

# Sino Splendid Holdings Limited

## 中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

GEM Stock 股份代號：8006



# 2021

## THIRD QUARTERLY REPORT

### 第三季業績報告

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

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

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

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*This report, for which the directors of Sino Splendid 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 of Hong Kong Limited (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 之特色

**GEM** 之定位，乃為相比起其他在聯交所上市之公司可能帶有較高投資風險之中小型公司提供上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於**GEM**上市之公司一般為中小型公司，在**GEM**買賣之證券可能會較於主板買賣之證券承受更大之市場波動風險，同時無法保證在**GEM**買賣之證券會有高流通量之市場。

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The board (the “Board”) of directors (the “Directors”) of the Company is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the three months (the “Quarterly Period”) and nine months (the “Nine-Month Period”) ended 30 September 2021, together with the comparative unaudited figures for the corresponding periods in 2020.

本公司董事(「董事」)會(「董事會」)欣然公佈本公司及其附屬公司(下文統稱「本集團」)截至二零二一年九月三十日止三個月(「季度期間」)及九個月(「九個月期間」)之未經審核綜合業績，連同二零二零年同期之未經審核比較數字。

## UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months and nine months ended 30 September 2021

## 未經審核綜合損益及其他全面收益表

截至二零二一年九月三十日止三個月及九個月

		Notes 附註	(Unaudited) (未經審核)		(Unaudited) (未經審核)	
			Three months ended 30 September 截至九月三十日止三個月	Nine months ended 30 September 截至九月三十日止九個月	2021 二零二一年	2020 二零二零年
			HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue	營業額	3	16,237	6,952	42,596	26,706
Cost of sales	銷售成本		(9,035)	(3,837)	(24,277)	(14,183)
Gross profit	毛利		7,202	3,115	18,319	12,523
Other income, gains and losses	其他收入、收益及虧損		(554)	3,270	16,323	6,798
Selling and distribution expenses	銷售及分銷開支		(2,345)	(1,715)	(11,131)	(6,641)
Administrative expenses	行政開支		(10,163)	(6,695)	(40,343)	(24,679)
Finance costs	財務成本		(12)	(29)	(29)	(90)
Loss before tax	除稅前虧損		(5,872)	(2,054)	(16,861)	(12,089)
Income tax credit/(expense)	所得稅抵免/(開支)	4	-	556	-	811
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(5,872)</b>	<b>(1,498)</b>	<b>(16,861)</b>	<b>(11,278)</b>

# UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(continued)

For the three months and nine months ended  
30 September 2021

未經審核綜合損益及其他  
全面收益表（續）

截至二零二一年九月三十日止  
三個月及九個月

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 30 September		Nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		Notes			
		附註			
Other comprehensive income / (expenses)	其他全面收入 / (開支)				
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：				
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額	2,986	221	(55)	(3,212)
Other comprehensive income/(expenses) for the period	期內其他全面收入 / (開支)	2,986	221	(55)	(3,212)
Total comprehensive expenses for the period	期內全面開支總額	(2,886)	(1,277)	(16,916)	(14,490)
Loss attributable to:	下列人士應佔虧損：				
Owners of the Company	本公司持有人	(5,872)	(1,498)	(16,861)	(11,278)
Non-controlling interests	非控股權益	-	-	-	-
		(5,872)	(1,498)	(16,861)	(11,278)
Total comprehensive expenses attributable to:	下列人士應佔全面開支總額：				
Owners of the Company	本公司持有人	(2,886)	(1,277)	(16,916)	(14,490)
Non-controlling interests	非控股權益	-	-	-	-
		(2,886)	(1,277)	(16,916)	(14,490)
Loss per share	每股虧損	5			
Basic and diluted	基本及攤薄				
(cents per share)	(每股港仙)	(0.62)	(0.32)	(3.61)	(2.44)

Notes:

## 1. GENERAL

The Company is a public limited company incorporated in the Cayman Islands and its shares are listed on GEM of the Stock Exchange.

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited consolidated financial statements of the Group have been prepared under historical cost convention, except for certain financial instruments, which are measured at fair value. The principal accounting policies used in the preparation of the unaudited consolidated financial statements are consistent with those adopted in the preparation of the annual financial statements of the Group for the year ended 31 December 2020 except that the Group has adopted the newly issued and revised HKFRSs, which are effective for the annual period beginning on 1 January 2020, as disclosed in the annual consolidated financial statements for the year ended 31 December 2020.

The adoption of these new and revised HKFRSs did not result in significant changes to the Group's financial performance and financial position.

The Group has not applied any new and revised HKFRSs that are not effective for the Nine-Month Period.

附註：

## 1. 一般資料

本公司為一家於開曼群島註冊成立之上市有限公司，其股份於聯交所GEM上市。

## 2. 編製基準及會計政策

本集團之未經審核綜合財務報表乃根據歷史成本法編製，惟若干金融工具以公允值計量。編製未經審核綜合財務報表所採用的主要會計政策與編製本集團截至二零二零年十二月三十一日止年度的年度財務報表所採用者一致，惟本集團已採用新發佈及經修訂之香港財務報告準則，該等準則於二零二一年一月一日開始之年度期間生效（誠如截至二零二零年十二月三十一日止年度之年度綜合財務報表所披露）。

採用該等新訂及經修訂香港財務報告準則並無令本集團之財務表現及財務狀況產生重大變動。

本集團並無應用於九個月期間尚未生效之任何新訂及經修訂香港財務報告準則。

### 3. REVENUE

An analysis of the Group's revenue for the periods is as follows:

### 3. 營業額

本集團於各期間之營業額分析如下：

		(Unaudited) (未經審核)			
		For the three months ended 30 September		For the nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Travel media	旅遊媒體	4,056	2,525	7,578	14,110
Financial magazine and other media	財經雜誌及其他媒體	9,650	3,958	26,860	11,184
Securities investment	證券投資	2,253	-	7,103	-
Money lending	放債	278	387	823	1,153
Virtual reality	虛擬現實	-	82	232	259
		16,237	6,952	42,596	26,706

### 4. INCOME TAX

### 4. 所得稅

		(Unaudited) (未經審核)			
		For the three months ended 30 September		For the nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Current tax – Hong Kong	即期稅項 – 香港	-	-	-	-
Current tax – overseas	即期稅項 – 海外	-	556	-	811
Deferred tax	遞延稅項	-	-	-	-
		-	556	-	811

Hong Kong Profits Tax has been provided at a rate of 16.5% (2020: 16.5%) on the estimated assessable profit for the third quarterly period ended 30 September 2021 and corresponding period in 2020. No provision has been made for Hong Kong Profits Tax as there are no assessable profits generated for the period ended 30 September 2021.

On 21 March 2018, the Inland Revenue (Amendment) (No. 7) Bill 2017, which introduces a two-tiered profits tax regime, was substantively enacted. Under the two-tiered profits tax regime, the first HK\$2 million of assessable profits of qualifying corporations will be taxed at 8.25% with effect from the year assessment 2018/2019. Profits above HK\$2 million will continue to be subject to the tax rate of 16.5%.

香港利得稅乃根據截至二零二一年九月三十日止第三季度期間及二零二零年同期之估計應課稅溢利按16.5%（二零二零年：16.5%）之稅率計提撥備。由於截至二零二一年九月三十日止期間並無產生應課稅溢利，故並無就香港利得稅計提撥備。

於二零一八年三月二十一日，引入利得稅兩級制的《2017年稅務（修訂）（第7號）條例草案》實質上已獲頒佈。根據利得稅兩級制，自2018/2019課稅年度起，合資格企業的首2,000,000港元應課稅溢利將按8.25%的稅率徵稅。超過2,000,000港元的溢利將繼續按16.5%的稅率繳稅。

## 5. (A) BASIC LOSS PER SHARE

Basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the nine months ended 30 September 2021 and 2020.

## 5. (A) 每股基本虧損

每股基本虧損乃按截至二零二一年及二零二零年九月三十日止九個月本公司持有人應佔虧損除以已發行普通股加權平均數計算。

		(Unaudited) (未經審核)	
		Nine months ended 30 September 截至九月三十日 止九個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Loss per share</b>	<b>每股虧損</b>		
Loss for the purpose of computation of Basic loss per share	就計算每股基本虧損之虧損	<b>(16,861)</b>	(11,278)
Effect of dilutive potential ordinary shares: Adjustment for Share option	潛在攤薄普通股的影響： 就購股權作出調整	-	-
Loss for the purpose of diluted loss per share	就計算每股攤薄虧損之虧損	<b>(3.61)</b>	(2.44)
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares in issue for the purpose of basic loss per share	就計算每股基本虧損之已發行普通股加權平均數	<b>466,870</b>	462,981
Effect of dilutive potential ordinary shares: – Share option	潛在攤薄普通股的影響： – 購股權	-	-
Weighted average number of ordinary shares in issue for the purpose of diluted loss per share	就計算每股攤薄虧損之已發行普通股加權平均數	<b>466,870</b>	462,981



## 5. (B) DILUTED LOSS PER SHARE

There were no dilutive potential ordinary share in issue for the nine months ended 30 September 2021 and 2020, and diluted earnings/(loss) per share is the same as basic earnings/(loss) per share.

## 5. (B) 每股攤薄虧損

截至二零二一年及二零二零年九月三十日止九個月，並無已發行潛在攤薄普通股，故每股攤薄盈利／（虧損）與每股基本盈利／（虧損）相同。

## 6. MOVEMENT OF RESERVES

		Share option reserve	Capital redemption reserve	Reserve fund	Translation reserve	Retained profits	Subtotal	Attributable to non- controlling interests	Total			
	股份溢價	資本贖回	撥充儲備	儲備	匯兌儲備	保留溢利	小計	應佔	總額			
	HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元			
	(Note a)	(Note a)	(Note a)	(Note b)	(Note b)	(Note b)	(Note b)	(Note b)	(Note b)			
At 1 January 2020	於二零二零年一月一日	72,982	755	-	(31,193)	11,690	19,025	48,031	48,578	169,868	2,029	171,897
Loss for the period	期內虧損	-	-	-	-	-	-	(11,278)	(11,278)	-	-	(11,278)
Other comprehensive expenses for the period	期內其他全面開支	4,629	-	822	-	-	-	(3,212)	-	2,239	-	2,239
Total comprehensive expenses for the period	期內全面開支總額	4,629	-	822	-	-	-	(3,212)	(11,278)	(9,039)	-	(9,039)
At 30 September 2020	於二零二零年九月三十日	77,611	755	822	(31,193)	11,690	19,025	44,819	37,300	160,829	2,029	162,858
At 1 January 2021	於二零二一年一月一日	77,611	755	822	-	11,690	19,025	46,260	(6,212)	149,551	2,029	151,800
Loss for the period	期內虧損	-	-	-	-	-	-	-	(16,861)	(16,861)	-	(16,861)
Other comprehensive expenses for the period	期內其他全面開支	-	-	2,422	-	-	-	(53)	-	2,369	-	2,369
Total comprehensive expenses for the period	期內全面開支總額	-	-	2,422	-	-	-	(53)	(16,861)	(14,492)	-	(14,492)
At 30 September 2021	於二零二一年九月三十日	77,611	755	3,244	-	11,690	19,025	46,207	(23,073)	135,459	2,029	137,488

**Note a:** Under the Companies Law of the Cayman Islands (2010 Revision as amended from time to time), the share premium and capital reserve of the Company may be applied for payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in the ordinary course of business.

**附註 a:** 根據開曼群島公司法（二零一零年修訂本，經不時修訂），本公司股份溢價及資本儲備可供撥作分派或派發股息予股東，惟緊隨建議分派或派息當日後，本公司能於正常業務過程中支付其到期之債務。

## 6. MOVEMENT OF RESERVES (continued)

*Note b:* Pursuant to the relevant laws and regulations for foreign investment enterprises (the "FIEs") established in the People's Republic of China excluding Hong Kong (the "PRC"), a certain portion of the FIE's profit is required to be transferred to reserve fund which is not distributable. Transfers to this reserve are made out of the FIE's profit after taxation calculated in accordance with accounting principles and financial regulations applicable to PRC enterprises and shall not be less than 10% of profit after taxation. No such transfer were made during both periods as there were no such profit after taxation from the FIEs.

## 7. DIVIDEND

The Board do not recommend the payment of an interim dividend for the Nine-Month Period (the corresponding period in 2020: Nil).

## 6. 儲備變動(續)

*附註b:* 根據適用於在中華人民共和國(「中國」, 不包括香港)成立之外商投資企業(「外商投資企業」)之相關法律及規例, 外商投資企業之若干溢利須轉撥至不可分派之儲備金內。轉撥至儲備金之金額乃根據適用於中國企業之會計原則及財務規例計算外商投資企業之除稅後溢利計算, 不得低於除稅後溢利之10%。由於並無來自外商投資企業除稅後溢利, 因此於兩個期間內並無進行有關轉撥。

## 7. 股息

董事會並不建議就九個月期間派發中期股息(二零二零年同期: 無)。

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL REVIEW

#### *Revenue and gross profit*

Revenue for the Nine-Month Period was HK\$42,596,000 representing a HK\$15,890,000, or approximately 59.5% increase compared with the corresponding period in 2020 of HK\$26,706,000. The increase was primarily attributable to increase in revenue from Financial Magazine Business.

Gross profit margin for the Nine-Month Period slightly decreased to approximately 43%, compared with approximately 47% in the same period last year.

#### *Other income, gains and losses*

Other income (net gains) was HK\$16,323,000 for the Nine-Month Period, compared with other income (net gains) of HK\$6,798,000 for the corresponding period in 2020. The increase was mainly due to an increase of dividend income from assets at fair values through profit or loss for the Nine-Month Period was HK\$11,760,000 representing a HK\$4,277,000 or 57.2% from HK\$7,483,000 for the corresponding period in 2020.

#### *Selling and distribution expenses*

Selling and distribution expenses increased by approximately 68% to HK\$11,131,000 for the Nine-Month Period, compared with HK\$6,641,000 for the corresponding period in 2020. The increase was primarily attributable to increase in expenses from the Financial Magazine Business.

## 管理層討論及分析

### 財務回顧

#### *營業額及毛利*

九個月期間之營業額為42,596,000港元，較二零二零年同期的26,706,000港元增加15,890,000港元或約59.5%。該增加乃主要由於財經雜誌業務營業額增加。

九個月期間之毛利率略減至約43%，而去年同期為約47%。

#### *其他收入、收益及虧損*

於九個月期間，其他收入（收益淨額）為16,323,000港元，而二零二零年同期其他收入（收益淨額）則為6,798,000港元。該增加乃主要由於按公允值計入損益之金融資產的股息收入較二零二零年同期之7,483,000港元增加4,277,000港元或57.2%至11,760,000港元。

#### *銷售及分銷開支*

於九個月期間，銷售及分銷開支增加約68%至11,131,000港元，而二零二零年同期則為6,641,000港元。有關增加主要由於財經雜誌業務開支增加。

### *Administrative expenses*

Administrative expenses was HK\$40,343,000 for the Nine-Month Period, compared with HK\$24,679,000 for the corresponding period in 2020. The increase was primarily attributable to increase in expenses from the Financial Magazine Business.

### *Income tax*

No provision has been made for Hong Kong Profits Tax as there are no assessable profits generated for the period ended 30 September 2021, compared with an income tax credit of HK\$811,000 for the corresponding period in 2020.

### *Loss for the period attributable to owners of the Company*

Loss for the period attributable to owners of the Company was approximately HK\$16,861,000 for the Nine-Month Period, compared with a loss of HK\$11,278,000 for the corresponding period in 2020.

### *Capital structure*

As at 30 September 2021, the Company has 478,413,723 shares of HK\$0.01 each in issue. The value of share capital was approximately HK\$4,784,000 as at 30 September 2021 (31 December 2020: approximately HK\$4,630,000).

### *行政開支*

於九個月期間，行政開支為40,343,000港元，而二零二零年同期則為24,679,000港元。有關增加主要由於財經雜誌業務開支增加。

### *所得稅*

由於截至二零二一年九月三十日止期間並無產生應課稅溢利，故並無計提香港利得稅撥備，而二零二零年同期為所得稅抵免811,000港元。

### *本公司持有人應佔期內虧損*

於九個月期間，本公司持有人應佔期內虧損約為16,861,000港元，而二零二零年同期則為虧損11,278,000港元。

### *資本架構*

於二零二一年九月三十日，本公司已發行478,413,723股每股面值0.01港元的股份。於二零二一年九月三十日之股本價值為約4,784,000港元（二零二零年十二月三十一日：約4,630,000港元）。

For the placing of 64,300,000 Company's shares that was completed on 13 December 2017 ("**The 2017 Placing**"), please refer to the Company's announcements dated 22 November 2017, 24 November 2017 and 13 December 2017, respectively for details.

On 12 June 2020 (after trading hours), the Company and Yuet Sheung International Security Limited, being the placing agent, entered into the placing agreement pursuant to which the placing agent agreed to place, on a best efforts basis, to not less than six independent placees for up to 77,160,000 new shares of the Company at a price of HK\$0.07 per placing share.

On 10 July 2020, the conditions of the placing have been fulfilled and the completion of the placing took place, where a total of 77,160,000 placing shares have been successfully placed by the placing agent to not less than six placees pursuant to the terms and conditions of the placing agreement. For details, please refer to the Company's announcements dated 12 June 2020 and 10 July 2020 ("**The 2020 Placing**") respectively.

有關已於二零一七年十二月十三日完成之64,300,000股本公司股份配售(「**二零一七年配售事項**」)之詳情,請參閱本公司日期分別為二零一七年十一月二十二日、二零一七年十一月二十四日及二零一七年十二月十三日之公告。

於二零二零年六月十二日(交易時段後),本公司與配售代理粵商國際證券有限公司訂立配售協議,據此配售代理同意盡力以每股配售股份0.07港元的價格向不少於六名獨立承配人配售最多77,160,000股本公司新股份。

於二零二零年七月十日,配售之條件經已達成且配售已完成,配售代理已根據配售協議之條款及條件向不少於六名承配人成功配售合共77,160,000股配售股份。詳情請參閱本公司日期分別為二零二零年六月十二日及二零二零年七月十日的公告(「**二零二零年配售事項**」)。

## USE OF PROCEEDS

### The 2017 Placing

Reference is made to the announcements of the Company dated 22 November 2017, 24 November 2017 and 13 December 2017 (collectively the “**2017 Placing Announcements**”). As disclosed in the 2017 Placing Announcements, the net proceeds of the 2017 Placing (after deduction of fees, commissions and expenses) amounted to approximately HK\$12.51 million (the “**2017 Net Proceeds**”). The Board would like to provide further information pursuant to Rule 18.32A and Rule 18.32(8) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in relation to the use of the 2017 Net Proceeds as follows:

## 所得款項用途

### 二零一七年配售事項

茲提述本公司日期為二零一七年十一月二十二日、二零一七年十一月二十四日及二零一七年十二月十三日之公告（統稱「二零一七年配售公告」）。誠如二零一七年配售公告所披露，二零一七年配售事項之所得款項淨額（經扣除費用、佣金及開支後）約為12,510,000港元（「二零一七年所得款項淨額」）。董事會謹此根據香港聯合交易所有限公司GEM證券上市規則（「**GEM上市規則**」）第18.32A條及第18.32(8)條提供有關二零一七年所得款項淨額用途的進一步資料如下：

	Planned use of 2017 Net Proceeds	Actual utilised amount up to 31 December 2020	Unutilised balance as at 31 December 2020	Expected timeline for unutilised 2017 Net Proceeds
	二零一七年所得款項淨額之計劃用途	截至二零二零年十二月三十一日實際動用金額	截至二零二零年十二月三十一日未動用結餘	二零一七年所得款項淨額之預期時間表
	HK\$ million	HK\$ million	HK\$ million	
	% (approximately)	(approximately)	(approximately)	
	% 百萬港元 (概約)	百萬港元 (概約)	百萬港元 (概約)	
<b>For general working capital: 用作一般營運資金：</b>				
Salaries expenses, including directors' emoluments and other staff costs	薪金開支（包括董事酬金及其他員工成本）	40.0	5.0	-
Rental expenses for Hong Kong premises	香港物業之租金開支	12.0	1.5	-
Legal and professional fee and other administrative expenses	法律及專業費用及其他行政開支	40.0	5.0	-
Other possible investment	其他可能投資	8.0	1.01	-
		100.0	12.51	1.01
				End of 2021 二零二一年末

The 2017 Net Proceeds were used and are proposed to be used according to the intentions as disclosed in the 2017 Placing Announcements. The expected timeline for using the unutilised amount of the 2017 Net Proceeds is based on the best estimation of the business market situations made by the Board. It might be subject to changes based on the market conditions. Further announcement(s) in respect of change in timeline, if any, will be made by the Company in accordance with the requirements of the GEM Listing Rules as and when appropriate to update its Shareholders and potential investors.

二零一七年所得款項淨額已／擬根據二零一七年配售公告所披露的意向動用。使用二零一七年所得款項淨額未動用金額的預期時間表乃基於董事會對業務市場狀況作出的最佳估計，或會根據市況而作出變動。本公司將根據GEM上市規則之規定於適當時候就時間表變動（如有）作出進一步公告，以向其股東及潛在投資者提供最新資料。

### The 2020 Placing

Reference is made to the announcements of the Company dated 12 June 2020 and 10 July 2020 (collectively the “**2020 Placing Announcements**”). As disclosed in the 2020 Placing Announcements, the net proceeds of the 2020 Placing amounted to approximately HK\$5.1 million (the “**2020 Net Proceeds**”). The Board would like to provide further information pursuant to Rule 18.32A and Rule 18.32(8) of the GEM Listing Rules in relation to the use of the 2020 Net Proceeds as follows:

### 二零二零年配售事項

茲提述本公司日期為二零二零年六月十二日及二零二零年七月十日的公告（統稱「二零二零年配售公告」）。誠如二零二零年配售公告所披露，二零二零年配售事項之所得款項淨額約為5,100,000港元（「二零二零年所得款項淨額」）。董事會謹此根據GEM上市規則第18.32A條及第18.32(8)條提供有關二零二零年所得款項淨額用途的進一步資料如下：

	Planned use of 2020 Net Proceeds	Actual utilized amount up to 31 December 2020	Unutilised balance as at 31 December 2020		
	二零二零年所得款項淨額之計劃用途	截至二零二零年十二月三十一日實際動用金額	截至二零二零年十二月三十一日未動用結餘		
	HK\$ million (approximately)	HK\$ million (approximately)	HK\$ million (approximately)		
	% 百萬港元 (概約)	百萬港元 (概約)	百萬港元 (概約)		
For development and operation of the virtual reality business of the Group	用於本集團虛擬現實業務之發展及運營	100	5.1	1.4	3.7 (Note) (附註)

Note: As at the date of this quarterly report, the 2020 Net Proceeds have been fully utilized.

附註：於本季度報告日期，二零二零年所得款項淨額已悉數動用。

The 2020 Net Proceeds were used according to the intentions as disclosed in the 2020 Placing Announcements.

二零二零年所得款項淨額已根據二零二零年配售公告所披露的意向使用。



## BUSINESS REVIEW

### *Travel Media Business*

The Travel Media Business was still seriously affected by the COVID-19 epidemic. In order to contain the spread of the COVID-19 epidemic, many countries implemented stringent border control measures during the year and inbound tourism remaining at a standstill. The continuing international travel and immigration restrictions impact the results of the Travel Media Business and suffering the substantial loss on the operation apart from the Job Support Scheme by Singapore government. During the Nine-Month Period, the Travel Media Business recorded a revenue of HK\$7,578,000, decreased by approximately 46.3% or HK\$6,532,000 as compared with that of HK\$14,110,000 for the same period in 2020. This amount represented approximately 17.8% of the Group's total revenue for the Nine-Month Period.

### *Overview*

More economies have taken steps to live with COVID-19. This includes learning to co-exist with the virus and managing its risk, while offering a safe travel experience despite easing restrictions. As such, new daily COVID-19 cases continue to remain high in several parts of Asia-Pacific, prompting some local authorities to re-introduce lockdowns. Nonetheless, there is increasing policy shift and greater tolerance towards COVID-19 as an endemic, especially in the emerging markets. This shift is partly driven by improving vaccination coverage.

### 業務回顧

#### *旅遊媒體業務*

2019冠狀病毒病疫情對旅遊媒體業務造成的重創仍未減退。為防止2019冠狀病毒病疫情傳播，許多國家於本年度採取嚴格的邊境管制措施，入境旅遊仍處於停擺狀態。除新加坡政府實行的就業支持計劃外，旅遊媒體業務的業績因持續的國際旅行限制及入境限制受到影響，並於營運方面遭受重大虧損。於九個月期間，旅遊媒體業務錄得營業額7,578,000港元，較二零二零年同期的14,110,000港元減少約46.3%或6,532,000港元。此金額佔據本集團於九個月期間總營業額的約17.8%。

### 概覽

越來越多經濟體採取各種措施適應2019冠狀病毒病疫情的常態化，包括學習與病毒共存及管理其相關風險，同時在放寬限制的情況下提供安全的旅遊體驗。因此，亞太區若干區域的每日新增2019冠狀病毒病病例持續高企，促使部分地方當局重新採取封鎖措施。然而，政策正不斷發生轉變，對2019冠狀病毒病的容忍度亦不斷放寬，傾向於將其作為一種流行病，新興市場尤其如此。此種轉變部分由疫苗接種率不斷提高所推動。

The advanced economies in Asia-Pacific are generally vaccinating their populations more quickly, while the emerging economies of India and Southeast Asia continue to lag. As a result, the COVID-19 delta variant has hit Southeast Asia particularly hard.

While hoping for light to emerge at the end of tunnel, TTG continues to be at the forefront to garner the limited advertising revenue available in the market. At the same time, the company is also preparing for the recovery of the advertising and media business in the travel and tourism sector.

### *Performance & Operations*

International and cross boarder travel in Asia Pacific has yet to recover due to the persistent lockdowns and rise in COVID-19 cases. This has caused businesses in the hospitality industry to continue to hold back on advertising spend, which directly affects TTG's advertising revenue as compared to pre-COVID in 2019.

Despite the current challenging state of health for the travel and tourism industry, TTG's sales revenue for the third quarterly period of 2021 is up as compared to the same period a year ago. YTD bottom line profit for the first 9 months is also well ahead compared to last year. Cost saving measures that were put in place has also contributed to the improved bottom line this year. Overall, the company performed ahead of budget in the third quarterly period of 2021.

亞太地區的發達經濟體人口接種疫苗的速度普遍更快，而印度及東南亞的新興經濟體則持續滯後。因此，2019冠狀病毒病德爾塔變種對東南亞造成的打擊尤其嚴重。

儘管已看到一線曙光，但TTG在市場上取得的廣告收益仍然有限。同時，該公司亦正準備恢復於旅遊行業的廣告及媒體業務。

### *表現及營運*

由於持續封鎖及2019冠狀病毒病病例上升，亞太區的國際及跨境旅遊仍未恢復。這導致酒店業內的企業繼續縮減廣告支出（與二零一九年2019冠狀病毒病爆發前相比），從而直接影響到TTG的廣告收益。

儘管對旅遊業而言，當前的健康形勢充滿挑戰，但TTG於二零二一年第三季度期間的銷售收益較去年同期仍有所增加。今年首九個月的盈利亦較去年大幅增長。已實施的成本節約措施亦有助改善本年度的盈利。整體而言，該公司於二零二一年第三季度期間成本方面的表現優於預算。

### *Outlook for Coming Months*

With continued international travel and immigration restrictions largely in place, outlook remains bleak for the next 3 to 6 months. While short-term expectations remain gloomy, travel industry insiders see reasons for optimism. Many economies are cautiously preparing for gradual re-opening of borders. Some sectors in the industry are still cautiously optimistic that travel and tourism will resume once the world learns to live with COVID-19 and when travel restrictions are lifted.

### *Financial Magazine Business*

Revenue from this business was HK\$26,860,000, which accounted for approximately 63% of the Group's total revenue for the Nine-Month Period. This business recorded a gross profit margin of approximately 31.5%.

### *Securities Investment*

As at 30 September 2021, total market value for the held-for-trading investments of the Group was approximately HK\$33,504,000. During the Nine-Month Period, a loss on change in fair value of approximately HK\$3,497,000 was recorded.

### *Money Lending Business*

Revenue from this business was HK\$823,000, which accounted for approximately 1.9% of the Group's total revenue for the Nine-Month Period.

### *未來數月展望*

由於持續廣泛實施國際旅遊及入境限制措施，未來三至六個月的前景仍然黯淡。儘管短期預期仍然低迷，但旅遊業的內部人士則表示樂觀。許多經濟體正審慎籌備逐步重啟邊境。行業內某些部門仍保持審慎樂觀的態度，認為一旦全球適應2019冠狀病毒病的常態化並解除旅遊限制，旅遊業將會恢復。

### *財經雜誌業務*

於九個月期間，該業務之營業額為26,860,000港元，佔本集團總營業額之約63%。該業務錄得毛利率約31.5%。

### *證券投資*

於二零二一年九月三十日，本集團持作買賣投資之總市值約為33,504,000港元。於九個月期間，錄得公允值變動虧損約3,497,000港元。

### *放債業務*

於九個月期間，該業務之營業額為823,000港元，佔本集團總營業額之約1.9%。

### *Virtual Reality Business*

The Group entered into virtual reality business in January 2020. The Group currently applied virtual reality technology in games and may apply the technology in other areas later. Revenue from this business was approximately HK\$232,000 for the Nine-Month Period, which accounted for approximately 0.5% of the Group's total revenue for the Nine-Month Period.

### **SIGNIFICANT INVESTMENT**

As at 31 December 2020, the P-Funds consisted of the Group's investment in two P-Funds, namely Zhongtai Stable Growth Equity Fund SP with a fair value of HK\$1,600,000 and Whiz Asia Evolution Fund Investment Limited Partnership (the "**Whiz Partnership**") with a fair value of HK\$39,285,000.

Pursuant to Rule 18.41(4A) of the GEM Listing Rules, since the investment in the Whiz Partnership exceeds 5% of the Group's total assets as at 30 September 2021, the Board would like to provide the following additional information about the investment in Whiz Partnership:

**Name of the P-Fund** Whiz Partnership  
私募基金名稱

**General partner/manager** Whiz Partners Inc.  
普通合夥人／管理人

### *虛擬現實業務*

本集團於二零二零年一月開展虛擬現實業務。本集團目前將虛擬現實技術應用於遊戲中及於日後可能將該技術用於其他領域。該業務於九個月期間之營業額約為232,000港元，佔本集團於九個月期間總營業額的約0.5%。

### **重大投資**

於二零二零年十二月三十一日，私募基金包括本集團於兩支私募基金的投資，即公允值為1,600,000港元的中泰穩健增長股票型基金及公允值為39,285,000港元的Whiz Asia Evolution Fund Investment Limited Partnership (「**Whiz Partnership**」)。

根據GEM上市規則第18.41(4A)條，由於在Whiz Partnership的投資超過本集團於二零二一年九月三十日總資產的5%，董事會謹此提供以下有關投資於Whiz Partnership的額外資料：

**Principal businesses of underlying investment companies**

The P-Fund supports business development activities of portfolio companies of Whiz Asia Evolution Fund which targets Japanese companies with world class proprietary technology and processes with the potential for overseas expansion. As at 30 September 2021, the investments portfolio of Whiz Partnership were entities listed on the Tokyo Stock Exchange which accounted for approximately 90.6% of its net assets value.

**相關投資公司的主要業務**

該私募基金為Whiz Asia Evolution Fund投資組合公司的業務發展活動提供支持，而Whiz Asia Evolution Fund的目標公司為擁有世界級專有技術及工藝並具備海外擴展潛力的日本公司。於二零二一年九月三十日，Whiz Partnership的投資組合為於東京證券交易所上市的企業，佔其資產淨值約90.6%。

**Percentage of interest in the P-Fund held by the Group as at 30 September 2021**

本集團於二零二一年九月三十日所持私募基金權益百分比

Approximately 4.1%

約4.1%

**Contribution paid by the Group**

本集團已注資金額

JPY474,715,400 (equivalent to approximately HK\$33.29 million)

474,715,400日圓（相當於約33,290,000港元）

**The fair value of  
underlying investments  
of the P-Fund as at  
31 December 2020**

私募基金相關投資於  
二零二零年十二月  
三十一日的公允值

Approximately HK\$39,285,000, representing approximately 16.16% of the total assets of the Group

約39,285,000港元，相當於本集團總資產約16.16%

**Investment income  
for the year ended  
30 September 2021**

截至二零二一年九月  
三十日止年度  
的投資收入

Nil

無

**Dividends received  
from the P-Fund  
for the year ended  
30 September 2021**

截至二零二一年九月  
三十日止年度自私募  
基金收取的股息

JPY172,941,000 (equivalent to approximately HK\$11,760,000)

172,941,000日圓（相當於約11,760,000港元）

**Unrealised gain  
for the year ended  
31 December 2020**

截至二零二零年十二月  
三十一日止年度的  
未變現收益

Approximately HK\$9,181,000

約9,181,000港元

The Group adopted a passive investment strategy for the investments in the Whiz Partnership since it made contribution to the P-Fund according to the Limited Partnership Agreement.

自根據有限合夥協議向私募基金注資以來，本集團就於Whiz Partnership的投資採取被動性投資策略。

## HELD-FOR-TRADING INVESTMENTS

Details of the top three held-for-trading investments, in terms of market value as at 30 September 2021, are as follows:

## 持作買賣投資

三大持作買賣投資於二零二一年九月三十日在市值方面之詳情如下：

			For the nine months ended 30 September 2021 截至二零二一年九月三十日止九個月	
	Market value as at 30 September 2021 於二零二一年九月三十日之市值 HK\$'000 千港元	Proportion to the total assets of the Group 佔本集團總資產比例 %	Fair value gain (loss) of the investment 投資公允價值收益(虧損) HK\$'000 千港元	Dividend received 已收股息 HK\$'000 千港元
<b>Company name (Stock code)</b> 公司名稱(股份代號)				
Goer Tek Inc (002241.SZ) 歌爾股份有限公司 (002241.SZ)	7,821	3.38%	202	-
Tianshui Huatian Technology Company Limited (002185.SZ) 天水華天科技股份有限公司 (002185.SZ)	5,689	2.46%	(1,870)	9.5
Luxshare Precision Industry Company Limited (002475.SZ) 立訊精密工業股份有限公司 (002475.SZ)	2,857	1.24%	(1,918)	8
Others 其他	17,137	7.41%	89	16.3
	33,504	14.49%	(3,497)	33.8

## INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2021, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meanings of Part XV of the Securities and Futures Ordinance (the “SFO”) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors of the Company as set out in rules 5.46 to 5.67 of the GEM Listing Rules as follows:

董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債權證之權益及淡倉

於二零二一年九月三十日，本公司董事或最高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）之股份、相關股份及債權證中擁有的記入本公司根據證券及期貨條例第352條須存置之登記冊的權益及淡倉或根據GEM上市規則第5.46至5.67條所載本公司董事進行交易的必守準則須知會本公司及聯交所的權益及淡倉如下：



*Long position/short position in shares of the Company*

於本公司股份之好倉／淡倉

Name	Capacity	Long position/ short position	Equity derivatives (share options) 股本衍生工具 (購股權)	Percentage of issued share capital (Note 1) 佔已發行股本 百分比(附註1)
姓名	身份	好倉／淡倉		
Mr Chow Chi Wa 周志華先生	Beneficial owner 實益擁有人	Long Position 好倉	3,858,200	0.81
Mr Wang Tao 王濤先生	Beneficial owner 實益擁有人	Long Position 好倉	3,858,200	0.81
Mr Yang Xingan 楊興安先生	Beneficial owner 實益擁有人	Long Position 好倉	3,858,200	0.81

Notes: 1. The relevant percentage is calculated by reference to the Shares in issue on 30 September 2021 i.e. 478,413,723 shares.

附註：1. 相關百分比乃參考二零二一年九月三十日已發行股份(即478,413,723股股份)計算。

Save as disclosed above, as at 30 September 2021, none of the Directors of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the GEM Listing Rules relating to the required standard of dealings by the directors to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二一年九月三十日，概無本公司董事於本公司或其相聯法團(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根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的任何其他權益或淡倉(包括根據證券及期貨條例之有關條文彼等被當作或被視為擁有之權益或淡倉)，或根據證券及期貨條例第352條須記入其中所述登記冊內的任何其他權益或淡倉，或根據GEM上市規則所載董事進行交易的必守準則須知會本公司及聯交所的任何其他權益或淡倉。

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2021, those persons (other than directors and chief executive of the Company) who had interests and short positions in shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

Name	Number of shares	Number of underlying shares	Percentage of issued share capital
姓名	股份數目	相關股份數目	佔已發行股本百分比
Niu Cheng Jun (Note 1) 牛成俊 (附註1)	89,344,737 (L)	-	18.68% (L)

*L – Long Position*

*L – 好倉*

*Note:*

*附註:*

(1) The relevant percentage is calculated by reference to the shares in issue on 30 September 2021, i.e. 478,413,723 shares.

(1) 相關百分比乃參考於二零二一年九月三十日已發行股份(即478,413,723股股份)計算。

Save as disclosed above, as at 30 September 2021, no person (other than directors and chief executive of the Company) had notified to the Company any interests or short positions in shares or underlying shares of the Company which was recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外，於二零二一年九月三十日，本公司並無獲悉有任何人士(本公司董事及最高行政人員除外)於本公司之股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置之登記冊的任何權益或淡倉。

主要股東於本公司股份及相關股份之權益及淡倉

於二零二一年九月三十日，於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須予存置之登記冊的權益及淡倉的該等人士(本公司董事及最高行政人員除外)如下：

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

During the Nine-Month Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## COMPETING INTERESTS

During the Nine-Month Period, the Board is not aware of any business or interest of each director and the respective close associates (as defined under the GEM Listing Rules) of each that competes or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group.

## SHARE OPTION SCHEME

The Company adopted a share option scheme (the "2013 Share Option Scheme") on 31 December 2013, which was approved by the shareholders at the extraordinary general meeting of the Company held on the same date. The 2013 Share Option Scheme will expire on 31 December 2023. The purpose of the 2013 Share Option Scheme is to enable the Group to grant share options to eligible participants as incentives or rewards for their contribution to the growth of the Group and to provide the Group with a more flexible means to reward, remunerate, compensate and/or provide benefits to the eligible participants.

## 購買、出售或贖回本公司之上市證券

於九個月期間，本公司及其任何附屬公司並無購買、出售或贖回任何本公司上市證券。

## 競爭權益

於九個月期間，董事會並不知悉各董事及彼等各自之緊密聯繫人（定義見GEM上市規則）擁有與或可能與本集團業務競爭的任何業務或權益及任何該等人士與或可能與本集團存在任何其他利益衝突。

## 購股權計劃

本公司於二零一三年十二月三十一日採納一項購股權計劃（「二零一三年購股權計劃」），其於同日舉行之本公司股東特別大會獲股東批准。二零一三年購股權計劃將於二零二三年十二月三十一日屆滿。二零一三年購股權計劃旨在使本集團可向合資格參與者授出購股權，作為彼等對本集團發展作出貢獻的鼓勵或回報，並可更靈活地向合資格參與者提供獎勵、酬金、補償及／或福利。

According to the 2013 Share Option Scheme, the Board may grant share options to eligible participants including employees, directors of the Company and its subsidiaries, consultant, adviser, agent, contractor, customer and supplier of any member of the Group and the Board has sole discretion to consider eligibility for the 2013 Share Option Scheme on the basis of their contribution to the development and growth of the Group.

The maximum number of shares which may be issued upon the exercise of all share options to be granted under the 2013 Share Option Scheme and any other share option scheme(s) of the Company, is 38,582,092 shares which represents 10% of the issued shares of the Company as at the date of this report, must not exceed 10% of the issued share capital of the Company on the date of approval and adoption of the 2013 Share Option Scheme provided that the Company may at any time seek approval from shareholders to refresh the limit to 10% of the shares in issue as at the date of approval by the shareholders in general meeting where such limit is refreshed. Share options previously granted under any share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised) will not be counted for the purpose of calculating the limit as refreshed.

根據二零一三年購股權計劃，董事會可授出購股權予合資格參與者（包括僱員、本公司及其附屬公司董事、本集團任何成員公司的諮詢員、顧問、代理人、承包商、客戶及供應商）且董事會全權酌情基於其對本集團發展及增長的貢獻考慮參與二零一三年購股權計劃之資格。

因行使根據二零一三年購股權計劃及本公司任何其他購股權計劃將予授出之所有購股權而可發行之股份數目上限為38,582,092股，即本報告日期本公司已發行股份之10%，而不得超過批准及採納二零一三年購股權計劃日期本公司已發行股本之10%，惟本公司可隨時尋求股東批准，更新上限至股東於股東大會上批准更新該上限之日已發行股份之10%。就計算經更新上限而言，先前根據本公司任何購股權計劃授出之購股權（包括根據該等計劃未行使、已註銷、已失效或已行使之購股權）將不會計算在內。

The total number of shares issued and may fall to be issued upon exercise of the share options granted under the 2013 Share Option Scheme and any other share option scheme(s) of the Company (including exercised, cancelled and outstanding options) to each eligible participant in any 12-month period up to and including the date of grant shall not exceed 1% of the shares in issue as at the date of grant unless such grant has been duly approved by an ordinary resolution of the shareholders in general meeting at which the relevant eligible participant and his associates were abstained from voting. Share options granted to substantial shareholders or independent non-executive Directors or any of their respective associates in any 12-month period in excess of 0.1% of the Company's issued share capital on the date of grant and with a value in excess of HK\$5 million must be approved in advance by the shareholders.

Options granted must be taken up within 7 days from the date of the offer upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Board. There is no general requirement on the minimum period for which option must be held before it can be exercised. All options must be exercised within 10 years from the date of grant. The exercise price is determined by the Board and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the Company's shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares.

於截至授出日期(包括該日)前任何12個月期間內,因行使根據二零一三年購股權計劃及本公司任何其他購股權計劃授出之購股權(包括已行使、已註銷及未行使之購股權)而已發行及須予發行予各合資格參與者之股份總數,不得超過授出日期已發行股份之1%,除非該授出已獲股東於股東大會上以普通決議案正式批准,而有關合資格參與者及其聯繫人須於該大會上放棄投票。倘於任何12個月期間向主要股東或獨立非執行董事或任何彼等各自之聯繫人授出之購股權超過於授出日期本公司已發行股本之0.1%及其價值超過5百萬港元,須事先取得股東批准。

已授出購股權須於提呈日期後7日內承購,承授人須支付名義代價合共1港元。已授出購股權之行使期由董事會釐定。購股權獲行使前概無有關持有購股權之最短期限之一般規定。所有購股權須於授出日期起計十年內行使。行使價乃由董事會釐定,惟將不得少於下列所述之較高者:(i)在授出日期本公司股份之收市價;(ii)緊接授出日期前五個營業日本公司股份之平均收市價;及(iii)本公司之股份面值。

The table below shows the details of the outstanding share options granted to all grantees under the Scheme as at 30 September 2021. For further information please refer to the Company's announcement dated 15 May 2020 and 9 April 2021 respectively. For further details on the movement of the options during the reporting period.

下表列示於二零二一年九月三十日根據該計劃向所有承授人已授出而尚未行使之購股權的詳情。有關進一步資料，請參閱本公司日期分別為二零二零年五月十五日及二零二一年四月九日之公告。於報告期間，有關購股權變動之進一步詳情如下。

Name or category of grantee	Date of grant	Exercise price per share	Closing price immediately before the date of grant	Vesting date	Exercisable period	Number of options granted	Number of shares Underlying share options granted	Number of options exercised during the reporting period	Outstanding share options as at 30 September 2021
承授人之姓名或類別	授出日期	每股行使價 (HK\$) (港元)	緊接授出日期前之收市價 (HK\$) (港元)	歸屬日期	可行使期間	已授出購股權數目	已授出購股權之相關股份數目	於報告期間獲行使之購股權數目	於二零二一年九月三十日尚未行使之購股權
<b>Directors</b>									
<b>董事</b>									
Mr. Chow Chi Wa	15 May 2020	0.0866	0.077	None	15 May 2020 to 14 May 2022	3,858,200	-	(3,858,200)	-
周志華先生	二零二零年五月十五日			無	二零二零年五月十五日至二零二二年五月十四日				
Mr. Wang Tao	15 May 2020	0.0866	0.077	None	15 May 2020 to 14 May 2022	3,858,200	-	-	3,858,200
王濤先生	二零二零年五月十五日			無	二零二零年五月十五日至二零二二年五月十四日				
Mr. Yang Xingan	15 May 2020	0.0866	0.077	None	15 May 2020 to 14 May 2022	3,858,200	-	(3,858,200)	-
楊興安先生	二零二零年五月十五日			無	二零二零年五月十五日至二零二二年五月十四日				
<b>Other employees</b>									
<b>其他僱員</b>									
4 employees	15 May 2020	0.0866	0.077	None	15 May 2020 to 14 May 2022	15,432,800	-	-	15,432,800
4名僱員	二零二零年五月十五日			無	二零二零年五月十五日至二零二二年五月十四日				
10 employees	9 April 2021	0.082	0.082	None	9 April 2021 to 8 April 2023	38,582,000	-	(7,716,400)	30,865,600
10名僱員	二零二一年四月九日			無	二零二一年四月九日至二零二三年四月八日				
Total						65,589,400	-	(15,432,800)	50,156,600
總計									

## SHARE-BASED PAYMENT TRANSACTIONS

The Group issues equity-settled share-based payments to certain employees (including directors). Equity-settled share based payments are measured at the fair value (excluding the effect of non market-based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straighted-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non market-based vesting conditions.

During the interim period ended 30 September 2021, share options were granted by the Company to its directors and employees, details of which are as follows:

## 股份支付交易

本集團向若干僱員（包括董事）作出股本結算以股份為基礎之付款。股本結算以股份為基礎之付款於授出日期按股本工具的公允值（非市場歸屬條件的影響除外）計量。於股本結算以股份為基礎之付款授出日期釐定的公允值，乃於歸屬期間以直線法，根據本集團估計最終將予歸屬的股份，並就非市場歸屬條件的影響作出調整支銷。

截至二零二一年九月三十日止中期期間，本公司向其董事及僱員授出購股權，詳情如下：

	Number of share options	Date of grant	Exercise period	Exercise price per share	Fair value per option at grant date
	購股權數目	授出日期	行使期	每股行使價	公允值
				HK\$	HK\$
				港元	港元
Directors 董事	3,858,200	15/05/2020 二零二零年五月十五日	15/05/2020 to 14/05/2022 二零二零年五月十五日至 二零二二年五月十四日	0.087	0.03009
Employees 僱員	15,432,800	15/05/2020 二零二零年五月十五日	15/05/2020 to 14/05/2022 二零二零年五月十五日至 二零二二年五月十四日	0.087	0.03071
	30,865,600	09/04/2021 二零二一年四月九日	09/04/2021 to 8/04/2023 二零二一年四月九日至 二零二三年四月八日	0.082	0.0331

In accordance with the terms of the Scheme, the options granted vested at the date of grant.

The fair value of the share options was estimated to be HK\$1,277,064, which was determined using the binomial option pricing model. Where relevant, the expected life used in the model has been adjusted based on management's best estimate for the effects of non-transferability, exercise restrictions (including the probability of meeting market conditions attached to the option), and behavioural considerations. Expected volatility is based on the historical share price volatility over the past one year. The variances and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

### INPUTS INTO THE MODEL

Grant date share price  
Exercise price  
Expected volatility  
Option life  
Dividend yield  
Risk-free interest rate

授出日期股價  
行使價  
預期波幅  
購股權年限  
股息收益率  
無風險利率

HK\$0.082港元  
HK\$0.082港元  
101.79%  
2 years年  
—  
0.138%

根據該計劃條款，授出的購股權於授出日期歸屬。

購股權之公允值估計為1,277,064港元，乃採用二項式期權定價模式予以釐定。倘有關，該模式所用之預期年限已根據管理層對非可轉讓性、行使限制（包括符合購股權所在市況之可能性）及行為代價之影響作最佳估計後予以調整。預期波動乃根據往年股價波動釐定。計量購股權公允值所用可變因素及假設乃根據董事之最佳估計。購股權之價值隨若干主觀假設各類變動因素而變動。

### 模式輸入值

**Share options  
granted on  
9 April 2021  
於二零二一年  
四月九日授出  
的購股權**



## AUDIT COMMITTEE

The audit committee has reviewed the accounting principles and practices adopted by the Group and the unaudited consolidated financial statements for the Nine-Month Period.

On behalf of the Board

**Sino Splendid Holdings Limited**  
**Chow Chi Wa**  
*Executive Director*

Hong Kong, 9 November 2021

As at the date of this report, the Directors of the Company are:

*Executive Directors:*

Mr. Chow Chi Wa, Mr. Wang Tao and Mr. Yang Xingan

*Independent Non-Executive Directors:*

Ms. Yang Shuyan, Ms. Wang Qingling and Ms. Lee Yim Wah

## 審核委員會

審核委員會已審閱本集團所採納之會計原則及慣例以及九個月期間之未經審核綜合財務報表。

代表董事會

**中國華泰瑞銀控股有限公司**  
**執行董事**  
**周志華**

香港，二零二一年十一月九日

於本報告日期，本公司之董事為：

*執行董事：*

周志華先生、王濤先生及楊興安先生

*獨立非執行董事：*

楊淑顏女士、王慶玲女士及李艷華女士



**Sino Splendid Holdings Limited**  
中國華泰瑞銀控股有限公司