

Success Dragon International Holdings Limited 勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock code 股份代號 : 1182

2020/21
Interim Report
中期報告

Contents

目錄

CORPORATE INFORMATION 公司資料	2
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 簡明綜合損益及其他全面收益表	4
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況表	5
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動表	6
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 簡明綜合現金流量表	7
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註	8
MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析	28
OTHER INFORMATION 其他資料	33

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors:

DING Lei (*Chairman and Co-Chief Executive Officer*)
(re-designated as the Co-Chief Executive Officer on 11 June 2020)
LIU Hu (resigned on 11 June 2020)
ZHU Tianxiang (*Co-Chief Executive Officer*)
(appointed as Co-Chief Executive Officer on 11 June 2020)
CHEUNG Nai Yuet (appointed on 11 June 2020 and resigned on
15 October 2020)

Independent Non-Executive Directors:

DENG Yougao
WONG Chi Yan
CHONG Lok Man (appointed on 8 May 2020)

AUDIT COMMITTEE

WONG Chi Yan (*Chairman*) (re-designated on 8 May 2020)
DENG Yougao
CHONG Lok Man (appointed on 8 May 2020)

REMUNERATION COMMITTEE

DENG Yougao (*Chairman*)
DING Lei
CHONG Lok Man (appointed on 8 May 2020)

NOMINATION COMMITTEE

DING Lei (*Chairman*)
DENG Yougao
CHONG Lok Man (appointed on 8 May 2020)

COMPANY SECRETARY

LEUNG Lai Seung

AUDITOR

ZHONGHUI ANDA CPA Limited

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

董事會

執行董事：

丁磊(*主席兼聯席行政總裁*)
(於二零二零年六月十一日獲調任為聯席行政總裁)
劉虎(於二零二零年六月十一日辭任)
朱天相(*聯席行政總裁*)
(於二零二零年六月十一日獲委任為聯席行政總裁)
張乃月(於二零二零年六月十一日獲委任及於二零
二零年十月十五日辭任)

獨立非執行董事：

鄧有高
黃志恩
莊樂文(於二零二零年五月八日獲委任)

審核委員會

黃志恩(*主席*)(於二零二零年五月八日調任)
鄧有高
莊樂文(於二零二零年五月八日獲委任)

薪酬委員會

鄧有高(*主席*)
丁磊
莊樂文(於二零二零年五月八日獲委任)

提名委員會

丁磊(*主席*)
鄧有高
莊樂文(於二零二零年五月八日獲委任)

公司秘書

梁麗嫦

核數師

中匯安達會計師事務所有限公司

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Corporate Information

公司資料

PRINCIPAL OFFICE

Room 903, 9/F., Tower A
New Mandarin Plaza
14 Science Museum Road
Tsim Sha Tsui East, Kowloon
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited
4th floor, North Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

STOCK CODE

1182

CONTACTS

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Email : shareholder@successdragonintl.com

主要辦事處

香港
九龍尖沙咀東
科學館道14號
新文華中心
A座9樓903室

主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
4th floor, North Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

香港股份過戶登記分處

卓佳秘書商務有限公司
香港
皇后大道東183號
合和中心54樓

股份代號

1182

聯絡資料

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

			Six months ended 30 September 截至九月三十日止六個月	
			2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註		
Revenue	收益	5	50,473	44,276
Cost of sales	銷售成本		(41,709)	(29,983)
Gross profit	毛利		8,764	14,293
Other gain or loss, net	其他盈虧淨額	5	198	432
Selling and distribution costs	銷售及分銷成本		(1,249)	(3,210)
Administrative and other operating expenses	行政管理及其他營運開支		(11,912)	(16,618)
Loss from operations	來自經營業務之虧損		(4,199)	(5,103)
Finance costs	融資成本	6	(1,186)	(1,178)
Share of loss of an associate	應佔一間聯營公司虧損		(718)	(624)
Loss before tax	除稅前虧損		(6,103)	(6,905)
Income tax expense	所得稅開支	7	—	—
Loss for the period	本期間虧損	8	(6,103)	(6,905)
Other comprehensive income: <i>Items that may be reclassified to profit or loss:</i>	其他全面收益: <i>可重新分類至損益之項目:</i>			
Exchange differences on translating foreign operations	換算國外經營業務產生之匯兌差異		21	—
Total other comprehensive income for the period, net of tax	本期間其他全面收益總額 (扣除稅項)		21	—
Total comprehensive loss for the period	本期間全面虧損總額		(6,082)	(6,905)
Loss per share (HK cents per share) <i>Basic and diluted loss per share</i>	每股虧損(每股港仙) <i>每股基本及攤薄虧損</i>	10	(0.26)	(0.29)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 September 2020 於二零二零年九月三十日

		Notes 附註	30 September 2020 二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2020 二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	11	3,823	4,680
Right-of-use assets	使用權資產		—	222
Investment in an associate	於一間聯營公司的投資		3,979	4,697
Goodwill	商譽		433	433
			8,235	10,032
Current assets	流動資產			
Equity investment at fair value through other comprehensive income	以公平值計量且其變動計入其他全面收益的股本投資	12	—	—
Inventories	存貨		880	100
Trade receivables	貿易應收款項	13	28	28
Loan receivables	應收貸款	14	43,137	40,232
Deposits and other receivables	按金及其他應收款項	15	8,533	13,184
Bank and cash balances	銀行及現金結餘		3,641	1,629
			56,219	55,173
Current liabilities	流動負債			
Trade payables	貿易應付款項	16	1,324	—
Other payables and accruals	其他應付款項及應計費用		9,797	9,586
Lease liabilities	租賃負債		—	232
Loan from a director	來自一名董事之貸款	17	4,219	—
Amount due to a director	應付一名董事款項		48	—
Other loans	其他貸款	18	23,507	26,065
			38,895	35,883
Net current assets	流動資產淨值		17,324	19,290
Total asset less current liabilities	總資產減流動負債		25,559	29,322
Non-current liabilities	非流動負債			
Other loan	其他貸款	18	2,319	—
NET ASSETS	資產淨值		23,240	29,322
Capital and reserves	資本及儲備			
Share capital	股本		23,663	23,663
Reserves	儲備		(423)	5,659
TOTAL EQUITY	總權益		23,240	29,322

Condensed Consolidated Statement of Changes In Equity

簡明綜合權益變動表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

		Share capital	Share premium	Capital reserve	Investment revaluation reserve	Foreign currency translation reserve	Capital redemption reserve	Accumulated losses	Total
		股本	股份溢價	資本儲備	重估儲備	外幣換算儲備	贖回儲備	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note a) (附註a)					
At 1 April 2019 (audited)	於二零一九年四月一日 (經審核)	23,663	1,327,917	12,454	(155,460)	3,054	1,190	(1,171,821)	40,997
Total comprehensive loss for the period (unaudited)	本期間全面虧損總額 (未經審核)	—	—	—	—	—	—	(6,905)	(6,905)
Forfeited of share options (unaudited)	沒收購股權(未經審核)	—	—	(323)	—	—	—	323	—
At 30 September 2019 (unaudited)	於二零一九年九月三十日 (未經審核)	<u>23,663</u>	<u>1,327,917</u>	<u>12,131</u>	<u>(155,460)</u>	<u>3,054</u>	<u>1,190</u>	<u>(1,178,403)</u>	<u>34,092</u>
At 1 April 2020 (audited)	於二零二零年四月一日 (經審核)	23,663	1,327,917	12,131	(155,460)	3,234	1,190	(1,183,353)	29,322
Total comprehensive loss for the period (unaudited)	本期間全面虧損總額 (未經審核)	—	—	—	—	21	—	(6,103)	(6,082)
Forfeited of share options (unaudited)	沒收購股權(未經審核)	—	—	(159)	—	—	—	159	—
At 30 September 2020 (unaudited)	於二零二零年九月三十日 (未經審核)	<u>23,663</u>	<u>1,327,917</u>	<u>11,972</u>	<u>(155,460)</u>	<u>3,255</u>	<u>1,190</u>	<u>(1,189,297)</u>	<u>23,240</u>

Notes:

附註：

(a) The capital reserve comprises (i) the fair value of the number of unexercised share options granted to directors, employees and consultant of the Company and (ii) deemed capital contribution arising from non-current interest-free shareholder's loan.

(a) 資本儲備包括(i)授予本公司董事、僱員及顧問之未行使購股權數目之公平值及(ii)因非即期免息股東貸款而產生之視作注資。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash used in operating activities	經營業務耗用之現金淨額	(2,086)	(14,503)
Cash flows from investing activities	投資活動所得之現金流量		
Purchase of property, plant and equipment	購買物業、機器及設備	(2,090)	(10)
Investment in an associate	於一間聯營公司的投資	—	(4,406)
Deposits for acquisition of property, plant and equipment	購置物業、機器及設備之按金	—	(2,116)
Interest received	已收利息	2	1
Proceeds from disposal of property, plant and equipment	出售物業、機器及設備之所得款項	—	169
Net cash used in investing activities	投資活動耗用之現金淨額	(2,088)	(6,362)
Cash flows from financing activities	融資活動所得之現金流量		
Interest paid	已付利息	(321)	(902)
Director's loan raised	所籌集之董事貸款	4,219	—
Other loans raised	所籌集之其他貸款	2,319	8,865
Repayment of lease liabilities	償還租賃負債	(63)	—
Net cash generated from financing activities	融資活動產生之現金淨額	6,154	7,963
Net increase/(decrease) in cash and cash equivalents	現金及現金等值項目增加／(減少)淨額	1,980	(12,902)
Cash and cash equivalents at beginning of period	於期初之現金及現金等值項目	1,629	24,179
Effect of changes in foreign exchange rate	外匯匯率變動之影響	32	—
Cash and cash equivalents at end of period, represented by	於期末之現金及現金等值項目，以下列項目代表		
Bank and cash balances	銀行及現金結餘	3,641	11,277

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

1. GENERAL INFORMATION

Success Dragon International Holdings Limited (the “Company”) is incorporated in Bermuda as an exempted company with limited liability under the Bermuda Companies Act. The address of the registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The address of the principal place of business of the Company is Room 903, 9/F., Tower A, New Mandarin Plaza, 14 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The principal activity of the Company is investment holding and the principal activities of the Group are provision of outsourced business process management for electronic gaming machines in Macau, provision of money lending services in Hong Kong and gold-laden carbon processing business in the People’s Republic of China (the “PRC”).

2. BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These condensed consolidated financial statements should be read in conjunction with the 2020 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 March 2020.

1. 一般資料

勝龍國際控股有限公司(「本公司»)為根據百慕達公司法於百慕達註冊成立之獲豁免有限公司。本公司註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點為香港九龍尖沙咀東科學館道14號新文華中心A座9樓903室。本公司股份於香港聯合交易所有限公司(「聯交所»)上市。

本公司之主要業務為投資控股，而本集團之主要業務為於澳門提供電子博彩設備外判業務流程管理服務、於香港提供放債服務及於中華人民共和國(「中國»)從事載金破加工業務。

2. 編製基準

該等簡明綜合財務報表乃根據由香港會計師公會(「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」及香港聯合交易所有限公司證券上市規則之適用披露規定編製。

該等簡明綜合財務報表應與二零二零年年度財務報表一併閱讀。編製該等簡明綜合財務報表所用之會計政策及計算方法與截至二零二零年三月三十一日止年度之年度財務報表所用者一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 April 2020. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

4. SEGMENT INFORMATION

For management purpose, the Group’s operating segments and their principal activities are as follows:

Outsourced business process management	—	Provision of services on management of electronic gaming equipment in Macau
Money lending services	—	Provision of money lending services in Hong Kong
Gold-laden carbon processing business	—	Provision of gold-laden carbon processing and the sale of gold and other precious metals in the PRC
Information technology services	—	Provision of information technology services

The Group’s reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

Information regarding the above segment is reported below.

3. 採納新訂及經修訂之香港財務報告準則

於本期間，本集團採納由香港會計師公會頒佈與其業務有關並自二零二零年四月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋。採納該等新訂及經修訂香港財務報告準則並未對本集團於本期間及過往年度之會計政策、本集團財務報表之呈列方式以及所呈報之數額造成重大變動。

本集團並未應用已頒佈但未生效之新訂香港財務報告準則。本集團已開始評估該等新訂香港財務報告準則之影響，惟尚無法確定該等新訂香港財務報告準則是否將會對其經營業績及財務狀況造成重大影響。

4. 分部資料

就管理目的而言，本集團之經營分部及其主要活動如下：

外判業務流程管理	—	於澳門提供電子博彩設備管理服務
放債服務	—	於香港提供放債服務
載金碳加工業務	—	於中國提供載金碳加工以及銷售黃金及其他貴金屬
資訊科技服務	—	提供資訊科技服務

本集團之可呈報分部乃提供不同產品及服務之策略業務單位，並因各項業務要求不同技術及市場推廣策略而單獨管理。

有關上述分部之資料呈報如下。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

4. SEGMENT INFORMATION (Continued)

4. 分部資料(續)

(a) Segment revenue and results

(a) 分部收益及業績

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

下表為按可呈報分部之本集團收益及業績分析：

		For the six months ended 30 September 截至九月三十日止六個月									
		Outsourced business process management 外判業務流程管理		Money lending services 放債服務		Gold-laden carbon processing business 載金碳加工業務		Information technology services 資訊科技服務		Total 總計	
		2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
REVENUE:	收益：										
Revenue from external customers	來自外部客戶之 收益	17,775	42,012	3,139	2,264	29,559	—	—	—	50,473	44,276
Segment (loss)/profit	分部(虧損)/溢利	(4,874)	(1,735)	1,428	1,962	243	—	—	(7)	(3,203)	220
Interest income	利息收入									2	1
Unallocated income	未分配收入									196	23
Unallocated corporate expenses	未分配企業開支									(1,194)	(5,347)
Share of loss of an associate	應佔一間聯營 公司虧損									(718)	(624)
Finance costs	融資成本									(1,186)	(1,178)
Loss before tax	除稅前虧損									(6,103)	(6,905)

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment (loss)/profit represents the (loss)/profit of each segment without allocation of interest income, finance costs and unallocated income and expenses. This is the measure reported to the chief operating decision maker of the Group for the purposes of resource allocation and assessment of segment performance.

可呈報分部會計政策與本集團會計政策一致。分部(虧損)/溢利為每個分部之(虧損)/溢利，惟利息收入、融資成本及未分配收入與開支不予分配。此乃向本集團主要營運決策者所報告之方式，以分配資源及評估分部表現。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

4. SEGMENT INFORMATION (Continued)

4. 分部資料(續)

(b) Segment assets and liabilities

(b) 分部資產及負債

		At 30 September 2020 於二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Segment assets	分部資產		
Outsourced business process management	外判業務流程管理	4,501	12,593
Money lending services	放債服務	43,657	40,280
Gold-laden carbon processing business	載金碳加工業務	3,449	1,229
Information technology services	資訊科技服務	—	52
Total segment assets	分部資產總值	51,607	54,154
Bank and cash balances	銀行及現金結餘	3,641	1,629
Investment in an associate	於一間聯營公司的投資	3,979	4,697
Other unallocated assets	其他未分配資產	5,227	4,725
Total assets	資產總值	64,454	65,205
Segment liabilities	分部負債		
Outsourced business process management	外判業務流程管理	3,898	1,025
Money lending services	放債服務	233	235
Gold-laden carbon processing business	載金碳加工業務	1,796	1,795
Information technology services	資訊科技服務	—	85
Total segment liabilities	分部負債總額	5,927	3,140
Other loans	其他貸款	25,826	26,065
Other unallocated liabilities	其他未分配負債	9,461	6,678
Total liabilities	負債總額	41,214	35,883

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to reportable segments other than investment in an associate, bank and cash balances and unallocated corporate assets; and
- all liabilities are allocated to reportable segments other than other loans and unallocated corporate liabilities.

就監察分部表現及分部間資源分配而言：

- 除於聯營公司的投資、銀行及現金結餘及未分配企業資產外，所有資產分配至可呈報分部；及
- 除其他貸款及未分配企業負債外，所有負債分配至可呈報分部。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

4. SEGMENT INFORMATION (Continued)

(c) Geographical information

The Group's operations are located in Hong Kong, Macau and the PRC.

The Group's revenue from external customers by geographical location is detailed below:

Revenue by geographical market

Hong Kong	香港
Macau	澳門
The PRC	中國

Information about revenue from the Group's customer individually contributing over 10% of total revenue of the Group is as follows:

Customer A# – Gold-laden carbon processing business segment	客戶A# – 載金碳加工業務分部
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Customer A did not contribute over 10% of the Group's revenue for the six months ended 30 September 2019.

4. 分部資料(續)

(c) 地區資料

本集團的營運地點位於香港、澳門及中國。

本集團按地理位置劃分之來自外部客戶之收益詳列如下：

按地區市場劃分之收益

Six months ended 30 September 截至九月三十日止六個月

2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
3,139	2,264
17,775	42,012
29,559	—
50,473	44,276

有關佔本集團總收益的10%以上的來自本集團客戶之收益之資料如下：

Six months ended 30 September 截至九月三十日止六個月

2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
29,559	—

截至二零一九年九月三十日止六個月客戶A並無貢獻本集團收益的10%以上。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

5. REVENUE AND OTHER GAIN OR LOSS, NET 5. 收益及其他盈虧淨額

Revenue represents amounts received and receivable for services provided and goods sold by the Group to outside customers, less discounts and sales related taxes.

An analysis of the Group's revenue and other income for the periods are as follows:

收益指本集團已提供及售予外部客戶之服務及貨品之已收及應收款項，扣除折扣及銷售相關稅項。

本集團之本期間收益及其他收入分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from contracts with customers	客戶合約收益		
Provision of services on management of electronic gaming equipment in Macau	於澳門提供管理電子博彩設備服務	17,775	42,012
Provision of gold-laden carbon processing business	提供載金碳加工業務	29,559	—
		47,334	42,012
Revenue from other source:	其他收益來源：		
Provision of money lending services in Hong Kong	於香港提供放債服務	3,139	2,264
		50,473	44,276

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

5. REVENUE AND OTHER GAIN OR LOSS, NET (Continued) 5. 收益及其他盈虧淨額(續)

Disaggregation of revenue from contracts with customers:

客戶合約收益的細分：

		Outsourced business process management	Gold-laden carbon processing business	Total
		外判業務 流程管理	載金碳 加工業務	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)
Six months ended 30 September 2020:	截至二零二零年九月三十日止六個月：			
Time of revenue recognition	收入確認時間			
— At a point of time	— 某一時間點	—	29,559	29,559
— Overtime	— 隨時間	17,775	—	17,775
		17,775	29,559	47,334
Six months ended 30 September 2019:	截至二零一九年九月三十日止六個月：			
Time of revenue recognition	收入確認時間			
— At a point of time	— 某一時間點	—	—	—
— Overtime	— 隨時間	42,012	—	42,012
		42,012	—	42,012

Provision of services on management of electronic gaming equipment in Macau

The Group provides electronic gaming equipment management services to the customers. Electronic gaming equipment management services income is recognised when the electronic gaming equipment management services are rendered and there is no unfulfilled obligation that could affect the customer's acceptance of the service.

於澳門提供電子博彩設備管理服務

本集團向客戶提供電子博彩設備管理服務。電子博彩設備管理服務收入於提供電子博彩設備管理服務時以及並無可能會影響客戶接受服務的未履行責任時確認。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

5. REVENUE AND OTHER GAIN OR LOSS, NET (Continued) 5. 收益及其他盈虧淨額(續)

Provision of gold-laden carbon processing business

The Group process gold-laden carbon and sales of precious metal to the customers. Sales are recognised when control of the products has transferred, being when the products are delivered to a customer, there is no unfulfilled obligation that could affect the customer's acceptance of the products and the customer has obtained legal titles to the products.

A receivable is recognised when the products are delivered to the customers as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. Deposits received from customers are recognised as contract liabilities.

Provision of information technology services

The Group provides information technology services to the customers. Information technology services income is recognised when the information technology services are rendered and there is no unfulfilled obligation that could affect the customer's acceptance of the service.

提供載金碳加工業務

本集團向客戶提供載金碳加工及銷售貴金屬。銷售於產品之控制權轉讓予客戶(即產品交付予客戶時並無可能會影響客戶接受產品的未履行責任及客戶獲得產品之法定所有權)時確認。

應收款項於產品交付予客戶時確認，因該刻時間為僅因付款到期前所需的時間過去而代價成為無條件。自客戶收取之按金確認為合約負債。

提供資訊科技服務

本集團向客戶提供資訊科技服務。資訊科技服務收入於提供資訊科技服務時以及並無可能會影響客戶接受服務的未履行責任時確認。

Six months ended 30 September 截至九月三十日止六個月

	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Other gain or loss, net:		
Gain on disposal of property, plant and equipment	—	408
Interest income on bank deposits	2	1
Government grant	81	—
Gain on termination of leases (Note)	8	—
Sundry income	107	23
	198	432

Note:

During the current interim period, the Group had terminated leases and in result, gain on termination of leases of approximately HK\$8,000 had been recognised and the right-of-use assets with carrying amount of approximately HK\$163,000 and the lease liabilities with carrying amount of approximately HK\$171,000 had been disposed.

附註：

於本中期期間，本集團已終止租賃，故此終止租賃的收益約8,000港元已獲確認，賬面值約163,000港元的使用權資產及賬面值約171,000港元的租賃負債經已出售。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

6. FINANCE COSTS

6. 融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Leases interests	租賃利息	2	37
Interest on other loans	其他貸款之利息	1,029	1,021
Imputed interest on other loans	其他貸款之名義利息	155	120
		1,186	1,178

7. INCOME TAX EXPENSE

7. 所得稅開支

No provision for Hong Kong profits tax is required since the Group has no assessable profit for the six months ended 30 September 2020 and 2019.

由於本集團於截至二零二零年及二零一九年九月三十日止六個月並無任何應課稅溢利，故無須作出香港利得稅撥備。

Macau Complementary Tax is calculated at a progressive rate from 9% to 12% on the estimated assessable profit for the period. No provision for Macau Complementary Tax is required as the Company's subsidiary in Macau incurred tax losses for the period. Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of subsidiaries of the Company in the PRC was 25% in both period.

澳門所得補充稅按本期間之估計應課稅溢利以累進稅率9%至12%計算。由於本公司之澳門附屬公司於本期間產生稅項虧損，故無須計提澳門所得補充稅撥備。根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，本公司位於中國之附屬公司之稅率於兩個期間為25%。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

8. LOSS FOR THE PERIOD

The Group's loss for the period is stated after charging:

8. 本期間虧損

本集團之本期間虧損經扣除下列各項後呈列：

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment	物業、機器及設備折舊	1,736	1,405
Depreciation of right-of-use assets	使用權資產折舊	59	528
Directors' remuneration	董事薪酬	629	1,411
Staff costs (including directors' remuneration):	員工成本(包括董事薪酬)：		
Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利	4,260	7,778
Pension scheme contributions	退休金計劃供款	108	151
Total staff costs	員工成本總額	4,368	7,929

9. DIVIDEND

The Directors do not recommend the payment of any dividend for the six months ended 30 September 2020 and 2019.

9. 股息

董事不建議派付截至二零二零年及二零一九年九月三十日止六個月之任何股息。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

10. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on the loss of approximately HK\$6,103,000 (for the six months ended 30 September 2019: HK\$6,905,000) for the period attributable to owners of the Company and the weighted average number of 2,366,287,000 (for the six months ended 30 September 2019: 2,366,287,000) ordinary shares in issue during the six months ended 30 September 2020.

(b) Diluted loss per share

No diluted loss per share is presented for the six months ended 30 September 2020 and 2019 as the exercise of the Company's outstanding share options would be anti-dilutive.

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2020, the Group acquired property, plant and equipment of approximately HK\$2,090,000 (six months ended 30 September 2019: HK\$10,000).

10. 每股虧損

(a) 每股基本虧損

本公司擁有人應佔每股基本虧損之計算乃基於本公司擁有人應佔本期間虧損約6,103,000港元(截至二零一九年九月三十日止六個月: 6,905,000港元)及於截至二零二零年九月三十日止六個月已發行2,366,287,000股(截至二零一九年九月三十日止六個月: 2,366,287,000股)普通股之加權平均數。

(b) 每股攤薄虧損

概無呈列截至二零二零年及二零一九年九月三十日止六個月之每股攤薄虧損，此乃由於本公司尚未行使購股權之行使具有反攤薄作用。

11. 物業、機器及設備

於截至二零二零年九月三十日止六個月，本集團購買物業、機器及設備約2,090,000港元(截至二零一九年九月三十日止六個月: 10,000港元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

12. EQUITY INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

12. 以公平值計量且其變動計入其他全面收益的股本投資

	30 September 2020 二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2020 二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unlisted equity securities, at fair value 非上市股本證券，按公平值	—	—

During the year of 2017, the Group invests HK\$155,460,000 in Primus Power Corporation (the “Primus”), a company incorporated in United State of America and owned 73,251,487 Series E Preferred Shares (the “Primus Shares”) and representing 20.82% equity interests in Primus. Due to certain contractual arrangements with the other shareholders of that company, the Group is unable to exercise significant influence over that company and the investment is classified as equity investments at fair value through other comprehensive income.

Primus recorded net loss during the six months ended 30 September 2020 and recorded net liabilities as at 30 September 2020. No fair value change on investment in Primus has been recognised during the six months ended 30 September 2020 and 2019 under level 3 input fair value measurement with asset approach valuation technique adopted.

於二零一七年，本集團於 Primus Power Corporation (「Primus」)(一間於美利堅合眾國註冊成立的公司)投資155,460,000港元及擁有73,251,487股E類優先股(「Primus股份」，相當於Primus的20.82%股權)。由於與該公司其他股東的若干合約安排，本集團未能對該公司行使重大影響力及投資被分類為以公平值計量且其變動計入其他全面收益之股本投資。

Primus於截至二零二零年九月三十日止六個月錄得虧損淨額及於二零二零年九月三十日錄得負債淨額。截至二零二零年及二零一九年九月三十日止六個月並無根據第三級輸入數據公平值計量按所採用之資產法估值技術確認於Primus投資之公平值變動。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

13. TRADE RECEIVABLES

The Group's trading terms with other customers are mainly on credit. The credit terms generally range from 30 to 90 days. Each customer has a maximum credit limit. For new customers, payment in advance is normally required. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors.

The aging analysis of trade receivables, based on the invoice date, and net of allowance, is as follows:

Within 30 days	30日內
181 to 365 days	181至365日

13. 貿易應收款項

本集團與其他客戶之貿易條款以信貸為主。信貸期一般介乎30日至90日。每名客戶均有最高信貸限額。新客戶一般會被要求預先付款。本集團致力維持嚴格控制其尚未收回之應收款項。董事對逾期結餘進行定期檢討。

貿易應收款項扣除撥備後根據發票日期之賬齡分析如下：

	30 September 2020 二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2020 二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
	—	28
	28	—
	28	28

14. LOAN RECEIVABLES

Loan receivables	應收貸款
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The fixed-rate loans receivables of approximately HK\$43,137,000 (31 March 2020: HK\$40,232,000) under the Group's money lending services operation as at 30 September 2020 represent loan advanced to 13 (31 March 2020: 12) independent third parties. The interest rates for the loan receivables were ranging from 12% to 18% (31 March 2020: 12% to 18%) per annum.

14. 應收貸款

30 September 2020 二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2020 二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
43,137	40,232

於二零二零年九月三十日，本集團放債服務業務項下固定利率應收貸款約43,137,000港元（二零二零年三月三十一日：40,232,000港元）指向13名（二零二零年三月三十一日：12名）獨立第三方授出的貸款。應收貸款的年利率介乎12厘至18厘（二零二零年三月三十一日：12厘至18厘）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

15. DEPOSITS AND OTHER RECEIVABLES

15. 按金及其他應收款項

		30 September 2020 二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2020 二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Deposits paid for acquisition of property, plant and equipment	收購物業、機器及設備之 已付按金	5,000	8,500
Deposits and prepayments	按金及預付款項	2,430	2,592
Deposits paid for game software development and licenses	遊戲軟件開發及牌照之 已付按金	30,000	30,000
		37,430	41,092
Less: Impairment losses	減：減值虧損	(31,468)	(31,468)
		5,962	9,624
Other receivables	其他應收款項	5,571	6,560
Less: Impairment losses	減：減值虧損	(3,000)	(3,000)
		2,571	3,560
		8,533	13,184

As at 30 September 2020 and 31 March 2020, included in the impairment losses of other receivables, deposits and prepayments are individually impaired other receivables and deposits with an aggregate balance of approximately HK\$34,468,000 which are due to long outstanding and/or default of payment. The Group does not hold any collateral over these balances. Impaired amounts were directly written off against deposits and receivables when there was no expectation of recovering any amount.

於二零二零年九月三十日及二零二零年三月三十一日，計入其他應收款項、按金及預付款項之減值虧損包括總結餘約為34,468,000港元之個別減值其他應收款項及按金(因為長期未收回及/或拖欠付款)。本集團並無就該等結餘持有任何抵押品。當預期不可收回任何款項時，則減值款項直接於按金及應收款項撇銷。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

16. TRADE PAYABLES

The aging analysis of the trade payables as at the end of reporting period, based on the date of receipt of consumables or goods purchased, is as follows:

		30 September 2020 二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2020 二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-30 days	0至30日	171	—
61-90 days	61至90日	1,153	—
		<u>1,324</u>	<u>—</u>

16. 貿易應付款項

根據收取所購買之消耗品或貨品日期計算，貿易應付款項於報告期末之賬齡分析如下：

17. LOAN FROM A DIRECTOR

The loan is unsecured, non-interest bearing and repayable on demand.

18. OTHER LOANS

Other Loan A	其他貸款A	—	3,376
Other Loan B	其他貸款B	14,213	13,550
Other Loan C	其他貸款C	9,294	9,139
Other Loan D	其他貸款D	2,319	—
		<u>25,826</u>	<u>26,065</u>
Non-current portion	非即期部分	2,319	—
Current portion	即期部分	23,507	26,065
		<u>25,826</u>	<u>26,065</u>

17. 來自一名董事之貸款

有關貸款為無抵押、不計息及按要求償還。

18. 其他貸款

		30 September 2020 二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2020 二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Other Loan A	其他貸款A	—	3,376
Other Loan B	其他貸款B	14,213	13,550
Other Loan C	其他貸款C	9,294	9,139
Other Loan D	其他貸款D	2,319	—
		<u>25,826</u>	<u>26,065</u>
Non-current portion	非即期部分	2,319	—
Current portion	即期部分	23,507	26,065
		<u>25,826</u>	<u>26,065</u>

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

18. OTHER LOANS (continued)

(a) Other Loan A

As at 31 March 2020, the balance of the Other Loan A amounted to HK\$3,376,000, representing an unsecured and unguaranteed interest-free loan from an independent third party (“Loan A Borrower”) with principal amount of HK\$3,500,000 with repayment date of 11 August 2020. The effective interest rate applied was 10% per annum. During the Period, an independent third party, being the supplier with deposits paid by the Group, the Loan A borrower and the Company had entered a deed of assignment, pursuant to which the entire Other Loan A had been offset with the deposits due from the Group amounted to HK\$3,500,000.

(b) Other Loan B

As at 30 September 2020, the Other Loan B accounted to HK\$13,550,000 representing an unsecured loan with fixed interest rate of 14.5% per annum are repayable on 5 September 2020. The loan extension is still under negotiation.

(c) Other Loan C

During the year ended 31 March 2020, the Company entered into an unsecured loan agreement with an independent third party (the “Other Loan C”). Pursuant to the loan agreement, the principal amount of the loan is HK\$8,865,000 with fixed interest rate of 3.5% per annum and repayable on 13 May 2020. On 13 May 2020, the loan is extended and repayable on 13 May 2021.

(d) Other Loan D

During the six months ended 30 September 2020, the Company entered into an unsecured loan agreement with an independent third party (the “Other Loan D”). Pursuant to the loan agreement, the principal amount of the loan is RMB2,000,000 with fixed interest rate of 5% per annum and repayable on 11 May 2030.

18. 其他貸款(續)

(a) 其他貸款A

於二零二零年三月三十一日，其他貸款A結餘3,376,000港元指來自一名獨立第三方(「貸款A借款人」)本金額為3,500,000港元之無抵押及無擔保免息貸款，還款日期為二零二零年八月十一日。所用實際年利率為10厘。於本期間，一名獨立第三方(即擁有本集團所付按金的供應商)、貸款A借款人及本公司訂立一份轉讓協議，據此，全部其他貸款A與應收本集團按金3,500,000港元相抵銷。

(b) 其他貸款B

於二零二零年九月三十日，其他貸款B13,550,000港元指固定年利率為14.5厘及須於二零二零年九月五日償還之無抵押貸款。現正磋商以延長償還貸款。

(c) 其他貸款C

截至二零二零年三月三十一日止年度，本公司與獨立第三方訂立無抵押貸款協議(「其他貸款C」)。根據貸款協議，貸款之本金額為8,865,000港元，固定年利率為3.5厘及須於二零二零年五月十三日償還。於二零二零年五月十三日，該貸款的還款日期已予延長及須於二零二一年五月十三日償還。

(d) 其他貸款D

截至二零二零年九月三十日止六個月，本公司與一名獨立第三方訂立無抵押貸款協議(「其他貸款D」)。根據該貸款協議，貸款本金額為人民幣2,000,000元，固定年利率為5厘及須於二零二零年五月十一日償還。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

19. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS

The Company operates a share option scheme (the “Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants include directors, full-time employees, senior executives and consultants of the Group. The Scheme has been adopted since 28 September 2012 and amended on 8 August 2014, and unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The table below discloses movement of the Company’s share options held by the eligible participants:

19. 以權益支付之股份基礎給付交易

本公司設有一項購股權計劃(「計劃」)，以向對本集團業務之成功作出貢獻之合資格參與者提供獎勵及回報。合資格參與者包括本集團之董事、全職僱員、高級行政人員及顧問。計劃已自二零一二年九月二十八日起採納及於二零一四年八月八日作出修訂，除非另行註銷或修訂，否則將自該日起十年內維持有效。

下表披露合資格參與者所持本公司購股權之變動：

		Number of share options 購股權數目
Outstanding as at 1 April 2019 (audited)	於二零一九年四月一日尚未行使(經審核)	29,400,000
Forfeited during the period	期內沒收	(1,400,000)
Outstanding as at 30 September 2019 (unaudited)	於二零一九年九月三十日尚未行使(未經審核)	28,000,000
Forfeited during the period	期內沒收	—
Outstanding as at 1 April 2020 (audited)	於二零二零年四月一日尚未行使(經審核)	28,000,000
Forfeited during the period	期內沒收	(300,000)
Outstanding as at 30 September 2020 (unaudited)	於二零二零年九月三十日尚未行使(未經審核)	<u>27,700,000</u>

There were no share options exercised during the six months ended 30 September 2020 and 2019.

概無購股權於截至二零二零年及二零一九年九月三十日止六個月內獲行使。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

20. CAPITAL COMMITMENTS

As at 30 September 2020, the Group's capital expenditure contracted for but not provided in respect of acquisition of property, plant and equipment amounted to approximately HK\$2,296,000 (31 March 2020: HK\$2,296,000).

21. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties

There were no other related party transactions and balances except for those disclosed elsewhere in the condensed consolidated financial statements.

(b) Key management compensation

The remuneration of key management personnel (only the Directors) of the Group during the current period was as follow:

20. 資本承擔

於二零二零年九月三十日，本集團就收購物業、機器及設備已訂約但並無作出撥備之資本開支約為2,296,000港元(二零二零年三月三十一日：2,296,000港元)。

21. 關連人士交易

(a) 與關連人士之交易

除簡明綜合財務報表其他部分披露之關連人士交易及結餘外，本集團概無其他關連人士交易及結餘。

(b) 主要管理層薪酬

於本期間，本集團之主要管理層人員(僅董事)之薪酬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利	625	1,402
Retirement benefits scheme contributions	退休福利計劃供款	4	9
		629	1,411

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

22. LITIGATIONS

(a) The Company against Mr. Cheng Chee Tock Theodore (deceased) (“Mr. Cheng”), Ms. Leonora Yung (“Ms. Yung”) and others

For details, background and the development of this litigation in the prior years, please refer to previously issued annual report since 2010/2011 and interim report since 2011/2012.

There was no other development for this litigation during the reporting period.

(b) The Company and Highsharp Investments Limited, as the Plaintiffs

For details, background and the development of this litigation in the prior years, please refer to previously issued annual report since 2010/2011 and interim report since 2011/2012.

There was no other development for this litigation during the reporting period.

(c) The Company and Ace Precise International Limited, as the Plaintiffs

For details, background and the development of this litigation in the prior years, please refer to previously issued annual report since 2010/2011 and interim report since 2011/2012.

There was no other development for this litigation during the reporting period.

22. 訴訟

(a) 本公司訴成之德先生(「成先生」)(已身故)、榮智豐女士(「榮女士」)及其他人士

有關此項訴訟之詳情、背景資料及於過往年度之發展，請參閱自二零一零／二零一一年度以來刊發之年度報告及自二零一一／二零一二年度以來刊發之中期報告。

此項訴訟於報告期間並無其他發展。

(b) 本公司與高銳投資有限公司(作為原告人)

有關此項訴訟之詳情、背景資料及於過往年度之發展，請參閱自二零一零／二零一一年度以來刊發之年度報告及自二零一一／二零一二年度以來刊發之中期報告。

此項訴訟於報告期間並無其他發展。

(c) 本公司與Ace Precise International Limited (作為原告人)

有關此項訴訟之詳情、背景資料及於過往年度之發展，請參閱自二零一零／二零一一年度以來刊發之年度報告及自二零一一／二零一二年度以來刊發之中期報告。

此項訴訟於報告期間並無其他發展。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

22. LITIGATIONS (continued)

(d) The Company together with former subsidiaries of the Company against Mr. Cheng

For details, background and the development of this litigation in the prior years, please refer to previously issued annual report since 2010/2011 and interim report since 2011/2012.

By the order of the Court on 31 July 2018, the Case Management Summons Hearing (“CMS Hearing”) on 1 August 2018 was vacated and adjourned to 30 January 2019.

By the order of the Court on 28 January 2019, the CMS Hearing on 30 January 2019 was vacated and adjourned to 10 May 2019.

By the order of Court on 9 May 2019, the CMS Hearing on 10 May 2019 was vacated and adjourned to 5 September 2019.

The CMS Hearing on 5 September 2019 was vacated and adjourned to 22 January 2020 during the year ended 31 March 2020.

There was no other development for this litigation during the current period.

23. EVENT AFTER THE REPORTING PERIOD

As at the approval date on these condensed consolidated financial statements, the Group had no significant event after the reporting period which need to be disclosed.

24. APPROVAL OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The condensed consolidated financial statements were approved and authorised for issue by the board of Directors on 30 November 2020.

22. 訴訟(續)

(d) 本公司連同其前附屬公司訴成先生

有關此項訴訟之詳情、背景資料及於過往年度之發展，請參閱自二零一零／二零一一年度以來刊發之年度報告及自二零一一／二零一二年度以來刊發之中期報告。

根據法庭於二零一八年七月三十一日作出之命令，二零一八年八月一日之案件管理傳票聆訊(「案件管理傳票聆訊」)取消並押後至二零一九年一月三十日。

根據法庭於二零一九年一月二十八日作出之命令，二零一九年一月三十日之案件管理傳票聆訊取消並押後至二零一九年五月十日。

根據法庭於二零一九年五月九日作出之命令，二零一九年五月十日之案件管理傳票聆訊取消並押後至二零一九年九月五日。

截至二零二零年三月三十一日止年度，二零一九年九月五日之案件管理傳票聆訊取消並押後至二零二零年一月二十二日。

此項訴訟於本期間並無其他發展。

23. 報告期後事件

於該等簡明綜合財務報表獲批准之日，本集團並無重大報告期後事項須予披露。

24. 批准簡明綜合財務報表

該等簡明綜合財務報表於二零二零年十一月三十日獲董事會批准及授權刊發。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

Performance of the Group

During the six months ended 30 September 2020 (the “Period Under Review”), the Group was principally engaged in provision of outsourced business process management for electronic gaming machines in Macau (the “Outsourced Business Process Management”) and money lending business. During the Period Under Review, no revenue had been generated from information technology services business. Also, the Company had diversified its operations into the business of processing gold-laden carbon and sale of gold and other precious metals.

Outsourced Business Process Management

During the Period Under Review, revenue generated from the Outsourced Business Process Management decreased significantly by approximately 57.7% from approximately HK\$42.0 million in the same period of last year (the “Last Corresponding Period”) to approximately HK\$17.8 million. The decrease was mainly attributable to intense competition in the Macau gaming market faced by the Group. The market competition was further worsened by the outbreak of COVID-19 pandemic. Macau government had previously announced temporary closure of all Macau casino operations as a measure against the spread of COVID-19 pandemic. Although casino operations were resumed later but operated at reduced capacity. Certain health precautionary measures such as slot machine spacing and limiting the number of seats per gambling table remain in force for most casino operations in Macau. COVID-19 pandemic has severely affected tourism arrivals and gambling industry in Macau. As a result, this has imposed a high risk to the revenue of our Group in outsourced business process management for electronic gaming machines in Macau.

Despite the cost control measures implemented by the Group in Macau operations, the loss was incurred from such segment. The loss from this captioned segment during the Period Under Review was approximately HK\$4.9 million compared with loss of approximately HK\$1.7 million during the Last Corresponding Period, which is mainly due to travel restrictions in Macau as a result of COVID-19 pandemic.

On one hand, the Group strives to continuously concentrate on its Outsourced Business Process Management business and on the other hand, the Group will take cautious control of its operating costs so as to maintain its competitiveness in the market.

業務回顧

本集團表現

截至二零二零年九月三十日止六個月(「回顧期間」)，本集團主要從事為澳門電子博彩機提供外判業務流程管理(「外判業務流程管理」)及放債業務。於回顧期間，資訊科技服務業務並無產生收益。同時，本公司已將其業務拓展至載金碳加工以及銷售黃金與其他貴金屬業務。

外判業務流程管理

於回顧期間，外判業務流程管理產生之收益由去年同期(「去年同期」)約42.0百萬港元大幅減少約57.7%至約17.8百萬港元。該減少乃主要歸因於本集團於澳門博彩業市場中面臨激烈的競爭。新冠疫情大流行爆發進一步加劇了市場的競爭。為防止新冠疫情大流行蔓延，澳門政府宣佈澳門所有博彩娛樂場所暫停營運，博彩娛樂場所雖然其後恢復營運，但運作有所減少。澳門大部分博彩娛樂場所的若干健康防護措施(例如角子機間距的限制及每張賭檯的座位數量的限制)當前仍然生效。新冠疫情大流行對澳門的旅遊人數和博彩業產生了嚴重不利影響，這給本集團為澳門電子博彩機提供外判業務流程管理的收入帶來高度風險。

儘管本集團於澳門業務中執行成本控制措施，但該分部仍產生虧損。於回顧期間，上文所提及之分部之虧損約4.9百萬港元，而去年同期虧損約1.7百萬港元，主要由於新冠疫情大流行下的澳門旅遊限制所致。

一方面，本集團會力圖繼續關注其外判業務流程管理業務，另一方面，本集團將謹慎控制其營運成本，以保持其市場競爭力。

Management Discussion and Analysis

管理層討論及分析

Money Lending Business

During the Period Under Review, revenue generated from money lending business was approximately HK\$3.1 million with the segment profit of approximately HK\$1.4 million (Last Corresponding Period: revenue of approximately HK\$2.3 million, profit of approximately HK\$2.0 million).

Gold-laden Carbon Processing Business

The Group has diversified its business into the gold-laden carbon processing and the sale of gold and other precious metals in March 2020. The Board seeks to open up the new revenue channel in goldladen carbon processing market. The Group will be establishing a production line in Yunnan province, PRC, for the extraction of gold and other precious metals from goldladen carbon. The Group will purchase the gold-laden carbon from suppliers including mining enterprises and traders. At the Group's production line, gold and other precious metals will be extracted from the gold-laden carbon using processes such as desorption and electrodeposition. The extracted gold and other precious metals will be sold to buyers and dealers in the PRC.

During the Period Under Review, revenue generated from gold-laden carbon processing business was approximately HK\$29.6 million with profit of approximately HK\$0.2 million.

FUTURE DEVELOPMENTS IN THE BUSINESS OF THE GROUP

Investors have embraced gold in 2020 as a key portfolio hedging strategy. Looking ahead, slower recovery or potential setbacks from additional waves of infections, the pandemic will continue to reinforce the role of gold as a strategic asset and can help investors diversify risks. Against this backdrop, the Group will strive to focus on gold-laden carbon processing business to generate the stable return to the Group.

In addition to the Group's commitment to the development of its core business, the Board seeks to open up different revenue channels in different markets, achieving sustainable growth in the next few years and elevate itself to be a major player in high growth industries and markets. In particular, the Group will leverage on its experience and know-how in the existing businesses to capture market opportunities in technology-related sectors. The Company wishes to form strategic partnerships with major players in the region, exploiting its strong business networks and grow in markets of this strategic fit to deliver strong and sustainable returns to the shareholders of the Company.

放債業務

於回顧期間，放債業務產生的收益約為3.1百萬港元，分部溢利約為1.4百萬港元(去年同期：收益約2.3百萬港元，溢利約2.0百萬港元)。

載金碳加工業務

本集團於二零二零年三月已開始將業務拓展至載金碳加工以及銷售黃金及其他貴金屬業務。董事會力求在載金碳加工市場開拓新收入渠道。本集團計劃於中國雲南省建立生產線，以從載金碳中提煉黃金及其他貴金屬。本集團將向採礦企業及交易商等供應商購買載金碳。本集團的生產線將使用解吸及電積沉澱金等工序從載金碳提煉黃金及其他貴金屬。提煉所得的黃金及其他貴金屬將售賣予中國買家及交易商。

於回顧期間，載金碳加工業務產生的收益為約29.6百萬港元，溢利約0.2百萬港元。

本集團業務之未來發展

投資者於二零二零年堅持以黃金作為關鍵投資組合對沖策略。展望未來，儘管新一波感染導致復甦放緩或再遭挫折，疫情仍將繼續突出黃金作為戰略資產的角色並可有助投資者分散風險。在此背景下，本集團將致力著重載金碳加工業務以為本集團帶來穩定收益。

除致力於發展本集團的核心業務外，董事會力求在不同的市場開拓不同的收入渠道，在未來幾年實現可持續增長，並將自身發展成為高增長行業及市場的主要參與者。尤其是，本集團將利用其於現有業務掌握之經驗及知識捕捉技術相關行業之市場機遇。本公司擬與該領域之主要參與者建立戰略合作夥伴關係、不斷開發其強大的業務網絡及策略性地增長市場份額，從而為本公司股東創造豐厚及可持續之回報。

Management Discussion and Analysis

管理層討論及分析

As at the date of this interim report, the Group had no plans for material investments or acquisition of capital assets. However, the Group will continue to identify new opportunities for business development. In the event that any definitive agreement is entered into in relation to any material investments or acquisition of capital assets, further announcement(s) will be made if and when required or as appropriate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

FINANCIAL REVIEW

During the Period Under Review, the Outsourced Business Process Management business continued to be one of the Group's core business which contributed approximately 35.2% (Last Corresponding Period: approximately 94.9%) of the Group's total revenue. The revenue derived from this business segment was approximately HK\$17.8 million, representing a decrease of approximately 57.7% (Last Corresponding Period: approximately HK\$42.0 million). During the Period Under Review, no revenue had been generated from information technology services business (Last Corresponding Period: Nil). During the Period Under Review, the revenue derived from the money lending business segment was approximately HK\$3.1 million (Last Corresponding Period: approximately HK\$2.3 million, representing an increase of 38.7%). The revenue derived from new business segment this year, gold-laden carbon processing business was approximately HK\$29.6 million, which contributed approximately 58.5% of the Group's total revenue. As a result of the above, for the six months ended 30 September 2020, the Group recorded a total revenue of approximately HK\$50.5 million (Last Corresponding Period: approximately HK\$44.3 million), representing an increase of approximately 14.0%.

The Group recorded a decrease in loss attributable to owners of the Company of approximately HK\$0.8 million from approximately HK\$6.9 million for the Last Corresponding Period to approximately HK\$6.1 million during the Period Under Review.

Selling and distribution costs of the Group during the Period Under Review were recorded a decrease of approximately 61.1% to approximately HK\$1.2 million, comparing with approximately HK\$3.2 million of the Last Corresponding Period.

During the Period Under Review, the Group recorded a decrease in administrative and other expenses by approximately HK\$4.7 million or 28.3% from approximately HK\$16.6 million for the Last Corresponding Period to approximately HK\$11.9 million for the Period Under Review. The decrease was primarily attributed to the reduction of depreciation and amortisation costs.

於本中期報告日期，本集團並無任何重大投資或收購資本資產之計劃。然而，本集團將繼續物色新的業務發展機會。倘就任何重大投資或收購資本資產訂立任何確實協議，本集團將根據香港聯合交易所有限公司證券上市規則（「上市規則」）於需要或適當時作出進一步公佈。

財務回顧

於回顧期間，外判業務流程管理業務繼續為本集團之核心業務之一，為本集團總收益貢獻約35.2%（去年同期：約94.9%）。來自此業務分部之收益約為17.8百萬港元，減少約57.7%（去年同期：約42.0百萬港元）。於回顧期間，資訊科技服務業務並無產生收益（去年同期：零）。於回顧期間，放債業務分部產生之收益約為3.1百萬港元（去年同期：約2.3百萬港元，增加38.7%）。本年度新業務分部載金礦加工業務產生之收益為約29.6百萬港元，為本集團總收益貢獻約58.5%。由於上述原因，截至二零二零年九月三十日止六個月，本集團錄得總收益約50.5百萬港元（去年同期：約44.3百萬港元），增加約14.0%。

本集團錄得本公司擁有人應佔虧損由去年同期約6.9百萬港元減少約0.8百萬港元至回顧期間約6.1百萬港元。

於回顧期間，本集團錄得銷售及分銷成本由去年同期約3.2百萬港元減少約61.1%至約1.2百萬港元。

於回顧期間，本集團錄得行政管理及其他開支由去年同期約16.6百萬港元減少約4.7百萬港元或28.3%至回顧期間的約11.9百萬港元。該減少乃主要歸因於折舊及攤銷成本減少。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY, FINANCIAL RESOURCES AND FOREIGN CURRENCY EXPOSURE

As at 30 September 2020, the Group had bank and cash balances of approximately HK\$3.6 million.

During the Period Under Review, the Group had a loan agreement with an independent third party for an unsecured and unguaranteed loan amounted to HK\$13.6 million and interest rate at 14.5% per annum, and repayable on 5 September 2020. The loan extension is still under negotiation.

During the year ended 31 March 2020, the Group entered into a loan agreement with an independent third party for an unsecured and unguaranteed loan with principal amount of approximately HK\$8.9 million and fixed interest rate at 3.5% per annum. Pursuant to this loan agreement, the repayment date on 13 May 2020. On 13 May 2020, the loan is extended and repayable on 13 May 2021.

During the Period Under Review, the Company entered into an unsecured loan agreement with an independent third party. Pursuant to the loan agreement, the principal amount of the loan is RMB2.0 million with fixed interest rate of 5% per annum and repayable on 11 May 2030.

The gearing ratio of loans against the total equity as at 30 September 2020 was approximately 129.3%. As the bank deposits and cash on hand were denominated in Hong Kong dollar, followed by Macau Pataca, US Dollar and Renminbi, the Group's exchange risk exposure continues to depend on the movement of the exchange rates of the aforesaid currencies.

TREASURY POLICY

The Group maintains a conservative approach on foreign exchange exposure management and ensures that its exposure to fluctuations in foreign exchange rates is minimised. The Group did not engage in any derivatives agreement and did not commit to any financial instruments to hedge its foreign exchange exposures during the six months ended 30 September 2020. The Group will continue to monitor its foreign exchange exposure closely and will consider hedging significant foreign currency exposure should the need arise.

CAPITAL STRUCTURE

There was no significant change in the Group's capital structure for the six months ended 30 September 2020.

流動資金、財務資源及外幣風險

於二零二零年九月三十日，本集團之銀行及現金結餘約為3.6百萬港元。

於回顧期間，本集團與一名獨立第三方就13.6百萬港元按14.5厘的年利率計息之無抵押及無擔保貸款訂立貸款協議，及須於二零二零年九月五日償還。現正磋商以延長償還貸款。

於截至二零二零年三月三十一日止年度，本集團與一名獨立第三方就本金額約為8.9百萬港元按3.5厘的固定年利率計息之無抵押及無擔保貸款訂立貸款協議。根據該貸款協議，還款日期為二零二零年五月十三日。於二零二零年五月十三日，貸款已予延長及須於二零二一年五月十三日償還。

於回顧期間，本公司與一名獨立第三方訂立無抵押貸款協議。根據該貸款協議，貸款本金額為人民幣2.0百萬元，按固定年利率5厘計息並須於二零二零年五月十一日償還。

於二零二零年九月三十日，貸款對總權益之負債比率約為129.3%。由於銀行存款及手頭現金以港元計值，其次為澳門元、美元及人民幣，故本集團之外匯風險繼續受上述貨幣之匯率變動影響。

財資政策

本集團在外匯風險管理方面繼續採取審慎方針，確保將外匯匯率波動風險減至最低。本集團並未涉及任何衍生交易協議，亦無使用任何金融工具對沖其於截至二零二零年九月三十日止六個月之外匯風險。本集團將繼續緊密監控其外匯風險以及將考慮對沖其重大外幣風險(倘需要)。

資本架構

本集團之資本架構於截至二零二零年九月三十日止六個月概無出現重大變動。

Management Discussion and Analysis

管理層討論及分析

MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENT

The Company did not have any material acquisition, disposal and significant investment in subsidiaries, associates and joint ventures during the six months ended 30 September 2020.

PLEDGE OF ASSETS

As at 30 September 2020, no asset was pledged by the Group.

CAPITAL COMMITMENTS

As at 30 September 2020, the Group's capital expenditure contracted for but not provided in the interim financial statements in respect of acquisition of property, plant and equipment amounted to approximately HK\$2,296,000.

CONTINGENT LIABILITIES

As at 30 September 2020, the Group did not have any significant contingent liabilities.

EMPLOYEES AND REMUNERATION POLICY

The Group employed 45 employees as at 30 September 2020.

The Group continued to review the remuneration packages of employees with reference to the level and compensation of pay, general market condition and individual performance. Staff benefits offered by the Group to its employees include contribution to defined contribution retirement scheme, discretionary bonus, share option scheme, medical allowance and hospitalization scheme and housing allowance, the quality of which is generally in line with the local practice. The Group supports a fair, transparent and high performance culture through its human resources policies, by developing and improving its programs particularly on recruitment, performance management, training and development and employee relations.

LITIGATION

The Group has a number of pending litigations and in the opinion of the legal counsel of the Company engaged in respect of such litigations, it is premature to predict the outcomes. Details of litigation are disclosed in note 22 to the interim financial statements.

重大收購、出售及重大投資

本公司於截至二零二零年九月三十日止六個月期間並無有關附屬公司、聯營公司及合營企業之任何重大收購、出售及重大投資。

資產質押

於二零二零年九月三十日，本集團並無質押任何資產。

資本承擔

於二零二零年九月三十日，本集團就收購物業、機器及設備已訂約但並無於中期財務報表內作出撥備之資本開支約為2,296,000港元。

或然負債

於二零二零年九月三十日，本集團並無任何重大或然負債。

僱員及薪酬政策

於二零二零年九月三十日，本集團聘用45名僱員。

本集團參考薪酬水平及組合、整體市況及個人表現，持續檢討僱員之薪酬待遇。本集團向僱員提供之員工福利包括定額供款退休計劃供款、酌情花紅、購股權計劃、醫療津貼及住院計劃以及房屋津貼，其福利水平一般與本地慣例相符。本集團透過人力資源政策啟動及改善(尤其是)招聘、績效管理、培訓和發展以及僱傭關係等計劃，以維持其公平、透明及高績效之文化。

訴訟

本集團有多宗待決訴訟，而本公司負責相關訴訟之法律顧問認為預測相關結果仍言之尚早。訴訟詳情於中期財務報表附註22披露。

Other Information

其他資料

DIRECTORS' INTERESTS IN SECURITIES

As at 30 September 2020, none of the Directors and 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 any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were required (a) to be notified to the Company and The Stock Exchange of Hong Kong Limited (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 Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in the Listing Rules to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 30 September 2020, the persons/companies, other than a Director or chief executive of the Company, who had interests or short positions in the Shares and underlying Shares in the Company which would fall to be disclosed to the Company pursuant to Section 336 of the SFO and as recorded in the register of the Company were as follows:

Shares or underlying Shares of the Company

Name 姓名／名稱	Capacity 身份	Number of Shares 股份數目	Shareholding 持股量 (%) (Note 1) (附註1)
LIU Shiwei 柳士威	Beneficial owner 實益擁有人	602,373,895 (L) 503,669,620 (S) (Note 2) (附註2)	25.45 21.29
TSANG Ho Kwan 曾可群	Interest of controlled corporation 受控制法團之權益	503,669,620 (L) (Note 3) (附註3)	21.29
Shanghai Limited	Beneficial owner 實益擁有人	503,669,620 (L) (Note 3) (附註3)	21.29

(L) Long positions
(S) Short positions

董事之證券權益

於二零二零年九月三十日，概無董事及本公司之最高行政人員或彼等之聯繫人於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債券中擁有任何(a)根據證券及期貨條例第XV部第7及第8分部之規定須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉(包括彼等根據證券及期貨條例之相關條文被認為或視作擁有之權益或淡倉)；或(b)根據證券及期貨條例第352條須記錄於該條所述之登記冊之權益及淡倉；或(c)根據上市規則所載之上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益及淡倉。

主要股東之證券權益

於二零二零年九月三十日，下列人士／公司(本公司之董事或最高行政人員除外)擁有根據證券及期貨條例第336條須向本公司披露及如本公司之登記冊所記錄之本公司股份及相關股份權益或淡倉：

本公司股份或相關股份

Number of Shares 股份數目	Shareholding 持股量 (%) (Note 1) (附註1)
602,373,895 (L) 503,669,620 (S) (Note 2) (附註2)	25.45 21.29
503,669,620 (L) (Note 3) (附註3)	21.29
503,669,620 (L) (Note 3) (附註3)	21.29

(L) 好倉
(S) 淡倉

Other Information 其他資料

Notes:

1. The percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 September 2020.
2. As at 30 September 2020, LIU Shiwei held 503,669,620 put option shares, so LIU Shiwei was taken to have a short position of 503,669,620 shares in the Company under the SFO.
3. As at 30 September 2020, Shanghao Limited held 503,669,620 call option shares. TSANG Ho Kwan was the sole beneficial shareholder of Shanghao Limited. Therefore, TSANG Ho Kwan was deemed to be interested in all the Shares in which Shanghao Limited was interested by virtue of the SFO.

Save as disclosed above, as at 30 September 2020, according to the register of interests required to be kept by the Company under Section 336 of the SFO, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Part XV of the SFO.

SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") for the purpose of providing incentives and rewards to eligible participants as defined in the Scheme, including without limitation, full time or part time employees of the Group who contribute to the success of the Group's operations. Eligible participants include Directors, full-time employees, senior executives and consultants of the Company.

The Scheme became effective on 28 September 2012 (as amended at special general meetings of the Company held on 8 August 2014 and 15 July 2015) and unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of shares falling to be issued in respect of the unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the Shares as at the date of approval of the Scheme. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period, is limited to 1% of the Shares in issue at any time. Any further grant of shares options in excess of this limit is subject to shareholders' approval in a general meeting. There is no minimum period for which an option must be held before it can be exercised.

附註：

1. 持股量百分比乃根據本公司於二零二零年九月三十日之已發行股份數目計算。
2. 於二零二零年九月三十日，柳士威持有503,669,620股認沽權證股份，故根據證券及期貨條例，柳士威被視為於本公司擁有503,669,620股股份的淡倉。
3. 於二零二零年九月三十日，Shanghao Limited持有503,669,620股認購權證股份。曾可群為Shanghao Limited的唯一實益股東。因此，根據證券及期貨條例，曾可群被視為於Shanghao Limited擁有權益的全部股份中擁有權益。

除上文所披露者外，於二零二零年九月三十日，按照本公司根據證券及期貨條例第336條須存置之權益登記冊所示，本公司董事及最高行政人員並不知悉任何其他人士(本公司之董事及最高行政人員除外)於股份或相關股份中，擁有或被視作擁有根據證券及期貨條例第XV部之條文須向本公司及聯交所披露之權益或淡倉。

購股權計劃

本公司設有一項購股權計劃(「計劃」)，以向對本集團業務之成功作出貢獻之合資格參與者(定義見計劃，包括(但不限於)本集團全職或兼職僱員)提供獎勵及回報。合資格參與者包括董事、本公司全職僱員、高級行政人員及顧問。

計劃於二零一二年九月二十八日生效(於二零一四年八月八日及二零一五年七月十五日舉行之本公司股東特別大會上作出修訂)，除非另行註銷或修訂，否則將自該日起十年內維持生效。

現時根據計劃可允許授出之未行使購股權在行使時須予發行之股份最高數目相等於計劃獲批准當日股份之10%。於任何十二個月期間內，根據購股權可向計劃項下每一名合資格參與者發行之股份最高數目不得超過任何時間之任何已發行股份之1%。進一步授出超過此限額之購股權須經股東於股東大會上批准。購股權並無規定於可以行使前須持有之最短期限。

Other Information 其他資料

The subscription price will be determined at the absolute discretion of the Directors, provided that it shall not be less than the highest of the closing price of the shares of the Company on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the offer date; the average of the closing prices of the Shares as shown in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the offer date and the nominal value of the share on the offer date.

The refreshment of scheme mandate limit under the Scheme was approved by the shareholders of the Company (the “Shareholders”) at the annual general meeting of the Company held on 13 September 2019 (the “2019 AGM”) by way of an ordinary resolution. The Company is thus entitled to issue a maximum of 236,628,654 Shares upon exercise of the share options to be granted under the refreshed scheme mandate limit, representing 10% of the issued Shares as at the date of the 2019 AGM.

No share options were granted by the Company during the six months ended 30 September 2020 (the “Period”). Since the exercise period of the outstanding share options granted on 21 September 2015 under the Scheme had expired on 20 September 2020, the relevant 300,000 share options therefore lapsed automatically on the same date.

認購價將由董事絕對酌情釐定，惟不得低於本公司股份於要約日期在聯交所每日報價表上所報於聯交所之收市價、股份於緊接要約日期前五個營業日在聯交所每日報價表上所報之平均收市價及股份於要約日期之面值(以最高者為準)。

本公司股東(「股東」)於本公司於二零一九年九月十三日舉行的股東週年大會(「二零一九年股東週年大會」)上以普通決議案方式批准更新計劃項下之計劃授權限額。因此，本公司可於根據經更新計劃授權限額授出之購股權獲行使時發行最多236,628,654股股份，相當於二零一九年股東週年大會舉行日期已發行股份之10%。

於截至二零二零年九月三十日止六個月(「本期間」)，本公司概無授出購股權。鑒於二零一五年九月二十一日於計劃項下授出之尚未行使購股權之行使期已於二零二零年九月二十日屆滿，有關300,000份購股權已經於同日自動失效。

Other Information

其他資料

Details of the movement of the share options of the Company under the Scheme for the six months ended 30 September 2020 are set out below:

截至二零二零年九月三十日止六個月，計劃項下本公司購股權之變動詳情載列如下：

Grantees	Date of grant of share options	Expiry date of share options	Exercise price (HK\$)	Share options held as at 31 March 2020 於二零二零年三月三十一日持有之購股權	Granted	Exercised	Lapsed	Cancelled	Share options held as at 30 September 2020 於二零二零年九月三十日持有之購股權
承授人	授出購股權日期	購股權到期日	行使價(港元)		已授出	已行使	已失效	已註銷	
Executive Directors									
執行董事									
Mr. TAN Teng Hong (resigned on 3 July 2018 as Executive Director but remains as Director of some subsidiaries) 陳政宏先生 (於二零一八年七月三日辭任執行董事但仍留任為若干附屬公司之董事)	27.09.2017	26.09.2022	0.2550	20,700,000	—	—	—	—	20,700,000
	Sub-total: 小計：			20,700,000	—	—	—	—	20,700,000
Sub-total for Directors: 董事小計：				20,700,000	—	—	—	—	20,700,000
Others									
其他									
Employees 僱員	21.09.2015	20.09.2020	1.0800	300,000	—	—	(300,000)	—	—
	Sub-total for employees: 僱員小計：			300,000	—	—	(300,000)	—	—
Consultants 顧問	27.10.2015	26.10.2020	1.2860	7,000,000	—	—	—	—	7,000,000
Sub-total for others: 其他小計：				7,300,000	—	—	(300,000)	—	7,000,000
Total: 總計：				28,000,000	—	—	(300,000)	—	27,700,000

Other Information 其他資料

INTERIM DIVIDEND

The Board of Directors of the Company resolved not to declare the payment of an interim dividend for the Period (For the six months ended 30 September 2019: Nil). Accordingly, no closure of register of members of the Company is proposed.

DIRECTORS' INTERESTS IN CONTRACTS

No contracts of significance in relation to the Group's business to which the Group was a party and in which a Director had a material interest, whether directly or indirectly, subsisted during the six months ended 30 September 2020.

DIRECTORS' INTERESTS IN A COMPETING BUSINESS

For the six months ended 30 September 2020, the Directors are not aware of any business or interest of the Directors, the management of the Company and their respective associates (as defined under the Listing Rules) that competes or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group.

CORPORATE GOVERNANCE

The Board is satisfied that the Company has complied with the applicable code provisions set out in the Corporate Governance Code contained in Appendix 14 (the "CG Code") to the Listing Rules throughout the Period except for the following deviation:

- (1) **Code Provision A.4.1 of the CG Code provides, inter alia, that non-executive Directors should be appointed for a specific term and subject to re-election.**

The independent non-executive Directors are not appointed for a specific term. However, they are subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the Company's Bye-laws and the Listing Rules. As such, the Board considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the CG Code.

中期股息

本公司董事會議決不就本期間宣派中期股息(截至二零一九年九月三十日止六個月:無)。因此,本公司不建議暫停辦理股份過戶登記。

董事之合約權益

本集團並無訂立與其業務有關及董事於其中擁有直接或間接重大權益而於截至二零二零年九月三十日止六個月存續之重大合約。

董事於競爭業務之權益

截至二零二零年九月三十日止六個月,董事概無知悉董事、本公司管理層及其各自之聯繫人(定義見上市規則)有與本集團業務競爭或可能構成競爭的任何業務或權益,亦不知悉任何該等人士擁有或可能擁有與本集團存在的任何其他利益衝突。

企業管治

董事會信納本公司於本期間一直遵守上市規則附錄十四所載企業管治守則(「企業管治守則」)之適用守則條文,惟以下偏離者除外:

- (1) 企業管治守則之守則條文A.4.1規定(當中包括)非執行董事應有指定任期,並須接受重新選舉。

獨立非執行董事並無指定任期。然而,彼等須根據本公司之公司細則及上市規則至少每三年於本公司股東週年大會上輪值退任一次及接受重選。因此,董事會認為本公司已採取充足的措施,確保本公司的企業管治常規不遜於企業管治守則所規定者。

Other Information 其他資料

(2) Code Provision A.2.1 of the CG Code provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

The roles of Chairman and CEO of the Company were both performed by Mr. DING Lei ("Mr. Ding"), an Executive Director of the Company with effect from 20 September 2019. Mr. Ding was subsequently re-designated as the Co-CEO, together with Mr. ZHU Tianxiang ("Mr. Zhu"), an Executive Director of the Company jointly as the Co-CEO of the Company with effect from 11 June 2020. The Board considers that having Mr. Ding to act as the Chairman and Co-CEO of the Company would enhance the operation efficiency and core competitiveness of the Group, more clearly define the organizational structure, and simplify the Group's decision-making mechanism. Therefore, the Board considers that such deviation is beneficial to the Group's overall business development.

The Board will continue to review the management structure of the Group from time to time and shall make necessary changes when appropriate and inform the shareholders of the Company accordingly.

(2) 企業管治守則之守則條文A.2.1規定，主席及行政總裁的角色應有區分，並不應由一人同時兼任。

本公司之主席及行政總裁之角色均由本公司執行董事丁磊先生(「丁先生」)擔任，自二零一九年九月二十日起生效。丁先生其後獲調任為聯席行政總裁，與本公司執行董事朱天相先生(「朱先生」)均為本公司之聯席行政總裁，均自二零二零年六月十一日起生效。董事會認為，由丁先生兼任本公司之主席及聯席行政總裁將增強本集團之營運效率及核心競爭力、更清晰界定組織結構及簡化本集團決策機制。因此，董事會認為此項偏離對本集團之整體業務發展有利。

董事會將繼續不時檢討本集團之管理架構，並將於適當時候作出必要之變動及知會本公司股東。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as its code of conduct regarding securities transactions by the Directors. Upon specific enquiry of all the Directors made by the Company, all Directors have confirmed that they have complied with the required standard set out in the Model Code regarding securities transactions by the Directors during the Period.

董事進行證券交易的標準守則

本公司已就董事進行之證券交易採納上市規則附錄十所載之關於上市發行人董事進行證券交易之標準守則(「標準守則」)作為其行為準則。經本公司向全體董事作出具體查詢後，所有董事已確認於本期間已遵守標準守則所載有關董事進行證券交易之規定準則。

REMUNERATION COMMITTEE

The Company established the remuneration committee (the "Remuneration Committee") which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this interim report, the Remuneration Committee is composed of two Independent Non-Executive Directors, namely Mr. DENG Yougao (Chairman) and Mr. CHONG Lok Man and one Executive Director, Mr. DING Lei. The Remuneration Committee is responsible for reviewing, determining and making recommendations to the Board on the remuneration, compensation and benefits of Directors and senior management. The terms of reference of the Remuneration Committee are available and accessible on the Company's website.

薪酬委員會

本公司設有薪酬委員會(「薪酬委員會」)，而薪酬委員會已採納符合上市規則之書面職權範圍。於本中期報告日期，薪酬委員會由兩名獨立非執行董事鄧有高先生(主席)及莊樂文先生以及一名執行董事丁磊先生組成。薪酬委員會負責檢討及決定董事及高級管理層之薪酬、補償及福利，並就此向董事會提供推薦建議。薪酬委員會之職權範圍已載於本公司之網站以供查閱。

NOMINATION COMMITTEE

The Company established the nomination committee (the “Nomination Committee”) which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this interim report, the Nomination Committee is composed of one Executive Director, Mr. DING Lei (Chairman) and two Independent Non-Executive Directors, namely Mr. CHONG Lok Man and Mr. DENG Yougao. The Nomination Committee is responsible for making recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors. The Nomination Committee reviews the structure, size and composition of the Board, and identifies suitably qualified candidates to become Board members. The Nomination Committee also ensures the Board comprises members with mixed skills and experience with appropriate weights necessary to accomplish the Group’s business development, strategies, operation, challenges and opportunities. The terms of reference of the Nomination Committee are available and accessible on the Company’s website.

AUDIT COMMITTEE

The Company established the audit committee (the “Audit Committee”) which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this interim report, the Audit Committee is composed of three Independent Non-Executive Directors, namely Ms. WONG Chi Yan (Chairman), Mr. DENG Yougao and Mr. CHONG Lok Man. The Audit Committee is responsible for considering appointment of the external auditor, reviewing the interim and annual financial statements before submission to the Board, and overseeing the Group’s financial reporting, risk management and internal control systems. The terms of reference of the Audit Committee are available and accessible on the Company’s website.

CHANGES IN DIRECTORS’ INFORMATION

Changes in Directors’ information in respect of the period from 1 April 2020 up to the date of this interim report are set out below:

Mr. CHONG Lok Man was appointed as an Independent Non-Executive Director, the member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 8 May 2020.

Mr. DING Lei, an Executive Director, was re-designated as the Co-CEO with effect from 11 June 2020.

Mr. LIU Hu resigned as an Executive Director with effect from 11 June 2020.

提名委員會

本公司設有提名委員會(「提名委員會」)，而提名委員會已採納符合上市規則之書面職權範圍。於本中期報告日期，提名委員會由一名執行董事丁磊先生(主席)及兩名獨立非執行董事莊樂文先生及鄧有高先生組成。提名委員會負責就董事委任或重新委任以及董事繼任計劃向董事會提供推薦建議。提名委員會檢討董事會之架構、規模及組成，並識別合適之合資格人選出任董事會成員。提名委員會亦確保董事會由具備各種必要合適技能及經驗之成員組成，以實現本集團之業務發展、策略、營運、挑戰及機會。提名委員會之職權範圍已載於本公司之網站以供查閱。

審核委員會

本公司設有審核委員會(「審核委員會」)，而審核委員會已採納符合上市規則之書面職權範圍。於本中期報告日期，審核委員會由三名獨立非執行董事黃志恩女士(主席)、鄧有高先生及莊樂文先生組成。審核委員會負責考慮外聘核數師之委任，在向董事會提交前先行審閱中期及全年財務報表，以及監察本集團之財務報告、風險管理及內部監控制度。審核委員會之職權範圍已載於本公司之網站以供查閱。

董事資料變動

有關自二零二零年四月一日起直至本中期報告日期期間之董事資料變動載列如下：

莊樂文先生獲委任為獨立非執行董事、審核委員會、提名委員會以及薪酬委員會各自之成員，自二零二零年五月八日起生效。

執行董事丁磊先生獲調任為聯席行政總裁，自二零二零年六月十一日起生效。

劉虎先生辭任執行董事，自二零二零年六月十一日起生效。

Other Information 其他資料

Mr. ZHU Tianxiang was appointed as the Co-CEO and Executive Director with effect from 11 June 2020.

Ms. CHEUNG Nai Yuet was appointed as an Executive Director with effect from 11 June 2020 and subsequently resigned on 15 October 2020.

Ms. WONG Chi Yan, an Independent Non-Executive Director, resigned as the independent non-executive director of Huiyin Holdings Group Limited (stock code: 1178), a company listed on the Main Board of the Stock Exchange, with effect from 10 June 2020.

Mr. CHONG Lok Man, an Independent Non-Executive Director, resigned as the vice president of the Marketing Department at Emperor Securities Limited on 15 July 2020. He was subsequently appointed as the vice president of Grand View Securities Limited on 7 September 2020.

Mr. DENG Yougao, an Independent Non-Executive Director, was appointed as the chairman of the board of Shenzhen Henggu Nano Technology Co. Ltd. (Formerly known as Shenzhen Henggu Anticorrosion Nano Technology Co., Ltd.), the chairman of the board of Shengshi Henggu (Holdings) Co. Ltd., the managing partner of Shengshi Henggu (Shenzhen) Management Center (Limited Partnership) and the managing partner of Henggu Shengshi (Shenzhen) Management Center, all with effect from 30 August 2020.

REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed the unaudited condensed consolidated results for the Period.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SECURITIES

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

By Order of the Board

Mr. DING Lei

Chairman, Executive Director and Co-Chief Executive Officer

Hong Kong, 30 November 2020

朱天相先生獲委任為聯席行政總裁及執行董事，自二零二零年六月十一日起生效。

張乃月女士獲委任為執行董事，自二零二零年六月十一日起生效及其後於二零二零年十月十五日辭任。

獨立非執行董事黃志恩女士辭任聯交所主板上市公司匯銀控股集團有限公司(股份代號：1178)之獨立非執行董事，自二零二零年六月十日起生效。

獨立非執行董事莊樂文先生於二零二零年七月十五日辭任英皇證券(香港)有限公司營業部之副總裁。彼其後於二零二零年九月七日出任宏滙證券有限公司之副總裁。

獨立非執行董事鄧有高先生獲委任為深圳恆固納米科技有限公司(前稱深圳恆固防腐納米科技有限公司)之董事長、盛世恆固(控股)有限公司之董事長、盛世恆固(深圳)管理中心(有限合夥)之執行事務合夥人，以及恆固盛世(深圳)管理中心之執行事務合夥人，均自二零二零年八月三十日起生效。

審閱中期業績

審核委員會已審閱本期間之未經審核簡明綜合業績。

購入、出售或贖回本公司證券

於本期間，本公司或其任何附屬公司概無購入、出售或贖回任何本公司上市證券。

承董事會命

主席、執行董事兼聯席行政總裁

丁磊先生

香港，二零二零年十一月三十日

**Success Dragon International
Holdings Limited**
勝龍國際控股有限公司