



联合控股

HK.08366

浙江聯合投資控股集團有限公司

Zhejiang United Investment Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

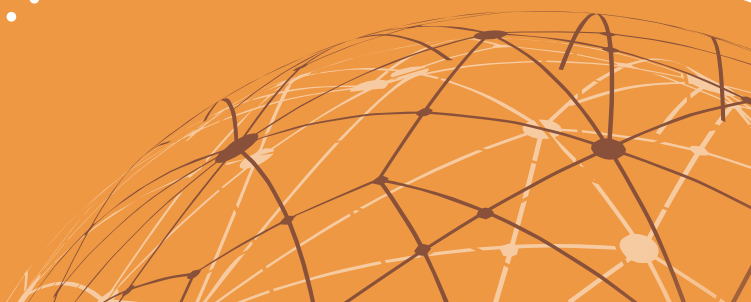
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8366



2021 中期報告

INTERIM REPORT



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

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

This report will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from its date of posting and on the designated website of this Company at <http://www.zjuv8366.com>.

香港聯合交易所有限公司(「聯交所」) GEM之特色

GEM乃為較於聯交所上市的其他公司帶有更高投資風險的中小型公司提供上市的市場。有意投資者應了解投資於此類公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

由於GEM上市公司通常為中小型公司，在GEM買賣的證券可能承受較於聯交所主板買賣的證券為高的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算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，並明確表示概不會就本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告乃遵照GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關浙江聯合投資控股集團有限公司(「本公司」)的資料，而本公司董事(「董事」)願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就其所深知及確信，本報告所載資料在各重要方面均屬準確完整，並無誤導或欺詐成分，且本報告並無遺漏任何其他事項，以致本報告或其所載任何陳述有所誤導。

本報告將由其刊發日期起至少7日登載於GEM網站<http://www.hkgem.com>「最新上市公司公告」一頁，亦將於本公司指定網站<http://www.zjuv8366.com>刊載。

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2 Financial Highlights

財務摘要

- Revenue amounted to approximately HK\$46.3 million for the six months ended 31 October 2021 (the “Reporting Period”) (2020: approximately HK\$35.4 million), representing an increase of approximately 30.8% as compared with the corresponding period of last year.
截至二零二一年十月三十一日止六個月(「報告期間」)，收益約為46.3百萬港元(二零二零年：約35.4百萬港元)，較去年同期增加約30.8%。
- Loss attributable to owners of the Company for the six months ended 31 October 2021 amounted to approximately of HK\$4.2 million (2020: Loss attributable to owners of the Company amounted to approximately HK\$71.9 million).
截至二零二一年十月三十一日止六個月，本公司擁有人應佔虧損約為4.2百萬港元(二零二零年：本公司擁有人應佔虧損約71.9百萬港元)。
- Basic loss per share amounted to approximately of HK0.27 cents for the six months ended 31 October 2021 (2020: basic loss per share approximately HK4.56 cents).
截至二零二一年十月三十一日止六個月，每股基本虧損約為0.27港仙(二零二零年：每股基本虧損約4.56港仙)。
- The Board does not recommend the payment of interim dividend for the six months ended 31 October 2021 (2020: Nil).
董事會不建議派付截至二零二一年十月三十一日止六個月的中期股息(二零二零年：無)。

BUSINESS REVIEW AND OUTLOOK

The Group is a contractor principally engaged in undertaking slope works, foundation works and other general building works in Hong Kong. Slope works generally refer to landslip preventive and remedial works for improving or maintaining the stability of slopes and/or retaining walls. Foundation works are generally concerned with the construction of foundations. General building works mainly include the general construction of buildings. Fraser Construction Company Limited, our principal operating subsidiary, is an approved specialist contractor included in the List of Approved Specialist Contractors for Public Works maintained by the Development Bureau of the Government of the Hong Kong Special Administrative Region (the "Hong Kong Government") under the categories of "Landslip Preventive/Remedial Works to Slopes/Retaining Walls" with a confirmed status and "Land Piling (Group II)". Being on such list is a prerequisite for tendering for public sector projects in the relevant works categories. In addition, Fraser Construction Company Limited is registered under the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong) as a (i) Registered Specialist Contractor under the sub-register of "Site Formation Works" and "Foundation Works" categories; and (ii) Registered General Building Contractor.

Hong Kong construction companies are facing tougher competitive condition, as well as the slower progress of scrutinising the funding proposals for public works projects by the Finance Committee and the Public Works Subcommittee due to political and social chaos in Hong Kong. The Group has also been facing challenging operating environment resulting from increasing costs of operation including, in particular, higher subcontracting rate. As such, the Directors consider that competition in the market remain intense.

Nevertheless, we believe that the Hong Kong Government's continuing increase in major construction and infrastructure projects in Hong Kong will increase the demand for slope works that are directly related to public safety. The Hong Kong Government still maintain its stand to launch a rolling Landslip Prevention and Mitigation Programme to systematically deal with the landslide risk associated with both man-made slopes and natural hillsides. The stand enable steady flow of slopes construction works load to the construction industry. All in all, the Directors remain cautiously optimistic about the slope works industry in Hong Kong.

業務回顧及展望

本集團為一名主要在香港承建斜坡工程、地基工程及其他一般建築工程的承建商。斜坡工程一般指改善或保持斜坡及／或擋土牆穩定性的防止山泥傾瀉及修補工程。地基工程一般指地基建造成。一般建築工程主要包括一般建築施工。我們的主要營運附屬公司科正建築有限公司為一名香港特別行政區政府(「香港政府」)發展局備存的「斜坡／擋土牆的防止山泥傾瀉／修補工程」(已取得核准資格)及「土地打樁(第II組)」類別下的認可公共工程專門承建商名冊上的認可專門承建商。名列該名冊是投標有關工程類別中的公營項目的必備條件。此外，科正建築有限公司已根據建築物條例(香港法例第123章)登記註冊為(i)「地盤平整工程」及「地基工程」類別分冊下的註冊專門承建商；及(ii)註冊一般建築承建商。

香港的建築公司正面臨更嚴峻的競爭環境，財務委員會及工務小組委員會因香港政治及社會亂局而放慢公共工程項目的撥款建議的審議進度。本集團亦面臨更具挑戰性的經營環境，此乃由於經營成本不斷上升，包括(尤其是)分包費用升高。因此，董事認為，市場競爭仍然激烈。

然而，我們相信，香港政府於香港持續增加主要建設及基建項目將增加斜坡工程之需求，而斜坡工程與公共安全息息相關。香港政府仍持續展開長遠防治山泥傾瀉計劃，以有系統地處理人造斜坡和天然山坡涉及的山泥傾瀉風險，為建造業帶來穩定斜坡建造工程。總而言之，董事對香港斜坡工程行業仍持審慎樂觀態度。

4 Management Discussion and Analysis

管理層討論及分析

Looking forward, the Group anticipates that the Hong Kong construction market will remain challenging with rising trend in subcontracting costs and intensive competition, which is expected to continue to place repeated pressure on our profit margin.

FINANCIAL REVIEW

Revenue

The Group's overall revenue increased by approximately HK\$10.9 million or approximately 30.8% from approximately HK\$35.4 million for the six months ended 31 October 2020 to approximately HK\$46.3 million for the six months ended 31 October 2021. The increase in revenue was mainly due to the increase in revenue derived from undertaking slope works as further discussed below.

Slope works: Undertaking landslip preventive and remedial works for improving or maintaining the stability of slopes and/or retaining walls. Revenue from undertaking slope works increased from approximately HK\$35.1 million for the six months ended 31 October 2020 to approximately HK\$46.1 million for the six months ended 31 October 2021, representing an increase of approximately 31.3%. The increase in revenue was primarily attributable to the increase in the number of slopes works projects.

Foundation works: Undertaking works in relation to the construction of foundations for general building construction. Revenue from undertaking foundation works decreased from approximately HK\$0.4 million for the six months ended 31 October 2020 to approximately HK\$0.1 million for the six months ended 31 October 2021, as a result of the decreased in the amount of foundation work project.

Gross Profit and Gross Profit Margin

The Group's gross profit decreased by approximately HK\$0.9 million from approximately HK\$1.4 million for the six months ended 31 October 2020 to approximately HK\$0.5 million for the six months ended 31 October 2021 and the Group's gross profit margin decreased from approximately 4.0% for the six months ended 31 October 2020 to approximately 1.2% for the six months ended 31 October 2021. The decrease in gross profit margin was mainly due to increase in subcontracting charges.

展望未來，本集團預期香港建築市場仍充滿挑戰，預期分包費用的上升趨勢及激烈競爭將持續，這預計會對溢利率構成沉重壓力。

財務回顧

收益

本集團總體收益由截至二零二零年十月三十一日止六個月之約35.4百萬港元增加約10.9百萬港元或約30.8%至截至二零二一年十月三十一日止六個月之約46.3百萬港元。收益增加主要是由於承建斜坡工程所產生的收益增加(於下文作進一步論述)。

斜坡工程：承建改善或保持斜坡及／或擋土牆穩定性的防止山泥傾瀉及修補工程。來自承建斜坡工程的收益由截至二零二零年十月三十一日止六個月之約35.1百萬港元增加至截至二零二一年十月三十一日止六個月之約46.1百萬港元，增幅約31.3%。收益增加乃主要由於斜坡工程項目數量增加所致。

地基工程：承建與一般樓宇建設的地基建造有關的工程。來自承建地基工程的收益由截至二零二零年十月三十一日止六個月之約0.4百萬港元減少至截至二零二一年十月三十一日止六個月之約0.1百萬港元，此乃由於地基工程項目數量減少所致。

毛利及毛利率

本集團的毛利由截至二零二零年十月三十一日止六個月的約1.4百萬港元減少約0.9百萬港元至截至二零二一年十月三十一日止六個月的約0.5百萬港元，而本集團的毛利率由截至二零二零年十月三十一日止六個月的約4.0%下降至截至二零二一年十月三十一日止六個月的約1.2%。毛利率下降主要由於分包開支增加所致。

The Group's direct costs increased by approximately HK\$11.7 million or approximately 34.4% from approximately HK\$34.0 million for the six months ended 31 October 2020 to approximately HK\$45.7 million for the six months ended 31 October 2021. Such increase was mainly attributable to the increase in the number of slopes works projects.

Other Income

The Group's other income slightly decreased from HK\$0.64 million for the six months ended 31 October 2020 to approximately HK\$0.63 million for the six months ended 31 October 2021.

Administrative Expenses

The Group's administrative expenses decreased by approximately HK\$1.2 million or approximately 18.5% from approximately HK\$6.5 million for the six months ended 31 October 2020 to approximately HK\$5.3 million for the six months ended 31 October 2021. The decrease in the Group's administrative expenses was mainly due to the decrease in total staff costs and rental expenses.

Other loss

For the six months ended 31 October 2020, the Group has incurred a loss of approximately HK\$67.5 million due to the Deconsolidated Subsidiaries. More information is set out in note 2 and note 6 to the Condensed Consolidated Financial Statements.

Finance costs

For the six months ended 31 October 2021, the Group has incurred an expense of approximately HK\$0.1 million. An increase in finance costs is due to a loan provided by independent financial institution. Detail is set out in note 14(e) to the Condensed Consolidated Financial Statements.

Loss attributable to owners of the Company

As a result of the foregoing combined effects of the above, the loss attributable to owners of the Company for the six months ended 31 October 2021 was approximately HK\$4.2 million as compared to loss attributable to owners of the Company approximately HK\$71.9 million for the six months ended 31 October 2020.

本集團直接成本由截至二零二零年十月三十一日止六個月的約34.0百萬港元增加約11.7百萬港元或約34.4%至截至二零二一年十月三十一日止六個月的約45.7百萬港元。有關增加乃主要由於斜坡工程項目數量增加所致。

其他收入

本集團的其他收入由截至二零二零年十月三十一日止六個月的0.64百萬港元小幅減少至截至二零二一年十月三十一日止六個月的約0.63百萬港元。

行政開支

本集團的行政開支由截至二零二零年十月三十一日止六個月的約6.5百萬港元減少約1.2百萬港元或約18.5%至截至二零二一年十月三十一日止六個月的約5.3百萬港元。本集團行政開支減少乃主要由於員工總成本及租賃開支減少所致。

其他虧損

截至二零二零年十月三十一日止六個月，本集團因終止綜合入賬附屬公司而產生虧損約67.5百萬港元。更多資料載於簡明綜合財務報表附註2及附註6。

融資成本

截至二零二一年十月三十一日止六個月，本集團產生的開支約為0.1百萬港元。融資成本增加乃由於獨立金融機構提供的貸款。詳情載於簡明綜合財務報表附註14(e)。

本公司擁有人應佔虧損

由於上述各項的綜合影響，故截至二零二一年十月三十一日止六個月本公司擁有人應佔虧損約為4.2百萬港元，而截至二零二零年十月三十一日止六個月本公司擁有人應佔虧損則約為71.9百萬港元。

6 Management Discussion and Analysis

管理層討論及分析

LIQUIDITY, FINANCIAL AND CAPITAL RESOURCES

Capital structure

As at 31 October 2021, the issued share capital of the Company was 1,577,200,000 ordinary shares of HK\$0.01 each.

As at 31 October 2021, the equity attributable to owners of the Company amounted to approximately negative HK\$16.1 million (as at 30 April 2021: approximately negative HK\$11.9 million).

Cash position

As at 31 October 2021, the cash at banks and in hand of the Group amounted to approximately HK\$31.1 million (as at 30 April 2021: approximately HK\$25.2 million), representing an increase of approximately HK\$5.9 million as compared to that as at 30 April 2021.

Charges over Assets of the Group

As at 31 October 2021, the Group did not have any charges over assets of the Group (as at 30 April 2021: Nil).

Gearing ratio

As at 31 October 2021, the gearing ratio of the Group was negative approximately 302.4% (as at 30 April 2021: negative approximately 286.5%). The gearing ratio is calculated as total debts divided by the equity attributable to owners of the Company as the respective reporting date. Total debts includes amount due to former directors, director of a subsidiary and a short-term loan.

The Group's gearing ratio was negative as the Group's equity was deficit position as at 31 October 2021 and 30 April 2021.

Capital Commitments

The Group had no material capital commitment as at 31 October 2021 and 30 April 2021.

流動資金、財務及資本資源

資本架構

本公司於二零二一年十月三十一日的已發行股本為1,577,200,000股每股面值0.01港元的普通股。

於二零二一年十月三十一日，本公司擁有人應佔權益達約負16.1百萬港元(於二零二一年四月三十日：約負11.9百萬港元)。

現金狀況

於二零二一年十月三十一日，本集團的銀行及手頭現金約為31.1百萬港元(於二零二一年四月三十日：約25.2百萬港元)，較二零二一年四月三十日增加約5.9百萬港元。

本集團的資產抵押

於二零二一年十月三十一日，本集團並無將任何本集團資產抵押(於二零二一年四月三十日：無)。

資產負債比率

於二零二一年十月三十一日，本集團的資產負債比率約為負302.4%(於二零二一年四月三十日：約負286.5%)。資產負債比率乃按於各報告日期的債務總額除以本公司擁有人應佔權益計算。債務總額包括應付前董事及一間附屬公司之董事款項以及短期貸款。

本集團的資產負債比率為負值，原因是於二零二一年十月三十一日及二零二一年四月三十日本集團的權益處於虧損狀態。

資本承擔

於二零二一年十月三十一日及二零二一年四月三十日，本集團並無重大資本承擔。

Going Concern

The Directors are aware that the net liabilities, loss and operating cash outflow for the Period. More information is set out in note 2 to the Condensed Consolidated Financial Statements.

Foreign Exchange Risk

The Group's assets and liabilities are mainly denominated in Hong Kong dollar which is the functional currency of respective group companies. The Group has no material exposed to exchange rate risk for the six months ended 31 October 2021.

Significant Investments Held, Material Acquisitions or Disposals of Subsidiaries and Affiliated Companies

Save as disclosed in this interim report, the Group did not have other plans for material investments or capital assets as of 31 October 2021.

Contingent Liabilities

As at 31 October 2021, the Group had no material contingent liabilities (as at 30 April 2021: Nil).

Employees and Remuneration Policy

The Group had 16 employees (including directors) as at 31 October 2021 (as at 30 April 2021: 16 employees). Remuneration is determined with reference to market terms and the performance, qualifications and experience of the individual employee. Remuneration includes monthly salaries, performance linked bonuses, retirement benefits schemes and other allowance and benefits.

持續經營

董事知悉期內的負債淨額、虧損及經營現金流出。更多資料載於簡明綜合財務報表附註2。

外匯風險

本集團之資產及負債主要以港元計值，而港元為相關集團公司之功能貨幣。本集團截至二零二一年十月三十一日止六個月並無面臨重大的外匯風險敞口。

所持重大投資、重大收購或出售附屬公司及聯屬公司

除本中期報告所披露者外，截至二零二一年十月三十一日，本集團概無其他重大投資或資本資產計劃。

或然負債

於二零二一年十月三十一日，本集團概無重大或然負債(於二零二一年四月三十日：無)。

僱員及薪酬政策

於二零二一年十月三十一日，本集團擁有16名僱員(包括董事)(於二零二一年四月三十日：16名僱員)。薪酬乃按市場水平及個別僱員的表現、資格及經驗釐定。薪酬包括每月薪金、表現掛鉤獎金、退休福利計劃及其他津貼及福利。

8 Disclosure of Interests

權益披露

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 October 2021, so far as is known to the Directors, none of the Directors and chief executives of the Company and their associates had any interests or short positions in shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (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 and short positions which any such director or chief executive is 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 of members of the Company, or which were required, pursuant to standard of dealings by Directors as to the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES OF THE COMPANY

At no time during the six months ended 31 October 2021 (the "Period") was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debt securities (including debentures) of, the Company or any associated corporations, and none of the directors of the Company, or their spouses or children under age of 18, had any right to subscribe for the shares or debt securities of the Company or had exercised any such right during the Period.

DIRECTORS' INTERESTS IN CONTRACTS

There was no contract of significance to which the Company, its holding company, subsidiaries or fellow subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Period or at any time during the Period.

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二一年十月三十一日，據董事所知，本公司董事及最高行政人員及彼等的聯繫人概無於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例該等條文任何該等董事或最高行政人員被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須記存於本公司股東名冊的權益或淡倉，或根據GEM上市規則所述董事進行買賣的準則須知會本公司及聯交所的權益或淡倉。

董事購買本公司股份或債權證的權利

於截至二零二一年十月三十一日止六個月(「本期間」)任何時間，本公司或其任何附屬公司概無訂立任何安排，致使本公司董事透過收購本公司或任何相聯法團的股份或債務證券(包括債權證)而獲得利益，且於本期間內，本公司董事或彼等配偶或十八歲以下子女並無任何認購本公司股份或債務證券的權利，亦無行使任何該等權利。

董事於合約的權益

於本期間末或本期間任何時間，本公司、其控股公司、附屬公司或同系附屬公司概無訂立本公司任何董事於其中直接或間接擁有重大利益關係的重大合約。

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 October 2021, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which were disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or were required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO:

主要股東及其他人士於股份、相關股份及債權證的權益及淡倉

於二零二一年十月三十一日，就董事所知，以下人士（並非本公司董事或最高行政人員）於本公司的股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露的權益或淡倉，或須於本公司根據證券及期貨條例第336條存置的登記冊記錄的權益或淡倉：

Name	Capacity/nature	Number of shares held/ interested	Approximate percentage of shareholding
名稱	身份／性質	所持／擁有權益的股份數目	股權概約百分比
United Financial Holdings Group Limited 聯合金融控股集團有限公司	Beneficial owner 實益擁有人	792,000,000(L)	50.21%
Century Investment Holdings Limited 世紀信用投資有限公司	Interest of a controlled corporation 受控法團權益	792,000,000(L)	50.21%
Mr. Zhou Ying 周穎先生	Interest of controlled corporation 受控法團權益	792,000,000(L)	50.21%
Mr. Zhang Yan 張延先生	Beneficial owner 實益擁有人	158,000,000(L)	10.02%

Notes:

1. "L" denotes long position.
2. Mr. Zhou Ying owns the entire share capital of Century Investment Holdings Limited which in turn owns the entire share `be interested in the 792,000,000 Shares held by United Financial.

附註：

1. 「L」指好倉。
2. 周穎先生擁有世紀信用投資有限公司的全部股本，而世紀信用投資有限公司於聯合金融持有的792,000,000股股份中享有全部權益。

10 Other Information

其他資料

COMPETING INTERESTS

None of the Directors, the controlling shareholders and substantial shareholders, neither themselves nor their respective associates (as defined in the GEM Listing Rules) had held any position or had interest in any businesses or companies that were or might be materially competing with the business of the Group, or gave rise to any concern regarding conflict of interests during the Period.

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

During the Period and up to the date of this report, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities.

DISCLOSURE OF CHANGES IN INFORMATION OF DIRECTOR

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there is no changes in Directors' information since the date of the Annual Report 2021.

CORPORATE GOVERNANCE CODE

During the Period and up to the date of this report, the Company has complied with the applicable code provisions of the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules save for the deviation from code provision A.2.1 explained below.

Since the Company has appointed Mr. Zhou as chairman and chief executive officer, the roles of the chairman and chief executive officer were not separated and performed by two different individuals. Mr. Zhou were removed on 30 September 2021.

The Company did not arrange appropriate insurance cover in respect of legal action against its directors. The insurance was bought and covered for the period of one year with effective from 11 August 2021.

競爭權益

於本期間，董事、控股股東及主要股東自身或彼等各自的聯繫人(定義見GEM上市規則)並無於與本集團業務構成或可能構成重大競爭的任何業務或公司出任任何職務，或於當中擁有權益，或產生任何有關利益衝突的疑慮。

購買、出售或贖回本公司的上市證券

於本期間及直至本報告日期，本公司及其任何附屬公司概無購買、出售或贖回本公司任何證券。

董事資料變動之披露

根據GEM上市規則第17.50A(1)條，自二零二一年年報日期以來董事資料概無發生變動。

企業管治守則

於本期間及直至本報告日期，本公司一直遵守GEM上市規則附錄15所載企業管治守則(「企業管治守則」)的適用守則條文，惟下文所述與守則條文第A.2.1條有所偏離者除外。

由於本公司已委任周先生擔任主席兼行政總裁，因此主席與行政總裁的角色並無區分，亦並無由兩名不同人士擔任。周先生於二零二一年九月三十日被罷免。

本公司並無就對本公司董事採取的法律行動安排適當的保險。所購買保險的保障期為一年，自二零二一年八月十一日起生效。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted a code of provisions of conduct regarding securities transactions by the Directors the (“Code of Conduct”) on terms no less exacting than the required standards of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries with the Directors, all Directors have confirmed that they have complied with the required standards set out in the Code of Conduct during the Period and up to the date of this report.

DIVIDENDS

The Board did not recommend any payment of dividend for the six months ended 31 October 2021 (2020: Nil).

SHARE OPTION SCHEME

The Company adopted a share option scheme on 15 October 2015 (the “Scheme”). The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

On 23 September 2019, the Company has granted share options under the Scheme to certain eligible grantees which, subject to acceptance by the grantees, will enable the grantees to subscribe for an aggregate of 60,000,000 ordinary shares of the Company of HK\$0.01 each in the share capital of the Company as stated in the announcement of the Company dated 23 September 2019. As at 31 October 2021, no options outstanding in relation to the grant of share options on 23 September 2019 under the Scheme. All the options granted were forfeited due to employees left the Company.

董事進行證券交易的操守守則

本集團已採納有關董事進行證券交易的操守守則條文(「操守守則」)，其條款的嚴格程度不遜於GEM上市規則第5.48至5.67條所載的買賣規定標準。經向董事作出具體查詢後，全體董事均確認彼等於本期間及直至本報告日期，一直遵守操守守則所載的規定標準。

股息

董事會不建議派付截至二零二一年十月三十一日止六個月的任何股息(二零二零年：無)。

購股權計劃

本公司於二零一五年十月十五日採納一項購股權計劃(「該計劃」)。該計劃的條款乃符合GEM上市規則第23章之條文。

於二零一九年九月二十三日，本公司已根據該計劃向若干合資格承授人授出購股權，惟須待承授人接納方告作實，誠如本公司日期為二零一九年九月二十三日的公佈所述，購股權將可使承授人認購合共60,000,000股本公司股本中每股面值0.01港元的本公司普通股。於二零二一年十月三十一日，概無根據該計劃於二零一九年九月二十三日有關授出購股權的購股權尚未行使。由於僱員離職，所有獲授購股權均已被沒收。

12 Other Information

其他資料

AUDIT COMMITTEE

The Company established the Audit Committee on 14 October 2015 with written terms of reference in compliance with the GEM Listing Rules which are available on the websites of the Stock Exchange and the Company. The Audit Committee currently consists of three independent non-executive Directors, namely Mr. Fu Yan Ming, Mr. Leung Tsun Ip and Mr. Hui Man Ho Ivan. The chairman of the Audit Committee is Mr. Fu Yan Ming, who has appropriate professional qualifications and experience in accounting matters.

The Audit Committee had reviewed the unaudited condensed consolidated results of the Group for the Period with the management and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

By order of the Board

Zhejiang United Investment Holdings Group Limited

Lai Pik Chi Peggy

Executive Director

Hong Kong, 15 December 2021

審核委員會

本公司於二零一五年十月十四日成立審核委員會，並備有符合GEM上市規則規定之書面職權範圍，其可於聯交所及本公司網站閱覽。審核委員會現由三位獨立非執行董事，即符恩明先生、梁俊業先生及許文浩先生組成。審核委員會主席為符恩明先生，彼具備合適的會計專業資格及經驗。

審核委員會已與管理層審閱本集團於本期間之未經審核簡明綜合業績，並認為有關業績符合適用會計準則、GEM上市規則之規定及其他適用法律規定，且已作出足夠披露。

承董事會命

浙江聯合投資控股集團有限公司

執行董事

黎碧芝

香港，二零二一年十二月十五日

13

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) 簡明綜合損益及其他全面收益表(未經審核)

For the three and six months ended 31 October 2021
截至二零二一年十月三十一日止三個月及六個月

The board (the “Board”) of Directors of the Company is pleased to present the unaudited condensed consolidated financial results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and six months ended 31 October 2021 together with the comparative figures for the corresponding periods in 2020.

本公司董事會(「董事會」)欣然呈列本公司及其附屬公司(統稱為「本集團」)截至二零二一年十月三十一日止三個月及六個月的未經審核簡明綜合財務業績連同二零二零年同期的比較數字。

		For the three months ended 31 October 截至十月三十一日止三個月		For the six months ended 31 October 截至十月三十一日止六個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
Notes 附註		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
			(Restated) (經重列)		(Restated) (經重列)
Revenue	收益	4	21,182	14,792	46,258
Direct costs	直接成本		(20,775)	(14,375)	(45,711)
Gross profit	毛利		407	417	547
Other income/(expense)	其他收入/(開支)	4	550	(207)	630
Administrative expenses	行政開支		(2,502)	(2,995)	(5,290)
Other loss	其他虧損	6	—	—	(67,463)
Finance costs	融資成本	7	(93)	—	(93)
Loss before income tax	除所得稅前虧損	8	(1,638)	(2,785)	(4,206)
Income tax expenses	所得稅開支	9	—	—	(14)
Loss for the period	期內虧損		(1,638)	(2,785)	(4,206)
Other comprehensive income for the period	期內其他全面收入				(71,888)
<i>Item that may be reclassified subsequently to profit loss:</i>	<i>其後可能會重新分類至 損益的項目：</i>				
– Release of reserves upon deconsolidation of subsidiaries	– 於取消綜合入賬附屬公司後 解除儲備		—	—	4,173
Total comprehensive expenses for the period	期內全面開支總額		(1,638)	(2,785)	(4,206)
					(67,715)

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

簡明綜合損益及其他全面收益表(未經審核)

For the three and six months ended 31 October 2021

截至二零二一年十月三十一日止三個月及六個月

		For the three months ended 31 October		For the six months ended 31 October	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
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)
			(Restated)		(Restated)
			(經重列)		(經重列)
Loss for the period attributable to:	以下各項應佔期內虧損：				
– Owners of the Company	– 本公司擁有人	(1,638)	(2,785)	(4,206)	(71,888)
– Non-controlling interests	– 非控股權益	—	—	—	—
		(1,638)	(2,785)	(4,206)	(71,888)
Total comprehensive expenses attributable to:	以下各項應佔全面開支總額：				
– Owners of the Company	– 本公司擁有人	(1,638)	(2,785)	(4,206)	(69,718)
– Non-controlling interests	– 非控股權益	—	—	—	2,003
		(1,638)	(2,785)	(4,206)	(67,715)
			(Restated)		(Restated)
			(經重列)		(經重列)
Loss per share	每股虧損				
– Basic and diluted (HK cents)	– 基本及攤薄(港仙)	//	(0.18)	(0.27)	(4.56)

簡明綜合財務狀況表(未經審核)

As at 31 October 2021
於二零二一年十月三十一日

			As at 31 October 2021 於二零二一年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 April 2021 於二零二一年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	490	756
			490	756
Current assets	流動資產			
Trade and other receivables	貿易及其他應收款項	13	15,218	14,338
Contract assets	合約資產		10,447	9,617
Prepaid tax	預付稅項		278	278
Cash and bank balances	現金及銀行結餘		31,104	25,183
			57,047	49,416
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	14	73,563	61,992
Tax payables	應付稅項		34	34
			73,597	62,026
Net current liabilities	流動負債淨值		(16,550)	(12,610)
Net liabilities	負債淨值		(16,060)	(11,854)
Equity	權益			
Share capital	股本	15	15,772	15,772
Reserves	儲備		(31,832)	(27,626)
Equity attributable to owners of the Company	本公司擁有人應佔權益		(16,060)	(11,854)
Non-controlling interests	非控股權益		—	—
Total equity	權益總額		(16,060)	(11,854)

16 Condensed Consolidated Statement of Changes in Equity (Unaudited)

簡明綜合權益變動表(未經審核)

For the six months ended 31 October 2021
截至二零二一年十月三十一日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益								
		Share capital	Share premium ^a	Share-based payment reserve	Merger reserve ^b	Exchange reserve ^c	Retained earnings/(accumulated losses) ^d	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價*	以股份為基礎的 付款儲備	合併儲備*	匯兌儲備*	保留盈利/ (累計虧損)*	小計	非控股權益	權益總額
		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) (附註a)	(Note b) (附註b)	(Note c) (附註c)				
As at 1 May 2020 (audited)	於二零二零年五月一日(經審核)	15,772	72,131	7,962	18,001	(2,170)	(32,360)	79,336	(2,003)	77,333
Loss for the period (Restated)	期內虧損(經重列)	—	—	—	—	—	(71,888)	(71,888)	—	(71,888)
Other comprehensive income for the period (Restated)	期內其他全面收入(經重列)									
- Release of reserves upon deconsolidation of subsidiaries	- 於取消綜合入賬附屬公司後解除儲備	—	—	—	—	2,170	—	2,170	2,003	4,173
Total comprehensive income/(expense) for the period (Restated)	期內全面收入/(開支)總額(經重列)	—	—	—	—	2,170	(71,888)	(69,718)	2,003	(67,715)
As at 31 October 2020 (unaudited) (Restated)	於二零二零年十月三十一日(未經審核)(經重列)	15,772	72,131	7,962	18,001	—	(104,248)	9,618	—	9,618
As at 1 May 2021 (audited)	於二零二一年五月一日(經審核)	15,772	72,131	7,962	18,001	—	(125,720)	(11,854)	—	(11,854)
Loss for the period	期內虧損	—	—	—	—	—	(4,206)	(4,206)	—	(4,206)
Other comprehensive income for the period	期內其他全面收入									
- Exchange differences on translation of financial statements of foreign operations	- 換算海外業務財務報表的匯兌差額	—	—	—	—	—	—	—	—	—
Total comprehensive expense for the period	期內全面開支總額	—	—	—	—	—	(4,206)	(4,206)	—	(4,206)
Release of reserve on forfeiture of share options	解除沒收購股權的儲備	—	—	(7,962)	—	—	7,962	—	—	—
As at 31 October 2021 (unaudited)	於二零二一年十月三十一日(未經審核)	15,772	72,131	—	18,001	—	(121,964)	(16,060)	—	(16,060)

* The total of these balances represents "Reserves" in the condensed consolidated statement of financial position.

* 該等結餘總額指簡明綜合財務狀況表中的「儲備」。

Notes:

- (a) Share-based payment reserve represents the fair value of services estimated to be received in exchange for the grant of the relevant share options over the relevant vesting periods, the total of which is based on the fair value of the share options at grant date. The amount for each period is determined by spreading the fair value of the share options over the relevant vesting period (if any) and is recognised in other operating expenses with a corresponding increase in the share-based payment reserve.
- (b) Merger reserve represents the difference between the share capital issued by the Company for acquisition of the subsidiaries pursuant to a reorganisation for the listing and the aggregate capital of the subsidiaries being acquired at the time of the reorganisation.
- (c) Exchange reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollar ("HK\$")) and are recognised directly in other comprehensive income and accumulated in the exchange reserve. Such exchange differences accumulated in the exchange reserve are reclassified to profit or loss on the disposal of the foreign operations.

附註：

- (a) 以股份為基礎的付款儲備指於相關歸屬期內授出相關購股權以換取估計將接獲服務的公平值，其總額乃根據購股權於授出日期的公平值計算。各期間的金額乃透過將購股權公平值於相關歸屬期(如有)內攤分釐定，並於其他營運開支確認，而以股份為基礎的付款儲備作相應增加。
- (b) 合併儲備指本公司根據上市進行的重組就收購附屬公司已發行的股本與於重組時被收購的附屬公司的總資本的差額。
- (c) 匯兌儲備指將本集團海外業務的淨資產從其功能貨幣換算為本集團的呈報貨幣(即港元(「港元」))相關的匯兌差額直接於其他全面收益確認，並累計至匯兌儲備。於匯兌儲備累計的該等匯兌差額於出售海外業務時重新分類至損益。

18 Condensed Consolidated Statement of Cash Flows (Unaudited)

簡明綜合現金流量表(未經審核)

For the six months ended 31 October 2021
截至二零二一年十月三十一日止六個月

For the six months ended
31 October

截至十月三十一日止六個月

2021 2020

二零二一年 二零二零年

Notes

HK\$'000

HK\$'000

附註

千港元

千港元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

(Restated)

(經重列)

Operating activities	經營活動		
<i>Net cash used in operating activities</i>	<i>經營活動所用現金淨額</i>	(8,135)	(542)
Investing activities	投資活動		
Purchase of property, plant and equipment	購買物業、廠房及設備	—	(14)
<i>Net cash used in investing activities</i>	<i>投資活動所用現金淨額</i>	—	(14)
Financing activities	融資活動		
Advance from a former director	前董事墊款	242	603
Repayment of lease liabilities	償還租賃負債	—	(4)
Interest paid	已付利息	—	(1)
Advance from a director of subsidiary	附屬公司董事墊款	14(c) 10,700	—
Short-term loan	短期貸款	14(e) 3,114	—
<i>Net cash generated from financing activities</i>	<i>融資活動所得現金淨額</i>	14,056	598
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	5,921	42
Cash and cash equivalents at the beginning of the reporting period	報告期初現金及現金等價物	25,183	37,408
Cash and cash equivalents at the end of the reporting period represented by cash and bank balances	報告期末現金及現金等價物即現金及銀行結餘	31,104	37,450

1. CORPORATE INFORMATION

Zhejiang United Investment Holdings Group Limited (the “Company”) was incorporated in the Cayman Islands on 20 May 2015 as an exempted company with limited liability and its shares have been listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 November 2015. Its immediate and ultimate holding companies are United Financial Holdings Group Limited (“United Financial Holdings”) and Century Investment Holdings Limited (“Century Investment”) which was incorporated in Hong Kong and in the Cayman Islands and ultimate controlled by Mr. Zhou Ying.

The addresses of the registered office and the principal place of business of the Company are Unit 511, 5/F., Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui East, Hong Kong. The Company is an investment holding company and its subsidiaries (collectively, the “Group”) are principally engaged in undertaking slope works, foundation works and other general building works.

2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements (the “Interim Financial Information”) of the Group for the six months ended 31 October 2021 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of the GEM Listing Rules on the Stock Exchange.

The Interim Financial Information have been prepared in accordance with the same accounting policies applied in the 2021 annual financial statements for the year ended 30 April 2021, except for additional accounting policies resulting from application of new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) and application of certain accounting policies which became relevant to the Group for the six months ended 31 October 2021 as set out in note 3 to the Interim Financial Information.

1. 公司資料

浙江聯合投資控股集團有限公司(「本公司」)於二零一五年五月二十日在開曼群島註冊成立為一間獲豁免有限公司，及其股份已於二零一五年十一月二日在香港聯合交易所有限公司(「聯交所」) GEM上市。其直接及最終控股公司分別為聯合金融控股集團有限公司(「聯合金融控股」)及世紀信用投資有限公司(「世紀投資」)，聯合金融控股及世紀投資分別於香港及開曼群島註冊成立，並由周穎先生最終控制。

本公司註冊辦事處及主要營業地點的地址位於香港尖沙咀東科學館道1號康宏廣場5樓511室。本公司為投資控股公司，其附屬公司(連同本公司統稱「本集團」)主要從事承建斜坡工程、地基工程及其他一般建築工程。

2. 編製基準

本集團於截至二零二一年十月三十一日止六個月的未經審核簡明綜合中期財務報表(「中期財務資料」)已根據香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號中期財務報告及聯交所GEM上市規則的適用披露規定而編製。

中期財務資料乃按照截至二零二一年四月三十日止年度的二零二一年年度財務報表所應用的相同會計政策而編製，惟因應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)及應用若干於截至二零二一年十月三十一日止六個月與本集團有關之會計政策而產生之額外會計政策(載於中期財務資料附註3)除外。

2. BASIS OF PREPARATION (Continued)

The preparation of the Interim Financial Information in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The Interim Financial Information contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and financial performance of the Group since 2021 annual financial statements for the year ended 30 April 2021. The Interim Financial Information and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with HKFRSs and should be read in conjunction with the 2021 annual financial statements for the year ended 30 April 2021.

The Interim Financial Information have been prepared on the historical cost basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The Interim Financial Information are presented in Hong Kong dollar ("HK\$") and all values are rounded to the nearest thousands ("HK\$'000"), unless otherwise stated.

The Group incurred a net loss of approximately HK\$4,206,000 and a net operating cash outflow of approximately HK\$8,135,000 for the six months ended 31 October 2021 and, as of that date, the Group had net current liabilities and net liabilities of approximately HK\$16,550,000 and HK\$16,060,000 respectively. The Directors adopted the going concern basis in the preparation of the Interim Financial Information and implemented some measures in order to improve the working capital and liquidity and cash flow position of the Group. More information is set out in the Company's annual report for the year ended 30 April 2021.

2. 編製基準 (續)

編製符合香港會計準則第34號的中期財務資料需要管理層作出影響政策應用及按截至當前的年度基準所報告資產及負債、收入及開支金額的判斷、估計及假設。實際結果或會有別於該等估計。

中期財務資料載有簡明綜合財務報表及選定的說明附註。附註包括對了解本集團自截至二零二一年四月三十日止年度的二零二一年年度財務報表以來財務狀況及財務表現的變動而言屬重要的事件及交易的說明。中期財務資料及其附註並不包括根據香港財務報告準則編製完整財務報表要求的所有資料，並應與截至二零二一年四月三十日止年度的二零二一年年度財務報表一併閱讀。

中期財務資料已按歷史成本基準編製。

歷史成本一般根據為交換貨品及服務所給代價的公平值而釐定。

中期財務資料以港元(「港元」)呈列，而除另有指明外，所有金額均約整至最接近的千位(「千港元」)。

截至二零二一年十月三十一日止六個月，本集團產生虧損淨額約4,206,000港元及經營現金流出淨額約8,135,000港元，且截至該日，本集團的流動負債淨額及負債淨額分別約為16,550,000港元及16,060,000港元。董事於編製中期財務資料時採用持續經營基準並採取部分措施以改善本集團的營運資金及流動資金及現金流量狀況。更多資料載於本公司截至二零二一年四月三十日止年度的年報。

2. BASIS OF PREPARATION (Continued)

In the Company's annual report for the year ended 30 April 2021, it was disclosed that the Directors have been unable to contact Mr. Zhou Ying ("Mr. Zhou"), who was the former chairman of the board of the Company, the former chief executive officer and the former executive director of the Company, and Ms. Meng Ying ("Ms. Meng"), who was the former compliance officer and the former executive director of the Company, since 22 July 2021. The Company tried to contact Mr. Zhou and Ms. Meng including residence visits, by email, by telephones and by other telecommunication means but has not been successful. Mr. Zhou is also the legal representative of Zhejiang Zhong Chun Wenhua Keji Limited* (浙江中淳文化科技有限公司) (Formerly known as 浙江中紓貿易有限公司), Zhejiang Fu Lian Zichan Guanli Limited* (浙江富連資產管理有限公司) and Zhejiang Xin Lian Hengi Tongxun Jishu Limited* (浙江新聯恒基通訊技術有限公司) (collectively referred as the "Deconsolidated Subsidiaries"). Therefore, the Deconsolidated Subsidiaries were deconsolidated on 1 May 2020 for the year ended 30 April 2021. More information is set out in the Company's annual report for the year ended 30 April 2021.

As a result of above, the comparative figures were restated due to the Deconsolidated Subsidiaries for the six months ended 31 October 2020.

* For identification purpose only

2. 編製基準(續)

本公司截至二零二一年四月三十日止年度的年報內披露，董事會自二零二一年七月二十二日起便無法與本公司前董事會主席、前行政總裁兼本公司前執行董事周穎先生(「周先生」)以及前合規主任兼本公司前執行董事孟瑩女士(「孟女士」)取得聯繫。本公司曾嘗試通過訪問彼等住址、以郵件、電話及其他電子通訊方式聯繫周先生及孟女士，但均以失敗告終。周先生亦為浙江中淳文化科技有限公司(前稱浙江中紓貿易有限公司)、浙江富連資產管理有限公司及浙江新聯恒基通訊技術有限公司(統稱為「終止綜合入賬的附屬公司」)的法人代表。因此，於截至二零二一年四月三十日止年度，終止綜合入賬的附屬公司於二零二零年五月一日不再綜合入賬。有關更多資料載於本公司截至二零二一年四月三十日止年度的年報。

因以上所述，截至二零二零年十月三十一日止六個月的比較數字因終止綜合入賬的附屬公司而作出重列。

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 May 2021 for the preparation of the Group's Interim Financial Information:

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2
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Amendments to HKFRS 16	Covid-19-Related Rent Concessions
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The application of the amendments to HKFRSs has no material impact on the Group's financial position and financial performance for the current and/or prior periods and/or on the disclosure set out in the Interim Financial Information.

The Group has not applied any new and amendments to HKFRSs that have been issued but not yet effective for the current accounting period.

3. 應用新訂及經修訂香港財務報告準則

於本中期期間，本集團首次應用下列香港會計師公會頒佈之香港財務報告準則之修訂本，其於二零二一年五月一日或之後開始的年度期間強制生效，以編製本集團的中期財務資料：

香港財務報告準則 第9號、香港會計 準則第39號、	利率基準改革 – 第二階段
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香港財務報告準則 第7號、香港財務 報告準則第4號及 香港財務報告準則 第16號之修訂本	
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香港財務報告準則 第16號之修訂本	Covid-19相關 的租金優惠
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應用香港財務報告準則之修訂本對本集團於本期間及／或過往期間的財務狀況及財務表現及／或中期財務資料所載的披露資料並無重大影響。

本集團於本會計期間並無採納已頒佈惟尚未生效的任何新訂及經修訂香港財務報告準則。

4. REVENUE AND OTHER INCOME/(EXPENSE)

4. 收益及其他收入/(開支)

		Three months ended 31 October 截至十月三十一日止三個月		Six months ended 31 October 截至十月三十一日止六個月	
		2021 二零二一年 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) (Restated) (經重列)	2021 二零二一年 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) (Restated) (經重列)
Slope works	斜坡工程	21,119	14,792	46,119	35,065
Foundation works	地基工程	63	—	139	374
		21,182	14,792	46,258	35,439
Timing of revenue recognition:	確認收益的時間：				
Over time	隨時間	21,182	14,792	46,258	35,439

An analysis of other income/(expense) is as follows:

其他收入/(開支)分析如下：

		Three months ended 31 October 截至十月三十一日止三個月		Six months ended 31 October 截至十月三十一日止六個月	
		2021 二零二一年 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) (Restated) (經重列)	2021 二零二一年 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) (Restated) (經重列)
Net foreign exchange loss	匯兌虧損淨額	—	(528)	—	—
Government grant (note)	政府撥款(附註)	—	321	—	642
Sundry income	雜項收入	550	—	630	—
		550	(207)	630	642

Note: The government grant was related to Employment Support Scheme.

附註：政府撥款與保就業計劃相關。

5. SEGMENT INFORMATION

The Group has determined the operating segments based on the information reported to the CODM. During the interim period, the CODM regards the Group's business of performing slope works and foundation works in Hong Kong as a single operating segment and assesses the operating performance and allocates the resources of the Group as a whole. Accordingly, no segment information is presented.

Geographical information

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

Information about major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group during the six months ended 31 October 2021 and 2020 are as follows:

		Six months ended 31 October	
		截至十月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Customer A	客戶 A	6,757	7,867
Customer B	客戶 B	35,523	23,898

Except disclosed above, no other customers contributed 10% or more to the Group's revenue for both periods.

5. 分部資料

本集團已基於向主要經營決策者呈報的資料釐定經營分部。於中期期間，主要經營決策者將本集團於香港進行斜坡工程及地基工程的業務視為單一經營分部，並評估經營表現及分配本集團整體資源。因此，並無呈列相關分部資料。

地理資料

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

有關重大客戶的資料

於截至二零二一年及二零二零年十月三十一日止六個月，相應期間佔本集團收益總額超過10%的客戶收益如下：

除上文所披露者外，概無其他客戶於兩個期間貢獻10%或以上的本集團收益。

6. OTHER LOSS

The Group deconsolidated the Deconsolidated Subsidiaries from its Interim Financial Information with effective on 1 May 2020 for the six months ended 31 October 2020.

- (a) The following is a list of the subsidiaries which have been deconsolidated from 1 May 2020:

Company name 公司名稱	Place/country of incorporation 註冊成立 地點/國家	Issued share capital/registered capital/registered 已發行股本/ 註冊資本	Effective	Principal activities 主要業務
			Interest held by the Group 本集團所佔 實際股權比例	
Zhejiang Zhong Chun Wenhua Keji Limited* 浙江中淳文化科技有限公司#	PRC 中國	RMB300,000,000 人民幣 300,000,000 元	100%	Inactive 不活躍
Zhejiang Fu Lian Zichan Guanli Limited* 浙江富連資產管理有限公司#	PRC 中國	RMB20,000,000 人民幣 20,000,000 元	100%	Investment holdings 投資控股
Zhejiang Xin Lian HengiTongxun Jishu Limited* 浙江新聯恒基通訊技術有限公司	PRC 中國	RMB18,000,000 人民幣 18,000,000 元	51%	Developing 5G communication and related services 發展 5G 通訊及相關服務

The entity was established in the PRC and is wholly-owned foreign enterprise.

* For identification purpose only

於中國成立並為外商獨資企業的實體。

6. 其他虧損

本集團於截至二零二零年十月三十一日止六個月的中期財務資料內不再合併該等終止綜合入賬的附屬公司，於二零二零年五月一日生效。

- (a) 以下為自二零二零年五月一日起終止綜合入賬的附屬公司列表：

26 Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

6. OTHER LOSS (Continued)

- (b) The net assets of the Deconsolidated Subsidiaries as of 1 May 2020, which is based on audited financial information as of 30 April 2020 and the amounts due from Deconsolidated Subsidiaries were set out below:

6. 其他虧損 (續)

- (b) 於二零二零年五月一日終止綜合入賬的附屬公司的資產淨值(基於有關公司截至二零二零年四月三十日的經審核財務資料)及應收終止綜合入賬的附屬公司的款項分別載列如下：

		Total 總計 HK\$'000 千港元
Net assets deconsolidated of:	終止綜合入賬的資產淨額：	
Property, plant and equipment	物業、廠房及設備	11
Other receivables	其他應收款項	29,149
Prepayments and deposits	預付款項及按金	40,517
Cash and bank balances	現金及銀行結餘	433
Other payables	其他應付款項	(6,625)
Amount due to immediate holding company	應付直接控股公司款項	(43,888)
Amount due to a former director	應付一名前董事款項	(195)
Release of non-controlling interest upon deconsolidation	於終止綜合入賬時解除非控股權益	2,003
Release of exchange reserve upon deconsolidation	於終止綜合入賬時解除匯兌儲備	2,170
Loss on deconsolidation of subsidiaries	終止綜合入賬附屬公司的虧損	23,575

6. OTHER LOSS (Continued)

- (c) Impairment on amounts due from deconsolidated subsidiary

As at 1 May 2020, the Group had following amounts due from a deconsolidated subsidiary

		Total 總計 HK\$'000 千港元
Amount due from Zhejiang Fu Lian	應收浙江富連款項	43,888
– Impairment loss of amount due from a deconsolidated subsidiary	– 應收一間終止綜合入賬的 附屬公司款項減值虧損	(43,888)
Total	總額	—

6. 其他虧損(續)

- (c) 應收終止綜合入賬的附屬公司款項減值

於二零二零年五月一日，本集團應收一間終止綜合入賬的附屬公司以下款項

7. FINANCE COSTS

An analysis of finance costs is as follows:

7. 融資成本

融資成本分析如下：

		Three months ended		Six months ended	
		31 October		31 October	
		截至十月三十一日止三個月		截至十月三十一日止六個月	
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Interest on leases liabilities	租賃負債利息	—	—	—	1
Interest on short-term loan (note 14(e))	短期貸款利息 (附註14(e))	93	—	93	—
Total	總額	93	—	93	1

8. LOSS BEFORE INCOME TAX

8. 除所得稅前虧損

		Three months ended		Six months ended	
		31 October		31 October	
		截至十月三十一日止三個月		截至十月三十一日止六個月	
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
			(Restated)		(Restated)
			(經重列)		(經重列)
Loss before income tax	期內除所得稅前				
for the period has been arrived	虧損已扣除				
at after charging:	以下各項：				
Staff costs (including	員工成本(包括董事薪酬)				
directors' emoluments)					
– salaries, allowances and	– 薪金、津貼及實物福利	1,136	1,819	2,936	3,332
benefits in kind					
– retirement benefits scheme	– 退休福利計劃供款	41	51	91	93
contributions					
Total staff costs	員工成本總額	1,177	1,870	3,027	3,425
Depreciation of property, plant	有關物業、廠房及設備的折舊	124	144	266	289
and equipment					
Depreciation of right-of-use assets	有關使用權資產的折舊	—	—	—	6
		124	144	266	295
Expenses relating to	有關短期租賃的開支	257	574	521	1,149
short-term leases					
Subcontracting charges	分包開支(計入直接成本)	20,775	14,375	45,711	34,032
(included in direct costs)					

9. INCOME TAX EXPENSE

9. 所得稅開支

		Three months ended		Six months ended	
		31 October		31 October	
		截至十月三十一日止三個月		截至十月三十一日止六個月	
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
			(Restated)		(Restated)
			(經重列)		(經重列)
Current tax:	當期稅項：				
– Hong Kong Profits Tax	– 香港利得稅	—	—	—	14
		—	—	—	14

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

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

No provision for Hong Kong Profits Tax has been made for the six months ended 31 October 2021 as the Group has no assessable profits arising in Hong Kong or taxable profits were wholly absorbed by estimated tax losses brought forward.

根據香港利得稅的利得稅兩級制，合資格集團實體首兩百萬港元的溢利將按 8.25% 稅率徵稅，超過兩百萬港元的溢利則按 16.5% 稅率徵稅。不符合利得稅兩級制資格的集團實體所得溢利將仍然按照 16.5% 的統一稅率徵稅。

董事認為實施利得稅兩級制所涉及金額對中期財務資料而言並不重大。香港利得稅於兩個期間按估計應課稅溢利之 16.5% 計算。

由於本集團概無任何源自香港之應課稅溢利或該等應課稅溢利已全數計入承前估計稅項虧損，故並無就截至二零二一年十月三十一日止六個月之香港利得稅作出撥備。

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簡明綜合財務報表附註

10. DIVIDEND

The Directors do not recommend a payment of an interim dividend for the six months ended 31 October 2021 (2020: Nil).

11. LOSS PER SHARE

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

10. 股息

截至二零二一年十月三十一日止六個月，董事不建議派付中期股息(二零二零年：無)。

11. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃按下列數據計算：

		Three months ended		Six months ended	
		31 October		31 October	
		截至十月三十一日止三個月		截至十月三十一日止六個月	
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
			(Restated)		(Restated)
			(經重列)		(經重列)
Loss	虧損				
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損的本公司擁有人應佔期內虧損	(1,638)	(2,785)	(4,206)	(71,888)

II. LOSS PER SHARE (Continued)

II. 每股虧損(續)

		Three months ended 31 October		Six months ended 31 October	
		截至十月三十一日止三個月		截至十月三十一日止六個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		'000	'000	'000	'000
		千股	千股	千股	千股
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Number of shares	股份數目				
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損的普通股加權平均數	1,577,200	1,577,200	1,577,200	1,577,200

As the Company's outstanding share options where applicable had an anti-dilutive effect to the basic loss per share calculation, the exercise of the above potential dilutive shares is not assumed in the calculation of diluted loss per share for both periods.

The basic and diluted loss per share are the same for both periods.

由於本公司尚未行使購股權(倘適用)對每股基本虧損計算具有反攤薄影響，故計算兩個期間之每股攤薄虧損時並無假設上述潛在攤薄股份已獲行使。

兩個期間之每股基本及攤薄虧損為相同。

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簡明綜合財務報表附註

12. PROPERTY, PLANT AND EQUIPMENT

During the period under review, the Group did not acquire any property, plant and equipment (six months ended 31 October 2020: HK\$14,000).

13. TRADE AND OTHER RECEIVABLES

The following is an analysis of trade and other receivables at the end of the reporting period:

12. 物業、廠房及設備

於回顧期間，本集團並無購入任何物業、廠房及設備(截至二零二零年十月三十一日止六個月：14,000港元)。

13. 貿易及其他應收款項

下列為於報告期末的貿易及其他應收款項分析：

		As at 31 October 2021 於二零二一年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 April 2021 於二零二一年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables from contract with customers (net of allowance for credit losses)	來自客戶合約的貿易應收款項 (扣除信貸虧損撥備)	12,392	13,341
Other receivables	其他應收款項	1,958	254
Prepayment and deposits	預付款及按金	868	743
		15,218	14,338

Trade receivables:

The Group usually provide customers with a credit term of 21–60 days (as at 30 April 2021: 21–60 days). For the settlement of trade receivables from provision of services, the Group usually reaches an agreement on the term of each payment with the customer by taking into account of factors such as, among other things, the credit history of the customer, its liquidity position and the Group's working capital needs, which varies on a case-by-case basis that requires the judgment and experience of the management.

貿易應收款項：

本集團通常向客戶提供21至60天(於二零二一年四月三十日：21至60天)信用期。就結算提供服務的貿易應收款項而言，本集團通常就每筆付款的期限與客戶達成協議，計及(其中包括)客戶的信貨歷史、流動資金狀況及本集團營運資金需求等因素，其按個別情況而有所不同，並須依靠管理層的判斷及經驗。

13. TRADE AND OTHER RECEIVABLES (Continued)

Trade receivables: (Continued)

Based on the invoice dates (or date of revenue recognition, if earlier), the ageing analysis of the trade receivables, net of allowance for credit losses, was as follows:

		As at 31 October 2021 於二零二一年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 April 2021 於二零二一年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
0–30 days	0至30天	11,861	13,151
31–60 days	31至60天	384	—
61–90 days	61至90天	—	—
Over 90 days	超過90天	147	190
		12,392	13,341

14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		As at 31 October 2021 於二零二一年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 April 2021 於二零二一年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
Trade payables (note a)	貿易應付款項(附註a)	13,442	15,280
Retention payables (note b)	應付保留金(附註b)	4,878	6,332
Accruals and other payables (note c, d & e)	應計費用及其他應付款項(附註c、d及e)	55,243	40,380
		73,563	61,992

Payment terms granted by suppliers are 42–60 days (as at 30 April 2021: 42–60 days) from the invoice date of the relevant purchases.

供應商授予的付款期限為自有關購買發票日期起42至60天(於二零二一年四月三十日: 42至60天)。

14. TRADE AND OTHER PAYABLES (Continued)

Notes:

- (a) The ageing analysis of trade payables based on the invoice date is as follows:

		As at 31 October 2021 於二零二一年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 April 2021 於二零二一年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
0–30 days	0至30天	13,421	15,238
31–60 days	31至60天	—	—
61–90 days	61至90天	—	—
Over 90 days	超過90天	21	42
		13,442	15,280

- (b) Retention payables are interest-free and settled in accordance with the terms of the respective contracts.
- (c) Accruals and other payables included an amount due to a director of a subsidiary of approximately HK\$40,700,000 (as at 30 April 2021: HK\$30,000,000). The amount due is unsecured, interest-free and repayable on demand.
- (d) Accruals and other payables included amounts due to former directors in total of approximately HK\$4,753,000 (as at 30 April 2021: HK\$3,956,000). The balance was non-trade nature, unsecured, interest-free and repayable on demand.
- (e) During the reporting period, the Company has entered into a loan facility agreement with an independent financial institution to provide up to HK\$17,000,000. As at 31 October 2021, accruals and other payables included an amount due to an independent financial institution of approximately HK\$3,114,000 which is unsecured, repayable on or before 30 November 2022 and interest bearing at 12% per annum.

14. 貿易及其他應付款項 (續)

附註：

- (a) 貿易應付款項按發票日期的賬齡分析如下：

	As at 31 October 2021 於二零二一年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 April 2021 於二零二一年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
0–30 days	13,421	15,238
31–60 days	—	—
61–90 days	—	—
Over 90 days	21	42
	13,442	15,280

- (b) 應付保留金為免息，並根據有關合約的條款結算。
- (c) 應計費用及其他應付款項包括應付一間附屬公司的董事款項約40,700,000港元(於二零二一年四月三十日：30,000,000港元)。應付金額為無抵押、免息及按要求償還。
- (d) 應計費用及其他應付款項包括應付前董事款項合共約4,753,000港元(於二零二一年四月三十日：3,956,000港元)。結餘為非貿易性質、無抵押、免息及按要求償還。
- (e) 於報告期間，本公司與一家獨立金融機構訂立貸款融資協議，以提供最多17,000,000港元的款項。於二零二一年十月三十一日，應計費用及其他應付款項包括應付一家獨立金融機構的款項約3,114,000港元，該筆款項為無抵押、應於二零二二年十一月三十日或之前償還及按年利率12%計息。

15. SHARE CAPITAL

15. 股本

		As at 31 October 2021 於二零二一年十月三十一日		As at 30 April 2021 於二零二一年四月三十日	
		Number of ordinary shares 普通股數目 '000 千股 (Unaudited) (未經審核)		Number of ordinary shares 普通股數目 '000 千股 (Audited) (經審核)	
		Carrying amount 賬面值 HK\$'000 千港元 (Unaudited) (未經審核)		Carrying amount 賬面值 HK\$'000 千港元 (Audited) (經審核)	
Ordinary shares of HK\$0.01 each	每股面值0.01港元的普通股				
Authorised:	法定：				
At the beginning/end of the reporting period	於報告期初／期末	2,000,000	20,000	2,000,000	20,000
Issued and fully paid:	已發行及繳足：				
At the beginning of the reporting period	於報告期初	1,577,200	15,772	1,577,200	15,772
At the end of the reporting period	於報告期末	1,577,200	15,772	1,577,200	15,772

16. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the Interim Financial Information, the Group entered into the following transactions with its related parties:

Name of related party 關聯方名稱	Nature 性質	Six months ended 31 October 截至十月三十一日止六個月	
		2021 二零二一年 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)
Mars Glare Limited ("Mars Glare") 星之明有限公司(「星之明」)	Expenses relating to short-term leases (note) 有關短期租賃的開支(附註)	218	211

Note:

Mr. Yu Shek Man Ringo ("Mr. Yu"), a director of certain subsidiaries of the Company, had equity interest on Mars Glare. As Mr. Yu is a connected person at the subsidiary level of the Company under Chapter 20 of GEM Listing Rules. Rent of office and car parking space from Mars Glare constitutes as continuing connected transaction under Chapter 20 of GEM Listing Rules. In the opinion of the Directors, the transactions were fully exempted from shareholders' approval, annual review and all the disclosure requirements of continuing connected transaction as set out in Chapter 20 of the GEM Listing Rules.

17. EVENTS AFTER REPORTING PERIOD

There is no significant event took place subsequent to the end of the reporting period.

18. APPROVAL AND AUTHORISATION FOR ISSUE OF INTERIM FINANCIAL INFORMATION

The Interim Financial Information were approved and authorised for issue by the Board on 15 December 2021.

16. 關聯方交易

除中期財務資料其他部分所披露者外，本集團與其關聯方訂立下列交易：

Name of related party 關聯方名稱	Nature 性質	Six months ended 31 October 截至十月三十一日止六個月	
		2021 二零二一年 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)
Mars Glare Limited ("Mars Glare") 星之明有限公司(「星之明」)	Expenses relating to short-term leases (note) 有關短期租賃的開支(附註)	218	211

附註：

本公司若干附屬公司董事余錫萬先生(「余先生」)擁有星之明的股權。根據GEM上市規則第20章，由於余先生為本公司附屬公司層面之關連人士，向星之明租用辦公室及停車位構成GEM上市規則第20章項下之持續關連交易。董事認為，該等交易已全面獲豁免遵守GEM上市規則第20章所載持續關連交易之股東批准、年度審查及所有披露規定。

17. 報告期後事項

於報告期結束後，概無發生重大事項。

18. 批准及授權刊發中期財務資料

中期財務資料於二零二一年十二月十五日獲董事會批准及授權刊發。



浙江聯合投資控股集團有限公司

Zhejiang United Investment Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8366

聯合控股
HK.08366