

Sino Splendid Holdings Limited

中國華泰瑞銀控股有限公司

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

GEM Stock 股份代號：8006

2025

Interim Report
中期報告



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

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

香港聯合交易所有限公司（「聯交所」）GEM 之特色

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

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

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本報告所載之資料乃遵照香港聯合交易所有限公司《GEM 證券上市規則》（「GEM 上市規則」）之規定而提供有關中國華泰瑞銀控股有限公司（「本公司」）之資料。本公司之各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，就彼等所知及所信，本報告所載之資料在各重大方面均屬準確完整，且無誤導或欺詐成份，而本報告亦無遺漏其他事項，致使本報告所載任何陳述或本報告產生誤導。

The board (the “Board”) of directors (the “Directors”) of Sino Splendid Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the three months (the “Quarterly Period”) and six months (the “Half-Yearly Period”) ended 30 June 2025, together with the comparative unaudited figures for the corresponding periods in 2024.

中國華泰瑞銀控股有限公司（「本公司」）董事（「董事」）會（「董事會」）欣然公佈本公司及其附屬公司（下文統稱「本集團」）截至二零二五年六月三十日止三個月（「季度期間」）及六個月（「半年期間」）之未經審核綜合業績，連同二零二四年同期之未經審核比較數字。

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2025

未經審核綜合損益及其他全面收益表

截至二零二五年六月三十日止六個月

		(Unaudited) (未經審核)		
		Six months ended 30 June		
		截至六月三十日止六個月		
		2025	2024	
		二零二五年	二零二四年	
		HK\$'000	HK\$'000	
		千港元	千港元	
Notes				
附註				
Revenue	營業額	3	18,961	18,676
Cost of sales	銷售成本		(8,793)	(14,723)
Gross profit	毛利		10,168	3,953
Other income, gains and losses	其他收入、收益及虧損	17	37	(6,137)
Selling and distribution expenses	銷售及分銷開支		(2,500)	(1,098)
Administrative expenses	行政開支		(5,167)	(2,718)
Finance costs	融資成本		(1)	–
Profit/(Loss) before income tax	除所得稅前溢利／ (虧損)		2,537	(6,000)
Income tax credit	所得稅抵免	5	–	–
Profit/(Loss) for the period	期內溢利／(虧損)	6	2,537	(6,000)

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

(continued)

For the six months ended 30 June 2025

**未經審核綜合損益及其他全
面收益表（續）**

截至二零二五年六月三十日止
六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		HK\$'000	HK\$'000
		千港元	千港元
Notes			
附註			
Other comprehensive income/(expenses):	其他全面收入／（開支）：		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>		
Exchange differences on translating foreign operation	換算海外業務之匯兌差額	261	(990)
Other comprehensive income/(expenses) for the period	期內其他全面收入／（開支）	261	(990)
Total comprehensive income/(expenses) for the period	期內全面收入／（開支）總額	2,798	(6,990)

**UNAUDITED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**
(continued)

For the six months ended 30 June 2025

**未經審核綜合損益及其他全
面收益表（續）**

截至二零二五年六月三十日止
六個月

		(Unaudited) （未經審核）	
		Six months ended 30 June 截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		HK\$'000	HK\$'000
		千港元	千港元
		<i>Notes</i>	
		<i>附註</i>	
Profit/(Loss) attributable to:	下列人士應佔		
	溢利／（虧損）：		
Owners of the Company	本公司持有人	2,537	(6,000)
Non-controlling interests	非控股權益	—	—
		2,537	(6,000)
Total comprehensive expenses	下列人士應佔全面		
attributable to:	開支總額：		
Owners of the Company	本公司持有人	2,798	(6,990)
Non-controlling interests	非控股權益	—	—
		2,798	(6,990)
Earnings/(Loss) per share	每股盈利／（虧損）	7	
Basic (cents per share)	基本（每股港仙）	1.72	(4.07)
Diluted (cents per share)	攤薄（每股港仙）	1.72	(4.07)

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

未經審核綜合財務狀況表

於二零二五年六月三十日

			(Unaudited) (未經審核) 2025 二零二五年 30 June 六月三十日 HK\$'000 千港元	(Audited) (經審核) 2024 二零二四年 31 December 十二月三十一日 HK\$'000 千港元
		Notes 附註		
Non-current Assets	非流動資產			
Property, plant and equipment	物業、機器及設備	9	17	23
Goodwill	商譽		5,161	5,161
			5,178	5,184
Current Assets	流動資產			
Loan receivable	應收貸款		9,968	9,531
Accounts and other receivables	應收賬款及 其他應收款項	10	46,228	32,727
Financial assets at fair value through profit or loss	按公允值計入損益之 金融資產		11,968	11,616
Bank balances and cash	銀行結餘及現金		1,520	6,903
			69,684	60,777
Current Liabilities	流動負債			
Accounts and other payables	應付賬款及 其他應付款項	11	47,191	41,088
Tax liabilities	稅項負債		85	85
			47,276	41,173

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(continued)

As at 30 June 2025

未經審核綜合財務狀況表 (續)

於二零二五年六月三十日

			(Unaudited) (未經審核) 2025 二零二五年 30 June 六月三十日 Notes 附註 HK\$'000 千港元	(Audited) (經審核) 2024 二零二四年 31 December 十二月三十一日 HK\$'000 千港元
Net Current Assets	流動資產淨值		22,408	19,604
Total Assets less Current Liabilities	總資產減流動負債		27,586	24,788
Net Assets	資產淨值		27,586	24,788
Capital and Reserves	股本及儲備			
Share capital	股本	12	5,902	5,902
Share premium and reserves	股份溢價及儲備		21,684	18,886
Equity attributable to owners of the Company	本公司持有人應佔權益		27,586	24,788
Non-controlling interests	非控股權益		—	—
Total Equity	總權益		27,586	24,788

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2025

未經審核綜合權益變動表

截至二零二五年六月三十日止
六個月

		Share capital	Share premium	Capital reserve	Share option reserve	Capital redemption reserve	Translation reserve	Retained profits	Attributable to non- controlling interests	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元 (附註a)	資本儲備 HK\$'000 千港元 (附註a)	購股權儲備 HK\$'000 千港元	贖回儲備 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	Subtotal 小計 HK\$'000 千港元	非控股權 益應佔 HK\$'000 千港元
At 1 January 2024	於二零二四年一月一日	5,902	89,449	755	1,328	11,690	(1,501)	(56,039)	51,584	-
Loss for the period	期內虧損	-	-	-	-	-	-	(6,000)	(6,000)	-
Other comprehensive income/(expenses)	期內其他全面 收入／(開支)	-	-	-	-	-	(990)	-	(990)	-
Lapsed of share option	購股權失效	-	-	-	(1,328)	-	-	1,328	-	-
Total comprehensive income/(expenses)	期內全面收入／ (開支)總額	-	-	-	(1,328)	-	(990)	(4,672)	(6,990)	-
At 30 June 2024	於二零二四年六月三十日	5,902	89,449	755	-	11,690	(2,491)	(60,711)	44,594	-
At 1 January 2025	於二零二五年一月一日	5,902	89,449	755	-	11,690	(4,102)	(78,906)	24,788	-
Profit/(Loss) for the period	期內溢利／(虧損)	-	-	-	-	-	-	2,537	2,537	-
Other comprehensive income/(expenses)	期內其他全面 收入／(開支)	-	-	-	-	-	261	-	261	-
Total comprehensive income/(expenses)	期內全面收入／ (開支)總額	-	-	-	-	-	261	2,537	2,798	-
At 30 June 2025	於二零二五年 六月三十日	5,902	89,449	755	-	11,690	(3,841)	(76,369)	27,586	-

**UNAUDITED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY**
(continued)

For the six months ended 30 June 2025

未經審核綜合權益變動表
(續)

*截至二零二五年六月三十日止
六個月*

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

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2025

未經審核簡明綜合現金流量表

截至二零二五年六月三十日止
六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元	2024 二零二四年 HK\$'000 千港元
Net cash used in operating activities	經營活動所用 現金淨額	(5,292)	(8,962)
Net cash generated by (used in) investing activities	投資活動所得 (所用)現金淨額	(352)	(457)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物之 (減少)／增加淨額	(5,644)	(9,419)
Cash and cash equivalents at 1 January	於一月一日之現金及 現金等價物	6,903	21,122
Effect of exchange rate changes on the balance of cash held in foreign currencies	匯率變動對所持外幣 現金結餘之影響	261	(990)
Cash and cash equivalents at 30 June, representing bank balances and cash	於六月三十日之現金 及現金等價物， 即銀行結餘及現金	1,520	10,713

1. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standards 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of Chapter 18 of the GEM Listing Rules.

The unaudited condensed consolidated financial statements of the Group have not been reviewed by the Company’s auditor. Adjustments may be identified during the course of annual audit to be performed by the Company’s auditor.

2. PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group have been prepared under historical cost convention, except for certain financial instruments, which are measured at fair value. The principal accounting policies used in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in the preparation of the annual financial statements of the Group for the year ended 31 December 2024 except that the Group has adopted the newly issued and revised HKFRSs, which are effective for the annual period beginning on 1 January 2025, as disclosed in the annual consolidated financial statements for the year ended 31 December 2024.

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

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

1. 編製基準

未經審核簡明綜合財務報表乃根據香港會計師公會頒佈之香港會計準則第34號「中期財務報告」及GEM上市規則第18章之披露規定而編製。

本集團之未經審核簡明綜合財務報表並未經由本公司之核數師審閱。本公司之核數師在進行年度審核時，可能會辨別到需要進行調整之處。

2. 主要會計政策

本集團之未經審核簡明綜合財務報表乃按歷史成本慣例編製，惟按公允值計量之若干財務工具除外。於編製未經審核簡明綜合財務報表時所採用之主要會計政策與編製本集團截至二零二四年十二月三十一日止年度之年度財務報表時所採用者一致，惟本集團已採用新頒佈及經修訂之香港財務報告準則除外，該等準則於二零二五年一月一日開始之年度期間生效（誠如截至二零二四年十二月三十一日止年度之年度綜合財務報表所披露）。

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

本集團並無應用於半年期間尚未生效之任何新訂及經修訂香港財務報告準則。

3. REVENUE

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

3. 營業額

本集團於期內之營業額分析如下：

		(Unaudited) (未經審核)	
		Six months ended	
		30 June	
		截至六月三十日	
		止六個月	
		2025	2024
		二零二五年	二零二四年
		HK\$'000	HK\$'000
		千港元	千港元
Travel Media	旅遊媒體	350	240
Financial Magazine and	財經雜誌及		
Other Media Business	其他媒體業務	17,822	18,000
Securities Investment	證券投資	353	—
Money Lending	放債	436	436
Virtual Reality	虛擬現實	—	—
		18,961	18,676

4. SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions.

The Group has four (2024: five) reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

- i. Engaged in travel media operations with provision of advertising services through the internet and travel magazines, event organizing services and magazine publication (the "Travel Media Business");
- ii. Provision of contents and advertising services in multiple well-known financial magazine distributed in the PRC and provision of advertising services through the internet and other media channels ("Financial Magazine and Other Media Business");
- iii. Investment in securities (the "Securities Investment");
- iv. Money lending (the "Money Lending").

Inter-segment transactions, if any, are priced with reference to prices charged to external parties for similar products or services. Corporate revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit that is used by the chief operating decision-maker for assessment of segment performance.

4. 分部資料

本集團按主要經營決策者所審閱並賴以作出戰略決策之報告釐定其經營分部。

本集團有四個（二零二四年：五個）可報告分部。由於各業務提供不同產品及服務，所需之業務策略亦不盡相同，因此各分部之管理工作乃獨立進行。以下為本集團各可報告分部業務之概要：

- i. 從事透過互聯網及旅遊雜誌提供廣告宣傳服務、舉辦活動服務及出版雜誌之旅遊媒體業務（「旅遊媒體業務」）；
- ii. 向多家於中國發行之知名財經雜誌提供內容及廣告宣傳服務及透過互聯網及其他媒體渠道提供廣告服務（「財經雜誌及其他媒體業務」）；
- iii. 證券投資（「證券投資」）；
- iv. 放債（「放債」）。

分部間交易（如有）之價格乃參考就類似產品或服務向外部人士收取之價格釐定。由於企業收入及支出並未計入主要經營決策者評估分部表現時使用之分部溢利計量內，故並無分配至經營分部。

4. SEGMENT INFORMATION (continued)

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

4. 分部資料 (續)

以下為本集團按可報告分部劃分之營業額及業績分析：

		(Unaudited) (未經審核)				
		Six months ended 30 June 2025 截至二零二五年六月三十日止六個月				
		Travel Media Business 旅遊媒體 業務 HK\$'000 千港元	Financial Magazine and Other Media Business 財經雜誌 及其他媒體 業務 HK\$'000 千港元	Securities Investment 證券投資 HK\$'000 千港元	Money Lending 放債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reportable segment revenue	來自外部客戶之可報告分部營業額	350	17,822	353	436	18,961
Reportable segment profit (loss)	可報告分部溢利(虧損)	168	4,216	351	(76)	4,659

		(Unaudited) (未經審核)					
		Six months ended 30 June 2024 截至二零二四年六月三十日止六個月					
		Travel Media Business 旅遊媒體 業務 HK\$'000 千港元	Financial Magazine and Other Media Business 財經雜誌 及其他媒體 業務 HK\$'000 千港元	Securities Investment 證券投資 HK\$'000 千港元	Money Lending 放債 HK\$'000 千港元	Virtual Reality 虛擬現實 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reportable segment revenue from external customers	來自外部客戶之 可報告分部營業額	240	18,000	–	436	–	18,676
Reportable segment profit (loss)	可報告分部溢利 (虧損)	26	1,274	–	(493)	(2)	805

4. SEGMENT INFORMATION (continued)

Reconciliation of reportable segment revenue and profit or loss

		2025 二零二五年 HK\$'000 千港元	2024 二零二四年 HK\$'000 千港元
Revenue	營業額		
Reportable segment revenue	可報告分部營業額	18,961	18,676
Loss before income tax	除所得稅前虧損		
Reportable segment profit	可報告分部溢利	4,659	805
Unallocated corporate income	未分配企業收入	—	—
Unallocated corporate expenses	未分配企業開支	(2,122)	(6,805)
Consolidated loss before income tax	除所得稅前綜合虧損	2,537	(6,000)

Geographic information

The geographical location of customers is based on the location at which the goods delivered or service provided. The geographical location of the non-current asset is based on the physical and operating location of the asset.

The Group's operations and workforce are mainly located in Singapore and Hong Kong.

The following table provides an analysis of the Group's revenue from external customers.

地區資料

客戶地理位置乃按貨品交付或提供服務之地點劃分。非流動資產的地理位置乃按該資產之實際及經營地點劃分。

本集團之業務及員工主要位於新加坡及香港。

下表載列本集團來自外部客戶之營業額分析。

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日 止六個月	
		2025 二零二五年 HK\$'000 千港元	2024 二零二四年 HK\$'000 千港元
Singapore	新加坡	—	—
Hong Kong	香港	18,961	18,676
PRC	中國	—	—

4. SEGMENT INFORMATION (continued)
Geographic information (continued)

The following table provides an analysis of the Group's non-current assets.

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 2025	31 December 2024
		二零二五年 六月三十日	二零二四年 十二月三十一日
		HK\$'000 千港元	HK\$'000 千港元
Hong Kong	香港	5,178	5,182
PRC	中國	—	2
		5,178	5,184

5. INCOME TAX

Hong Kong Profits Tax has been provided at a rate of 16.5% (2024: 16.5%) on the estimated assessable profit for the Half-Yearly Period and the corresponding period in 2024. No provision has been made for Hong Kong Profits Tax as there are no assessable profits generated for the period ended 30 June 2025.

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

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdiction.

4. 分部資料 (續)
地區資料 (續)

下表載列本集團非流動資產之分析。

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 2025	31 December 2024
		二零二五年 六月三十日	二零二四年 十二月三十一日
		HK\$'000 千港元	HK\$'000 千港元
Hong Kong	香港	5,178	5,182
PRC	中國	—	2
		5,178	5,184

5. 所得稅

香港利得稅乃就半年期間及二零二四年同期的估計應課稅溢利按16.5% (二零二四年: 16.5%) 之稅率計提撥備。由於截至二零二五年六月三十日止期間內並無產生應課稅溢利，因此並無計提香港利得稅撥備。

《二零一七年稅務(修訂)(第7號)條例草案》於二零一八年三月二十一日實質上已實行，並據此引入利得稅兩級制。根據利得稅兩級制，由二零一八年／二零一九年課稅年度開始，合資格公司首2,000,000港元應課稅溢利之稅率為8.25%，而超過2,000,000港元之溢利將仍按16.5%之稅率繳稅。

源自其他司法權區之稅項乃根據相關司法權區之通用稅率計算。

6. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging (crediting) the following items:

6. 期內虧損

期內虧損乃經扣除（計入）下列各項後達致：

		(Unaudited) (未經審核)	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation of property, plant and equipment	物業、機器及設備之折舊	5	241
Staff costs (including directors' emoluments)	員工成本 (包括董事酬金)	572	1,584
Auditor's remuneration	核數師酬金	—	—
Investment income from available-for-sale investments (included in other income, gains and losses)	可供出售投資之投資收入（計入其他收入、收益及虧損）	—	—
Net foreign exchange (gain)	匯兌（收益）淨額	(37)	(205)
Bank interest income (included in other income, gains and losses)	銀行利息收入 (計入其他收入、收益及虧損)	—	1

7. EARNINGS/(LOSS) PER SHARE

The calculation of the basic and diluted earnings/(loss) per share attributable to the owners of the Company is based on the following data:

7. 每股盈利／（虧損）

本公司持有人應佔每股基本及攤薄盈利／（虧損）乃根據下列數據計算：

		(Unaudited) (未經審核)	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		HK\$'000	HK\$'000
		千港元	千港元
Earnings/(Loss) per share	每股盈利／（虧損）		
Earnings/(Loss) for the purpose of computation of basic loss per share	用於計算每股基本虧損之盈利／（虧損）	2,537	(6,000)
Effect of dilutive potential ordinary shares:	潛在攤薄普通股的影響：		
Adjustment for Share option	就購股權作出調整	—	—

7. LOSS PER SHARE (continued)

7. 每股虧損（續）

		(Unaudited) (未經審核)	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		'000	'000
		千股	千股
Number of shares	股份數目		
Weighted average number of ordinary shares in issue for the purpose of basic loss per share	用於計算每股基本虧損之已發行普通股加權平均數	147,541	147,541
Effect of dilutive potential ordinary shares:	潛在攤薄普通股的影響：		
– Share option	– 購股權	–	–
Weighted average number of ordinary shares in issue for the purpose of diluted loss per share	用於計算每股攤薄虧損之已發行普通股加權平均數	147,541	147,541

8. DIVIDEND

The Directors do not recommend the payment of an interim dividend for the Half-Yearly Period (2024: Nil).

8. 股息

董事並不建議就半年期間派付中期股息（二零二四年：無）。

9. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the Half-Yearly Period, the Group acquired computer equipment at a cost of Nil (2024: Nil). The total additions of property, plant and equipment during the Half-Yearly Period were Nil (2024: Nil).

9. 物業、機器及設備之變動

半年期間，本集團購置電腦設備之成本為零（二零二四年：無）。半年期間，添置物業、機器及設備之總額為零（二零二四年：無）。

10. ACCOUNTS AND OTHER RECEIVABLES

The following is an aged analysis of accounts and other receivables net of allowance for doubtful debts presented based on invoice date at the end of the reporting period:

		(Unaudited) (未經審核)	(Audited) (經審核)
		2025	2024
		二零二五年	二零二四年
		30 June	31 December
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Within 90 days	90日內	8,895	6,297
91-120 days	91-120日	2,910	2,060
121-180 days	121-180日	5,821	4,121
Over 180 days and within 1 year	超過180日但 於一年內	28,602	20,249
		46,228	32,727

The Group's trading terms with its customers are mainly on credit. The credit period is generally for a period of one month to three months, extending up to twelve months for major customers. The Group seeks to maintain strict control over its outstanding accounts receivable and has a credit control policy to minimize credit risk. Overdue balances are reviewed regularly by senior management. The Group will provide an impairment loss on accounts and other receivables based on experience of collecting payments.

10. 應收賬款及其他應收款項

於報告期末，按發票日期呈列並已扣除呆賬撥備之應收賬款及其他應收款項之賬齡分析如下：

本集團與客戶進行之交易以信貸方式為主。信貸期一般為期一個月至三個月，主要客戶之信貸期可延長到十二個月。本集團力求對其尚未收回之應收賬款保持嚴格監控，並制定信貸控制政策以求盡量減低信貸風險。過期未付之餘額由高級管理層定期審閱。本集團將按過往收款經驗，就應收賬款及其他應收款項計提減值虧損撥備。

11. ACCOUNT AND OTHER PAYABLES

The following is an aged analysis of accounts and other payables presented based on the invoice date at the end of the reporting period:

		(Unaudited) (未經審核)	(Audited) (經審核)
		2025	2024
		二零二五年	二零二四年
		30 June	31 December
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Within 90 days	90日內	6,007	5,230
91-180 days	91-180日	6,008	5,231
Over 180 days and within 1 year	超過180日但 於一年內	35,176	30,627
		47,191	41,088

12. SHARE CAPITAL

		12. 股本	
		Number of shares 股份數目	Share capital 股本
		(Unaudited) (未經審核)	(Audited) (經審核)
		2025	2024
		二零二五年	二零二四年
		30 June	31 December
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Ordinary shares of HK\$0.04 each	每股面值0.04港元之普通股	12,500,000,000	12,500,000,000
Authorised	法定	500,000	500,000
Issued and fully paid:	已發行及繳足：		
At beginning and end of the period/year	於期／年初及期／年終	147,540,930	147,540,930
		5,902	5,902

11. 應付賬款及其他應付款項

於報告期末，按發票日期呈列之應付賬款及其他應付款項之賬齡分析如下：

13. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

For the available-for-sale financial assets, it comprised the unlisted private equity funds which the management, operation, policy and conduct of which shall be vested exclusively in the general partners. The Group's investment has been accounted for at cost less impairment, if any, at the end of each reporting period because the range of reasonable fair value estimates is so significant that the Directors of the Company are of the opinion that their fair value cannot be measured reliably.

The Directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the unaudited condensed consolidated financial statements approximate their fair values.

14. RELATED PARTY TRANSACTIONS

The Group has no transaction with related parties in the Half-Yearly Period.

15. COMPENSATION OF KEY MANAGEMENT PERSONNEL

The remuneration of key management consisting of the Directors and four employees (2024: the Directors and four employees) is as follows:

Short-term benefits	短期福利	372	472
Retirement benefit scheme contributions	退休福利計劃供款	60	60
		432	532

The remuneration of key management is determined by the Remuneration Committee having regard to the performance of individuals and market trends.

13. 金融工具公允值計量

就可供出售金融資產而言，其包括管理、運營、政策及經營方式完全由普通合夥人負責之非上市私募基金。本集團之投資於各報告期末按成本減減值（如有）入賬，原因為合理公允值估算之範圍太大，使得本公司董事認為其公允值不能確切計量。

董事認為，於未經審核簡明綜合財務報表按攤銷成本記錄之金融資產及金融負債之賬面值與彼等之公允值相若。

14. 關連人士交易

半年期間，本集團並無關連人士交易。

15. 主要管理人員之薪酬

主要管理人員（包括董事及四名僱員）（二零二四年：董事及四名僱員）之酬金如下：

(Unaudited) (未經審核)	
Six months ended 30 June	
截至六月三十日止六個月	
2025	2024
二零二五年	二零二四年
HK\$'000	HK\$'000
千港元	千港元

主要管理人員之酬金乃由薪酬委員會根據個人表現及市場趨勢釐定。

16. OTHER INCOME, GAINS AND LOSSES

The other income, gains and losses for the Half-Yearly Period is gain of approximately HK\$37,000 (2024: loss of approximately HK\$6,137,000).

17. EVENT SUBSEQUENT TO THE END OF REPORTING PERIOD

Reference is made to the announcement (the “Announcements”), the notice (the “EGM Notice”) and the circular (the “EGM Circular”) of the “Company dated 25 June 2025, 6 August 2025, 20 August and 25 August 2025 in relation to, among others, the proposed Rights Issue on the basis of three (3) rights shares for every two (2) shares held on the record date on a non-underwritten basis. Unless the context requires otherwise, capitalised terms used in this report shall have the same meanings as those defined in the Announcements, the EGM Notice and the EGM Circular.

The Board proposes, among other things, to conduct the Rights Issue on the basis of three (3) Rights Shares for every two (2) Shares held on the Record Date at the Subscription Price of HK\$0.08 per Rights Share, to raise gross proceeds of approximately HK\$17.7 million before expenses (assuming no further issue or repurchase of Shares on or before the Record Date), by way of the Rights Issue of up to 221,311,395 Rights Shares to the Qualifying Shareholders. The Rights Issue is only available to the Qualifying Shareholders and will not be available to the Excluded Shareholders.

16. 其他收入、收益及虧損

半年期間之其他收入、收益及虧損為收益約37,000港元（二零二四年：虧損約6,137,000港元）。

17. 報告期結束後事項

茲提述本公司日期分別為二零二五年六月二十五日、二零二五年八月六日、二零二五年八月二十日及二零二五年八月二十五日之公告（「該等公告」）、通告（「股東特別大會通告」）及通函（「股東特別大會通函」），內容有關（其中包括）建議按於記錄日期每持有兩(2)股股份獲發三(3)股供股股份之基準以非包銷方式進行供股。除文義另有所指外，本報告所用詞彙與該等公告、股東特別大會通告及股東特別大會通函所界定者具有相同涵義。

董事會建議（其中包括）按於記錄日期每持有兩(2)股股份獲發三(3)股供股股份之基準，以每股供股股份0.08港元之認購價進行供股，透過向合資格股東發行最多221,311,395股供股股份，籌集所得款項總額約17,700,000港元（假設於記錄日期或之前並無進一步發行或購回股份）。供股僅供合資格股東認購，且將不會向除外股東（如有）提呈。

17. EVENT SUBSEQUENT TO THE END OF REPORTING PERIOD (continued)

The net proceeds from the Rights Issue, if fully subscribed, after deducting all necessary expenses, are estimated to be approximately HK\$16.5 million (assuming no further issue or repurchase of Shares on or before the Record Date). Details of the use of proceeds are set out in the paragraph headed “Reasons for and benefits of the Rights Issue and use of proceeds” under the section headed “Proposed Rights Issue” in the announcement. Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. There are no applicable statutory requirements regarding minimum subscription levels in respect of the Rights Issue.

According to Rule 10.31(1)(b) of the GEM Listing Rules, the Company will make arrangements to dispose of the Unsubscribed Rights Shares and ES Unsold Rights Shares, if any, by offering the Unsubscribed Rights Shares and ES Unsold Rights Shares to independent placees, who and whose ultimate beneficial owners(s) shall be Independent Third Party(ies), for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. Accordingly, on 25 June 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent in relation to the placing of the Unsubscribed Rights Shares and ES Unsold Rights Shares to independent placees on a best effort basis. For details of the Placing Agreement and the Compensatory Arrangements, please refer to the section headed “Procedures in respect of the Unsubscribed Rights Shares and ES Unsold Rights Shares and the Compensatory Arrangements” in the announcement.

17. 報告期結束後事項（續）

倘獲悉數認購，供股之估計所得款項淨額（經扣除所有必要開支）約為16,500,000港元（假設於記錄日期或之前並無進一步發行或購回股份）。所得款項用途之詳情載於公告「建議供股」一節中「供股之理由及裨益以及所得款項用途」一段。待供股之條件達成後，不論暫定配發之供股股份之接納水平如何，供股將按非包銷基準進行。就供股而言，並無有關最低認購水平之適用法定規定。

根據GEM上市規則第10.31(1)(b)條，本公司將作出安排，因著以供股方式向其提呈發售的股東的利益，透過向獨立承配人（其自身及其最終實益擁有人應為獨立第三方）提呈發售未獲認購供股股份及除外股東未售出供股股份（如有）之方式出售未獲認購供股股份及除外股東未售出供股股份。因此，於二零二五年六月二十五日（聯交所交易時段後），本公司與配售代理訂立配售協議，內容有關按盡力基準向獨立承配人配售未獲認購供股股份及除外股東未售出供股股份。有關配售協議及補償安排的詳情，請參閱公告「有關未獲認購供股股份及除外股東未售出供股股份之程序以及補償安排」一節。

17. EVENT SUBSEQUENT TO THE END OF REPORTING PERIOD (continued)

Reference is made to the Circular dated on 25 August 2025, the Company provided the other things to the shareholders which are (i) further details of the Rights Issue and the Placing Agreement and the respective transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue; (iv) other information required under the GEM Listing Rules; and (v) a notice convening the EGM.

An extraordinary general meeting (the “EGM Meeting”) of the Company will be held on Friday, 12 September 2025 at 11:00 a.m.

Reference is made to the announcement of the Company dated 4 July 2025, the terms of reference for the Nomination Committee with written terms of reference in compliance with the Code was updated and maintain on both website of the Company and the Stock Exchange of Hong Kong.

17. 報告期結束後事項（續）

茲提述日期為二零二五年八月二十五日的通函，本公司已向股東提供（其中包括）(i) 供股及配售協議及其各自項下擬進行交易之進一步詳情；(ii) 獨立董事委員會就供股致獨立股東的推薦意見；(iii) 獨立財務顧問就供股致獨立董事委員會及獨立股東的意見函件；(iv) GEM 上市規則規定的其他資料；及(v) 召開股東特別大會的通告。

本公司將於二零二五年九月十二日（星期五）上午十一時正舉行股東特別大會（「股東特別大會」）。

茲提述本公司日期為二零二五年七月四日之公告，提名委員會（遵照守則規定設有書面職權範圍）之職權範圍已更新，並刊載於本公司及香港聯交所之網站。

MANAGEMENT DISCUSSION AND ANALYSIS

RESULTS

Revenue and gross profit

Revenue for the Half-Yearly Period was approximately HK\$18,961,000 representing an approximately HK\$285,000, or 1.5% increase compared with the corresponding period in 2024. The increase was primarily attributable to increase in revenue from the travel media business.

Gross profit margin for the Half-Yearly Period upwarded of approximately 53.6%, compared with approximately 21.1% in the corresponding period last year.

Selling and distribution expenses

Selling and distribution expenses increased by approximately 128% to approximately HK\$2,500,000 for the Half-Yearly Period, compared with approximately HK\$1,098,000 for the corresponding period in 2024. The increase was mainly attributable to increase of marketing cost for the Half-Yearly Period.

Administrative expenses

Administrative expenses increased by approximately 90.1% to approximately HK\$2,449,000 for the Half-Yearly Period, compared with approximately HK\$2,718,000 for the corresponding period in 2024. The increase was mainly attributable to the increase in cost for developing AI and IT functions.

管理層討論及分析

業績

營業額及毛利

半年期間之營業額約為18,961,000港元，較二零二四年同期增加約285,000港元或約1.5%。該增加主要是由於旅遊媒體業務營業額增加。

半年期間之毛利率升至約53.6%，而去年同期約為21.1%。

銷售及分銷開支

於半年期間，銷售及分銷開支增加約128%至約2,500,000港元，而二零二四年同期則約為1,098,000港元。有關開支增加主要由於半年期間市場推廣成本增加。

行政開支

於半年期間，行政開支增加約90.1%至約2,449,000港元，而二零二四年同期則約為2,718,000港元。行政開支增加主要由於開發人工智能及資訊科技功能的成本增加。

Income tax expenses

The Group recorded an income tax expense of approximately HK\$Nil for the Half-Yearly Period (2024: Nil).

Profit/(Loss) for the period attributable to owners of the Company

Profit for the Half-Yearly Period attributable to owners of the Company was approximately HK\$2,537,000, compared with loss of approximately HK\$6,000,000 for the corresponding period in 2024.

BUSINESS REVIEW

Travel Media Business

For the Half-Yearly Period, the Travel Media Business recorded a revenue of approximately HK\$350,000, increased by approximately 45.8% or approximately HK\$110,000 as compared with that of approximately HK\$240,000 for the same period in 2024. This amount represented approximately 1.8% of the Group's total revenue for the Half-Yearly Period. The Group intended to switch more resources to more profitable segment.

The Travel Media Business recorded a segment gain of approximately HK\$168,000 during the Half-Yearly Period.

所得稅開支

於半年期間，本集團錄得所得稅開支約零港元（二零二四年：無）。

本公司持有人應佔期內溢利／（虧損）

本公司持有人應佔半年期間溢利約為2,537,000港元，而二零二四年同期則為虧損約6,000,000港元。

業務回顧

旅遊媒體業務

於半年期間，旅遊媒體業務錄得營業額約350,000港元，較二零二四年同期之約240,000港元增加約45.8%或約110,000港元。該金額佔本集團於半年期間總營業額之約1.8%。本集團打算將更多資源轉移到利潤較高的業務分部。

於半年期間，旅遊媒體業務錄得分部收益約168,000港元。

Financial Magazine and Other Media Business

During the reporting period, the Group engaged in provision of contents and advertising services through travel and financial magazine, internet and other media channels. The Group focused on expanding the business in advertising on digital platform and other media channels.

Revenue from this business was approximately HK\$17,822,000, which contributed 94% of the Group's total revenue for the period under review. Segmental gain of this business during the reporting period amounted to HK\$4,216,000.

Securities Investment

As at 30 June 2025, total market value for the held-for-trading investments of the Group was approximately HK\$12 million (2024: HK\$6.4 million).

Money Lending Business

Revenue from this business was approximately HK\$436,000, which accounted for approximately 2.3% of the Group's total revenue for the Half-Yearly Period.

Virtual Reality Business

There was no revenue recorded from this business for the Half-Yearly Period. Aolin Jingi Kongjian (Shenzhen) Jishu Co., Ltd., a wholly-owned subsidiary of the Company was deregistered on 8 February 2025.

財經雜誌及其他媒體業務

於報告期間，本集團透過旅遊及財經雜誌、互聯網及其他媒體渠道提供內容及廣告服務。本集團專注於擴展數字平台及其他媒體渠道的廣告業務。

該業務之營業額約為17,822,000港元，佔本集團於回顧期間總營業額之94%。該業務於報告期間之分部收益為4,216,000港元。

證券投資

於二零二五年六月三十日，本集團持作買賣投資之總市值約為12,000,000港元（二零二四年：6,400,000港元）。

放債業務

該業務之營業額約為436,000港元，佔本集團半年期間總營業額之約2.3%。

虛擬現實業務

該業務於半年期間並無產生營業額。本公司全資附屬公司奧林競技空間（深圳）技術有限公司已於二零二五年二月八日撤銷註冊。

FINANCIAL REVIEW

Liquidity and financial resources

The Group generally financed its operations with its internally generated cash flows. The Group's total equity was approximately HK\$27,586,000 as at 30 June 2025, compared with approximately HK\$24,788,000 as at 31 December 2024. Total assets amounted to approximately HK\$74,862,000 as at 30 June 2025, compared with approximately HK\$65,961,000 as at 31 December 2024, of which approximately HK\$1,520,000 (31 December 2024: approximately HK\$6,903,000) was bank balances and cash and approximately HK\$11,968,000 (31 December 2024: approximately HK\$11,616,000) was held-for-trading investment.

Capital structure

As of 30 June 2025, the Group's consolidated net assets was HK\$27.6 million, representing a increase of approximately HK\$2.8 million as compared with that of HK\$24.8 million in 2024.

As at 30 June 2025, the Company has 147,540,930 shares of HK\$0.04 each in issue. The value of share capital was approximately HK\$5.9 million as at 30 June 2025 (31 December 2024: approximately HK\$5.9 million).

財務回顧

流動資金及財務資源

本集團一般以內部產生之現金流量為其經營業務提供資金。本集團於二零二五年六月三十日之總權益約為27,586,000港元，而於二零二四年十二月三十一日則約為24,788,000港元。於二零二五年六月三十日之總資產約為74,862,000港元，而於二零二四年十二月三十一日則約為65,961,000港元，其中約1,520,000港元（二零二四年十二月三十一日：約6,903,000港元）為銀行結餘及現金，及約11,968,000港元（二零二四年十二月三十一日：約11,616,000港元）為持作買賣投資。

資本架構

於二零二五年六月三十日，本集團之綜合淨資產為27,600,000港元，較二零二四年之24,800,000港元增加約2,800,000港元。

於二零二五年六月三十日，本公司已發行147,540,930股每股面值0.04港元之股份。於二零二五年六月三十日，股本價值約為5,900,000港元（二零二四年十二月三十一日：約5,900,000港元）。

Charges on the Group's assets

There was no charge on the Group's assets as at 30 June 2025 and 31 December 2024.

FUND RAISING ACTIVITIES

There was no fund raising activities during the Half-Yearly period.

Exposure to fluctuation in exchange rates and any related hedges

The majority of the Group's assets and liabilities and business transactions were denominated in Singapore dollars and Hong Kong dollars. During the Half-Yearly Period, the Group had not entered into any hedging arrangements. However the management will continue to monitor closely its foreign currency exposure and requirements and to arrange for hedging facilities when necessary.

Contingent liabilities

The Group had no significant contingent liability as at 30 June 2025 and 31 December 2024.

本集團資產抵押

於二零二五年六月三十日及二零二四年十二月三十一日，本集團並無任何資產抵押。

籌資活動

於半年期間並無進行籌資活動。

匯率波動風險及任何有關對沖活動

本集團大部分資產及負債以及業務交易乃以新加坡元及港元計值。於半年期間，本集團並無訂立任何對沖安排。然而，管理層將繼續密切監察外幣風險及需求，並於有需要時安排對沖措施。

或然負債

於二零二五年六月三十日及二零二四年十二月三十一日，本集團並無重大或然負債。

Significant Investments

Details of the held-for-trading investments, in terms of market value as at 30 June 2025, are as follows:

重大投資

於二零二五年六月三十日按市值計之持作買賣投資之詳情如下：

		For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月		
	Market value as at 30 June 2025 於二零二五年 六月三十日之 市值 HK\$'000 千港元	Proportion to the total assets of the Group 佔本集團 總資產比例 % %	Fair value gain (loss) of the investment 投資公允 收益(虧損) HK\$'000 千港元	Dividend received 已收股息 HK\$'000 千港元
Others 其他	11,968	16	353	—

There was no individual investment held by the Group of which the value was more than 5% of the total assets of the Group.

本集團概無持有單項價值超過本集團總資產5%之投資。

Material acquisitions or disposal of subsidiaries, associates and joint ventures

Except on disclosed herein, the Group did not have any material acquisition and disposal of subsidiary, associates or joint ventures during the six months ended 30 June 2025.

Employee information

As at 30 June 2025, the Group had 27 (2024: 27) full-time employees, of which 8 (2024: 8) were based in Hong Kong, 18 (2024: 18) in China, 1 (2024: 1) in Singapore.

OUTLOOK

The Group always strives to improve our operation efficiency and profitability of our business. The Group will also proactively seek opportunities to expand our customer base and our market share and undertake more projects which will enhance value to our shareholders.

對附屬公司、聯營公司及合營企業進行的重大收購或出售

除本報告所披露者外，本集團於截至二零二五年六月三十日止六個月並無對附屬公司、聯營公司或合營企業進行任何重大收購及出售。

僱員資料

於二零二五年六月三十日，本集團僱用27名（二零二四年：27名）全職僱員，其中8名（二零二四年：8名）於香港工作、18名（二零二四年：18名）於中國工作及1名（二零二四年：1名）於新加坡工作。

前景

本集團一直致力於提高業務營運效率及盈利能力。本集團亦將積極尋求機會以擴大客戶基礎及市場份額，承接更多項目以提升股東價值。

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

As at 30 June 2025, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meanings of Part XV of the Securities and Futures Ordinance (the “SFO”) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors of the Company as set out in rules 5.46 to 5.67 of the GEM Listing Rules as follows:

董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債權證之權益及淡倉

於二零二五年六月三十日，本公司董事或最高行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有的記入本公司根據證券及期貨條例第352條須存置之登記冊的權益及淡倉或根據GEM上市規則第5.46至5.67條所載本公司董事進行交易的必守準則須知會本公司及聯交所的權益及淡倉如下：

Long position/short position in shares of the Company

於本公司股份之好倉／淡倉

Name	Capacity	Long position/ short position	Equity derivatives (share options) 股本衍生工具 (購股權)	Percentage of issued share capital (Note 1) 佔已發行股本 百分比 (附註1)
姓名	身份	好倉／淡倉		
Mr Wang Tao 王濤先生	Beneficial owner 實益擁有人	Long Position 好倉	2,119,950	1.44

Notes: 1. The relevant percentage is calculated by reference to the Shares in issue on 30 June 2025 i.e. 147,540,930 shares.

附註：1. 相關百分比乃參考二零二五年六月三十日之已發行股份（即147,540,930股股份）計算。

Save as disclosed above, as at 30 June 2025, none of the Directors of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Listing Rules relating to the required standard of dealings by the directors to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二五年六月三十日，概無本公司董事於本公司或其相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的任何其他權益或淡倉（包括根據證券及期貨條例之有關條文彼等被當作或被視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記入其中所述登記冊內的任何其他權益或淡倉，或根據上市規則所載董事進行交易的必守準則須知會本公司及聯交所的任何其他權益或淡倉。

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

As at 30 June 2025, those persons (other than Directors and chief executive of the Company) who had interests and short positions in shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

主要股東於本公司股份及相關股份之權益及淡倉

於二零二五年六月三十日，根據證券及期貨條例第336條規定本公司須予存置的登記冊所記錄於本公司股份或相關股份中擁有權益及淡倉的人士（董事及本公司最高行政人員除外）如下：

Name	Number of shares	Number of underlying shares	Percentage of issued share capital 佔已發行股本百分比
姓名	股份數目	相關股份數目	
Niu Cheng Jun 牛成俊	22,336,184 (L)	–	15.14% (L)

L – Long Position

L – 好倉

(1) The relevant percentage is calculated by reference to the Shares in issue on 30 June 2025 i.e. 147,540,930 shares.

(1) 相關百分比乃參考於二零二五年六月三十日之已發行股份（即147,540,930股股份）計算。

Save as disclosed above, as at 30 June 2025, no person (other than Directors and chief executive of the Company) had notified to the Company any interests or short positions in shares or underlying shares of the Company which was recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外，於二零二五年六月三十日，本公司並無獲任何人士（董事及本公司最高行政人員除外）知會於本公司之股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須予存置之登記冊之任何權益或淡倉。

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

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

COMPETING INTERESTS

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

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings in securities (the "Required Standard of Dealings") as set out in rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct governing the securities transactions by the Directors. Following a specific enquiry made by the Company, all the Directors confirmed that they complied with or they were not aware of any non-compliance with the Required Standard of Dealings for the Half-Yearly Period.

CORPORATE GOVERNANCE CODE COMPLIANCE

The Company believes that good corporate governance provides a framework that is crucial for effective management, healthy corporate culture, sustainable business growth and promoting shareholders' value. The corporate governance principles of the Company emphasise a quality Board, proper internal controls, and improves transparency and accountability for the benefit of the Shareholders.

購買、出售或贖回本公司之上市證券

於半年期間，本公司或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。

競爭權益

於半年期間，董事會並不知悉任何董事及彼等各自之緊密聯繫人（定義見GEM上市規則）之任何業務或利益與本集團業務構成或可能構成競爭，亦不知悉任何該等人士與本集團有或可能有任何其他利益衝突。

董事之證券交易

本公司已採納GEM上市規則第5.48至5.67條所載有關證券交易必守準則（「交易必守準則」）為其自身規管董事進行證券交易之操守守則。於本公司作出具體查詢後，全體董事已確認彼等於半年期間內一直遵守交易必守準則或並不知悉有任何不遵守交易必守準則之情況。

遵守企業管治守則

本公司相信，良好的企業治理提供一個對實現有效管理、健康的企業文化、持續業務增長及提升股東價值至關重要的框架。本公司的企業管治原則強調高質素的董事會、妥善的內部監控，以及加強透明度及問責性以保障股東利益。

During the Reporting period, the Company has adopted and complied with, where applicable, the code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix C1 to the GEM Listing Rules.

AUDIT COMMITTEE

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

On behalf of the Board
Sino Splendid Holdings Limited
Wang Tao
Executive Director

Hong Kong, 29 August 2025

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

Executive Director:

Mr. Wang Tao
Mr. Yu Tat Chi

Independent Non-Executive Directors:

Mr. Yeung Man Sun, Ms. Chow Yee Ting and
Ms. Lee Yim Wah

This announcement will remain on the Stock Exchange’s website at www.hkexnews.hk on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.sinosplendid.com.

於報告期內，本公司已於適用情況下採納及遵守GEM上市規則附錄C1所載企業管治守則（「企管守則」）之守則條文。

審核委員會

審核委員會已審閱本集團所採納之會計原則及慣例及半年期間之未經審核簡明綜合財務報表。

代表董事會
中國華泰瑞銀控股有限公司
執行董事
王濤

香港，二零二五年八月二十九日

於本報告日期，本公司之董事為：

執行董事：

王濤先生
余達志先生

獨立非執行董事：

楊萬鈺先生、周綺婷女士及李艷華女士

本公告將於刊登日期起計至少一連七天於聯交所網站www.hkexnews.hk之「最新上市公司公告」網頁刊登，並於本公司網站www.sinosplendid.com內刊登。

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