



SMARTAC INTERNATIONAL HOLDINGS LIMITED

環球智能控股有限公司

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

Stock Code 股份代號 : 395

2021
INTERIM REPORT
中期報告



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Corporate Information

公司資料

Executive director

Mr. Yang Xin Min (*Chairman*)
Mr. Ho Chi Kin (*Chief Executive Officer*),
(*resigned on 23 April 2021*)
Mr. Ke Haiwei (*Joint Chief Executive Officer*),
(*appointed on 1 July 2021*)
Mr. Wong Wai Wai (*Joint Chief Executive Officer*),
(*appointed on 1 July 2021*)

Independent non-executive directors

Dr. Cheng Faat Ting Gary
Mr. Poon Lai Yin Michael
Mr. Peng Bobo (*retired on 30 June 2021*)
Mr. Tsui Francis King Chung (*resigned on 29 April 2021*)
Mr. Tang Yat Ming Edward (*resigned on 29 April 2021*)

Audit committee

Dr. Cheng Faat Ting Gary (*Chairman*)
Mr. Poon Lai Yin Michael
Mr. Peng Bobo (*ceased on 30 June 2021*)
Mr. Tsui Francis King Chung (*resigned on 29 April 2021*)
Mr. Tang Yat Ming Edward (*resigned on 29 April 2021*)

Remuneration committee

Dr. Cheng Faat Ting Gary (*Chairman*)
Mr. Poon Lai Yin Michael
Mr. Ho Chi Kin (*resigned on 23 April 2021*)
Mr. Tsui Francis King Chung (*resigned on 29 April 2021*)
Mr. Tang Yat Ming Edward (*resigned on 29 April 2021*)
Mr. Wong Wai Wai (*appointed on 27 August 2021*)

Nomination committee

Dr. Cheng Faat Ting Gary (*Chairman*)
Mr. Poon Lai Yin Michael
Mr. Ho Chi Kin (*resigned on 23 April 2021*)
Mr. Tsui Francis King Chung (*resigned on 29 April 2021*)
Mr. Tang Yat Ming Edward (*resigned on 29 April 2021*)
Mr. Yang Xin Min (*appointed on 23 April 2021*)
Mr. Ke Haiwei (*appointed on 27 August 2021*)

Company Secretary

Ms. Yeung Wai Ling (*resigned on 8 July 2021*)
Mr. Hung Ee Tek (*appointed on 8 July 2021*)

執行董事

楊新民先生(主席)
何致堅先生(首席執行官),
(於二零二一年四月二十三日辭任)
柯海味先生(聯席首席執行官),
(於二零二一年七月一日獲委任)
王維淮先生(聯席首席執行官),
(於二零二一年七月一日獲委任)

獨立非執行董事

鄭發丁博士
潘禮賢先生
彭波波先生(於二零二一年六月三十日退任)
崔勁中先生(於二零二一年四月二十九日辭任)
鄧日明先生(於二零二一年四月二十九日辭任)

審核委員會

鄭發丁博士(主席)
潘禮賢先生
彭波波先生(於二零二一年六月三十日停任)
崔勁中先生(於二零二一年四月二十九日辭任)
鄧日明先生(於二零二一年四月二十九日辭任)

薪酬委員會

鄭發丁博士(主席)
潘禮賢先生
何致堅先生(於二零二一年四月二十三日辭任)
崔勁中先生(於二零二一年四月二十九日辭任)
鄧日明先生(於二零二一年四月二十九日辭任)
王維淮先生(於二零二一年八月二十七日獲委任)

提名委員會

鄭發丁博士(主席)
潘禮賢先生
何致堅先生(於二零二一年四月二十三日辭任)
崔勁中先生(於二零二一年四月二十九日辭任)
鄧日明先生(於二零二一年四月二十九日辭任)
楊新民先生(於二零二一年四月二十三日獲委任)
柯海味先生(於二零二一年八月二十七日獲委任)

公司秘書

楊慧玲女士(於二零二一年七月八日辭任)
洪維德先生(於二零二一年七月八日獲委任)

Auditor

RSM Hong Kong
Registered Public Interest Entity Auditor
29th Floor, Lee Garden Two
28 Yun Ping Road
Causeway Bay, Hong Kong

Principal bankers

China Construction Bank (Asia)
DBS Bank (Hong Kong) Limited
China Merchants Bank
Bank of Suzhou
Bank of Jiangsu

Head office and principal place of business in Hong Kong

Room 2101, 21st Floor, COFCO Tower
262 Gloucester Road
Causeway Bay, Hong Kong
Tel: (852) 2123 9985
Fax: (852) 2530 1699
Website: <http://www.smartacgroup.com>
Email: investors@smartacgroup.com

Registered office

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

Principal share registrar

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586, Gardenia Court
Camana Bay
Grand Cayman, KY1-1110
Cayman Islands

Hong Kong branch share registrar

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong

核數師

羅申美會計師事務所
註冊公眾利益實體核數師
香港銅鑼灣
恩平道二十八號
利園二期二十九樓

主要往來銀行

中國建設銀行(亞洲)
星展銀行(香港)有限公司
招商銀行
蘇州銀行
江蘇銀行

總辦事處及香港 主要營業地點

香港銅鑼灣
告士打道262號
中糧大廈21樓2101室
電話：(852) 2123 9985
傳真：(852) 2530 1699
網址： <http://www.smartacgroup.com>
電郵： investors@smartacgroup.com

註冊辦事處

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

主要股份過戶登記處

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586, Gardenia Court
Camana Bay
Grand Cayman, KY1-1110
Cayman Islands

香港股份過戶登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712–1716號舖

The Board of Directors (the “**Board**”) of Smartac International Holdings Limited (the “**Company**”) presented the unaudited consolidated results of the Company and its subsidiaries (the “**Group**”) for the six months ended 30 June 2021 together with the comparative figures. The condensed consolidated interim financial statements (the “**Interim Financial Statements**”) have not been audited, but have been reviewed by the Company’s Audit Committee.

環球智能控股有限公司(「**本公司**」)董事會(「**董事會**」)謹此呈列本公司及其附屬公司(「**本集團**」)截至二零二一年六月三十日止六個月的未經審核綜合業績連同比較數字。本簡明綜合中期財務報表(「**本中期財務報表**」)未經審核，但經本公司審核委員會審閱。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益與其他全面收益表

For the six months ended 30 June 2021 截至二零二一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	
	Note 附註	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Re-presented) (重新呈列)
Revenue	4	35,032	53,562
Cost of sales and services		(24,410)	(45,237)
Gross profit		10,622	8,325
Other income	5(a)	3,430	4,936
Selling expenses		(14,728)	(10,283)
Administrative expenses		(21,798)	(19,578)
Other operating expenses		(12,283)	-
Allowance for trade receivables		(28,585)	-
Allowance for deposits and other receivables		(1,193)	-
Gain on de-registration of a subsidiary		-	11
Reversal of impairment loss on other receivables		-	20
Loss from operations		(64,535)	(16,569)
Finance costs	5(b)	(796)	(517)
Share of profit of an associate		3,588	584
Loss before tax		(61,743)	(16,502)
Income tax credit	6	91	26
Loss for the period	5(d)	(61,652)	(16,476)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
簡明綜合損益與其他全面收益表

For the six months ended 30 June 2021 截至二零二一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	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Re-presented) (重新呈列)
		Note 附註	
Other comprehensive income:	其他全面收益：		
<i>Items that will be reclassified to profit or loss:</i>	<i>可重新分類至損益之項目：</i>		
Exchange differences on translating foreign operations	換算境外業務產生之匯兌差額	(1,099)	2,932
Exchange difference reclassified to profit or loss on de-registration of a subsidiary	撤銷一間附屬公司註冊而重新分類至損益之匯兌差額	-	(1)
Other comprehensive income for the period, net of tax	期內其他全面收益(稅後)	(1,099)	2,931
Total comprehensive income for the period	期內全面收益總額	(62,751)	(13,545)
Loss for the period attributable to:	以下人士應佔期內虧損：		
Owners of the Company	本公司股東	(56,179)	(15,450)
Non-controlling interests	非控股權益	(5,473)	(1,026)
		(61,652)	(16,476)
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收益總額：		
Owners of the Company	本公司股東	(57,331)	(12,509)
Non-controlling interests	非控股權益	(5,420)	(1,036)
		(62,751)	(13,545)
Loss per share	每股虧損		
Basic (RMB cents)	基本(人民幣分)	(1.00)	(0.27)
Diluted (RMB cents)	攤薄(人民幣分)	(1.00)	(0.27)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2021 於二零二一年六月三十日

			Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	8,578	9,096
Investment properties	投資物業		57,800	57,800
Construction in progress	在建工程		145	–
Right-of-use assets	使用權資產	10	6,918	8,136
Goodwill	商譽		–	–
Intangible assets	無形資產		354	433
Deposit for acquisition of intangible assets	收購無形資產之按金		2,800	2,800
Investment in an associate	於一間聯營公司投資		8,612	5,024
Financial assets at fair value through other comprehensive income (“FVTOCI”)	按公允值計入其他全面收益（「按公允值計入其他全面收益」）之金融資產		–	–
			85,207	83,289
Current assets	流動資產			
Inventories	存貨		11,693	22,349
Trade receivables	應收賬款	11	19,942	61,387
Prepayments, deposits and other receivables	預付款、按金及其他應收款	12	33,685	27,886
Current tax assets	當期稅項資產		139	139
Cash and cash equivalents	現金及現金等價物	13	47,033	60,469
			112,492	172,230
Current liabilities	流動負債			
Trade payables	應付賬款	14	1,844	2,505
Accruals and other payables	應計費用及其他應付款	15	25,428	25,540
Contract liabilities	合約負債		5,376	156
Bank loans	銀行貸款	16	9,600	8,000
Lease liabilities	租賃負債		3,613	3,393
Current tax liabilities	當期稅項負債		110	189
			45,971	39,783
Net current assets	流動資產淨值		66,521	132,447
Total assets less current liabilities	總資產減流動負債		151,728	215,736

Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表

At 30 June 2021 於二零二一年六月三十日

		Note 附註	Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		1,782	3,012
Deferred tax liabilities	遞延稅項負債		13,092	13,119
			14,874	16,131
NET ASSETS	淨資產		136,854	199,605
Capital and reserves	資本及儲備			
Share capital	股本	17	252,439	252,439
Reserves	儲備		(131,656)	(74,325)
Equity attributable to owners of the Company	本公司股東應佔權益		120,783	178,114
Non-controlling interests	非控股權益		16,071	21,491
TOTAL EQUITY	總權益		136,854	199,605

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Attributable to owners of the Company 本公司股東應佔										
		Share capital	Share premium account	Statutory reserve	Foreign currency translation reserve	Capital reserve	Other reserve	Financial assets at FVTOCI reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價賬	法定儲備	匯兌儲備	資本儲備	其他儲備	資產儲備	累計虧損	總計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020 (Audited)	於二零二零年一月一日 (經審核)	252,439	1,269,192	172	(97,474)	(9,619)	(8,385)	(2,000)	(1,162,736)	241,589	26,827	268,416
Acquisition of NCI	收購非控股權益	-	-	-	(64)	(7,217)	-	-	(787)	(8,068)	3,390	(4,678)
De-registration of a subsidiary	撤銷一間附屬公司註冊	-	-	-	-	-	-	-	-	-	(85)	(85)
Disposal of interest to NCI	向非控股權益出售權益	-	-	-	(23)	-	-	-	(704)	(727)	944	217
Total comprehensive income for the period	期內全面收益總額	-	-	-	2,941	-	-	-	(15,450)	(12,509)	(1,036)	(13,545)
Changes in equity for the period	期內權益變動	-	-	-	2,854	(7,217)	-	-	(16,941)	(21,304)	3,213	(18,091)
At 30 June 2020 (Unaudited)	於二零二零年六月三十日 (未經審核)	252,439	1,269,192	172	(94,620)	(16,836)	(8,385)	(2,000)	(1,179,677)	220,285	30,040	250,325
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	252,439	1,269,192	172	(105,481)	(14,187)	(8,385)	(2,000)	(1,213,636)	178,114	21,491	199,605
Total comprehensive income for the period	期內全面收益總額	-	-	-	(1,152)	-	-	-	(56,179)	(57,331)	(5,420)	(62,751)
Changes in equity for the period	期內權益變動	-	-	-	(1,152)	-	-	-	(56,179)	(57,331)	(5,420)	(62,751)
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	252,439	1,269,192	172	(106,633)	(14,187)	(8,385)	(2,000)	(1,269,815)	120,783	16,071	136,854

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2021 截至二零二一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	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Re-presented) (重新呈列)
NET CASH USED IN OPERATING ACTIVITIES	經營活動耗用之淨現金	(12,601)	(73,419)
Acquisition of non-controlling interest	收購非控股權益	-	(4,678)
Disposal of interest to non-controlling interest	向非控股權益出售權益	-	217
Purchase of property, plant and equipment	購買物業、廠房及設備	(443)	(2,228)
Purchase of construction in progress	購買在建工程	(145)	-
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	32	-
Purchase of intangible assets	購買無形資產	-	(90)
Bank interests received	已收銀行利息	154	1,078
NET CASH USED IN INVESTING ACTIVITIES	投資活動耗用之淨現金	(402)	(5,701)
Payment for lease liabilities	支付租賃負債	(1,597)	(1,266)
Repayment of bank loans	償還銀行貸款	(8,400)	(9,000)
Bank loans raised	籌集銀行貸款	10,000	8,000
Interests on bank loans and other finance cost paid	銀行貸款利息及其他已付財務成本	(451)	(245)
NET CASH USED IN FINANCING ACTIVITIES	融資活動耗用之淨現金	(448)	(2,511)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(13,451)	(81,631)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動影響額	15	2,951
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	期初現金及現金等價物	60,469	226,374
CASH AND CASH EQUIVALENTS AT END OF PERIOD, REPRESENTED BY	期末現金及現金等價物，即	47,033	147,694
Cash and cash equivalents	現金及現金等價物	47,033	147,694

Notes to the Unaudited Interim Financial Statements

未經審核中期財務報表附註

1. BASIS OF PREPARATION

The Interim Financial Statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standard Board (the “IASB”) and the applicable disclosures required by the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Interim Financial Statements should be read in conjunction with the 2020 annual financial statements. The accounting policies (including the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the Group’s annual financial statements for the year ended 31 December 2020.

2. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

The accounting policies applied in these financial statements are the same as those applied in the Group’s consolidated financial statements as at and for the year ended 31 December 2020. In the current period, the Group has adopted all the new and revised International Financial Reporting Standards issued by the IASB that are relevant to its operations and effective for its accounting year beginning on 1 January 2021 but they do not have a material effect on the Group’s financial statements.

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2021 and earlier application is permitted. The Group has not early adopted any of the forthcoming new or amended standards in preparing these condensed consolidated interim financial statements.

1. 編製基準

本中期財務報表已根據國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則第34號《中期財務報告》以及香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)的適用披露規定而編製。

本中期財務報表應與二零二零年年度財務報表一併閱讀。編製簡明財務報表所採用之會計政策(包括管理層於應用本集團會計政策時所作出的重大判斷及估計不確定因素的主要來源)及計算方法與本集團截至二零二零年十二月三十一日止年度之年度財務報表所採用者一致。

2. 採納新訂及經修訂國際財務報告準則

該等財務報表所採用的會計政策與本集團於二零二零年十二月三十一日及截至該日止年度的綜合財務報表所採用的會計政策相同。於本期間，本集團已採納由國際會計準則委員會頒佈而與其營運有關及於二零二一年一月一日開始之會計年度生效之所有新訂及經修訂國際財務報告準則，惟有關準則並無對本集團之財務報表構成重大影響。

多項新訂準則及準則修訂於二零二一年一月一日之後開始的年度期間生效，並允許提前採用。本集團在編製該等簡明綜合中期財務報表時並無提早採納任何即將生效的新準則或經修訂準則。

3. SEGMENT INFORMATION

The Group has three (2020: three) reportable segments as follows:

- | | | |
|---|---|--|
| (i) Online to Offline (“ O2O ”) commerce segment [#]
線上線下(「 O2O 」)商務分部 [#] | — | Management, operation and provision of market strategy of online and offline operations
線上線下業務之管理、營運及提供營銷策略 |
| (ii) Electronic payment solutions segment
電子支付解決方案分部 | — | Provision of electronic payment solutions and related services
提供電子支付解決方案及相關服務 |
| (iii) Others [△]
其他 [△] | — | Provision of IT system development and support services
提供資訊科技系統開發及支援服務 |

[#] The name of this segment was “e-commerce solutions segment” prior to 30 June 2020. The name was changed as the Group considered it represents the business nature of this segment and its recent development more specifically.

[△] The Group’s other reportable segment mainly represented “O2O solutions segment” prior to 30 June 2020. The chief operating decision maker considered this segment does not meet quantitative thresholds for determining a reportable segment.

3. 分部資料

本集團之三個(二零二零年：三個)呈報分部如下：

[#] 於二零二零年六月三十日前，該分部之名稱為「電子商務解決方案分部」。由於本集團認為其可更具體地代表該分部之業務性質及其近期發展，故已對該名稱作出更改。

[△] 於二零二零年六月三十日前，本集團其他呈報分部主要指O2O解決方案分部。主要經營決策者認為該分部不符合用作釐定呈報分部之定量門檻。

3. SEGMENT INFORMATION (Continued)

Information about operating segment profit or loss and assets and liabilities:

3. 分部資料(續)

經營分部之損益、資產及負債資料：

		Unaudited 未經審核							
		O2O commerce segment O2O 商務分部		Electronic payment solutions segment 電子支付解決方案分部		Others 其他		Total 總計	
		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Re-presented) (重新呈列)	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Re-presented) (重新呈列)	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Re-presented) (重新呈列)
Revenue from external customers	來自外部客戶收入	33,403	51,369	1,163	953	466	1,240	35,032	53,562
Segment (loss)/profit	分部(虧損)/溢利	(56,167)	(8,631)	249	(773)	3,503	1,192	(52,415)	(8,212)
Interest revenue	利息收入	14	20	-	1	3	2	17	23
Interest expense	利息支出	342	265	-	7	454	245	796	517
Depreciation and amortisation	折舊及攤銷	2,447	1,609	7	456	302	222	2,756	2,287
Share of profit of an associate	應佔一間聯營公司溢利	-	-	-	-	3,588	584	3,588	584
Income tax credit	所得稅抵免	65	-	-	-	26	26	91	26
Allowance/(reversal of allowance) for trade receivables	應收賬款撥備/(撥備回撥)	28,622	-	-	-	(37)	-	28,585	-
Allowance/(reversal of allowance) for deposits and other receivables	按金及其他應收款撥備/(撥備回撥)	1,233	-	(6)	-	(18)	-	1,209	-
Allowance for inventories	存貨撥備	12,283	-	-	-	-	-	12,283	-
Reversal of impairment loss on other receivables	其他應收款減值虧損回撥	-	20	-	-	-	-	-	20

3. SEGMENT INFORMATION (Continued)

3. 分部資料(續)

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月 三十一日 RMB'000 人民幣千元	Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月 三十一日 RMB'000 人民幣千元	Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月 三十一日 RMB'000 人民幣千元	Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月 三十一日 RMB'000 人民幣千元
Segment assets	分部資產	94,137	157,647	2,668	2,570	20,603	15,226	117,408	175,443
Segment liabilities	分部負債	(25,598)	(21,150)	(2,040)	(1,703)	(13,510)	(11,644)	(41,148)	(34,497)
Investment in an associate [#]	於一間聯營公司投資 [#]	-	-	-	-	8,612	5,024	8,612	5,024

[#] The investment in an associate is classified under others segment as the management considered the business that the associate engaged was related to the business of that segment.

[#] 於一間聯營公司投資分類於其他分部項下，原因為管理層認為該聯營公司從事之業務與該分部之業務相關。

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Revenue	收入		
Consolidated revenue	綜合收入	35,032	53,562
Reconciliation of segment profit or loss:	分部損益對賬：		
Total loss of reportable segments	呈報分部虧損總額	(52,415)	(8,212)
Unallocated amounts:	未分配金額：		
Unallocated head office and corporate expenses	未分配總辦事處及企業費用	(9,237)	(8,264)
Consolidated loss for the period	期內綜合虧損	(61,652)	(16,476)

4. REVENUE

The Group's operations and main revenue streams are those described in the last annual financial statements. The Group's revenue is derived from contracts with customers.

In the following table, revenue is disaggregated by primary geographical market and timing of revenue recognition.

4. 收入

本集團的營運及主要收入來源為上一年度財務報表所述者。本集團的收入來自客戶合約的收入。

於下表中，收入按主要地區市場及確認收入之時間劃分。

For the six months ended 30 June 截至六月三十日止六個月		Unaudited 未經審核											
		Sale of merchandises		Commission income		Sales of hardware and software and installation service 銷售硬件及軟件以及安裝服務		Others IT support service		Other service income		Total	
		商品銷售		佣金收入		以及安裝服務		其他資訊科技支援服務		其他服務收入		總計	
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Primary geographical markets	主要地區市場												
Hong Kong	香港	16,913	29,618	1,161	910	-	-	554	-	43	43	18,671	30,571
People's Republic of China ("PRC") except Hong Kong	中華人民共和國 (「中國」) (不包括香港)	12,524	9,787	1,587	1,765	56	123	410	362	-	755	14,577	12,792
The United States	美國	1,784	10,199	-	-	-	-	-	-	-	-	1,784	10,199
Total	總計	31,221	49,604	2,748	2,675	56	123	964	362	43	798	35,032	53,562
Timing of revenue recognition	確認收入之時間												
Goods and services transferred at a point in time	於某個時間點轉移貨品及服務	31,221	49,604	-	-	56	123	-	-	-	-	31,277	49,727
Services transferred over time	隨時間轉移服務	-	-	2,748	2,675	-	-	964	362	43	798	3,755	3,835
Total	總計	31,221	49,604	2,748	2,675	56	123	964	362	43	798	35,032	53,562

4. REVENUE (Continued)

The following table provides information about receivables and contract liabilities from contracts with customers:

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Trade receivables	應收賬款	19,942	61,387
Contract liabilities	合約負債	5,376	156

The contract liabilities primarily relate to the advance consideration received from customers for advertising service, for which revenue is recognised over time.

The amount of RMB133,000 recognised in contract liabilities at the beginning of the period has been recognised as revenue for the six months ended 30 June 2021.

4. 收入(續)

下表提供有關來自客戶合約的應收款及合約負債資料：

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Trade receivables	應收賬款	19,942	61,387
Contract liabilities	合約負債	5,376	156

合約負債主要與就廣告發佈向客戶收取的預付代價有關，其收益為隨時間確認。

於期初確認的合約負債人民幣133,000元已於截至二零二一年六月三十日止六個月期間確認為收入。

5. LOSS FOR THE PERIOD

The Group's loss for the period is arrived at after charging/
(crediting):

5. 期內虧損

本集團期內虧損已扣除／(計入)下列各項：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
(a) Other income:	(a) 其他收入：		
Bank interest income	銀行利息收入	(18)	(1,078)
Loan interest income	貸款利息收入	(136)	-
Government grants	政府補助	(174)	(848)
Net foreign exchange gain	匯兌收益淨額	(235)	(365)
Gross rental income from investment properties	投資物業的租金收入總額	(1,583)	(1,491)
Property management and related income	物業管理及相關收入	(987)	(913)
Value-added tax ("VAT") refund	增值稅(「增值稅」)退款	(6)	(31)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	(20)	-
Rent concession	租金寬免	(17)	-
Others	其他	(254)	(210)
		(3,430)	(4,936)
(b) Finance costs	(b) 財務成本		
Interest expenses on lease liabilities	租賃負債利息支出	346	272
Interest expenses on bank loans wholly repayable within five years	須於五年內悉數償還之銀行貸款利息支出	244	245
Interest expenses on other loans	其他貸款利息支出	206	-
		796	517

5. LOSS FOR THE PERIOD (Continued)

5. 期內虧損(續)

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
(c) Employee benefits expenses	(c) 員工福利費用		
Salaries, bonus and allowance	薪金、花紅及津貼	16,600	13,712
Retirement benefit scheme contributions	退休福利計劃供款	853	237
Severance payment	遣散費	367	-
		17,820	13,949
(d) Other items	(d) 其他項目		
Amortisation of intangible assets	無形資產攤銷	79	67
Allowance for inventories	存貨撥備	12,283	-
Cost of inventories sold	存貨銷售成本	22,802	43,733
Depreciation	折舊		
— property, plant and equipment	— 物業、廠房及設備	933	692
— right-of-use assets	— 使用權資產	1,764	1,531
		2,697	2,223
(Gain)/loss on disposal of property, plant and equipment	出售物業、廠房及設備之(收益)/虧損	(20)	115
Expenses relating to short-term lease	有關短期租賃支出	282	380

6. INCOME TAX CREDIT

Income tax credit has been recognised in profit or loss as follows:

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Current tax	本期稅項		
Hong Kong Profits Tax	香港利得稅		
Over-provision in prior year	過往年度超額撥備	79	-
The United States corporate income tax	美國企業所得稅		
Provision for the period	期內撥備	(13)	-
		66	-
Deferred Tax	遞延稅項		
Provision for the period	期內撥備	25	26
Income tax credit	所得稅抵免	91	26

PRC EIT has been provided at a rate of 25% (2019: 25%).

One of the Group's subsidiaries operating in Suzhou, the PRC, was recognised as an advance technology enterprise (高新技術企業) in 2019 and was entitled to enjoy an income tax concession at preferential rate of 15% effective from 1 January 2019. In order to enjoy the preferential rate of 15%, the subsidiary is required to apply for renewal every three years from first year of approval.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group's subsidiaries operate, based on existing legislation, interpretation and practices in respect thereof.

6. 所得稅抵免

已於損益確認的所得稅抵免如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Current tax	本期稅項		
Hong Kong Profits Tax	香港利得稅		
Over-provision in prior year	過往年度超額撥備	79	-
The United States corporate income tax	美國企業所得稅		
Provision for the period	期內撥備	(13)	-
		66	-
Deferred Tax	遞延稅項		
Provision for the period	期內撥備	25	26
Income tax credit	所得稅抵免	91	26

中國企業所得稅已按25%稅率撥備(二零一九年：25%)。

本集團其中一間於中國蘇州經營業務之附屬公司於二零一九年獲確認為高新技術企業，並自二零一九年一月一日起有權享有15%所得稅優惠稅率。為享有15%優惠稅率，該附屬公司須自獲審批後首年起計每三年申請重續有關資格。

本集團在其他產生應課稅溢利的地方，已根據本集團附屬公司的營業所在司法管轄區之現有相關法例、闡釋與慣例，按照其適用稅率來計算稅項。

7. DIVIDENDS

The directors do not recommend the payment of any dividend for the six months ended 30 June 2021 (2020: Nil).

8. 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 for the period attributable to owners of the Company of approximately RMB56,179,000 (2020: RMB15,450,000) and the weighted average number of ordinary shares of 5,635,970,924 (2020: 5,635,970,924) in issue during the period.

(b) Diluted loss per share

No diluted loss per share for the period ended 30 June 2021 (2020: Nil) is presented as the Company had no potential ordinary shares outstanding.

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired property, plant and equipment of RMB443,000 (2020: RMB2,228,000).

10. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2021, the Group entered into a new lease agreement for an office for two years with a fixed payment during the contract period. Lease liabilities together with related right-of-use assets of RMB574,000 (2020: RMB4,858,000) are recognised upon lease commencement.

7. 股息

董事並不建議派發截至二零二一年六月三十日止六個月的任何股息(二零二零年：無)。

8. 每股虧損

(a) 每股基本虧損

本公司股東應佔每股基本虧損乃根據本公司股東應佔期內虧損約人民幣56,179,000元(二零二零年：人民幣15,450,000元)及期內已發行普通股之加權平均數5,635,970,924股(二零二零年：5,635,970,924股)計算。

(b) 每股攤薄虧損

截至二零二一年六月三十日止期間，由於本公司並無發行在外之潛在普通股(二零二零年：無)，故並無呈列每股攤薄虧損。

9. 物業、廠房及設備

截至二零二一年六月三十日止六個月，本集團收購物業、廠房及設備人民幣443,000元(二零二零年：人民幣2,228,000元)。

10. 使用權資產

截至二零二一年六月三十日止六個月，本集團就辦公室訂立新租賃協議，為期兩年，於合約期內支付固定費用。租賃負債及相關使用權資產人民幣574,000元(二零二零年：人民幣4,858,000元)於租賃開始時確認。

11. TRADE RECEIVABLES

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Trade receivables (note)	應收賬款(附註)	49,815	62,686
Less: Allowance	減：撥備	(29,873)	(1,299)
		19,942	61,387

Note:

The Group's trading terms with customers are mainly on credit. The credit terms generally range from cash on delivery to 180 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

The ageing analysis of the Group's trade receivables based on the invoice date, and net of allowance is as follows:

11. 應收賬款

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
		49,815	62,686
		(29,873)	(1,299)
		19,942	61,387

附註：

本集團與客戶之貿易條款以信貸方式為主。信貸期限一般介乎貨到付款至180天。本集團力求保持嚴格控制未結清應收款。高級管理人員會定期審閱逾期餘額。

根據發票日期，本集團應收賬款(經扣除撥備)之賬齡分析如下：

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Up to 3 months	3個月內	6,770	55,904
3 to 6 months	3至6個月	5,138	5,369
6 months to 1 year	6個月至1年	7,948	31
Over 1 year	1年以上	86	83
		19,942	61,387

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

12. 預付款、按金及其他應收款

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Advance payments to suppliers (note (a))	向供應商作出之墊款付款 (附註(a))	8,635	10,673
Deposits (note (b))	按金(附註(b))	3,458	6,472
Prepayments	預付款	10,813	3,129
Other receivables	其他應收款		
— Settlement obligation receivable (note (c))	— 清算責任應收款(附註(c))	812	857
— Others (note (b)&(d))	— 其他(附註(b)及(d))	8,328	5,043
VAT recoverable (note (e))	增值稅抵扣(附註(e))	1,639	1,712
		33,685	27,886

Notes:

- (a) Included in advance payments to suppliers of HK\$2,656,000 (equivalent in RMB2,212,000) (31 December 2020: HK\$2,159,000 (equivalent in RMB1,812,000)) paid to a company controlled by a non-controlling interest of the Group, representing 50% of the total amount of the accepted purchase order of goods.
- (b) Included in amount of HK\$2,926,000 (equivalent to RMB2,437,000) (31 December 2020: HK\$2,908,000 (equivalent to RMB2,441,000) as deposits) deposit for acquisition of 24.81% equity interest in a private company, such amount carried interest of 5% per annum. The amount shall be repaid together with the interest accrued to the Group if no definitive sales and purchase agreement has been signed on or before 3 March 2021. On 12 March 2021, the Group and the vendor of the investee agreed to extend the repayment date to six months from 1 March 2021 by way of signing a loan agreement. The amount bears interest of 5% per annum and corporate guarantee is provided by a related company controlled by the vendor's management.

附註：

- (a) 向供應商作出之墊款付款包括支付予本集團非控股權益控制之公司港幣2,656,000元(相當於人民幣2,212,000元)(二零二零年十二月三十一日：港幣2,159,000元(相當於人民幣1,812,000元))，佔已接受貨品採購訂單總額之50%。
- (b) 計入收購一間私人公司24.81%股權之按金港幣2,926,000元(相當於人民幣2,437,000元)(二零二零年十二月三十一日：港幣2,908,000元(相當於人民幣2,441,000元))，該款項按5%之年利率計息。倘於二零二一年三月三日或之前並無簽訂正式買賣協議，該金額應連同應計利息一併償還予本集團。於二零二一年三月十二日，本集團與投資對象之賣方同意透過簽訂貸款協議將還款日期延長至二零二一年三月一日起計六個月。該款項按5%之年利率計息，公司擔保由賣方管理層控制的關聯公司提供。

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (Continued)

Notes: (Continued)

- (c) The amount as at 30 June 2021 was received after year end from an e-commerce partner for settlement of the obligations as disclosed in note 15(a).
- (d) Included amounts of RMB2,806,000 as at 31 December 2020 represented guarantee deposits paid to suppliers being receivable upon expiry of supplier contracts in 2020.
- (e) Included accumulated impairment loss of RMB11,436,000 (31 December 2020: RMB11,436,000) recognised on VAT recoverable in the previous years as there was no concrete business plan to utilise the recoverable as of that date.

13. CASH AND CASH EQUIVALENTS

As at 30 June 2021, the Group's bank and cash balances held by the PRC subsidiaries denominated in RMB amounted to approximately RMB14,570,000 (31 December 2020: RMB18,328,000). Conversion of RMB out of the PRC are subject to the foreign exchange control regulations imposed by the PRC government.

As at 30 June 2021, bank balance of RMB1,108,000 (31 December 2020: RMB707,000) was required to be transferred specifically for the purpose of settlement obligations to designated contracted merchants set out in note 15(a).

12. 預付款、按金及其他應收款(續)

附註：(續)

- (c) 誠如附註15(a)所披露，於二零二一年六月三十日之款項乃於年末後從電子商務夥伴就清算責任收取。
- (d) 於二零二零年十二月三十一日人民幣2,806,000元之款項包括二零二零年供應商合約屆滿後應收的向供應商支付之保證金。
- (e) 款項包括就過往年度增值稅抵扣確認的累計減值虧損人民幣11,436,000元(二零二零年十二月三十一日：人民幣11,436,000元)，乃由於截至該日期並無動用抵扣的具體業務計劃。

13. 現金及現金等價物

於二零二一年六月三十日，本集團中國附屬公司所持以人民幣計值之銀行及現金結存約為人民幣14,570,000元(二零二零年十二月三十一日：人民幣18,328,000元)。將人民幣兌換為外幣並匯出中國境外須遵守中國政府實施之外匯管制規定。

於二零二一年六月三十日，銀行結存人民幣1,108,000元(二零二零年十二月三十一日：人民幣707,000元)須就附註15(a)所載專門就向指定合約商戶的清算責任轉撥。

14. TRADE PAYABLES

The ageing analysis of the Group's trade payables, based on the date of receipt of goods or services consumed, is as follows:

14. 應付賬款

根據收貨或享用服務日期，本集團應付賬款之賬齡分析如下：

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Up to 3 months	3個月內	1,083	1,768
3 to 6 months	3至6個月	20	29
6 months to 1 year	6個月至1年	15	-
Over 1 year	1年以上	726	708
		1,844	2,505

15. ACCRUALS AND OTHER PAYABLES

15. 應計費用及其他應付款

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Other payables	其他應付款		
— Settlement obligation (note (a))	— 清算責任(附註(a))	1,920	1,564
— Other tax payables	— 其他應付稅項	171	192
— Rental deposits from tenants	— 自租戶收取之租約按金	1,292	1,312
— Others ((note (b)))	— 其他(附註(b))	2,060	2,492
Capital gain tax payable (note (c))	資本增值稅應付款(附註(c))	6,131	6,180
Loan from non-controlling interest (note (d))	來自非控股權益的貸款(附註(d))	6,203	4,897
Provision for social security costs	社會保障費用撥備	5,150	5,098
Accrued expenses	預提費用	2,501	3,805
		25,428	25,540

Notes:

- (a) The settlement obligations are recognised upon receipt of fund mainly from the end user customers of WeChat Pay service. The balance represents the Group's obligations to remit the same amount to designated contracted merchants. The settlement is normally done in the next two business days of the transaction date.
- (b) Included an amount of RMB355,000 loan from a related party of a subsidiary as at 31 December 2020, bearing interest of 10% p.a.. The balance was fully repaid on 18 June 2021.
- (c) As at 30 June 2021, the Group had provision of capital gain tax of RMB6,131,000 (31 December 2020: RMB6,180,000) relating to the acquisition of LCE Group Limited in 2017.
- (d) The loans from non-controlling interests are unsecured, interest-free and has no fixed term of repayment.

附註：

- (a) 清算責任乃主要於收取微信支付服務終端客戶款項時確認。該結餘指於本集團匯出同等金額至指定合約商戶之責任。一般而言，清算將於交易日期後兩個營業日內完成。
- (b) 包括於二零二零年十二月三十一日來自一間附屬公司關聯方之貸款人民幣355,000元，按10%年利率計息。該結餘於二零二一年六月十八日全數償還。
- (c) 於二零二一年六月三十日，本集團就於二零一七年收購LCE Group Limited計提資本增值稅撥備人民幣6,131,000元(二零二零年十二月三十一日：人民幣6,180,000元)。
- (d) 非控股權益貸款為無抵押、免息及無固定還款期。

16. BANK LOANS AND BANKING FACILITIES

The analysis of the Group's bank loans is as follows:

	Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Secured bank loans repayable within one year	9,600	8,000

The Group's bank loans are repayable within one year. Bank loan of RMB9,600,000 (31 December 2020: RMB8,000,000) is arranged at fixed interest rate and expose the Group to fair value interest rate risk.

As at 30 June 2021, the Group's banking facilities and bank loans totalling RMB9,600,000 (31 December 2020: RMB8,000,000) are secured by:

- Charge over the Group's building located in the PRC;
- Charge over the Group's investment properties;
- Charge over the Group's right-of-use assets related to leasehold lands in the PRC; and
- Personal guarantee from a director of the Company's subsidiaries.

16. 銀行貸款及銀行融資

本集團銀行貸款分析如下：

	Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Secured bank loans repayable within one year	9,600	8,000

本集團之銀行貸款須於一年內償還。銀行貸款人民幣9,600,000元(二零二零年十二月三十一日：人民幣8,000,000元)按固定利率計息及本集團承受公允值利率風險。

於二零二一年六月三十日，本集團銀行融資及銀行貸款合共人民幣9,600,000元(二零二零年十二月三十一日：人民幣8,000,000元)乃以下列項目抵押：

- 本集團位於中國之樓宇；
- 本集團投資物業；
- 本集團位於中國之租賃土地使用權資產；及
- 本公司附屬公司一名董事之個人擔保。

17. SHARE CAPITAL

17. 股本

		The Company	
		本公司	
		Number of shares	Nominal value of shares
		股份數目	股份面值
			HK\$'000
			港幣千元
Authorised:	法定：		
Ordinary shares of HK\$0.05 each	每股面值港幣0.05元之普通股		
At 1 January 2020, 31 December 2020, 1 January 2021 and 30 June 2021 (unaudited)	於二零二零年一月一日、二零二零年十二月三十一日、二零二一年一月一日及二零二一年六月三十日 (未經審核)	8,000,000,000	400,000
		Number of shares	Nominal value of shares
		股份數目	股份面值
			HK\$'000
			港幣千元
			Nominal value of shares
			股份面值
			RMB'000
			人民幣千元
Issued and fully paid:	已發行及繳足：		
At 1 January 2020, 31 December 2020, 1 January 2021 and 30 June 2021 (unaudited)	於二零二零年一月一日、二零二零年十二月三十一日、二零二一年一月一日及二零二一年六月三十日 (未經審核)	5,635,970,924	252,439
		281,798	

18. CAPITAL COMMITMENT

Capital commitment contracted for at the end of the reporting period but not yet incurred are as follows:

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Intangible assets	無形資產	1,800	1,800

19. OTHER COMMITMENTS

At 30 June 2021, the Group had certain commitments in respect of the outstanding capital contribution of the following subsidiaries:

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Shanghai Jianerxiu Network Technology Co., Limited [#]	上海簡而秀網絡科技 有限公司	10,000	10,000
Haihai Limited	嗨嗨有限公司	2,831	2,854
Cosmartec Limited	環宇智能技術有限公司	10,824	10,911
Shanghai Shijixian Network Technology Co., Limited [#]	上海視界綫網絡科技 有限公司	5,000	5,000
Prospect Delight (Shanghai) Limited [#]	錦辰(上海)國際貿易 有限公司	7,000	7,000
Japan Nishiki Trading Co., Ltd [#]	日本錦合貿易株式會社	60	63

[#] Being English translated names

[#] 英文翻譯名稱

18. 資本承擔

於報告期末已訂約但尚未產生之資本承擔如下：

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Intangible assets	無形資產	1,800	1,800

19. 其他承擔

於二零二一年六月三十日，本集團就以下附屬公司的未完成出資金額有若干承擔：

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Shanghai Jianerxiu Network Technology Co., Limited [#]	上海簡而秀網絡科技 有限公司	10,000	10,000
Haihai Limited	嗨嗨有限公司	2,831	2,854
Cosmartec Limited	環宇智能技術有限公司	10,824	10,911
Shanghai Shijixian Network Technology Co., Limited [#]	上海視界綫網絡科技 有限公司	5,000	5,000
Prospect Delight (Shanghai) Limited [#]	錦辰(上海)國際貿易 有限公司	7,000	7,000
Japan Nishiki Trading Co., Ltd [#]	日本錦合貿易株式會社	60	63

[#] Being English translated names

[#] 英文翻譯名稱

20. RELATED PARTY TRANSACTIONS

The Group had the following transactions with its related parties during the period:

Key management personnel remuneration

The remuneration of directors and other members of key management during the period was as follows:

20. 關聯方交易

本集團於期內與其關聯方訂立以下交易：

主要管理人員薪酬

期內董事及主要管理層其他成員之薪酬如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Short-term benefits	短期利益	2,277	2,809

21. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

21. 公允值計量

本集團於簡明綜合財務狀況表內反映之金融資產及金融負債賬面值與其各自公允值相若。

公允值指市場參與者之間於計量日，在有序交易中出售資產將收取或轉讓負債將支付的價格。下文公允值計量之披露資料使用將計量公允值所用估值方法之參數歸類為三個層級之公允值層級架構：

第一層參數：本集團可於計量日獲得之相同資產或負債於活躍市場上的報價（未經調整）。

第二層參數：第一層所包括的報價以外，資產或負債直接或間接觀察得出之參數。

第三層參數：資產或負債不可觀察到的參數。

本集團的政策是確認截至事件或變化日導致轉讓的任何三個級別轉入及轉出情況。

21. FAIR VALUE MEASUREMENTS (Continued)

The following table shows the carrying amounts and fair value of assets including their levels in the fair value hierarchy. It does not include fair value information for assets not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(a) Disclosures of level in fair value hierarchy at 30 June 2021:

Description	描述	Fair value measurements using level 3 hierarchy: 採用第三層級的公允價值計量：	
		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元
Recurring fair value measurement:	經常性公允價值計量：		
Financial assets at FVTOCI	按公允價值計入其他全面收益之金融資產	-	-

(b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2021:

The directors of the Company are responsible for the fair value measurements of financial assets and financial liabilities required for financial reporting purposes, including level 3 fair value measurements. Discussions of valuation processes and results are held by the Board of Directors at least once a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with recognised professional qualifications and recent experience to perform the valuations.

21. 公允價值計量(續)

下表列示資產之賬面值及公允價值，包括彼等所屬之公允價值層級架構。倘非按公允價值計量之資產之賬面值與公允價值合理相若，則不包括有關之公允價值資料。

(a) 於二零二一年六月三十日公允價值層級架構之披露資料：

Fair value measurements using level 3 hierarchy: 採用第三層級的公允價值計量：	
As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元
Recurring fair value measurement:	經常性公允價值計量：
Financial assets at FVTOCI	按公允價值計入其他全面收益之金融資產
-	-

(b) 有關本集團所採用估值程序以及於二零二一年六月三十日之公允價值計量所使用估值方法及參數之披露資料：

本公司董事負責財務申報所需金融資產與金融負債之公允價值計量，包括第三層公允價值計量。董事會每年最少一次討論估值程序與有關結果。

就第三層公允價值計量而言，本集團一般會外聘具認可專業資格並有近期估值經驗之估值專家進行。

21. FAIR VALUE MEASUREMENTS (Continued)

(b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2021: (Continued)

Level 3 fair value measurements

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs 參數增加對公允值之影響	Fair value 公允值	
					30 June 2021 二零二一年六月三十日 RMB'000 人民幣千元 asset 資產	31 December 2020 二零二零年十二月三十一日 RMB'000 人民幣千元 asset 資產
Financial assets at FVTOCI	Guideline public company method	Discount for Lack of Marketability ("DLOM")	15.8% (2020: 15.8%)	Higher of DLOM, lower of fair value	-	-
按公允值計入其他全面收益之金融資產	指標公眾公司法	缺乏市場流通性折讓 (「缺乏市場流通性折讓」)	15.8% (二零二零年：15.8%)	缺乏市場流通性折讓增加，公允值減少		

There were no changes in the valuation techniques used.

所用估值方法概無變動。

22. SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS

The Group did not have any significant investments, material acquisitions and disposals during the period.

21. 公允值計量(續)

(b) 有關本集團所採用估值程序以及於二零二一年六月三十日之公允值計量所使用估值方法及參數之披露資料：(續)

第三層公允值計量

Effect on fair value for increase of inputs 參數增加對公允值之影響	Fair value 公允值	
	30 June 2021 二零二一年六月三十日 RMB'000 人民幣千元 asset 資產	31 December 2020 二零二零年十二月三十一日 RMB'000 人民幣千元 asset 資產
Higher of DLOM, lower of fair value	-	-
缺乏市場流通性折讓增加，公允值減少		

所用估值方法概無變動。

22. 重大投資、收購及出售

本集團期內並無任何重大投資、重大收購及出售。

23. NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

There were no material non-adjusting events after the reporting period.

24. FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Saved as disclosed in note 19, the Group had not executed any agreement in respect of material investments or capital assets and did not have any other future plans relating to material investments or capital assets as at the date of this interim report.

25. COMPARATIVE FIGURES

The expenses presented in the condensed consolidated statement of profit or loss and other comprehensive income have been changed from the classification by nature to classification by function as the directors consider that the new presentation is more appropriate to the condensed consolidated financial statements following the diversification of the Group's business.

26. APPROVAL OF FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the Board of Directors on 27 August 2021.

23. 報告期後之非調整事項

於報告期後並無重大非調整事項。

24. 重大投資或資本資產之未來計劃

除附註19所披露者外，於本中期報告日期，本集團並無就重大投資或資本資產簽立任何協議，亦無任何有關重大投資或資本資產之其他未來計劃。

25. 比較數字

於簡明綜合損益與其他全面收益表呈列之開支已由按性質分類改為按功能分類，原因為董事認為新呈列方式更適合本集團多元化發展業務後之簡明綜合財務報表。

26. 批准財務報表

於二零二一年八月二十七日，董事會已批准及授權刊發中期財務報表。

Management Discussion and Analysis

管理層討論及分析

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Management Discussion and Analysis contains forward-looking statements which reflect the Company's current beliefs with respect to future events and are based on information currently available to the Company. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. When reviewing the Company's forward-looking statements, investors and others should not place undue reliance on these forward-looking statements and should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update the forward-looking statements. The Company has an ongoing obligation to disclose material information as it becomes available.

REVIEW OF RESULTS AND OPERATIONS

Business Review

(i) O2O commerce segment

The Group redeployed the online and offline operations in Hong Kong and the PRC with a view to consolidate its resources and optimize its channels to enhance the Group's capabilities as an e-commerce service provider. As of 30 June 2021, the O2O commerce segment is mainly involved in (i) provision of online and offline commerce solutions for licensed brands; (ii) provision of innovative e-tailing solutions for the sales and distribution of branded goods; and (iii) provision of customised supply chain management solutions for enterprises.

有關前瞻性陳述的警告

本管理層討論及分析載有前瞻性陳述，以反映本公司目前對未來事件的信念，並以本公司現時可獲得的資料為基準。前瞻性陳述涉及已知及未知的風險、不確定因素及其他因素，而該等風險及因素或會引致實際業績或事件與有關前瞻性陳述所預期的有重大偏差。當審閱本公司的前瞻性陳述時，投資者及其他人士不應過份依賴該等前瞻性陳述，並應仔細考慮上述因素及其他不確定因素及潛在事件。除非適用證券法律另有規定，否則本公司對更新該等前瞻性陳述的任何意願或義務概不負責。本公司有持續義務須於出現重要資料時作出披露。

業績及經營回顧

業務回顧

(i) O2O 商務分部

本集團重新部署香港及中國線上及線下業務，整合資源及優化渠道以提升本集團作為電子商務服務供應商的能力。截至二零二一年六月三十日止，O2O 商務分部主要涵蓋 (i) 經營授權品牌線上及線下商務解決方案；(ii) 為銷售及分銷品牌貨品提供創新的電子零售解決方案；以及 (iii) 為企業提供定制供應鏈管理解決方案。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Business Review (Continued)

(i) O2O commerce segment (Continued)

In March 2020, the Group signed franchise agreements with an international luxury lifestyle brand, namely Stella McCartney, gaining the rights to sell its fashion apparel and accessories in the PRC. Since October last year, the Group introduced Grace Cole, a leading British brand renowned for its fragrant bath and body products, and opened a number of physical stores in popular shopping malls in Hong Kong. On the other hand, the Group also expanded its product range to include healthcare products and red wine, aiming to enhance product diversity.

In the fourth quarter of last year, the Group established a company with Huakang Biomedical Holdings Company Limited (HKEX stock code: 8622) for marketing and distributing of fertility-enhancing supplements and other healthcare products under the brand "Nutronic". The company exploits both online and offline cross-regional sales channels to conduct sales in both the PRC and Hong Kong.

Segment revenue for the six months ended 30 June 2021 decreased by 35% to approximately RMB33,403,000 (corresponding period in previous year: approximately RMB51,369,000), representing approximately 95.3% of the Group's total revenue. The decrease in segment revenue was mainly attributable to the fact that the Group started to reduce its investment in the supply chain management solutions business in the second quarter of 2021.

業績及經營回顧(續)

業務回顧(續)

(i) O2O 商務分部(續)

於二零二零年三月，本集團與國際奢侈品生活品牌Stella McCartney簽署特許經營權協議，以獲得在中國銷售該品牌的時裝和配飾的權利。自去年十月，本集團引入以香薰沐浴及身體護理品產品聞名的英國領導品牌Grace Cole，並於香港熱門購物商場開設多家實體店。另一方面，本集團亦擴大其產品範圍以包括保健品及紅酒等，提升產品多元化。

於去年第四季度，本集團與華康生物醫學控股有限公司(聯交所編號：8622)合資成立公司，以「Nutronic」品牌營銷和分銷生育補充品及其他保健品，並通過開拓跨地線上線下銷售渠道，在中港兩地開展銷售。

截至二零二一年六月三十日止六個月之分部收入下跌35%至約人民幣33,403,000元(去年同期：約人民幣51,369,000元)，佔本集團總收入約95.3%。分部收入下跌主要歸因於本集團於二零二一年第二季度起開始減少對供應鏈管理解決方案業務的投入資源所致。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Business Review (Continued)

(ii) Electronic payment solutions segment

The electronic payment solutions segment provides mobile payment services in Hong Kong through a subsidiary of the Company, Haihai Limited (“**Haihai**”), to merchants with payment access, settlement and marketing functions offered by WeChat Pay. Haihai has been working with merchants principally engaged in retailing, including medical and pharmaceutical services, cosmetics and beauty, jewelry, apparel, food and beverage, etc., so as to offer customers a faster and more convenient mobile payment option when making both online and offline purchases.

Segment revenue for the six months ended 30 June 2021 increased by 22% to RMB1,163,000 (corresponding period in previous year: RMB953,000), representing 3.3% of the Group’s total revenue. The increase was mainly due to the increase in WeChat Pay transaction volume as a result of the increase in domestic economic activities.

(iii) Other segment

The other segment provides tailor-made social customer relationship management (“**CRM**”) platforms and related IT support services to clients which are mainly shopping mall operators, property management companies and developers in the PRC. The use of big data in the social CRM platforms assists clients in understanding consumers’ behaviour and personalising customers’ experience which develop and facilitate targeted promotion and marketing activities.

Segment revenue for the six months ended 30 June 2021 decreased by 62.4% to approximately RMB466,000 (corresponding period in previous year: approximately RMB1,240,000), representing approximately 1.3% of the Group’s total revenue. The decrease in revenue was mainly due to the fierce market competition. The Group has streamlined its team based on actual demand, in a bid to reduce costs and expenses.

業績及經營回顧(續)

業務回顧(續)

(ii) 電子支付解決方案分部

電子支付解決方案分部通過本公司的附屬公司嗨嗨有限公司(「**嗨嗨**」)在香港為商戶提供移動支付業務，包括微信支付接入、結算及營銷功能。嗨嗨主要與從事零售業務的商戶合作，例如醫療及醫藥服務、化妝品及美容、珠寶、服飾及餐飲，以便顧客於線上及線下購物時可選擇更便捷的移動支付方式。

截至二零二一年六月三十日止六個月，分部收入上升22%至人民幣1,163,000元(去年同期：人民幣953,000元)，佔本集團總收入3.3%。上升原因主要因為本地消費氣氛提升，令微信支付的交易量有所增長。

(iii) 其他分部

其他分部主要為提供定制社交會員管理(「**社交會員管理**」)平台及相關資訊科技支援服務，客戶主要為中國的購物商場營運商、物業管理公司及發展商。通過使用社交會員管理平台之大數據協助客戶了解消費者行為及為顧客提供個人化體驗，以便客戶可以制訂及進行專為目標顧客而設之促銷和營銷活動。

截至二零二一年六月三十日止六個月，分部收入下跌62.4%至約人民幣466,000元(去年同期：約人民幣1,240,000元)，佔本集團總收入約1.3%，收入下降主要因為市場競爭激烈所致，本集團已按實際需要精簡團隊，以減低成本開支。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Financial Review

Revenue

For the six months ended 30 June 2021, the unaudited revenue of the Group was approximately RMB35,032,000, representing a decrease of 34.6% from approximately RMB53,562,000 for the corresponding period in previous year. The decrease in revenue was mainly due to the decrease in O2O commerce segment revenue.

Gross Profit

For the six months ended 30 June 2021, the unaudited gross profit of the Group was approximately RMB10,622,000, with gross profit margin of 30.3%, while the unaudited gross profit and gross profit margin of the Group for the corresponding period in previous year were approximately RMB8,325,000 and 15.5% respectively, representing an increase of approximately 27.6% in unaudited gross profit and approximately 14.8 percentage point in gross profit margin. This was mainly due to redeployment of resources of the Group.

Operating expenses

For the six months ended 30 June 2021, the unaudited selling expenses of the Group was approximately RMB14,728,000, representing an increase of 43.2% from approximately RMB10,283,000 for the corresponding period in previous year. The increase in selling expenses was mainly due to the general increase in marketing and promotion expenses, sourcing expenses and employee benefits expenses.

For the six months ended 30 June 2021, the unaudited administrative expenses of the Group were approximately RMB21,798,000, representing an increase of 11.3% from approximately RMB19,578,000 for the corresponding period in previous year. The increase in administrative expenses was mainly due to the general increase in employee benefits expenses and legal and professional costs.

業績及經營回顧(續)

財務回顧

收入

截至二零二一年六月三十日止六個月，本集團未經審核收入約為人民幣35,032,000元，較去年同期的約人民幣53,562,000元減少34.6%。收入減少主要由於O2O商務分部收入減少。

毛利

截至二零二一年六月三十日止六個月，本集團未經審核毛利約為人民幣10,622,000元，毛利率為30.3%，而去年同期本集團未經審核毛利及毛利率分別約為人民幣8,325,000元及15.5%，未經審核毛利增加約27.6%及毛利率增加約14.8個百分點。此乃主要由於重新部署本集團的資源。

經營費用

截至二零二一年六月三十日止六個月，本集團未經審核銷售開支約為人民幣14,728,000元，較去年同期的約人民幣10,283,000元增加43.2%。銷售開支增加主要是由於營銷及推廣開支、採購開支及員工福利費用普遍增加。

截至二零二一年六月三十日止六個月，本集團未經審核行政開支約為人民幣21,798,000元，較去年同期的約人民幣19,578,000元增加11.3%。行政開支增加主要是由於員工福利費用以及法律及專業成本普遍增加。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Financial Review (Continued)

Operating expenses (Continued)

For the six months ended 30 June 2021, the unaudited other operating expenses of the Group were approximately RMB12,283,000 and nil for the corresponding period in previous year. It represented the allowance for slow moving inventories.

For the six months ended 30 June 2021, the unaudited allowance for trade receivables of the Group was approximately RMB28,585,000 and nil for the corresponding period in previous year. The significant increase was mainly attributed to the trade receivables of O2O commerce segment which have been overdue over their credit periods based on directors' assessment.

Prospects

During the past half year, the ongoing COVID-19 pandemic affected the domestic economic activities in both the PRC and Hong Kong, causing the Group's business to stagnate and incur losses.

It is expected that the pandemic in both the PRC and Hong Kong will gradually subside as the COVID-19 pandemic will be gradually controlled in the PRC and Hong Kong, thus gradually releasing the suppressed consumer demand. In order to seize business opportunities, the Group will actively develop new solutions and source new products, promote and optimize its existing product portfolio, and expand its customer base through cooperation with different international brands, major e-commerce platforms and suppliers. However, the recent global spread of the more contagious Delta variant increased the uncertainty of the global economic outlook and will affect the operation of the global supply chain. During this period, it is expected that the Group's performance will inevitably be affected. Nevertheless, the Group will adhere to a strict cost control policy from streamlining the Group's structure and manpower to consolidating resources, to ensure its long-term growth and development.

業績及經營回顧(續)

財務回顧(續)

經營費用(續)

截至二零二一年六月三十日止六個月，本集團未經審核其他經營費用約為人民幣12,283,000元，去年同期則為零。其為滯銷存貨撥備。

截至二零二一年六月三十日止六個月，本集團未經審核應收賬款撥備約為人民幣28,585,000元，去年同期則為零。顯著增加主要由於基於董事的評估，O2O商務分部的應收賬款已於信貸期逾期。

前景

過去半年，持續新型冠狀病毒疫情影響中港兩地消費氣氛，令本集團業務停滯而帶來虧損。

新型冠狀病毒疫情在國內及本地逐漸受到控制，預期中港兩地疫情將逐步退減，被抑壓的消費需求漸漸得到釋放，為把握商機，本集團將積極地開發新解決方案及開拓新產品，推廣及優化現有產品組合，以及透過與不同國際品牌、主要電子商務平台及供應商合作以擴大客戶群。然而，更具傳染性的Delta變種病毒近日在全球多地散播，增加了環球經濟前景的不確定性，將影響全球供應鏈的運作。在這期間，預期本集團的表現將不可避免地受影響。儘管如此，本集團將恪守嚴格成本控制政策，從精簡集團架構及人手開始，到資源整合，以確保集團能夠長遠增長及發展。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Prospects (Continued)

With the increasing number of vaccine recipients and the provision of Consumption Voucher by the HKSAR Government for qualified citizens, gradual improvement in domestic economic activities is expected and the sales of the Group's branded products will be benefited. As for the WeChat Pay business, the management expects that the Consumption Voucher Scheme will encourage many merchants to grasp the opportunity to register for the WeChat payment receipt service, consumers will also change their existing consumption payment patterns, which will increase the volume of WeChat Pay consumption transactions and boost the revenue of the electronic payment solutions segment.

While developing the existing basic businesses, the Group will also spare no effort to explore new opportunities. The Group will continue to carefully evaluate strategic investments and business opportunities in the future, including but not limited to the expansion of existing businesses and the exploration of potential opportunities in O2O smart technology, so as to expand its core business and create long-term investment returns for its shareholders.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2021, the Group's bank and cash balances were approximately RMB47,033,000 (at 31 December 2020: approximately RMB60,469,000) and bank loans were approximately RMB9,600,000 (at 31 December 2020: approximately RMB8,000,000).

業績及經營回顧(續)

前景(續)

隨著接種疫苗的人數不斷攀升，及香港特區政府向合資格市民派發電子消費券所帶動下，預期本地消費氣氛將逐漸改善，本集團的品牌產品銷售將會從而受惠。微信支付業務方面，管理層預期是次電子消費券計劃推動不少商戶把握機會登記使用微信支付收單服務，消費者亦會轉變固有消費支付模式，微信支付消費交易量將會有所提升，並提振電子支付解決方案分部收入。

在發展現有基礎業務的同時，本集團亦會不遺餘力發掘新機遇，未來將繼續審慎評估戰略投資及商業機會，包括但不限於原有業務的擴充，探索集團在O2O智能科技的潛在機遇，從而擴大核心業務並為股東締造長遠的投資回報。

流動資金及財政資源

於二零二一年六月三十日，本集團之銀行及現金結存約為人民幣47,033,000元(於二零二零年十二月三十一日：約人民幣60,469,000元)以及銀行貸款約為人民幣9,600,000元(於二零二零年十二月三十一日：約人民幣8,000,000元)。

LIQUIDITY AND FINANCIAL RESOURCES (Continued)

All bank loans were denominated in Renminbi and repayable within one year. Bank loans of approximately RMB9,600,000 were arranged at fixed interest rates as at 30 June 2021 (at 31 December 2020: approximately RMB8,000,000). The bank loans were secured by charge over the right-of-use assets, building, investment properties and personal guarantee provided by a director of the Company's subsidiaries. The carrying amounts of the Group's cash and cash equivalents are denominated in the following currencies:

流動資金及財政資源(續)

所有銀行貸款均以人民幣計值，且須於一年內償還。於二零二一年六月三十日銀行貸款約人民幣9,600,000元(於二零二零年十二月三十一日：約人民幣8,000,000元)按固定利率計息。銀行貸款以使用權資產、樓宇、投資物業之押記及本公司附屬公司一名董事提供之個人擔保作抵押。本集團現金及現金等價物的賬面值以下列貨幣計值：

		Unaudited 未經審核 30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
US\$	美金	8,725	1,964
HK\$	港幣	23,370	43,048
RMB	人民幣	14,891	15,419
Others	其他	47	38
		47,033	60,469

As disclosed in 2018 annual report, the Company had completed the placing of 812,500,000 ordinary shares on 12 December 2018 which generated a net proceed of approximately RMB226,926,000 (equivalent to approximately HK\$257,380,000 after deducting relevant expenses incurred in relation to the placing), which was mainly used as general working capital for existing business and for investment of new business in the upstream and downstream of the Group's principal business if opportunities arise.

誠如二零一八年年報所披露，本公司於二零一八年十二月十二日完成配售812,500,000股普通股，產生所得款項淨額(經扣除就配售產生之相關支出)約人民幣226,926,000元(相等於約港幣257,380,000元)，主要用作現有業務之一般營運資金，及於機會出現時用作投資與本集團主要業務相關之上游及下游新業務。

LIQUIDITY AND FINANCIAL RESOURCES (Continued)

As at 30 June 2021, the aforesaid net proceeds uses which are consistent with the intended use of proceeds has been applied as follows:

流動資金及財政資源 (續)

於二零二一年六月三十日，上述所得款項淨額已按與所得款項擬定用途一致之用途應用如下：

			Intended use of proceeds 所得款項 擬定用途 HK\$'000 港幣千元	Utilised amount of proceeds 已動用 所得款項金額 HK\$'000 港幣千元	Unutilised amount of proceeds 未動用 所得款項金額 HK\$'000 港幣千元
(i)	General working capital for existing business	(i)	現有業務之一般 營運資金	257,380 (for both (i) and (ii)) (包括(i)和(ii))	233,656 (for both (i) and (ii)) (包括(i)和(ii))
(ii)	Investment of new business in the upstream and downstream of the Group's principal business	(ii)	投資與本集團主要 業務相關之上游及 下游新業務		23,724 (for both (i) and (ii)) (包括(i)和(ii))
Total			總計	257,380	233,656
					23,724

The Group monitors capital on the basis of the debt-to-adjusted capital ratio. It is the Group's strategy to keep the debt-to-adjusted capital ratio as low as feasible. This ratio is calculated as net debt divided by adjusted capital. Net debt is calculated as total debts less cash and cash equivalents. Adjusted capital comprises all capital and reserves attributable to the owners of the Company. As at 30 June 2021, the debt-to-adjusted capital ratio was not applicable since the Group had approximately RMB47,033,000 bank and cash balances which can be sufficient to repay all the monetary debts of the Group.

本集團基於債務對經調整資本比率監察資本。本集團之策略為盡可能將債務對經調整資本比率維持於低水平。該比率以債務淨額除以經調整資本計算。債務淨額以債務總額減現金及現金等價物計算。經調整資本包括本公司股東應佔所有資本及儲備。於二零二一年六月三十日，債務對經調整資本比率並不適用，原因為本集團有約人民幣47,033,000元銀行及現金結存，足夠償還本集團的所有貨幣性債務。

PLEGDED ASSETS

As at 30 June 2021, the following assets of the Group were pledged as securities, among others, for the banking facilities granted by its banks:

- (i) Charge over the building with carrying amount of approximately RMB4,364,000 (at 31 December 2020: approximately RMB4,542,000);
- (ii) Charge over the right-of-use assets with carrying amount of approximately RMB1,923,000 (at 31 December 2020: approximately RMB1,950,000);
- (iii) Charge over the investment properties with fair value of approximately RMB57,800,000 (at 31 December 2020: approximately RMB57,800,000); and
- (iv) Personal guarantee of a director of the Company's subsidiaries.

HUMAN RESOURCES

As at 30 June 2021, the Group had 138 employees (at 30 June 2020: 122 employees). Employee benefits expenses (including directors' emoluments) for the six months ended 30 June 2021 were approximately RMB17,820,000 (2020: approximately RMB13,949,000). Employees were remunerated based on their performance, experience and prevailing industry practice. Discretionary bonuses are payable to staff based on performance and in accordance with the Group's overall remuneration policies. The Company had adopted a share option scheme for eligible persons which had been expired during the period.

資產抵押

於二零二一年六月三十日，本集團已質押以下資產，作為(其中包括)獲取其往來銀行授予銀行融資之抵押：

- (i) 賬面值約為人民幣4,364,000元(於二零二零年十二月三十一日：約人民幣4,542,000元)之樓宇之押記；
- (ii) 賬面值約為人民幣1,923,000元(於二零二零年十二月三十一日：約人民幣1,950,000元)之使用權資產之押記；
- (iii) 公允值約為人民幣57,800,000元(於二零二零年十二月三十一日：人民幣57,800,000元)之投資物業之押記；及
- (iv) 本公司附屬公司之一名董事之個人擔保。

人力資源

於二零二一年六月三十日，本集團有138名僱員(於二零二零年六月三十日：122名僱員)。截至二零二一年六月三十日止六個月員工福利費用(包括董事酬金)約為人民幣17,820,000元(二零二零年：約人民幣13,949,000元)。僱員薪酬乃按彼等之表現、經驗及當時業內薪酬水平釐定，並按照表現及根據本集團整體薪酬政策向員工發放酌情花紅。本公司曾為合資格人士採納購股權計劃，此計劃已於本期間屆滿。

FOREIGN EXCHANGE EXPOSURE

Major subsidiaries of the Group operate in the PRC and most of the transactions are denominated in Renminbi. As certain of the Group's monetary assets and liabilities are denominated in Hong Kong dollars and United States dollars, any significant exchange rate fluctuations of Hong Kong dollars and United States dollars against Renminbi may have financial impacts to the Group. Currently, the Group does not use any derivative financial instruments. Nevertheless, the Group will review the risk from time to time and take response measures if necessary.

CONTINGENT LIABILITIES

As at 30 June 2021 and 31 December 2020, the Group had no material contingent liabilities.

外匯風險

本集團主要附屬公司於中國營運，且大部分交易以人民幣計值。由於本集團若干貨幣資產及負債以港幣及美金計值，港幣及美金兌人民幣之任何重大匯率波動或會對本集團造成財務影響。本集團目前並無使用任何衍生金融工具。然而，本集團將不時審視風險，並於必要時採取應對措施。

或然負債

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無重大或然負債。

Other Information 其他資料

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

As at 30 June 2021, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO") which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Director is taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange were as follows:

Long positions in the shares

董事及最高行政人員於本公司及其相關法團之股份、相關股份及債權證中的權益及淡倉

於二零二一年六月三十日，本公司董事及最高行政人員於本公司或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」））之股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例有關條文董事被視為或當作擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條須登記於該條文所指登記冊之權益及淡倉；或(c)根據標準守則須知會本公司及聯交所之權益及淡倉如下：

股份之好倉

Name of director	Capacity	Number and class of shares	Approximate percentage of total share capital
董事姓名	身份	股份數目及類別	佔股本總額概約百分比
Yang Xin Min 楊新民	Beneficial owner 實益擁有人	592,573,880 ordinary shares 普通股	10.51%

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

As at 30 June 2021, so far as was known to the Directors and the chief executive of the Company, the following person had an interest or short position in the shares and underlying shares in would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group.

Long positions in the shares

主要股東於本公司之股份及相關股份中的權益及淡倉

於二零二一年六月三十日，就本公司董事及最高行政人員所知，以下人士於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露之權益或淡倉；或直接或間接擁有附帶權利可於任何情況下在本公司或本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上之權益。

股份之好倉

Name of shareholder 股東姓名	Capacity 身份	Number and class of shares 股份數目及類別	Approximate percentage of total share capital 佔股本總額概約百分比
Yang Xin Min 楊新民	Beneficial owner 實益擁有人	592,573,880 ordinary shares 普通股	10.51%

SHARE OPTIONS GRANTED PURSUANT TO THE SHARE OPTION SCHEME

Pursuant to the resolution passed by the shareholders of the Company in the annual general meeting held on 27 May 2011, a share option scheme (the “Scheme”) was approved and adopted and, the Board may, at its discretion, grant options to the eligible persons as defined in the Scheme. The Scheme had been expired on 27 May 2021.

During the six months ended 30 June 2021 and the date of expiry on 27 May 2021, no options had been granted and outstanding under the Scheme.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the six months ended 30 June 2021.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company’s articles of association or Companies Law of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

MATERIAL LITIGATION

During the six months ended 30 June 2021, the Company was not involved in any litigation or arbitration of any material importance.

CORPORATE GOVERNANCE

Compliance with the Code on Corporate Governance Practices

The Company has complied with the Code Provisions of the Corporate Governance Code set out in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2021 except the following deviation.

根據購股權計劃授出購股權

根據本公司股東於二零一一年五月二十七日舉行之股東周年大會上通過的決議案，本公司已批准並採納一項購股權計劃（「計劃」），董事會可酌情將購股權授予計劃內所定義之合資格人士。計劃已於二零二一年五月二十七日屆滿。

截至二零二一年六月三十日止六個月及於二零二一年五月二十七日屆滿之日，並無根據計劃授出及尚未行使之購股權。

購買、出售或贖回上市證券

截至二零二一年六月三十日止六個月，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

優先購買權

根據本公司之公司章程細則或開曼群島法例，概無載列任何有關本公司須按比例向現有股東提呈發售新股份之優先購買權規定。

重大訴訟

截至二零二一年六月三十日止六個月，本公司並無涉及任何重大訴訟或仲裁。

企業管治

遵守企業管治常規守則

截至二零二一年六月三十日止六個月，本公司已遵守上市規則附錄十四所載企業管治常規守則，惟下列偏離除外。

CORPORATE GOVERNANCE (Continued)

Compliance with the Code on Corporate Governance Practices (Continued)

Following the retirement of Mr. Peng Bobo by rotation as independent non-executive director in the annual general meeting of the Company held on 30 June 2021, the number of independent non-executive directors fell below the minimum number required under Rules 3.10(1) of the Listing Rules, the number of members of the Audit Committee fell below the minimum number required under Rule 3.21 of the Listing Rules and article 2 of the terms of reference of the Audit Committee.

The Company will endeavour to identify suitable candidate(s) to fill up the abovementioned vacancies as soon as practicable and, in any event, within three months from the effective date of retirement as required under Rules 3.11 and 3.23 of the Listing Rules, respectively in order to fulfil such requirements.

Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”)

The Company has adopted a code of conduct regarding directors' securities transactions in terms as stringent as those set out in the Model Code. All directors, following specific enquiries made by the Company, confirmed that they have complied with the required standard of dealings as set out therein throughout the six months ended 30 June 2021.

AUDIT COMMITTEE

The Audit Committee has reviewed with management of the Group the accounting principles and practices adopted by the Group and discussed internal control, risk management and financial reporting process including the review of the Group's unaudited Interim Financial Statements for the six months ended 30 June 2021.

企業管治 (續)

遵守企業管治常規守則 (續)

彭波波先生於本公司在二零二一年六月三十日舉行的股東周年大會上輪值退任獨立非執行董事後，獨立非執行董事人數低於上市規則第3.10(1)條項下規定之最低人數，審核委員會成員人數低於上市規則第3.21條及審核委員會職權範圍第2條項下規定之最低人數。

本公司將分別根據上市規則第3.11及3.23條之規定，在切實可行之情況下及在任何情況下自退任生效日期起計三個月內竭力物色合適人選以填補上述空缺，以滿足該等規定。

上市公司董事進行證券交易的標準守則 (「標準守則」)

本公司已採納一套董事進行證券交易的行為守則，其嚴謹程度與標準守則所載者相同。經本公司特定諮詢後，全體董事確認於截至二零二一年六月三十日止六個月內一直遵守董事進行證券交易的標準守則所載的有關買賣標準。

審核委員會

審核委員會已與本集團管理層審閱本集團採納的會計原則及常規，並討論內部監控、風險管理及財務報告流程，包括審閱本集團截至二零二一年六月三十日止六個月的未經審核中期財務報表。

LISTING STATUS

Reference is made to the announcements of the Company dated 8 November 2020, 10 November 2020, 23 February 2021, 26 February 2021 and 22 June 2021 in relation to, inter alia, (i) the decision of the Stock Exchange to suspend trading in the Shares under Rule 6.01(3) of the Listing Rules for failure to maintain a sufficient level of operations as required under Rule 13.24 of the Listing Rules to warrant the continued listing of the Shares and to proceed with cancellation of the listing of the Shares under Rule 6.01A(1) of the Listing Rules if trading remains suspended for a continuous period of 18 months (the “**LD’s Decision**”); (ii) the Company’s request to refer the LD’s Decision to the Listing Committee of the Stock Exchange (the “**Listing Committee**”) for review pursuant to Rule 2B.06(1) of the Listing Rules; (iii) the Listing Committee’s decision to uphold the LD’s Decision (the “**LC’s Decision**”); (iv) the Company’s request to refer the LC’s Decision to the Listing Review Committee of the Stock Exchange (the “**Listing Review Committee**”) for review pursuant to Rule 2B.06(2) of the Listing Rules; and (v) the resumption guidance as required by Stock Exchange respectively.

On 7 May 2021, the Company has withdrawn its request for the LC’s Decision to be referred to the Listing Review Committee for review. Pursuant to Rule 6.01A of the Listing Rules, the Company shall have a period of 18 months from 1 April 2021 (being the date from which trading in the Shares on the Stock Exchange has been suspended), expiring on 30 September 2022 to take appropriate actions to demonstrate its compliance with Rule 13.24 of the Listing Rules, failing which the Stock Exchange may cancel the listing of the Shares. The Company have adopted all reasonable measures to solve the Audit Qualifications set aside by the auditors of the Company’s financial statements for the year 31 December 2020, including proactively following up on all the overdue amounts from the customers and pursuing legal proceedings, where necessary, refining internal credit risk management policy, strengthening the ability of sales and marketing teams so as to speed up the progress of the resumption of shares trading of the Company.

上市狀況

茲提述本公司日期為二零二零年十一月八日、二零二零年十一月十日、二零二一年二月二十三日、二零二一年二月二十六日及二零二一年六月二十二日之公告，內容分別有關(其中包括)(i)聯交所決定就未能維持上市規則第13.24條所規定之足夠營運水平以保證股份繼續上市而根據上市規則第6.01(3)條暫停股份買賣，並在股份買賣持續暫停18個月之情況下根據上市規則第6.01A(1)條取消股份之上市地位(「**上市科決定**」)；(ii)本公司根據上市規則第2B.06(1)條要求將上市科決定轉交聯交所上市委員會(「**上市委員會**」)覆核；(iii)上市委員會決定維持上市科決定(「**上市委員會決定**」)；(iv)本公司根據上市規則第2B.06(2)條要求將上市委員會決定轉交聯交所上市覆核委員會(「**上市覆核委員會**」)覆核；及(v)聯交所規定的復牌指引。

於二零二一年五月七日，本公司已撤銷其將上市委員會決定轉交上市覆核委員會覆核的要求。根據上市規則第6.01A條，本公司將有自二零二一年四月一日(即股份於聯交所暫停買賣當日)起計18個月期限(於二零二二年九月三十日屆滿)，以採取適當行動證明其遵守上市規則第13.24條，否則聯交所可能會取消股份上市。本公司已採取一切合理措施以解決本公司截至二零二零年十二月三十一日止年度財務報表的核數師的審核保留意見，包括積極跟進所有應收客戶之逾期款項及於必要時提出法律訴訟、完善內部信貸風險管理政策及加強銷售及營銷團隊之能力，以加快本公司股份買賣復牌的進度。

LISTING STATUS (Continued)

As at the date of this report, approximately 15% of the trade receivables before allowance in the condensed consolidated statement of financial position as at 30 June 2021 have been settled subsequently.

The Company is addressing the requirements of resumption of shares trading of the Company. Further announcements will be made in accordance with the Listing Rules when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until the Company fulfills the resumption guidance as set out in the letter from the Stock Exchange dated 24 May 2021 pursuant to the announcement of the Company dated 25 May 2021 and 22 June 2021.

By order of the Board
Yang Xin Min
Chairman

Hong Kong, 27 August 2021

上市狀況(續)

於本報告日期，於二零二一年六月三十日之簡明綜合財務狀況表撥備前應收賬款中約15%已隨後結清。

本公司正處理本公司股份恢復買賣的要求。本公司將於適當時候根據上市規則的規定另行刊發公告。

繼續暫停買賣

應本公司要求，股份已自二零二一年四月一日上午九時正起於聯交所暫停買賣，並將繼續暫停直至本公司根據本公司日期為二零二一年五月二十五日及二零二一年六月二十二日之公告履行聯交所日期為二零二一年五月二十四日之函件所載的復牌指引為止。

承董事會命
楊新民
主席

香港，二零二一年八月二十七日

