

NEW AMANTE GROUP LIMITED 新愛德集團有限公司

(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：8412

INTERIM REPORT

2024/25

中期報告



CHARACTERISTICS OF GEM OF 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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聯交所GEM的特色

GEM的定位乃為相較其他在聯交所上市的公司帶有更高投資風險的中小型公司提供上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

由於GEM上市公司一般為中小型公司，在GEM買賣的證券可能會較在聯交所主板買賣的證券承受更大的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量的市場。

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

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

The Board hereby announces the unaudited condensed consolidated financial statements of the Group for the Reporting Period, together with the unaudited comparative figures for the Corresponding Period as set out herein.

本報告的資料乃根據GEM上市規則而刊載，旨在提供有關本公司的資料。董事願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料於所有重大方面均屬準確完整，並無誤導或欺詐成份，且並無遺漏任何其他事宜致使本報告內任何陳述或本報告產生誤導。

董事會謹此宣布本集團於報告期間的未經審核簡明綜合財務報表，連同去年同期的未經審核比較數字載列於內文。

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Financial Highlights

財務摘要

The Group's revenue for the Reporting Period was approximately HK\$12,368,000, representing a decrease of approximately 77% when compared with that of the Corresponding Period.

The Group recorded a loss of approximately HK\$9,141,000 for the Reporting Period, while there was a profit of approximately HK\$463,000 for the Corresponding Period.

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

本集團於報告期間的收益為約12,368,000港元，較去年同期的收益減少約77%。

本集團於報告期間錄得虧損約9,141,000港元，而去年同期則錄得溢利約463,000港元。

董事會並不建議就報告期間派付任何股息。

Corporate Information 公司資料

DIRECTORS

Executive Directors:

Ms. Liu Huijing (*Chairman and CEO*)
(*redesignated on 31 December 2024*)
Mr. Wong Chi Yung
(*resigned on 31 December 2024*)
Ms. Lui Lok Yan
(*retired on 4 October 2024*)

INED:

Mr. Hui Wai Hung
Mr. Pong Chun Yu
Dr. Chen Xiaofeng
(*appointed on 22 November 2024*)
Mr. Jiang Qiaowei
(*resigned on 21 November 2024*)

AUDIT COMMITTEE

Mr. Pong Chun Yu (*chairman*)
Mr. Hui Wai Hung
Dr. Chen Xiaofeng
(*appointed on 22 November 2024*)
Mr. Jiang Qiaowei
(*resigned on 21 November 2024*)

REMUNERATION COMMITTEE

Mr. Pong Chun Yu (*chairman*)
Mr. Hui Wai Hung
Dr. Chen Xiaofeng
(*appointed on 22 November 2024*)
Mr. Jiang Qiaowei
(*resigned on 21 November 2024*)

NOMINATION COMMITTEE

Dr. Chen Xiaofeng (*chairman*)
(*appointed on 22 November 2024*)
Mr. Hui Wai Hung
Mr. Pong Chun Yu
Mr. Jiang Qiaowei
(*resigned on 21 November 2024*)

董事

執行董事：

劉惠靖女士 (主席兼行政總裁)
(於2024年12月31日調任)
王志勇先生
(於2024年12月31日辭任)
雷樂欣女士
(於2024年10月4日退任)

獨立非執行董事：

許維雄先生
龐振宇先生
陳曉鋒博士
(於2024年11月22日獲委任)
蔣喬蔚先生
(於2024年11月21日辭任)

審核委員會

龐振宇先生 (主席)
許維雄先生
陳曉鋒博士
(於2024年11月22日獲委任)
蔣喬蔚先生
(於2024年11月21日辭任)

薪酬委員會

龐振宇先生 (主席)
許維雄先生
陳曉鋒博士
(於2024年11月22日獲委任)
蔣喬蔚先生
(於2024年11月21日辭任)

提名委員會

陳曉鋒博士 (主席)
(於2024年11月22日獲委任)
許維雄先生
龐振宇先生
蔣喬蔚先生
(於2024年11月21日辭任)

Corporate Information 公司資料

COMPANY SECRETARY

Ms. Sun Shui

公司秘書

孫瑞女士

AUTHORISED REPRESENTATIVES

Ms. Liu Huijing

(appointed on 31 December 2024)

Ms. Sun Shui

Mr. Wong Chi Yung

(resigned on 31 December 2024)

授權代表

劉惠婧女士

(於2024年12月31日獲委任)

孫瑞女士

王志勇先生

(於2024年12月31日辭任)

REGISTERED OFFICE

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

註冊辦事處

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

25/F., China Huarong Tower

60 Gloucester Road, Wan Chai

Hong Kong

香港總辦事處及主要營業地點

香港

灣仔告士打道60號

中國華融大廈25樓

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Boardroom Share Registrars (HK) Limited

Room 2103B, 21/F

148 Electric Road, North Point

Hong Kong

香港股份過戶登記分處

寶德隆證券登記有限公司

香港

北角電氣道148號

21樓2103B室

Corporate Information 公司資料

PRINCIPAL BANKER

The Hong Kong and Shanghai Banking
Corporation Limited
1 Queen's Road Central
Hong Kong

AUDITORS

BDO Limited
Certified Public Accountants
25/F., Wing On Centre
111 Connaught Road Central
Hong Kong

STOCK CODE

8412

COMPANY'S WEBSITE

www.new-amante.com

主要往來銀行

香港上海滙豐銀行有限公司

香港
皇后大道中1號

核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港
干諾道中111號
永安中心25樓

股份代號

8412

公司網站

www.new-amante.com

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

未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 November 2024 截至2024年11月30日止六個月

For the six months ended
30 November
截至11月30日止六個月

			2024 2024年 HK\$' 000 千港元 (unaudited) (未經審核)	2023 2023年 HK\$' 000 千港元 (unaudited) (未經審核)
	Notes 附註			
Revenue		收益	12,368	54,125
Cost of inventories sold		已售存貨成本	(4,838)	(17,712)
Other income and gains		其他收入及收益	1,508	1,638
Expense related to short term lease		短期租賃相關開支	(2,820)	(650)
Advertising and marketing expenses		廣告及營銷開支	(1,694)	(6,664)
Employee benefits expenses		僱員福利開支	(6,020)	(11,890)
Depreciation of property, plant and equipment		物業、廠房及設備折舊	(887)	(1,799)
Depreciation of right-of-use assets		使用權資產折舊	(2,268)	(6,915)
Other expenses		其他開支	(4,206)	(9,058)
Finance costs		融資成本	(284)	(612)
(Loss)/profit before income tax expense		除所得稅開支前 (虧損)／溢利	(9,141)	463
Income tax expense		所得稅開支	-	-
(Loss)/profit and total comprehensive (expense)/income for the period		期內(虧損)／溢利及 全面(開支)／收益 總額	(9,141)	463
(Loss)/profit and total comprehensive (expense)/income for the period attributable to:		以下人士應佔期內 (虧損)／溢利及全面 (開支)／收益總額：		
- Owners of the Company		- 本公司擁有人	(9,123)	568
- Non-controlling interests		- 非控股權益	(18)	(105)
			(9,141)	463
(Loss)/earnings per share attributable to owners of the Company		本公司擁有人應佔每股 (虧損)／盈利		
- Basic and diluted (HK cents)		- 基本及攤薄(港仙)	(8.41)	0.57

Unaudited Condensed Consolidated Statement of Financial Position

未經審核簡明綜合財務狀況表

As at 30 November 2024 於2024年11月30日

			As at 於	
			30 November 2024 2024年 11月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2024 2024年 5月31日 HK\$'000 千港元 (audited) (經審核)
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	7	物業、廠房及設備	3,172	6,067
Right-of-use assets	7	使用權資產	5,810	9,667
Deposits		按金	1,356	1,356
Deferred tax assets		遞延稅項資產	1,079	1,079
			11,417	18,169
Current assets		流動資產		
Inventories	9	存貨	17,526	19,173
Trade and other receivables	8	貿易及其他應收款項	6,607	11,315
Amount due from directors	13	應收董事款項	282	–
Cash and cash equivalents	10	現金及現金等價物	1,716	1,816
			26,131	32,304
Current liabilities		流動負債		
Trade and other payables	11	貿易及其他應付款項	13,195	18,725
Contract liabilities		合約負債	11,815	11,815
Borrowing	12	借款	–	3,089
Amount due to directors	13	應付董事款項	–	188
Amounts due to non-controlling shareholders	13	應付非控股股東款項	2,660	2,660
Loan from an ex-shareholder		來自一名前股東之貸款	1,762	2,563
Lease liabilities		租賃負債	6,610	7,063
Income tax payable		應付所得稅	849	849
Provision		撥備	600	600
			37,491	47,552

Unaudited Condensed Consolidated Statement of Financial Position

未經審核簡明綜合財務狀況表

As at 30 November 2024 於2024年11月30日

		As at 於	
		30 November 2024 2024年 11月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2024 2024年 5月31日 HK\$'000 千港元 (audited) (經審核)
		Notes 附註	
Net current liabilities	流動負債淨額	(11,360)	(15,248)
Total assets less current liabilities	資產總額減流動負債	57	2,921
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	921	3,893
		921	3,893
Net liabilities	負債淨額	(864)	(972)
Equity	權益		
Share capital	股本	14	1,019
Reserves	儲備	3,216	3,294
Equity attributable to owners of the Company	本公司擁有人應佔權益	4,439	4,313
Non-controlling interests	非控股權益	(5,303)	(5,285)
Total equity	總權益	(864)	(972)

Unaudited Condensed Consolidated Statement of Changes in Equity

未經審核簡明綜合權益變動表

For the six months ended 30 November 2024 截至2024年11月30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	Accumulated loss 累計虧損	Share option reserve 購股權儲備	Other reserve 其他儲備	Total 總計	Non-controlling interests 非控股權益	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	HK\$'000 千港元
Balance at 1 June 2023 (audited)	於2023年6月1日的結餘 (經審核)	17,978	108,587	(126,508)	6,835	8,682	15,574	(5,104)	10,470
Placing of shares	配售股份	2,397	3,481	-	-	-	5,878	-	5,878
Profit/(loss) and total comprehensive income/(expense) for the period	期內溢利／(虧損) 及全面收益／(開支)總額	-	-	568	-	-	568	(105)	463
Balance at 30 November 2023 (unaudited)	於2023年11月30日的結餘 (未經審核)	20,375	112,068	(125,940)	6,835	8,682	22,020	(5,209)	16,811
Balance at 1 June 2024 (audited)	於2024年6月1日的結餘 (經審核)	1,019	112,068	(124,291)	6,835	8,682	4,313	(5,285)	(972)
Placing of shares	配售股份	204	9,045	-	-	-	9,249	-	9,249
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	-	-	(9,123)	-	-	(9,123)	(18)	(9,141)
Balance at 30 November 2024 (unaudited)	於2024年11月30日的結餘 (未經審核)	1,223	121,113	(133,414)	6,835	8,682	4,439	(5,303)	(864)

Unaudited Condensed Consolidated Cash Flow Statement

未經審核簡明綜合現金流量表

For the six months ended 30 November 2024 截至2024年11月30日止六個月

		For the six months ended 30 November 截至11月30日止六個月	
		2024 2024年 HK\$'000 千港元 (unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (unaudited) (未經審核)
Net cash used in operating activities	經營活動所用現金淨額	(8,465)	(9,591)
Disposal/(purchases) of property, plant and equipment	出售／(購置) 物業、 廠房及設備	2,205	(321)
Other investing cash flows (net)	其他投資現金流量 (淨額)	-	-
Net cash generated from/(used in) investing activities	投資活動所得／(所用) 現金淨額	2,205	(321)
Borrowing raised	借款增加	-	69
Repayment of borrowings	償還借款	(3,089)	-
Repayment of amount due to non-controlling shareholders	向非控股股東還款	-	(3,744)
Proceeds from issue of ordinary shares by placing	通過配售發行普通股 所得款項	9,249	5,878
Other financing cash flows (net)	其他融資現金流量 (淨額)	-	-
Net cash generated from financing activities	融資活動所得現金淨額	6,160	2,203
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(100)	(7,709)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	1,816	10,589
Cash and cash equivalents at end of the period	期末現金及現金等價物	1,716	2,880

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

1) GENERAL INFORMATION, BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands on 19 May 2016 and its registered office is located at Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. Its principal place of business in Hong Kong is located at 25/F., China Huarong Tower, 60 Gloucester Road, Wan Chai, Hong Kong. The Shares were listed on GEM by way of share offer since 7 April 2017.

The Company is an investment holding company. The subsidiaries of the Company are principally engaged in the operation of club and entertainment business in Hong Kong.

The unaudited condensed consolidated financial statements for the Reporting Period have been prepared in accordance with HKFRSs (which include all Hong Kong Financial Reporting Standards, HKASs and interpretations) issued by the HKICPA, accounting principles generally accepted in Hong Kong and applicable disclosures by the GEM Listing Rules and the Companies Ordinance.

The unaudited condensed consolidated financial statements for the Reporting Period have been prepared under the historical cost basis.

1) 一般資料、編製基準及會計政策

本公司於2016年5月19日根據開曼群島公司法（經修訂）在開曼群島註冊成立為獲豁免有限公司，其註冊辦事處位於Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。其香港主要營業地點位於香港灣仔告士打道60號中國華融大廈25樓。股份自2017年4月7日起以股份發售方式於GEM上市。

本公司為一間投資控股公司。本公司的附屬公司主要於香港經營會所及娛樂業務。

截至報告期間止的未經審核簡明綜合財務報表乃根據香港會計師公會頒布的香港財務報告準則（包括所有香港財務報告準則、香港會計準則及詮釋）、香港公認會計原則以及GEM上市規則及公司條例的適用披露規定編製。

截至報告期間止的未經審核簡明綜合財務報表乃按歷史成本基準編製。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

1) GENERAL INFORMATION, BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

The unaudited condensed consolidated financial statements for the Reporting Period are presented in HK\$, which is the same as the functional currency of the Group, and all values are rounded to nearest HK\$'000, except when otherwise indicated.

The principal accounting policies used in the preparation of the unaudited condensed consolidated financial statements for the Reporting Period are consistent with those applied in the 2024 Annual Report, except for the adoption of new and amendments to HKFRSs that affect the Group and has adopted the first time for the current period's unaudited condensed consolidated financial statements.

Adoption of the going concern basis

When preparing the unaudited condensed consolidated interim results, the Group's ability to continue as a going concern has been assessed. These unaudited condensed consolidated interim results have been prepared by the Directors on a going concern basis notwithstanding that the Group had net current liabilities and net liabilities of approximately HK\$11,360,000 and HK\$864,000 respectively as at 30 November 2024. Major plans and measures have been taken by the Directors, include, but not limited to, the following:

- (i) In August 2024, the Group entered into a loan facility agreement with a shareholder for an amount of HK\$30,000,000 for 24 months. The Group will utilise this facility to support its liquidity needs; and

1) 一般資料、編製基準及會計政策 (續)

截至報告期間止的未經審核簡明綜合財務報表乃以與本集團的功能貨幣相同的港元呈列，除另有指明者外，所有數值均約整至最接近的千港元。

編製截至報告期間止的未經審核簡明綜合財務報表所採用的主要會計政策與2024年報所應用者貫徹一致，惟採納影響本集團且於本期間未經審核簡明綜合財務報表首次採納的新訂香港財務報告準則及香港財務報告準則修訂本則除外。

採用持續經營基準

於編製未經審核簡明綜合中期業績時，已評估本集團持續經營的能力。儘管本集團於2024年11月30日有流動負債淨額及負債淨額分別約11,360,000港元及864,000港元，惟該等未經審核簡明綜合中期業績由董事按持續經營基準編製。董事已採取主要計劃及措施，包括但不限於下列計劃及措施：

- (i) 於2024年8月，本集團與一名股東訂立一份為期24個月的貸款融資協議，金額為30,000,000港元。本集團將動用該筆融資支持其流動資金需求；及

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

1) GENERAL INFORMATION, BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

Adoption of the going concern basis (continued)

- (ii) The Directors will strengthen to implement measures aiming at improving the working capital and cash flows of the Group, including closely monitoring the general administrative expenses and operating costs.

After taking into consideration of above factors and funds expected to be generated internally based on the Directors' estimation on future cash flow of the Group, the Directors are satisfied that the Group will have sufficient financial resources to meet its financial obligations as they fall due in the foreseeable future and consider that it is appropriate for the unaudited condensed consolidated interim results to be prepared on a going concern basis since there are no material uncertainties related to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern.

The Group has not adopted or early adopted the new and revised HKFRSs (including their consequential amendments) which are relevant to the Group that have been issued but are not yet effective in the preparation of these unaudited condensed consolidated results.

The unaudited condensed consolidated financial statements have not been audited by the Auditor, but have been reviewed by the Audit Committee.

1) 一般資料、編製基準及會計政策 (續)

採用持續經營基準 (續)

- (ii) 董事將採取更有力的措施，以改善本集團營運資金及現金流量，包括密切監測一般行政開支及營運成本。

經計及上述因素及根據董事對本集團未來現金流量的估計而預期內部將產生的資金後，董事信納本集團將擁有充足的財務資源，可在其金融負債於可見將來到期時償還，並認為未經審核簡明綜合中期業績按持續經營基準編製屬恰當，因為並無有關可能對本集團持續經營能力構成重大疑問之事件或情況之重大不明朗因素。

編製此等未經審核簡明綜合業績時，本集團並無採納或提早採納與本集團有關的已頒布但尚未生效的新訂及經修訂香港財務報告準則（包括其相應修訂）。

未經審核簡明綜合財務報表尚未經核數師審核，惟已由審核委員會審閱。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

2) REVENUE AND SEGMENT INFORMATION

The Group's principal activities are the operations of club and entertainment business.

Revenue represents the amount received or receivable from the club and entertainment business when (a) the customer takes possession of and accepts the products, (b) the customer simultaneously receives and consumes the benefits provided by the Group or other products were delivered to its customers, or (c) services have been provided to the customer. Payment of the transaction price is due immediately when food, beverages, services or other products are provided to a customer.

The chief operating decision maker is defined as executive Directors. The Group has identified its operating segment based on the regular internal financial information reported to the Executive Directors for their decisions about resources allocation and review of performance.

The management of the Company determines the Group is domiciled in Hong Kong, which is the location where the Group principally operates. All revenue of the Group for the current and previous reporting periods was derived in Hong Kong. All its non-current assets are located in Hong Kong.

In addition, the customers of the Group, based on the locations at which the goods or services were provided, are all located in Hong Kong. No revenue from transactions with a single customer amounts to 10% or more of the Group's revenue.

2) 收益及分部資料

本集團的主要業務為經營會所及娛樂業務。

收益指於(a)客戶佔有及接納產品時；(b)客戶同時接受及使用本集團所提供之福利或交付其他產品予其客戶時；或(c)服務已提供予客戶時，來自會所及娛樂業務的已收或應收款項。交易價格的款項應於食品、飲品、服務或其他產品提供予客戶時立即支付。

主要營運決策者已確定為執行董事。本集團根據向執行董事定期呈報用於資源分配決策及檢討表現的內部財務資料確定營運分部。

本公司管理層確定本集團的所在地為香港，亦即本集團的主要經營地點。本集團於當前及過往報告期間的所有收益均來自香港，而其所有非流動資產均位於香港。

此外，按提供商品或服務所在地劃分，本集團的所有客戶均位於香港。概無與單一客戶進行交易的收益佔本集團收益的10%或以上。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

2) REVENUE AND SEGMENT INFORMATION (continued)

2) 收益及分部資料 (續)

Revenue from the Group’s principal activities during the period under review is as follows:

本集團於回顧期內的主要業務收益如下：

		For the six months ended 30 November 截至11月30日止六個月	
		2024 2024年 HK\$'000 千港元 (unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue from contracts with customers:	來自客戶合約的收益：		
Clubbing and entertainment business	會所及娛樂業務		
Sales of tobacco, food and beverage	煙草、食品及飲品銷售	7,302	31,127
Entrance fees	入場費	–	13
Entertainment income	娛樂收入	716	845
Event income	活動收入	4,229	21,279
Sponsorship income	贊助收入	–	146
Others	其他	121	715
Total revenue	總收益	12,368	54,125
Timing of revenue recognised:	確認收益時間：		
At a point in time	於某一時間點	11,652	53,280
Over time	隨時間	716	845
		12,368	54,125

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

3) FINANCE COSTS

3) 融資成本

For the six months ended
30 November

截至11月30日止六個月

		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest on lease liabilities	租賃負債利息	239	550
Interest on loan from an ex-shareholder	來自一名前股東之貸款利息	45	62
Finance costs	融資成本	284	612

4) INCOME TAX EXPENSE

The Group is subject to income tax on profits arising in or derived from Hong Kong, being its principal place of business.

4) 所得稅開支

本集團須就於其主要營業地點香港產生或源自香港的溢利繳納所得稅。

For the six months ended
30 November

截至11月30日止六個月

	2024	2023
	2024年	2023年
	HK\$'000	HK\$'000
	千港元	千港元
	(unaudited)	(unaudited)
	(未經審核)	(未經審核)
Current tax:	即期稅項：	
– Hong Kong Profits Tax	– 香港利得稅	–

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

4) INCOME TAX EXPENSE (continued)

Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of assessable profits of the qualifying group entity will be taxed at 8.25%, and assessable profits above HK\$2,000,000 will be taxed at 16.5%. Assessable profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

Income tax has not been provided as the Group entities did not derive any assessable profits during the Reporting Period or have sufficient tax loss to offset against the assessable profit for the period (Corresponding Period: Nil).

Pursuant to the rules and regulations of Cayman Islands, the Group is not subject to any taxation under the jurisdictions of Cayman Islands.

5) DIVIDEND

No dividends were paid, declared and proposed by the Company during the Reporting Period and Corresponding Period.

4) 所得稅開支(續)

根據兩級制利得稅率制度，合資格集團實體的首2,000,000港元之應課稅溢利將按8.25%的稅率徵稅，而超過2,000,000港元的應課稅溢利則按16.5%的稅率徵稅。不符合兩級制利得稅率制度之集團實體應課稅溢利將繼續按16.5%的統一稅率徵稅。

由於本集團實體於報告期間未產生任何應課稅溢利或有充足的稅項虧損抵銷期內應課稅溢利，因此本公司並未計提所得稅撥備（去年同期：無）。

根據開曼群島的法規及規例，本集團毋須於開曼群島司法權區繳納任何稅項。

5) 股息

於報告期間及去年同期，本公司概無派付、宣派及建議派付股息。

Notes to the Unaudited Condensed Consolidated Financial Statements
未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

6) (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY 6) 本公司擁有人應佔每股 (虧損)／盈利

		For the six months ended 30 November 截至11月30日止六個月	
		2024 2024年 HK\$'000 千港元 (unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (unaudited) (未經審核)
(Loss)/profit attributable to owners of the Company	本公司擁有人應佔 (虧損)／溢利	(9,123)	568
Weighted average number of ordinary shares for the purpose of calculating basic losses per share (in thousands)	用以計算每股基本虧損的普通股加權平均數 (千股)	108,445	100,437

The effect of all potential ordinary shares are anti-dilutive for the Reporting Period. Accordingly, the diluted loss per share is the same as the basic loss per share for the Reporting Period and Corresponding Period.

截至報告期間止，所有潛在普通股均產生了反攤薄效應。因此，於報告期間及去年同期，每股攤薄虧損與每股基本虧損相同。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

7) PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the Reporting Period, the Group did not acquire any property, plant and equipment (Corresponding Period: approximately HK\$321,000).

During the Reporting Period, the Group wrote off and disposed of property, plant and equipment of approximately HK\$2,205,000 (Corresponding Period: Nil).

As at 30 November 2024, the Group leases 3 premises in the districts from which it operates. The leases have a non-cancellable lease period of 2 years as at 30 November 2024.

7) 物業、廠房及設備以及使用權資產

於報告期間，本集團並無收購任何物業、廠房及設備（去年同期：約321,000港元）。

於報告期間，本集團撇銷及出售物業、廠房及設備約2,205,000港元（去年同期：零）。

於2024年11月30日，本集團在其經營所在地區租賃3處物業。於2024年11月30日，該等租賃的不可撤銷租賃期為2年。

8) TRADE AND OTHER RECEIVABLES

8) 貿易及其他應收款項

		As at 於 30 November 2024 2024年 11月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2024 2024年 5月31日 HK\$'000 千港元 (audited) (經審核)
Trade receivables	貿易應收款項	3,236	902
Other receivables	其他應收款項	114	806
Advance to a supplier	墊付供應商款項	2,700	4,810
Prepayments	預付款項	556	945
Deposits	按金	1,357	5,208
		7,963	12,671
Less:	減：		
Non-current portion under non-current assets	非流動資產項下非即期部分	(1,356)	(1,356)
Current portion under current assets	流動資產項下即期部分	6,607	11,315

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

8) TRADE AND OTHER RECEIVABLES (continued) 8) 貿易及其他應收款項 (續)

Trade receivables

Majority of the Group's revenue is attributable to sales of tobacco, food and beverages settled via cash and credit card. There was no credit term granted to the customers.

An ageing analysis of the Group's trade receivables at the end of the Reporting Period, net of impairment, based on invoice date is as follows:

Ageing analysis

貿易應收款項

本集團大部分收益乃來自以現金及信用卡支付的煙草、食品及飲品銷售。本集團並無向客戶授出信貸期。

本集團於報告期末的貿易應收款項(扣除減值)基於發票日期的賬齡分析如下：

賬齡分析

		As at 於	
		30 November 2024 2024年 11月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2024 2024年 5月31日 HK\$'000 千港元 (audited) (經審核)
0-30 days	0至30日	888	574
31-90 days	31至90日	2,299	187
91-180 days	91至180日	49	141
181-365 days	181至365日	-	-
		3,236	902

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

8) TRADE AND OTHER RECEIVABLES (continued) 8) 貿易及其他應收款項 (續)

Ageing analysis (continued)

At the end of the Reporting Period, the Group reviews receivables for evidence of impairment on both an individual and collective basis. Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly.

賬齡分析 (續)

於報告期末，本集團個別及整體檢討應收款項，以確定有否出現減值跡象。貿易應收款項的減值虧損以撥備賬列賬，除非本集團信納該款項不大可能收回，則減值虧損直接於貿易應收款項撇銷。

9) INVENTORIES

9) 存貨

		As at 於	
		30 November 2024 2024年 11月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2024 2024年 5月31日 HK\$'000 千港元 (audited) (經審核)
Merchandise	商品	17,526	19,173

10) CASH AND CASH EQUIVALENTS

10) 現金及現金等價物

		As at 於	
		30 November 2024 2024年 11月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2024 2024年 5月31日 HK\$'000 千港元 (audited) (經審核)
Cash and bank balances	現金及銀行結餘	1,716	1,816
Cash and cash equivalents	現金及現金等價物	1,716	1,816

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

10) CASH AND CASH EQUIVALENTS (continued)

Cash and cash equivalents represented cash at banks and in hand. Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with credit worthy banks with no recent history of default.

10) 現金及現金等價物 (續)

現金及現金等價物指銀行及手頭現金。銀行現金按每日銀行存款利率計算的浮動利率賺取利息。銀行結餘存放於信譽良好且近期並無違約記錄的銀行。

11) TRADE AND OTHER PAYABLES

11) 貿易及其他應付款項

		As at 於	
		30 November 2024 2024年 11月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2024 2024年 5月31日 HK\$'000 千港元 (audited) (經審核)
Trade payables	貿易應付款項	2,011	1,329
Accruals and other payables	應計費用及其他應付款項	8,220	15,281
Rental payables	應付租金	2,964	2,115
Trade and other payables		13,195	18,725

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

11) TRADE AND OTHER PAYABLES (continued) 11) 貿易及其他應付款項 (續)

An ageing analysis of the Group's trade payables at the end of the Reporting Period based on invoice date is as follows:

本集團於報告期末的貿易應付款項基於發票日期的賬齡分析如下：

		As at 於	
		30 November 2024 2024年 11月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2024 2024年 5月31日 HK\$'000 千港元 (audited) (經審核)
0-30 days	0至30日	1,782	878
31-60 days	31至60日	60	249
Over 60 days	超過60日	169	202
		2,011	1,329

12) BORROWING

As at 31 May 2024, loan was granted by an independent third party for an amount of HK\$3,089,000. The loan is unsecured and bears interest at 4.80% per annum. During the Reporting Period, the loan had been fully repaid.

12) 借款

於2024年5月31日，一名獨立第三方授出金額為3,089,000港元的貸款。該貸款為無抵押，按年利率4.80%計息。於報告期間，貸款已悉數償還。

13) AMOUNTS DUE FROM/(TO) DIRECTORS AND NON-CONTROLLING SHAREHOLDERS

The amounts due were non-trade in nature, unsecured, interest-free and have no fixed terms of repayment.

13) 應收／(應付) 董事及非控股股東之款項

應付款項屬非貿易性質、無抵押、免息及無固定還款期。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 November 2024 截至2024年11月30日止六個月

14) SHARE CAPITAL

14) 股本

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：		
At 31 May 2024, 1 June 2024 and 30 November 2024 (ordinary shares of HK\$0.01 each)	於2024年5月31日、 2024年6月1日及 2024年11月30日 (每股 面值0.01港元的普通股)	10,000,000,000	100,000
Issued and fully paid:	已發行及繳足：		
At 31 May 2024 and 1 June 2024 (ordinary shares of HK\$0.01 each)	於2024年5月31日及 2024年6月1日 (每股面值0.01港元的 普通股)	101,877,600	1,019
Issue of ordinary shares by placing (Note)	通過配售發行普通股 (附註)	20,370,000	204
At 30 November 2024 (ordinary shares of HK\$0.01 each)	於2024年11月30日 (每股面值0.01港元的 普通股)	122,247,600	1,223

Note:

On 24 September 2024, the Company entered into a subscription agreement with the Subscriber and successfully issued 20,370,000 new ordinary shares of the Company to the Subscriber at a price of HK\$0.46 per share pursuant to the general mandate granted to the Directors on 6 October 2023. The premium on the issue of shares, amounting to approximately HK\$9,045,000, net of the related transaction costs was credited to the Company's share premium account.

附註：

於2024年9月24日，本公司與認購人訂立認購協議，根據於2023年10月6日授予董事的一般授權按每股0.46港元的價格成功發行20,370,000股本公司新普通股予認購人。發行股份的溢價約9,045,000港元（經扣除相關交易成本）已計入本公司的股份溢價賬。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

During the Reporting Period, the Group has been principally engaged in the operation of club and entertainment business in Hong Kong.

Operation of club and entertainment business

During the Reporting Period, the Group operated 1 night-club (namely Faye), 2 lounges (namely LKF Lounge and Amante House) and 1 shop (namely Wanchai Amante Shop), covering different segments of the club and entertainment market. Faye provided unparalleled clubbing and vibing experience with a stunning view at the rooftop of California Tower in Lan Kwai Fong. The revenue generated from the operation of club and entertainment business decreased by approximately HK\$41,757,000, or approximately 77%, from approximately HK\$54,125,000 for the Corresponding Period to approximately HK\$12,368,000 for the Reporting Period.

Due to the expiration of the lease, the night club “FAYE” had ceased its business as from 4 August 2024. The Group had tried to negotiate with the landlord for renewal of the lease but no agreement could be reached eventually. The Group will continue to look for suitable venues in the market for maintaining and expanding its club, restaurant, and cigar lounges businesses.

業務回顧

於報告期間，本集團主要於香港經營會所及娛樂業務。

經營會所及娛樂業務

於報告期間，本集團經營一間晚上會所（即Faye）、兩間貴賓廂房（即LKF Lounge及Amante House）及一間店舖（即Wanchai Amante Shop），覆蓋會所及娛樂市場不同領域。Faye位於蘭桂坊加州大廈頂樓，景色震撼，提供無與倫比的泡吧及視聽體驗。經營會所及娛樂業務所得收益由去年同期約54,125,000港元減少約41,757,000港元或約77%至報告期間約12,368,000港元。

由於租約期滿，晚上會所「FAYE」已自2024年8月4日起終止業務。本集團曾試圖與房東就續新租期進行磋商，但最終未能達成協議。本集團將持續於市場上物色適宜的場所以維持並擴展其會所、餐廳及雪茄廂房業務。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Revenue

For the Reporting Period, the Group's revenue was generated from the operation of club and entertainment business in Hong Kong.

The Group recognised its revenue from the club and entertainment business when (a) the customer takes possession of and accepts the products, (b) the customer simultaneously receives and consumes the benefits provided by the Group or other products were delivered to its customers (including tips, cloakroom fees and service income), or (c) services have been provided to the customers. Payment of the transaction price is due immediately when food, beverages, services or other products are provided to customers.

The table below sets forth the breakdown of the revenue of club and entertainment operation for the Reporting Period:

財務回顧

收益

於報告期間，本集團的收益來自於香港經營會所及娛樂業務。

本集團於(a)客戶佔有及接納產品時；(b)客戶同時接受及使用本集團所提供之福利或交付其他產品予其客戶時（包括小費、衣帽間費用及服務收入）；或(c)服務已提供予客戶時確認會所及娛樂業務收益。交易價格應於食品、飲品、服務或其他產品提供予客戶時立即支付。

下表載列於報告期間按會所及娛樂營運劃分的收益明細：

For the six months ended 30 November 截至11月30日止六個月					
		2024 2024年		2023 2023年	
		HK\$'000 千港元	% of total revenue 佔總收益 百分比	HK\$'000 千港元	% of total revenue 佔總收益 百分比
		(unaudited) (未經審核)		(unaudited) (未經審核)	
Club and entertainment operation	會所及娛樂營運	12,368	100	54,125	100
Total	總計	12,368	100	54,125	100

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管理層討論及分析

The revenue generated from the operation of club and entertainment business decreased by approximately HK\$41,757,000, or approximately 77%, from approximately HK\$54,125,000 for the Corresponding Period to approximately HK\$12,368,000 for the Reporting Period. Such decrease was mainly caused by “FAYE” had ceased its business as a result of the expiration of lease.

Changes in cost of inventories sold

The changes in cost of inventories sold mainly represented the cost of beverage, food ingredients and products used in the Group's club and entertainment business. The major beverage and food ingredients purchased by the Group include but not limited to liquors, champagne, liqueurs, frozen food, dried food, etc. The changes in inventories comprised the cost of inventories sold which decreased by approximately HK\$12,874,000, or approximately 62%, from approximately HK\$17,712,000 for the Corresponding Period to approximately HK\$4,838,000 for the Reporting Period.

Other income and gains

The Group's other income decreased by approximately HK\$130,000, or approximately 8%, from approximately HK\$1,638,000 for the Corresponding Period to approximately HK\$1,508,000 for the Reporting Period.

經營會所及娛樂業務所得收益由去年同期約54,125,000港元減少約41,757,000港元或約77%至報告期間約12,368,000港元。有關減少主要由於「FAYE」因租約期滿終止業務造成。

已售存貨成本之變動

已售存貨成本之變動主要指本集團的會所及娛樂業務所用飲品、食材及產品的成本。本集團採購的主要飲品及食材包括（但不限於）烈酒、香檳、甜酒、急凍食品及乾製食品等。已售存貨成本為存貨變動的其中一個組成部分，有關成本由去年同期約17,712,000港元減少約12,874,000港元或約62%至報告期間約4,838,000港元。

其他收入及收益

本集團其他收入由去年同期約1,638,000港元減少約130,000港元或約8%至報告期間約1,508,000港元。

Management Discussion and Analysis

管理層討論及分析

Advertising and marketing expenses

Advertising and marketing expenses primarily consisted of advertising and promotional expenses such as the cost of engaging resident and guest DJs and the expenses incurred for engaging a public relations company for the provision of marketing and promotion services to the Group's club, entertainment and restaurant operations. The advertising and marketing expenses decreased by approximately HK\$4,970,000, or approximately 75%, from approximately HK\$6,664,000 for the Corresponding Period to approximately HK\$1,694,000 for the Reporting Period. Such decrease was mainly due to the reduction in expenses incurred for public relation services and advertising and marketing services resulted from "FAYE" had ceased its business during the Reporting Period.

Employee benefits expenses

Employee benefits expenses primarily consisted of all salaries and benefits payable to all employees and staff, including the Directors, headquarters staff and operational staff in each outlet. The employee benefits expenses decreased by approximately HK\$5,870,000, or approximately 49%, from approximately HK\$11,890,000 for the Corresponding Period to approximately HK\$6,020,000 for the Reporting Period.

廣告及營銷開支

廣告及營銷開支主要包括廣告及宣傳開支（如聘請駐場及客席唱片騎師的成本）與聘請公關公司為本集團的會所、娛樂及餐廳營運提供營銷及推廣服務所產生的開支。廣告及營銷開支由去年同期約6,664,000港元減少約4,970,000港元或約75%至報告期間約1,694,000港元。有關減少主要是由於「FAYE」於報告期間終止業務，導致公共關係服務以及廣告及營銷服務所產生的開支減少所致。

僱員福利開支

僱員福利開支主要包括應付所有僱員及員工（包括董事、總部員工及各門店的運作員工）的所有薪金及福利。僱員福利開支由去年同期約11,890,000港元減少約5,870,000港元或約49%至報告期間約6,020,000港元。

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Depreciation of property, plant and equipment and right-of-use assets

Depreciation represented the depreciation charge for property, plant and equipment (including, among others, leasehold improvements, furniture, fixtures and equipment) and right-of-use assets. Property, plant and equipment are depreciated so as to write off their cost net of expected residual value over their estimated useful lives on a straight-line basis. The total depreciation decreased by approximately HK\$5,559,000, or approximately 64%, from approximately HK\$8,714,000 for the Corresponding Period to approximately HK\$3,155,000 for the Reporting Period.

Other expenses

Other expenses mainly represented security expenses for the clubs, credit card commissions, repairs and maintenance costs, cleaning expenses, professional fee and entertainment expenses. Such expenses decreased by approximately HK\$4,852,000, or approximately 54%, from approximately HK\$9,058,000 for the Corresponding Period to approximately HK\$4,206,000 for the Reporting Period. Such a decrease was in line with a decline in customers' patronage to our entertainment outlets during the Reporting Period.

(Loss)/profit before income tax expense

As a result of the cumulative factors discussed above, a loss before income tax expense of approximately HK\$9,141,000 was recorded for the Reporting Period, compared to the profit before income tax expense of approximately HK\$463,000 for the Corresponding Period.

物業、廠房及設備以及使用權資產折舊

折舊指物業、廠房及設備（包括（其中包括）租賃物業裝修、傢具、裝置及設備）以及使用權資產的折舊費用。物業、廠房及設備的折舊乃於估計可使用年期內按直線法撇銷成本（已扣除預期剩餘價值）計算。折舊總額由去年同期約8,714,000港元減少約5,559,000港元或約64%至報告期間約3,155,000港元。

其他開支

其他開支主要指會所保安開支、信用卡手續費、維修及保養成本、清潔費、專業費用及娛樂費用。該等開支由去年同期約9,058,000港元減少約4,852,000港元或約54%至報告期間約4,206,000港元。有關減少與於報告期間光顧我們娛樂門店的客戶數減少的情況一致。

除所得稅開支前（虧損）／溢利

受上述因素共同影響，報告期間錄得除所得稅開支前虧損約9,141,000港元，而去年同期則錄得除所得稅開支前溢利約463,000港元。

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管理層討論及分析

(Loss)/profit and total comprehensive (expense)/income for the period

The loss and total comprehensive expense for the Reporting Period was approximately HK\$9,141,000 compared to the profit and total comprehensive income of approximately HK\$463,000 for the Corresponding Period.

PROSPECTS

The management of the Group will continue to devise stringent financial plans to respond the future challenges. Dedicated resources will be allocated to revenue-generating operations in order to maintain a competitive edge in market and enhance diversification.

In order to cope with the fast changing environment, the Group has devised plans to cement our lead and share in market by (i) identifying weaknesses of the operations on an on-going basis and impose improvement via review by frontline managers regularly; (ii) keeping upgrade of standards and qualities of facilities and refurbishment of our premises to keep our clientele satisfied; (iii) enhancing cooperation with suppliers and landlords for better terms to make ends meet; and (iv) reviewing the operational efficiency and stringent cost control measures.

期內（虧損）／溢利及全面（開支）／收益總額

報告期間的虧損及全面開支總額約為9,141,000港元，而去年同期則為溢利及全面收益總額約463,000港元。

前景

本集團管理層將繼續制定嚴謹的財務規劃以應對未來挑戰。我們會為盈利業務配備專門資源以維持於市場的競爭優勢及提高多元化。

為應對瞬息萬變的環境，鞏固我們在市場中的領先地位及所佔份額，本集團已制定計劃(i)持續識別經營的薄弱環節及通過一線經理定期檢查實施改善；(ii)煥新場所設施及裝飾的標準及保障質量，維持客戶滿意；(iii)加強與供應商及業主的合作，取得更優惠的條款維持收支；及(iv)檢討經營效率及嚴格控制成本。

Management Discussion and Analysis

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The Group is committed to strengthen our core competency to keep abreast of the latest trends, analyse the situation and adjust our strategies from time to time to minimise the business risk and bring favourable returns to our Shareholders.

Save as disclosed above, as at the date of this report, the prospects of the Group and the core direction of the Company has not changed materially from the information disclosed in the 2024 Annual Report.

LIQUIDITY AND FINANCIAL RESOURCES

The Group funded its liquidity and capital requirements primarily through cash inflows from operating activities and borrowing. As at 30 November 2024, the Group's total cash and bank balances were approximately HK\$1,716,000 (31 May 2024: approximately HK\$1,816,000). The current ratios (calculated by current assets divided by current liabilities) of the Group were at approximately 0.70 time and 0.68 time as at 30 November 2024 and 31 May 2024, respectively. The gearing ratio is calculated by total debt divided by total equity of the Group. As at 30 November 2024 and 31 May 2024, the gearing ratio of the Group was nil.

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 November 2024 and 31 May 2024.

本集團致力於加強我們的核心競爭力以跟上最新趨勢，分析具體情況及不時調整戰略以盡量減低業務風險及為我們的股東帶來豐厚回報。

除上文所披露者外，於本報告日，本集團的前景及本公司的核心方向與2024年報所披露的資料相比並無重大變化。

流動資金及財務資源

本集團主要透過經營活動的現金流入及借款撥付其流動資金及資本需求。於2024年11月30日，本集團的總現金及銀行結餘為約1,716,000港元（2024年5月31日：約1,816,000港元）。於2024年11月30日及2024年5月31日，本集團的流動比率（按流動資產除以流動負債計算）分別為約0.70倍及0.68倍。資產負債比率乃按本集團債務總額除以總權益計算。於2024年11月30日及2024年5月31日，本集團資產負債比率為零。

或然負債

於2024年11月30日及2024年5月31日，本集團並無任何重大或然負債。

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EMPLOYEES REMUNERATION

As at 30 November 2024, the Group employed 52 employees (30 November 2023: 89 employees). Employee benefit expenses of the Group (including Directors' remuneration, wages, salaries, performance related bonuses, other benefits and contribution to defined contribution pension plans) amounted to approximately HK\$6,020,000 for the Reporting Period (for the Corresponding Period: approximately HK\$11,890,000). The Group endeavors to ensure that the employees' salary levels are in line with the industry practice and the prevailing market conditions and that employees' overall remuneration is determined based on the Group's and their performance. Share options may be granted to respective employees with outstanding performance and contributions to the Group.

SIGNIFICANT INVESTMENTS HELD

The Group did not hold any significant investment for the Reporting Period.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group does not have any firm intention or specific plans for material investments or capital assets as at the date of this report.

僱員薪酬

於2024年11月30日，本集團聘用52名僱員（2023年11月30日：89名僱員）。於報告期間，本集團的僱員福利開支（包括董事薪酬、工資、薪金、與表現掛鉤的花紅、其他福利以及界定供款退休計劃供款）為約6,020,000港元（去年同期：約11,890,000港元）。本集團將致力確保僱員的薪金水平與行業慣例及現行市況一致，且僱員整體薪酬根據本集團及彼等的表現釐定。表現突出及對本集團作出貢獻的僱員或會獲授購股權。

所持重大投資

於報告期間，本集團並無持有任何重大投資。

重大投資或資本資產的未來計劃

於本報告日，本集團現時並無就重大投資或資本資產具有任何明確意向或特定計劃。

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FOREIGN EXCHANGE EXPOSURE

The Group's main operations are in Hong Kong with most of its transactions are settled in HKD. The Directors are of the opinion that the Group's exposure to foreign exchange risk is insignificant. During the Reporting Period, the Group did not hedge any exposure to foreign exchange risk.

CAPITAL COMMITMENTS

The Group did not have any capital commitments as at 30 November 2024 and 31 May 2024.

PLEDGE OF ASSETS

The Group did not have any restricted bank deposit that were pledge to secured bank borrowings as at 30 November 2024 and 31 May 2024.

CAPITAL STRUCTURE

The capital structure of the Group comprises of issued share capital and reserves. As at 30 November 2024, the equity attributable to owners of the Company amounted to approximately HK\$4,439,000 (as at 31 May 2024: approximately HK\$4,313,000).

外匯風險

本集團的主要業務位於香港，大部分交易以港元結算。董事認為，本集團所面臨的外匯風險不大。於報告期間，本集團並無對沖所面臨的任何外匯風險。

資本承擔

於2024年11月30日及2024年5月31日，本集團並無任何資本承擔。

資產抵押

於2024年11月30日及2024年5月31日，本集團概無任何受限制銀行存款為銀行借款作擔保而予抵押。

資本架構

本集團的資本架構包括已發行股本及儲備。於2024年11月30日，本公司擁有人應佔權益為約4,439,000港元(於2024年5月31日：約4,313,000港元)。

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PRINCIPAL RISKS AND UNCERTAINTIES

There are certain risks involved in the operations of the Group's business. Set forth below are some of the major risks that could materially and adversely affect the Group.

- 1) In order to expand and diversify our outlet network, we expect to establish more lounges and set up more restaurants in Hong Kong. The food and beverage, and entertainment industry in Hong Kong is highly competitive. Our success to branch out is subject to a number of risks and uncertainties, including identification of suitable locations and/or securing of leases on reasonable terms, timely acquisition of necessary governmental approvals and licences, ability to hire quality personnel, timely completion decoration and renovation works, acquisition of sufficient customer demand, securing of adequate suppliers and inventory that meet our quality standards on timely basis, reduction in potential cannibalisation effects between the locations of our outlets and the general economic conditions. The costs incurred in expansion plans may place substantial strain on our managerial, operational and financial resources. As such, we cannot assure that we can always operate the expand outlets network on a profitable basis or that any new outlet will reach the planned operating levels. If any new outlet experiences prolonged delays in breaking even or achieving our desired level of profitability or operate at a loss, our operational and financial resources could be strained and our overall profitability could be affected.

主要風險及不確定因素

本集團的業務營運涉及若干風險。可能對本集團造成重大不利影響的若干主要風險載列如下。

- 1) 我們預期在香港開設更多貴賓廂房及餐廳，以擴大及多元化開拓門店網絡。香港餐飲及娛樂行業的競爭相當激烈。我們能否成功擴展受多項風險及不確定因素所限制，包括物色合適位置及／或以合理條款訂立租約、及時取得必要的政府批文和牌照、能否招募高質素人員、及時完成裝潢和整修工程、獲取充足的客戶需求、及時覓得足夠的供應商及符合我們質量標準的存貨、降低我們鄰近門店間的潛在同質化影響及整體經濟狀況。擴張計劃所產生的成本可能對我們的管理、營運及財務資源構成沉重壓力。因此，我們無法保證所經營的已擴展門店網絡能一直賺取盈利或任何新門店將達致計劃營運水平。倘任何新門店遲遲未能實現收支平衡或達致我們理想的盈利水平甚或錄得經營虧損，則可能會導致我們的營運及財務資源緊張，並可能影響我們的整體盈利能力。

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- 2) As we lease or license all of the properties on which our outlets operate, we are exposed to the fluctuations in the commercial real estate market. There is no objective way for us to accurately predict the rental rates in the commercial real estate market in Hong Kong, and our substantial lease liabilities expose us to potentially significant risks, including increasing our vulnerability to adverse economic conditions, limiting our ability to obtain additional financing and reducing our cash available for other purposes. Any non-renewal (whether as a result of the landlord's or licensor's or our decision) or termination of any of our leases or licence or substantial increased rentals or licence fees could cause us to close down the relevant outlet or the need to relocate to another site, depending on our business needs or performance from time to time. In such events, we could face a drop in sales, write off leasehold improvements, and could incur relocation costs for renovation, removal and resources allocation, which could in turn result in financial strain in our operations and diversion of management resources.
- 2) 由於我們門店經營所在的全部物業均為租賃或特許物業，故我們面臨商業房地產市場波動的風險。我們並無準確預測香港商業房地產市場租金水平的客觀方法，故我們的大量租賃負債可能使我們面臨重大風險，包括使我們更易受不利經濟狀況影響、限制我們取得額外融資的能力及減少我們可用於其他用途的現金。任何不續約或不續許可（不論是業主或許可人抑或我們自行決定），或終止我們的任何租約或許可，或租金或許可費用大幅上漲均可能導致我們關閉相關門店或需將其遷至別處，視乎我們不時的業務需求或表現而定。在該等情況下，我們可能面臨銷售額下跌、撤銷租賃物業裝修以及可能因整修、拆除及資源配置產生搬遷成本，進而導致我們的營運資金緊張及管理資源分散。

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3) For each of the Reporting Period and Corresponding Period, our purchases from our largest supplier accounted for over 60% of our total purchases, respectively. We make purchases from our largest supplier under individual purchase order, and have not entered into any long term contract with it. If our largest supplier for any reason reduces the volume supplied to us or cease to supply to us, we will need to find alternative suppliers on similar sale terms and conditions acceptable to us. If we fail to do so in a timely manner, the operations of our clubs will be interrupted, our costs may increase and our business, financial condition, results of operations and growth prospects may therefore be materially and adversely affected.

To address the above risks and uncertainties, the Directors will closely monitor the progress of the expansion plan and to operate the expanded network on a profitable basis. The Directors will continue to review and evaluate the business objective and strategy and make timely execution by taking into account the business risks and market uncertainties.

MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES

The Group did not carry out any material acquisition nor disposal of any subsidiaries for the Reporting Period.

DIVIDENDS

No dividend has been paid or declared by the Company, or by any of the companies now comprising the Group for the Reporting Period and Corresponding Period.

3) 於報告期間及去年同期，來自最大供應商的採購量分別佔我們總採購量逾60%。我們根據個別採購訂單向最大供應商作出採購，且並無訂立任何長期合約。倘最大供應商因任何理由削減對我們的供應量或停止向我們供應，則我們將需按我們可接受的相似銷售條款及條件物色替代供應商。倘我們未能及時物色替代供應商，則我們的會所將會中斷營運，成本或會上升，而我們的業務、財務狀況、經營業績及發展前景可能因而受到重大不利影響。

為了應對上述風險及不確定因素，董事將密切監察擴張計劃的進度及按盈利基準經營已擴展網絡。董事將繼續檢討及評估業務目標與策略，並於考慮業務風險及市場不確定因素後及時執行有關目標與策略。

重大收購及出售附屬公司

於報告期間，本集團並無進行任何重大收購或出售任何附屬公司。

股息

於報告期間及去年同期，本公司或本集團現時旗下任何公司概無派付或宣派股息。

SHARE CAPITAL

Subscription of New Shares Under General Mandate

On 24 September 2024, the Company entered into a subscription agreement with the Subscriber to raise fund for general working capital use, of which approximately HK\$3,100,000 for repayment of loan and the remaining balance for the Group's administrative expenses including the staff's salaries, rentals and other general expenses. Pursuant to the subscription agreement, the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, 20,370,000 subscription shares (aggregate nominal value: HK\$203,700) at the subscription price of HK\$0.46 per subscription share (net price per subscription share: approximately HK\$0.454 and the closing price of the share on 24 September 2024: HK\$0.450 per share). The subscription shares were allotted and issued pursuant to the general mandate granted to the Directors at the annual general meeting of the Company held on 6 October 2023. All the conditions precedent under the placing agreement have been fulfilled and the placing was completed on 3 October 2024. For details of the subscription, please refer to the announcements of the Company dated 24 September 2024 and 3 October 2024.

股本

根據一般授權認購新股份

於2024年9月24日，本公司與認購人訂立認購協議，以籌集資金作一般營運資金用途，其中約3,100,000港元用於償還貸款，餘下結餘用作本集團的行政開支，包括員工薪金、租金及其他一般開支。根據認購協議，本公司有條件同意配發及發行，而認購人有條件同意認購20,370,000股認購股份（總面值：203,700港元），認購價為每股認購股份0.46港元（每股認購股份淨價：約0.454港元及股份於2024年9月24日的收市價：每股0.450港元）。認購股份乃根據本公司於2023年10月6日舉行的股東週年大會上授予董事的一般授權配發及發行。配售協議項下的所有先決條件均已達成，且配售已於2024年10月3日完成。有關認購事項的詳情，請參閱本公司日期為2024年9月24日及2024年10月3日的公告。

Other Information

其他資料

The net proceeds from the subscription was approximately HK\$9,250,000 (gross proceeds: approximately HK\$9,370,200). As at the date of this report, the net proceeds have been fully utilised as approximately HK\$3,100,000 for repayment of loan and approximately HK\$6,150,000 for general working capital of the Group.

Details of movements of share capital of the Company during the Reporting Period are set out in note 14 to the unaudited condensed consolidated financial statements of this report.

SHARE OPTION SCHEME

The Company has adopted the Share Option Scheme on 14 March 2017. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

Details of the terms of the Share Option Scheme and other information in relation to the share options granted are set out in the section headed “SHARE OPTION SCHEME” on pages 78 to 81 of the 2024 Annual Report.

As at 1 June 2024 and 30 November 2024, up to 549,514 Options of HK\$0.01 each granted but yet exercised, and there are up to 1,510,486 outstanding Options available for grant for the equivalent shares of HK\$0.01 each. During the Reporting Period, no Option has been granted, exercised, cancelled or lapsed. No service provider sublimit was set under the Share Option Scheme.

認購事項的所得款項淨額為約9,250,000港元（所得款項總額：約9,370,200港元）。於本報告日，已悉數動用所得款項淨額，其中約3,100,000港元用作償還貸款及約6,150,000港元用作本集團的一般營運資金。

有關本公司於報告期間的股本變動詳情載於本報告未經審核簡明綜合財務報表附註14。

購股權計劃

本公司已於2017年3月14日採納一項購股權計劃。購股權計劃的條款乃根據GEM上市規則第23章條文制定。

有關購股權計劃的條款及與所授出購股權有關的其他資料詳情載於2024年報第78至81頁「購股權計劃」一節。

於2024年6月1日及2024年11月30日，已授出但尚未行使購股權數量最多達549,514份，每份面值0.01港元，以及尚有最多可授出每股0.01港元等值股份的1,510,486份尚未行使的購股權。於報告期間，概無購股權獲授出、行使、註銷或失效。購股權計劃項下並無設置服務提供者分項限額。

Other Information 其他資料

Movement of Options during the Reporting Period: 於報告期間的購股權變動：

	Grant date 授出日期	Exercise price (HK\$) 行使價 (港元)	Exercisable period 行使期	Number of Options ⁽¹⁾ 購股權 ⁽¹⁾ 數目					As at 30/11/2024 於 30/11/2024
				As at 1/6/2024 於 1/6/2024	Granted 已授出	Exercised ⁽³⁾ 已行使 ⁽³⁾	Lapsed 已失效	Cancelled 已註銷	
Mr. Hui Wai Hung (INED) 許維雄先生 (獨立非執行董事)	8/3/2021	7.567	08/03/2021 – 07/03/2026	20,352	-	-	-	-	20,352
Mr. Pong Chun Yu (INED) 龐振宇先生 (獨立非執行董事)	8/3/2021	7.567	08/03/2021 – 07/03/2026	20,352	-	-	-	-	20,352
Continuous contract employees 持續合約僱員	8/3/2021	7.567	08/03/2021 – 07/03/2026	20,352	-	-	-	-	20,352
Consultants ⁽²⁾ 顧問 ⁽²⁾	8/3/2021	7.567	08/03/2021 – 07/03/2026	488,458	-	-	-	-	488,458

Notes:

附註：

- | | |
|---|--|
| <p>(1) All Options are vested immediately on the date of grant.</p> | <p>(1) 所有購股權皆於授出日期即時歸屬。</p> |
| <p>(2) Options were granted to 6 consultants (namely, Ms. Hung Wai Ching, Mr. Liu Shaobai, Mr. Chow Yuk Lam, Mr. Liu Xiaoyi, Mr. Dong Bo Frederic and Mr. Togo Takashi) equally in recognition of their past and/or for motivation of future contributions and services provided to and/or to be provided to the Group.</p> | <p>(2) 購股權已等額授予六名顧問（即孔韋靜女士、劉少白先生、周鈺霖先生、劉曉義先生、董波先生及東鄉孝士先生），以感謝彼等過往曾為及／或未來將為本集團作出的貢獻及提供的服務，及／或激勵彼等未來為本集團作出貢獻及提供服務。</p> |
| <p>As of 30 November 2024, there remained 1 of the mentioned consultants, namely Mr. Dong Bo Frederic, yet to have any of their Options exercised.</p> | <p>於2024年11月30日，上述顧問中餘下一名（即董波先生）尚未行使其任何購股權。</p> |
| <p>(3) No Option was exercised during the Reporting Period, therefore, the weighted average closing price of the relevant Shares immediately before the dates on which the Options were exercised was zero.</p> | <p>(3) 於報告期間未有行使購股權，因此，有關股份緊接購股權行使日期之前的加權平均收市價為零。</p> |

Other Information

其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES OF THE COMPANY

Save as disclosed below, as at 30 November 2024, none of the Directors or chief executive of the Company or their associates had any interests and short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of 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 or short positions which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange:

董事及最高行政人員於本公司股份中之權益

除下文所披露者外，於2024年11月30日，董事或本公司最高行政人員或彼等的聯繫人概無於本公司或其相聯法團（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(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益及淡倉（包括根據證券及期貨條例的有關條文彼等被當作或視為擁有的權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所指登記冊內的任何權益及淡倉；或(c)根據GEM上市規則第5.46條須知會本公司及聯交所的任何權益及淡倉：

Long positions in shares of the Company

於本公司股份中之好倉

Name of Directors 董事姓名	Capacity/ Nature of Interest 身份／權益性質	Number of shares and underlying shares 股份及相關股份數目	Percentage of shareholding 股權百分比
Ms. Liu Huijing 劉惠婧女士	Beneficial owner 實益擁有人	4,265,250	4.19%
Mr. Hui Wai Hung ^(Note) 許維雄先生 (附註)	Beneficial owner 實益擁有人	20,352 ^(Note) (附註)	0.02%
Mr. Pong Chun Yu ^(Note) 龐振宇先生 (附註)	Beneficial owner 實益擁有人	20,352 ^(Note) (附註)	0.02%

Note:

Options granted to the Directors.

附註：

授予董事的購股權。

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES OF THE COMPANY

Save as disclosed below, as at 30 November 2024, to the best knowledge of the Directors or chief executive of the Company, no person (other than a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company, as recorded in the register maintained by the Company pursuant to section 336 of the SFO:

主要股東於本公司股份之權益

除下文所披露者外，於2024年11月30日，就董事或本公司最高行政人員所深知，概無人士（除董事或本公司最高行政人員外）於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條存置的登記冊內的權益或淡倉：

Long positions in shares of the Company

於本公司股份中之好倉

Name 姓名／名稱	Capacity/Nature of Interest 身份／權益性質	Number of shares 股份數目	Percentage of shareholding 股權百分比
Mr. Yuan Lin ⁽¹⁾ 苑林先生 ⁽¹⁾	Beneficial owner 實益擁有人	11,643,250	9.52%
	Interest of controlled corporation 受控法團權益	12,075,000	9.88%
	Interest of spouse 配偶權益	200,000	0.16%
Zhongcai Herui Industry Development Co Limited ⁽¹⁾ 中財和銳產業發展有限公司 ⁽¹⁾	Interest of controlled corporation 受控法團權益	12,075,000	9.88%
Zhongcai Herui Investment Group Co Limited ⁽¹⁾ 中財和銳投資集團有限公司 ⁽¹⁾	Beneficial owner 實益擁有人	12,075,000	9.88%
Ms. Ma Liangping ⁽²⁾ 馬良萍女士 ⁽²⁾	Interest of controlled corporation 受控法團權益	20,370,000	16.66%
Keen Champ International Investment Limited ⁽²⁾ 銳成國際投資有限公司 ⁽²⁾	Beneficial owner 實益擁有人	20,370,000	16.66%
Mr. Wang Ning 王寧先生	Beneficial owner 實益擁有人	17,401,761	14.24%
Mr. Cheung Ka Kwan 張家郡先生	Beneficial owner 實益擁有人	10,000,000	8.18%

Other Information

其他資料

Notes:

- (1) Mr. Yuan Lin (i) personally holds 11,643,250 Shares; (ii) is deemed to have interest in 200,000 Shares held by his spouse; and (iii) is deemed to have interest in 12,075,000 Shares held by his indirectly controlled company, Zhongcai Herui Investment Group Co Limited (a company directly and wholly owned by Zhongcai Herui Industry Development Co Limited, which is directly held as to 90% by Mr. Yuan Lin).
- (2) Ms. Ma Liangping is deemed to have interest in 20,370,000 Shares held by her wholly owned company, Keen Champ International Investment Limited.

附註：

- (1) 苑林先生(i)個人持有11,643,250股股份；(ii)被視為於其配偶所持有的200,000股股份中擁有權益；及(iii)被視為於其間接控制公司中財和銳投資集團有限公司（一間由中財和銳產業發展有限公司（由苑林先生直接持有90%權益）直接全資擁有的公司）所持有的12,075,000股股份中擁有權益。
- (2) 馬良萍女士被視為於其全資擁有的公司銳成國際投資有限公司所持有的20,370,000股股份中擁有權益。

DIRECTORS' SECURITIES TRANSACTIONS

The Group adopted rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries with all the Directors, all Directors have confirmed that they have complied with the required standard of dealings set out in the code of conduct for Directors' securities transactions during the Reporting Period.

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

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

DIRECTORS' INTERESTS IN CONTRACTS

For the Reporting Period, no Director had a significant beneficial interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party.

董事進行證券交易

本集團已採納GEM上市規則第5.48至5.67條作為其本身有關董事進行證券交易的操守守則。經向全體董事作出具體查詢後，全體董事已確認，彼等於報告期間一直遵守有關董事進行證券交易的操守守則所載交易必守標準。

購買、出售或贖回本公司上市證券

於報告期間，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

董事於合約的權益

於報告期間，概無董事直接或間接於本公司或其任何附屬公司所訂立且對本集團業務屬重大的任何合約中擁有重大實益權益。

CHANGE IN DIRECTORS' INFORMATION

Save as disclosed below or in the 2024 Annual Report or otherwise in this report, there is no other information required to be disclosed pursuant to rule 17.50A of the GEM Listing Rules:

董事資料變更

除下文或2024年報或本報告其他部分所披露者外，並無其他根據GEM上市規則第17.50A條規定須予披露的資料：

Name of Director **董事姓名**

Details of Change **變更詳情**

Ms. Lui Lok Yan
雷樂欣女士

retired as an Executive Director on 4 October 2024
於2024年10月4日退任執行董事

Mr. Jiang Qiaowei

resigned as an INED and ceased as member and chairman of the Nomination Committee, member of the Audit Committee and Remuneration Committee on 21 November 2024

蔣喬蔚先生

於2024年11月21日辭任獨立非執行董事及不再擔任提名委員會成員及主席，以及審核委員會及薪酬委員會成員

Dr. Chen Xiaofeng

appointed as an INED, chairman and member of the Nomination Committee, member of the Audit Committee and Remuneration Committee on 22 November 2024

陳曉鋒博士

於2024年11月22日獲委任為獨立非執行董事、提名委員會主席及成員，以及審核委員會及薪酬委員會成員

Mr. Wong Chi Yung
王志勇先生

resigned all positions in the Group on 31 December 2024
於2024年12月31日辭任本集團內所有職務

Ms. Liu Huijing

redesignated as Chairman, CEO and Authorised Representatives on 31 December 2024

劉惠婧女士

於2024年12月31日調任為主席、行政總裁及授權代表

Other Information

其他資料

CORPORATE GOVERNANCE PRACTICES

The Company endeavors to adopt prevailing best corporate governance practices and has applied the CG Code as contained in Appendix 15 of the GEM Listing Rules. The Board has reviewed the Company's corporate governance practices and has formed the opinion that the Company throughout the Reporting Period and up to the date of this report, has complied with the CG Code except for the following deviations.

Pursuant to the code provision C.2.1 of the CG Code, which stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Accordingly, there is a deviation from the code provision C.2.1 by the Company as Ms. Liu Huijing is the Chairman and CEO (previously held by Mr. Wong Chi Yung).

Notwithstanding the aforesaid deviation, the Board considers that the present structure will not impair the balance of power and authority between the Board and the management of the Group as the Board assumes collective responsibility on the decision-making process of the Company's business strategies and operation. Nevertheless, the Company will continue to review its operation and seek to re comply with the code provision C.2.1 of the CG Code by splitting the roles of chairman and chief executive officer at a time when it is appropriate to increase the independence of corporate governance of the Group.

企業管治常規

本公司努力採用現行最佳企業管治常規，並應用了GEM上市規則附錄15所載企業管治守則。董事會已審閱本公司企業管治常規並表示除下述偏離外，本公司於整個報告期間及直至本報告日一直遵守企業管治守則。

根據企業管治守則的守則條文第C.2.1條的規定，主席及行政總裁的角色應有區分，而且不應由一人同時兼任。因此，由於劉惠靖女士為主席兼行政總裁（原由王志勇先生擔任），故本公司有所偏離守則條文第C.2.1條的規定。

儘管存在上述偏離，董事會認為現時架構不會影響董事會與本集團管理層之間的權力及授權平衡，因董事會對本公司業務策略及營運的決策過程共同承擔責任。儘管如此，本公司將繼續審視其營運，並通過在合適時候分開主席及行政總裁的角色以增加本集團企業管治獨立性的方式尋求重新遵守企業管治守則的守則條文第C.2.1條的規定。

Other Information 其他資料

Pursuant to code provision D.1.2 of the CG Code, the management of the Company should provide monthly updates to the Board to enable the Board and each Director to discharge their duties. However, given that companies listed on the GEM are required to prepare quarterly financial results, and that no material changes in the Group's business operation or performance between months have been noted in the past, the Company considers that providing quarterly updates to the Board is sufficient for the Board and each Director to discharge their responsibilities. In the event there are any significant updates to be provided, the Company will update the Board as early as practicable for discussion and resolution.

Pursuant to the Code Provision D.1.3, as set out in the 2024 Annual Report, the Auditor has issued a disclaimer of opinion regarding the Company's ability to continue as a going concern, which arising solely from going concern issue of the Group. The Group has taken and will continue to take certain proposed measures as mentioned in the 2024 Annual Report (including cost management, obtaining loan facilities from shareholder and obtaining undertaking from ex-shareholder for not to request for repayment of loan) to improve the Group's working capital and cash flow position and mitigate its liquidity pressure. As at the date of this report, there have been no material changes in respect of this matter since the publication of the 2024 Annual Report.

Information on corporate governance practices adopted by the Company is set out in the Corporate Governance Report on pages 23 to 45 of the 2024 Annual Report.

根據企業管治守則的守則條文第D.1.2條，本公司管理層應每月向董事會提供月度更新資料，以使董事會及每位董事都能履行職責。然而，鑒於GEM上市公司須按規定編製季度財務業績，且於過往業績中注意到本集團的業務經營或表現在各月間並無重大變化，故本公司認為向董事會提供季度更新資料足以讓董事會及每位董事履行其職責。倘有任何重要的資料更新，本公司會於可行情況下儘早向董事會提供，以便進行討論及決議。

根據守則條文第D.1.3條，誠如2024年報中所載，核數師已就本公司持續經營能力出具不發表意見（該意見完全因本集團持續經營問題而產生）。本集團已採取並將繼續採取若干於2024年報中所載的建議措施（包括成本管理、獲得一名股東的貸款融資及獲得前股東不會要求償還貸款的承諾）以改善本集團的營運資金及現金流量狀況以及減輕流動資金壓力。截至本報告日，有關事態發展自2024年報刊發以來並未發生重大變化。

本公司採納的企業管治常規資料載於2024年報第23至45頁的企業管治報告內。

Other Information

其他資料

EVENTS AFTER REPORTING PERIOD

The were no significant events occurred after the six months ended 30 November 2024 and up to the date of this report.

REVIEW OF THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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

The unaudited condensed consolidated interim financial statements of the Group for the Reporting Period were approved and authorised for issue by the Board on 23 January 2025.

報告期後事項

截至2024年11月30日止六個月後及直至本報告日並無發生重大事項。

審閱未經審核簡明綜合財務報表

審核委員會已與本公司管理層審閱本集團於報告期間的未經審核簡明綜合財務報表，並認為有關業績的編製符合適用的會計準則、GEM上市規則的規定以及其他適用的法律規定，並已作出充分披露。

董事會於2025年1月23日批准並授權刊發本集團於報告期間的未經審核簡明綜合中期財務報表。

Definition 釋義

“2024 Annual Report” 「2024年報」	the Company’s annual report published on 5 September 2024 於2024年9月5日刊發的本公司年報
“Amante House” 「Amante House」	a lounge located at Wan Chai, Hong Kong 一間位於香港灣仔的貴賓廂房
“associate(s)” 「聯繫人」	having the meaning ascribed thereto under the GEM Listing Rules 具有GEM上市規則賦予的涵義
“Audit Committee” 「審核委員會」	the audit committee of the Company 本公司的審核委員會
“Auditor” or “BDO” 「核數師」或「立信德豪」	BDO Limited, an independent external auditor of the Company 香港立信德豪會計師事務所有限公司，本公司的獨立外聘核數師
“Authorised Representatives” 「授權代表」	authorised representative under rule 5.24 of the GEM Listing Rules, authorised representative for accepting service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) GEM上市規則第5.24條項下的授權代表、公司條例（香港法例第622章）第16部項下代表本公司於香港接收法律程序文件及通知書的授權代表
“Board” 「董事會」	the board of Directors 董事會
“CEO” 「行政總裁」	the chief executive officer of the Company 本公司的行政總裁
“CG Code” 「企業管治守則」	Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules GEM上市規則附錄15所載的企業管治守則
“Chairman” 「主席」	the chairman of the Board 董事會主席
“Code Provisions” 「守則條文」	code provisions as set out in the CG Code 企業管治守則所載的守則條文

Definition

釋義

“Companies Ordinance” 「公司條例」	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) 公司條例 (香港法例第622章)
“Company” 「本公司」	New Amante Group Limited, a company incorporated in the Cayman Islands with limited liability, shares of which are listed on the Stock Exchange 新愛德集團有限公司，一間於開曼群島註冊成立的有限公司，其股份於聯交所上市
“Company Secretary” 「公司秘書」	the company secretary of the Company 本公司的公司秘書
“Corresponding Period” 「去年同期」	the period for the six months ended 30 November 2023 截至2023年11月30日止六個月期間
“Directors” 「董事」	the directors of the Company 本公司的董事
“Executive Director(s)” 「執行董事」	the executive Director(s) 執行董事
“GEM” 「GEM」	GEM operated by the Stock Exchange 聯交所營運之GEM
“GEM Listing Rules” 「GEM上市規則」	The Rules Governing the Listing of Securities on GEM of the Stock Exchange from time to time 聯交所不時制定的GEM證券上市規則
“Group” or “we” or “our” 「本集團」或「我們」	the Company and its subsidiaries 本公司及其附屬公司
“HKASs” 「香港會計準則」	Hong Kong Accounting Standards 香港會計準則
“HKFRSs” 「香港財務報告準則」	Hong Kong Financial Reporting Standards comprise HKFRS, HKAS and Interpretations 香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋

Definition 釋義

“HKICPA” 「香港會計師公會」	Hong Kong Institute of Certified Public Accountants 香港會計師公會
“HK\$” 「港元」	Hong Kong dollar(s), the lawful currency of Hong Kong 港元，香港法定貨幣
“HK\$’000” 「千港元」	thousand HK\$ 千港元
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the People’s Republic of China 中華人民共和國香港特別行政區
“INED(s)” 「獨立非執行董事」	the independent non-executive Director(s) 獨立非執行董事
“LKF Lounge” 「LKF Lounge」	the cigar lounge operated by the Group at Lan Kwai Fong, Hong Kong 本集團於香港蘭桂坊成立的雪茄貴賓廂房
“Nomination Committee” 「提名委員會」	the nomination committee of the Company 本公司的提名委員會
“Option(s)” 「購股權」	Share option(s) granted to eligible grantee(s) by the Company 本公司向合資格承授人授予的購股權
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of the Company 本公司的薪酬委員會
“Reporting Period” 「報告期間」	the period for the six months ended 30 November 2024 截至2024年11月30日止六個月期間
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) 證券及期貨條例（香港法例第571章）
“Share(s)” 「股份」	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company 本公司已發行股本中每股面值0.01港元的普通股

Definition

釋義

“Share Option Scheme” 「購股權計劃」	the share option scheme adopted at the extraordinary general meeting of the Company held on 14 March 2017 本公司於2017年3月14日舉行的股東特別大會上採納的購股權計劃
“Shareholder(s)” 「股東」	holder(s) of the Share(s) 股份持有人
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Subscriber” 「認購人」	Keen Champ International Investment Limited 銳成國際投資有限公司
“%” 「%」	per cent 百分比

NEW AMANTE GROUP LIMITED
新愛德集團有限公司