益或淡倉。

Substantial Shareholders' Interests and Other Persons' Interests and Short Positions in the Shares, and Underlying Shares of the Company

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

As at 30 June 2020, the following parties (other than the Directors or the chief executive of the Company) had interests of 5% or more in the shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

於二零二零年六月三十日，以下人士（董事或本公司主要行政人員除外）於本公司股份中擁有記錄於本公司根據證券及期貨條例第336條須備存的登記冊的5%或以上的權益：

Long positions in ordinary shares of the Company

本公司普通股的好倉

Name of substantial shareholder	Nature of interest	Number of shares held/ interested 所持／擁有權益 的股份數目	Percentage of shareholding 股權百分比
主要股東姓名／名稱	權益性質		
Cheung Kwan Tar 張群達	Interest in a controlled corporation (Note 1) 於受控法團的權益(附註1)	426,000,000	53.25%
Chiu Chui Ping 趙翠萍	Interest of spouse (Note 2) 配偶權益(附註2)	426,000,000	53.25%
Waywin Investment Holding Limited 煒榮投資控股有限公司	Beneficial owner 實益擁有人	426,000,000	53.25%
Cheng Chi Heng 鄭志恆	Beneficial owner 實益擁有人	58,800,000	7.35%
Polar Lights Limited	Beneficial owner 實益擁有人	57,600,000	7.20%
Wong Che Shing 王志誠	Interest in a controlled corporation (Note 3) 於受控法團的權益(附註3)	57,600,000	7.20%
Lam Mi Yung 林美容	Interest of spouse (Note 4) 配偶權益(附註4)	57,600,000	7.20%
Twinkle Galaxy Limited	Beneficial owner 實益擁有人	57,600,000	7.20%

Name of substantial shareholder	Nature of interest	Number of shares held/ interested 所持／擁有權益 的股份數目	Percentage of shareholding 股權百分比
主要股東姓名／名稱	權益性質		
Lam Kwan Yuen 林坤源	Interest in a controlled corporation (Note 5) 於受控法團的權益(附註5)	57,600,000	7.20%
Qiu Jianlian 丘健蓮	Interest of spouse (Note 6) 配偶權益(附註6)	57,600,000	7.20%

Notes:

- These shares were held by Waywin, a controlled corporation of Mr. Cheung Kwan Tar.
- Ms. Chiu Chui Ping was deemed to be interested in 426,000,000 shares of the Company through the interest of her spouse, Mr. Cheung Kwan Tar.
- These shares were held by Polar Lights Limited, a controlled corporation of Mr. Wong Che Shing.
- Ms. Lam Mi Yung was deemed to be interested in 57,600,000 shares of the Company through the interest of her spouse, Mr. Wong Che Shing.
- These shares were held by Twinkle Galaxy Limited, a controlled corporation of Mr. Lam Kwan Yuen.
- Ms. Qiu Jianlian was deemed to be interested in 57,600,000 shares of the Company through the interest of her spouse, Mr. Lam Kwan Yuen.

附註：

- 該等股份由張群達先生的受控法團燁榮持有。
- 趙翠萍女士被視為透過其配偶張群達先生的權益而擁有本公司426,000,000股股份的權益。
- 該等股份由王志誠先生的受控法團Polar Lights Limited持有。
- 林美容女士被視為透過其配偶王志誠先生的權益而擁有本公司57,600,000股股份的權益。
- 該等股份由林坤源先生的受控法團Twinkle Galaxy Limited持有。
- 丘健蓮女士被視為透過其配偶林坤源先生的權益而擁有本公司57,600,000股股份的權益。

Save as disclosed above, as at 30 June 2020, the Company is not aware of any other person (other than the Directors or chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外，於二零二零年六月三十日，本公司並不知悉任何其他人士（董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須備存的登記冊的權益或淡倉。

CORPORATE GOVERNANCE PRACTICE

The Company is committed to achieving a high standard of corporate governance practices in enhancing the confidence of shareholders, investors, employees, creditors and business partners and also the growth of its business. The Board has and will continue to review and improve the Company's corporate governance practices from time to time in order to increase its transparency and accountability to shareholders. The Company has adopted the code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules as its own corporate governance code since the Listing Date. The Company has, so far as applicable, principally complied with the CG Code throughout the period from the Listing Date to 30 June 2020.

DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors' securities transactions in the Company. No incidence of non-compliance was noted for the six months ended 30 June 2020 and up to the date of this report.

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "Share Option Scheme") on 20 August 2018. No share option has been granted under the Share Option Scheme since its adoption.

企業管治常規

本公司致力於達致高水平的企業管治常規，以增強股東、投資者、僱員、債權人及業務夥伴的信心並推動公司業務增長。董事會一直且將持續不時檢討及改善本公司的企業管治常規，從而提高其透明度及股東問責性。本公司自上市日期起已採納 GEM 上市規則附錄十五所載企業管治守則（「企業管治守則」）的守則條文，作為其本身的企業管治守則。於上市日期至二零二零年六月三十日止整個期間，本公司大致上一一直遵守企業管治守則（倘適用）。

董事的證券交易

本公司已採納 GEM 上市規則第 5.48 至 5.67 條所載的交易必守標準，作為有關董事進行本公司證券交易的操守守則。截至二零二零年六月三十日止六個月及直至本報告日期內並無獲悉任何不合規情況。

購股權計劃

本公司於二零一八年八月二十日已採納一項購股權計劃（「購股權計劃」）。自採納日期起概無根據購股權計劃授出購股權。

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the audit committee include, among others, (a) making recommendations to our Board on the appointment, reappointment and removal of the external auditor and approving the remuneration and terms of engagement of the external auditor; (b) reviewing our financial statements, our periodic reports and accounts and significant financial reporting judgements contained therein; and (c) reviewing our financial controls, internal control and risk management systems. As at the date of this report, the audit committee comprises of three independent non-executive Directors, namely Mr. Chan Wan Fung, Mr. Chan Yu Sum Sam and Mr. Chan Kai Kow Macksion.

The unaudited interim results of the Company for the six months ended 30 June 2020 have not been audited by the Company's independent auditors, but have been reviewed by the audit committee members who have provided advice and comments thereon.

審核委員會

本公司已成立審核委員會，其書面職權範圍符合GEM上市規則第5.28至5.33條。審核委員會的主要職責為(其中包括)(a)就委任、續聘及罷免外聘核數師以及批准委任外聘核數師的薪酬及期限向董事會提供推薦建議；(b)審閱我們的財務報表、定期報告及賬目以及所載述的重大財務報告判斷；及(c)檢討我們的財務控制、內部控制及風險管理系統。於本報告日期，審核委員會由三名獨立非執行董事陳雲峯先生、陳如森先生及陳啟球先生組成。

本公司截至二零二零年六月三十日止六個月的未經審核中期業績並未經本公司獨立核數師審核，惟已由審核委員會成員審閱，且彼等已就此提供建議及意見。

EVENTS AFTER REPORTING PERIOD

Since the outbreak of COVID-19 in January 2020, a series of precautionary and control measures against the COVID-19 has been implemented throughout different countries and regions, including restrictions and controls on travellers, traffic arrangements, quarantine of residents, heightening of hygiene and prevention requirements of factories and offices and encouraged social distancing etc.

Given that COVID-19 to a certain extent adversely impacts upon current business operations of the Group particularly with respect to the overall economic environment in which the Group operates, the Group will pay continuous attention to the latest development of COVID-19 in order to assess and respond proactively to its associated adverse impact on the consolidated financial position and operating results of the Group. The Group will pay close attention to the development of COVID-19 and is continuously assessing its possible range of financial impact.

By order of the Board
Boltek Holdings Limited
Cheung Kwan Tar
Chairman and executive Director

Hong Kong, 7 August 2020

As at the date of this report, the executive Directors are Mr. Cheung Kwan Tar and Mr. Ng Pak Hung and the independent non-executive Directors are Mr. Chan Wan Fung, Mr. Chan Yu Sum Sam and Mr. Chan Kai Kow Macksion.

報告期後事項

自二零二零年一月COVID-19爆發以來，針對COVID-19的一系列防控措施已於不同國家及地區實施，包括對遊客、交通安排實施限制與管控、居民隔離、加強工廠及辦公室的衛生及防疫要求，鼓勵擴大社交距離等。

鑒於COVID-19對本集團的當前業務運營產生一定程度的不利影響(尤其是對本集團營運所在的整體經濟環境而言)，因此本集團將繼續關注COVID-19的最新發展，以評估並積極應對其對本集團的綜合財務狀況及經營成果所造成的不利影響。本集團將密切關注COVID-19的發展，並正持續估計財務可能受影響的範圍。

承董事會命
寶燧控股有限公司
主席兼執行董事
張群達

香港，二零二零年八月七日

於本報告日期，執行董事為張群達先生及吳柏鴻先生以及獨立非執行董事為陳雲峯先生、陳如森先生及陳啟球先生。

Boltek Holdings Limited
寶燧控股有限公司