

CBK Holdings Limited 國茂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8428

2020

First Quarterly Report
第一季度業績報告

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This report, for which the directors (the "Directors") of CBK Holdings Limited (the "Company" and 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 (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GEM(分別為「聯交所」及「GEM」)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。有意投資者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。

鑒於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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本報告的資料乃遵照GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關國茂控股有限公司(「本公司」，及連同其附屬公司統稱「本集團」)的資料。本公司各董事(「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，確認就其所深知及確信，本報告所載資料在各重要方面均屬準確及完整，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。

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive directors

Ms. Wong Wai Fong (*Chairman*)

Mr. Chan Lap Ping

Mr. Zhang Chi

Non-executive director

Mr. Wu Jing Xie (appointed on 16 April 2020)

Independent non-executive directors

Mr. Chan Hoi Kuen Matthew

Mr. Chung Wing Yin

Mr. Law Yui Lun

Mr. Lu Jun Bo (appointed on 16 April 2020)

COMPLIANCE OFFICER

Ms. Wong Wai Fong

AUTHORISED REPRESENTATIVES

Ms. Wong Wai Fong

Mr. Chan Yu Chi

COMPANY SECRETARY

Mr. Chan Yu Chi

AUDIT COMMITTEE

Mr. Law Yui Lun (*Chairman*)

Mr. Chan Hoi Kuen Matthew

Mr. Chung Wing Yin

REMUNERATION COMMITTEE

Mr. Chung Wing Yin (*Chairman*)

Mr. Chan Hoi Kuen Matthew

Mr. Law Yui Lun

Ms. Wong Wai Fong

董事會

執行董事

黃惠芳女士 (*主席*)

陳立平先生

張弛先生

非執行董事

吳竟燮先生 (於2020年4月16日獲委任)

獨立非執行董事

陳海權先生

鍾永賢先生

羅裔麟先生

陸軍博先生 (於2020年4月16日獲委任)

合規主任

黃惠芳女士

授權代表

黃惠芳女士

陳如子先生

公司秘書

陳如子先生

審核委員會

羅裔麟先生 (*主席*)

陳海權先生

鍾永賢先生

薪酬委員會

鍾永賢先生 (*主席*)

陳海權先生

羅裔麟先生

黃惠芳女士

Corporate Information

公司資料

NOMINATION COMMITTEE

Mr. Chan Hoi Kuen Matthew (*Chairman*)
Mr. Chung Wing Yin
Mr. Law Yui Lun
Ms. Wong Wai Fong

LEGAL COMPLIANCE COMMITTEE

Ms. Wong Wai Fong (*Chairman*)
Mr. Chan Hoi Kuen Matthew
Mr. Chan Yu Chi
Mr. Chung Wing Yin
Mr. Law Yui Lun

AUDITORS

HLB Hodgson Impey Cheng Limited
Certified Public Accountants

PRINCIPAL BANKS

Fubon Bank (Hong Kong) Limited
DBS Bank (Hong Kong) Limited

REGISTERED OFFICE

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1501, 15/F
Vanta Industrial Centre
21–33 Tai Lin Pai Road
Kwai Chung
New Territories
Hong Kong

提名委員會

陳海權先生(*主席*)
鍾永賢先生
羅裔麟先生
黃惠芳女士

法律合規委員會

黃惠芳女士(*主席*)
陳海權先生
陳如子先生
鍾永賢先生
羅裔麟先生

核數師

國衛會計師事務所有限公司
執業會計師

主要往來銀行

富邦銀行(香港)有限公司
星展銀行(香港)有限公司

註冊辦事處

Cricket Square, Hutchins Drive
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KY1-1111
Cayman Islands

總部及香港主要營業地點

香港
新界
葵涌
大連排道21–33號
宏達工業中心
15樓1501室

Corporate Information

公司資料

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301-04, 33/F
Two Chinachem Exchange Square
338 King's Road
North Point
Hong Kong

香港股份過戶及登記分處

聯合證券登記有限公司
香港
北角
英皇道338號
華懋交易廣場2期
33樓3301-04室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

主要股份過戶及登記處

Conyers Trust Company (Cayman) Limited
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STOCK CODE

8428

股份代號

8428

Financial Highlights (Unaudited)

財務摘要 (未經審核)

The board of Directors (the “Board”) of the Company announces the unaudited condensed consolidated first quarterly results of the Group for the three months ended 30 June 2020, together with the unaudited comparative figures for the corresponding period of 2019. Unless otherwise specified, terms used herein shall have the same meanings as those defined in the prospectus of the Company dated 27 January 2017 (the “Prospectus”).

The Group recorded revenue of approximately HK\$2.1 million for the three months ended 30 June 2020 (three months ended 30 June 2019: approximately HK\$17.3 million).

The Group recorded gross profit of approximately HK\$1.0 million for the three months ended 30 June 2020 (three months ended 30 June 2019: approximately HK\$9.7 million).

Loss attributable to owners of our Company was approximately HK\$2.4 million for the three months ended 30 June 2020 (three months ended 30 June 2019: approximately HK\$4.5 million).

Basic and diluted loss per share was approximately 0.20 HK cents for the three months ended 30 June 2020 (three months ended 30 June 2019: approximately 0.38 HK cents).

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

本公司董事會(「董事會」)宣佈本集團截至2020年6月30日止三個月的未經審核簡明綜合第一季度業績，連同2019年同期的未經審核比較數字。除另有指明外，本報告所用詞彙與本公司於2017年1月27日刊發的招股章程(「招股章程」)所界定者具有相同涵義。

本集團於截至2020年6月30日止三個月錄得收益約2.1百萬港元(截至2019年6月30日止三個月：約17.3百萬港元)。

本集團於截至2020年6月30日止三個月錄得毛利約1.0百萬港元(截至2019年6月30日止三個月：約9.7百萬港元)。

截至2020年6月30日止三個月，本公司擁有人應佔虧損約為2.4百萬港元(截至2019年6月30日止三個月：約4.5百萬港元)。

截至2020年6月30日止三個月，每股基本及攤薄虧損約為0.20港仙(截至2019年6月30日止三個月：約0.38港仙)。

董事會不建議就截至2020年6月30日止三個月派付任何股息。

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

未經審核簡明綜合損益及其他全面收益表

For the three months ended 30 June 2020 截至2020年6月30日止三個月

		For the three months ended 30 June		
		截至6月30日止三個月		
		2020	2019	
		2020年	2019年	
Notes		HK\$'000	HK\$'000	
附註		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Revenue	收益	3	2,120	17,273
Cost of inventories sold	已售存貨成本		(1,149)	(7,556)
Gross profit	毛利		971	9,717
Other revenue and other income	其他收益及其他收入	4	494	865
Staff costs	員工成本		(1,388)	(5,562)
Depreciation	折舊		(1,453)	(4,535)
Property rentals and related expenses	物業租金及相關開支		(125)	(552)
Fuel and utility expenses	燃料及公用設施開支		(153)	(753)
Administrative expenses	行政開支		(567)	(3,084)
Finance cost	融資成本	5	(163)	(599)
Loss before tax	除稅前虧損	6	(2,384)	(4,503)
Income tax expense	所得稅開支	7	-	-
Loss and total comprehensive loss for the period	期內虧損及全面虧損總額		(2,384)	(4,503)
Loss and total comprehensive loss for the period attributable to:	以下各項應佔期內虧損及全面虧損總額：			
Owners of the Company	本公司擁有人		(2,384)	(4,503)
Loss per share	每股虧損			
Basic and diluted (HK cents)	基本及攤薄(港仙)	9	(0.20)	(0.38)

Unaudited Condensed Consolidated Statement of Changes in Equity

未經審核簡明綜合權益變動表

For the three months ended 30 June 2020 截至2020年6月30日止三個月

		Attributable to owners of the Company 本公司擁有人應佔				
		Share capital 股本	Share premium 股份溢價	Merger reserve 合併儲備	Accumulated losses 累計虧損	Total equity 權益總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (note a) (附註 a)	HK\$'000 千港元	HK\$'000 千港元
At 1 April 2019 (audited)	於2019年4月1日 (經審核)	12,000	56,198	591	(8,342)	60,447
Loss and total comprehensive loss for the period	期內虧損及全面虧損總額	-	-	-	(4,503)	(4,503)
At 30 June 2019 (unaudited)	於2019年6月30日 (未經審核)	12,000	56,198	591	(12,845)	55,944
At 1 April 2020 (audited)	於2020年4月1日 (經審核)	12,000	56,198	591	(41,225)	27,564
Loss and total comprehensive loss for the period	期內虧損及全面虧損總額	-	-	-	(2,384)	(2,384)
At 30 June 2020 (unaudited)	於2020年6月30日 (未經審核)	12,000	56,198	591	(43,609)	25,180

Note:

附註：

- (a) The merger reserve represented the difference between the nominal value of the share capital of the subsidiaries acquired as a result of the reorganisation (the "Reorganisation") as fully explained in the paragraph headed "Reorganisation" in the section headed "History and Development" of the Prospectus and the nominal value of the share capital of the Company issued in exchange thereof.
- (a) 合併儲備指因招股章程「歷史及發展」一節「重組」一段全面闡述的重組(「重組」)所收購附屬公司的股本面值與本公司為交換該等股本而發行的股本面值之間的差額。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2020 截至2020年6月30日止三個月

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 8 September 2016 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Its ultimate holding company is Sure Wonder Investments Limited (“Sure Wonder”), a company incorporated in the British Virgin Islands (“BVI”) and owned by Ms. Wong Wai Fong (“Ms. Wong”), Mr. Kwok Yiu Chung (“Mr. Kwok”), and Ms. Yang Dongxiang and Mr. Hui Chun Wah (collectively referred to as the “Controlling Shareholders”). The address of the Company’s registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands and the principal place of business of the Company is Room 1501, 15/F., Vanta Industrial Centre, 21–33 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong.

The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The principal activity of the Company is investment holding and the Group is principally engaged in provision of catering services in Hong Kong.

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

1. 公司資料

本公司於2016年9月8日根據開曼群島法例第22章公司法(1961年法例三，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。其最終控股公司為定妙投資有限公司(「定妙」)，該公司於英屬處女群島(「英屬處女群島」)註冊成立及由黃惠芳女士(「黃女士」)、郭耀松先生(「郭先生」)以及楊東香女士及許春華先生(統稱為「控股股東」)擁有。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands，而本公司的主要營業地點為香港新界葵涌大連排道21–33號宏達工業中心15樓1501室。

本公司股份於香港聯合交易所有限公司(「聯交所」)GEM上市。本公司的主要業務為投資控股，而本集團的主要業務為於香港提供餐飲服務。

除另有說明者外，未經審核簡明綜合財務報表以港元(「港元」)呈列，港元亦為本公司的功能貨幣，所有數值均四捨五入至最接近的千元(千港元)。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2020 截至2020年6月30日止三個月

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

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

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the three months ended 30 June 2020 are the same as those followed in the preparation of the financial statements for the year ended 31 March 2020.

2. 編製基準及主要會計政策

未經審核簡明綜合財務報表乃按歷史成本基準編製。

截至2020年6月30日止三個月的未經審核簡明綜合財務報表所採用的會計政策及計算方法與編製截至2020年3月31日止年度的財務報表所採用的會計政策及計算方法相同。

3. REVENUE

3. 收益

	Three months ended 30 June 截至6月30日止三個月	
	2020 2020年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)
Type of services: 服務類型:		
Provision of catering services through restaurant operations in Hong Kong 於香港透過餐廳業務提供餐飲服務	2,120	17,273

The Group's revenue for provision of catering services through restaurant operations recognised at a point in time.

本集團透過餐廳業務提供餐飲服務的收益於一個時間點確認。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2020 截至2020年6月30日止三個月

4. OTHER REVENUE AND OTHER INCOME 4. 其他收益及其他收入

		Three months ended 30 June 截至6月30日止三個月	
		2020 2020年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)
Government and other subsidies	政府及其他補貼	400	–
Bank interest income	銀行利息收入	82	93
Promotion income	推廣收入	–	225
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	6	500
Tips income	小費收入	–	16
Others	其他	6	31
		494	865

5. FINANCE COST 5. 融資成本

		Three months ended 30 June 截至6月30日止三個月	
		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Interest on lease liabilities	租賃負債利息	163	599

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2020 截至2020年6月30日止三個月

6. LOSS BEFORE TAX

Loss before tax is arrived at after charging:

6. 除稅前虧損

除稅前虧損乃經扣除以下各項後達致：

		Three months ended 30 June	
		截至6月30日止三個月	
		2020	2019
		2020年	2019年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of inventories sold	已售存貨成本	1,149	7,556
Depreciation of property, plant and equipment	物業、廠房及設備折舊	195	910
Depreciation of right-of-use assets	使用權資產折舊	1,258	3,625
Employee benefit expenses (including directors' and chief executive's remuneration):	僱員福利開支 (包括董事及主要行政人員酬金)：		
— Salaries and allowances	— 薪金及津貼	1,315	5,356
— Staff benefits	— 員工福利	18	36
— Retirement benefit scheme contributions	— 退休福利計劃供款	55	170
		1,388	5,562

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2020 截至2020年6月30日止三個月

7. INCOME TAX EXPENSE

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

The directors considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

No provision for Hong Kong Profits Tax has been made for the current period as the Group has no assessable profits arising in Hong Kong (three months ended 30 June 2019: Nil).

8. DIVIDEND

The Board does not recommend the payment of any dividend for the three months ended 30 June 2020 (three months ended 30 June 2019: Nil).

7. 所得稅開支

於2018年3月21日，香港立法會通過《2017年稅務(修訂)(第7號)條例草案》(「該條例草案」)，引入利得稅兩級制。該條例草案於2018年3月28日經簽署生效，並於翌日在憲報刊登。根據利得稅兩級制，合資格集團實體將按8.25%的稅率就溢利首2百萬港元繳納稅項，並將按16.5%的稅率繳納2百萬港元以上溢利的稅項。不符合利得稅兩級制資格的集團實體的溢利將繼續按16.5%的統一稅率繳納稅項。

董事認為實施利得稅兩級制所涉及的金額對綜合財務報表而言並不重大。於兩個期間，香港利得稅乃按照估計應課稅溢利之16.5%計算。

由於本集團在本期間並無於香港產生應課稅溢利，故並無作出香港利得稅撥備(截至2019年6月30日止三個月：無)。

8. 股息

董事會不建議就截至2020年6月30日止三個月派付任何股息(截至2019年6月30日止三個月：無)。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2020 截至2020年6月30日止三個月

9. LOSS PER SHARE

9. 每股虧損

		Three months ended 30 June	
		截至6月30日止三個月	
		2020	2019
		2020年	2019年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss	虧損		
Loss for the purpose of calculating basic loss per share (loss for the period attributable to owners of the Company)	用於計算每股基本虧損的虧損(本公司擁有人應佔期內虧損)	(2,384)	(4,503)
		'000	'000
		千股	千股
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	用於計算每股基本虧損的加權平均普通股數目	1,200,000	1,200,000

The calculation of basic loss per share for the three months ended 30 June 2020 and 2019 is based on the loss for the period attributable to the owners of the Company and the weighted average number of ordinary shares in issue during the periods.

Diluted loss per share were same as the basic loss per share as there were no potential dilutive ordinary shares in issue.

截至2020年及2019年6月30日止三個月的每股基本虧損乃按本公司擁有人應佔期內虧損及期內已發行加權平均普通股數目計算。

由於概無潛在攤薄已發行普通股，故每股攤薄虧損與每股基本虧損相同。

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

In view of affected economy and consumption sentiment under the China-United States trade war since 2018, the Group underwent a series of business consolidation where our restaurants located at Kwai Chung (“CKC”) and Prince Edward (“CPE”) were closed in May 2019 to minimize the operating losses to protect the interests of shareholders.

The social unrest in Hong Kong since June 2019 and the coronavirus (COVID-19) pandemic (the “pandemic”) since January 2020 further affected the weakened economy. In March 2020, the Group decided to close down the restaurants located at Tsim Sha Tsui (“CTST”), Jordan (“CJD”) and Tune Mun (“CTM”) to minimize the operating costs as it was foreseeable that the economy cannot be recovered in a short period of time.

As at 30 June 2020, the Group had a total of two restaurants operating under our brand “3H Island Fusion Pot” located at Tai Wai (“CTW”) and Tai Po (“CTP”) in Hong Kong.

In April 2020, the Group entered into a management service agreement (“MSA”) with Shanghai ShunFeng Restaurant Group Company Limited (“SH ShunFeng”) in relation to the provision of catering supervision, guidance and management services by the Group to the Target Restaurants of SH ShunFeng. Entering into the MSA can provide the Group an additional source of income and also an opportunity for the Group to expand the operations and develop a catering business in the PRC, including but not limited to hotpot catering, to diversify the Group’s existing operations and to stimulate the business through such strategic cooperation with SH ShunFeng. On 7 August 2020, the MSA was approved by the independent shareholders as an ordinary resolution.

業務回顧

因應自2018年起的中美貿易戰影響經濟及消費意慾，本集團已進行一系列業務整合，於2019年5月關閉位於葵涌（「葵涌分店」）及太子（「太子分店」）的餐廳，減少營運虧損以保障股東利益。

自2019年6月以來的香港社會動盪及2020年1月以來的新型冠狀病毒疫情（「疫情」）進一步影響已經疲弱的經濟。由於可預見經濟在短期內無法復甦，故本集團於2020年3月決定關閉位於尖沙咀（「尖沙咀分店」）、佐敦（「佐敦分店」）及屯門（「屯門分店」）的餐廳，以減省營運成本。

於2020年6月30日，本集團於香港合共擁有兩間以我們品牌「蒲頭島」經營的大圍分店（「大圍分店」）及大埔分店（「大埔分店」）。

於2020年4月，本集團與上海順風餐飲集團股份有限公司（「上海順風」）訂立管理服務協議（「管理服務協議」），內容有關本集團向上海順風的目標餐廳提供餐飲監督、指導及管理服務。訂立管理服務協議可為本集團提供額外收入來源，亦為本集團在中國擴大業務及發展餐飲業務（包括但不限於火鍋餐飲）的機會，以多元化發展本集團的現有業務，並通過與上海順風進行該策略性合作刺激業務。於2020年8月7日，管理服務協議獲獨立股東批准為普通決議案。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW

Revenue

Our revenue for the three months ended 30 June 2020 decreased by approximately HK\$15.2 million to approximately HK\$2.1 million (three months ended 30 June 2019: approximately HK\$17.3 million). The decrease in revenue was mainly due to (i) the epidemic in Hong Kong since January 2020 where people traffic decreased and the number of customers visiting our restaurants declined significantly under the social distancing measures implemented by the Hong Kong Government; and (ii) the closures of CKC and CPE in May 2019, and CTST, CJD and CTM in March 2020.

Cost of inventories sold

Our cost of inventories sold for the three months ended 30 June 2020 decreased by approximately HK\$6.5 million to approximately HK\$1.1 million (three months ended 30 June 2019: approximately HK\$7.6 million), which was mainly due to (i) the decrease in food consumption where the number of customers visiting our restaurants decreased under the epidemic in Hong Kong since January 2020; and (ii) the closures of CKC and CPE in May 2019 and CTST, CJD and CTM in March 2020.

The cost of inventories sold as a percentage of revenue increased by approximately 10.5% to approximately 54.2% for the three months ended 30 June 2020 (three months ended 30 June 2019: approximately 43.7%) was mainly due to the increase in the cost of food ingredients.

財務回顧

收益

截至2020年6月30日止三個月的收益下降約15.2百萬港元至約2.1百萬港元(截至2019年6月30日止三個月:約17.3百萬港元)。收益下降主要由於(i)自2020年1月起香港發生疫情,香港政府實施社交距離措施,致使人流減少,以及光臨餐廳的客戶數目大幅下跌;及(ii)葵涌分店及太子分店於2019年5月結業,以及尖沙咀分店、佐敦分店及屯門分店於2020年3月結業所致。

已售存貨成本

截至2020年6月30日止三個月的已售存貨成本減少約6.5百萬港元至約1.1百萬港元(截至2019年6月30日止三個月:約7.6百萬港元),主要由於(i)自2020年1月起香港發生疫情,光臨餐廳的客戶數目減少,致令食材消耗減少;及(ii)葵涌分店及太子分店於2019年5月結業,以及尖沙咀分店、佐敦分店及屯門分店於2020年3月結業所致。

截至2020年6月30日止三個月,已售存貨成本佔收益百分比增加約10.5%至約54.2%(截至2019年6月30日止三個月:約43.7%),主要由於食材成本增加所致。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (Continued)

Gross profit and gross profit margin

Our gross profit for the three months ended 30 June 2020 decreased by approximately HK\$8.7 million to approximately HK\$1.0 million (three months ended 30 June 2019: approximately HK\$9.7 million) and the gross profit margin for the three months ended 30 June 2020 decreased by approximately 10.5% to approximately 45.8% (three months ended 30 June 2019: approximately 56.3%). The decrease in gross profit margin was mainly due to the decrease in revenue and the increase in cost of inventories sold as mentioned above.

Other revenue and other income

Our other revenue and other income for the three months ended 30 June 2020, decreased by approximately HK\$0.4 million to approximately HK\$0.5 million (three months ended 30 June 2019: approximately HK\$0.9 million). The decrease in other revenue and other income was mainly due to the combined effect of an increase in government and other subsidies under the Anti-epidemic Fund of the Hong Kong Government; and offset by the decrease in promotion income and gain on disposal of property, plant and equipment.

Staff costs

Our staff costs for the three months ended 30 June 2020, decreased by approximately HK\$4.2 million to approximately HK\$1.4 million (three months ended 30 June 2019: approximately HK\$5.6 million). The decrease was mainly due to the closures of CKC and CPE in May 2019, and CTST, CJD and CTM in March 2020 where fewer staff were employed.

Depreciation

Our depreciation for the three months ended 30 June 2020 decreased by approximately HK\$3.0 million to approximately HK\$1.5 million (three months ended 30 June 2019: approximately HK\$4.5 million), which was mainly due to the closures of CKC and CPE in May 2019, and CTST, CJD and CTM in March 2020.

財務回顧(續)

毛利及毛利率

截至2020年6月30日止三個月的毛利減少約8.7百萬港元至約1.0百萬港元(截至2019年6月30日止三個月:約9.7百萬港元),而截至2020年6月30日止三個月的毛利率減少約10.5%至約45.8%(截至2019年6月30日止三個月:約56.3%)。毛利率減少主要由於如上文所述收益減少及已售存貨成本增加所致。

其他收益及其他收入

截至2020年6月30日止三個月的其他收益及其他收入減少約0.4百萬港元至約0.5百萬港元(截至2019年6月30日止三個月:約0.9百萬港元)。其他收益及其他收入減少主要由於在香港政府的防疫抗疫基金下政府及其他補助增加;惟被推廣收入以及出售物業、廠房及設備收益減少抵銷的綜合影響所致。

員工成本

截至2020年6月30日止三個月的員工成本減少約4.2百萬港元至約1.4百萬港元(截至2019年6月30日止三個月:約5.6百萬港元)。減少主要由於葵涌分店及太子分店於2019年5月結業,以及尖沙咀分店、佐敦分店及屯門分店於2020年3月結業,而該等分店均聘用少量員工所致。

折舊

截至2020年6月30日止三個月的折舊減少約3.0百萬港元至約1.5百萬港元(截至2019年6月30日止三個月:約4.5百萬港元),主要由於葵涌分店及太子分店於2019年5月結業,以及尖沙咀分店、佐敦分店及屯門分店於2020年3月結業所致。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (Continued)

Property rentals and related expenses

Our property rentals and related expenses for the three months ended 30 June 2020, decreased by approximately HK\$0.5 million to approximately HK\$0.1 million (three months ended 30 June 2019: approximately HK\$0.6 million), which was mainly due to the closures of CKC and CPE in May 2019, and CTST, CJD and CTM in March 2020.

Fuel and utility expenses

Our fuel and utility expenses for the three months ended 30 June 2020 decreased by approximately HK\$0.6 million to approximately HK\$0.2 million (three months ended 30 June 2019: approximately HK\$0.8 million), which was mainly due to the closures of CKC and CPE in May 2019, and CTST, CJD and CTM in March 2020.

Administrative expenses

Our administrative expenses for the three months ended 30 June 2020 decreased by approximately HK\$2.5 million to approximately HK\$0.6 million (three months ended 30 June 2019: approximately HK\$3.1 million). The decrease was mainly due to the closures of CKC and CPE in May 2019, and CTST, CJD and CTM in March 2020.

Loss and total comprehensive loss for the period attributable to owners of our Company

As a result of the cumulative effect of the above factors, the Group had loss and total comprehensive loss for the three months ended 30 June 2020 attributable to owners of our Company of approximately HK\$2.4 million (three months ended 30 June 2019: approximately HK\$4.5 million).

財務回顧(續)

物業租金及相關開支

截至2020年6月30日止三個月的物業租金及相關開支減少約0.5百萬港元至約0.1百萬港元(截至2019年6月30日止三個月:約0.6百萬港元),主要由於葵涌分店及太子分店於2019年5月結業,以及尖沙咀分店、佐敦分店及屯門分店於2020年3月結業所致。

燃料及公用設施開支

截至2020年6月30日止三個月的燃料及公用設施開支減少約0.6百萬港元至約0.2百萬港元(截至2019年6月30日止三個月:約0.8百萬港元),主要由於葵涌分店及太子分店於2019年5月結業,以及尖沙咀分店、佐敦分店及屯門分店於2020年3月結業所致。

行政開支

截至2020年6月30日止三個月的行政開支減少約2.5百萬港元至約0.6百萬港元(截至2019年6月30日止三個月:約3.1百萬港元)。減少主要由於葵涌分店及太子分店於2019年5月結業,以及尖沙咀分店、佐敦分店及屯門分店於2020年3月結業所致。

本公司擁有人應佔期內虧損及全面虧損總額

由於上述因素的累計影響,本集團錄得本公司擁有人應佔截至2020年6月30日止三個月的虧損及全面虧損總額約2.4百萬港元(截至2019年6月30日止三個月:約4.5百萬港元)。

Management Discussion and Analysis

管理層討論與分析

FOREIGN CURRENCY EXPOSURE

During the three months ended 30 June 2020, most of the transactions of the Group are denominated in Hong Kong dollars and the Group is not exposed to significant foreign exchange exposure.

CAPITAL COMMITMENTS

As at 30 June 2020, the Group did not have any material capital commitments.

CONTINGENT LIABILITIES

As at 30 June 2020, the Group did not have any material contingent liabilities.

PLEDGE OF ASSETS

As at 30 June 2020, the Group did not have any mortgage or charge over its assets.

EVENTS AFTER REPORTING DATE

On 7 August 2020, the MSA entered into between SH ShunFeng and the Group in relation to the provision of catering supervision, guidance and management services by the Group to the Target Restaurants of SH ShunFeng was approved by the independent shareholders as an ordinary resolution. The MSA can provide the Group an additional source of income and also an opportunity for the Group to expand the operations and develop a catering business in the PRC, including but not limited to hotpot catering, to diversify the Group's existing operations and to stimulate the business through such strategic cooperation with SH ShunFeng.

Except for this, there are no material events undertaken by the Company or the Group subsequent to 30 June 2020 and up to the date of this report.

外幣風險

截至2020年6月30日止三個月，本集團大部分交易以港元計值，而且本集團並無面臨重大外匯風險。

資本承擔

於2020年6月30日，本集團並無任何重大資本承擔。

或然負債

於2020年6月30日，本集團並無任何重大或然負債。

資產抵押

於2020年6月30日，本集團並無將其資產作任何按揭或抵押。

報告日期後事項

於2020年8月7日，上海順風與本集團就本集團向上海順風的目標餐廳提供餐飲監督、指導及管理服務訂立的管理服務協議獲獨立股東批准為普通決議案。管理服務協議可為本集團提供額外收入來源，亦為本集團在中國擴大業務及發展餐飲業務(包括但不限於火鍋餐飲)的機會，以多元化發展本集團的現有業務，並通過與上海順風進行該策略性合作刺激業務。

除此之外，於2020年6月30日後及直至本報告日期，本公司或本集團並無進行重大事項。

Other Information

其他資料

INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

Interests and short positions of Directors and chief executives in the shares, underlying shares and debentures of the Company and its associated corporations

As at the date of this report, the interests and short positions of Directors and chief executives of the Company in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) which were required to be notified to the Company and the Stock Exchange: (a) pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the “Register”), or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange were as follows:

於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

於本報告日期，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有：(a) 根據證券及期貨條例第XV部第7及8分部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該等條文被當作或視為擁有的任何權益及淡倉）；或(b) 根據證券及期貨條例第352條須記錄於該條所指登記冊（「登記冊」）的權益及淡倉；或(c) 根據GEM上市規則第5.46至5.67條有關董事進行證券交易的規定須知會本公司及聯交所的權益及淡倉如下：

Other Information

其他資料

INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (Continued)

Interests and short positions of Directors and chief executives in the shares, underlying shares and debentures of the Company and its associated corporations (Continued)

(i) Long position in our Shares

於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉(續)

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉(續)

(i) 於我們股份的好倉

Name of Director/ chief executive	Capacity/nature of interest	Number of shares held/ interested	Percentage of interest
董事／主要行政人員姓名	身份／權益性質	持有／擁有權益 的股份數目	權益百分比
Ms. Wong Wai Fong ("Ms. Wong") ^(Note 1)	Interest in controlled corporation	788,952,000	65.75%
黃惠芳女士(「黃女士」) ^(附註1)	受控法團權益		
Mr. Kwok Yiu Chung ("Mr. Kwok") ^(Note 2)	Family interest	788,952,000	65.75%
郭耀松先生(「郭先生」) ^(附註2)	家族權益		
Mr. Zhang Chi 張弛先生	Personal interest 個人權益	15,696,000	1.31%

Notes:

附註：

- Sure Wonder Investments Limited ("Sure Wonder"), which holds 788,952,000 Shares, is owned as to 83.4% by Ms. Wong, 9.3% by Mr. Kwok, 1.8% by Ms. Yang Dongxiang ("Ms. Yang") and 5.5% by Mr. Hui Chun Wah ("Mr. Hui"). As Ms. Wong is entitled to exercise more than one-third of the voting power at general meetings of Sure Wonder, Ms. Wong is taken to be interested in the 788,952,000 Shares in which Sure Wonder is interested under the SFO.
- Mr. Kwok, our chief executive officer, is Ms. Wong's spouse and is deemed to be interested in 788,952,000 Shares in which Ms. Wong is interested under the SFO.

- 定妙投資有限公司(「定妙」)持有788,952,000股股份，由黃女士、郭先生、楊東香女士(「楊女士」)及許春華先生(「許先生」)分別擁有83.4%、9.3%、1.8%及5.5%權益。由於黃女士有權於定妙的股東大會上行使超過三分之一投票權，故根據證券及期貨條例，黃女士被視為於定妙擁有權益的788,952,000股股份中擁有權益。
- 行政總裁郭先生為黃女士的配偶，根據證券及期貨條例被視為於黃女士擁有權益的788,952,000股股份中擁有權益。

Other Information

其他資料

INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (Continued)

Interests and short positions of Directors and chief executives in the shares, underlying shares and debentures of the Company and its associated corporations (Continued)

(ii) Long position in the ordinary shares of associated corporation

於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉(續)

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉(續)

(ii) 於相聯法團普通股的好倉

Name of Director/ chief executive	Name of associated corporation	Capacity/ nature of interest	Number of shares held/ interested	Percentage of interest (approximate)
董事/主要行政人員姓名	相聯法團名稱	身份/權益性質	持有/擁有權益 的股份數目	權益百分比 (概約)
Ms. Wong (Note 1) 黃女士(附註1)	Sure Wonder 定妙	Beneficial owner 實益擁有人	834	83.4%
		Family interest 家族權益	93	9.3%
Mr. Kwok (Note 1) 郭先生(附註1)	Sure Wonder 定妙	Beneficial owner 實益擁有人	93	9.3%
		Family interest 家族權益	834	83.4%
Mr. Chan Lap Ping (Note 2) 陳立平先生(附註2)	Sure Wonder 定妙	Family interest 家族權益	18	1.8%

Notes:

- Mr. Kwok, our chief executive officer, is Ms. Wong's spouse and is deemed to be interested in the shares of Sure Wonder held by Ms. Wong under the SFO. Accordingly, Ms. Wong, our executive director, is deemed to be interested in the shares of Sure Wonder held by Mr. Kwok under the SFO.
- Mr. Chan Lap Ping, our executive director, is the spouse of Ms. Yang and is deemed to be interested in the shares of Sure Wonder held by Ms. Yang under the SFO.

附註：

- 行政總裁郭先生為黃女士的配偶，根據證券及期貨條例被視為於黃女士持有的定妙股份中擁有權益。因此，執行董事黃女士根據證券及期貨條例被視為於郭先生持有的定妙股份中擁有權益。
- 執行董事陳立平先生為楊女士的配偶，根據證券及期貨條例被視為於楊女士持有的定妙股份中擁有權益。

Other Information 其他資料

INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (Continued)

Save as disclosed above, as at the date of this report, none of the Directors and 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) which would have to be notified to the Company and the Stock Exchange: (i) pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "Register"); or (iii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉(續)

除上文披露者外，於本報告日期，概無本公司董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份或債權證中擁有任何：(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例該等條文被當作或視為擁有的任何權益及淡倉)；或(ii)根據證券及期貨條例第352條須記錄於該條所指登記冊(「登記冊」)的權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易的規定須知會本公司及聯交所的權益或淡倉。

Other Information

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INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

So far as the Directors are aware of, as at the date of this report, the following substantial shareholder other than a Director or the chief executive of the Company had interests or short positions in the shares and underlying shares, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO (the "Substantial Shareholders' Register"), or who were directly or indirectly interested in 10% or more of the issued voting shares of the Company, or

主要股東於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

據董事所知，於本報告日期，以下主要股東(本公司董事或主要行政人員除外)於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露的權益或淡倉，或記錄於根據證券及期貨條例第336條須存置的本公司登記冊(「主要股東登記冊」)的權益或淡倉，或直接或間接擁有本公司具表決權已發行股份10%或以上權益，或

Long positions in the ordinary shares of the Company

於本公司普通股的好倉

Name	Capacity/nature of interest	Number of shares held/ interested 持有／擁有權益 的股份數目	Percentage of interest 權益百分比
名稱	身份／權益性質		
Sure Wonder (Note) 定妙(附註)	Beneficial owner 實益擁有人	788,952,000	65.75%

Note: Sure Wonder Investments Limited ("Sure Wonder"), which holds 788,952,000 Shares, is owned as to 83.4% by Ms. Wong, 9.3% by Mr. Kwok, 5.5% by Mr. Hui Chun Wah ("Mr. Hui") and 1.8% by Ms. Yang Dongxiang ("Ms. Yang"). As Ms. Wong is entitled to exercise more than one-third of the voting power at general meetings of Sure Wonder, Ms. Wong is taken to be interested in the 788,952,000 Shares in which Sure Wonder is interested under the SFO.

附註：定妙投資有限公司(「定妙」)持有788,952,000股股份，由黃女士、郭先生、許春華先生(「許先生」)及楊東香女士(「楊女士」)分別擁有83.4%、9.3%、5.5%及1.8%權益。由於黃女士有權於定妙的股東大會上行使多於三分之一投票權，故根據證券及期貨條例，黃女士被視為於定妙擁有權益的788,952,000股股份中擁有權益。

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INTERESTS AND SHORT POSITIONS OF OTHER PERSONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

So far as the Directors are aware of, save as disclosed above, as at the date of this report, the Directors were not aware of any other persons who/entities which were directly or indirectly interested in 5% or more of the issued voting shares of the Company, and: (i) had any interest or short position in the shares or underlying shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

Save as disclosed above, as at the date of this report, the Directors were not aware of any persons who had any interest or short position in the shares or underlying shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

COMPETING BUSINESS

None of the Directors or the controlling shareholders of the Company or any of their respective close associates (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules")) had an interest in any business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group or any other conflicts of interest which any such person has or may have with the Group during the three months ended 30 June 2020.

其他人士於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

據董事所知，除上文披露者外，於本報告日期，董事並不知悉任何其他人士／實體直接或間接擁有本公司具表決權已發行股份5%或以上權益；及於股份或相關股份中擁有任何(i)根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉；或(ii)記錄於根據證券及期貨條例第336條須存置的主要股東登記冊的權益或淡倉。

除上文披露者外，於本報告日期，董事並不知悉任何人士於股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉或記錄於根據證券及期貨條例第336條須存置的主要股東登記冊的權益或淡倉。

競爭業務

本公司董事或控股股東或任何彼等各自的緊密聯繫人(定義見聯交所GEM證券上市規則(「GEM上市規則」))於截至2020年6月30日止三個月概無於任何足以或可能對本集團業務構成直接或間接競爭的業務中擁有權益，而任何該等人士與本集團之間亦不存在或可能存在任何其他利益衝突。

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PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The issued shares of the Company were listed on GEM of the Stock Exchange on the Listing Date. Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company after the Listing Date and up to 30 June 2020.

CORPORATE GOVERNANCE CODE

For the three months ended 30 June 2020, the Directors consider that the Company has complied with the code provisions set out in the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules.

DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that the Directors have complied with such required standard of dealings and the Company's code of conduct regarding Directors' securities transactions for the three months ended 30 June 2020.

SHARE OPTION SCHEME

The share option scheme of the Company (the "Scheme") has been adopted by the resolutions in writing of all the shareholders passed on 20 January 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 30 June 2020.

購入、出售或贖回上市證券

本公司已發行股份於上市日期於聯交所GEM上市。於上市日期後直至2020年6月30日，本公司及其任何附屬公司均無購入、出售或贖回任何本公司上市證券。

企業管治守則

截至2020年6月30日止三個月，董事認為本公司已遵守載於GEM上市規則附錄15的企業管治守則（「企業管治守則」）所載守則條文。

董事進行證券交易

本公司採納有關董事進行證券交易的行為守則，其條款不遜於GEM上市規則第5.48至5.67條所載的規定交易標準。本公司已向所有董事作出特定查詢，確認董事於截至2020年6月30日止三個月一直遵守有關董事進行證券交易的相關規定交易標準及本公司行為守則。

購股權計劃

全體股東於2017年1月20日通過書面決議案採納本公司的購股權計劃（「計劃」）。計劃條款符合GEM上市規則第23章的條文。

自採納計劃以來概無授出任何購股權，而於2020年6月30日亦無任何尚未行使購股權。

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AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) was established on 20 January 2017 with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision C.3.3 of the CG Code. The primary duties of the Audit Committee are to review the Company’s draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group.

The Audit Committee currently consists of three independent non-executive Directors, namely Mr. Chan Hoi Kuen Matthew, Mr. Chung Wing Yin and Mr. Law Yui Lun. The chairman of the audit committee is Mr. Law Yui Lun, who has appropriate professional qualifications and experience in accounting matters.

審核委員會

本公司審核委員會（「審核委員會」）於2017年1月20日成立，並根據GEM上市規則第5.28及5.29條以及企業管治守則的守則條文第C.3.3條制定書面職權範圍。審核委員會的主要職責為審閱本公司草擬的全年、中期及季度財務報告及賬目，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團的財務申報程序及內部監控程序。

審核委員會現時由三名獨立非執行董事組成，即陳海權先生、鍾永賢先生及羅裔麟先生。審核委員會主席為羅裔麟先生，彼於會計事宜方面擁有適當專業資格及經驗。

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AUDIT COMMITTEE (Continued)

The Audit Committee has reviewed the unaudited consolidated financial statements of the Group for the three months ended 30 June 2020 and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

For and on behalf of the Board

CBK Holdings Limited

WONG Wai Fong

Chairman and Executive Director

Hong Kong, 14 August 2020

As at the date of this report, the chairman and an executive Director of the Company is Ms. WONG Wai Fong, the executive Directors of the Company is Mr. CHAN Lap Ping and Mr. ZHANG Chi; the non-executive Director is Mr. WU Jing Xie; and the independent non-executive Directors of the Company are Mr. CHAN Hoi Kuen Matthew, Mr. CHUNG Wing Yin, Mr. LAW Yui Lun and Mr. LU Jun Bo.

This report will remain on the GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.cbk.com.hk.

審核委員會(續)

審核委員會已審閱本集團截至2020年6月30日止三個月的未經審核綜合財務報表，認為有關業績已遵守適用會計準則、GEM上市規則項下規定及其他適用法例規定，並已作出充足披露。

代表董事會

國茂控股有限公司

主席兼執行董事

黃惠芳

香港，2020年8月14日

於本報告日期，本公司主席兼執行董事為黃惠芳女士、本公司執行董事為陳立平先生及張弛先生；非執行董事為吳竟變先生；而本公司獨立非執行董事為陳海權先生、鍾永賢先生、羅裔麟先生及陸軍博先生。

本報告將自其刊發日期起計最少一連七日刊載於GEM網站www.hkgem.com「最新上市公司公告」一頁內，亦將刊載於本公司網站www.cbk.com.hk。

CBK Holdings Limited
國茂控股有限公司