

# L & A INTERNATIONAL HOLDINGS LIMITED

樂亞國際控股有限公司

(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 : 8195



2020

第 三 季 度  
業 績 報 告  
Third Quarterly  
Report

## **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.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the “Directors”) of L & A International Holdings Limited (the “Company”) 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乃為較其他於聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市市場。有意投資者應瞭解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

由於GEM上市公司一般為中小型公司，於GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證於GEM買賣的證券會有高流通量的市場。

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

本報告遵照聯交所GEM證券上市規則（「GEM上市規則」）的規定提供有關樂亞國際控股有限公司（「本公司」）的資料。本公司各董事（「董事」）共同及個別對本報告承擔全部責任。董事於作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺詐成分，亦無遺漏任何其他事項，致使本報告內任何聲明或本報告有所誤導。

# Corporate Information

## 公司資料

### REGISTERED OFFICE IN THE CAYMAN ISLANDS

Maples Corporate Services Limited  
P.O. Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

### HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit No. D, 5th Floor, Wing Hong Centre,  
No. 18 Wing Hong Street, Kowloon, Hong Kong

### EXECUTIVE DIRECTORS

Mr. Lau Chun Kavan  
Mr. Yuen Yu Sum  
Mr. Chan Lap Jin Kevin  
(appointed on 3 August 2020)  
Ms. Wang Tsz Yue  
(resigned on 30 November 2020)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Kim Fai Eddie  
Mr. Ng Chi Ho Dennis  
Mr. Chung Chin Kwan  
(appointed on 30 October 2020)  
Mr. Chan Pak Qiu  
(resigned on 30 October 2020)

### AUDIT COMMITTEE

Mr. Chan Kim Fai Eddie (*Chairman*)  
Mr. Ng Chi Ho Dennis  
Mr. Chung Chin Kwan  
(appointed on 30 October 2020)  
Mr. Chan Pak Qiu  
(resigned on 30 October 2020)

### REMUNERATION COMMITTEE

Mr. Chung Chin Kwan (*Chairman*)  
(appointed on 30 October 2020)  
Mr. Lau Chun Kavan  
Mr. Ng Chi Ho Dennis  
Mr. Chan Pak Qiu  
(resigned on 30 October 2020)

### 開曼群島註冊辦事處

Maples Corporate Services Limited  
P.O. Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

### 香港總部及主要經營地點

香港九龍永康街18號  
永康中心5樓D室

### 執行董事

劉俊先生  
袁裕深先生  
陳立展先生  
(於二零二零年八月三日獲委任)  
汪紫榆女士  
(於二零二零年十一月三十日辭任)

### 獨立非執行董事

陳劍輝先生  
吳志豪先生  
鍾展坤先生  
(於二零二零年十月三十日獲委任)  
陳柏橋先生  
(於二零二零年十月三十日辭任)

### 審核委員會

陳劍輝先生 (*主席*)  
吳志豪先生  
鍾展坤先生  
(於二零二零年十月三十日獲委任)  
陳柏橋先生  
(於二零二零年十月三十日辭任)

### 薪酬委員會

鍾展坤先生 (*主席*)  
(於二零二零年十月三十日獲委任)  
劉俊先生  
吳志豪先生  
陳柏橋先生  
(於二零二零年十月三十日辭任)

## Corporate Information

### 公司資料

#### **NOMINATION COMMITTEE**

Mr. Chung Chin Kwan (*Chairman*)  
(appointed on 30 October 2020)

Mr. Lau Chun Kavan

Mr. Ng Chi Ho Dennis

Mr. Chan Pak Qiu  
(resigned on 30 October 2020)

#### **AUTHORISED REPRESENTATIVES**

Mr. Lau Chun Kavan

Mr. Leung Tze Wai  
(appointed on 12 August 2020)

Mr. Au Yeung Ming Yin Gordon  
(resigned on 12 August 2020)

#### **PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS**

Maples Fund Services (Cayman) Limited  
P.O. Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman, KY1-1104  
Cayman Islands

#### **BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG**

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

#### **PRINCIPAL BANKERS**

China Construction Bank (Asia) Corporation Limited  
Dah Sing Bank  
DBS Bank (Hong Kong) Limited

#### **COMPANY SECRETARY**

Mr. Leung Tze Wai  
(appointed on 12 August 2020)

Mr. Au Yeung Ming Yin Gordon  
(resigned on 12 August 2020)

#### **提名委員會**

鍾展坤先生 (*主席*)  
(於二零二零年十月三十日獲委任)

劉俊先生

吳志豪先生

陳柏橋先生  
(於二零二零年十月三十日辭任)

#### **授權代表**

劉俊先生

梁子煒先生  
(於二零二零年八月十二日獲委任)

歐陽銘賢先生  
(於二零二零年八月十二日辭任)

#### **開曼群島主要股份過戶登記處**

Maples Fund Services (Cayman) Limited  
P.O. Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman, KY1-1104  
Cayman Islands

#### **香港股份過戶登記分處**

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

#### **主要往來銀行**

中國建設銀行(亞洲)股份有限公司  
大新銀行  
星展銀行(香港)有限公司

#### **公司秘書**

梁子煒先生  
(於二零二零年八月十二日獲委任)

歐陽銘賢先生  
(於二零二零年八月十二日辭任)

## Corporate Information

### 公司資料

#### **AUDITOR**

Crowe (HK) CPA Limited  
*Certified Public Accountants*

#### **COMPANY'S WEBSITE**

[www.lna.com.hk](http://www.lna.com.hk)

#### **STOCK CODE**

8195

#### **核數師**

國富浩華（香港）會計師事務所有限公司  
*執業會計師*

#### **公司網站**

[www.lna.com.hk](http://www.lna.com.hk)

#### **股份代號**

8195

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

## 簡明綜合損益及其他全面收益表

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

The board (the "Board") of Directors is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the three months and nine months ended 31 December 2020 (the "Third Quarterly Financial Statements") together with the unaudited comparative figures for the corresponding period in 2019 as follows:

董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二零年十二月三十一日止三個月及九個月的未經審核簡明綜合業績(「第三季度財務報表」)，連同二零一九年同期的未經審核比較數字如下：

		NOTES 附註	Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
			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	33,969	14,436	73,466	58,008
Cost of sales	銷售成本		(6,801)	(13,167)	(24,611)	(51,262)
Other income	其他收入		229	-	535	1
Other gains and losses, net	其他收益及虧損，淨額	4	-	(400)	522	1,189
Selling and distribution expenses	銷售及分銷開支		(1,731)	(21)	(1,775)	(101)
Administrative expenses	行政開支		(4,533)	(5,786)	(12,626)	(13,754)
Share of result of an associate	分佔一間聯營公司業績		1,048	647	3,804	647
Finance costs	財務成本	5	(668)	(49)	(1,906)	(51)
<b>Profit (Loss) before taxation</b>	<b>除稅前溢利(虧損)</b>		<b>21,513</b>	<b>(4,340)</b>	<b>37,409</b>	<b>(5,323)</b>
Income tax (expense) credit	所得稅(開支)抵免	6	(3,696)	84	(6,483)	-
<b>Profit (Loss) and the total comprehensive income (expense) for the period</b>	<b>期內溢利(虧損)及全面收益(開支)總額</b>	7	<b>17,817</b>	<b>(4,256)</b>	<b>30,926</b>	<b>(5,323)</b>

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

## 簡明綜合損益及其他全面收益表

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

		Three months ended 31 December		Nine months ended 31 December	
		截至十二月三十一日止三個月		截至十二月三十一日止九個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
NOTES		HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		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)
<b>Profit (loss) and total comprehensive income (expense) for the period attributable to:</b>	以下人士應佔期內溢利(虧損)及全面收益(開支)總額:				
Owners of the Company	本公司擁有人	17,823	(3,660)	31,267	(4,845)
Non-controlling interests	非控股權益	(6)	(596)	(341)	(478)
		<b>17,817</b>	<b>(4,256)</b>	<b>30,926</b>	<b>(5,323)</b>
<b>Earnings (Loss) per share</b>	每股盈利(虧損)				
Basic and diluted	基本及攤薄				
(HK cents)	(港仙)	1.37	(0.29)	2.43	(0.38)

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the nine months ended 31 December 2019 截至二零一九年十二月三十一日止九個月

Attributable to owners of the Company  
本公司擁有人應佔

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Fair value reserve 公平值儲備 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元 (Note (i)) (附註(i))	Other reserve 其他儲備 HK\$'000 千港元 (Note (ii)) (附註(ii))	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
As at 1 April 2019 (audited)	於二零一九年四月一日 (經審核)	51,200	618,133	(7,924)	-	28,431	4,327	(595,990)	98,177	149	98,326
Loss for the period	期內虧損	-	-	-	-	-	-	(4,845)	(4,845)	(478)	(5,323)
Exchange differences on the translation of foreign operations	換算海外業務產生的匯兌差額	-	-	-	-	-	-	-	-	-	-
Total comprehensive (expense) income for the period	期內全面(開支)收入總額	-	-	-	-	-	-	(4,845)	(4,845)	(478)	(5,323)
Disposal of non-wholly-owned subsidiaries	出售非全資附屬公司	-	-	-	-	-	-	-	-	(332)	(332)
At 31 December 2019 (unaudited)	於二零一九年十二月三十一日 (未經審核)	51,200	618,133	(7,924)	-	28,431	4,327	(600,835)	93,323	(661)	92,671



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the nine months ended 31 December 2020 截至二零二零年十二月三十一日止九個月

Attributable to owners of the Company  
本公司擁有人應佔

		Share capital	Share premium	Fair value reserve	Translation reserve	Special reserve	Other reserve	(Accumulated losses)/	Total	Non-controlling interests	Total equity
								retained profits			
		股本	股份溢價	公平值儲備	匯兌儲備	特別儲備	其他儲備	保留溢利	總計	非控股權益	權益總額
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
						(Note (i))	(Note (ii))	(累計虧損)/			
						(附註(i))	(附註(ii))	保留溢利			
As at 1 April 2020 (audited)	於二零二零年四月一日 (經審核)	51,200	618,133	(21,924)	-	28,431	4,327	(627,590)	52,577	(2,598)	49,979
Profit (loss) and total comprehensive income (expense) for the period	期內溢利(虧損)及全面收入(開支)總額	-	-	-	-	-	-	31,267	31,267	(341)	30,926
Capital reorganisation	股本重組	(51,072)	(618,133)	-	-	-	-	669,205	-	-	-
Placing of shares	股份配售	26	88,289	-	-	-	-	-	88,315	-	88,315
At 31 December 2020 (unaudited)	於二零二零年十二月三十一日 (未經審核)	154	88,289	(21,924)	-	28,431	4,327	72,882	172,159	(2,939)	169,220

Notes:

附註：

- (i) Special reserve represented the difference between the nominal amount of the share capital and share premium issued by a former subsidiary of the Company and the nominal amount of the share capital issued by the Company pursuant to the group reorganisation.
- (i) 特別儲備指本公司一間前附屬公司所發行股本的面值及股份溢價與本公司根據集團重組所發行股本面值之間的差額。
- (ii) Other reserve arose from the waiver of loan from a controlling shareholder of the Company in previous periods.
- (ii) 其他儲備產生自本公司一名控股股東於過往期間豁免貸款。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on GEM of the Stock Exchange since 10 October 2014.

The addresses of the registered office and the principal place of business of the Company are P.O. Box 309, Uglund House, Grand Cayman, KY1-1104 Cayman Islands and Unit No. D, 5th Floor, Wing Hong Centre, No. 18 Wing Hong Street, Kowloon, Hong Kong, respectively.

The Company is an investment holding company. The Group is principally engaged in the manufacturing and sales of OEM garment products; retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand; provision of loan services; wholesaling of seafood; provision of financial quotient and investment education courses and property investment.

### 2. BASIS OF PREPARATION

The Third Quarterly Financial Statements have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

The Third Quarterly Financial Statements have been prepared on the historical cost basis except for certain equity investments and securities and investment properties that are measured at fair values. The Third Quarterly Financial Statements are presented in Hong Kong dollars ("HK\$"), which is also the functional currency of the Group.

### 1. 一般資料

本公司在開曼群島註冊成立為獲豁免有限公司，其股份自二零一四年十月十日起於聯交所GEM上市。

本公司的註冊辦事處地址及主要營業地點分別為P.O. Box 309, Uglund House, Grand Cayman, KY1-1104 Cayman Islands及香港九龍永康街18號永康中心5樓D室。

本公司為投資控股公司。本集團主要從事製造及銷售原設備製造服裝產品；在本集團自有品牌及高檔時裝品牌下零售及批發服裝產品；提供貸款服務；批發海鮮；提供財商及投資教育課程及物業投資。

### 2. 編製基準

第三季度財務報表已根據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上市規則第十八章的適用披露規定編製。

除若干股本投資及證券以及投資物業按公平值計量外，第三季度財務報表已按歷史成本基準編製。第三季度財務報表以港元（「港元」）呈列，港元亦為本集團的功能貨幣。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 2. BASIS OF PREPARATION (CONTINUED)

The Third Quarterly Financial Statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual report for the year ended 31 March 2020.

The adoption of the new/revised HKFRSs that are relevant to the Group and effective from the current period had no significant effects on the results and financial position of the Group for both periods. At the date of authorisation of the Third Quarterly Financial Statements, the Group has not early adopted the new/revised HKFRSs that have been issued but are not yet effective.

### 2. 編製基準 (續)

第三季度財務報表不包括年度財務報表所規定之所有資料及披露事項，並應與截至二零二零年三月三十一日止年度之年報一併閱讀。

採納與本集團有關及已自本期間起生效之新訂／經修訂香港財務報告準則對本集團於本期間及過往期間之業績及財務狀況概無重大影響。於批准第三季度財務報表當日，本集團並無提早採用已頒佈惟尚未生效之新訂／經修訂香港財務報告準則。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 3. SEGMENT REPORTING AND REVENUE

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Group's executive Directors (the chief operating decision maker) ("CODM") for the purposes of resource allocation and performance assessment, the Group has presented the following reportable segments. No operating segments have been aggregated to form the following reportable segments.

- (i) OEM Business: manufacturing and sales of OEM garment products;
- (ii) Retail Business: retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand;
- (iii) Money Lending Business: provision of loan services;
- (iv) Wholesaling Business: wholesaling of seafood;
- (v) Financial Quotient and Investment Education Business: provision of financial quotient and investment education courses for the customers; and
- (vi) Property Investment Business: investing properties in Asia Pacific region.

### 3. 分部報告及收益

本集團按部門管理其業務，部門以業務種類（產品及服務）劃分。本集團呈列以下可呈報分部，這與就資源分配及表現評估向本集團執行董事（主要營運決策者）（「主要營運決策者」）內部匯報資料之方式一致。以下可呈報分部並非合併任何經營分部所得。

- (i) 原設備製造業務：製造及銷售原設備製造服裝產品；
- (ii) 零售業務：在本集團自有品牌及高檔時裝品牌下零售及批發服裝產品；
- (iii) 放債業務：提供貸款服務；
- (iv) 批發業務：批發海鮮；
- (v) 財商及投資教育業務：為客戶提供財商及投資教育課程；及
- (vi) 物業投資業務：於亞太地區投資物業。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 3. SEGMENT REPORTING AND REVENUE (CONTINUED)

#### (a) Segment results

For the purposes of assessing segment performance and allocating resources between segments, the Group's executive Directors monitor the results attributable to each reportable segment on the following basis:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

Segment results represents pre-tax profit/loss incurred from each segment without allocation of other income, other gains and losses, certain corporate expenses and finance costs. This is the measure reported to the CODM for the purpose of resource allocation and performance assessment.

The accounting policies of the operating segments are the same as the Group's accounting policies.

### 3. 分部報告及收益 (續)

#### (a) 分部業績

就評估分部表現及分配分部間資源而言，本集團執行董事監察各個可呈報分部之應佔業績，其基準如下：

收益及開支乃參照該等分部所產生之銷售額及該等分部所產生之開支或因該等分部之資產折舊或攤銷而產生之其他開支分配予各可呈報分部。

分部業績指各分部所產生除稅前溢利／虧損，且並未分配其他收入、其他收益及虧損、若干企業開支以及財務成本。此乃向主要營運決策者呈報以分配資源及評估表現的計量方法。

營運分部之會計政策與本集團之會計政策相同。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 3. SEGMENT REPORTING AND REVENUE (CONTINUED)

#### (a) Segment results (Continued)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's executive Directors for the purposes of resources allocation and assessment of segment performance for the nine months ended 31 December 2020 and 2019 is set out below:

### 3. 分部報告及收益 (續)

#### (a) 分部業績 (續)

截至二零二零年及二零一九年十二月三十一日止九個月，按確認收益時間分類的客戶合約收益及為資源分配及評估分部表現目的而向本集團執行董事提供有關本集團可呈報分部之資料載列如下：

		Nine months ended 31 December 2020 截至二零二零年十二月三十一日止九個月						
		Financial Quotient and						
		OEM Business	Retail Business	Money Lending Business	Wholesaling Business	Investment Education Business	Property Investment Business	Total
		原設備 製造業務 HK\$'000 千港元	零售業務 HK\$'000 千港元	放債業務 HK\$'000 千港元	批發業務 HK\$'000 千港元	財商及投資 教育業務 HK\$'000 千港元	物業投資 業務 HK\$'000 千港元	總計 HK\$'000 千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Reportable segment revenue:</b>	<b>可呈報分部收益：</b>							
Disaggregated by timing of revenue recognition	按確認收益時間分類							
Goods transferred at a point in time	於某一時間點轉移的貨品	21,899	301	-	-	48,103	-	70,303
Revenue from other resources	其他來源收益	-	-	3,163	-	-	-	3,163
Revenue from external customers	來自外部客戶的收益	21,899	301	3,163	-	48,103	-	73,466
<b>Reportable segment profit (loss)</b>	<b>可呈報分部溢利 (虧損)</b>	906	(94)	2,799	(566)	38,130	(47)	41,128
Bad Debt recovery	呆賬撥回							6,860
Impairment loss of property, plant and equipment	物業、廠房及設備的減值虧損							(249)
Loss on disposal of financial assets at fair value through profit or loss, net	出售按公平值計入損益的金融資產的虧損淨額							(6,188)
Gain on disposal of subsidiaries	出售附屬公司的收益							99
Finance costs	財務成本							(1,906)
Share of result of an associate	分佔一間聯營公司業績							3,804
Other income	其他收入							535
Corporate expenses	企業開支							(6,674)
Profit before taxation	除稅前溢利							37,409

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 3. SEGMENT REPORTING AND REVENUE (CONTINUED)

#### (a) Segment results (Continued)

### 3. 分部報告及收益 (續)

#### (a) 分部業績 (續)

Nine months ended 31 December 2019  
截至二零一九年十二月三十一日止九個月

		Money				Financial	
		OEM	Retail	Lending	Wholesaling	Investment	Quotient
		Business	Business	Business	Business	Education	and
		原設備	零售業務	放債業務	批發業務	財商及投資	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Reportable segment revenue:</b>	<b>可呈報分部收益：</b>						
Disaggregated by timing of revenue recognition	按確認收益時間分類						
Goods transferred at a point in time	於某一時間點轉移的貨品	26,615	5,250	-	23,188	-	55,053
Services transferred over time	隨時間轉移的服務	-	-	-	-	958	958
Revenue from other resources	其他來源收益	-	-	1,997	-	-	1,997
Revenue from external customers	來自外部客戶的收益	26,615	5,250	1,997	23,188	958	58,008
<b>Reportable segment profit (loss)</b>	<b>可呈報分部溢利 (虧損)</b>	876	267	1,372	(1,593)	331	1,253
Fair value change on financial assets at fair value through profit or loss, net	按公平值計入損益的金融資產公平值變動淨額						1,300
Loss on disposal of financial assets at fair value through profit or loss, net	出售按公平值計入損益的金融資產的虧損淨額						(252)
Gain on disposal of subsidiaries	出售附屬公司的收益						141
Finance costs	財務成本						(51)
Share of result of an associate	分佔一間聯營公司業績						647
Other income	其他收入						1
Corporate expenses	企業開支						(8,362)
Loss before taxation	除稅前虧損						(5,323)

There was no inter-segment revenue for the nine months ended 31 December 2020 and 2019.

於截至二零二零年及二零一九年十二月三十一日止九個月並無分部間收益。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 3. SEGMENT REPORTING AND REVENUE (CONTINUED)

#### (b) Revenue from major products and services

The following is an analysis of the Group's revenue from its major products and services:

### 3. 分部報告及收益(續)

#### (b) 來自主要產品及服務的收益

下表載列來自主要產品及服務的本集團收益分析：

		Nine months ended 31 December	
		截至十二月三十一日止九個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Garment products	服裝產品	22,200	31,865
Seafood	海鮮	-	23,188
Interest income from loan receivables	應收貸款利息收入	3,163	1,997
Tuition fee from financial quotient and education courses	財商及教育課程之學費	48,103	958
		<hr/>	
		73,466	58,008



# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 3. SEGMENT REPORTING AND REVENUE (CONTINUED)

#### (c) Geographical information

The following is an analysis of geographical location of the Group's revenue from external customers. The geographical location of customers is based on the location at which the services were provided or the goods delivered.

### 3. 分部報告及收益(續)

#### (c) 地區資料

以下為本集團來自外部客戶之收益之地理位置分析。客戶地理位置乃基於提供服務或貨品交付之地點。

#### Nine months ended 31 December

截至十二月三十一日止九個月

2020	2019
二零二零年	二零一九年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Hong Kong (place of domicile)	香港(經營所在地)	73,466	58,008
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# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 4. OTHER GAINS AND LOSSES, NET 4. 其他收益及虧損，淨額

	Three months ended 31 December		Nine months ended 31 December			
	2020	2019	2020	2019		
	截至十二月三十一日止三個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止九個月		
	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)		
Bad Debt recovery		呆賬撥回	-	-	6,860	-
Gain on disposal of subsidiaries		出售附屬公司的收益	-	-	99	141
Fair value change on financial assets through profit or loss		計入損益的金融資產的公平值變動	-	(400)	-	1,300
Loss on disposal of financial assets at fair value through profit or loss, net		出售按公平值計入損益的金融資產虧損淨額	-	-	(6,188)	(252)
Impairment loss of property, plant and equipment		物業、廠房及設備的減值虧損	-	-	(249)	-
			-	(400)	522	1,189

### 5. FINANCE COSTS

### 5. 財務成本

	Three months ended 31 December		Nine months ended 31 December			
	2020	2019	2020	2019		
	截至十二月三十一日止三個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止九個月		
	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)		
Interest on:		下列各項的利息：				
Other borrowings		其他借貸	47	49	447	51
Loan from a shareholder		來自一名股東的貸款	60	-	529	-
Lease liabilities		租賃負債	61	-	183	-
Promissory note		承兌票據	500	-	747	-
			668	49	1,906	51

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 6. INCOME TAX EXPENSE (CREDIT) 6. 所得稅開支(抵免)

		Three months ended 31 December		Nine months ended 31 December	
		截至十二月三十一日止三個月		截至十二月三十一日止九個月	
		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)
Hong Kong Profits Tax (Note)	香港利得稅(附註)				
- current period	- 本期間	3,696	(84)	6,483	-

Note:

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 qualifying corporations will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

附註：

於二零一八年三月二十一日，香港立法會通過《二零一七年稅務(修訂)(第7號)條例草案》(「該條例草案」)，引入利得稅兩級制。該條例草案於二零一八年三月二十八日經簽署生效，並於翌日在憲報刊登。

根據利得稅兩級制，合資格法團將按8.25%之稅率就溢利首2百萬港元繳納稅項，並將按16.5%之稅率就超過2百萬港元的溢利繳納稅項。不符合利得稅兩級制資格的法團的溢利將繼續按16.5%的統一稅率繳納稅項。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 7. PROFIT (LOSS) FOR THE PERIOD

### 7. 期內溢利(虧損)

		Three months ended 31 December		Nine months ended 31 December	
		2020	2019	2020	2019
		截至十二月三十一日止三個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止九個月
		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 (loss) for the period has been arrived at after charging:	期內溢利(虧損)於扣除以下各項後計算得出:				
Directors' remuneration:	董事薪酬:				
- Fees	- 袍金	331	323	929	792
- Other emoluments, salaries and other benefits	- 其他酬金、薪金及其他福利	60	60	180	230
- Retirement benefit scheme contributions	- 退休福利計劃供款	3	3	9	11
		<b>394</b>	386	<b>1,118</b>	1,033
Other staff salaries and allowances	其他員工工資及津貼	<b>1,106</b>	1,859	<b>3,202</b>	5,137
Retirement benefit scheme contributions, excluding those of Directors	退休福利計劃供款(董事除外)	<b>50</b>	45	<b>143</b>	138
Total employee benefits expenses	僱員福利開支總額	<b>1,550</b>	2,290	<b>4,463</b>	6,308
Cost of inventories recognised as an expense	已確認為開支的存貨成本	<b>4,957</b>	12,916	<b>21,064</b>	50,470
Depreciation of an investment property	一項投資物業折舊	<b>9</b>	-	<b>13</b>	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>467</b>	92	<b>1,387</b>	276

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 8. DIVIDEND

The Board has resolved to declare an interim dividend of HK\$0.0066 per share for the nine months ended 31 December 2020 (2019: Nil) totaling approximately HK\$10,137,494.40 based on the 1,535,984,000 issued shares of the Company outstanding as at 31 December 2020. The interim dividend will be paid in three equal instalments of HK\$3,379,164.80 each on 23 April 2021, 25 May 2021 and 25 June 2021 respectively to shareholders whose names appeared on the Register of Members of the Company at the close of business on 14 April 2021, 13 May 2021 and 16 June 2021 respectively.

### 8. 股息

董事會決議宣派截至二零二零年十二月三十一日止九個月之中期股息每股0.0066港元(二零一九年：零)，按於二零二零年十二月三十一日發行在外的1,535,984,000股本公司已發行股份計算，合共約10,137,494.40港元。中期股息分別將於二零二一年四月二十三日、二零二一年五月二十五日及二零二一年六月二十五日以每期3,379,164.80港元分三期平均支付予分別於二零二一年四月十四日、二零二一年五月十三日及二零二一年六月十六日營業時間結束時名列本公司股東名冊的股東。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 9. EARNINGS (LOSS) PER SHARE

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

### 9. 每股盈利(虧損)

本公司擁有人應佔每股基本及攤薄盈利(虧損)乃按以下數據計算：

	Three months ended 31 December		Nine months ended 31 December	
	截至十二月三十一日止三個月 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)	截至十二月三十一日止九個月 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)
<b>Earnings (Loss)</b>	<b>盈利(虧損)</b>			
Earnings (Loss) for the purposes of basic and diluted earnings (loss) per share, being earnings (loss) for the period attributable to the owners of the Company	計算每股基本及攤薄盈利(虧損)所用的盈利(虧損)(即本公司擁有人應佔期內盈利(虧損))			
	<b>17,823</b>	<b>(3,660)</b>	<b>31,267</b>	<b>(4,845)</b>
<b>Number of shares</b>	<b>股份數目</b>			
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	計算每股基本及攤薄虧損所用的普通股加權平均數			
	<b>1,305,317,099</b>	<b>1,280,000,000</b>	<b>1,288,377,658</b>	<b>1,280,000,000</b>

Diluted earnings (loss) per share for the three months and nine months ended 31 December 2020 and 2019 were the same as the basic loss per share as the Company had no diluted potential ordinary shares outstanding during the periods.

由於本公司於截至二零二零年及二零一九年十二月三十一日止三個月及九個月均無發行在外的具攤薄潛力普通股，故此於該等期間的每股攤薄盈利(虧損)與每股基本虧損相同。

# Notes to the Third Quarterly Financial Statements

## 第三季度財務報表附註

For the three months and nine months ended 31 December 2020 截至二零二零年十二月三十一日止三個月及九個月

### 10. LITIGATION

- (a) During the year ended 31 March 2019, the Group received a writ of summons in relation to a repudiatory breach of a tenancy agreement between the plaintiff, an independent third party landlord, and Sino Shine Retailing Limited, a former subsidiary of the Group, entered into on 27 October 2016, which the plaintiff is claiming the Group for, inter alia, damages in the sum of approximately HK\$1,735,000 plus interest. As the directors of the Group consider that it is probable that an outflow of economic benefits will be required to settle the obligation, the Group recognised the provision of HK\$1,735,000 which is considered as a reliable estimate that can be made.
- (b) During the year ended 31 March 2019, a petition has been filed to the court by two shareholders of the Company (the "Petitioners"), which together holding over 3% of the Company's issued shares, and the Petitioners filed and served a re-amended petition to the court on 3 December 2019. The Petitioners pray (i) that the Company be wound up pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32); (ii) that the court make such other orders as are deemed to be just and equitable; and (iii) that provision be made for Petitioners' costs. The case was heard from 6 to 10 July, 2020 and 13 July, and judgment is reserved. The directors of the Company have discussed with the legal counsel of the Group and with reference to their own experience, they believe there is a high chance of striking out the petition and there is no effect on the going concern assumption as the basis of preparation of the Group's consolidated financial statements.

### 10. 法律訴訟

- (a) 於截至二零一九年三月三十一日止年度，本集團收到有關毀約性違反原告（即一名獨立第三方房東）與本集團一間前附屬公司升輝零售有限公司於二零一六年十月二十七日訂立之租賃協議的傳訊令狀，原告就（其中包括）總額約為1,735,000港元的損失另加利息向本集團索償。由於本集團董事認為解決訴訟可能需要經濟利益流出，因此本集團確認撥備1,735,000港元，該撥備金額被視為可作出的可靠估計。
- (b) 於截至二零一九年三月三十一日止年度，本公司兩名股東（「呈請人」）（合共持有本公司已發行股份超過3%）向法院提交呈請，且呈請人於二零一九年十二月三日向法院提交及送達了一份經重新修訂的呈請。呈請人請求(i)本公司根據公司（清盤及雜項條文）條例（第32章）清盤；(ii)法院作出其他公平平等的命令；及(iii)就呈請人之成本計提撥備。該案已於二零二零年七月六日至十日及七月十三日進行審理，且相關判決予以保留。本公司董事已與本集團法律顧問進行討論，根據彼等之經驗，彼等相信呈請被駁回的可能性較大，且對作為本集團綜合財務報表編製基準的持續經營假設並無影響。

### BUSINESS REVIEW

The Group principally derives its revenue from the following business arms: (i) OEM business segment, which entails product design and development, raw materials sourcing and procurement, manufacturing and product quality control management (the “OEM Business”); (ii) apparel retail business segment, which entails designing, procuring, manufacturing, marketing and retailing of pure cashmere apparel and other apparel products as well as accessories through the retail network in Hong Kong under the Group’s own brand and high-end fashion brand (the “Retail Business”); (iii) money lending business segment, which provides financing to customers for interest income (“Money Lending Business”); (iv) wholesaling business segment, which covers the wholesaling and distribution of seafood (“Wholesaling Business”); (v) financial quotient and investment education business segment, which provides financial quotient and investment education courses for the customers in return of tuition fees from them (“Financial Quotient and Investment Education Business”); and (vi) property investment business (“Property Investment Business”).

### 業務回顧

本集團的收入主要源自於以下業務部門：(i)原設備製造業務分部，承擔產品設計及開發、原材料採購、製造及產品質量控制管理（「原設備製造業務」）；(ii)服裝零售業務分部，透過在本集團自有品牌及高檔時裝品牌旗下於香港的零售網絡承擔設計、採購、製造、市場推廣及零售純羊絨服裝以及其他服裝產品及配飾（「零售業務」）；(iii)放債業務分部，透過向客戶提供融資賺取利息收入（「放債業務」）；(iv)批發業務分部，涵蓋批發及分銷海鮮（「批發業務」）；(v)財商及投資教育業務分部，為客戶提供財商及投資教育課程，並自彼等收取學費作為回報（「財商及投資教育業務」）；及(vi)物業投資業務（「物業投資業務」）。



### OEM Business

The garment sector of the consumer market has experienced a downturn in recent years. Nonetheless, the Group had stepped up the efforts in securing new customers and orders, controlling our expenses and looking for ways to improve the business. During the nine months ended 31 December 2020, the Group continued implement the operation model for placing orders with other OEM manufacturers, while maintaining the quality control standard, which attributed to the substantial reduction in the cost of operation.

### Retail Business

During the nine months ended 31 December 2020, the Retail Business had generated revenue of approximately HK\$301,000 (2019: HK\$5,250,000), representing a substantial decrease of approximately 94.3%. This was mainly due to the outbreak of the coronavirus in Hong Kong.

### Money Lending Business

The Group obtained the money lender licence and commenced Money Lending Business in June 2016. During the nine months ended 31 December 2020, the Money Lending Business had generated interest income of approximately HK\$3.2 million, representing an increase of approximately 58.4% compared to the figure of the last period.

### 原設備製造業務

近年，成衣業消費市場下行。儘管如此，本集團已加強取得新客戶及訂單、控制開支及尋求改善業務的途徑。截至二零二零年十二月三十一日止九個月，本集團繼續實施向其他原設備製造商下達訂單的營運模式，同時維持品質控制標準，其導致營運成本大幅減少。

### 零售業務

截至二零二零年十二月三十一日止九個月，零售業務產生收益約301,000港元（二零一九年：5,250,000港元），大幅減少約94.3%。此乃主要由於香港冠狀病毒的爆發所致。

### 放債業務

本集團已於二零一六年六月取得放債人牌照並自該時起開展放債業務。截至二零二零年十二月三十一日止九個月，放債業務帶來利息收入約3.2百萬港元，相較於去年同期之數據增加約58.4%。

### Wholesaling Business

The Wholesaling Business commenced operation during the year ended 31 March 2019. During the nine months ended 31 December 2020, there was no revenue generated from Wholesaling Business, which was mainly due to the outbreak of the coronavirus in Hong Kong.

### Financial Quotient and Investment Education Business

During the year ended 31 March 2020, the Group established the Financial Quotient and Investment Education Business. The Group provides financial quotient and investment education courses for the customers, aiming at enhancing their knowledge in the areas of finance and investment. The Group in return earns tuition fee income from the provision of such courses. Certain courses were completed with outstanding results and revenue of approximately HK\$48.1 million was generated during the nine months ended 31 December 2020.

### Property Investment Business

The Group also established the Property Investment Business during the year ended 31 March 2020. The Group acquired a property in Japan in June 2019 which is expected to appreciate in value significantly.

### 批發業務

本集團於截至二零一九年三月三十一日止年度展開經營批發業務。於截至二零二零年十二月三十一日止九個月，批發業務並未產生收益，此乃主要由於香港冠狀病毒的爆發所致。

### 財商及投資教育業務

截至二零二零年三月三十一日止年度，本集團建立財商及投資教育業務。本集團為客戶提供財商及投資教育課程，旨在提升其於財務及投資領域的知識，而作為回報，本集團自提供該等課程賺取學費收入。截至二零二零年十二月三十一日止九個月，若干已完成的課程已取得優秀成果，並已產生收益約48.1百萬港元。

### 物業投資業務

本集團亦於截至二零二零年三月三十一日止年度建立物業投資業務。本集團於二零一九年六月在日本購入一項物業，其預期會大幅升值。

### PROSPECTS

For the OEM Business, the management of the Group (the “Management”) is committed to strengthening the customer base. The Group will continue to find new orders and customers. Also, with the implementation of this OEM operation model, the Management expects that there will be a better control of costing. For the Retail Business, the Management will closely monitor the consumers’ tastes and preferences and will continue the promotion campaigns. The Management is also closely monitoring the rental levels for the retail outlets and will adjust the business plan for the Retail Business if necessary. Despite the uncertainties, the Management still remains positive towards the Retail Business in the long run. For Money Lending Business, the Group will continue to expand with a prudent and balanced risk management approach.

The Group will (i) expand its share in the financial quotient and investment education market, and (ii) strive to broaden its customer base. The Group is also seeking opportunities of asset appreciation and cash flow return in the property market within Hong Kong and in the Asian-Pacific region. The Group aims to maintain the promising growth in the Financial Quotient and Investment Education Business and will make further payment of dividends if appropriate.

The Group will cooperate with the stakeholders in the market when necessary, so as to diversify and expand its businesses.

### 前景

在原設備製造業務方面，本集團管理層（「管理層」）致力擴大客源。本集團將繼續尋求新訂單及客戶。此外，施行此原設備製造營運模式後，管理層預期將能更有效地控制成本。零售業務方面，管理層將密切監察消費者的品味及偏好，並繼續進行推廣活動。管理層亦將密切監察零售店舖的租金水平，並在有需要時調整零售業務的業務計劃。儘管存在不明朗因素，惟管理層長遠而言對零售業務仍然保持樂觀態度。在放債業務方面，本集團將繼續以審慎態度及平衡風險管理的方式拓展業務。

本集團將(i)擴大其於財商及投資教育市場的份額，及(ii)致力擴大其客源。本集團亦正在香港以至亞太地區的物業市場尋求資產增值及現金流回報機遇。本集團旨在維持財商及投資教育業務的穩定增長，並將進一步派付股息（倘合適）。

本集團將在有需要時與市場上的持份者合作，務求令其業務更趨多元化及擴大其業務。

### FINANCIAL REVIEW

#### Revenue

The Group's revenue increased from approximately HK\$58.0 million for the nine months ended 31 December 2019 to approximately HK\$73.5 million for the nine months ended 31 December 2020, representing an increase of approximately 26.7%. Revenue from the OEM Business decreased to approximately HK\$21.9 million for the nine months ended 31 December 2020. On the other hand, due to the outbreak of the coronavirus in Hong Kong, the revenue from the Retail Business and the Wholesaling Business decreased to approximately HK\$0.3 million and nil for the nine months ended 31 December 2020 as compared to the nine months ended 31 December 2019 respectively.

For the nine months ended 31 December 2020, the Money Lending Business generated interest income of approximately HK\$3.2 million, and the Financial Quotient and Investment Education Business generated revenue of approximately HK\$48.1 million, representing a substantial increase of over 50 times as compared to the nine months ended 31 December 2019.

### 財務回顧

#### 收益

本集團的收益由截至二零一九年十二月三十一日止九個月約58.0百萬港元增加約26.7%至截至二零二零年十二月三十一日止九個月約73.5百萬港元。截至二零二零年十二月三十一日止九個月，原設備製造業務的收益減少至約21.9百萬港元。另一方面，由於香港爆發冠狀病毒，截至二零二零年十二月三十一日止九個月零售業務及批發業務所產生之收益較截至二零一九年十二月三十一日止九個月分別減少至約0.3百萬港元及零。

截至二零二零年十二月三十一日止九個月，放債業務產生利息收入約3.2百萬港元。財商及投資教育業務產生收益約48.1百萬港元，較截至二零一九年十二月三十一日止九個月顯著增長約50倍以上。

# Management Discussion and Analysis

## 管理層討論及分析

The following table sets forth the breakdowns of the revenue of the Group by segment for each of the nine months ended 31 December 2019 and 31 December 2020.

下表載列本集團截至二零一九年十二月三十一日及二零二零年十二月三十一日止九個月各個期間按分部劃分的收益明細。

### Nine months ended 31 December

截至十二月三十一日止九個月

2020

2019

二零二零年

二零一九年

		HK\$'000	%	HK\$'000	%
		千港元	百分比	千港元	百分比
OEM Business	原設備製造業務	21,899	29.8	26,615	45.9
Retail Business	零售業務	301	0.4	5,250	9.1
Money Lending Business	放債業務	3,163	4.3	1,997	3.4
Wholesaling Business	批發業務	-	0.0	23,188	39.9
Financial Quotient and Investment Education Business	財商及投資教育業務	48,103	65.5	958	1.7
		<b>73,466</b>	<b>100.0</b>	58,008	100.0

### Cost of sales

The Group's cost of sales decreased by 52.0% to approximately HK\$24.6 million for the nine months ended 31 December 2020 as compared to the nine months ended 31 December 2019. The decrease was mainly due to the substantial drop of Wholesaling Business during the nine months ended 31 December 2020.

### 銷售成本

截至二零二零年十二月三十一日止九個月，本集團的銷售成本較截至二零一九年十二月三十一日止九個月下降52.0%至約24.6百萬港元。該減少乃主要由於截至二零二零年十二月三十一日止九個月批發業務顯著下滑。

### Expenses

Selling and administrative expenses for the nine months ended 31 December 2020 was approximately HK\$14.4 million (2019: HK\$13.9 million), representing an increase of approximately HK\$0.5 million.

### Profit for the period

The profit for the nine months ended 31 December 2020 was approximately HK\$30.9 million. The loss for the nine months ended 31 December 2019 was approximately HK\$5.3 million.

### Significant investments, acquisitions and disposals, and Plans for Material Investment or Capital Assets

On 11 May 2020, Able Glorious Limited (“Able Glorious”), a direct wholly owned subsidiary of the Company entered into the agreement, pursuant to which, Able Glorious agreed to acquire the entire issued share capital of the Bewisekid Holding Limited (“Bewisekid Group”), at the maximum consideration is HK\$33,250,000 (subject to downward adjustment), which shall be settled by way of issue and allotment of 246,296,296 consideration shares (or the adjusted number of the consideration shares in the event that the guaranteed profits is not satisfied) at the issue price of HK\$0.135 per consideration share by the Company to the vendor within 7 Business Days after the determination of the actual profits. Bewisekid Group is principally engaged in provision of seminars on the UK property investment experience sharing in Hong Kong, together with the provision of play-based learning activities to enhance the overall development for children aged from 6 to 14 years old in Hong Kong. Completion of the transaction took place on 10 August 2020. Details of the transaction were set out in the Company’s announcements dated 11 May 2020, 30 June 2020, 13 July 2020, 4 August 2020 and 10 August 2020.

### 開支

截至二零二零年十二月三十一日止九個月，銷售及行政開支增加約0.5百萬港元至約14.4百萬港元（二零一九年：13.9百萬港元）。

### 期內溢利

截至二零二零年十二月三十一日止九個月的溢利約為30.9百萬港元，而截至二零一九年十二月三十一日止九個月的虧損約為5.3百萬港元。

### 重大投資、收購與出售以及重大投資或資本資產的計劃

於二零二零年五月十一日，Able Glorious Limited（「Able Glorious」），本公司的直接全資附屬公司，訂立一份協議，據此，Able Glorious同意收購Bewisekid Holding Limited（「Bewisekid集團」）全部已發行股本，最高代價為33,250,000港元（可予下調），本公司於釐定實際溢利後七(7)個營業日內按發行價每股代價股份0.135港元向賣方以發行及配發246,296,296股代價股份（或倘尚未達致保證溢利，則為經調整之代價股份數目）之方式支付。Bewisekid集團主要於香港從事提供英國物業投資經驗分享講座，並於香港為6至14歲兒童提供以遊戲為基礎的學習活動以促其全面發展。交易已於二零二零年八月十日完成。有關該交易詳情載於本公司日期為二零二零年五月十一日、二零二零年六月三十日、二零二零年七月十三日、二零二零年八月四日及二零二零年八月十日之公佈。

## Management Discussion and Analysis

### 管理層討論及分析

On 17 August 2020, Able Glorious entered into the agreement, pursuant to which, Able Glorious agreed to acquire the entire issued share capital of the Zone Galaxy Limited (“Zone Galaxy Group”), at the consideration of HK\$40,000,000, which was satisfied by the issue of the promissory note upon completion of the transaction. Zone Galaxy Group is principally engaged in provision of financial quotient and securities investment experience-sharing seminars and relevant value-added services in Hong Kong, together with the provision of activities introducing memory improvement and speed-reading technique. Completion of the transaction took place on 17 August 2020. Details of the transaction were set out in the Company’s announcements dated 17 August 2020.

On 27 October 2020, Able Glorious entered into sales and purchase agreement with Mr. Yuen Yu Sum, who was appointed by the Company as an executive director on 24 October 2019, pursuant to which, Able Glorious agreed to acquire the remaining 70% of equity interests in Prestige Concord Limited (“Prestige Concord”), a limited liability company incorporated in BVI, at the consideration of HK\$80,000,000. The consideration will be satisfied (i) as to HK\$41,000,000 by the issue of the promissory note by Able Glorious to Mr. Yuen Yu Sum; (ii) as to HK\$29,000,000 by the assumption of the assumed liabilities by Able Glorious; and (iii) as to HK\$10,000,000 by cash, upon completion of the transaction. As at 30 March 2020, Prestige Concord is owned as to 70% by Mr. Yuen Yu Sum and as to 30% by Able Glorious. Upon Completion of the transaction, the Group will be interested in the entire issued share capital of Prestige Concord and Prestige Concord will become an indirect wholly-owned subsidiary of the Company.

於二零二零年八月十七日，Able Glorious訂立一份協議，據此，Able Glorious同意收購Zone Galaxy Limited（「Zone Galaxy集團」）全部已發行股本，代價為40,000,000港元，已於交易完成後以發行承兌票據的方式支付。Zone Galaxy集團主要於香港從事提供財商及證券投資經驗分享講座及相關增值服務，並提供介紹提高記憶及快速閱讀技巧的活動。交易已於二零二零年八月十七日完成。有關該交易詳情載於本公司日期為二零二零年八月十七日之公佈。

於二零二零年十月二十七日，Able Glorious與袁裕深先生（彼於二零一九年十月二十四日獲委任為本公司執行董事）訂立一份買賣協議，據此，Able Glorious同意收購Prestige Concord Limited（「Prestige Concord」，於英屬處女群島註冊成立之有限公司）餘下70%股權，代價為80,000,000港元。代價將於交易完成後由(i)Able Glorious向袁裕深先生發行承兌票據41,000,000港元；(ii)Able Glorious承擔所承擔負債29,000,000港元；及(iii)現金10,000,000港元之方式支付。於二零二零年三月三十日，Prestige Concord由袁裕深先生持有70%及由Able Glorious持有30%。於交易完成後，本集團將於Prestige Concord全部已發行股本中擁有權益且Prestige Concord將成為本公司之間接全資附屬公司。

# Management Discussion and Analysis

## 管理層討論及分析

Details of the transaction are set out in the Company's announcement dated 27 October 2020.

Save as disclosed above and as disclosed elsewhere in this report, there were no significant investments, material acquisitions or disposals of subsidiaries and affiliated companies during the nine months ended 31 December 2020.

Save as disclosed in this report, there was no future plan for material investments or capital assets as at 31 December 2020.

### Employees and Remuneration Policies

As at 31 December 2020, the Group had approximately 45 employees. The Group's staff cost for the nine months ended 31 December 2020 amounted to approximately HK\$4.5 million. The Group's remuneration policies are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee. The Group recognises the importance of good relationship with its employees. The remuneration payable to its employees includes salaries and allowance.

In Hong Kong, the Group's employees have participated in the mandatory provident fund prescribed by the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong).

有關交易之詳情載於本公司日期為二零二零年十月二十七日之公佈。

除上述所披露者及本報告其他部分所披露者外，截至二零二零年十二月三十一日止九個月，概無持有任何重大投資亦無進行任何重大收購或出售附屬公司及聯屬公司。

除本報告所披露者外，於二零二零年十二月三十一日，概無有關重大投資或資本資產的未來計劃。

### 僱員及薪酬政策

於二零二零年十二月三十一日，本集團約有45名僱員。截至二零二零年十二月三十一日止九個月，本集團的員工成本約為4.5百萬港元。本集團的薪酬政策與現行市場慣例一致，乃按個別僱員的表現、資歷及經驗釐定。本集團深明與僱員保持良好關係的重要性。應付僱員薪酬包括工資及津貼。

本集團在香港的僱員已參加香港法例第485章《強制性公積金計劃條例》規定的強制性公積金。



### CAPITAL REORGANISATION

The Company had completed the capital reorganisation on 12 October 2020 which include the followings:

- (a) capital reduction (“Capital Reduction”) whereby the share capital of the Company reduced by (i) the cancellation of HK\$0.0399 paid-up capital on each issued share such that each issued share shall be treated as one fully paid-up share of HK\$0.0001 each (the “New Share”) in the capital of the Company; and (ii) the reduction of the par value of each and every unissued share from HK\$0.04 to HK\$0.0001;
- (b) share premium cancellation whereby upon the Capital Reduction becoming effective, the entire amount standing to the credit of the share premium account of the Company had been cancelled (“Share Premium Cancellation”);
- (c) the credit arising from the Capital Reduction and Share Premium Cancellation had been applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction. The balance of credit after offsetting, if any, had been transferred to a distributable reserve account of the Company and be applied for such purposes as permitted by all applicable laws and the memorandum and articles of association of the Company and as the board of directors considers appropriate; and

### 股本重組

本公司已於二零二零年十月十二日完成股本重組，當中涉及以下各項：

- (a) 股本削減（「股本削減」），據此，本公司股本透過以下方式削減：(i)註銷每股已發行股份0.0399港元的繳足股本，以致每股已發行股份被視為本公司股本中每股面值0.0001港元的一股繳足股份（「新股份」）；及(ii)將每股未發行股份的面值由0.04港元削減至0.0001港元；
- (b) 註銷股份溢價，據此，於股本削減生效後，本公司股份溢價賬的進賬之全部款項均被註銷（「註銷股份溢價」）；
- (c) 股本削減及註銷股份溢價產生之進賬已用於抵銷本公司於股本削減生效日期之累計虧損。抵銷後的進賬餘額（如有）已轉撥至本公司可分派儲備賬及用作所有適用法例及本公司之組織章程大綱及細則所准許且董事會認為合適之用途；及

(d) immediately following the Capital Reduction, the authorised share capital of the Company increased from HK\$1,250,000 divided into 12,500,000,000 New Shares of par value of HK\$0.0001 each to HK\$500,000,000 divided into 5,000,000,000,000 New Shares of par value of HK\$0.0001 each, by the creation of 4,987,500,000,000 additional New Shares of par value of HK\$0.0001 each.

Details of the above transactions were set out in the announcements of the Company dated 14 February 2020, 19 June 2020, 31 August 2020, 11 September 2020 and 7 October 2020 and the circular of the Company dated 28 February 2020.

(d) 緊隨股本削減後，本公司法定股本自1,250,000港元（分為12,500,000,000股每股面值0.0001港元的新股份）增加至500,000,000港元（分為5,000,000,000,000股每股面值0.0001港元的新股份），方式為增設4,987,500,000,000股每股面值0.0001港元的額外新股份。

有關上述交易之詳情載於本公司日期為二零二零年二月十四日、二零二零年六月十九日、二零二零年八月三十一日、二零二零年九月十一日及二零二零年十月七日之公佈以及本公司日期為二零二零年二月二十八日之通函。

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

As at 31 December 2020, the interests and short positions of each Director and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), which are required (i) to be notified to the Company and the Stock Exchange pursuant to the provisions of Division 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); (ii) pursuant to section 352 of Part XV of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code to be notified to the Company and the Stock Exchange, were as follows:

#### **董事及主要行政人員於本公司或任何相聯法團的股份、相關股份或債權證中的權益及淡倉**

於二零二零年十二月三十一日，各董事及主要行政人員於本公司及其相聯法團（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(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及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉）；(ii)根據證券及期貨條例第XV部第352條須記入該條所述登記冊的權益及淡倉；或(iii)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

# Management Discussion and Analysis

## 管理層討論及分析

### Long positions in Shares and underlying shares of the Company:

於本公司股份及相關股份中的好倉：

Name of Directors	Capacity	Number of Shares held	Number of Options held	Total	Percentage of the Company's issue share as at 31 December 2020 (%)
董事姓名	身份	所持股份數目	所持購股權數目	總計	於二零二零年十二月三十一日佔本公司已發行股份百分比 (%)
Chan Lap Jin Kevin 陳立展	Beneficial owner 實益擁有人	147,276,000	-	147,276,000	9.59
Yuen Yu Sum 袁裕深	Beneficial owner 實益擁有人	-	10,000,000 (Note 1) (附註1)	10,000,000	0.65
Chung Chin Kwan 鍾展坤	Beneficial owner 實益擁有人	2,736,000	-	2,736,000	0.18
	Interest of spouse 配偶權益	720,000 (Note 2) (附註2)	-	720,000	0.05

Note:

附註：

(1) On 14 July 2020, a total of 10,000,000 share options were granted to Mr. Yuen Yu Sum.

(1) 於二零二零年七月十四日，已向袁裕深先生授出共計10,000,000份購股權。

(2) 720,000 shares are owned by Ms. Lam Ka Yee, who is the spouse of Mr. Chung Chin Kwan.

(2) 鍾展坤先生的配偶林嘉儀女士持有720,000股股份。

Saved as disclosed above, as at 31 December 2020, none of the Directors and chief executives of the Company had any interests or short position 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) (i) as required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions which they are taken or deemed to have under such provisions of the SFO), or (ii) as required to be recorded in the register required to be kept by the Company pursuant to Sections 352 of the SFO, or (iii) as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 to Rule 5.67 of the GEM Listing Rules.

### **DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES**

Save as disclosed under the section headed "SHARE OPTION SCHEME", as at 31 December 2020, neither the company, holding company nor any of its subsidiaries was a party to any arrangements to enable the directors and chief executive of the company to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the company or any other body corporate, and none of the directors and chief executive of the company or their spouses or children under the age of 18, had any right to subscribe for the securities of the company, or had exercised any such rights.

除上文所披露者外，於二零二零年十二月三十一日，概無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第XV部）任何股份、相關股份或債權證中擁有(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任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及／或淡倉），或(ii)須記入本公司根據證券及期貨條例第352條須存置的登記冊內的任何權益或淡倉，或(iii)根據GEM上市規則第5.46條至第5.67條有關上市發行人董事進行交易規定標準而另行通知本公司及聯交所的任何權益或淡倉。

### **董事及主要行政人員購買股份或債務證券的權利**

除「購股權計劃」一節所披露外，於二零二零年十二月三十一日，本公司、控股公司或其任何附屬公司概無參與任何安排，使本公司董事及主要行政人員可藉著購入本公司或任何其他法人團體的股份或債務證券（包括債券）而獲得利益，而本公司董事及主要行政人員或彼等的配偶或任何未滿十八歲的子女概無任何可認購本公司證券的權利，亦無行使任何該等權利。

### SHARE OPTION SCHEME

The Company's share option scheme (the "Scheme") was adopted pursuant to a resolution passed on 25 September 2014 for the primary purpose of providing incentives or rewards to eligible participants, and will expire on 10 October 2024, after which no further options will be granted. Under the Scheme, the Board of Directors of the Company may grant options to:

- a) any employee or proposed employee (whether fulltime or part-time and including any executive director), consultants or advisers of or to the Company, any of the subsidiaries or any entity (the "Invested Entity") in which the Company holds an equity interest;
- b) any non-executive Directors (including independent non-executive directors) of the Company, any of the subsidiaries or any Invested Entity;
- c) any supplier of goods or services to the Company or any of its subsidiaries or any Invested Entity;
- d) any customer of the Group or any Invested Entity;
- e) any person or entity that provides research, development or other technological support to the Group or any Invested Entity; and
- f) any shareholders or any shareholder of any of its subsidiaries or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity.

### 購股權計劃

本公司根據於二零一四年九月二十五日通過的決議案採納購股權計劃（「該計劃」），主要旨在鼓勵或獎勵合資格參與者，該計劃將於二零二四年十月十日屆滿（即此後將不再進一步授出購股權）。根據該計劃，本公司董事會可授出購股權予：

- a) 本公司、其任何附屬公司或本公司持有股本權益的任何實體（「投資實體」）的任何僱員或擬聘僱員（不論全職或兼職，包括任何執行董事）、顧問或諮詢人；
- b) 本公司、任何附屬公司或任何投資實體的任何非執行董事（包括獨立非執行董事）；
- c) 本公司或其任何附屬公司或任何投資實體的任何貨品或服務供應商；
- d) 本集團或任何投資實體的任何客戶；
- e) 為本集團或任何投資實體提供研究、開發或其他技術支援的任何人士或實體；及
- f) 任何股東或其任何附屬公司或任何投資實體的任何股東或本集團任何成員公司或任何投資實體所發行任何證券的任何持有人。

On 14 July 2020, a total of 10,000,000 share options were granted to Mr. Yuen Yu Sum, an executive Director of the Company. Details were set out in the Company's announcement dated 14 July 2020.

### **SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY**

So far as the Directors are aware, as at 31 December 2020, other than the Directors or chief executives of the Company whose interests or short positions are disclosed under the paragraph headed "Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares or Debentures of the Company or Any Associated Corporation" above, the following parties have interest or short position in the shares or underlying shares of the Company which have to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under Section 336 of the SFO, and who were expected, directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company are listed as follows:

於二零二零年七月十四日，已向本公司執行董事袁裕深先生授出共計10,000,000份購股權。有關詳情載於本公司日期為二零二零年七月十四日之公佈。

### **主要股東及其他人士於本公司股份及相關股份中的權益及淡倉**

就董事所知，於二零二零年十二月三十一日，除有關權益或淡倉已於上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉」一段項下披露的董事或本公司主要行政人員外，以下人士於本公司股份或相關股份中擁有證券及期貨條例第XV部第2及3分部條文項下須向本公司披露及根據證券及期貨條例第336條記錄於須予存置的登記冊內的權益或淡倉，且預期將直接或間接擁有附有權利可於任何情況下在本公司之股東大會上投票的任何類別股本面值5%或以上權益如下：

# Management Discussion and Analysis

## 管理層討論及分析

### Long positions in shares and underlying shares of the Company

於本公司股份及相關股份中的好倉

Name of shareholder	Capacity/ Nature of interests	Number of ordinary shares	Percentage of the Company's issue share capital as at 31 December 2020 於二零二零年 十二月三十一日 佔本公司已發行 股本百分比
股東姓名／名稱	身份／權益性質	普通股數目	
Lau Lan Ying (Note) 劉蘭英 (附註)	Interest in controlled corporations 於受控法團的權益	249,994,000	16.28%
Wong Kwan Mo (Note) 黃君武 (附註)	Interest in controlled corporations 於受控法團的權益	249,994,000	16.28%
Strong Light Investments Limited ("Strong Light") (Note) 昌亮投資有限公司 (「昌亮」) (附註)	Beneficial owner 實益擁有人	227,373,000	14.80%
Ge Qingfu 葛慶福	Beneficial owner 實益擁有人	128,266,200	10.02%

Note:

227,373,000 shares are owned by Strong Light, Strong Light is a company incorporated in Hong Kong. The entire issued share capital of Strong Light is owned as to 50% by Ms. Lau Lan Ying and 50% by Mr. Wong Kwan Mo. Ms. Lau Lan Ying is the spouse of Mr. Wong Kwan Mo.

附註：

227,373,000股股份由昌亮擁有。昌亮為一家於香港註冊成立的公司。昌亮的全部已發行股本由劉蘭英女士及黃君武先生各自擁有50%。劉蘭英女士為黃君武先生的配偶。



Saved as disclosed above, as at 31 December 2020, the Directors were not aware of any other person (other than the Directors or chief executives as disclosed in the paragraph headed “Directors’ and Chief Executives’ Interests and Short Positions in the Shares, Underlying Shares or Debentures of the Company or Any Associated Corporation” above) who had, or deemed to have, interests or short positions in the shares, underlying shares or debentures of the Company which has to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under Section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

### **COMPLIANCE WITH THE REQUIRED STANDARD OF DEALINGS IN SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the required standards 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 securities of the Company.

To the best of the Board’s knowledge, information and belief, the Directors have fully complied with the required standard of dealings and there was no event of non-compliance during the nine months ended 31 December 2020 and up to the date of this report.

除上文所披露者外，於二零二零年十二月三十一日，董事並不知悉任何其他人士（上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉」一段所披露的董事或主要行政人員除外）於本公司的股份、相關股份或債權證中擁有，或視為擁有，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及根據證券及期貨條例第336條記錄於須予存置的登記冊內的權益或淡倉，或將直接或間接擁有附帶權利可於任何情況下在本公司的股東大會上投票的任何類別股本面值5%或以上權益。

### **遵守董事進行證券交易規定標準的情況**

本公司已採納GEM上市規則第5.48至第5.67條所載交易規定標準，作為有關董事進行涉及本公司證券的證券交易的行為守則。

據董事會所知、所悉及所信，於截至二零二零年十二月三十一日止九個月及直至本報告日期，董事已全面遵守交易規定標準，且概無任何違規情況。

### **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 nine months ended 31 December 2020.

### **COMPETING INTERESTS**

The Directors confirm that none of the controlling shareholders or Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the Group's business during the nine months ended 31 December 2020 or as at 31 December 2020.

### **INTEREST OF COMPLIANCE ADVISER**

In accordance with Rule 6A.19 of the GEM Listing Rules, the Company has appointed Central China International Capital Limited ("CCIC") as the compliance adviser. CCIC has declared its independence pursuant to Rule 6A.07 of the GEM Listing Rules. None of CCIC or its directors, employees or close associates (as defined under the GEM Listing Rules) had any interests in relation to the Company or in the share capital of any member of the Group which is required to be notified to the Group pursuant to Rule 6A.32 of the GEM Listing Rules as at 31 December 2020.

### **購買、出售或贖回本公司上市證券**

截至二零二零年十二月三十一日止九個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### **競爭權益**

董事確認，於截至二零二零年十二月三十一日止九個月內或於二零二零年十二月三十一日，概無控股股東或董事及彼等各自的緊密聯繫人（定義見GEM上市規則）於對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（本集團經營的業務除外）中擁有權益。

### **合規顧問權益**

根據GEM上市規則第6A.19條，本公司已委任中州國際融資有限公司（「中州國際融資」）為合規顧問。中州國際融資已根據GEM上市規則第6A.07條聲明其獨立性。於二零二零年十二月三十一日，中州國際融資或其董事、僱員或緊密聯繫人（定義見GEM上市規則）並無於本公司或本集團任何成員公司之股本中擁有須根據GEM上市規則第6A.32條知會本集團之任何權益。

### **CORPORATE GOVERNANCE PRACTICES**

The Group's corporate governance practices are based on the principles and the code provisions in the Corporate Governance Code (the "Code") as set out in Appendix 15 to the GEM Listing Rules.

During the nine months ended 31 December 2020 and up to the date of this report, save for the deviation from code provision A.2.1 of the Code which explained below, the Company has applied the principles and complied with all the applicable code provisions of the Code contained in Appendix 15 to the GEM Listing Rules.

### **CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

Under the code provision A.2.1 of the CG Code, the roles of the chairman ("Chairman") and the chief executive officer ("CEO") should be separate and should not be performed by the same individual.

Following the resignation of Mr. Ng Ka Ho on 7 May 2019, the Board is in the process of locating an appropriate person to fill the vacancy of the Chairman and CEO as soon as practicable. Even so, the Board considers that the existing Board members are able to share the power and responsibilities of Chairman and CEO among themselves.

### **企業管治常規**

本集團的企業管治常規乃根據GEM上市規則附錄15所載的企業管治守則（「守則」）的原則及守則條文編製。

於截至二零二零年十二月三十一日止九個月及直至本報告日期，除下文所闡釋者偏離守則的守則條文第A.2.1條外，本公司已應用GEM上市規則附錄15所載的守則的原則，並已遵從所有適用守則條文。

### **主席及首席執行官**

根據企業管治守則的守則條文第A.2.1條，主席（「主席」）與首席執行官（「首席執行官」）的角色應予區分，並不應由同一人兼任。

於吳家豪先生於二零一九年五月七日辭任後，董事會正在於實際可行情況下盡快物色適當人士填補主席及首席執行官空缺。儘管如此，董事會認為，現有董事會成員能夠於彼此之間分擔主席及首席執行官之權力及責任。

### UPDATE ON DIRECTORS' INFORMATION

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the change in information of the Directors for the nine months ended 31 December 2020 and up to the date of this quarterly report is set out below:

- (a) Mr. Chan Lap Jin Kevin was appointed as an executive Director on 3 August 2020;
- (b) Mr. Chan Pak Qiu resigned from his office as an independent non-executive Director, the chairman of each of the Nomination Committee and the Remuneration Committee and a member of the Audit Committee on 30 October 2020;
- (c) Mr. Chung Chin Kwan was appointed as an independent non-executive Director, the chairman of each of the Nomination Committee and the Remuneration Committee and a member of the Audit Committee on 30 October 2020; and
- (d) Ms. Wang Tsz Yue resigned from her office as an executive Director on 30 November 2020.

### 董事資料更新

根據GEM上市規則第17.50A(1)條，截至二零二零年十二月三十一日止九個月及直至本季度報告日期之董事資料變動載列如下：

- (a) 陳立展先生於二零二零年八月三十一日獲委任為執行董事；
- (b) 陳柏橋先生於二零二零年十月三十日辭任獨立非執行董事、提名委員會及薪酬委員會主席以及審核委員會成員職務；
- (c) 鍾展坤先生於二零二零年十月三十日獲委任為獨立非執行董事、提名委員會及薪酬委員會主席以及審核委員會成員；及
- (d) 汪紫榆女士於二零二零年十一月三十日辭任執行董事職務。

### AUDIT COMMITTEE

The Company has established the audit committee (the "Audit Committee") with terms in compliance with the Code as set out in Appendix 15 to the GEM Listing Rules. The duties of the Audit Committee are primarily to review the financial statements of the Group and oversee internal control procedures and risk management of the Group.

As at the date of this report, the Audit Committee consists of 3 independent non-executive Directors, namely Mr. Chan Kim Fai Eddie, Mr. Ng Chi Ho Dennis and Mr. Chung Chin Kwan. Mr. Chan Kim Fai Eddie is the chairman of the Audit Committee.

The Audit Committee has reviewed the accounting principles and policies adopted by the Group and the Third Quarterly Financial Statements and was of the opinion that the preparation of such statements complied with the applicable accounting standards, GEM Listing Rules and that adequate disclosures have been made.

### SIGNIFICANT EVENT AFTER THE REPORTING PERIOD

There has been no significant event that affected the Group after 31 December 2020 and up to the date of this report.

By order of the Board

**L & A INTERNATIONAL HOLDINGS LIMITED**

**Yuen Yu Sum**

*Executive Director*

Hong Kong, 8 February 2021

*As at the date of this report, the Board comprises three executive Directors, namely, Mr. Lau Chun Kavan, Mr. Yuen Yu Sum and Mr. Chan Lap Jin Kevin and three independent non-executive Directors, namely, Mr. Chan Kim Fai Eddie, Mr. Ng Chi Ho Dennis and Mr. Chung Chin Kwan.*

### 審核委員會

本公司已成立審核委員會（「審核委員會」），並已採納符合GEM上市規則附錄15所載守則的職權範圍。審核委員會的主要職責為審閱本集團的財務報表及監管本集團的內部監控程序及風險管理。

於本報告日期，審核委員會包括三名獨立非執行董事，即陳劍輝先生、吳志豪先生及鍾展坤先生。陳劍輝先生為審核委員會主席。

審核委員會已審閱本集團採納的會計原則及政策以及第三季度財務報表，並認為有關報表乃遵照適用的會計準則及GEM上市規則而編製，且已作出足夠披露。

### 報告期後重大事項

於二零二零年十二月三十一日後及直至本報告日期，概無對本集團造成影響之重大事項。

承董事會命

**樂亞國際控股有限公司**

**袁裕深**

*執行董事*

香港，二零二一年二月八日

於本報告日期，董事會成員包括三名執行董事劉俊先生、袁裕深先生及陳立展先生；以及三名獨立非執行董事陳劍輝先生、吳志豪先生及鍾展坤先生。

**L & A INTERNATIONAL  
HOLDINGS LIMITED**  
樂亞國際控股有限公司