



CRMI
中國再生醫學

CHINA REGENERATIVE MEDICINE

INTERNATIONAL LIMITED

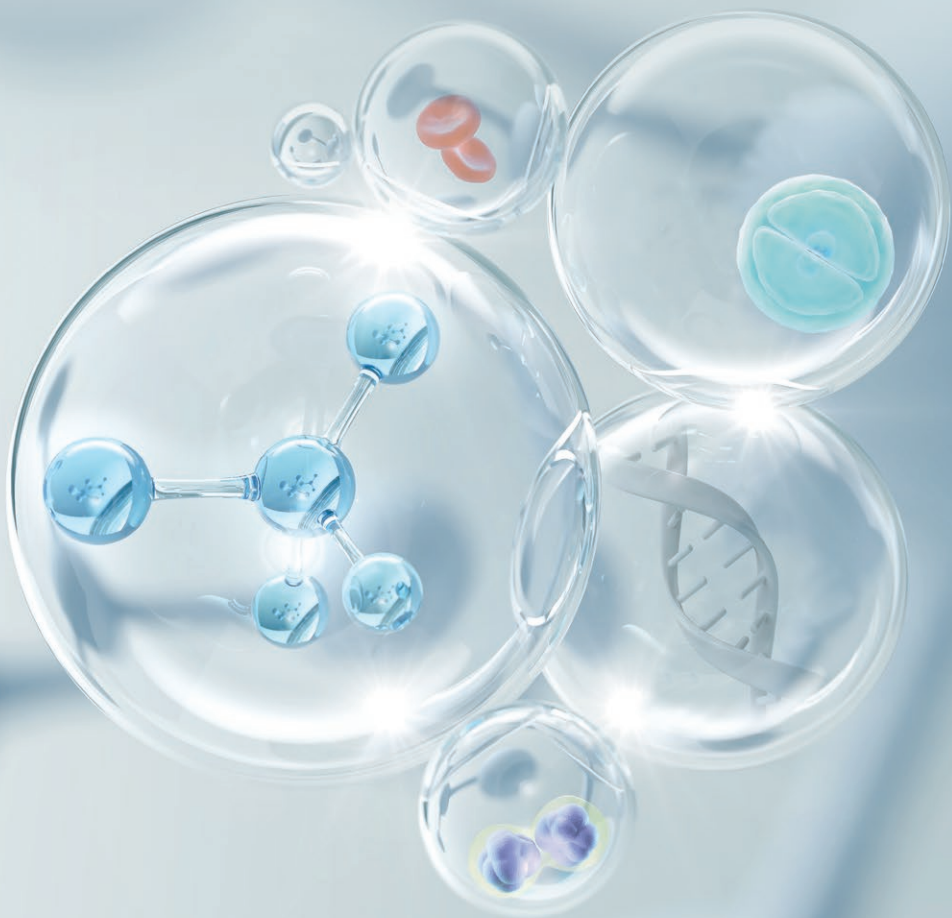
中國再生醫學國際有限公司

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

Stock Code 股份代號 : 8158

INTERIM REPORT
中期報告

2022



CHARACTERISTICS OF GEM (“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 (the “Directors”) of China Regenerative Medicine International Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company and its subsidiaries (collectively the “Group”). 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(「GEM」)之特點

GEM之定位乃為相比其他在聯交所上市之公司帶有較高投資風險之中小型公司提供一個上市之市場。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上市之公司普遍為中小型公司，在GEM買賣之證券可能會較在主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

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

本報告旨在遵照聯交所GEM證券上市規則(「GEM上市規則」)之規定，提供有關中國再生醫學國際有限公司(「本公司」)及其附屬公司(統稱為「本集團」)之資料。本公司董事(「董事」)對此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，就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

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In the event of any error or omission in the Chinese translation of this interim report, the English text shall prevail.

本中期報告之中文翻譯如有任何錯漏，應以英文為準。

CORPORATE INFORMATION

公司資料

DIRECTORS

EXECUTIVE DIRECTOR

Mr. Wang Chuang (*Chairman of the Board and Chief Executive Officer*)

NON-EXECUTIVE DIRECTOR

Mr. Tsang Ho Yin

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Leung Man Fai
Dr. Liu Ming
Ms. Huo Chunyu

COMPANY SECRETARY

Mr. Lei Ming Fung

NOMINATION COMMITTEE

Dr. Liu Ming (*chairman of Nomination Committee*)
Mr. Leung Man Fai
Ms. Huo Chunyu

REMUNERATION COMMITTEE

Dr. Liu Ming (*chairman of Remuneration Committee*)
Ms. Huo Chunyu
Mr. Leung Man Fai
Mr. Tsang Ho Yin

AUDIT COMMITTEE

Mr. Leung Man Fai (*chairman of Audit Committee*)
Dr. Liu Ming
Ms. Huo Chunyu

董事

執行董事

王闖先生
(*董事會主席兼行政總裁*)

非執行董事

曾浩賢先生

獨立非執行董事

梁文輝先生
劉明博士
霍春玉女士

公司秘書

李明鋒先生

提名委員會

劉明博士 (*提名委員會主席*)
梁文輝先生
霍春玉女士

薪酬委員會

劉明博士 (*薪酬委員會主席*)
霍春玉女士
梁文輝先生
曾浩賢先生

審核委員會

梁文輝先生 (*審核委員會主席*)
劉明博士
霍春玉女士

REGISTERED OFFICE

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 2310–2318, Miramar Tower
132 Nathan Road
Tsim Sha Tsui, Kowloon
Hong Kong

COMPLIANCE OFFICER

Mr. Wang Chuang

AUTHORISED REPRESENTATIVES

Mr. Wang Chuang
Mr. Lei Ming Fung

PRINCIPAL BANKER

Dah Sing Bank, Limited
36th Floor, Everbright Centre
108 Gloucester Road
Hong Kong

AUDITOR

McM (HK) CPA Limited
24/F,
Siu On Centre,
188 Lockhart Road,
Wanchai, Hong Kong

註冊辦事處

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

總辦事處及香港 主要營業地點

香港
九龍尖沙咀
彌敦道132號
美麗華大廈2310–2318室

監察主任

王闖先生

授權代表

王闖先生
李明鋒先生

主要往來銀行

大新銀行有限公司
香港
告士打道108號
光大中心36樓

核數師

長盈(香港)會計師事務所
有限公司
香港灣仔
駱克道188號
兆安中心
24樓

LEGAL ADVISOR ON THE CAYMAN ISLANDS LAW

Conyers Dill & Pearman
29th Floor, One Exchange Square
8 Connaught Place, Central
Hong Kong

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

COMPANY WEBSITE

www.crimi.hk

STOCK CODE

8158

法律顧問 (開曼群島法律)

Conyers Dill & Pearman
香港
中環康樂廣場8號
交易廣場第一座29樓

開曼群島股份 過戶登記總處

Conyers Trust Company
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Grand Cayman, KY1-1111
Cayman Islands

香港股份 過戶登記分處及 股份過戶辦事處

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

公司網址

www.crimi.hk

股份代號

8158

INDEPENDENT REVIEW REPORT 獨立審閱報告



McM (HK) CPA Limited

TO THE SHAREHOLDERS OF CHINA REGENERATIVE MEDICINE INTERNATIONAL LIMITED

(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial report set out on pages 8 to 30 which comprises the condensed consolidated statement of financial position of China Regenerative Medicine International Limited (the "Company") as at 30 June 2022 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and explanatory notes. The Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The directors of the Company are responsible for the preparation and presentation of the interim financial report in accordance with HKAS 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report, and to report our conclusion, solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致中國再生醫學國際有限公司
股東之獨立審閱報告

(於開曼群島註冊成立之有限公司)

引言

本核數師(以下簡稱「吾等」)已審閱第8頁至第30頁所載的中期財務報告，包括中國再生醫學國際有限公司(「貴公司」)於二零二二年六月三十日的簡明綜合財務狀況表，以及截至該日止六個月期間的相關簡明綜合損益及其他全面收入表、簡明綜合權益變動表及簡明綜合現金流量表以及闡釋附註。香港聯合交易所有限公司GEM證券上市規則規定，中期財務報告須按照其相關條文以及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)編製。貴公司董事負責按照香港會計準則第34號編製及呈報中期財務報告。

吾等之責任在於根據受聘之協定條款審閱該等中期財務報告，就此達成結論，並僅向閣下全體匯報，而不作任何其他用途。吾等不就本報告之內容向任何其他人士承擔或負上任何責任。

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report for the six months ended 30 June 2022 is not prepared, in all material respects, in accordance with HKAS 34.

McM (HK) CPA Limited

Certified Public Accountants

Wong Ka Bo, Jimmy

Practising Certificate No.: P07560

24/F, Siu On Centre

188 Lockhart Road

Wan Chai

Hong Kong

12 August 2022

審閱範圍

吾等根據香港會計師公會頒佈之香港審閱委聘準則第2410號「實體之獨立核數師執行中期財務資料審閱」進行吾等的審閱。中期財務報告之審閱包括詢問（主要對負責財務及會計事務之人士），以及應用分析及其他審閱程序。審閱之範圍遠較根據香港審核準則進行之審核範圍為小，故吾等無法確保吾等已知悉可通過審核辨別之所有重要事項。因此，吾等並不發表審核意見。

結論

基於吾等之審閱工作，吾等並無發現任何事項，令吾等相信截至二零二二年六月三十日止六個月之中期財務報告在各重大方面未有根據香港會計準則第34號編製。

長盈(香港)會計師事務所有限公司

執業會計師

黃家寶

執業證書編號：P07560

香港

灣仔

駱克道188號

兆安中心24樓

二零二二年八月十二日

The board of Directors (the “Board”) of the Company herewith announces the unaudited consolidated result of the Company and its subsidiaries (collectively, the “Group”) for the three months and six months ended 30 June 2022, together with the comparative unaudited figures for the corresponding period in 2021 as follows:

本公司董事會(「董事會」)謹此公佈本公司及其附屬公司(統稱「本集團」)截至二零二二年六月三十日止三個月及六個月之未經審核綜合業績，連同二零二一年同期之未經審核比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 簡明綜合損益及其他全面收入表

For the three months and six months ended 30 June 2022
截至二零二二年六月三十日止三個月及六個月

	Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Continuing operations					
Revenue	4	34,340	74,322	86,256	115,302
Cost of sales		(27,338)	(63,754)	(73,251)	(94,085)
Gross Profit		7,002	10,568	13,005	21,217
Other income	4	1,114	750	1,615	3,846
Reversal of expected credit loss on other receivable		-	41,353	-	41,353
Selling expenses		(993)	(1,188)	(1,587)	(1,788)
Administrative expenses		(5,244)	(27,028)	(9,225)	(34,883)
Finance costs	5	(121)	(156)	(170)	(530)
Profit before income tax from continuing operations		1,758	24,299	3,638	29,215
Income tax expenses	7	(659)	(5)	(1,416)	(1,227)
Profit for the period from continuing operations		1,099	24,294	2,222	27,988
Discontinued operations					
Loss on disposal of equity interest in discontinued operations before reclassification of foreign currency translation reserve, net of income tax		-	(555)	-	(11,749)
Loss for the period from discontinued operations		-	(555)	-	(11,749)
Profit for the period		1,099	23,739	2,222	16,239

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

簡明綜合損益及其他全面收入表(續)

For the three months and six months ended 30 June 2022
截至二零二二年六月三十日止三個月及六個月

	Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Profit for the period attributable to: Owners of the Company	以下人士應佔期內溢利： 本公司擁有人	1,099	23,895	2,222	16,239
Non-controlling Interest	非控股股東權益	-	(156)	-	-
		1,099	23,739	2,222	16,239
Other comprehensive (expense)/income	其他全面(開支)/收入				
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>				
Exchange loss on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌虧損	(4,974)	(1,075)	(4,193)	(1,561)
Reclassification of foreign currency translation reserve on discontinued operations upon disposal	出售已終止經營業務後重新分類外幣換算儲備	-	87	-	11,817
Other comprehensive (expense)/income for the period	期內其他全面(開支)/收入	(4,974)	(988)	(4,193)	10,256
Total comprehensive (expense)/income for the period	期內全面總(開支)/收入	(3,875)	22,751	(1,971)	26,495

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

簡明綜合損益及其他全面收入表(續)

For the three months and six months ended 30 June 2022
截至二零二二年六月三十日止三個月及六個月

	Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Total comprehensive (expense)/income for the period attributable to:	以下人士應佔期內全面總(開支)/收入:				
Owners of the Company	本公司擁有人	(3,875)	22,907	1,971	26,495
Non-controlling interest	非控股股東權益	-	(156)	-	-
		(3,875)	22,751	1,971	26,495
Total comprehensive (expense)/income for the period attributable to the owners of the Company arise from:	源於以下各項之本公司擁有人應佔期內全面總(開支)/收入:				
- Continuing operations	- 持續經營業務	(3,875)	24,155	1,971	26,427
- Discontinued operations	- 已終止經營業務	-	(1,248)	-	68
		(3,875)	22,907	1,971	26,495
Earnings per share from continuing operations attributable to equity holders of the Company:	歸屬於本公司權益持有人之持續經營業務之每股盈利:				
- Basic (HK cents)	- 基本(港仙)	0.039	0.851	0.078	0.981
Loss per share from discontinued operations attributable to equity holders of the Company:	歸屬於本公司權益持有人之已終止經營業務之每股虧損:				
- Basic (HK cents)	- 基本(港仙)	-	(0.019)	-	(0.412)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2022

於二零二二年六月三十日

		Notes 附註	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 Audited 經審核
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Right-of-use asset	使用權資產		26,001	–
Property, plant and equipment	物業、廠房及設備	10	742	753
			26,743	753
Current assets	流動資產			
Inventories	存貨		352	384
Trade receivables	應收貿易賬項	11	244	208
Deposits, prepayments and other receivables	按金、預付款項及 其他應收賬項	11	255,617	247,867
Cash and bank balances	現金及銀行結餘		2,991	9,929
			259,204	258,388

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

簡明綜合財務狀況表(續)

As at 30 June 2022
於二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 Audited 經審核
		Notes 附註		
Current liabilities	流動負債			
Trade payables	應付貿易賬項	12	-	89
Accrued charges and other payables	應計費用及其他應付賬項		11,976	10,540
Contract liabilities	合約負債		74,876	76,600
Lease liabilities	租賃負債		9,057	5,870
Shareholder's loans	股東貸款		37,313	29,954
Current tax liabilities	當期稅項負債		24,606	24,260
			157,828	147,313
Net current assets	淨流動資產		101,376	111,075
Total assets less current liabilities	總資產減流動負債		128,119	111,828
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		16,901	-
Deferred tax liabilities	遞延稅項負債		100	100
			17,001	100
NET ASSETS	淨資產		111,118	111,728
CAPITAL AND RESERVES	資金及儲備			
Share capital	股本	13	570,858	570,858
Reserves	儲備		(459,740)	(459,130)
Equity attributable to owners of the Company	本公司擁有人應佔權益		111,118	111,728
Total equity	總權益		111,118	111,728

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							Non- controlling interests 非控股 股東權益	Total 合計	
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Translation reserve 換算儲備 HK\$'000 千港元	Special reserve 特殊儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Share option reserve 購股權 儲備 HK\$'000 千港元	Acc- umulated losses 累計虧損 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	570,858	3,203,513	(36,490)	(200)	(413,100)	38,449	(3,304,902)	58,128	(113,278)	(55,150)
Profit for the period	期內溢利	-	-	-	-	-	-	16,239	16,239	-	16,239
Other comprehensive income	其他全面收入										
Exchange differences arising on translation of foreign operations	換算海外業務導致之匯兌差異	-	-	(1,561)	-	-	-	-	(1,561)	-	(1,561)
Reclassification of foreign currency translation reserve on discontinued operations upon disposal	出售已終止經營業務後重新分類外幣換算儲備	-	-	11,817	-	-	-	-	11,817	-	11,817
Total comprehensive income for the year	年內全面總收入	-	-	10,256	-	-	-	16,239	26,495	-	26,495
Equity-settled share-based payments	以股權結算的以股份為基礎的付款	-	-	-	-	-	1,365	-	1,365	-	1,365
Released on disposal of subsidiaries	於出售附屬公司時解除	-	-	-	-	-	-	-	113,278	113,278	
Balance as at 30 June 2021 (unaudited)	於二零二一年六月三十日的結餘(未經審核)	570,858	3,203,513	(26,234)	(200)	(413,100)	39,814	(3,298,663)	85,988	-	85,988

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

簡明綜合權益變動表 (續)

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						Total 合計	
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Translation reserve 換算儲備 HK\$'000 千港元	Special reserve 特殊儲備 HK\$'000 千港元 (note i) (附註i)	Other reserve 其他儲備 HK\$'000 千港元 (note ii) (附註ii)	Share option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	HK\$'000 千港元
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	570,858	3,203,513	1,602	(200)	(413,100)	40,609	(3,291,554)	111,728
Profit for the period	期內溢利	-	-	-	-	-	-	2,222	2,222
Other comprehensive income Exchange differences arising on translation of foreign operations	其他全面收入 換算海外業務導致的 匯兌差異	-	-	(4,193)	-	-	-	-	(4,193)
Total comprehensive income for the year	年內全面總收入	-	-	(4,193)	-	-	-	2,222	(1,971)
Equity-settled share-based payments	以股權結算的以股份 為基礎的付款	-	-	-	-	-	1,361	-	1,361
Balance as at 30 June 2022 (unaudited)	於二零二二年六月三十日 的結餘(未經審核)	570,858	3,203,513	(2,591)	(200)	(413,100)	41,970	(3,289,332)	111,118

Notes:

- (i) The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.
- (ii) The other reserve represents (i) the difference between the fair value of consideration paid to increase the shareholding in subsidiaries and the amount of adjustment to non-controlling interest; and (ii) deemed capital contribution from shareholders, represented the difference between the principal amount of the shareholder's loan and its fair value. The fair value is determined by discounting the estimate future cash flows throughout the expected life of the repayment.

附註：

- (i) 特殊儲備指本集團於二零零一年重組時，被收購附屬公司股份面值與本公司就收購該等附屬公司而予以發行之本公司股份面值之差額。
- (ii) 其他儲備指(i)就增加於附屬公司之股權所付代價之公平值與非控股股東權益調整金額之差額及(ii)視作股東注資指股東貸款本金額與其公平值之間的差額。公平值按整個預期償還期間貼現估計未來現金流量釐定。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Net cash used in operating activities	經營活動耗用現金淨額	(10,114)	(8,609)
Net cash used in investing activities	投資活動耗用現金淨額	(871)	-
Net cash generated from financing activities	融資活動所得現金淨額	2,481	900
Net decrease in cash and cash equivalents	現金及現金等值項目之減少淨額	(8,504)	(7,709)
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等值項目之影響	1,566	12,467
Cash and cash equivalents at beginning of the period	期初之現金及現金等值項目	9,929	4,767
Cash and cash equivalents at end of the period	期末之現金及現金等值項目	2,991	9,525

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1. GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Revision 2001) of Cayman Islands on 20 April 2001. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is Suites 2310–2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company's shares are listed on GEM of the Stock Exchange. The Company is an investment holding company. The principal activities of its subsidiaries are the provision of healthcare products and services.

The unaudited condensed consolidated interim financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Group.

2. BASIS OF PREPARATION

(a) *Statement of compliance*

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2022 ("the Period") have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs", which also include the Hong Kong Accounting Standard ("HKAS") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and with applicable disclosure requirements of the GEM Listing Rules and the Hong Kong Companies Ordinance.

1. 一般資料

本公司於二零零一年四月二十日根據開曼群島公司法（二零零一年修訂版）在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處及主要營業地點之地址分別為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港九龍尖沙咀彌敦道132號美麗華大廈2310–2318室。

本公司股份於聯交所GEM上市。本公司為一間投資控股公司。其附屬公司的主要業務為提供大健康產品及服務。

未經審核簡明綜合中期財務報表以本集團之功能貨幣港元（「港元」）呈列。

2. 編製基準

(a) *合規聲明*

截至二零二二年六月三十日止六個月（「期內」）之未經審核簡明綜合中期財務報表乃遵照香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」，亦包括香港會計準則（「香港會計準則」）及詮釋），以及GEM上市規則及香港公司條例之適用披露規定而編製。

2. BASIS OF PREPARATION (Continued)

(b) ***Basis of measurement and going concern assumption***

The unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the audited annual results of the Group for the year ended 31 December 2021, released on 27 April 2022. The accounting policies and basis of preparation adopted in the preparation of the unaudited condensed consolidated interim financial statements are the same as those used in the Group's audited annual results for the year ended 31 December 2021.

The unaudited condensed consolidated interim financial statements for the Period have been prepared on the historical cost basis except for certain financial instruments, which are stated at fair value.

It should be noted that accounting estimates and assumptions are used in preparation of the unaudited condensed consolidated interim financial statements. Although these estimates are based on management's best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates.

The interim financial statements of the Group are unaudited, but have been reviewed by the audit committee of the Company (the "Audit Committee") and by McM (HK) CPA Limited, the auditor of the Company. The unaudited condensed consolidated interim financial statements were approved and authorised for issue by the Directors on 12 August 2022.

2. 編製基準(續)

(b) ***計量基準及持續經營假設***

未經審核簡明綜合中期財務報表並無載有年度財務報表所規定的所有資料及披露事項，應與二零二二年四月二十七日刊發之本集團截至二零二一年十二月三十一日止年度之經審核年度業績一併閱讀。編製未經審核簡明綜合中期財務報表所採納之會計政策及編製基準與本集團截至二零二一年十二月三十一日止年度本集團經審核全年業績當中所採用者相同。

期內未經審核簡明綜合中期財務報表乃按歷史成本基準編製，惟若干金融工具則以公平值列賬。

務請註意，編製未經審核簡明綜合中期財務報表時會採用會計估計及假設。儘管此等估計乃基於管理層對現時事件及行動之最深切了解及判斷而作出，惟實際結果最終或會有別於估計之情況。

本集團的中期財務報表未經審核，但已經本公司審核委員會（「審核委員會」）及本公司核數師長盈（香港）會計師事務所有限公司審閱。未經審核簡明綜合中期財務報表經董事於二零二二年八月十二日批准及授權刊發。

3. SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the executive Director, being the chief operating decision maker of the Group, for his decisions about resources allocation to the Group's business components and for his review of the performance of those components. The business components in the internal financial information reported to the executive Director are determined following the Group's major product and service lines.

During the Period, the Group has identified the following continuing operations and reportable segment:

- Healthcare products and services – production and sales of healthcare products and services.

The measurement policies the Group uses for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- finance costs;
- income tax; and
- corporate income and expenses which are not directly attributable to the business activities of any operating segment,

are not included in arriving at the operating results of the operating segment.

3. 分部資料

根據向執行董事(即本集團首席經營決策者)呈報以供其決定本集團各業務成分的資源分配及評核該等成分表現的定期內部財務資料,本集團識別經營分部及編製分部資料。向執行董事呈報的內部財務資料內的業務成分乃依據本集團主要產品及服務種類確定。

期內,本集團已識別下列持續經營業務及可呈報分部:

- 大健康產品及服務—大健康產品和服務的生產和銷售。

本集團根據香港財務報告準則第8號就報告分部業績所採用的計量政策,與根據香港財務報告準則編製其財務報表所採用的相同,惟以下所述者除外:

- 財務費用;
- 所得稅;及
- 並非直接歸屬於任何經營分部之業務活動的企業收入及開支,

於計算經營分部的經營業績時並不包括在內。

3. SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's revenue and results by reportable segments:

3. 分部資料(續)

以下為按可呈報分部劃分的本集團收益及業績分析：

		Continuing operations 持續經營業務	
		Healthcare products and services 大健康產品及服務	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Revenue from contracts with customers within the scope of HKFRS 15: – From external customers	屬於香港財務報告準則第15號範圍內的客戶合約收益： – 來自外界客戶	86,256	115,302
Reportable segment revenue	須予呈報分部收益	86,256	115,302
Reportable segment profit	須予呈報分部溢利	2,222	27,988
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(62)	(19)
Depreciation of right-of-use asset	使用權資產折舊	(764)	–

3. SEGMENT INFORMATION (Continued)

The total presented for the Group's operating segments are reconciled to the Group's key financial figures as presented in the unaudited condensed consolidated financial statements as follows:

3. 分部資料(續)

本集團經營分部列示的總額與本集團於未經審核簡明綜合財務報表列示的關鍵財務數據對賬如下：

Six months ended 30 June
截至六月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Continuing operations	持續經營業務		
Reportable segment revenue	須予呈報分部收益	86,256	115,302
Group revenue	集團收益	86,256	115,302
Total reportable segments' gain	須予呈報分部 收益總額	3,808	29,745
Finance costs	財務費用	(170)	(530)
Profit before income tax	除所得稅前溢利	3,638	29,215
Income tax expense	所得稅開支	(1,416)	(1,227)
Profit for the period from continuing operations	期內持續經營業務之溢利	2,222	27,988
Discontinued operations	已終止經營業務		
Loss on disposal of equity interest in discontinued operations before reclassification of translation reserve, net of income tax	重新分類換算儲備前就出售已終止經營業務股權的除所得稅虧損	-	(11,749)
Loss for the period from discontinued operations	來自已終止經營業務的期內虧損	-	(11,749)
Profit for the period	期內溢利	2,222	16,239

4. REVENUE AND OTHER INCOME

The Group's turnover represents revenue from its principal activities, measured at the net invoiced value of goods sold, and services rendered after allowances for returns and trade discounts during the periods are as follows:

4. 收益及其他收入

本集團之營業額指於期內來自其主要活動，按扣除退貨及貿易折扣後之已售貨品及已提供服務發票淨值計算之收益呈列如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Revenue	收益		
Continuing operations	持續經營業務		
Sales of goods	出售貨品	5,758	4,346
Services income	服務收入	80,498	110,956
Total revenue	總收益	86,256	115,302
Other Income	其他收入		
Continuing operations	持續經營業務		
COVID-19-related rent concessions	COVID-19相關租金優惠	643	3,431
Bank interest income	銀行利息收入	1	10
Government grant income (Note)	政府補貼收入(附註)	262	26
Others	其他	709	379
Total other income	其他收入總額	1,615	3,846

Note: The Group has received the government grants and complied with all attached conditions and therefore such grants were recognised as other income during the Period.

附註：本集團已收取該政府補貼並符合所有附帶條件，因此該等政府補貼於期內確認為其他收入。

5. FINANCE COSTS

5. 財務費用

Six months ended 30 June

截至六月三十日止六個月

		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Unaudited
		未經審核	未經審核
Continuing operations	持續經營業務		
Interests on:	以下項目的利息：		
Bank borrowings and other payables	銀行借款及其他應付賬項	-	174
Lease liabilities	租賃負債	170	356
Total finance costs	財務費用總額	170	530

6. PROFIT/(LOSS) BEFORE INCOME TAX

The Group's profit/(loss) for the Period from continuing operations is stated after charging/(crediting) the following:

6. 除所得稅前溢利／(虧損)

本集團期內來自持續經營業務的溢利／(虧損)已扣除／(計入)下列各項：

		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Continuing operations	持續經營業務		
Profit before income tax has been arrived at after charging/(crediting):	除所得稅前溢利已扣除／(計入)下列各項：		
Advertising and marketing	廣告及市場推廣	387	295
Depreciation of right-of-use asset	使用權資產折舊	764	-
Depreciation for property, plant and equipment	物業、廠房及設備折舊	62	19
Equity-settled share-based payments	以股權結算的以股份為基礎的付款	1,361	1,365
Exchange difference, net	匯兌差額(淨額)	-	(3,067)
Short term lease and low value lease expenses	短期租賃及低值租賃開支	-	307
Employee benefit expenses (including directors' emoluments):	僱員福利開支 (包括董事酬金)：		
Salaries, wages and other benefits	薪金、工資及其他福利	5,812	5,006

7. INCOME TAX EXPENSES

7. 所得稅開支

Six months ended 30 June

截至六月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 HK\$'000 千港元 Unaudited 未經審核
Income tax – for the current period	所得稅 – 本期內		
Hong Kong	香港	–	–
The PRC	中國	(1,416)	(1,901)
Deferred taxation	遞延稅項	–	674
Total income tax expenses	總所得稅開支	(1,416)	(1,227)

Under the two-tiered Hong Kong profits tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Hong Kong profit tax rate regime will continue to be taxed at a rate of 16.5%. The People's Republic of China (the "PRC") enterprise income tax of 25% is applicable to the Group's PRC subsidiaries. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

根據香港利得稅兩級制，於香港成立的合資格集團實體的首2,000,000港元溢利將按8.25%的稅率徵稅，而超過該數額之溢利將以16.5%的稅率徵稅。不符合香港利得稅兩級制之集團實體的溢利將繼續按16.5%的稅率徵稅。本集團中華人民共和國（「中國」）附屬公司適用25%之中國企業所得稅。海外利得稅乃根據本年度估計應課稅溢利按本集團經營所在地之現行稅率計算。

8. DIVIDENDS

The Board does not recommend the payment of interim dividend for the Period (2021: Nil).

8. 股息

董事會並不建議派付期內之中期股息（二零二一年：無）。

9. EARNINGS/(LOSS) PER SHARE

Basic earnings/(loss) per share is calculated by dividing the result attributable to owners of the Company by the weighted average number of ordinary shares in issue during the periods.

9. 每股盈利/(虧損)

每股基本盈利/(虧損)乃按歸屬於本公司擁有人之業績除以期內已發行普通股加權平均數計算。

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 HK cents 港仙 Unaudited 未經審核	2021 二零二一年 HK cents 港仙 Unaudited 未經審核	2022 二零二二年 HK cents 港仙 Unaudited 未經審核	2021 二零二一年 HK cents 港仙 Unaudited 未經審核
(Loss)/earnings per share attributable to owners of the Company:				
From continuing operations	0.039	0.851	0.078	0.981
From discontinued operations	-	(0.019)	-	(0.412)
	0.039	0.832	0.078	0.569

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 (Restated) (經重列) HK\$'000 千港元 Unaudited 未經審核	2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核	2021 二零二一年 (Restated) (經重列) HK\$'000 千港元 Unaudited 未經審核
Earnings/(loss) attributable to owners of the Company used in calculating basic profit/(loss) per share:				
From continuing operations	1,099	24,294	2,222	27,988
From discontinued operations	-	(555)	-	(11,749)
	1,099	23,739	2,222	16,239
Weighted average number of ordinary shares in issue (thousands)	2,854,290	2,854,290	2,854,290	2,854,290

Diluted profit/(loss) per share for the Period and the six months ended 30 June 2021 is the same as basic corresponding profit/(loss) per share because the impact of the exercise of share options and convertible bonds was anti-dilutive.

期內及截至二零二一年六月三十日止六個月的每股攤薄溢利/(虧損)與每股基本相應溢利/(虧損)相同，原因為行使購股權及可換股債券的影響具反攤薄作用。

10. PROPERTY, PLANT AND EQUIPMENT

10. 物業、廠房及設備

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Net book value, beginning of period/year	期／年初賬面淨值	753	1,304
Additions	添置	51	809
Exchange differences	匯兌差額	-	573
Disposal of subsidiaries	出售附屬公司	-	(1,871)
Depreciation	折舊	(62)	(78)
Depreciation eliminated on disposals of subsidiaries	出售附屬公司的對銷折舊	-	16
Net book value, end of period/year	期／年末賬面淨值	742	753

11. TRADE RECEIVABLES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

11. 應收貿易賬項、按金、預付款項及其他應收賬項

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Trade receivables	應收貿易賬項	244	208
Rental deposit	租賃按金	7,531	7,571
Other deposits	其他按金	1,459	2,023
Prepayments	預付款項	25,932	41,362
Other receivables	其他應收賬項	220,695	196,911
		255,617	247,867

As at 30 June 2022, aging analysis of trade receivables (net of impairment losses) based on sale invoice date and net of provision, is as follows:

於二零二二年六月三十日，應收貿易賬項(扣除減值虧損)按銷售發票日期及扣除撥備後之賬齡分析如下：

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 Audited 經審核
0-90 days	0-90天	244	208

The Group allows an average credit period of 60-180 days to its customers.

本集團給予其客戶之平均信貸期為60至180天。

12. TRADE PAYABLES

As at the reporting date, aging analysis of trade payables based on invoice date is as follows:

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 Audited 經審核
0-30 days	0-30天	-	84
31-60 days	31-60天	-	5
		-	89

General credit terms granted by suppliers are 30 days to 60 days.

於報告日期，應付貿易賬項按發票日期之賬齡分析如下：

供應商授出之一般信貸期介乎30至60天。

13. SHARE CAPITAL

Ordinary share of HK\$0.2 each
Authorised:
At 31 December 2021,
1 January 2022 and 30 June
2022

每股面值0.2港元的普通股
法定：
於二零二一年十二月三十一日、
二零二二年一月一日及
二零二二年六月三十日

13. 股本

Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
-----------------------------	---

Issued and fully paid:
At 31 December 2021 and
1 January 2022, and
30 June 2022

已發行及繳足：
於二零二一年十二月三十一日、
二零二二年一月一日及
二零二二年六月三十日

5,000,000,000	1,000,000
2,854,289,500	570,858

Note:

(i) All these ordinary shares issued by the Company rank pari passu with the then existing ordinary shares in all respects.

附註：

(i) 本公司發行之所有普通股於各方面均與當時之現有普通股享有同等權益。

14. SHARE OPTION

A share option scheme was adopted by the Company pursuant to a resolution passed on 14 September 2011 (the "Scheme"). Under the Scheme, the Board may grant options to (i) any eligible employee (means any employee, whether full time or part time, including any executive directors and non-executive directors) of the Company, any of its subsidiaries and any invested entity; (ii) any supplier of goods or services to any member of the Group or any invested entity; (iii) any customer of the Group or any invested entity; (iv) any person or entity that provides research, development or technological support or other services to the Group or any invested entity; and (v) any shareholder or any member of the Group or any invested entity or any holder of any securities issued by any member of the Group to any invested entity (collectively, the "Participants"), to subscribe for shares in the Company. The Scheme has been adjusted in respect of the share consolidation on 16 May 2019.

Movement in share options:

During the Period, no new options were granted under the Scheme (Year ended 31 December 2021: Nil).

14. 購股權

本公司根據一項於二零一一年九月十四日通過之決議案採納一項購股權計劃(「計劃」)。根據計劃，董事會可向下列人士授出購股權以認購本公司股份：(i)本公司、其任何附屬公司及任何所投資實體之任何合資格僱員(指任何全職或兼職僱員，包括任何執行董事及非執行董事)；(ii)向本集團任何成員公司或任何所投資實體供應貨品或服務之任何供應商；(iii)本集團或任何所投資實體之任何客戶；(iv)向本集團或任何所投資實體提供研究、開發或技術支援或其他服務之任何人士或實體；及(v)本集團任何股東或任何成員公司或任何所投資實體或本集團任何成員公司向任何所投資實體發行之任何證券之任何持有人(統稱「參與者」)。計劃已就二零一九年五月十六日的股份合併進行調整。

購股權變動：

期內並無根據計劃授出新購股權(截至二零二一年十二月三十一日止年度：無)。

		30 June 2022 二零二二年六月三十日		31 December 2021 二零二一年十二月三十一日	
		Weighted average exercise price 加權平均行使價 HK\$ 港元 Unaudited 未經審核	Number of options 購股權數目 '000 千份	Weighted average exercise price 加權平均行使價 HK\$ 港元 Audited 經審核	Number of options 購股權數目 '000 千份
Outstanding at beginning of period/year	期／年初尚未行使	7.09	8,238	7.09	8,238
Forfeited/Lapsed during the period	期內沒收／失效	-	-	-	-
Outstanding at end of period/year	期／年末尚未行使	7.09	8,238	7.09	8,238

As at 30 June 2022, the weighted average remaining contractual life for the outstanding share options is 3.2 years (31 December 2021: 3.7 years).

於二零二二年六月三十日，尚未行使購股權的加權平均剩餘合約年期為3.2年(二零二一年十二月三十一日：3.7年)。

15. DISCONTINUED OPERATIONS

- (a) On 2 March 2021, the Group entered into a sale and purchase agreement with DS Premium Healthcare Limited (“DS”), an independent third party, to dispose of its entire equity interests in and sale loan due by Biocell Technology Limited to DS for a total consideration of HK\$101 in cash.
- (b) On 30 March 2021, the Group entered into a sale and purchase agreement with DS to dispose of its entire equity interests in and sale loan due by Passion Stream Limited and Frame Sharp Limited (collectively, the “2021 Disposal Group”) to DS for a total consideration of HK\$11,000,000 in cash.
- (c) On 30 March 2021, the Group entered into a sale and purchase agreement with Nopo International Group Limited (“Nopo”), an independent third party, to dispose of its entire equity interests in and sale loan due by Obagi Medical Products Group Limited to Nopo for a total consideration of HK\$1,000,000 in cash.
- (d) On 29 June 2021, the Group entered into sale and purchase agreements with China e-Media Group Limited (“e-Media”), an independent third party, to dispose of the entire equity interests in and sale loans due by subsidiaries of the Group namely CRMI Medical Bio-Tech Limited, China Regenerative Medicine limited, Sino Stem Cell Clinical Application Company Limited and China Stem Cell Therapy and Technology Limited (collectively, the “June 2021 Disposal Group”) to e-Media for a consideration of HK\$404 in cash.

For details, please refer to the unaudited condensed interim report of the Group for the period ended 30 June 2021 and the annual report for the year ended 31 December 2021.

15. 已終止經營業務

- (a) 於二零二一年三月二日，本集團與獨立第三方德斯尚康會有限公司（「德斯」）訂立買賣協議，向德斯出售其於百奧生物科技有限公司的全部股權以及百澳生物科技有限公司的全部結欠的銷售貸款，總代價為現金101港元。
- (b) 於二零二一年三月三十日，本集團與德斯訂立買賣協議，向德斯出售其於Passion Stream Limited及Frame Sharp Limited（統稱「二零二一年出售集團」）的全部股權以及兩者結欠的銷售貸款，總代價為現金11,000,000港元。
- (c) 於二零二一年三月三十日，本集團與獨立第三方諾普國際集團有限公司（「諾普」）訂立買賣協議，向諾普出售其於Obagi Medical Products Group Limited的全部股權以及Obagi Medical Products Group Limited結欠的銷售貸款，總代價為現金1,000,000港元。
- (d) 於二零二一年六月二十九日，本集團與獨立第三方中國電子傳媒集團有限公司（「電媒」）訂立買賣協議，向電媒出售本集團於旗下附屬公司中國再生醫學生物技術有限公司、中國再生醫學有限公司、中華幹細胞臨床應用有限公司及中國幹細胞治療及技術有限公司（統稱「二零二一年六月出售集團」）的全部股權以及該等公司結欠的銷售貸款，代價為現金404港元。

詳情請參閱截至二零二一年六月三十日止期間本集團未經審核簡明中期報告及截至二零二一年十二月三十一日止年度之年度報告。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW AND FUTURE PROSPECT

During this Period, the Group continued its measures to further improve its business operations, including:

1. optimizing the management structure and introducing talents with great influence in the industry into our management team, to significantly increase the Group's competitiveness; and
2. strategically cooperating with designated service provider(s) in the PRC with rich industry resources, enabling both sides to complement each other in terms of resources and strengths, improving the service level of the Group in the PRC, to achieve sustainable growth of the Group's results.

Upon the integration and optimization of the business structure, the Group has gradually matured its business exploration in the healthcare service industry and formed a competitive industry service system in the market. In 2022, the Company will focus on its core strengths, integrate its advantages and resources in the industry, build a regenerative medicine health management ecosystem, comprehensively improve its service capabilities and quality, and establish a good reputation in the industry.

At the same time, the Group is also willing to attract more quality partners in the industry to share the returns of development and further promote the replication and development of the industry on a large scale. Under the new norms in the post-COVID-19 era, the Company will cultivate new momentum for its development and achieve a sustainable and healthy growth of business revenue.

業務回顧及未來前景

於期內，本集團繼續其措施進一步改善業務經營狀況，包括：

1. 優化管理架構，引入行業內有廣泛影響力的人才加入管理團隊，以顯著提升本集團的競爭力；及
2. 與擁有豐富行業資源的中國內地指定服務供應商達成戰略合作，實現雙方資源互補，優勢互換，提升了本集團在中國的服務水平，使本集團業績實現可持續的增長。

整合優化業務結構後，本集團在大健康服務領域的經營探索漸已成熟，形成了具備市場競爭力的產業服務體系。二零二二年，本公司將圍繞核心優勢，整合行業優勢資源，打造再生醫學健康管理生態系統，全面提升服務能力與品質，樹立行業口碑。

與此同時，本集團也願意吸納更多的行業優質夥伴，共同分享發展的回報，進一步推動產業規模化複製和發展。在後疫情新常態下，本公司將培育其發展的新動能，實現業務營收可持續健康增長。

FINANCIAL REVIEW

RESULTS OF THE GROUP

Revenue

The Group's revenue for Period was approximately HK\$86.3 million, representing a decrease of approximately HK\$29.0 million, or 25.19%, compared to revenue of approximately HK\$115.3 million for the same period of last year. The overall decrease in revenue was primarily attributable to implementation of the tightened COVID-19 prevention and control quarantine measures in the PRC and Hong Kong during the Period.

Cost of sales

Cost of sales of the Group decreased by approximately 22.14% from approximately HK\$94.1 million for the six months ended 30 June 2021 to approximately HK\$73.3 million for the Period. The decrease was mainly in line with the decrease in revenue of the healthcare products and services segment.

Gross profit and margin

The Group recorded a gross profit of approximately HK\$13.0 million for the Period, representing a decrease of approximately 38.70% as compared to the gross profit as recorded in the prior period of approximately HK\$21.2 million, as the Group's performance was affected by the COVID-19.

Other income

Other income of the Group decreased by approximately 58.01%, from approximately HK\$3.8 million for the six months ended 30 June 2021 to approximately HK\$1.6 million for the Period. Other income mainly comprised of the COVID-19 rent concessions of approximately HK\$0.64 million.

財務回顧

集團業績

收益

本集團期內之收益約為86.3百萬港元，較去年同期收益約115.3百萬港元，減少約29.0百萬港元或25.19%。收益整體減少主要由於期內於中國及香港實施COVID-19嚴防嚴控隔離措施。

銷售成本

本集團的銷售成本由截至二零二一年六月三十日止六個月約94.1百萬港元減少約22.14%至期內約73.3百萬港元。該減少大致上與大健康產品及服務分部的收益減幅同步。

毛利及毛利率

本集團期內錄得毛利約13.0百萬港元，較過往期間錄得的毛利約21.2百萬港元下降約38.70%，乃由於本集團的表現受COVID-19影響。

其他收入

本集團的其他收入由截至二零二一年六月三十日止六個月約3.8百萬港元減少約58.01%至期內約1.6百萬港元。其他收入主要包括COVID-19相關的租金優惠約0.64百萬港元。

FINANCIAL REVIEW (Continued)

RESULTS OF THE GROUP (Continued)

Selling expenses

Selling expenses of the Group decreased by approximately 11.24%, from approximately HK\$1.79 million for the six months ended 30 June 2021 to approximately HK\$1.59 million for the Period, which was attributable to the implementation of tightened control measures for prevention COVID-19, leading to the reduced revenue during the Period.

Administrative expenses

Administrative expenses of the Group decreased by approximately 73.55%, from approximately HK\$34.9 million for the six months ended 30 June 2021 to approximately HK\$9.2 million for the Period. The decrease was mainly due to the same reason as selling expenses as stated above.

Net assets

Net assets of the Group amounted to approximately HK\$111.1 million as at 30 June 2022, as compared to net assets of approximately HK\$111.7 million at 31 December 2021. The change was mainly attributable to the net effect of shareholders' loan increased and total comprehensive loss during the periods.

Cash and bank balances

As at 30 June 2022, the Group had bank balances and cash of approximately HK\$2.9 million (31 December 2021: approximately HK\$9.9 million), of which approximately 99.23% and 0.77% were denominated in HK\$ and Renminbi respectively.

Prepayment and other receivables

As at 30 June 2022, the decrease in prepayment is due to recognition of prepayment as cost of sales in the consolidated statement of profit or loss, such cost of sales was incurred by the designated service provider in PRC on behalf of the Group. The increase in other receivables is mainly due to an increase in current account balance with the designated service provider in the PRC.

財務回顧(續)

集團業績(續)

銷售開支

本集團的銷售開支由截至二零二一年六月三十日止六個月約1.79百萬港元下降約11.24%至期內約1.59百萬港元，歸因於COVID-19嚴控嚴防措施的實施，導致期內收益減少。

行政開支

本集團的行政開支由截至二零二一年六月三十日止六個月約34.9百萬港元下降約73.55%至期內約9.2百萬港元。該下降原因跟以上銷售開支下降的原因一致。

淨資產

於二零二二年六月三十日，本集團之淨資產約為111.1百萬港元，而於二零二一年十二月三十一日之淨資產約為111.7百萬港元。該變動乃主要由於期內股東貸款增加及全面總虧損的淨影響所致。

現金及銀行結餘

於二零二二年六月三十日，本集團的銀行結餘及現金約為2.9百萬港元(二零二一年十二月三十一日：約9.9百萬港元)，當中約99.23%及0.77%分別以港元及人民幣計值。

預付款項及其他應收款項

於二零二二年六月三十日，預付款項減少乃由於預付款項於綜合損益表內確認為銷售成本，有關銷售成本由代表本集團的中國指定服務供應商產生。其他應收款項增加乃主要由於與中國指定服務供應商的經常賬結餘增加所致。

FINANCIAL REVIEW (Continued)

RESULTS OF THE GROUP (Continued)

Working Capital and Gearing Ratio

As at 30 June 2022, the Group had current assets of approximately HK\$259.2 million (31 December 2021: approximately HK\$258.4 million), while current liabilities of approximately HK\$157.8 million (31 December 2021: approximately HK\$147.3 million), representing a net current assets position with a working capital ratio (current assets to current liabilities) of 1.64 (31 December 2021: 1.75).

The gearing ratio of the Group as at 30 June 2022, calculated as total borrowings (defined as other payables and shareholder's loans) to total equity was 0.44 (31 December 2021: 0.36).

SEGMENTAL INFORMATION

Segmental information of the Group is set out in note 3 to the financial statements.

FOREIGN EXCHANGE EXPOSURE

The Group's business transactions, assets and liabilities are principally denominated in Renminbi and HK\$. The Directors consider the risk of foreign exchange exposure of the Group is manageable. During the Period, the Group has not entered into any forward contracts to hedge its exposure to foreign exchange risk. The Group does not have a foreign currency hedging policy. However, the Directors monitor the Group's foreign exchange exposure closely and may, depending on the circumstances and trend of foreign currencies, consider adopting appropriate foreign currency hedging policy in the future.

財務回顧(續)

集團業績(續)

營運資金比率及資產負債比率

於二零二二年六月三十日，本集團流動資產約為259.2百萬港元（二零二一年十二月三十一日：約258.4百萬港元），而流動負債約為157.8百萬港元（二零二一年十二月三十一日：約147.3百萬港元），即處於淨流動資產狀況，而營運資金比率（流動資產比流動負債）為1.64（二零二一年十二月三十一日：1.75）。

於二零二二年六月三十日，本集團之資產負債比率（借款總額（定義為其他應付賬款及股東貸款）比總權益）為0.44（二零二一年十二月三十一日：0.36）。

分部資料

本集團之分部資料載於財務報表附註3。

外匯風險

本集團的業務交易、資產及負債主要以人民幣及港元計值。董事認為本集團之外匯風險受控。期內，本集團並無訂立任何遠期合約以對沖其外匯風險。本集團並無外幣對沖政策。然而，董事密切監察本集團之外匯風險，且可按外幣相關情況及趨勢於未來考慮採納適當的外幣對沖政策。

BANK BORROWINGS AND CONTINGENT LIABILITIES

During the Period, the Group did not have any interest-bearing bank borrowings at fixed interest rates and did not use any financial instruments for hedging purposes.

As at 30 June 2022, the Group had no material contingent liabilities (31 December 2021: Nil).

CHARGES ON GROUP ASSETS

As at 30 June 2022, the lease liabilities amounted to approximately HK\$0.7 million (30 June 2021: Nil), were secured by the lessor's charge over the leased assets and corporate guarantees executed by the Company.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS/ DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES

Save as disclosed in this report, the Group had no significant investment, material acquisitions or disposal of subsidiaries and affiliated companies during the Period.

DETAILS OF FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

As at the date of this report, the Group has no future plan for material investment or capital assets.

銀行借款及或有負債

於期內，本集團並無任何按固定利率計息的銀行借款，亦無使用任何金融工具作對沖用途。

於二零二二年六月三十日，本集團並無重大或有負債(二零二一年十二月三十一日：無)。

本集團資產抵押

於二零二二年六月三十日，租賃負債約0.7百萬港元(二零二一年六月三十日：零)以出租人對租賃資產的押記及本公司簽立的公司擔保作抵押。

重大投資、附屬公司及聯屬公司之重大收購／出售事項

除本報告所披露者外，本集團於期內概無重大投資、重大收購或出售附屬公司及聯屬公司。

重大投資或資本資產未來計劃之詳情

於本報告日期，本集團並無重大投資或資本資產之未來計劃。

EMPLOYEE INFORMATION AND REMUNERATION POLICY

As at 30 June 2022, the Group had 24 (30 June 2021: 24) employees mainly located in Hong Kong and Mainland China. As an equal opportunity employer, the Group's remuneration and bonus policies are determined with reference to the performance and experience of individual employees. The total amount of employee remuneration (including that of the Directors and retirement benefits scheme contributions) of the Group for the Period was approximately HK\$5.8 million (30 June 2021: approximately HK\$5.0 million). The increase in remuneration is due to an annual increment of basic salaries.

In addition, the Group may offer options to employees as a recognition of and reward for their efforts and contributions to the Group.

REVIEW OF INTERIM FINANCIAL STATEMENTS BY THE AUDITOR

The interim financial statements of the Group for the Period is unaudited, but has been reviewed by McM (HK) CPA Limited, the auditor of the Company in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Hong Kong Institute of Certified Public Accountants, whose unmodified review report is included in the Company's interim report for the period ended 30 June 2022 to be sent to shareholders of the Company in accordance with the GEM Listing Rules in due course.

僱員資料及薪酬政策

於二零二二年六月三十日，本集團共有僱員24名(二零二一年六月三十日：24名)，主要分佈於香港及中國內地。本集團為提供均等機會的僱主，其薪酬及獎金政策乃經參考僱員之個別表現及經驗而釐定。於期內本集團之僱員薪酬總額(包括董事薪酬及退休福利計劃供款)約為5.8百萬港元(二零二一年六月三十日：約為5.0百萬港元)。薪酬增加乃由於基本薪酬按年增加。

此外，本集團亦可向僱員授出購股權以肯定及獎勵他們的努力及對本集團作出的貢獻。

核數師審閱中期財務報表

本集團於期內的中期財務報表未經審核，惟已經由本公司核數師長盈(香港)會計師事務所有限公司根據香港會計師公會頒佈的香港審閱委聘準則第2410號「實體之獨立核數師執行中期財務資料審閱」審閱，其出具的無保留意見審閱報告載入本公司截至二零二二年六月三十日止期間的中期報告，而中期報告將根據GEM上市規則於適當時候寄發予本公司股東。

OTHER INFORMATION 其他資料

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

As at 30 June 2022, the following Director and chief executive of the Company had or was deemed to have interest or short positions in the shares, underlying shares or debentures of the Company and 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")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, related to securities transactions by the Directors to be notified to the Company and the Stock Exchange:

LONG POSITIONS

Interests in the shares and underlying shares of the Company

Name of Director/ chief executive	Capacity	Aggregate long position in the shares and underlying shares 於股份及 相關股份之 好倉總計	Approximate percentage of the issued share capital 佔已發行 股本概約 百分比
董事／最高行政人員姓名	身份		
Wang Chuang 王闌	Beneficial Owner 實益擁有人	538,670,000	18.87%

董事及最高行政人員 於股份及相關股份之 權益及淡倉

於二零二二年六月三十日，下列董事及本公司最高行政人員於本公司及其相聯法團（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）之股份、相關股份或債券中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

好倉

於本公司股份及相關股份之權益

DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

LONG POSITIONS (Continued)

Interests in the shares and underlying shares of the Company (Continued)

Save as disclosed above, as at 30 June 2022, none of the Directors nor the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

董事及最高行政人員於股份及相關股份之權益及淡倉(續)

好倉(續)

於本公司股份及相關股份之權益(續)

除上文所披露者外，於二零二二年六月三十日，概無董事或本公司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第XV部)之股份、相關股份或債券中擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉(包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉)；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉。

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

主要股東及其他人士
於股份及相關股份之
權益

LONG POSITIONS

好倉

Interests in the shares and underlying shares of the Company

於本公司股份及相關股份之
權益

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計	Approximate percentage of the issued share capital 佔已發行股本概約百分比
股東姓名／名稱	身份		
All Favour Holdings Limited (Note 1) 全輝控股有限公司(附註1)	Beneficial owner 實益擁有人	582,547,765	20.41%
Arab Osman Mohammed (Note 1) 馬德民(附註1)	Others 其他	583,422,765	20.44%
Wong Kwok Keung (Note 1) 黃國強(附註1)	Others 其他	583,422,765	20.44%
Li Ren (Note 2) 李韜(附註2)	Held by controlled corporation 由受控法團持有	582,547,765	20.41%
	Beneficial owner 實益擁有人	21,380,000	0.75%
China Orient Asset Management Co., Ltd (Note 3) 中國東方資產管理股份有限公司(附註3)	Held by controlled corporation 由受控法團持有	157,744,659	5.57%
China Orient Alternative Investment Fund (Note 3) (附註3)	Held by controlled corporation 由受控法團持有	157,744,659	5.57%

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計	Approximate percentage of the issued share capital 佔已發行股本概約百分比
股東姓名／名稱	身份		
Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (Note 4) 常州市耀光企業管理諮詢合夥企業(有限合夥)(附註4)	Held by controlled corporation 由受控法團持有	262,400,000	9.19%
Lei Changjuan (Note 4) 雷昌娟(附註4)	Held by controlled corporation 由受控法團持有	262,400,000	9.19%
Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (Note 5) 常州市中民星空企業管理諮詢服務合夥企業(有限合夥)(附註5)	Held by controlled corporation 由受控法團持有	160,600,000	5.63%
Kong Yu Dong (Note 5) 孔玉東(附註5)	Held by controlled corporation 由受控法團持有	160,600,000	5.63%
Wang Xiaogang 王曉剛	Beneficial owner 實益擁有人	149,450,000	5.24%

* For identification purpose only

* 僅供識別

Notes:

1. All Favour Holdings Limited (“All Favour”) is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. (“Nat-Ace Wood Industry”) and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry is ultimately and wholly-owned by Mr. Li Ren (“Mr. Li”) and Honour Top Holdings Limited is ultimately wholly owned by Mr. Dai Yumin (“Mr. Dai”), and (ii) 40% by Mr. Dai. Moreover, All Favour has been the beneficial owner of 582,547,765 Shares. By virtue of the SFO, Mr. Dai, Mr. Li and Nat-Ace Wood Industry are deemed to be interested in 582,547,765 Shares in which All Favour is interested in.

On 16 September 2015, Mr. Dai was granted 17,500,000 share options by the Company under the Scheme adopted by the Company on 14 September 2011 entitling him to subscribe for 17,500,000 Shares at the exercise price of HK\$0.45 per Share, subject to the terms and conditions of the Scheme of the Company. The number of Shares to be issued upon full exercise of the said share options and the exercise price per Share were adjusted to 875,000 Shares and HK\$9.00 per Share with effect from 16 May 2019 as a result of the share consolidation of the Company, details of which were disclosed in the announcement of the Company dated 15 May 2019. Assuming the share options granted to Mr. Dai has been exercised in full, Mr. Dai shall hold an aggregate of 875,000 Shares as beneficial owner. By virtue of the SFO, Mr. Dai, together with his deemed interests in All Favour, was deemed to be interested in an aggregate of 583,422,765 Shares, representing approximately 20.44% of the issued share capital of the Company. All Favour has pledged its interests in 157,744,659 Shares in favour of Optimus.

On 31 March 2022, a bankruptcy order was made against Mr. Dai. Subsequently, Messrs. Osman Mohammed Arab and Mr. Wong Kwok Keung were appointed as joint and several trustees (the “Trustees”) of the property of Mr. Dai at the general meeting of creditors held on 6 May 2022. Accordingly, the property of Mr. Dai, including his shareholdings, shall vest in the Trustees pursuant to section 58(2) of the Bankruptcy Ordinance (Cap. 6).

附註：

1. 全輝控股有限公司(「全輝」)由(i)邦強木業有限公司(「邦強木業」)實益擁有40%及Honour Top Holdings Limited實益擁有20%，其中邦強木業由李韜先生(「李先生」)最終全資擁有，而Honour Top Holdings Limited由戴昱敏先生(「戴先生」)最終全資擁有，及(ii)戴先生實益擁有40%。此外，全輝為582,547,765股股份之實益擁有人。根據證券及期貨條例，戴先生、李先生及邦強木業被視為於全輝擁有權益的582,547,765股股份中擁有權益。

於二零一五年九月十六日，戴先生獲本公司根據於二零一一年九月十四日採納的計劃授予17,500,000份購股權，賦予其權利可按每股0.45港元之行使價認購17,500,000股股份，惟須遵守本公司計劃之條款及條件。本公司的股份合併令於悉數行使上述購股權時將予發行之股份數目及每股行使價分別調整為875,000股股份及每股9.00港元，自二零一九年五月十六日起生效，有關詳情披露於本公司日期為二零一九年五月十五日之公告。假設授予戴先生之購股權獲悉數行使，戴先生將作為實益擁有人持有合共875,000股股份。根據證券及期貨條例，連同彼被視為於全輝擁有之權益，戴先生被視為於合共583,422,765股股份中擁有權益，佔本公司已發行股本約20.44%。全輝已將其於157,744,659股股份中的權益抵押予Optimus。

於二零二二年三月三十一日，戴先生獲發破產令。其後，於二零二二年五月六日舉行之債權人會議，馬德民先生及黃國強先生獲委任為戴先生財產之共同及個別受託人(「受託人」)。因此，根據第六章《破產條例》第58(2)條，戴先生之財產(包括其股權)須歸屬於受託人。

2. Mr. Li personally owns 21,380,000 Shares. Mr. Li is therefore deemed to be interested in an aggregate of 603,927,765 Shares, representing, approximately 21.16% of the issued share capital of the Company.

3. Based on the disclosure of interests form both filed on 14 December 2020 by China Orient Asset Management Co., Ltd (“COAMC”) and China Orient Alternative Investment Fund (“COAIF”), Optimus Prime Management Ltd. (“Optimus”) has a security interest in 157,744,659 Shares. Optimus is wholly owned by COAIF. COAIF is wholly owned by China Orient Asset Management (International) Holding Limited (“COAMI”). COAMI is owned as to (i) 50% by Wise Leader Assets Ltd. (“Wise Leader”) which is wholly owned by Dong Yin Development (Holdings) Limited (“Dong Yin”); and (ii) 50% by Dong Yin which is wholly owned by COAMC.

By virtue of the SFO, COAIF, COAMI, Wise Leader, Dong Yin and COAMC are deemed to be interested in 157,744,659 Shares held by Optimus as security interest.

4. Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (“Yaoguang”) is a limited liability partnership established in the PRC and is managed by Ms. Lei Changjuan as the general partner and the shares were held by Yao Guang (Hong Kong) Enterprise Limited as nominee for Yaoguang. Accordingly, each of Yaoguang and Ms. Lei Changjuan is deemed to be interested in 262,400,000 Shares.

* For identification purpose only

2. 李先生個人擁有21,380,000股本公司股份。故此，李先生被視為於合共603,927,765股股份中擁有權益，佔本公司已發行股本約21.16%。

3. 根據中國東方資產管理股份有限公司(「中國東方資產管理」)及China Orient Alternative Investment Fund(「COAIF」)所提交日期均為二零二零年十二月十四日之權益披露表格，Optimus Prime Management Ltd.(「Optimus」)於157,744,659股股份中擁有抵押權益。Optimus由COAIF全資擁有，而COAIF由中國東方資產管理(國際)控股有限公司(「中國東方資產管理國際」)全資擁有。中國東方資產管理國際由：(i)Wise Leader Assets Ltd.(「Wise Leader」)擁有50%權益，而Wise Leader由東銀發展(控股)有限公司(「東銀」)全資擁有；及(ii)東銀擁有50%權益，而東銀由中國東方資產管理全資擁有。

根據證券及期貨條例，COAIF、中國東方資產管理國際、Wise Leader、東銀及中國東方資產管理被視為於Optimus以抵押權益形式持有的157,744,659股股份中擁有權益。

4. 常州市耀光企業管理諮詢合夥企業(有限合夥)(「耀光」)為於中國成立之有限合夥企業，並由雷昌娟女士(作為普通合夥人)管理，股份由耀光(香港)企業有限公司(作為耀光的代名人)持有。因此，耀光及雷昌娟女士各自被視為於262,400,000股股份中擁有權益。

* 僅供識別

5. Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (“Minxing”) is a limited liability partnership established in the PRC and is managed by Ms. Kong Yudong as the general partner and the shares were held by Zhong Min Starry (Hong Kong) Limited as nominee for Minxing. Accordingly, each of Minxing and Ms. Kong Yudong is deemed to be interested in 160,600,000 Shares.

Save as disclosed above, as at 30 June 2022, the Directors are not aware that there is any other party (other than the Directors and the chief executives of the Company) who had, or was deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company (i) which would fall to be disclosed to the Company and Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) which were required, pursuant to section 336 of the SFO, to be entered in the register referred to therein.

DIRECTORS’ RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading “DIRECTORS AND CHIEF EXECUTIVES’ INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES” above, at no time during the Period, there were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or chief executive of the Company or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company or its subsidiaries a party to any arrangements to enable the Directors, to acquire such rights or benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

COMPETING INTERESTS

None of the Directors or the substantial shareholders of the Company, or any of their respective close associates (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group during the Period.

* For identification purpose only

5. 常州市中民星空企業管理諮詢服務合夥企業(有限合夥)(「民星」)為於中國成立之有限合夥企業，並由孔玉東女士(作為普通合夥人)管理，股份由中民星空(香港)有限公司(作為民星的代名人)持有。因此，民星及孔玉東女士各自被視為於160,600,000股股份中擁有權益。

除上文所披露者外，於二零二二年六月三十日，董事概不知悉任何其他人士(董事及本公司最高行政人員除外)於本公司股份、相關股份及債券中，擁有或被視為擁有(i)根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益或淡倉；或(ii)根據證券及期貨條例第336條須記入該條所述登記冊內之權益或淡倉。

董事收購股份或債權證之權利

除上文「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，期內任何時間，概無任何董事或本公司最高行政人員或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過購買本公司之股份或債權證而獲益之權利；本公司或其附屬公司亦無訂立任何安排，致使董事透過購買本公司或任何其他法人團體之股份或債權證獲得該等權利或利益。

競爭權益

於期內，概無任何董事或本公司主要股東或任何彼等各自之緊密聯繫人(定義見GEM上市規則)於與本集團業務構成競爭或可能構成競爭之業務中擁有任何權益。

* 僅供識別

SHARE OPTIONS

The Scheme adopted by the Company on 14 September 2011 is for the primary purpose of providing incentives to directors, senior management, employees, suppliers and customers of the Group and is valid for ten years from its adoption until 13 September 2021.

The movement of share options under the adjusted Scheme adopted by the Company on 14 September 2011 during the Period was as below:

購股權

於二零一一年九月十四日，本公司採納計劃，主要目的為向本集團董事、高級管理層、僱員、供應商及客戶提供獎勵，且自其採納起計十年有效，直至二零二一年九月十三日。

期內，本公司於二零一一年九月十四日採納之經調整計劃項下之購股權變動如下：

		Movement of Share Options during the six months ended 30 June 2022 截至二零二二年六月三十日止六個月之購股權變動										
Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2021					Outstanding as at 30 June 2022	
						(Note)	Granted (Note)	Exercised (Note)	Reclassified (Note)	Cancelled (Note)	Lapsed (Note)	(Note)
		行使價 (港元)	經調整行使價 (附註) (港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二一年十二月三十一日 尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已取消 (附註)	已失效 (附註)	於二零二二年六月三十日 尚未行使 (附註)
Others 其他人士	16/9/2015 二零一五年 九月十六日	0.45	9.00	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be): 就承授人(除於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職(視情況而定)之新僱員外)而言：		3,302,000	NIL 無	NIL 無	NIL 無	NIL 無	NIL 無	3,302,000
				1st Period 第一個期間	1st Options 第一份購股權							
				2nd Period 第二個期間	2nd Options (together with any 1st Options which have not been exercised during the 1st Period) 第二份購股權(連同於第一個期間尚未行使之任何第一份購股權)							
				3rd Period 第三個期間	3rd Options (together with any 1st and 2nd Options which have not been exercised during the 1st Period and 2nd Period) 第三份購股權(連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)							

Movement of Share Options during the six months ended 30 June 2022

截至二零二二年六月三十日止六個月之購股權變動

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2021					Outstanding as at 30 June 2022	
						Granted	Exercised	Reclassified	Cancelled	Lapsed		
						(Note)	(Note)	(Note)	(Note)	(Note)		
						於二零二一年十二月三十一日					於二零二二年六月三十日	
合資格人士	授出日期	行使價 (港元)	經調整行使價 (港元)	歸屬時間表及可行使期間	已授出購股權之可行使部份	尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已取消 (附註)	已失效 (附註)	尚未行使 (附註)

4th Period
第四個期間

4th Options (together with any 1st, 2nd and 3rd Options which have not been exercised during the 1st Period, 2nd Period and 3rd Period)

第四份購股權 (連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)

5th Period
第五個期間

5th Options (together with any 1st, 2nd, 3rd and 4th Options which have not been exercised during the 1st Period, 2nd Period, 3rd Period and 4th Period)

第五份購股權 (連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)

For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):

就於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職之新僱員 (視情況而定) 之承授人而言:

16 March 2017 to 15 March 2018 (both days inclusive) (the "Period 1")

二零一七年三月十六日至二零一八年三月十五日 (包括首尾兩日) (「期間1」)

Up to 20% ("Options 1")

最多20% (「購股權1」)

16 March 2018 to 15 March 2019 (both days inclusive) (the "Period 2")

二零一八年三月十六日至二零一九年三月十五日 (包括首尾兩日) (「期間2」)

Up to 20% ("Options 2") (together with any Options 1 which have not been exercised during the Period 1)

最多20% (「購股權2」) (連同於期間1尚未行使之任何購股權1)

Movement of Share Options during the six months ended 30 June 2022

截至二零二二年六月三十日止六個月之購股權變動

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2021					Outstanding as at 30 June 2022	
						Granted	Exercised	Reclassified	Cancelled	Lapsed		
						(Note)	(Note)	(Note)	(Note)	(Note)	(Note)	
合資格人士	授出日期	行使價 (港元)	經調整行使價 (港元)	歸屬時間表及可行使期間	已授出購股權之可行使部份	尚未行使	已授出	已行使	已重新分類	已取消	已失效	尚未行使
				16 March 2019 to 15 March 2020 (both days inclusive) (the "Period 3")	Up to 20% ("Options 3") (together with any Options 1 and 2 which have not been exercised during the Periods 1 and 2)	於二零二一年十二月三十一日	已授出	已行使	已重新分類	已取消	已失效	於二零二二年六月三十日
				二零一九年三月十六日至二零二零年三月十五日 (包括首尾兩日) (「期間3」)	最多20% (「購股權3」) (連同於期間1及2尚未行使之任何購股權1及2)	尚未行使	已授出	已行使	已重新分類	已取消	已失效	尚未行使
				16 March 2020 to 15 March 2021 (both days inclusive) (the "Period 4")	Up to 20% ("Options 4") (together with any Options 1, 2 and 3 which have not been exercised during the Periods 1, 2 and 3)							
				二零二零年三月十六日至二零二一年三月十五日 (包括首尾兩日) (「期間4」)	最多20% (「購股權4」) (連同於期間1、2及3尚未行使之任何購股權1、2及3)							
				16 March 2021 to 15 September 2025 (both days inclusive)	Up to 20% (together with any Options 1, 2, 3 and 4 which have not been exercised during the Periods 1, 2, 3 and 4)							
				二零二一年三月十六日至二零二五年九月十五日 (包括首尾兩日)	最多20% (連同於期間1、2、3及4尚未行使之任何購股權1、2、3及4)							
Others	9/9/2016	0.291	5.82	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):		3,905,200	NIL	NIL	NIL	NIL	NIL	3,905,200
其他人士	二零一六年九月九日			就承授人 (除於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職 (視情況而定) 之新僱員外) 而言:	第一份購股權		無	無	無	無	無	
				the First Period	the First Options							
				第一份購股權	第一份購股權							

Movement of Share Options during the six months ended 30 June 2022

截至二零二二年六月三十日止六個月之購股權變動

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2021					Outstanding as at 30 June 2022	
						Granted (Note)	Exercised (Note)	Reclassified (Note)	Cancelled (Note)	Lapsed (Note)	Granted (Note)	Exercised (Note)
合資格人士	授出日期	行使價 (港元)	經調整 行使價 (港元)	歸屬時間表及 可行使期間	已授出購股權之 可行使部份	於二零二一年 十二月三十一日 尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已取消 (附註)	已失效 (附註)	於二零二二年 六月三十日 尚未行使 (附註)

the Second Period
第貳個期間

the Second Options (together with any First Options which have not been exercised during the First Period)
第貳份購股權(連同於第壹個期間尚未行使之任何第壹份購股權)

the Third Period
第參個期間

the Third Options (together with any First and Second Options which have not been exercised during the First Period and Second Period)
第參份購股權(連同於第壹個期間及第貳個期間尚未行使之任何第壹份及第貳份購股權)

the Fourth Period
第肆個期間

the Fourth Options (together with any First, Second and Third Options which have not been exercised during the First Period, Second Period and Third Period)
第肆份購股權(連同於第壹個期間、第貳個期間及第參個期間尚未行使之任何第壹份、第貳份及第參份購股權)

Movement of Share Options during the six months ended 30 June 2022

截至二零二二年六月三十日止六個月之購股權變動

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2021					Outstanding as at 30 June 2022	
						Granted	Exercised	Reclassified	Cancelled	Lapsed		
						(Note)	(Note)	(Note)	(Note)	(Note)	(Note)	
						於二零二一年十二月三十一日					於二零二二年六月三十日	
合資格人士	授出日期	行使價 (港元)	經調整行使價 (港元)	歸屬時間表及可行使期間	已授出購股權之可行使部份	尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已取消 (附註)	已失效 (附註)	尚未行使 (附註)

the Fifth Period
第五個期間

the Fifth Options (together with any First, Second, Third and Fourth Options which have not been exercised during the First Period, Second Period, Third Period and Fourth Period)
第五份購股權
(連同於第一至第四個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)

For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):

就於相關授出日期前加入本公司少於十二個月或仍未開始於本公司任職之新僱員(視情況而定)之承授人而言:

9 March 2018 to 8 March 2019 (both days inclusive) (the "I Period")
二零一八年三月九日至二零一九年三月八日 (包括首尾兩日) (I 期間)

Up to 20% ("Options I")
最多20% (購股權 I)

9 March 2019 to 8 March 2020 (both days inclusive) (the "II Period")
二零一九年三月九日至二零二零年三月八日 (包括首尾兩日) (II 期間)

Up to 20% ("Options II") (together with any Options I which have not been exercised during the I Period)
最多20% (購股權 II) (連同於 I 期間尚未行使之任何購股權)

9 March 2020 to 8 March 2021 (both days inclusive) (the "III Period")
二零二零年三月九日至二零二一年三月八日 (包括首尾兩日) (III 期間)

Up to 20% ("Options III") (together with any Options I and II which have not been exercised during the I and II Periods)
最多20% (購股權 III) (連同於 I 及 II 期間尚未行使之任何購股權及 II)

Movement of Share Options during the six months ended 30 June 2022

截至二零二二年六月三十日止六個月之購股權變動

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2021					Outstanding as at 30 June 2022	
						Granted	Exercised	Reclassified	Cancelled	Lapsed		
						(Note)	(Note)	(Note)	(Note)	(Note)	(Note)	
						於二零二一年十二月三十一日					於二零二二年六月三十日	
合資格人士	授出日期	行使價 (港元)	經調整行使價 (港元)	歸屬時間表及可行使期間	已授出購股權之可行使部份	尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已取消 (附註)	已失效 (附註)	尚未行使 (附註)

9 March 2021 to 8 March 2022 (both days inclusive) (the "IV Period")
 二零二一年三月九日至二零二二年三月八日 (包括首尾兩日) (「期間IV」)

Up to 20% ("Options IV") (together with any Options I, II and III which have not been exercised during the I, II and III Periods) 最多20% (「購股權IV」) (連同於期間I、II及III尚未行使之任何購股權I、II及III)

9 March 2022 to 8 September 2025 (both days inclusive) 二零二二年三月九日至二零二五年九月八日 (包括首尾兩日)

Up to 20% (together with any Options I, II, III and IV which have not been exercised during the I, II, III and IV Periods) 最多20% (連同於期間I、II、III及IV尚未行使之任何購股權I、II、III及IV)

Note: By virtue of a share consolidation of the Company whereby every 20 of then existing issued and unissued shares of HK\$0.01 each in the share capital of the Company was consolidated into 1 consolidated share of HK\$0.20 each. The share consolidation took effect on 16 May 2019.

The number of shares and exercise price under the Scheme were adjusted accordingly.

附註：由於本公司進行股份合併，本公司股本中其時每20股每股0.01港元的已發行及未發行股份合併為1股每股0.20港元的合併股份。股份合併於二零一九年五月十六日生效。

計劃項下的股份數目及行使價亦作相應調整。

ISSUE OF EQUITY SECURITIES

During the Period, the Company did not issue any equity securities.

CORPORATE GOVERNANCE PRACTICE

The Company has complied with all the code provisions as set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 of the GEM Listing Rules (the “CG Code”) throughout the Period, with the exception of code provision C.2.1 of the CG Code.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. As Mr. Wang Chuang was appointed as both the chairman and the chief executive officer of the Company, such practice deviates from code provision C.2.1 of the CG Code. The Board believes that vesting the roles for both the chairman and the chief executive officer of the Company in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which comprised of one executive Director, one non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

發行股本證券

於期內，本公司並無發行任何股本證券。

企業管治常規

本公司於期內已遵守GEM上市規則附錄十五所載之企業管治守則及企業管治報告(「企業管治守則」)之所有守則條文，惟企業管治守則之守則條文第C.2.1條除外。

根據企業管治守則之守則條文第C.2.1條，主席和行政總裁的角色應有區分，不應由同一人同時兼任。主席與行政總裁之間的職責分工應以書面形式清楚訂明。由於王闖先生獲委任為本公司主席及行政總裁，該舉措偏離企業管治守則之守則條文第C.2.1條。董事會相信，將本公司主席及行政總裁的角色歸屬同一人，有助執行本集團的業務策略及提升其營運效率。因此，董事會認為在此情況下，偏離企業管治守則之守則條文第C.2.1條乃屬恰當。此外，在由一名執行董事、一名非執行董事及三名獨立非執行董事組成的董事會的監督下，董事會的架構適當，權力平衡，以提供足夠制衡，保障本公司及其股東的利益。

AUDIT COMMITTEE

The Audit Committee has three members, comprising all independent non-executive Directors, namely Mr. Leung Man Fai (the chairman of the Audit Committee), Ms. Huo Chunyu and Dr. Liu Ming. The Company's unaudited condensed consolidated financial statements for the Period have been reviewed by the Audit Committee.

SECURITIES DEALING CODE

The Company has adopted the code of conduct for dealing in securities by the Directors as set out in the GEM Listing Rules 5.48 to 5.67 as its own code for transactions in securities of the Company by the Directors (the "Required Standard of Dealings"). Having made specific enquiry of all Directors, all Directors have confirmed that they have fully complied with the Required Standard of Dealings throughout the Period.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

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

審核委員會

審核委員會有三位成員，包括所有獨立非執行董事，即梁文輝先生（審核委員會主席）、霍春玉女士及劉明博士。審核委員會已審閱本公司期內之未經審核簡明綜合財務報表。

證券交易守則

本公司已採納GEM上市規則第5.48至5.67條所載董事進行證券交易之操作守則作為其自身董事進行本公司證券交易之守則（「規定交易標準」）。本公司經向全體董事作出特別垂詢後，全體董事已確認彼等於期內已全面遵守規定交易標準。

購買、出售或贖回證券

於期內，本公司及其任何附屬公司概無購買、贖回或出售任何本公司上市證券。

EVENT AFTER THE REPORTING PERIOD

After the COVID-19 outbreak in early 2020, a series of precautionary and control measures have been and continued to be implemented across the PRC and Hong Kong, which will affect the financial performance of the Group for the six months ended 30 June 2022. The Group will pay close attention to the development of the COVID-19 outbreak and further evaluate its impact on the financial position and operating results of the Group in the future.

The Directors are not aware of any significant event which had material effect on the Group subsequent to 30 June 2022 and up to the date of this interim report.

By Order of the Board of

China Regenerative Medicine International Limited
Mr. Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 12 August 2022

As at the date of this report, the executive Director is Mr. Wang Chuang (Chairman and Chief Executive Officer); the non-executive Director is Mr. Tsang Ho Yin; and the independent non-executive Directors are Dr. Liu Ming, Ms. Huo Chunyu and Mr. Leung Man Fai.

This report will remain on the "Latest Company Information" page of the GEM website at www.hkgem.com for at least seven days from the date of the publication and will be published on the website of the Company at www.crimi.hk.

報告期後事項

於二零二零年初COVID-19爆發後，一系列預防控制措施已經並將繼續在中國及香港實施。此將影響本集團截至二零二二年六月三十日止六個月的財務表現。本集團將密切關注COVID-19爆發的發展，並進一步評估其對本集團未來財務狀況及經營業績的影響。

董事並不知悉於二零二二年六月三十日後直至本中期報告日期，有發生任何對本集團構成嚴重影響的重大事項。

承董事會命

中國再生醫學國際有限公司
主席、行政總裁兼執行董事
王闖先生

香港，二零二二年八月十二日

於本報告日期，執行董事為王闖先生(主席兼行政總裁)；非執行董事為曾浩賢先生；及獨立非執行董事為劉明博士、霍春玉女士及梁文輝先生。

本報告將由刊發日期起計至少保留七日於GEM網站www.hkgem.com之「最新公司公告」一頁及於本公司之網站www.crimi.hk內登載。

China Regenerative Medicine International Limited
中國再生醫學國際有限公司
www.crimi.hk