



**BEST LINKING GROUP HOLDINGS LIMITED**

**永聯豐集團控股有限公司**

(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 : 8617



**2023** Interim Report  
中期報告



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

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

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange 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 (collectively the “**Directors**” and each the “**Director**”) of Best Linking Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”, “**we**”, “**our**” or “**us**”) 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 Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this report misleading.*

## 香港聯合交易所有限公司(「聯交所」) GEM的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

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

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本報告的資料乃遵照聯交所GEM證券上市規則(「**GEM上市規則**」)而刊載，旨在提供有關永聯豐集團控股有限公司(「**本公司**」，連同其附屬公司為「**本集團**」或「**我們**」)的資料；本集團董事(統稱「**董事**」及各為一名「**董事**」)願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就其所知及所信，(i)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(ii)並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

# Corporate Information 公司資料

## BOARD OF DIRECTORS

### Executive Directors

Mr. Chan Yuk Pan (*Chairman and Chief Executive Officer*)  
Mr. Chan Lung Pan

### Independent Non-Executive Directors

Mr. Chan Wan Tsun Adrian Alan  
Ms. Tsang Hau Lam  
Ms. Tam Ho Ting

## AUDIT COMMITTEE

Mr. Chan Wan Tsun Adrian Alan (*Chairman*)  
Ms. Tam Ho Ting  
Ms. Tsang Hau Lam

## REMUNERATION COMMITTEE

Ms. Tam Ho Ting (*Chairlady*)  
Mr. Chan Lung Pan  
Ms. Tsang Hau Lam

## NOMINATION COMMITTEE

Mr. Chan Yuk Pan (*Chairman*)  
Mr. Chan Wan Tsun Adrian Alan  
Ms. Tam Ho Ting

## CORPORATE GOVERNANCE COMMITTEE

Mr. Chan Lung Pan (*Chairman*)  
Mr. Chan Wan Tsun Adrian Alan  
Mr. Chan Ho Chee Gilbert

## REGISTERED OFFICE

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

## COMPANY SECRETARY

Mr. Chan Ho Chee Gilbert (CPAA)

## AUTHORISED REPRESENTATIVES

Mr. Chan Yuk Pan  
Mr. Chan Ho Chee Gilbert

## 董事會

### 執行董事

陳煜彬先生 (*主席兼行政總裁*)  
陳龍彬先生

### 獨立非執行董事

陳弘俊先生  
曾巧臨女士  
譚可婷女士

## 審計委員會

陳弘俊先生 (*主席*)  
譚可婷女士  
曾巧臨女士

## 薪酬委員會

譚可婷女士 (*主席*)  
陳龍彬先生  
曾巧臨女士

## 提名委員會

陳煜彬先生 (*主席*)  
陳弘俊先生  
譚可婷女士

## 企業管治委員會

陳龍彬先生 (*主席*)  
陳弘俊先生  
陳浩賜先生

## 註冊辦事處

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

## 公司秘書

陳浩賜先生 (CPAA)

## 授權代表

陳煜彬先生  
陳浩賜先生



## COMPLIANCE OFFICER

Mr. Chan Yuk Pan

## 合規主任

陳煜彬先生

## LEGAL ADVISER AS TO HONG KONG LAW

Robertsons  
57th Floor, The Center  
99 Queen's Road Central  
Hong Kong

## 法律顧問(有關香港法律)

羅拔臣律師事務所  
香港  
皇后大道中99號  
中環中心57樓

## AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
22nd Floor, Prince's Building  
Central  
Hong Kong

## 核數師

羅兵咸永道會計師事務所  
執業會計師  
註冊公共利益實體核數師  
香港  
中環  
太子大廈22樓

## HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1226B, 12/F  
Star House  
No. 3 Salisbury Road  
Kowloon  
Hong Kong

## 香港總部及主要營業地點

香港  
九龍  
梳士巴利道3號  
星光行  
12樓1226B室

## HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 6 Gongye 2nd Cross Road  
Tutang 2nd Industrial Zone  
Changping  
Dongguan  
Guangdong  
China

## 中國總部及主要營業地點

中國  
廣東省  
東莞市  
常平鎮  
土塘工業二區  
工業二橫路6號

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

## 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏愨道16號  
遠東金融中心17樓



# Corporate Information

## 公司資料

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

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

### PRINCIPAL BANKERS

DBS Bank (Hong Kong) Ltd  
The Hongkong and Shanghai Banking Corporation Limited  
Hang Seng Bank Limited  
China Construction Bank, Dongguan Branch, Changping Sub-branch

### COMPANY WEBSITE

[www.blg.hk](http://www.blg.hk)

### STOCK CODE

08617

### 開曼群島股份過戶登記總處

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

### 主要往來銀行

星展銀行(香港)有限公司  
香港上海滙豐銀行有限公司  
恒生銀行有限公司  
中國建設銀行東莞市分行常平支行

### 公司網站

[www.blg.hk](http://www.blg.hk)

### 股份代號

08617



# Unaudited Interim Condensed Consolidated Statement of Comprehensive Income

## 未經審核中期簡明綜合全面收益表

For the three months and six months ended 30 June 2023 截至二零二三年六月三十日止三個月及六個月

The board of Directors (the “Board”) is pleased to announce the unaudited condensed consolidated interim results of the Group for the three months and six months ended 30 June 2023 respectively (the “Reporting Period”), which has been reviewed by the audit committee of the Company, together with the comparative unaudited figures for the corresponding periods in 2022 as follows:

董事會(「董事會」)欣然公佈已由本公司審計委員會審閱本集團分別截至二零二三年六月三十日止三個月及六個月(「報告期間」)的未經審核簡明綜合中期業績，連同二零二二年同期的未經審核比較數字如下：

		Note 附註	Three months ended 30 June		Six months ended 30 June	
			2023	2022	2023	2022
			二零二三年	二零二二年	二零二三年	二零二二年
			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)
Revenue	收益	3	46,852	36,202	77,437	68,769
Cost of sales	銷售成本		(28,033)	(18,573)	(45,599)	(36,902)
<b>Gross profit</b>	<b>毛利</b>		<b>18,819</b>	17,629	<b>31,838</b>	31,867
Other income	其他收入		106	129	299	227
Other gains, net	其他收益淨額		1,572	871	1,211	850
Selling and distribution expenses	銷售及分銷開支		(645)	(774)	(1,073)	(1,348)
Administrative expenses	行政開支		(5,762)	(2,987)	(13,932)	(5,816)
<b>Operating profit</b>	<b>經營溢利</b>		<b>14,090</b>	14,868	<b>18,343</b>	25,780
Finance income	融資收入		164	17	346	24
Finance expenses	融資成本		15	(12)	(4)	(49)
Finance income/(expenses), net	融資收入/(成本)淨額		179	5	342	(25)
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>	4	<b>14,269</b>	14,873	<b>18,685</b>	25,755
Income tax expense	所得稅開支	5	(2,651)	(2,481)	(3,929)	(4,180)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>11,618</b>	12,392	<b>14,756</b>	21,575



# Unaudited Interim Condensed Consolidated Statement of Comprehensive Income

## 未經審核中期簡明綜合全面收益表

For the three months and six months ended 30 June 2023 截至二零二三年六月三十日止三個月及六個月

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	截至六月三十日止六個月 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Other comprehensive loss:</b>	<b>其他全面虧損：</b>				
<b>Items that may be subsequently reclassified to profit or loss</b>	<b>其後可能重新分類至損益的項目</b>				
Currency translation differences	貨幣換算差額	(4,290)	(2,721)	(3,421)	(2,616)
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	<b>7,328</b>	9,671	<b>11,355</b>	18,959
Earnings per share for profit attributable to shareholders of the Company for the period	本公司股東應佔期內溢利的每股盈利				
Basic and diluted earnings per share (HK cents per share)	每股基本及攤薄盈利 (每股港仙)	2.9	3.1	3.7	5.4



# Unaudited Interim Condensed Consolidated Statement of Financial Position

## 未經審核中期簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Note 附註			
<b>ASSETS</b>		<b>資產</b>		
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment	8	物業、廠房及設備	23,700	25,129
Prepayments and deposits		預付款項及按金	937	818
Deferred tax assets		遞延稅項資產	426	475
			<b>25,063</b>	26,422
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	21,068	20,634
Trade receivables	9	貿易應收款項	47,161	41,707
Prepayments, deposits and other receivables		預付款項、按金及其他應收款項	3,373	9,422
Cash and cash equivalents		現金及現金等價物	75,954	51,003
			<b>147,556</b>	122,766
<b>Total assets</b>		<b>資產總值</b>	<b>172,619</b>	149,188
<b>EQUITY AND LIABILITIES</b>		<b>權益及負債</b>		
Equity attributable to shareholders of the Company		本公司股東應佔權益		
Share capital		股本	4,000	4,000
Reserves		儲備	134,900	139,565
<b>Total equity</b>		<b>權益總額</b>	<b>138,900</b>	143,565



# Unaudited Interim Condensed Consolidated Statement of Financial Position

## 未經審核中期簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Note 附註			
<b>LIABILITIES</b>		<b>負債</b>		
<b>Non-current liability</b>		<b>非流動負債</b>		
Lease liabilities		租賃負債	27	79
			<b>27</b>	79
<b>Current liabilities</b>		<b>流動負債</b>		
Trade payables	10	貿易應付款項	10,889	1,034
Accruals and other payables		應計費用及其他應付款項	5,225	3,485
Dividend payable		應付股息	16,000	-
Current income tax liabilities		即期所得稅負債	1,475	924
Lease liabilities		租賃負債	103	101
			<b>33,692</b>	5,544
<b>Total liabilities</b>		<b>負債總額</b>	<b>33,719</b>	5,623
<b>Total equity and liabilities</b>		<b>權益及負債總額</b>	<b>172,619</b>	149,188



# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

## 未經審核中期簡明綜合權益變動表

For the six month ended 30 June 2023 截至二零二三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital	Share premium	Capital reserve	Statutory reserve	Exchange reserve	Retained earnings	Total
		股本	股份溢價	資本儲備	法定儲備	匯兌儲備	保留盈利	總計
		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
				Note a 附註 a	Note b 附註 b	Note c 附註 c		
<b>Balance at 1 January 2022 (audited)</b>	<b>於二零二二年一月一日的結餘 (經審核)</b>	4,000	26,511	13,000	3,205	3,767	79,048	129,531
Profit for the period	期內溢利	-	-	-	-	-	21,575	21,575
<b>Other comprehensive loss</b>	<b>其他全面虧損</b>							
Currency translation differences	貨幣換算差額	-	-	-	-	(2,616)	-	(2,616)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	-	(2,616)	21,575	18,959
<b>Transactions with equity holders:</b>	<b>與權益擁有人的交易：</b>							
Dividend declared	已宣派股息	-	(8,000)	-	-	-	-	(8,000)
Transfer to statutory reserve	轉撥至法定儲備	-	-	-	682	-	(682)	-
		-	(8,000)	-	682	-	(682)	(8,000)
<b>Balance at 30 June 2022 (unaudited)</b>	<b>於二零二二年六月三十日的結餘(未經審核)</b>	4,000	18,511	13,000	3,887	1,151	99,941	140,490



# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

## 未經審核中期簡明綜合權益變動表

For the six month ended 30 June 2023 截至二零二三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Statutory reserve 法定儲備	Exchange reserve 匯兌儲備	Retained earnings 保留盈利	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
				Note a 附註 a	Note b 附註 b	Note c 附註 c		
<b>Balance at 1 January 2023 (audited)</b>	於二零二三年一月一日的結餘 (經審核)	4,000	10,511	13,000	4,727	(1,128)	112,455	143,565
Profit for the period	期內溢利	-	-	-	-	-	14,756	14,756
<b>Other comprehensive loss</b>	<b>其他全面虧損</b>							
Currency translation differences	貨幣換算差額	-	-	-	-	(3,421)	-	(3,421)
Total comprehensive (loss)/income for the period	期內全面 (虧損)/收益總額	-	-	-	-	(3,421)	14,756	11,325
<b>Transactions with equity holders:</b>	<b>與權益擁有人的交易：</b>							
Dividend declared	已宣派股息	-	(10,511)	-	-	-	(5,489)	(16,000)
Transfer to statutory reserve	轉撥至法定儲備	-	-	-	997	-	(997)	-
		-	(10,511)	-	997	-	(6,486)	(16,000)
<b>Balance at 30 June 2023 (unaudited)</b>	於二零二三年六月三十日的結餘 (未經審核)	4,000	-	13,000	5,724	(4,549)	120,725	138,900



# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

## 未經審核中期簡明綜合權益變動表

For the six month ended 30 June 2023 截至二零二三年六月三十日止六個月

Note

**(a) Capital reserve**

Capital reserve of the Group represents the difference between the share capital of the subsidiaries acquired pursuant to the reorganisation over the nominal value of the share capital of the Company issued in exchange thereof.

**(b) Statutory reserve**

The PRC laws and regulations require companies registered in the PRC to provide for certain statutory reserves, which are to be appropriated from the profit after income tax (after offsetting accumulated losses from prior years) as reported in their respective statutory financial statements, before profit distributions to equity holders. All statutory reserves are created for specific purposes. A PRC-incorporated company is required to appropriate an amount of not less than 10% of statutory profit after income tax to statutory surplus reserves, prior to distribution of its post-tax profits of the current year. A company may discontinue the contribution when the aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the company, to expand the company's operation, or to increase the capital of the company. In addition, a company may make further contribution to the discretionary surplus reserve using its post-tax profits in accordance with resolutions of the board of directors.

**(c) Exchange reserve**

Exchange reserve of the Group comprises all currency translation differences arising from translation differences of the financial statements of the Group's subsidiary in the PRC.

附註

**(a) 資本儲備**

本集團的資本儲備指根據重組所收購附屬公司的股本與有關交換中所發行本公司股本的面值的差異。

**(b) 法定儲備**

中國法律法規要求在中國註冊的公司從各自法定財務報表所呈報的除所得稅後溢利(抵銷以往年度的累計虧損後)中,於分派溢利予權益擁有人前,劃撥款項以提撥若干法定儲備金。所有法定儲備金均為特別用途而設立。在中國註冊成立的公司於分派當年度的除稅後溢利前,須向法定盈餘儲備劃撥不少於除所得稅後法定溢利10%的金額。當公司法定盈餘儲備的總和超過其註冊資本的50%時,公司可停止劃撥。法定盈餘儲備只可用作彌補公司的虧損、擴大公司的營運或增加公司的資本。此外,按照董事會的決議案,公司可使用其除稅後溢利酌情向盈餘儲備作出進一步供款。

**(c) 外匯儲備**

本集團的外匯儲備包括因本集團於中國的附屬公司的財務報表換算差額所產生的全部貨幣換算差額。



# Unaudited Interim Condensed Consolidated Statement of Cash Flows

## 未經審核中期簡明綜合現金流量表

For the six months ended 30 June 2023 截至二零二三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	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Cash flows from operating activities</b>	<b>經營活動現金流量</b>		
Cash generated from operations	經營所得現金	29,203	2,896
Income tax paid	已付所得稅	(3,296)	(253)
Interest received	已收利息	346	(23)
<b>Net cash generated from operating activities</b>	<b>經營活動所得現金淨額</b>	<b>26,253</b>	2,620
<b>Cash flows from investing activities</b>	<b>投資活動現金流量</b>		
Purchases of property, plant and equipment	購買物業、廠房及設備	(385)	(3,076)
Payments for construction in progress	在建工程預付款項	(432)	(304)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備的所得款項	40	-
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(777)</b>	(3,380)
<b>Cash flows from financing activities</b>	<b>融資活動現金流量</b>		
Payment of lease liabilities	支付租賃負債	(54)	(54)
<b>Net cash used in financing activities</b>	<b>融資活動所用現金淨額</b>	<b>(54)</b>	(54)
Increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)	25,422	(814)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	51,003	56,387
Currency translation differences	貨幣換算差額	(471)	202
<b>Cash and cash equivalents at end of the period</b>	<b>期末現金及現金等價物</b>	<b>75,954</b>	55,775



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

### 1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 26 October 2018 as an exempted company with limited liability under the Companies Act (2022 Revision) (as consolidated or revised from time to time) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company is an investment holding company and its subsidiaries are principally engaged in the manufacturing and trading of a range of machinery products and mechanical parts. The ultimate holding company of the Company is C Centrum Holdings Limited ("C Centrum"). The ultimate shareholder of the Group is Mr. Chan Yuk Pan ("Mr. YP Chan").

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$") unless otherwise stated.

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of the unaudited condensed consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation

The unaudited condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") and disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). The unaudited condensed consolidated financial statements have been prepared under historical cost convention.

Certain comparative figures has been reclassified to conform with current period presentation.

The preparation of unaudited condensed consolidated financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

### 1 一般資料

本公司根據開曼群島公司法(二零二二年修訂本)(經綜合或不時修訂)於二零一八年十月二十六日在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司為投資控股公司，其附屬公司主要從事製造及買賣一系列機械產品及機械零件。本公司的最終控股公司為C Centrum Holdings Limited (「C Centrum」)。本集團的最終股東為陳煜彬先生(「陳煜彬先生」)。

除另有說明外，未經審核簡明綜合財務報表以港元(「港元」)呈列。

### 2 重大會計政策概要

編製未經審核簡明綜合財務報表時應用的主要會計政策載列於下文。除非另外指明，該等政策於所有呈列年度貫徹使用。

#### 2.1 編製基準

未經審核簡明綜合財務報表乃根據所有適用香港財務報告準則(「香港財務報告準則」)及香港法例第622章香港公司條例的披露規定編製。未經審核簡明綜合財務報表乃根據歷史成本慣例編製。

若干比較數字已經重新分類，以符合本年度呈列。

編製符合香港財務報告準則的未經審核簡明綜合財務報表需要使用若干關鍵會計估計。在應用本集團會計政策的過程中亦需要管理層行使其判斷。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### 2.1 Basis of preparation (Continued)

#### 2.1.1 Amended standards, interpretations and accounting guideline

(a) *Amended standards and accounting guideline adopted by the Group*

The Group has applied the following amendments to standard and accounting guideline for the first time for their annual reporting period commencing 1 January 2023:

- Disclosure of Accounting Policies – Amendments to HKAS 1 and HKFRS Practice Statement 2
- Definition of Accounting Estimates – Amendments to HKAS 8
- Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction – Amendments to HKAS 12
- Insurance Contracts – HKFRS 17 and amendments to HKFRS 17
- Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information – Initial Application of HKFRS 17

The adoption of the above amendments to standards did not have any significant impact on the significant accounting policies of the Group and the presentation of these consolidated financial statements.

## 2 重大會計政策概要 (續)

### 2.1 編製基準 (續)

#### 2.1.1 經修訂準則、詮釋及會計指引

(a) *本集團採納的經修訂準則及會計指引*

本集團於二零二三年一月一日開始的年度報告期間首次應用以下準則及會計指引修訂：

- 會計政策披露 – 香港會計準則第1號及香港財務報告準則實務通告第2號(修訂本)
- 會計估算的定義 – 香港會計準則第8號(修訂本)
- 源自單一交易的資產及負債之相關遞延稅項 – 香港會計準則第12號(修訂本)
- 保險合同 – 香港財務報告準則第17號及香港財務報告準則第17號(修訂本)
- 初步應用香港財務報告準則第17號及香港財務報告準則第9號 – 比較資料 – 初步應用香港財務報告準則第17號

採納上述準則的修訂本概無對本集團的重大會計政策及呈報該等綜合財務報表造成任何重大影響。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### 2.1 Basis of preparation (Continued)

#### 2.1.1 Amended standards, interpretations and accounting guideline (Continued)

- (b) *New and amended standards and interpretations which have been issued but are not yet effective and have not been early adopted by the Group*

Certain new and amended standards and interpretations have been published that are mandatory for financial year beginning on or after 1 January 2024 and have not been early adopted by the Group. These are:

		Effective for accounting periods beginning on or after 於下列日期或之後開始的會計期間生效
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current	1 January 2024
香港會計準則第1號(修訂本)	負債分類為流動或非流動	二零二四年一月一日
Amendments to HKAS 1	Non-current Liabilities with Covenants	1 January 2024
香港會計準則第1號(修訂本)	附帶契約的非流動負債	二零二四年一月一日
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024
香港財務報告準則第16號(修訂本)	售後回租的租賃負債	二零二四年一月一日
Hong Kong Interpretation 5 (Revised)	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2024
香港詮釋第5號(修訂本)	財務報表呈報 – 借款人將載有按要求償還條款的定期貸款分類	二零二四年一月一日
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements	1 January 2024
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排	二零二四年一月一日
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營公司之間的資產出售或注資	待定

The Group is in the process of making an assessment of the impact of these new standards, amendments to standards and interpretations of HKFRSs and is not yet in a position to state whether they would have a significant impact on the Group's results and financial position.

本集團正評估該等新訂準則、準則修訂本以及香港財務報告準則詮釋之影響，仍未能確定有關準則對本集團之業績及財務狀況會否造成重大影響。

## 2 重大會計政策概要 (續)

### 2.1 編製基準 (續)

#### 2.1.1 經修訂準則、詮釋及會計指引 (續)

- (b) *已經頒佈但尚未生效，且未獲本集團提早採納的新訂及經修訂準則及詮釋*

若干新訂及經修訂準則及詮釋已經頒佈，必須於二零二四年一月一日或之後開始的財政年度強制應用，惟未獲本集團提早採納。該等準則為：



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

### 3 REVENUE AND SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive Directors of the Group.

Management has determined the operating segments based on the information reviewed by the Group's executive Directors for the purpose of allocating resources and assessing performance. The only component in internal reporting to the executive Directors is the Group's manufacturing and trading of a range of machinery products and mechanical parts for the Reporting Period.

In this regard, management considers there is only one operating segment under the requirements of HKFRS 8 "Operating Segments".

The Directors assess the performance of the operating segment based on a measure of revenue and gross profit.

All of the Group's revenue are from contracts with customers and are recognised at a point in time.

### 3 收益及分部資料

主要營運決策人識別為本集團執行董事。

為分配資源及評估表現，管理層已按本集團執行董事審閱的資料釐定經營分部。於報告期間，向執行董事內部呈報的唯一部分為本集團的製造及買賣一系列機械產品及機械零件。

就此而言，根據香港財務報告準則第8號「經營分部」的規定，管理層認為僅有一個經營分部。

董事根據收益與毛利計量評估經營分部的表現。

本集團的所有收益均來自與客戶簽訂的合約，並於某個時間點確認。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

### 4 PROFIT BEFORE INCOME TAX

Profit before income tax has been arrived in the manner including the material expenses as shown below:

### 4 除所得稅前溢利

除所得稅前溢利乃以計及下列重大開支的方式得出：

		Three months ended 30 June 截至六月三十日止三個月 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)		Six months ended 30 June 截至六月三十日止六個月 2023 二零二三年 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)		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	
Cost of inventories and consumable	存貨及消耗品成本	25,232	16,460	40,374	33,186
Wages, salaries, bonuses and other benefits	工資、薪金、花紅及其他福利	3,501	2,862	6,184	5,548
Retirement benefit costs – defined contribution plans	退休福利成本 – 定額供款計劃	223	148	429	380
Mandatory provident fund scheme	強制性公積金計劃	32	21	49	45
Employee benefit expenses, including directors' emoluments	僱員福利開支，包括董事酬金	3,756	3,031	6,662	5,973
Depreciation	折舊	1,095	398	1,870	722
Legal and professional fees	法律及專業費用	768	778	1,312	1,352
Listing related expense	上市相關開支	1,899	-	6,843	-
Other expenses	其他開支	1,690	1,667	3,543	2,833
		<b>34,440</b>	22,334	<b>60,604</b>	44,066



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

### 5 INCOME TAX EXPENSE

The amount of income tax expense charged to the consolidated statement of comprehensive income represents:

### 5 所得稅開支

於綜合全面收益表內扣除的所得稅開支金額指：

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		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)
Current income tax	即期所得稅				
– PRC enterprise income tax	– 中國企業所得稅	<b>936</b>	975	<b>1,680</b>	1,238
– Hong Kong profits tax	– 香港利得稅	<b>1,649</b>	1,506	<b>2,183</b>	2,942
– Under provision of prior periods	– 過往期間撥備不足	<b>115</b>	-	<b>115</b>	-
Total current income tax	即期所得稅總額	<b>2,700</b>	2,481	<b>3,978</b>	4,180
Deferred income tax	遞延所得稅	<b>(49)</b>	-	<b>(49)</b>	-
Income tax expense	所得稅開支	<b>2,651</b>	2,481	<b>3,929</b>	4,180



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

### 6 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of our Company by the weighted average number of ordinary shares in issue. The weighted average number of ordinary shares for such purpose has been retrospectively adjusted for the effects of the issue of shares in connection with the capitalisation of shares.

### 6 每股盈利

每股盈利按本公司擁有人應佔溢利除以已發行普通股加權平均數計算得出。就此而言的普通股加權平均數已因應就股份資本化而發行股份的影響作追溯調整。

		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	
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Profit attributable to shareholders of our Company	本公司股東應佔溢利	11,618	12,392	14,756	21,575
Weighted average number of shares in issue ( <i>thousand</i> )	已發行股份加權平均數 (千股)	400,000	400,000	400,000	400,000
Basic earnings per share ( <i>HK cents per share</i> )	每股基本盈利 (每股港仙)	2.9	3.1	3.7	5.4

Diluted earnings per share for the Reporting Period were the same as the basic earnings per share as there was no potential dilutive ordinary shares outstanding during the periods.

報告期間的每股攤薄盈利與每股基本盈利相同，因為期內均無具潛在攤薄效應的已發行普通股。

### 7 DIVIDENDS

The Board does not recommend the payment of dividend for the Reporting Period.

### 7 股息

董事會不建議就報告期間支付股息。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

### 8 PROPERTY PLANT AND EQUIPMENT

During the Reporting Period, the Group acquired property, plant and equipment of approximately HK\$1.7 million (six months ended 30 June 2022: HK\$4.5 million) in value.

### 9 TRADE RECEIVABLES

The ageing analysis of the trade receivables, based on invoice date, is as follows:

### 8 物業、廠房及設備

於報告期間，本集團收購價值約1.7百萬港元的物業、廠房及設備（截至二零二二年六月三十日止六個月：4.5百萬港元）。

### 9 貿易應收款項

根據發票日期，貿易應收款項的賬齡分析如下：

		<b>30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Up to 30 days	30日以內	<b>19,273</b>	14,762
31-60 days	31至60日	<b>13,955</b>	5,353
61-90 days	61至90日	<b>6,799</b>	11,235
Over 3 months	超過3個月	<b>7,134</b>	10,357
		<b>47,161</b>	41,707

The Group's sales are on credit terms primarily from 60 days to 120 days.

本集團的銷售設有大致介乎60日至120日的信貸期。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

### 10 TRADE PAYABLES

The ageing analysis of the trade payables, based on invoice date, is as follows:

		<b>30 June</b>	31 December
		<b>2023</b>	2022
		<b>二零二三年</b>	二零二二年
		<b>六月三十日</b>	十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		<b>千港元</b>	千港元
		<b>(Unaudited)</b>	(Audited)
		<b>(未經審核)</b>	(經審核)
Up to 30 days	不多於30日	<b>6,085</b>	774
31-60 days	31至60日	<b>684</b>	106
61-90 days	61至90日	<b>3,231</b>	121
Over 3 months	超過3個月	<b>889</b>	33
		<b>10,889</b>	1,034

The average credit period taken for trade purchase is generally from 0-90 days.

貿易採購的平均信貸期一般為0至90日。

### 11 RELATED PARTY TRANSACTIONS

(a) Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had no transaction with any related party during the Reporting Period.

### 11 關聯方交易

(a) 除簡明綜合財務報表其他章節所披露者外，本集團於報告期間並無任何關聯方交易。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

### 11 RELATED PARTY TRANSACTIONS (Continued)

#### (b) Key management compensation

Key management include executive Directors and the senior management of the Group. The compensation paid or payable to key management for employee services is shown below:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	1,123	1,235
Retirement benefit costs – defined contribution plans	退休福利成本 – 定額供款計劃	34	32
		<b>1,157</b>	1,267

### 12 CAPITAL COMMITMENTS

Significant capital expenditure contracted for at the end of the Reporting Period but not recognised as liabilities is as follows:

		At 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment and intangible assets	物業、廠房及設備及無形資產	678	1,999
Not later than one year	不超過一年		
Later than one year but not later than five years	一年以上但不超過五年	-	288
		<b>678</b>	2,287

### 13 CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any significant contingent liabilities (31 December 2022: Nil).

### 11 關聯方交易 (續)

#### (b) 主要管理層薪酬

主要管理層包括本集團的執行董事以及高級管理層。就僱員服務已付或應付主要管理層的薪酬呈示如下：

### 12 資本承擔

於報告期末已訂約但未確認為負債的重大資本開支如下：

### 13 或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債（二零二二年十二月三十一日：無）。



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The Group is a leading premium slewing ring manufacturer in the PRC. It is also a provider of other mechanical parts and components and machineries which are used mainly in construction and mining sites.

The Group manufactures slewing rings that conform to the Japanese Industrial Standards (“**JIS**”), which is regarded as a standard with higher quality control requirements than that produced in many other countries in the world. Since 2020, the Group has utilised the proceeds raised from the listing of the Company’s shares (the “**Shares**”) on GEM of the Stock Exchange and has developed new products and offered a wider range of services by manufacturing other mechanical parts and components for machineries besides slewing rings. The machineries and parts supplied by the leading suppliers in Japan were fit for the Group’s sourcing needs with specifications not commonly supplied by other market suppliers.

The outbreak of the COVID-19 has caused many organisations and companies to rethink and reconfigure their businesses for a changed world. The Group’s competitive advantages as a provider of other mechanical parts and components and machineries was more accentuated amid the COVID-19 outbreak, with the surging demand for the sourcing of other slewing rings, machineries, mechanical parts and components for its customers. In addition, since 2022, with the government’s resumption of normalcy measures, the market has emerged stronger and healthier after a swift recovery from the public health crisis.

### 業務回顧

本集團為中國領先優質迴轉支承製造商。本集團亦為其他機械機件及部件以及主要用於建築地盤及採礦場的機械的供應商。

本集團製造的迴轉支承符合日本工業標準（「**日本工業標準**」），該標準被視為行業標桿，對生產迴轉支承的品質監控要求較世界很多其他國家更為嚴格。自二零二零年起，本集團使用本公司股份（「**股份**」）在聯交所GEM上市籌得的所得款項及開發新產品和提供更廣泛的服務，除迴轉支承外，亦製造機械的其他機件及部件。日本頂尖供應商提供的機械及部件符合本集團採購所需，市場上鮮有其他供應商提供有關規格的機械及部件。

爆發COVID-19，導致許多機構和企業重新思考並重新配置其業務，以適應全球變化。在COVID-19疫情下，本集團作為具有競爭優勢的機械的其他機件及部件的供應商更見突出，為客戶採購其他迴轉支承、機械、機械零部件的需求也急劇增加。此外，自二零二二年起，隨著政府出台恢復常態化的措施，市場從公共衛生危機中迅速復甦，表現更為強勁穩健。



# Management Discussion and Analysis

## 管理層討論及分析

The Group continued to demonstrate its competence and business resilience in such rapid changing environment, with continuous success in overseas sales and further reinforcement of the Group's brand recognition and awareness. The Group is positioned as one of the fastest growing providers of a comprehensive line of productions in the field of slewing rings, machineries and mechanical parts and components. The Group will continue its effort to promote its brand as well as to provide high-quality products and seize more business opportunities in various regions.

The overall performance of the Group during the Reporting Period has slightly increased as compared with the six months ended 30 June 2022 ("1H 2022"). The Group's revenue increased by 12.6% to HK\$77.4 million for the Reporting Period, as compared to HK\$68.8 million for 1H 2022.

### Proposed transfer of listing

The Company submitted a formal application to the Stock Exchange on 30 March 2023 for the proposed transfer of listing of the Shares from GEM to the Main Board of the Stock Exchange ("**Proposed Transfer**"). For details, please refer to the Company's announcement dated 30 March 2023. Further announcement(s) will be made to keep the shareholders of the Company and potential investors informed of the progress of the Proposed Transfer as and when appropriate.

在如此瞬息萬變的環境下，本集團依然繼續展現其實力和業務抗壓能力，在海外取得持續的銷售佳績，並進一步加強本集團的品牌知名度和關注度。本集團定位為在迴轉支承、機械以及機械機件及部件中為最迅速增長的全面生產線供應商之一。本集團會繼續努力，推廣旗下品牌，同時提供品質上乘的產品，搶佔各地更多商機。

本集團於報告期間的整體業績較截至二零二二年六月三十日止六個月（「二零二二年上半年」）微升。本集團的收益增加12.6%至報告期間的77.4百萬港元，而二零二二年上半年則為68.8百萬港元。

### 建議轉板上市

本公司於二零二三年三月三十日向聯交所遞交正式申請，建議將股份由GEM轉板至聯交所主板上市（「**建議轉板**」）。有關詳情請參閱本公司日期為二零二三年三月三十日的公告。本公司將於適當時候發佈公告，使本公司股東及有意投資者得悉建議轉板的進展。



# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### REVENUE

The Group's revenue increased by 12.6% or HK\$8.6 million from HK\$68.8million for 1H 2022 to HK\$77.4 million for the Reporting Period.

The following tables set forth the breakdown of our revenue and quantities sold by product category for the Reporting Period and 1H 2022:

### 財務回顧

#### 收益

本集團的收益由二零二二年上半年(「二零二二年上半年」)的68.8百萬港元增加12.6%或8.6百萬港元至報告期間的77.4百萬港元。

下表載列報告期間及二零二二年上半年按產品類別劃分的收益和銷售數量明細：

		For the six months ended 30 June 截至六月三十日止六個月					
		2023 二零二三年		2022 二零二二年		+ / (-)	
		HK\$'000 千港元 (unaudited) (未經審核)	(%) (%)	HK\$'000 千港元 (Unaudited) (未經審核)	(%) (%)	HK\$'000 千港元	(%) (%)
<b>Revenue</b>	<b>收益</b>						
<b>Slewing rings</b>	<b>迴轉支承</b>						
– ODM	– ODM	30,618	39.5	26,966	39.2	3,652	13.5
– OEM	– OEM	140	0.2	250	0.4	(110)	(44.0)
– OBM	– OBM	1,742	2.2	454	0.7	1,288	283.7
– Others	– 其他支承	9,021	11.6	10,844	15.8	(1,823)	(16.8)
		41,521	53.6	38,514	56.0	3,007	7.8
<b>Mechanical parts and components</b>	<b>機械機件及部件</b>						
– ODM	– ODM	3,980	5.1	5,325	7.7	(1,345)	(25.3)
– Others	– 其他	11,371	14.7	10,852	15.8	519	4.8
		15,351	19.8	16,177	23.5	(826)	(5.1)
<b>Sourcing of machineries</b>	<b>採購機械</b>						
– Machineries	– 機械	20,565	26.6	14,078	20.5	6,487	46.1
		20,565	26.6	14,078	20.5	6,487	46.1
<b>Total</b>	<b>總計</b>	<b>77,437</b>	<b>100.0</b>	<b>68,769</b>	<b>100</b>	<b>8,668</b>	<b>12.6</b>



# Management Discussion and Analysis

## 管理層討論及分析

		For the six months ended 30 June 截至六月三十日止六個月					
		2023 二零二三年		2022 二零二二年		+ / (-)	
		HK\$'000 千港元 (unaudited) (未經審核)	(%) (%)	HK\$'000 千港元 (Unaudited) (未經審核)	(%) (%)	HK\$'000 千港元	(%) (%)
<b>Quantities sold</b>	<b>銷量</b>		<b>Units</b>		<b>Units</b>		
			<b>套</b>		<b>套</b>		
<b>Slewing rings</b>	<b>迴轉支承</b>						
– ODM	– ODM	<b>2,307</b>	<b>9.7</b>	1,895	6.5	412	21.7
– OEM	– OEM	<b>42</b>	<b>0.2</b>	74	0.3	(32)	(43.2)
– OBM	– OBM	<b>83</b>	<b>0.3</b>	40	0.1	43	107.5
– Others	– 其他支承	<b>3,081</b>	<b>12.9</b>	1,453	5.0	1,628	112.0
		<b>5,513</b>	<b>23.1</b>	3,462	11.9	2,051	59.2
<b>Mechanical parts and components</b>	<b>機械機件及部件</b>						
– ODM	– ODM	<b>3,843</b>	<b>16.1</b>	20,284	69.6	(16,441)	(81.1)
– Others	– 其他	<b>14,514</b>	<b>60.7</b>	5,361	18.4	9,153	170.7
		<b>18,357</b>	<b>76.8</b>	25,645	88.0	(7,288)	(28.4)
<b>Sourcing of machineries</b>	<b>採購機械</b>						
– Machineries	– 機械	<b>32</b>	<b>0.1</b>	32	0.1	0	0.0
		<b>32</b>	<b>0.1</b>	32	0.1	0	0.0
<b>Total</b>	<b>總計</b>	<b>23,902</b>	<b>100.0</b>	29,139	100.0	(5,237)	(18.0)



# Management Discussion and Analysis

## 管理層討論及分析

### Slewing rings

The Group manufactures slewing rings for local and overseas customers primarily on original design manufacturing (“ODM”), original equipment manufacturing (“OEM”) and original brand manufacturing (“OBM”) basis. The Group’s business leverages on its in-depth market knowledge and know-how accumulated through years of experience since the Group’s inception. The Group is able to produce different models of slewing rings for its customers. The Group can also manufacture slewing rings which have already ceased production. Meanwhile, the Group also sources slewing rings not manufactured by the Group for its customers. The slewing rings that the Group sources for its customers are mainly (i) models which the Group does not currently produce; and (ii) those which would not be commercially worthwhile for the Group to produce when compared to sourcing due to small scale order or low profit margin. The Group has an international customer base and is able to produce slewing rings which on one hand conform to the JIS, and at the same time meet the requirements of both ODM and OBM customers. Because of the Group’s edge over other suppliers, the Group attracted several new ODM customers in 2021 and 2022 which contributed to the increasing revenue of the ODM and the sourcing business for the year ended 31 December 2022. These new customers included a nominated supplier of a theme park and resort in Hong Kong, which the Group sourced slewing rings for and delivered to the theme park as instructed by such nominated supplier and a subsidiary of a then listed company on the Singapore Exchange Limited which has been the Group’s customer for over 10 years.

As a result, during the Reporting Period, revenue from slewing rings increased by approximately HK\$3.0 million to HK\$41.5 million for the Reporting Period, as compared to HK\$38.5 million for 1H 2022, representing an increase of 7.8%.

### 迴轉支承

本集團主要按原設計製造（「ODM」）、原設備製造（「OEM」）及原品牌製造（「OBM」）基準為本地及海外客戶製造迴轉支承。本集團業務以本集團自成立以來長年累積所得的深入市場知識及專業知識作為支持。本集團能夠為客戶生產不同型號的迴轉支承。本集團亦可生產已經停產的迴轉支承。同時，本集團亦為客戶採購並非由本集團生產的迴轉支承。本集團為客戶採購的迴轉支承主要為(i)本集團現時不生產的型號；及(ii)由於訂單規模小或利潤率低，相比採購而言，在商業上不值得本集團生產。本集團具有國際客戶基礎，能夠生產符合日本工業標準又可滿足ODM及OBM客戶要求的迴轉支承。由於本集團較其他供應商具有優勢，本集團於二零二一年及二零二二年吸納數個新ODM客戶，截至二零二二年十二月三十一日止年度，彼等為ODM及採購業務貢獻的收益日增。該等新增客戶包括香港一個主題公園及渡假村的獲提名供應商，本集團按該獲提名供應商的指示採購迴轉支承及運送至主題公園，以及一間當時於新加坡交易所上市的公司之附屬公司，已是我們逾十年的客戶。

因此，於報告期間，迴轉支承的收益增加約3.0百萬港元至報告期間的41.5百萬港元，較二零二二年上半年的38.5百萬元增加7.8%。



# Management Discussion and Analysis

## 管理層討論及分析

The increase in revenue is mainly attributed to the increase of sales of slewing rings in the ODM and OBM business, of approximately HK\$3.7 million and HK\$1.3 million, respectively, which is offset by the decrease in value of the sourcing of slewing rings for customers of approximately HK\$1.8 million. The increase in OBM business was attributed to a new wholesale customer in Hong Kong in mid-2022 and the sales to this customer increased by approximately HK\$0.8 million during the Reporting Period. The increase in ODM business was attributed to the increase of quantities by 412 units, and the total number of ODM customers increased from 16 in 1H 2022 to 19 during the Reporting Period.

The sales of slewing rings accounted for approximately 53.6% in revenue, and approximately 73.1% of the Group's total gross profit. The overall quantities of the slewing rings sold for the Reporting Period increased by 2,051 units, representing an increase of 59.2% as compared to 1H 2022.

### Machineries, mechanical parts and components

The Group also sources machineries, mechanical parts and components for its customers. It complements the main line of business enabling the customers to enjoy more comprehensive services in acquiring products for machineries and related parts and components. Such machineries and, mechanical parts and components include but not limited to excavators and undercarriage parts such as track chains, rollers and track shoes. Since 2020, the Group has developed new products and provided a wider range of services by manufacturing mechanical parts and components for machineries besides slewing rings, which continued to grow in the past two years. These newly-developed products had enabled the Group to broaden the scope of its business with existing customers and to find new customers, which led to the growth of the Group's sourcing business as such mechanical parts and components are fundamental parts of machineries.

During recent years, the major reason for the increase in sales in machineries and mechanical parts and components was due to the Group's long-established relationship with leading suppliers in Japan and the Group's capability to supply slewing rings, machineries and mechanical parts and components not commonly supplied by other market suppliers. In addition to the revenue generated from the overseas markets, particularly, Singapore, Malaysia and the Philippines during the Reporting Period, the Group has also served local customers, which used both the Group's products and services, in notable public and private projects in Hong Kong, such as the Hong Kong International Airport Three Runway System Project. More customers had enjoyed the Group's platform for providing of machineries and related parts and components which led to an increase in the order of machineries and mechanical parts from the Group.

收益上升主要由於ODM及OBM業務內的迴轉支承的銷售增加所致，兩者分別增加約3.7百萬港元及1.3百萬港元，惟為客戶採購迴轉支承的價值減少約1.8百萬港元所抵銷。OBM業務增加，歸因於在二零二二年中在香港一名新的批發客戶，而向該客戶的銷售在報告期間增加約0.8百萬港元。ODM業務增加，歸因於在報告期間數量增加412套，而ODM客戶總數由二零二二年上半年的16名增至報告期間的19名。

迴轉支承的銷售佔收益約53.6%，並佔本集團毛利總額約73.1%。報告期間迴轉支承的整體出售數量增加2,051套，與二零二二年上半年相比，增幅為59.2%。

### 機械、機械機件及部件

本集團亦為客戶採購機械、機件及部件，藉以輔助主要業線，可讓客戶在採購機械、機械機件及部件享有更為全面的服務。該等機械及機械機件及部件包括但不限於挖掘機及底盤部件，如履帶鏈、滾軸及履帶板。自二零二零年，本集團一直開發新產品和提供更廣泛的服務，除迴轉支承於過去兩年持續增長外，我們亦製造機械機件及部件。該等新開發的產品使本集團擴闊與現有客戶進行的業務範疇，亦有助尋找新客戶，促成採購業務有所增長，因為該等機械機件及部件為機械的基本部分。

近年，機械及機械機件及部件銷量增加，主要原因為本集團與日本頂尖供應商建立長期關係，而本集團供應的迴轉支承、機械以及機械機件及部件的能力，為市場上其他供應商鮮有供應的。於報告期間，除來自海外市場，特別是新加坡、馬來西亞及菲律賓的收益外，本集團亦為著名香港公共和私人項目（如香港國際機場三跑道系統項目）的本地客戶提供服務，彼等同時使用我們的產品及服務。愈來愈多客戶享用本集團提供機械及相關機件及部件的平台，以致本集團的機械及機件訂單增加。



# Management Discussion and Analysis

## 管理層討論及分析

The revenue from the sales of machineries increased by approximately 46.1% period-on-period or HK\$6.5 million to HK\$20.6 million for the Reporting Period. The increase was mainly attributable to a new contractor customer with the sales in machineries amounted to HK\$4.4 million during the Reporting Period which is offset by a slight decrease in demand from other contractor customers owing to various private projects being developed to different phases. Overall speaking, the sales of machineries to the contractors in Hong Kong increased from HK\$10.4 million to HK\$11.8 million. In addition, the sales to the wholesalers in the Philippines increased by HK\$2.8 million during the Reporting Period.

The revenue from the sales of mechanical parts and components decreased by approximately 5.1% period-on-period or HK\$0.8 million to HK\$15.4 million for the Reporting Period. The revenue for the sourcing of mechanical parts and components in Hong Kong and sales of mechanical parts and components on ODM basis in Singapore dropped by approximately HK\$0.1 million and HK\$0.2 million, respectively for the Reporting Period as compared to 1H 2022.

The sales of machineries and mechanical parts and components accounted for approximately 26.6% and 19.8% of the total revenue, respectively, amounting to approximately 12.3% and 14.6% of the Group's total gross profit for the Reporting Period, respectively.

### COSTS OF SALES

The costs of sales primarily consists of costs of inventories and consumables, depreciation on plant and machinery, overheads and direct labour costs relating to production of products. The Group's costs of sales increased from approximately HK\$36.9 million for 1H 2022 by approximately 23.6% or HK\$8.7 million to HK\$45.6 million for the Reporting Period, which was primarily due to the increase in revenue and the need to produce a different product mix during the Reporting Period.

During the Reporting Period, the product mix of slewing rings, machineries, mechanical parts and components were approximately 53.6%, 26.6% and 19.8%, respectively.

### ADMINISTRATIVE EXPENSES

The administrative expenses of the Group increased from HK\$5.8 million for 1H 2022 by approximately 139.5% or HK\$8.1 million to approximately HK\$13.9 million for the Reporting Period. Such increase was attributed to an increase in depreciation charges of approximately HK\$0.7 million, an increase in office expense of approximately HK\$0.1 million, an increase in listing expenses related to the Proposed Transfer of approximately HK\$6.8 million, and a net increase in other administrative expenses of approximately HK\$0.3 million. Other administrative expenses mainly represent the provision for auditor's remuneration and the legal and professional fees, which assisted the Group to enhance its corporate governance and compliance aspects.

本集團的機械銷售收益同比增加46.1%或6.5百萬港元，至報告期間的20.6百萬港元。增加主要歸因於在報告期間，新承辦商客戶的機械銷售達4.4百萬港元，惟因多個私營項目已步入不同發展階段，以致其他承辦商客戶的需求微跌而抵銷。整體而言，在香港向承辦商銷售的機械由10.4百萬港元增至11.8百萬港元。此外，於報告期間向菲律賓批發商的銷售增加2.8百萬港元。

機械機件及部件的銷售收益同比減少約5.1%或0.8百萬港元，至報告期間的15.4百萬港元。於報告期間，在香港採購機械機件及部件和在新加坡以ODM基準出售機械機件及部件的收益較二零二二年上半年分別下跌約0.1百萬港元及0.2百萬港元。

於報告期間，機械及機械機件及部件的銷售分別佔總收益約26.6%及19.8%，並分別佔本集團毛利總額約12.3%及14.6%。

### 銷售成本

銷售成本主要包括存貨及消耗品成本、廠房及機械折舊、與貨品生產有關的間接成本及直接勞工成本。本集團的銷售成本由二零二二年上半年的約36.9百萬港元增加約23.6%或8.7百萬港元至報告期間的45.6百萬港元，主要由於報告期間收益增加，且須生產不同的產品組合所致。

於報告期間，迴轉支承、機械、械機件及部件的產品組合分別約為53.6%、26.6%及19.8%。

### 行政開支

本集團的行政開支由二零二二年上半年的5.8百萬港元增加約139.5%或8.1百萬港元至報告期間的約13.9百萬港元。該增加乃歸因於折舊開支增加的0.7百萬港元、辦公室開支增加約0.1百萬港元，有關建議轉板的上市開支增加約6.8百萬港元及其他行政開支淨增加約0.3百萬港元。其他行政開支主要指核數師薪酬及法律及專業費用撥備，其協助本集團加強企業管治及合規層面。



# Management Discussion and Analysis

## 管理層討論及分析

### PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY

Profit attributable to equity holders of the Company was approximately HK\$14.8 million for the Reporting Period, as compared to approximately HK\$21.6 million for 1H 2022. Excluding the non-recurring listing expenses related to the Proposed Transfer of approximately HK\$6.8 million, being charged to the unaudited interim condensed consolidated statement of comprehensive income for the Reporting Period, profit attributable to shareholders of the Company would have been approximately HK\$21.6 million for the Reporting Period.

### LIQUIDITY AND FINANCIAL RESOURCES

The Group has financed its business with internally generated cash flows and proceeds received from the Listing. As at 30 June 2023, the Group's cash and cash equivalents were HK\$76.0 million, increased by 48.9% or HK\$25.0} million, as compared with HK\$51.0 million as at 31 December 2022. Bank deposits and cash were principally denominated in Hong Kong dollar, United States dollar and Renminbi. The Group will continue to use the internally generated cash flows and proceeds received from the Listing as a source of funding for future developments.

As at 30 June 2023, the Group's total current assets and current liabilities were HK\$147.6 million (as at 31 December 2022: HK\$122.8 million) and HK\$33.7 million (as at 31 December 2022: HK\$5.5 million) respectively, representing a current ratio of 4.4 times (as at 31 December 2022: 22.3 times). As at 30 June 2023, the Group did not have any bank borrowings (as at 31 December 2022: Nil). As at 30 June 2023, the Group did not have any interest-bearing bills payables (as at 31 December 2022: Nil) and the gearing ratio of the Group was not applicable as it had no outstanding debt as at 30 June 2023 (as at 31 December 2022: Nil). The gearing ratio equals total interest-bearing borrowings divided by total equity and multiplied by 100%.

### 本公司股東應佔溢利

於報告期間，本公司權益持有人應佔溢利約為14.8百萬港元，而二零二二年上半年則約為21.6百萬港元。剔除有關建議轉板的非經常性上市開支約6.8百萬港元（該筆款項計入報告期間之未經審核中期簡明綜合全面收益表內），於報告期間，本公司股東應佔溢利為約21.6百萬港元。

### 流動資金及財務資源

本集團以內部產生現金流及從上市收取的所得款項為其業務提供資金。於二零二三年六月三十日，本集團的現金及現金等價物為76.0百萬港元，較二零二二年十二月三十一日的51.0百萬港元增加48.9%或25.0百萬港元。銀行存款及現金主要以港元、美元及人民幣計值。本集團將繼續以內部產生現金流及從上市收取的所得款項作為未來發展的資金來源。

於二零二三年六月三十日，本集團的流動資產及流動負債總額分別為147.6百萬港元（於二零二二年十二月三十一日：122.8百萬港元）及33.7百萬港元（於二零二二年十二月三十一日：5.5百萬港元），流動比率為4.4倍（於二零二二年十二月三十一日：22.3倍）。於二零二三年六月三十日，本集團並無任何銀行借款（於二零二二年十二月三十一日：無）。於二零二三年六月三十日，本集團概無任何計息應付票據（於二零二二年十二月三十一日：無），並且由於本集團於二零二三年六月三十日沒有未償還債務，因此不適用資產負債率（於二零二二年十二月三十一日：無）。資產負債率等於計息借款總額除以權益總額並乘以100%。



# Management Discussion and Analysis

## 管理層討論及分析

### CAPITAL STRUCTURE

As at 30 June 2023, the share capital of the Group comprised only ordinary shares. The capital structure of the Group mainly consists of obligations under finance leases and equity attributable to owners of the Group, comprising issued share capital, share premium, retained profits and other reserves.

### USE OF NET PROCEEDS FROM THE LISTING

On 15 November 2019, the Company issued a total of 100,000,000 shares by way of Hong Kong public offering and placing at a price of HK\$0.55 per share (the “**Share Offer**”), and successfully listed its shares on GEM of the Stock Exchange. The net proceeds of the Share Offer received by the Company in relation to the Listing after the deduction of underwriting fees and commissions and all related expenses were approximately HK\$28.4 million. Pursuant to the announcement dated 9 September 2020 issued by the Company (the “**Announcement**”), the Board announced and resolved to change the use of the net proceeds as set out in the prospectus. As at the report date, the Directors consider that these proceeds have been applied in accordance with the proposed application set out in the section headed “Future Plans and Proposed Use of Proceeds” in the prospectus of the Company dated 31 October 2019 (the “**Prospectus**”) and as amended in the Announcement.

### 資本架構

於二零二三年六月三十日，本集團股本僅包括普通股股份。本集團的資本架構主要包括融資租賃項下責任以及本集團擁有人應佔權益，由已發行股本、股份溢價、保留溢利及其他儲備構成。

### 上市所得款項淨額用途

於二零一九年十一月十五日，本公司透過香港公開發售及配售方式以每股0.55港元發行合共100,000,000股股份（「**股份發售**」），並成功於聯交所GEM上市。本公司就上市取得的股份發售所得款項淨額約為28.4百萬港元，已扣除包銷費用及佣金以及所有相關開支。根據本公司於二零二零年九月九日發佈的公告（「**該公告**」），董事會宣佈並議決更改招股章程中載列的所得款項淨額用途。於報告日期，董事認為該等所得款項已按照本公司日期為二零一九年十月三十一日的招股章程（「**招股章程**」）「未來計劃及所得款項擬定用途」一節所載及該公告所修訂的計劃應用。



# Management Discussion and Analysis

## 管理層討論及分析

Details of the revised allocation of the net proceeds, the utilisation of the net proceeds as at 30 June 2023 and the remaining balance of the net proceeds as at 30 June 2023 are set out as follows:

所得款項淨額的經修訂分配、所得款項淨額於二零二三年六月三十日的動用情況及所得款項淨額於二零二三年六月三十日的餘額詳情載列如下：

Use of proceeds	Revised percentage of net proceeds as stated in the Announcement	Revised net proceeds as stated in the Announcement	Amount of Net Proceeds utilised between 15 November 2019 and 31 December 2022	Amount of Net Proceeds utilised during the six months ended 30 June 2023	Total amount of Net Proceeds utilised up to 30 June 2023	Amount of Net Proceeds remaining as at 30 June 2023	Updated expected timeline of full utilization of the net proceeds
所得款項用途	在該公告內所述的經修訂所得款項淨額之百分比	在該公告內所述的經修訂所得款項淨額 HK\$'000 千港元	二零一九年十一月十五日至二零二二年十二月三十一日期間動用之所得款項淨額金額 HK\$'000 千港元	截至二零二三年六月三十日止六個月動用的所得款項淨額金額 HK\$'000 千港元	直至二零二三年六月三十日已動用之所得款項淨額總額 HK\$'000 千港元	於二零二三年六月三十日的所得款項淨額的餘下金額 HK\$'000 千港元	全面動用所得款項淨額的最新預計時間表
1 To acquire and replace machineries and equipment with an aim to enhance and expand its production capacity at its production facilities in Dongguan, the PRC 就中國東莞的生產設施購置及更換機械及設備以提升及擴展產能	60.6%	17,210	17,210	-	17,210	-	N/A 不適用
2 To enlarge its market share and strengthen its marketing efforts 擴大市場份額及加強營銷力度	4.4%	1,246	1,246	-	1,246	-	N/A 不適用
3 To increase its level of automation 提高自動化水平	7.6%	2,158	2,158	-	2,158	-	N/A 不適用
4 To establish its ERP system 設立企業資源規劃系統	6.0%	1,704	837	-	837	867	Q4 of 2023 二零二三年第四季度
5 To expand its finance department 擴充財務部門	5.0%	1,420	854	206	1,060	360	Q4 of 2023 二零二三年第四季度
6 To enhance staff training 加強員工培訓	0.8%	227	16	-	16	211	Q4 of 2023 二零二三年第四季度
7 To maintain sound working capital for operation 為經營維持穩健的營運資金	15.6%	4,435	4,435	-	4,435	-	N/A 不適用
<b>Total 總計</b>	<b>100.0%</b>	<b>28,400</b>	<b>26,756</b>	<b>206</b>	<b>26,962</b>	<b>1,438</b>	

As at 30 June 2023, the Group has utilised approximately HK\$27.0 million of the net proceeds and has approximately HK\$1.4 million unutilised, which was deposited with licensed banks in Hong Kong.

於二零二三年六月三十日，本集團已動用所得款項淨額約27.0百萬港元，約1.4百萬港元尚未動用，已存入香港持牌銀行。



# Management Discussion and Analysis

## 管理層討論及分析

### Comparison of business objectives and actual business progress

The following is a comparison between the Group's business plans as set out in the Prospectus which were revised on 9 September 2020, and the Group's actual business progress for the Reporting Period:

### 業務目標與實際業務進展之比較

以下為載於招股章程的本集團業務計劃(於二零二零年九月九日經修訂)與本集團於報告期間的實際業務進展之比較：

Business plan as set out in the Prospectus 載於招股章程的業務計劃	Actual business progress as at 30 June 2023 於二零二三年六月三十日的實際業務進展
To acquire and replace machineries and equipment with an aim to enhance and expand its production capacity at its production facilities in Dongguan, the PRC	The Group has purchased 21 units of machines and fully utilised the proceeds of amount HK\$17.2 million. 20 of them (including high speed milling machines and raceway quenching machines) are currently in use for our production, while one machine is currently being tested.
就中國東莞的生產設施購置及更換機械及設備以提升及擴展產能	本集團已採購二十一台機械，並已悉數動用所得款項金額17.2百萬港元。當中二十台(包括高速銑床及滾道淬火機)現時已用於生產，其中一台機械正進行測試。
To enlarge its market share and strengthening its marketing efforts	In light of the COVID-19 outbreak in 2020 and the quarantine measures implemented and travel restrictions imposed by the PRC and other countries, the Group had withdrawn its enrolment to several trade exhibitions and will refine its marketing plans.
擴大市場份額及加強營銷力度	鑑於二零二零年爆發COVID-19疫情，以及中國及其他國家實施隔離措施和施加旅遊限制，本集團已取消參與多個貿易展覽會，並將完善其營銷計劃。
	During recent years and in 2023, the Group increased the workforce in the sales department to strengthen the sales support. In addition, the Group hired a consultant to design the web pages for the Group and to provide advice on promotion strategies.
	於近年及二零二三年，本集團為銷售部增加人力，以加強協助在銷售事務。另外，本集團聘請顧問為我們設計網頁並提供宣傳策略的意見。



# Management Discussion and Analysis

## 管理層討論及分析

### Business plan as set out in the Prospectus 載於招股章程的業務計劃

### Actual business progress as at 30 June 2023 於二零二三年六月三十日的實際業務進展

To increase its level of automation

提高自動化水平

The Group is working out plans with the service provider concerning the development of new equipments for automation and the redevelopment of the existing equipments to enhance the automation level. The plans included the integration of smart automation solutions in the production process. The Group has installed robotic arms to increase the automation level and production in gear chamfering. The Group has also acquired an automatic packaging machine and a CNC Coordinate Measuring Machine. The major goals of these plans are to facilitate production and quality control, and reduce manual work and time needed.

本集團正與服務供應商擬定有關開發新自動化設備及重新開發現有設備的計劃，以提高自動化水準。計劃包括將智能自動化解決方案整合至生產過程。本集團已安裝機械手臂，以提升自動化水平及齒輪倒角生產。本集團亦購入一台自動包裝機及電腦數控坐標測量機。有關計劃的主要目標為促進生產及品質控制，並減少所需的人手工作及時間。

To establish its enterprise resource planning (ERP) system

設立企業資源規劃(ERP)系統

The Group appointed a system service provider and signed a contract in 2021 to develop a system to enhance data management, especially in the areas of staff attendance, payroll accounting and other aspects such as document control, enabling the Group to track and monitor the production process. There are some modules created for the system which are being tested and are expected to come into use in early 2024.

本集團已委任系統服務供應商並於二零二一年訂約合同，以開發一套系統提升數據管理效率，尤其是員工考勤、工資核算及文控管理等其他方面，並可讓本集團追蹤及監察生產過程。有部分為此系統而設的組件正進行測試，預期於二零二四年初投入使用。

Meanwhile, the Group has improved the current system by increasing the capacity and efficiency of data processing.

同時，本集團透過提升數據處理的能力和運算成效，改善現有系統。



# Management Discussion and Analysis

## 管理層討論及分析

### Business plan as set out in the Prospectus 載於招股章程的業務計劃

### Actual business progress as at 30 June 2023 於二零二三年六月三十日的實際業務進展

To expand its finance department

擴充財務部門

The Group had recruited a senior accountant and an accountant respectively during the third quarter of 2020 and the second quarter of 2021 so as to accommodate the increase in our business scale and production capacities and continue to identify suitable and high-quality candidates to expand the finance department.

本集團已分別在二零二零年第三季度及二零二一年第二季度招聘高級會計師及會計師，以應付業務規模及產能的增加，並繼續遴選合適優秀的候選人擴充財務部門。

To enhance staff training

加強員工培訓

During 2020 and 2021, three of our trained employees were awarded ISO quality management system certificates.

於二零二零年及二零二一年，三名完成培訓的僱員取得質量管理體系證書。

The Group had prepared training courses for a number of personnel. An employee in the quality assurance department has received training in metrology to further strengthen our quality assurance process.

本集團為多名人員籌備培訓課程。一名品質保證部的僱員已接受計量學方面的培訓，以進一步加強品質保證過程。

In 2022, we have engaged a training organisation in Dongguan, the PRC to provide training courses for our new employees. While some scheduled trainings have been put on hold, the trainings will likely recommence in the second half of 2023.

我們於二零二二年已委聘中國東莞一間培訓機構為新僱員提供培訓課程。部份已安排的培訓則擱置，該等培訓可能於二零二三年下半年重啟。



# Management Discussion and Analysis

## 管理層討論及分析

### Business plan as set out in the Prospectus 載於招股章程的業務計劃

To maintain sound working capital for operation

為經營維持穩健的營運資金

### Actual business progress as at 30 June 2023 於二零二三年六月三十日的實際業務進展

The re-allocation of net proceeds from the strengthening of marketing efforts to supplementing sound working capital for the operation of the Company will be beneficial to meet the current operation needs of the Group, to increase its financial flexibility, and to provide a bigger buffer to cope with the future economic uncertainty.

本集團將加強市場推廣的所得款項淨額重新分配，以補充本公司營運所需的穩健營運資金，將有利於滿足本集團目前的營運需要，增加其財務靈活性，並提供更大緩衝以應付未來經濟的不確定因素。

As at 30 June 2023, the Group utilised approximately HK\$4.4 million as working capital for the research and development of on-going operations, including the development of new products and services by manufacturing mechanical parts and components for machineries besides slewing rings.

於二零二三年六月三十日，本集團動用約4.4百萬港元，作為持續經營業務研發的營運資金，包括通過製造除迴轉支承外的機件及部件，開發新產品及服務。



# Management Discussion and Analysis

## 管理層討論及分析

### SIGNIFICANT INVESTMENTS

As at 30 June 2023, the Group did not hold any significant investment.

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Reporting Period, the Group had no material acquisition or disposal of subsidiaries, associates or joint ventures.

### EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2023, the Group had 93 employees (as at 31 December 2022: 82 employees). Remuneration is determined with reference to the prevailing market terms and in accordance with the performance, qualification and experience of each individual employee. The emoluments of the Directors are recommended by the Remuneration Committee of the Company, with reference to their respective contribution of time, effort and expertise on the Company's matters. In addition, employees are entitled to performance and discretionary year-end bonuses.

### CHARGES ON ASSETS

As at 30 June 2023, the Group's banking facilities were secured by pledged bank deposits with an aggregate amount of approximately HK\$10,000,000 (as at 31 December 2022: HK\$5,000,000).

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in the Prospectus, the Group did not have other plan for material investments and capital assets.

### FOREIGN EXCHANGE RISK

Foreign exchange risk is the risk of loss due to changes in foreign exchange rates. The Group operates in Hong Kong and the PRC and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to USD and RMB. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities, which are denominated in these currencies. Currently, the Group has not entered into any agreement or arrangement to hedge the Group's exchange rate risks.

Any material fluctuation in the exchange rates of HKD or RMB may have an impact on the operating results of the Group. The exchange rate of RMB to HKD is subject to the rules and regulations of foreign exchange control promulgated by the PRC government. The Group manages foreign currency risk by closely monitoring the movement of the foreign currency rates. With respect to USD, the management considers that the foreign exchange risk is not significant as HKD is pegged to USD and transactions denominated in USD are mainly carried out by entities with the same functional currency.

### 重大投資

於二零二三年六月三十日，本集團並無持有任何重大投資。

### 重大收購及出售附屬公司、聯營公司及合營公司

於報告期間，本集團概無重大收購或出售附屬公司、聯營公司或合營公司。

### 僱員及薪酬政策

於二零二三年六月三十日，本集團擁有93名僱員（於二零二二年十二月三十一日：82名僱員）。薪酬乃經參考現行市場條款並根據各僱員的個人表現、資歷及經驗釐定。董事之酬金乃經參考彼等對本公司事宜所投入時間、精力及專長根據本公司薪酬委員會之推薦意見釐定。此外，僱員有權享有表現及酌情年終花紅。

### 資產質押

於二零二三年六月三十日，本集團的銀行融資由總金額約為10,000,000港元（於二零二二年十二月三十一日：5,000,000港元）的已抵押銀行存款作擔保。

### 重大投資及資本資產的未來計劃

除招股章程所披露者外，本集團並無其他重大投資及資本資產計劃。

### 外匯風險

外匯風險為源於匯率變動的虧損風險。本集團於香港及中國營運及承受各類貨幣產生的外匯風險，主要涉及美元及人民幣。外匯風險產生自未來商業交易、已確認資產及負債，其以該等貨幣計值。目前，本集團並無訂立任何協議或安排以對沖本集團的匯率風險。

港元或人民幣匯率的任何重大波動可能會影響本集團的經營業績。人民幣兌港元的匯率須受中國政府頒佈的外匯管制規例及法規所限。本集團密切監察匯率變動以管理外匯風險。至於美元，管理層認為有關美元的外匯風險並不重大，因為港元與美元掛鈎及以美元計值的交易主要由功能貨幣相同的實體進行。



# Management Discussion and Analysis

## 管理層討論及分析

### CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any material contingent liability.

### PROSPECTS

With the government's recent resumption of normalcy measures, the market has emerged stronger and healthier after a swift recovery from the public health crisis. The Group will continue to keep an eye on the development of the COVID-19 outbreak, including to maintain close communication with customers and suppliers, as well as review and timely adjust its strategies. In addition to serving its customers, employees' health and well-being is also the Group's top priority. The Group established pandemic prevention and control measures to safeguard employees' health and safety, including the introduction of flexible remote working arrangement and the implementation of efficient social distancing measures across all offices.

The Group's goal is to strengthen its position as a premium slewing ring manufacturer, and to leverage on its competitive advantages as a provider of other mechanical parts and components and machineries so as to expand the scale of its operation and increase profit margin. The Group also aims to increase its competitiveness in the fragmented slewing ring manufacturing industry by (i) increasing the Group's efficiency and productivity; (ii) raising the quality of the Group's products; and (iii) reducing the Group's costs of production and the Group's reliance on manpower. To achieve such objectives, the Group will continue to implement the following strategies:

- acquiring and replacing machineries and equipment with an aim to enhance and expand our production capacity at our production facilities in Dongguan, the PRC;
- enlarging our market share and strengthening our marketing efforts;
- increasing our level of automation;
- establishing our enterprise resource planning (ERP) system;
- expanding our finance department; and
- enhancing staff training.

### 或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債。

### 前景

隨著政府在近期推出復常措施，市場迅速從公共衛生危機中恢復元氣，並變得更加強大和穩健。本集團將繼續留意 COVID-19 疫情發展，包括與客戶及供應商保持緊密溝通，檢討和及時調整其策略。除為客戶服務外，僱員的健康和福祉亦屬本集團首要之務。本集團已制定疫情防控措施，包括在所有辦事處引入靈活遠程工作安排和實施有效的社交距離措施，保障僱員的健康安全。

本集團的目標是鞏固作為迴轉支承優質製造商的地位，同時利用作為其他機件及部件以及機械供應商的競爭優勢擴大其業務規模及提高利潤率。本集團亦有意於分散的迴轉支承製造行業中提升其競爭力，方法為 (i) 提高本集團效率及生產力；(ii) 提高本集團產品質素；及 (iii) 減低本集團生產成本及本集團對人力的依賴。為達成該等目標，本集團將繼續實施以下策略：

- 就中國東莞的生產設施購置及更換機械及設備以提升及擴展產能；
- 擴大市場份額及加大營銷力度；
- 提高自動化水平；
- 設立企業資源規劃 (ERP) 系統；
- 擴充財務部門；及
- 加強員工培訓。



### DISCLOSURE OF INTERESTS — DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS

#### Directors' and Chief Executives' Interests in Shares and Share Options

As at 30 June 2023, the interests or short positions of the Directors and the chief executives in the Shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (the "SFO")) which are required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which are taken or deemed to have under such provisions of the SFO); (b) pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

#### Long position in Shares and underlying shares of the Company 於本公司股份及相關股份的好倉

Name of substantial shareholder capacity/ nature of interest 主要股東的姓名／名稱／身分／權益性質	Total number of share(s) held 所持股份總數	Percentage of interest in the Company's issued capital 於本公司已發行 股本權益的百分比
Mr. YP Chan's Interest in controlled corporation <sup>(Note 1)</sup> 陳煜彬先生於受控法團的權益 <sup>(附註1)</sup>	300,000,000 shares (L) <sup>(Note 2)</sup> 300,000,000 股股份(L) <sup>(附註2)</sup>	75% 75%

Note 1: Mr. YP Chan legally and beneficially owns the entire issued share capital of C Centrum Holdings Limited ("C Centrum") and is its sole director. Accordingly, Mr. YP Chan is deemed to be interested in the Shares held by C Centrum by virtue of the SFO.

附註1: 陳煜彬先生合法及實益擁有C Centrum Holdings Limited (「C Centrum」) 的全部已發行股本，並為其唯一董事。因此，根據證券及期貨條例，陳煜彬先生被視為於C Centrum所持有的股份內擁有權益。

Note 2: The letter "L" denotes "Long position" in such shares.

附註2: 字母「L」指於相關股份的好倉。

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executives had any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company or the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest and short positions which he was taken or deemed to have under provisions of the SFO) or as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

### 權益披露 — 董事及最高行政人員的權益

#### 董事及最高行政人員於股份及購股權中擁有的權益

於二零二三年六月三十日，董事及最高行政人員於本公司及其相聯法團（定義見香港證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有：(a) 根據證券及期貨條例第XV部第7及8分部規定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有關規定當作或視為擁有的權益及淡倉）；(b) 根據證券及期貨條例第352條須記錄於該條所指登記冊的權益或淡倉；或(c) 根據GEM上市規則第5.46至5.67條所述的董事交易規定標準須知會本公司及聯交所的權益或淡倉如下：

除上文所披露者外，於二零二三年六月三十日，概無董事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司或聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文當作或視為擁有的權益及淡倉），或須記錄於根據證券及期貨條例第352條須存置的登記冊的權益或淡倉，或根據GEM上市規則第5.46至5.67條所述的董事交易規定標準須另行知會本公司及聯交所的權益或淡倉。



# Other Information

## 其他資料

### Share Option Scheme

The Company has conditionally adopted a share option scheme (the “Share Option Scheme”), which was approved by written resolutions passed by its shareholders on 21 October 2019 and became unconditional on 15 November 2019. The Directors consider the purpose of the Share Option Scheme is to reward the participants defined under the Share Option Scheme for their past contribution to the success of the Group and to provide incentive to them to further contribute to the Group. The principal terms of the Share Option Scheme are summarised under the paragraphs headed “13. Share Option Scheme” in Appendix IV to the Prospectus of the Company dated 31 October 2019 and in compliance with the provisions of Chapter 23 of the GEM Listing Rules.

### DISCLOSURE OF INTERESTS — SUBSTANTIAL SHAREHOLDER’S INTERESTS

#### Substantial Shareholder’s Interests in Shares and Share Options

As at 30 June 2023, so far as known by the Directors, the following persons/entities (not being a Director or chief executive of the Company) have an interest or short position in Shares or underlying shares and debentures of Company and its associated corporation which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

Name of substantial shareholder capacity	Nature of interest	Total number of share(s) held	Percentage of interest in the Company’s issued capital 於本公司已發行股本權益的百分比
主要股東的姓名／名稱／身分	權益性質	所持股份總數	
C Centrum <sup>(Note 1)</sup>	Beneficial owner	300,000,000 shares (L) <sup>(Note 3)</sup>	75%
C Centrum <sup>(附註1)</sup>	實益擁有人	300,000,000 股股份 (L) <sup>(附註3)</sup>	75%
Ms. Leung Tak Yee <sup>(Note 2)</sup>	Interest of Spouse	300,000,000 shares (L) <sup>(Note 3)</sup>	75%
梁德儀女士 <sup>(附註2)</sup>	配偶權益	300,000,000 股股份 (L) <sup>(附註3)</sup>	75%

Note 1: The entire issued share capital of C Centrum is legally and beneficially owned by Mr. YP Chan. Accordingly, Mr. YP Chan is deemed to be interested in the 300,000,000 Shares held by C Centrum by virtue of the SFO.

Note 2: Ms. Leung Tak Yee is the spouse of Mr. YP Chan and is deemed to be interested in all the underlying Shares that Mr. YP Chan is interested through C Centrum by virtue of the SFO.

Note 3: The letter “L” denotes “Long position” in such shares.

### 購股權計劃

本公司已有條件採納購股權計劃（「購股權計劃」），該購股權計劃已於二零一九年十月二十一日獲其股東通過書面決議案批准，並於二零一九年十一月十五日成為無條件。董事認為購股權計劃旨在獎勵購股權計劃所界定的參與者過往對本集團的成功所作貢獻及激勵彼等繼續為本集團作出貢獻。購股權計劃的主要條款的概要載於本公司日期為二零一九年十月三十一日的招股章程附錄四「13. 購股權計劃」一段，並符合GEM上市規則第23章的條文。

### 權益披露 — 主要股東的權益

#### 主要股東於股份及購股權中擁有的權益

於二零二三年六月三十日，就董事所知，下列人士／實體（並非本公司董事或最高行政人員）於本公司及其相聯法團的股份或相關股份及債權證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或須記錄於根據證券及期貨條例第336條本公司須存置的登記冊的權益或淡倉：

附註1： C Centrum的全部已發行股本由陳煜彬先生合法及實益擁有。因此，根據證券及期貨條例，陳煜彬先生被視為於C Centrum所持有的300,000,000股股份內擁有權益。

附註2： 梁德儀女士為陳煜彬先生的配偶，根據證券及期貨條例，被視為於陳煜彬先生透過C Centrum擁有權益的所有相關股份內擁有權益。

附註3： 字母「L」指於相關股份的好倉。



Save as disclosed above, as at 30 June 2023, no other person (other than Director or chief executive of the Company) had any interest or short position in the Shares or underlying shares of the Company which would fall under the provisions of Divisions 2 and 3 of Part XV of the SFO to be disclosed to the Company, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### PURCHASE, SALES AND REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

None of the Directors or their respective close associates is or was interested in any business apart from the Group's business that competes or competed or is or was likely to compete, either directly or indirectly, with the Group's business at any time during the Reporting Period and up to the date of this report.

### LOAN AGREEMENT WITH COVENANT RELATING TO SPECIFIC PERFORMANCE OF THE CONTROLLING SHAREHOLDERS

Reference is made to the announcements dated 18 June 2021 and 14 July 2022 issued by the Company with regard to a trading facility granted by DBS Bank (Hong Kong) Limited ("**DBS**").

On 14 July 2022, DBS has pursuant to its periodic review agreed to increase the trading facility of up to HK\$15,000,000 for Best Linking Limited, which is an indirect wholly-owned subsidiary of the Company. Best Linking Limited and the Company, as borrower and corporate guarantor respectively, entered into a revised banking facility letter with DBS (the "**Facility Letter A**") on terms and conditions contained therein, including right of DBS to review the facility from time to time, customary overriding right of DBS to demand repayment any time, as well as the right to call for cash cover on demand for prospective or contingent liability.

除上文所披露者外，於二零二三年六月三十日，概無其他人士（本公司董事或最高行政人員除外）於本公司股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或須記錄於根據證券及期貨條例第336條本公司須存置的登記冊的權益或淡倉。

### 購買、出售及贖回股份

於報告期間，本公司及其任何附屬公司均無購買、出售或贖回任何本公司上市證券。

### 董事於競爭業務的權益

於報告期間及直至本報告日期的任何時間，董事或彼等各自的緊密聯繫人現時或過往概無於除本集團的業務以外與本集團的業務直接或間接構成競爭或在現時或過往可能構成競爭的業務中擁有權益。

### 貸款協議連同與控股股東的特定履約責任有關的契諾

茲提述本公司日期為二零二一年六月十八日及二零二二年七月十四日的公告，內容涉及星展銀行（香港）有限公司（「**星展銀行**」）授出的貿易融資。

於二零二二年七月十四日，星展銀行已根據其定期審查，同意為本公司的間接全資附屬公司永聯豐有限公司增加最多15,000,000港元的貿易融資。永聯豐有限公司與本公司（分別作為借方及企業擔保人）已與星展銀行訂立經修訂銀行融資函件（「**融資函件A**」），當中所載條款及條件包括星展銀行有權不時審查該融資、於任何時間要求償款的慣常凌駕性權利，以及就潛在或或然負債要求現金保障的權利。



## Other Information 其他資料

Pursuant to the terms of the Facility Letter A, among other things, during the term of the Facility Letter A, (i) Best Linking Limited shall remain an indirect wholly-owned subsidiary of the Company; (ii) the Company shall procure Mr. YP Chan to remain as the director of the Company and Best Linking Limited; and (iii) Mr. YP Chan shall continue to be the single largest shareholder and hold not less than 50% of the beneficial interest of the Company and Best Linking Limited. As at the date of this report, Mr. YP Chan's beneficial interest in each of the Company and Best Linking Limited is 75%. Please refer to the announcement of the Company dated 14 July 2022 for more details.

On 28 February 2023, The Hongkong and Shanghai Banking Corporation Limited ("HSBC") as lender and the Company as corporate guarantor, entered into a banking facility letter (the "Facility Letter B") under which HSBC agreed to make available to Best Linking Limited a trading facility of up to HK\$16,000,000, on the terms and conditions contained therein, including HSBC's right to review the facility from time to time, HSBC's customary overriding right to demand repayment any time, as well as the right to call for cash cover on demand for prospective or contingent liability.

Pursuant to the terms of the Facility Letter B, among other things, during the term of the Facility Letter B, (i) Best Linking Limited shall remain an indirect wholly-owned subsidiary of the Company; (ii) the Company shall procure Mr. YP Chan to remain as the director of the Company and Best Linking Limited; and (iii) Mr. YP Chan shall continue to be the major shareholder holding more than 50% of the beneficial interest of the Company and Best Linking Limited. As at the date of this report, Mr. YP Chan's beneficial interest in each of the Company and Best Linking Limited is 75%. Please refer to the announcement of the Company dated 28 February 2023 for more details.

### DIVIDEND

The Board does not recommend the payment of any dividend for the Reporting Period (for the six months ended 30 June 2022: Nil).

根據融資函件A的條款，(其中包括)於融資函件A年期內，(i)永聯豐有限公司將仍為本公司的間接全資附屬公司；(ii)本公司將促使陳煜彬先生留任本公司及永聯豐有限公司董事；及(iii)陳煜彬先生將繼續成為單一最大股東，並持有本公司及永聯豐有限公司不少於50%的實益權益。於本報告日期，陳煜彬先生於本公司及永聯豐有限公司各自的實益權益分別為75%。更多詳情，請參閱本公司日期為二零二二年七月十四日的公告。

於二零二三年二月二十八日，香港上海滙豐銀行有限公司(「滙豐銀行」)(作為貸方)；及本公司(作為企業擔保人)訂立銀行融資函件(「融資函件B」)，據此，滙豐銀行同意向永聯豐有限公司提供最多16,000,000港元的貿易融資，當中所載條款及條件包括滙豐銀行有權不時審查該融資、於任何時間要求償款的慣常凌駕性權利，以及就潛在或或然負債要求現金保障的權利。

根據融資函件B的條款，(其中包括)於融資函件B年期內，(i)永聯豐有限公司將仍為本公司的間接全資附屬公司；(ii)本公司將促使陳煜彬先生留任本公司及永聯豐有限公司的董事；及(iii)陳煜彬先生將繼續成為單一最大股東，並持有本公司及永聯豐有限公司不少於50%的實益權益。於本報告日期，陳煜彬先生於本公司及永聯豐有限公司各自的實益權益分別為75%。更多詳情，請參閱本公司日期為二零二三年二月二十八日的公告。

### 股息

董事會不建議派發報告期間的任何股息(截至二零二二年六月三十日止六個月：無)。



### CODE ON CORPORATE GOVERNANCE

The Company recognises that good corporate governance is vital to the success of the Group and to sustain the development of the Group. The Company aims at complying with, where appropriate, all code provisions (“**Code Provisions**”) of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix 15 to the GEM Listing Rules.

The Company’s corporate governance practices are based on the principles and the Code Provisions set out in the CG Code of the GEM Listing Rules. Throughout the Reporting Period, the Company has complied, to the extent applicable and permissible, with all Code Provisions set out in CG Code with the exception of Code C.2.1. Code Provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. YP Chan currently holds both positions during the Reporting Period and up to the date of this report. As Mr. YP Chan has been responsible for the overall management of the Group, including strategic planning as well as sales and business development, the Board considered that Mr. YP Chan is the most suitable candidate to hold these two positions.

Reference is made to an announcement dated 31 March 2022 issued by the Company. The Board has established a corporate governance committee with effect from 31 March 2022 to continue the review of the corporate governance policy and the practices of the Company and to ensure the Company is up to date with the latest practices. The appointment of LY Capital as the Company’s compliance adviser has come to an end on 31 March 2022.

### DIRECTORS’ SECURITIES TRANSACTIONS

The Group has adopted a code regulating the securities transactions of Directors and executive officers named in this report, on terms no less than the required standard of dealing as set out in Rules 5.46 to 5.67 of the GEM Listing Rules (the “**Model Code**”). Specific enquiry had been made to all Directors and relevant employees. They have confirmed that they have complied with the Model Code throughout the Reporting Period. The Company has also established written guidelines regulating the transactions of securities of the Company by senior management and employees who are likely to be in possession of any inside information of the Company.

### 企業管治守則

本公司明瞭良好企業管治對本集團的成功及維持本集團的發展非常重要。本公司擬遵守(如合適)GEM上市規則附錄15所載企業管治守則(「**企業管治守則**」)的所有守則條文(「**守則條文**」)。本公司的企業管治常規乃以GEM上市規則企業管治守則所載原則及守則條文為基礎。

於報告期間，本公司已在適用及可行的情況下遵守所有企業管治守則所載的守則條文，惟有關守則第C.2.1條的情況除外。企業管治守則之守則條文第C.2.1條規定，主席及行政總裁的職責應予區分，且不應由同一人士擔任。陳煜彬先生目前於報告期間及直至本報告日期兼任兩個職位。由於陳煜彬先生一直負責本集團的整體管理，包括戰略規劃以及銷售及業務發展，董事會認為陳煜彬先生為兼任該等兩個職位的最適當人選。

茲提述本公司日期為二零二二年三月三十一日的公告。董事會已成立企業管治委員會，自二零二二年三月三十一日起生效，以繼續審視本公司的企業管治政策及慣例，確保本公司與最新的慣例保持一致。委任絡繹資本為本公司合規顧問的任期已於二零二二年三月三十一日結束。

### 董事的證券交易

本集團已採納規管董事及名列本報告的行政人員進行證券交易的守則，其條款不遜於GEM上市規則第5.46至5.67條(「**標準守則**」)所載的訂明買賣標準者。已向全體董事及相關員工作出具體查詢。彼等已確認彼等於報告期間一直遵守標準守則。本公司亦已就可能取得本公司內幕資料的高級管理層及僱員進行本公司的證券交易制定書面指引。



# Other Information

## 其他資料

### AUDIT COMMITTEE

The Company established an audit committee on 21 October 2019 with written terms of reference in compliance with Rule 5.28 to 5.33 of the GEM Listing Rules and paragraphs D.3.3 and D.3.7 of the CG Code. The audit committee comprises three independent non-executive Directors, namely Mr. Chan Wan Tsun Adrian Alan, Ms. Tam Ho Ting and Ms. Tsang Hau Lam. Mr. Chan Wan Tsun Adrian Alan, who has appropriate professional qualification and experience in accounting matters, was appointed as the chairman of the audit committee.

The Company's audit committee has reviewed the accounting policies and practices adopted by the Group and has discussed with the management regarding the auditing and financial reporting matters. The audit committee has discussed and reviewed the unaudited condensed consolidated financial statements for the Reporting Period.

### CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed, the Company does not have any other disclosure obligations under Rules 17.22, 17.23 and 17.24 of the GEM Listing Rules.

By order of the Board  
**Best Linking Group Holdings Limited**  
**Chan Yuk Pan**  
Chairman

Hong Kong, 9 August 2023

*As at the date of this report, the executive Directors are Mr. Chan Yuk Pan and Mr. Chan Lung Pan; and the independent non-executive Directors are Mr. Chan Wan Tsun Adrian Alan, Ms. Tsang Hau Lam and Ms. Tam Ho Ting.*

### 審計委員會

本公司於二零一九年十月二十一日成立審計委員會，並遵照GEM上市規則第5.28至5.33條及企業管治守則第D.3.3及D.3.7段擬備了書面職權範圍。審計委員會由三位獨立非執行董事：陳弘俊先生、譚可婷女士及曾巧臨女士組成。陳弘俊先生在會計事宜具有合適的專業資歷和經驗，獲委任為審計委員會主席。

本公司審計委員會已審視本集團所採納的會計政策及慣例，並與管理層討論審計及財務報告事宜。審計委員會已討論及審視報告期間的未經審核簡明綜合財務報表。

### 根據上市規則的持續披露責任

除披露者外，本公司並無任何其他須根據GEM上市規則第17.22、17.23及17.24條作出披露的責任。

承董事會命  
**永聯豐集團控股有限公司**  
主席  
**陳煜彬**

香港，二零二三年八月九日

於本報告日期，執行董事為陳煜彬先生及陳龍彬先生；及獨立非執行董事為陳弘俊先生、曾巧臨女士及譚可婷女士。





**BEST LINKING GROUP HOLDINGS LIMITED**  
永聯豐集團控股有限公司