



# INVESTECH HOLDINGS LIMITED 威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(於開曼群島註冊成立並於百慕達存續的有限公司)

Stock Code 股份代號 : 1087

**2021**  
**INTERIM REPORT**  
中期報告

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# CORPORATE PROFILE AND CORPORATE INFORMATION

## 公司簡介及公司資料

InvesTech Holdings Limited (the “Company”, “our” or “we”, together with its subsidiaries, the “Group”) is mainly engaged in the provision of network system integration including provision of network infrastructure solutions, network professional services and smart office software solutions, and the network equipment rental business. The shares of the Company (the “Shares”) are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 16 November 2010.

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Chan Sek Keung, Ringo  
(Chairman and Chief Executive Officer (“CEO”))  
Ms. Wang Fang (Vice CEO)  
Mr. Liu Chun Fai  
Mr. Lu Chengye

#### Non-executive Director

Mr. Wong Tsu Wai, Derek  
(with his former name of Wong Tat Wai, Derek)

#### Independent Non-executive Directors

Mr. David Tsoi (Appointed on 14 May 2021)  
Mr. Lu, Brian Yong Chen  
Mr. Yuen Shiu Wai (Appointed on 7 April 2021)  
Mr. Huang Liangkuai (Resigned on 7 April 2021)  
Mr. Wong Chun Sek, Edmund (Retired on 14 May 2021)

### AUDIT COMMITTEE

Mr. David Tsoi (Chairman) (Appointed on 14 May 2021)  
Mr. Lu, Brian Yong Chen  
Mr. Yuen Shiu Wai (Appointed on 7 April 2021)  
Mr. Huang Liangkuai (Resigned on 7 April 2021)  
Mr. Wong Chun Sek, Edmund (Retired on 14 May 2021)

### COMPENSATION AND BENEFITS COMMITTEE

Mr. Lu, Brian Yong Chen (Chairman)  
Mr. David Tsoi (Appointed on 14 May 2021)  
Mr. Liu Chun Fai  
Mr. Yuen Shiu Wai (Appointed on 7 April 2021)  
Mr. Huang Liangkuai (Resigned on 7 April 2021)  
Mr. Wong Chun Sek, Edmund (Retired on 14 May 2021)

威訊控股有限公司(「本公司」、「我們的」或「我們」，連同其所有附屬公司統稱「本集團」)主要從事提供網絡系統整合，包括提供網絡基礎建設解決方案、網絡專業服務及智慧辦公軟件解決方案、以及網絡設備租賃業務。本公司的股份(「股份」)於二零一零年十一月十六日在香港聯合交易所有限公司(「聯交所」)主板掛牌上市。

### 董事會

#### 執行董事

陳錫強先生  
(主席兼總裁(「總裁」))  
王芳女士(副總裁)  
廖晉輝先生  
路成業先生

#### 非執行董事

王佇維先生  
(其曾用名為王達偉)

#### 獨立非執行董事

蔡大維先生(於二零二一年五月十四日獲委任)  
呂永琛先生  
袁紹槐先生(於二零二一年四月七日獲委任)  
黃良快先生(於二零二一年四月七日辭任)  
黃俊碩先生(於二零二一年五月十四日退任)

#### 審核委員會

蔡大維先生(主席)(於二零二一年五月十四日獲委任)  
呂永琛先生  
袁紹槐先生(於二零二一年四月七日獲委任)  
黃良快先生(於二零二一年四月七日辭任)  
黃俊碩先生(於二零二一年五月十四日退任)

#### 薪酬及福利委員會

呂永琛先生(主席)  
蔡大維先生(於二零二一年五月十四日獲委任)  
廖晉輝先生  
袁紹槐先生(於二零二一年四月七日獲委任)  
黃良快先生(於二零二一年四月七日辭任)  
黃俊碩先生(於二零二一年五月十四日退任)

## CORPORATE PROFILE AND CORPORATE INFORMATION

### 公司簡介及公司資料

#### NOMINATION COMMITTEE

Mr. Lu, Brian Yong Chen (*Chairman*)  
 Mr. David Tsoi (Appointed on 14 May 2021)  
 Mr. Yuen Shiu Wai (Appointed on 7 April 2021)  
 Mr. Huang Liangkuai (Resigned on 7 April 2021)  
 Mr. Wong Chun Sek, Edmund (Retired on 14 May 2021)

#### INVESTMENT COMMITTEE

Mr. Chan Sek Keung, Ringo (*Chairman*)  
 Mr. Lu, Brian Yong Chen  
 Mr. Liu Chun Fai

#### COMPANY SECRETARY

Mr. Fung Siu Kei

#### AUTHORISED REPRESENTATIVES

Mr. Chan Sek Keung, Ringo  
 Mr. Fung Siu Kei

#### REGISTERED OFFICE

Canon's Court, 22 Victoria Street  
 Hamilton, HM 12, Bermuda

#### HEADQUARTER

Room 1907–1909, 19/F.  
 Tower E2, Oriental Plaza  
 No. 1 East Chang An Avenue  
 Dong Cheng District, Beijing  
 The People's Republic of China

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1201, 12/F, C C Wu Building  
 302–308 Hennessy Road  
 Wanchai  
 Hong Kong

#### PRINCIPAL BANKS

Bank of China (Hong Kong) Limited  
 China Merchants Bank  
 Industrial and Commercial Bank of China  
 Standard Chartered Bank

#### 提名委員會

呂永琛先生(*主席*)  
 蔡大維先生(於二零二一年五月十四日獲委任)  
 袁紹槐先生(於二零二一年四月七日獲委任)  
 黃良快先生(於二零二一年四月七日辭任)  
 黃俊碩先生(於二零二一年五月十四日退任)

#### 投資委員會

陳錫強先生(*主席*)  
 呂永琛先生  
 廖晉輝先生

#### 公司秘書

馮兆基先生

#### 授權代表

陳錫強先生  
 馮兆基先生

#### 註冊辦事處

Canon's Court, 22 Victoria Street  
 Hamilton, HM 12, Bermuda

#### 總部

中華人民共和國  
 北京東城區  
 東長安街1號  
 東方廣場E2辦公樓  
 19樓1907–1909室

#### 香港主要營業地點

香港  
 灣仔  
 軒尼詩道302–308號  
 集成中心12樓1201室

#### 主要往來銀行

中國銀行(香港)有限公司  
 招商銀行  
 中國工商銀行  
 渣打銀行

## CORPORATE PROFILE AND CORPORATE INFORMATION

### 公司簡介及公司資料

#### LEGAL ADVISER

Patrick Mak & Tse (as to Hong Kong Law)

#### 法律顧問

香港法律：麥家榮律師行

#### AUDITOR

BDO Limited

#### 核數師

香港立信德豪會計師事務所有限公司

#### SHARE REGISTRAR

##### Hong Kong Branch Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited

#### 股份登記處

##### 香港股份過戶登記分處

香港中央證券登記有限公司

#### STOCK CODE

1087

#### 股份代號

1087

#### COMPANY WEBSITE

[www.investech-holdings.com](http://www.investech-holdings.com)

#### 公司網站

[www.investech-holdings.com](http://www.investech-holdings.com)

# FINANCIAL SUMMARY

## 財務摘要

A summary of unaudited interim results, selected financial ratios, assets and liabilities and cash flows is as follows:

未經審核中期業績、經選定財務比率、資產與負債及現金流量的概要如下：

### UNAUDITED INTERIM RESULTS

### 未經審核中期業績

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (Re-presented) <sup>(1)</sup> (未經審核) (經重報) <sup>(1)</sup>
Revenue	收入	230,406	200,032
Gross profit	毛利	20,354	23,147
Loss before tax	除稅前虧損	(14,773)	(67,965)
(Loss)/profit for the period	期內(虧損)/溢利		
– Continuing operation	– 持續經營業務	(13,526)	(68,938)
– Discontinued operation	– 已終止經營業務	1,329	331
		(12,197)	(68,607)
(Loss)/profit for the period attributable to owners of the parent	母公司擁有人應佔期內(虧損)/溢利		
– Continuing operation	– 持續經營業務	(10,888)	(66,926)
– Discontinued operation	– 已終止經營業務	1,329	331
Loss for the period attributable to non-controlling interests	非控制權益應佔期內虧損		
– Continuing operation	– 持續經營業務	(2,638)	(2,012)
(Loss)/earnings per share	每股(虧損)/盈利		
From continuing operation	來自持續經營業務		
– Basic and diluted (RMB cents)	– 基本及攤薄(人民幣分)	(15.51)	(95.34)
From discontinued operation	來自已終止經營業務		
– Basic and diluted (RMB cents)	– 基本及攤薄(人民幣分)	1.89	0.47

## FINANCIAL SUMMARY

### 財務摘要

#### SELECTED FINANCIAL RATIOS

#### 經選定財務比率

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (approximate) (概約)	2020 二零二零年 (Re-presented) <sup>(1)</sup> (approximate) (經重報) <sup>(1)</sup> (概約)
Gross profit margin	毛利率	8.8%	11.6%
Net loss margin <sup>(2)</sup>	淨虧損率 <sup>(2)</sup>	(5.9%)	(34.5%)
		As at 30 June 2021 於二零二一年 六月三十日 (approximate) (概約)	As at 30 June 2020 於二零二零年 六月三十日 (approximate) (概約)
Current ratio (times)	流動比率(倍)	1.3	1.3
Gearing ratio <sup>(3)</sup>	資本負債比率 <sup>(3)</sup>	8.1%	7.9%
Return on total assets <sup>(4)</sup>	總資產回報 <sup>(4)</sup>	(1.8%)	(6.8%)
Return on total equity <sup>(4)</sup>	總權益回報 <sup>(4)</sup>	(3.2%)	(10.0%)

<sup>(1)</sup> Comparative amounts are re-presented as a result of certain subsidiaries being disposed of for the six months ended 30 June 2021, which constitutes a discontinued operation.

<sup>(2)</sup> Calculated by using loss for the period from continuing operation divided by revenue.

<sup>(3)</sup> Calculated by using the total sum of short term and long term borrowings divided by total assets.

<sup>(4)</sup> Calculated by using loss for the period divided by average balances of total assets or total equity.

<sup>(1)</sup> 由於截至二零二一年六月三十日止六個月出售若干附屬公司構成已終止經營業務，因此重報比較數額。

<sup>(2)</sup> 按來自持續經營業務期內虧損除以收入計算。

<sup>(3)</sup> 按短期及長期借款總和除以總資產計算。

<sup>(4)</sup> 按期內虧損除以總資產或總權益之平均餘額計算。

**ASSETS AND LIABILITIES**
**資產與負債**

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	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 (Audited) (經審核)
Total assets	資產總額	652,060	720,470
Total assets less current liabilities	資產總值減流動負債	378,548	440,684
Total equity	權益總額	347,731	420,544
Cash and cash equivalents (excluding pledged deposits)	現金及現金等價物 (不包括已抵押存款)	59,781	76,128
Interest-bearing bank and other borrowings	計息銀行及其他借貸	53,068	48,175

**CASH FLOWS**
**現金流量**

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash flows used in operating activities	經營活動所用現金流量淨額	(16,078)	(9,329)
Net cash flows from investing activities	投資活動所得現金流量淨額	12,398	23,163
Net cash flows (used in)/from financing activities	融資活動(所用)/所得現金流量淨額	(12,184)	4,244



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

During the six months ended 30 June 2021 (the "Period"), the Group continued to focus on the IT infrastructure system integration and the sales of smart office software business. The majority of the Group's revenue was generated from the market in the People's Republic of China (the "PRC").

Notwithstanding the on-going adverse trade policies are continuously implemented between the United States of America (the "US") and the PRC and the outbreak of COVID-19 pandemic (the "COVID-19") has continuously affected the global economy in the first half of the 2021, the sales and financial performance of Group has been recovering gradually during the Period. Most of the organisation or institutions has resumed their normal operation since the second half of 2020, especially in the PRC. The Group reactivated the sales activities with existing and potential customers. Meanwhile, the Group was able to capture the business opportunities and expand its income stream by providing Smart Office Software Solutions collaborated with the internet of things (IoT) technology to cope with the increasing demand on products due to COVID-19. Despite the gross profit margin of the Group dropped due to keen market competition and the increase in sales of hardware which had a relatively low profit margin for the Period, the Group effectively implemented cost control measures in order to maintain the Group's overall competitiveness and operating efficiency. As a result, the overall financial performance of the Group for the Period is comparable to that of the corresponding period in 2020, by excluding the effect of impairment loss of goodwill recorded in the corresponding period in 2020.

During the Period, the Group's money lending business was regarded as a discontinued operation.

### FINANCIAL REVIEW

#### Revenue and cost of sales

Revenue of the Group for the Period was approximately RMB230.4 million, representing an increase of approximately RMB30.4 million, or approximately 15.2% as compared with that of approximately RMB200.0 million for the six months ended 30 June 2020. The increase in revenue was primarily attributable to the increase in customers' demand and orders due to the gradual recovery of economy from COVID-19 during the Period.

The cost of sales of the Group increased by approximately RMB33.2 million, or approximately 18.8% to approximately RMB210.1 million for the Period (six months ended 30 June 2020: approximately RMB176.9 million), which is in line with the increase in revenue of the Group.

### 業務回顧

截至二零二一年六月三十日止六個月(「期內」)，本集團繼續專注資訊科技基礎設施系統整合及智慧辦公軟件銷售業務。本集團大部分收入來自中華人民共和國(「中國」)市場。

儘管美利堅合眾國(「美國」)與中國之間持續實施不利的貿易政策，以及新型冠狀病毒疫情(「新型冠狀病毒病」)的爆發持續影響二零二一年上半年全球經濟，本集團的銷售及財務表現於期內逐步恢復。自二零二零年下半年以來，大部分組織或機構已恢復正常運作，尤其在中國。本集團重啟與現有及潛在客戶的銷售活動。同時，本集團通過提供與物聯網(IoT)技術配合的智慧辦公軟件解決方案，以應對新型冠狀病毒病引起的產品需求增長，從而抓住商機，擴大收入來源。儘管本集團的毛利率因市場競爭激烈及期內利潤率相對較低的硬件銷售增加而下降，惟本集團有效實施成本控制措施，以保持本集團的整體競爭力及經營效率。因此，撇除二零二零年同期錄得商譽減值虧損的影響，本集團期內的整體財務表現與二零二零年同期相若。

於期內，本集團的放貸業務被視作已終止經營業務。

### 財務回顧

#### 收入及銷售成本

本集團於期內的收入為約人民幣230.4百萬元，較截至二零二零年六月三十日止六個月的約人民幣200.0百萬元增加約人民幣30.4百萬元或約15.2%。收入增加主要由於期內經濟從新型冠狀病毒病中逐步復蘇導致客戶需求及訂單有所增加。

本集團於期內的銷售成本增加約人民幣33.2百萬元或約18.8%至約人民幣210.1百萬元(截至二零二零年六月三十日止六個月：約人民幣176.9百萬元)，與本集團收入增幅相符。

### FINANCIAL REVIEW (continued)

#### Gross profit and gross profit margin

The Group achieved gross profit for the Period amounted to approximately RMB20.4 million (six months ended 30 June 2020: approximately RMB23.1 million), representing a decrease of approximately RMB2.7 million, or approximately 11.7% as compared with that of the corresponding period in 2020. The gross profit margin for the Period was approximately 8.8% (six months ended 30 June 2020: approximately 11.6%), representing a decrease of approximately 2.8% as compared with that of the corresponding period in 2020. The decrease in gross profit margin was primarily attributable to the increase in of sales of hardware products in the PRC, which had a relatively low profit margin as compared to that of other products and services of the Group.

#### Other income and gains

The Group recorded other income and gains of approximately RMB2.2 million for the Period (six months ended 30 June 2020: approximately RMB4.4 million), mainly consisted of (i) government grants released to the Group of approximately RMB1.0 million (six months ended 30 June 2020: approximately RMB2.9 million); and (ii) a fair value gain on a debt investment at fair value through profit or loss of approximately RMB0.7 million (six months ended 30 June 2020: approximately RMB0.8 million).

#### Selling and distribution expenses

The selling and distribution expenses of the Group increased by approximately RMB0.5 million or approximately 4.2% to approximately RMB12.5 million for the Period (six months ended 30 June 2020: approximately RMB12.0 million), primarily due to the increase in the marketing activities as a result of the resumption of normal operations and social distancing relaxation for the Period.

#### Administrative expenses

The administrative expenses of the Group increased by approximately RMB0.4 million or approximately 1.7% to approximately RMB23.7 million for the Period (six months ended 30 June 2020: approximately RMB23.3 million), primarily attributable to the increase in business operations and activities for the Period.

#### Other expenses

The other expenses of the Group decreased by approximately RMB58.5 million or approximately 99.8% to approximately RMB49,000 for the Period (six months ended 30 June 2020: approximately RMB58.6 million), as no impairment loss on goodwill in relation to the network system integration cash-generating unit was recorded for the Period (six months ended 30 June 2020: approximately RMB57.6 million).

### 財務回顧(續)

#### 毛利及毛利率

本集團於期內錄得毛利約人民幣20.4百萬元(截至二零二零年六月三十日止六個月:約人民幣23.1百萬元),較二零二零年同期減少約人民幣2.7百萬元或約11.7%。於期內毛利率為約8.8%(截至二零二零年六月三十日止六個月:約11.6%),較二零二零年同期減少約2.8%。毛利率減少主要由於在中國的硬件產品銷售增加,而其利潤率相對本集團其他產品及服務為低。

#### 其他收入及收益

本集團於期內錄得其他收入及收益約人民幣2.2百萬元(截至二零二零年六月三十日止六個月:約人民幣4.4百萬元),主要包括(i)發放予本集團的政府補貼約人民幣1.0百萬元(截至二零二零年六月三十日止六個月:約人民幣2.9百萬元);及(ii)按公允價值計入損益的債務投資公允價值收益約人民幣0.7百萬元(截至二零二零年六月三十日止六個月:約人民幣0.8百萬元)。

#### 銷售及分銷開支

本集團於期內的銷售及分銷開支增加約人民幣0.5百萬元或約4.2%至約人民幣12.5百萬元(截至二零二零年六月三十日止六個月:約人民幣12.0百萬元),主要由於期內恢復正常營運及社交距離措施放寬,使營銷活動有所增加。

#### 行政開支

本集團於期內的行政開支增加約人民幣0.4百萬元或約1.7%至約人民幣23.7百萬元(截至二零二零年六月三十日止六個月:約人民幣23.3百萬元),主要由於期內業務營運及活動增加。

#### 其他開支

本集團於期內的其他開支減少約人民幣58.5百萬元或約99.8%至約人民幣49,000元(截至二零二零年六月三十日止六個月:約人民幣58.6百萬元),因期內並無錄得與網路系統整合現金產生單位有關的商譽減值虧損(截至二零二零年六月三十日止六個月:約人民幣57.6百萬元)。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### FINANCIAL REVIEW (continued)

##### Finance costs

The finance costs of the Group decreased by approximately RMB0.5 million to approximately RMB1.1 million for the Period (six months ended 30 June 2020: approximately RMB1.6 million). The decrease was mainly attributable to the decrease in interest on bank and other borrowings by approximately RMB0.4 million.

##### Income tax

The income tax of the Group comprised provision of income tax expense and deferred tax. The Group recorded income tax expense of approximately RMB0.3 million (six months ended 30 June 2020: approximately RMB2.5 million) for the Period, and the decrease in income tax expense was mainly due to the absence of assessable profit incurred in Vietnam during the Period. The Group recorded tax credit for the Period of approximately RMB1.2 million (six months ended 30 June 2020: tax expense of approximately RMB1.0 million), primarily due to the recognition of the deferred tax credit of approximately RMB1.5 million (six months ended 30 June 2020: approximately RMB1.5 million) arising from the amortisation of other intangible assets, which offset the impact of income tax expense.

##### Loss for the Period from continuing operation

The Group recorded a loss for the Period from continuing operation of approximately RMB13.5 million for the Period (six months ended 30 June 2020: approximately RMB68.9 million). The decrease was mainly attributable to the absence of the impairment loss on goodwill for the Period (six months ended 30 June 2020: approximately RMB57.6 million).

##### Liquidity and financial resources

The Group continues to implement prudent financial management policies and maintains a relatively low gearing ratio during its operations. As at 30 June 2021, the Group's gearing ratio (measured by total of short-term and long-term borrowings divided by total assets) was approximately 8.1% (31 December 2020: approximately 6.7%). The increase in gearing ratio was mainly due to the decrease in total assets resulted from (i) the decrease in loan receivables balance resulted from the disposal of subsidiaries; (ii) the decrease in fair value of the investment in non-listed equity investment; and (iii) the increase in total bank and other borrowings, for the Period.

#### 財務回顧(續)

##### 融資成本

本集團於期內的融資成本減少約人民幣0.5百萬元至約人民幣1.1百萬元(截至二零二零年六月三十日止六個月：約人民幣1.6百萬元)。減少主要由於銀行及其他借款利息減少約人民幣0.4百萬元。

##### 所得稅

本集團的所得稅包括所得稅支出及遞延稅項的撥備。本集團於期內錄得所得稅支出約人民幣0.3百萬元(截至二零二零年六月三十日止六個月：約人民幣2.5百萬元)，而所得稅支出減少乃主要由於期內並無在越南產生應課稅溢利。本集團於期內錄得稅項抵免約人民幣1.2百萬元(截至二零二零年六月三十日止六個月：稅項支出約人民幣1.0百萬元)，乃主要由於確認其他無形資產攤銷所產生的遞延稅項抵免約人民幣1.5百萬元(截至二零二零年六月三十日止六個月：約人民幣1.5百萬元)，抵銷了所得稅支出的影響。

##### 來自持續經營業務期內虧損

本集團於期內錄得來自持續經營業務期內虧損約人民幣13.5百萬元(截至二零二零年六月三十日止六個月：約人民幣68.9百萬元)。減少主要由於期內並無商譽減值虧損(截至二零二零年六月三十日止六個月：約人民幣57.6百萬元)。

##### 流動資金及財務資源

本集團於營運過程中繼續執行審慎的財務管理政策，並維持相對較低的資本負債比率。於二零二一年六月三十日，本集團的資本負債比率(按短期及長期借款總額除以總資產計算)約為8.1%(二零二零年十二月三十一日：約6.7%)。資本負債比率增加主要由於期內(i)出售附屬公司使應收貸款結餘減少；(ii)非上市股本投資公允價值減少；及(iii)銀行及其他借款總額增加，使總資產減少所致。

**FINANCIAL REVIEW** (continued)

**Liquidity and financial resources** (continued)

As at 30 June 2021, the total interest-bearing bank and other borrowings of the Group amounted to approximately RMB53.1 million (31 December 2020: approximately RMB48.2 million), among which approximately RMB34.9 million (31 December 2020: approximately RMB41.2 million) was unsecured and guaranteed by a director of the Company. As at 30 June 2021, the interest-bearing bank and other borrowings of approximately RMB21.6 million (31 December 2020: approximately RMB17.6 million) carried at fixed interest rates and approximately RMB31.5 million (31 December 2020: approximately RMB30.6 million) carried at floating interest rates.

Save as aforesaid or as otherwise disclosed in this report, and apart from intragroup liabilities, the Company did not have any other outstanding indebtednesses or contingent liabilities as at 30 June 2021.

**Foreign currency risk**

As certain of the Group's trade and other receivables, cash and cash equivalents and trade and other payables are denominated in foreign currency, exposure to exchange rate fluctuation arises. The Group has relevant policy to monitor the risk associated with the fluctuation of foreign currency and control such risk, if necessary.

**Cash flows**

The net cash used in operating activities for the Period amounted to approximately RMB16.1 million.

The net cash generated from investing activities for the Period of approximately RMB12.4 million was mainly attributable to the receipt of proceeds from the disposal of subsidiaries of approximately RMB10.0 million.

The net cash used in financing activities for the Period of approximately RMB12.2 million was primarily attributable to the combined effect of (i) repayment of bank and other borrowings of approximately RMB15.1 million; (ii) new bank and other borrowings of approximately RMB8.7 million; and (iii) payment of principal portion of lease payments.

**財務回顧** (續)

**流動資金及財務資源** (續)

於二零二一年六月三十日，本集團的計息銀行及其他借款總額約為人民幣53.1百萬元(二零二零年十二月三十一日：約人民幣48.2百萬元)，其中約人民幣34.9百萬元(二零二零年十二月三十一日：約人民幣41.2百萬元)為無抵押及由本公司一名董事擔保。於二零二一年六月三十日，計息銀行及其他借款中約人民幣21.6百萬元(二零二零年十二月三十一日：約人民幣17.6百萬元)按固定利率計息，而其中約人民幣31.5百萬元(二零二零年十二月三十一日：約人民幣30.6百萬元)則按浮動利率計息。

除上文所述或本報告另有披露者，以及集團內公司間之負債外，於二零二一年六月三十日，本公司並無任何其他未清償債務或或然負債。

**外幣風險**

本集團因若干貿易及其他應收款項、現金及現金等價物以及貿易及其他應付款項以外幣計值，故面臨匯率波動風險。本集團設有相關政策監控外幣波動相關風險，並於必要時控制該風險。

**現金流量**

期內，經營活動所用的現金淨額約為人民幣16.1百萬元。

期內，投資活動所得的現金淨額約為人民幣12.4百萬元，主要是由於收取出售附屬公司所得款項約人民幣10.0百萬元。

期內，融資活動所用的現金淨額約為人民幣12.2百萬元，主要是由於以下各項之綜合影響所致：(i)償還銀行及其他借款約人民幣15.1百萬元；(ii)新增銀行及其他借款約人民幣8.7百萬元；及(iii)償還租賃付款本金部分。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### FINANCIAL REVIEW (continued)

##### Capital expenditures

The Group had capital expenditures of approximately RMB15.8 million for the Period (six months ended 30 June 2020: approximately RMB0.5 million) for additions to property, plant and equipment and right-of-use assets.

##### Capital commitments

The Group had no significant capital commitments as at 30 June 2021.

#### INVESTMENT IN LISTED EQUITY INVESTMENT

During the Period, the Group recorded an unrealised fair value gain on a held for trading listed equity investment of approximately RMB0.2 million, details as follows:

##### Movement during the six months ended 30 June 2021

#### 財務回顧(續)

##### 資本開支

本集團於期內就添置物業、廠房及設備與使用權資產錄得資本開支約人民幣15.8百萬元(截至二零二零年六月三十日止六個月: 約人民幣0.5百萬元)。

##### 資本承擔

於二零二一年六月三十日, 本集團並無重大資本承擔。

##### 上市股本投資

期內, 本集團錄得持作買賣上市股本投資的未變現公允價值收益約人民幣0.2百萬元, 詳情如下:

##### 截至二零二一年六月三十日止六個月的變動

Stock code	Name of investee company	Carrying amount as at 1 January 2021			Carrying amount as at 30 June 2021	Dividend income for the six months ended 30 June 2021	Net income for the six months ended 30 June 2021	Number of shares held and % of total share held by the Group as at 30 June 2021	Percentage to the Group's total assets as at 30 June 2021
		Unrealised gain	Exchange realignment	Exchange					
股份代號	投資對象公司名稱	賬面值	未變現收益	匯率調整	賬面值	股息收入	淨收入	總百分比	Approximately
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000		概約
		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		
6108	New Ray Medicine International Holding Ltd. 新銳醫藥國際控股有限公司	999	238	(10)	1,227	-	238	25,080,000/ 1.5%	0.19%
		999	238	(10)	1,227	-	238		

### INVESTMENT IN LISTED EQUITY INVESTMENT (continued) Investee company's principal business, performance and future prospect

#### *New Ray Medicine International Holding Ltd. ("New Ray")*

New Ray is an investment holding company. New Ray and its subsidiaries are principally engaged in (i) the distribution and trading of pharmaceutical products; and (ii) the provision of marketing and promotion services of drugs in the PRC. As disclosed in the annual report of New Ray for the year ended 31 December 2020, (i) the audited revenue and loss after taxation of New Ray for the year ended 31 December 2020 were approximately HK\$133.2 million and approximately HK\$69.7 million respectively; (ii) New Ray focused on its own core business and would continue to diversify its existing product portfolio; and (iii) New Ray would also continue to enhance and expand its sales and marketing capabilities in the PRC.

Pursuant to the positive profit alert announcement of New Ray dated 20 August 2021, it is expected that New Ray will record a net profit of approximately HK\$1.1 million for the six months ended 30 June 2021 based on the latest available unaudited consolidated management accounts of New Ray available to its management.

New Ray was suspended trading on 6 October 2017 due to Securities and Futures Commission has issued a direction under Section 8(1) of the Securities and Futures (Stock Market Listing) Rules to suspend trading in the shares of New Ray.

The Group remained holding 25,080,000 shares of New Ray in its investment portfolio as at 30 June 2021. The Group's management appointed an external valuer to be responsible for the valuation of shares of New Ray. The fair value of shares of New Ray held by the Group was approximately RMB1.2 million as at 30 June 2021.

The Group will keep monitoring New Ray's operation status or any update of resumption of trading of New Ray.

### 上市股本投資(續) 投資對象公司的主要業務、表現及未來展望

#### *新銳醫藥國際控股有限公司(「新銳」)*

新銳是一家投資控股公司。新銳及其附屬公司主要於中國從事(i)分銷及買賣醫藥產品；及(ii)提供藥品的營銷及推廣服務。誠如新銳截至二零二零年十二月三十一日止年度之年報所披露，(i)截至二零二零年十二月三十一日止年度，新銳經審核除稅後收入及虧損分別為約133.2百萬港元及約69.7百萬港元；(ii)新銳專注於其自身之核心業務並將持續多元化其現有產品組合；及(iii)新銳亦將持續提升及擴大其於中國的銷售及營銷能力。

根據新銳日期為二零二一年八月二十日的正面盈利預告公告，基於新銳的管理層可獲得的最新之未經審核綜合管理賬目，新銳預期截至二零二一年六月三十日止六個月將錄得純利約1.1百萬港元。

由於證券及期貨事務監察委員會根據證券及期貨(在證券市場上市)規則第8(1)條發出指示，暫停新銳股份買賣，新銳股份於二零一七年十月六日暫停買賣。

於二零二一年六月三十日，本集團於其投資組合中仍持有25,080,000股新銳股份。本集團管理層委任外部估值師負責新銳股份之估值。於二零二一年六月三十日，本集團持有新銳股份的公允價值約為人民幣1.2百萬元。

本集團將繼續監控新銳的營運狀況或任何新銳恢復股份買賣的最新消息。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### INVESTMENT IN NON-LISTED EQUITY INVESTMENT

##### Investee company's principal business, performance and future prospect

*China Communication Technology Co., Ltd.\* ("CCT")*

CCT is a company incorporated in the PRC with limited liability which together with its subsidiaries are principally engaged in research and development, design, production and sales of computer software and hardware, communication products, metal, semi-conductor and provision of network information service. Its major businesses include high-frequency satellite communication systems, military communication and provision of related supporting services.

During the year ended 31 December 2017, the Company entered into a capital injection agreement to inject an amount of RMB600 million to CCT (the "CCT Investment"). The CCT Investment was completed on 25 July 2018 and the Company had interested in approximately 3.91% of the enlarged registered capital of CCT as at 30 June 2021. The CCT Investment was booked as a financial asset at fair value through other comprehensive income of the Group. The fair value of the CCT Investment as at 30 June 2021 was approximately RMB51.5 million which accounted for approximately 7.9% of the Company's total asset as at 30 June 2021.

Pursuant to the unaudited consolidated financial information of CCT for the six months ended 30 June 2021, CCT recorded revenue of approximately RMB655.9 million for the six months ended 30 June 2021, representing a decrease of approximately 40.5% as compared to approximately RMB1,102.7 million for the six months ended 30 June 2020, mainly attributable to the significant decrease in revenue due to (i) the sanctions imposed by the US to high-tech enterprise in the PRC; (ii) unfavourable economic environment and business conditions in satellite communication products segment caused by outbreak of COVID-19 since the first quarter of 2020; and (iii) unsatisfactory financial performance of military communications and ancillary services segment due to restructuring of military related industries in the PRC. CCT recorded loss attributable to the owners of CCT of approximately RMB675.0 million for the six months ended 30 June 2021, as compared to loss attributable to the owners of CCT of approximately RMB256.4 million for the six months ended 30 June 2020, mainly attributable to (i) the significant decrease in revenue; and (ii) the gross profit margin decreased from approximately 13.4% for the six months ended 30 June 2020 to approximately 2.7% for the six months ended 30 June 2021.

#### 非上市股本投資

##### 投資對象公司主要業務、業務表現及未來前景

*華訊方舟科技有限公司\*(「華訊方舟」)*

華訊方舟為於中國註冊成立的有限責任公司，連同其附屬公司主要從事研發、設計、生產及銷售電腦軟件及硬件、通信產品、金屬及半導體，以及提供網絡資訊服務，其主要業務包括高頻衛星通信系統、軍事通信及提供相關支援服務。

截至二零一七年十二月三十一日止年度，本公司訂立注資協議，以向華訊方舟注資人民幣600百萬元（「華訊方舟投資」）。華訊方舟投資已於二零一八年七月二十五日完成，而於二零二一年六月三十日，本公司於華訊方舟的經擴大註冊資本擁有約3.91%權益。華訊方舟投資已入賬列作本集團按公允價值計入其他全面收益的金融資產。於二零二一年六月三十日，華訊方舟投資的公允價值約為人民幣51.5百萬元，佔本公司於二零二一年六月三十日的資產總值約7.9%。

根據華訊方舟截至二零二一年六月三十日止六個月的未經審核綜合財務資料，華訊方舟截至二零二一年六月三十日止六個月的收入為約人民幣655.9百萬元，較截至二零二零年六月三十日止六個月的約人民幣1,102.7百萬元減少約40.5%，乃主要由於(i)美國對中國高科技企業實施制裁；(ii)自二零二零年第一季度起爆發的新型冠狀病毒疫情導致衛星通信產品分部的經濟環境及經營狀況不佳；及(iii)中國軍工相關產業的重組導致軍事通信及配套服務分部的財務表現不理想。截至二零二一年六月三十日止六個月，華訊方舟錄得華訊方舟擁有人應佔虧損約人民幣675.0百萬元，而截至二零二零年六月三十日止六個月，華訊方舟擁有人應佔虧損為約人民幣256.4百萬元，此乃主要由於(i)收入大幅減少；及(ii)毛利率由截至二零二零年六月三十日止六個月的約13.4%下降至截至二零二一年六月三十日止六個月的約2.7%。

### INVESTMENT IN NON-LISTED EQUITY INVESTMENT (continued) Investee company's principal business, performance and future prospect (continued)

*China Communication Technology Co., Ltd.\* ("CCT") (continued)*

According to the business outlook of the CCT's management, the impact of COVID-19 and the sanctions imposed by the US, including supply chain, customer orders, and financing, will continue to adversely affect its businesses in 2021. In addition, CCT is currently having other factors that may affect CCT's operating capabilities, such as the suspension of production at one of its core production site, no concrete plan to resume the operation of production site for overseas orders, the seizure of important assets, the suspension of its major construction projects, etc. Notwithstanding the above, the management of CCT will proactively take feasible improvement and supportive measures to reorganise its businesses in order to improve its financial position.

\* *The English name is for identification purpose only.*

### DISCONTINUED OPERATION – MONEY LENDING BUSINESS

The Group disposed of the money lending business segment in March 2021.

On 25 March 2021, the Company (as the vendor), Metro Win Investment Holdings Limited (the "Metro Win", as the purchaser), and Ms. Cheung Hing Ling (being the ultimate beneficial owner of Metro Win, as the guarantor) entered into a sale and purchase agreement, pursuant to which the Company has conditionally agreed to sell and Metro Win has conditionally agreed to purchase one (1) share of InvesTech Finance (International) Limited (the "Target Company"), representing the entire issued share of the Target Company at the consideration of HK\$16.0 million (the "Disposal Transaction"). The Target Company is principally engaged in investment holding and its wholly owned subsidiary, InvesTech Finance Limited, is a company incorporated in Hong Kong with limited liability and is principally engaged in money lending business. Details of the Disposal Transaction have been set out in the announcement of the Company dated 25 March 2021.

Completion of the Disposal Transaction took place on 30 March 2021 and a gain on disposal of subsidiaries of approximately RMB1.3 million was recognised during the Period. As a result of the Disposal Transaction, the Group discontinued its operation in the money lending business.

During the Period, the Group recorded profit from discontinued operation of approximately RMB1.3 million (six months ended 30 June 2020: approximately RMB0.3 million).

### 非上市股本投資(續)

#### 投資對象公司主要業務、業務表現及未來前景(續)

*華訊方舟科技有限公司\*(「華訊方舟」)(續)*

根據華訊方舟管理層的業務展望，新型冠狀病毒病疫情及美國實施的制裁帶來的影響，包括供應鏈、客戶訂單和財務融資等方面，將持續於二零二一年對其業務造成不利影響。此外，華訊方舟目前正面對其他可能影響華訊方舟的經營能力的因素，例如該公司一個核心生產基地停產、沒有恢復海外訂單生產基地運作的具體計劃、重要資產被查封、重大建設項目暫停等。儘管有上文所述的情況，華訊方舟管理層將積極採取可行的改進及支援措施，對公司業務進行重組，以改善其財務狀況。

\* *英文名稱僅供識別。*

### 已終止經營業務—放貸業務

於二零二一年三月，本集團出售放貸業務分部。

於二零二一年三月二十五日，本公司(作為賣方)、毅盈投資控股有限公司(「毅盈」，作為買方)及張馨玲女士(為毅盈的最終實益擁有人，作為擔保人)訂立買賣協議，據此，本公司有條件同意出售及毅盈有條件同意按16.0百萬港元的代價購買InvesTech Finance (International) Limited(「目標公司」)的一(1)股股份(相當於目標公司的全部已發行股份)(「出售交易」)。目標公司主要從事投資控股及其全資附屬公司富信財務有限公司(為一間在香港註冊成立的有限公司)主要從事放貸業務。出售交易的詳情已載於本公司日期為二零二一年三月二十五日的公告。

出售交易已於二零二一年三月三十日完成及於期內確認出售附屬公司的收益約人民幣1.3百萬元。由於出售交易，本集團終止其放貸業務營運。

期內，本集團錄得來自已終止經營業務溢利約人民幣1.3百萬元(截至二零二零年六月三十日止六個月：約人民幣0.3百萬元)。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### OUTLOOK

The Group is beginning to see results from our investment in development of Smart Office Software Solutions and Property Technology solutions (the "PropTech solutions"). The development of Artificial Intelligence (AI) and IoT technology and the global awareness of the important of sustainability, green, productivity and manageability in commercial real estate sector have presented and promising prospect for the Group. In addition, the Group would continue to develop its IT infrastructure system integration business to generate stable source of income and to expand our customer base for our Smart Office Software Solutions & PropTech Solutions.

Furthermore, the Group is developing an ego-system of partners to enhance the promotion of our Smart Office Software Solutions and PropTech Solutions and to provide cross broader system integration solutions to regional and global customers.

Looking forward, the Group is cautiously optimistic with our business prospect, where appropriate and, opportunities arise, the Group will proactively make investment to strengthen our market position in the PRC, Hong Kong and further develop the overseas market in other countries.

#### EMPLOYEES

As at 30 June 2021, the total number of employees of the Group was 262 (31 December 2020: 256). The breakdown of employees of the Group as at 30 June 2021 and 31 December 2020 is as follows:

		As at 30 June 2021 於二零二一年 六月三十日	As at 31 December 2020 於二零二零年 十二月三十一日
Manufacturing and technical engineering	製造及技術工程	83	81
Sales and marketing	銷售及市場推廣	59	58
General and administration	一般及行政	49	50
Research and development	研發	71	67
<b>Total</b>	<b>總計</b>	<b>262</b>	<b>256</b>

Compensation policy of the Group is determined by evaluating individual performance of the employees and has been reviewed regularly.

#### 展望

本集團在開發智慧辦公軟件解決方案及物業科技解決方案(「物業科技解決方案」)方面的投資已初見成果。人工智慧(AI)及物聯網技術的發展，加上全球日益意識到商業房地產行業內可持續發展、環保、生產力及可管理性的重要性，為本集團帶來亮麗前景。此外，本集團將繼續發展其資訊科技基礎設施系統整合業務，以創造穩定收入來源，並為智慧辦公軟件解決方案及物業科技解決方案擴大客戶群。

此外，本集團正開發一個具自我意識的夥伴系統，以加強推廣智慧辦公軟件解決方案及物業科技解決方案，並為區內及全球客戶提供跨地域系統整合解決方案。

展望未來，本集團對業務前景保持審慎樂觀，並於適當及機遇湧現時積極作出投資，以鞏固我們在中國及香港的市場地位，並進一步拓展其他國家的海外市場。

#### 僱員

於二零二一年六月三十日，本集團合共有262名(二零二零年十二月三十一日：256名)僱員。本集團僱員於二零二一年六月三十日及二零二零年十二月三十一日的明細如下：

本集團的薪酬政策乃經評估僱員個別表現後釐定，並會定期檢討。

## EVENTS AFTER THE END OF THE REPORTING PERIOD

### Change of domicile

The Company has been deregistered from the Cayman Islands and duly continued in Bermuda as an exempted company under the laws of Bermuda. The change of domicile became effective on 7 July 2021 (Bermuda time) (8 July 2021 (Hong Kong time)). In connection with the change of domicile, a new memorandum of continuance and the new by-laws have been adopted by the Company with effect from 7 July 2021 (Bermuda time) (8 July 2021 (Hong Kong time)).

### Capital reorganisation

On 3 May 2021, the Company announced to implement the capital reorganisation after the change of domicile becoming effective that (i) every twenty (20) issued and unissued shares of US\$0.02 each will be consolidated into one (1) consolidated share (“Consolidated Share”) of US\$0.40 each (the “Share Consolidation”); (ii) the issued share capital of the Company will be reduced through a cancellation of the paid-up capital of the Company to the extent of US\$0.39 on each of the issued Consolidated Shares such that the nominal value of each issued Consolidated Share will be reduced from US\$0.40 to US\$0.01 (the “Capital Reduction”); (iii) immediately following the Capital Reduction, each authorised but unissued Consolidated Shares of US\$0.40 each will be sub-divided into forty (40) new shares of US\$0.01 each (the “Share Subdivision”); and (iv) the credits arising in the books of the Company from the cancellation of any fraction in the issued share capital of the Company which may arise from the Share Consolidation, and the Capital Reduction will be credited to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda. The Share Consolidation, Capital Reduction and Share Subdivision became effective on 28 July 2021. Details of the above are set out in the announcements of the Company dated 3 May 2021, 26 May 2021, 23 June 2021, 8 July 2021 and 27 July 2021 and the circular of the Company dated 31 May 2021.

## 報告期末後事項

### 遷冊

本公司已從開曼群島撤銷註冊，並且根據百慕達的法律在百慕達正式存續成為獲豁免公司。遷冊於二零二一年七月七日(百慕達時間)(二零二一年七月八日(香港時間))生效。就有關遷冊，本公司已採納新存續大綱及新細則，自二零二一年七月七日(百慕達時間)(二零二一年七月八日(香港時間))起生效。

### 股本重組

於二零二一年五月三日，本公司宣佈將於遷冊生效後實施股本重組，即(i)每二十(20)股每股面值0.02美元的已發行及未發行股份合併為一(1)股每股面值0.40美元的股份(「合併股份」)(「股份合併」)；(ii)透過註銷本公司實繳股本削減本公司已發行股本(以每股已發行合併股份0.39美元為限)，致令每股已發行合併股份之面值將由0.40美元削減至0.01美元(「股本削減」)；(iii)緊隨股本削減後，將每股面值0.40美元的法定未發行合併股份拆細為四十(40)股每股面值0.01美元的新股份(「股份拆細」)；及(iv)本公司賬目因註銷股份合併可能產生之本公司已發行股本中之任何碎股及股本削減而產生之進賬額將計入本公司之實繳盈餘賬(定義見一九八一年百慕達公司法)。股份合併、股本削減及股份拆細於二零二一年七月二十八日生效。上述事項的詳情載於本公司日期為二零二一年五月三日、二零二一年五月二十六日、二零二一年六月二十三日、二零二一年七月八日及二零二一年七月二十七日的公告以及本公司日期為二零二一年五月三十一日的通函。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### EVENTS AFTER THE END OF THE REPORTING PERIOD

(continued)

##### Placing of new shares under general mandate

On 16 August 2021, a placing agent and the Company entered into a conditional placing agreement pursuant to which the Company has conditionally agreed to place through the placing agent, on a best effort basis, a maximum of 14,040,000 ordinary shares of the par value of US\$0.01 each in the share capital of the Company ("Placing Share(s)") at the placing price of HK\$1.24 per Placing Share (the "Placing"). Details of the Placing are set out in the announcements of the Company dated 16 August 2021 and 27 August 2021. As of the date of this report, the Placing is not yet completed.

Save as disclosed in this report, there was no other significant subsequent event undertaken by the Group subsequent to 30 June 2021 and up to the date of this report.

#### 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.

#### 報告期末後事項(續)

##### 根據一般授權配售新股份

於二零二一年八月十六日，一名配售代理與本公司訂立有條件配售協議，據此，本公司已有條件同意透過配售代理按竭盡所能基準以配售價每股配售股份1.24港元配售本公司股本中最多14,040,000股，每股面值0.01美元的普通股(「配售股份」)(「配售事項」)。配售事項的詳情載於本公司日期為二零二一年八月十六日及二零二一年八月二十七日公告。截至本報告日期，配售事項尚未完成。

除本報告所披露者外，本集團於二零二一年六月三十日後直至本報告日期並無進行其他重大期後事項。

##### 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，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests or short positions of the Directors and chief executives of the Company in Shares, underlying Shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in the Appendix 10 of the Rules (the "Listing Rules") Governing the Listing of Securities on the Stock Exchange as follows:

### 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二一年六月三十日，董事及本公司最高行政人員於本公司或任何其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）股份、相關股份及債權證中所擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據該證券及期貨條例之條文當作或視為擁有的權益或淡倉），或須記錄於根據證券及期貨條例第352條規定須存置之登記冊內的權益或淡倉，或根據聯交所證券上市規則（「上市規則」）附錄十所載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的權益或淡倉如下：

#### Interest in Shares and underlying shares of the Company

#### 本公司股份及相關股份中的權益

Name of Director	Capacity	Number of issued ordinary Shares held/interested in	Number of underlying shares of the Company held/interested in	Percentage of the issued share capital of the Company <sup>(4)</sup> (approximate)
董事姓名	身份	所持有／擁有權益之已發行普通股數目	所持有／擁有權益之本公司相關股份數目	佔本公司已發行股本百分比 <sup>(4)</sup> （概約）
Mr. Chan Sek Keung, Ringo ("Mr. Chan") <sup>(1)</sup> 陳錫強先生（「陳先生」） <sup>(1)</sup>	Interest of controlled corporation 受控法團權益	330,082,839 (L)	–	23.51%
	Beneficial owner 實益擁有人	74,267,000 (L)	–	5.28%
	Beneficial owner 實益擁有人	–	720,000 (L) <sup>(3)</sup>	0.05%
Ms. Wang Fang ("Ms. Wang") <sup>(2)</sup> 王芳女士（「王女士」） <sup>(2)</sup>	Interest of controlled corporation 受控法團權益	310,118,839 (L)	–	22.08%
	Beneficial owner 實益擁有人	–	7,200,000 (L) <sup>(3)</sup>	0.51%

(L): Long position

(L): 好倉

**REPORT OF THE DIRECTORS****董事會報告****DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES** (continued)**Interest in Shares and underlying shares of the Company**

(continued)

Notes:

- (1) Mr. Chan was deemed to be interested in 330,082,839 Shares, comprising of (i) 310,118,839 Shares held by Smoothly Global Holding Limited by virtue of it being owned as to 70% by Mr. Chan and (ii) 19,964,000 Shares held by Woodstock Management Limited by virtue of it being owned as to 100% by Mr. Chan.
- (2) Ms. Wang was deemed to be interested in 310,118,839 Shares held by Smoothly Global Holdings Limited by virtue of it being owned as to 20% by Ms. Wang.
- (3) These Shares are the share options granted to Mr. Chan and Ms. Wang under the share option scheme of the Company adopted on 25 October 2010.
- (4) The total number of the issued shares of the Company as at 30 June 2021 (i.e. 1,404,000,000 shares) had been used for the calculation of the approximate percentage shareholdings in the Company.

Save as disclosed above, as at 30 June 2021, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which had been recorded in the register maintained by the Company pursuant to section 352 of the SFO or which had been notified to the Company and the Stock Exchange pursuant to the Model Code.

**DIRECTORS' RIGHT TO ACQUIRE SHARES**

Save as disclosed above, at no time during the six months ended 30 June 2021 was the Company, its holding companies, or any of its subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouses and children under 18 years of age) to hold any interest or short positions in Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO).

**董事及最高行政人員於股份、相關股份及債權證的權益及淡倉(續)****本公司股份及相關股份中的權益(續)**

附註：

- (1) 由於陳先生擁有 Smoothly Global Holdings Limited 之 70% 權益，及 Woodstock Management Limited 之 100% 權益，故陳先生被視為於 330,082,839 股股份中擁有權益，包括 (i) Smoothly Global Holding Limited 所持有的 310,118,839 股股份及 (ii) Woodstock Management Limited 所持有的 19,964,000 股股份。
- (2) 由於王女士擁有 Smoothly Global Holdings Limited 之 20% 權益，故王女士被視為於 Smoothly Global Holdings Limited 所持有的 310,118,839 股股份中擁有權益。
- (3) 該等股份為根據本公司於二零一零年十月二十五日採納購股權計劃向陳先生及王女士授出的購股權。
- (4) 本公司於二零二一年六月三十日已發行股份總數(即 1,404,000,000 股份)用以計算本公司的概約持股百分比。

除上文所披露者外，於二零二一年六月三十日，董事或本公司最高行政人員概無於本公司或任何其相聯法團(定義見證券及期貨條例第 XV 部)股份、相關股份或債權證中擁有或視為擁有已記錄於根據證券及期貨條例第 352 條規定由本公司存置之登記冊的任何權益或淡倉，或根據標準守則已知會本公司及聯交所的任何權益或淡倉。

**董事購買股份的權利**

除上文所披露者外，本公司、其控股公司或其任何附屬公司於截至二零二一年六月三十日止六個月期間任何時間概無訂立任何安排致使董事及本公司最高行政人員(包括彼等的配偶及 18 歲以下子女)持有本公司或其相聯法團(定義見證券及期貨條例第 XV 部)股份、相關股份或債權證的任何權益或淡倉。

## SHARE OPTION SCHEMES

The Company adopted a share option scheme on 25 October 2010 (the "Old Share Option Scheme") for the purpose of enabling the Company to grant options to selected eligible participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high caliber employees and attract human resources that are valuable to the Group and any invested entity. The Old Share Option Scheme was valid and effective for a period of 10 years from 15 November 2010 after which no further options would be granted or offered. The Old Share Option Scheme expired on 24 October 2020.

On 3 May 2021, the Board proposed to adopt a new share option scheme (the "New Share Option Scheme") upon the approval by the shareholders of the Company (the "Shareholders") at the Company's extraordinary general meeting held on 23 June 2021 (the "EGM").

On 23 June 2021, the Board announced that the New Share Option Scheme were duly passed by the Shareholders by poll at the EGM.

The summary of the New Share Option Scheme's principal terms was set out in Appendix II of the circular of the Company dated 31 May 2021.

Eligible participants include the Directors, any employee (whether full-time or part-time) of the Company or Shareholder, any supplier of goods or services to, any customer of, and any advisors, consultants, agents and distributors of any member of the Group.

As at 30 June 2021, the maximum number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other schemes of the Group shall not in aggregate exceed 10% of the Shares in issue as at the date on which dealings in the Shares on the Stock Exchange commenced, i.e. 72,000,000 Shares, inter alia, the Company may seek approval of the Shareholders at a general meeting to refresh the general scheme limit. The scheme mandate limit was refreshed on the annual general meeting of the Company held on 24 May 2017 to 10% of the shares of the Company in issue on the same day, i.e. 97,500,000 Shares. No option may be granted to any eligible participant of the New Share Option Scheme such that the total number of Shares issued and to be issued upon exercise of the options granted and to be granted to that person in any 12-month period up to the date of the latest grant exceeds 1% of the Company's issued share capital from time to time.

## 購股權計劃

本公司於二零一零年十月二十五日採納購股權計劃（「舊購股權計劃」），目的是令本公司向選定合資格參與人士授出購股權作為彼等對本集團所作貢獻之鼓勵或獎勵，及／或令本集團能聘用及留聘優秀僱員以及吸引對本集團及任何投資實體具有價值的人力資源。舊購股權計劃於二零一零年十一月十五日起計十年期間有效及生效，期滿後不得再授出或提呈購股權。舊購股權計劃已於二零二零年十月二十四日到期。

於二零二一年五月三日，董事會建議待本公司股東（「股東」）於本公司於二零二一年六月二十三日舉行的股東特別大會（「股東特別大會」）上批准後採納新購股權計劃（「新購股權計劃」）。

於二零二一年六月二十三日，董事會宣佈，新購股權計劃已以投票方式於股東特別大會獲股東正式通過。

新購股權計劃的主要條款概要載於本公司日期為二零二一年五月三十一日的通函內附錄二。

合資格參與人士包括董事、任何本公司僱員（不論全職或兼職）或股東，以及向本集團提供貨品或服務的任何供應商、彼等的任何客戶及任何諮詢人、顧問、代理及分銷商。

於二零二一年六月三十日，根據新購股權計劃及本集團任何其他計劃將予授出的所有購股權獲行使而可能發行的最高股份總數不得超過股份於聯交所開始買賣當日已發行股份數目的10%（即72,000,000股股份），惟（其中包括）本公司可在股東大會上尋求股東批准更新一般計劃限額。計劃授權限額已於二零一七年五月二十四日舉行的本公司股東週年大會中更新至本公司當日已發行股份之10%，即97,500,000股股份。倘行使向某一合資格參與人士授出及將授出的購股權會導致截至最近授出之日止任何十二個月期間內發行及將發行的股份總數超過本公司不時已發行股本的1%，則不得根據新購股權計劃向該合資格參與人士授出購股權。

**REPORT OF THE DIRECTORS****董事會報告****SHARE OPTION SCHEMES (continued)**

As at the date of this report, the total number of Shares available for issue under the New Share Option Scheme is 7,020,000, representing 10% of the issued share capital of the Company (after taking consideration into the capital reorganisation of the Company became effective on 28 July 2021).

An option may be exercised in accordance with the terms of the New Share Option Scheme at any time during a period as determined by the Board and not exceeding 10 years from the date of the grant. There is no minimum period for which an option must be held before it can be exercised.

Participants of the New Share Option Scheme are required to pay the Company HK\$1.00 upon acceptance of the grant on the offer date. The exercise price of the options is determined by the Board in its absolute discretion and shall not be less than whichever is the highest of:

- (a) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date of the grant, which must be a trading day;
- (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheet for the five (5) trading days immediately preceding the date of the grant; and
- (c) the par value of a Share on the date of grant.

The New Share Option Scheme shall be valid and effective for a period of 10 years from 23 June 2021 after which no further options will be granted or offered.

**購股權計劃(續)**

於本報告日期，新購股權計劃可供發行的股份總數為7,020,000股，佔本公司的已發行股本10%（經計及於二零二一年七月二十八日生效的本公司股本重組）。

購股權可於董事會所釐定的期間內任何時間按新購股權計劃的條款行使，惟不得超過授出當日起計十年。購股權於行使前並無最短持有期限。

新購股權計劃的參與人士須於授出日接納購股權時向本公司支付1.00港元。購股權的行使價由董事會全權酌量釐定，惟不得低於下列最高者：

- (a) 授出購股權當日（必須為交易日）聯交所每日報價表所列的股份收市價；
- (b) 緊接授出購股權當日前五(5)個交易日聯交所每日報價表所列的股份平均收市價；及
- (c) 於授出日期之股份面值。

新購股權計劃於二零二一年六月二十三日起計十年期間有效及生效，期滿後不得再授出或授予購股權。

**SHARE OPTION SCHEMES (continued)**

Movements of share options during the six months ended 30 June 2021 under the Old Share Option Scheme are summarised as follows and details of which are set out in note 21 to the financial statements:

**Movements of Old Share Option Scheme during the reporting period**

List of Grantees	Balance as at 1 January 2021	Granted during the reporting period	Exercised during the reporting period	Lapsed during the reporting period	Cancelled during the reporting period	Balance as at 30 June 2021	Exercise Price HK\$	Date of grant	Exercise Period
	於二零二一年一月一日結餘	於報告期內授出	於報告期內行使	於報告期內失效	於報告期內註銷	於二零二一年六月三十日結餘	行使價 港元	授出日期	行使期
<b>Directors</b>									
<b>董事</b>									
Chan Sek Keung, Ringo 陳錫強	720,000 (Note 1) (附註1)	-	-	-	-	720,000	1.70	25/10/2016	25/10/2016– 25/10/2026 (Note 2) (附註2)
Wang Fang 王芳	7,200,000 (Note 1) (附註1)	-	-	-	-	7,200,000	1.70	25/10/2016	25/10/2016– 25/10/2026 (Note 2) (附註2)
<b>Total</b> <b>總計</b>	<b>7,920,000</b> <b>(Note 3)</b> <b>(附註3)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,920,000</b> <b>(Note 3)</b> <b>(附註3)</b>			

**Notes:**

- The closing price of the shares of the Company immediately before the date on which the options were granted was HK\$1.73.
- Up to 40% of the options granted (the "First Options") are exercisable during the period from 25 October 2016 to 25 October 2026 (both days inclusive) (the "First Period"); up to 30% of the options granted (the "Second Options") (together with the First Options to the extent the same has not been exercised during the First Period, as the case may be) are exercisable during the period from 25 October 2017 to 25 October 2026 (both days inclusive) (the "Second Period"); up to 30% of the options granted (the "Third Options") (together with the First Options and the Second Options to the extent they have not been exercised during the First Period and the Second Period, as the case may be) are exercisable during the period from 25 October 2018 to 25 October 2026 (both days inclusive) (the "Third Period").
- The share options continue to be capable of exercise during the prescribed period in accordance with the Old Share Option Scheme and the terms during the time of granting such share options.

During the six months ended 30 June 2021, no share options were granted, exercised, lapsed or cancelled under the New Share Option Scheme.

**購股權計劃(續)**

截至二零二一年六月三十日止六個月內舊購股權計劃項下購股權變動概述如下，有關詳情載於財務報表附註21：

**報告期內舊購股權計劃變動**
**附註：**

- 本公司股份收市價於緊接購股權授出日期前為1.73港元。
- 最多40%已獲授購股權(「首批購股權」)可於二零一六年十月二十五日至二零二六年十月二十五日(包括首尾兩日)期間(「首批期間」)獲行使；最多30%已獲授購股權(「第二批購股權」)(連同於首批期間未獲行使之首批購股權，視情況而定)可於二零一七年十月二十五日至二零二六年十月二十五日(包括首尾兩日)期間(「第二批期間」)獲行使；最多30%已獲授購股權(「第三批購股權」)(連同於首批期間及第二批期間未獲行使之首批購股權及第二批購股權，視情況而定)可於二零一八年十月二十五日至二零二六年十月二十五日(包括首尾兩日)期間(「第三批期間」)獲行使。
- 根據舊購股權計劃及授出有關購股權時的條款，購股權仍可於指定期限內行使。

於截至二零二一年六月三十日止六個月，新購股權計劃項下概無購股權已獲授出、行使、失效或註銷。



## REPORT OF THE DIRECTORS

## 董事會報告

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

So far as is known to any Directors or chief executives of the Company, as at 30 June 2021, the persons or corporations (other than Directors or chief executives of the Company) who had interest or short positions in Shares and underlying Shares of the Company which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO were as follows:

## 主要股東於股份及相關股份的權益及淡倉

就任何董事或本公司最高行政人員所知，於二零二一年六月三十日，於本公司股份及相關股份中擁有權益或淡倉而須根據證券及期貨條例第XV部第2及第3分部條文向本公司披露，或已記錄於根據證券及期貨條例第336條規定須存置之登記冊內的人士或法團(董事或本公司最高行政人員除外)如下：

Name of Substantial Shareholders	Capacity	Number of issued ordinary shares of the Company held/interested in	Number of underlying shares of the Company held/interested in	Percentage of the issued share capital of the Company <sup>(3)</sup> (approximate) 佔本公司已發行股本百分比 <sup>(3)</sup> (概約)
主要股東姓名／名稱	身份	所持有／擁有權益之本公司已發行普通股份數目	所持有／擁有權益之本公司相關股份數目	
Smoothly Global Holdings Limited ("Smoothly Global") (「Smoothly Global」)	Beneficial owner <sup>(1)</sup> 實益擁有人 <sup>(1)</sup>	310,118,839 (L)	–	22.09%
Woodstock Management Limited ("Woodstock Management") (「Woodstock Management」)	Beneficial owner <sup>(2)</sup> 實益擁有人 <sup>(2)</sup>	19,964,000 (L)	–	1.42%
Ms. Tin Yat Yu, Carol 田一好女士	Beneficial owner 實益擁有人	187,028,000 (L)	–	13.32%

(L): Long position

(L) : 好倉

**SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (continued)**

Notes:

- (1) These 310,118,839 Shares are held by Smoothly Global, a company incorporated in the British Virgin Islands with limited liability, among which 70% and 20% of its equity interests are owned by Mr. Chan and Ms. Wang respectively.
- (2) These 19,964,000 Shares are held by Woodstock Management, a company incorporated in British Virgin Islands with liability and is 100% owned by Mr. Chan.
- (3) The total number of the issued shares of the Company as at 30 June 2021 (i.e. 1,404,000,000 shares) had been used for the calculation of the approximate percentage shareholdings in the Company.

Save as disclosed above, as at 30 June 2021, the Directors are not aware of any other person or corporation (other than Directors or chief executives of the Company) having an interest or short position in the Shares and underlying Shares which would require to be recorded in the register to be kept by the Company under section 336 of the SFO.

**CHANGE OF DOMICILE**

The Company has been deregistered from the Cayman Islands and duly continued in Bermuda as an exempted company under the laws of Bermuda. The change of domicile became effective on 7 July 2021 (Bermuda time) (8 July 2021 (Hong Kong time)). In connection with the change of domicile, a new memorandum of continuance and the new by-laws have been adopted by the Company with effect from 7 July 2021 (Bermuda time) (8 July 2021 (Hong Kong time)).

**DISCLOSURE OF CHANGE IN INFORMATION ON DIRECTOR**

Mr. Yuen Shiu Wai was appointed as an independent non-executive Director of the Company with effect from 7 April 2021.

Mr. Huang Lianguai resigned as an independent non-executive Director of the Company with effect from 7 April 2021.

Mr. David Tsoi was appointed as an independent non-executive Director of the Company with effect from 14 May 2021.

Mr. Wong Chun Sek, Edmund retired as an independent non-executive Director of the Company with effect from 14 May 2021.

**主要股東於股份及相關股份的權益及淡倉(續)**

附註：

- (1) 該310,118,839股股份由Smoothly Global持有，該公司為於英屬維爾京群島註冊成立的有限公司，由陳先生及王女士分別擁有其中70%及20%權益。
- (2) 該19,964,000股股份由Woodstock Management持有，該公司為於英屬維爾京群島註冊成立的有限公司，並由陳先生擁有100%權益。
- (3) 本公司於二零二一年六月三十日已發行股份總數(即1,404,000,000股份)用以計算本公司的概約持股百分比。

除上文所披露者外，於二零二一年六月三十日，董事並不知悉有任何其他人士或法團(董事或本公司最高行政人員除外)於股份及相關股份中擁有須記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊內的權益或淡倉。

**遷冊**

本公司已從開曼群島撤銷註冊，並且根據百慕達的法律在百慕達正式存續成為獲豁免公司，遷冊於二零二一年七月七日(百慕達時間)(二零二一年七月八日(香港時間))生效。就有關遷冊，本公司已採納新存續大綱及新細則，自二零二一年七月七日(百慕達時間)(二零二一年七月八日(香港時間))起生效。

**董事資料變動披露**

袁紹槐先生獲委任為本公司獨立非執行董事，自二零二一年四月七日起生效。

黃良快先生辭任本公司獨立非執行董事，自二零二一年四月七日起生效。

蔡大維先生獲委任為本公司獨立非執行董事，自二零二一年五月十四日起生效。

黃俊碩先生退任本公司獨立非執行董事，自二零二一年五月十四日起生效。

**REPORT OF THE DIRECTORS****董事會報告****INTERIM DIVIDEND**

The Board does not declare any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

By order of the Board

**Chan Sek Keung, Ringo**

*Chairman and CEO*

Hong Kong

31 August 2021

**中期股息**

董事會並無就截至二零二一年六月三十日止六個月宣派任何中期股息(截至二零二零年六月三十日止六個月：無)。

承董事會命

**陳錫強**

*主席兼總裁*

香港

二零二一年八月三十一日

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE

The Directors recognise the importance of incorporating the elements of good corporate governance into the management structures and internal control procedures of the Group so as to achieve effective accountability to the Shareholders as a whole. The Board strives to uphold good corporate governance and adopt sound corporate governance practices continuously in the interest of Shareholders to enhance the overall performance of the Group. The Company has adopted and complied with the principles and applicable code provisions of the Corporate Governance Code (the "CG Code") contained in the Appendix 14 to the Listing Rules throughout the six months ended 30 June 2021 except for the following deviations:

Code provision A.2.1 of the CG Code states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Being aware of the said deviation from code provision A.2.1, but in view of the current rapid development of the Group, the Board believes that with the support of the management, vesting the roles of both chairman and CEO by Mr. Chan Sek Keung, Ringo can facilitate execution of the Group's business strategies and boost effectiveness of its operation. In addition, under the supervision by the Board which consists of three independent non-executive Directors, the interests of the Shareholders will be adequately and fairly represented. The Company will seek to re-comply with code provision A.2.1 by identifying and appointing a suitable and qualified candidate to the position of the CEO in future.

Code provision A.6.7 of the CG Code provides that independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Some independent non-executive Directors were not able to attend the annual general meeting held on 14 May 2021 due to their respective business engagements. Other Board members who attend the general meetings were already of sufficient calibre and number for answering questions raised by the Shareholders at the relevant general meeting.

### MODEL CODE FOR SECURITIES TRANSACTION BY THE DIRECTORS

The Company has adopted the Model Code for Securities Transactions by the Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors. On specific enquiries made, all Directors confirmed that they have complied with the required standards set out in the Model Code and its code of conduct regarding the Directors' securities transactions during the six months ended 30 June 2021.

### 企業管治

董事認同，為達致向整體股東有效的問責性，在本集團管理架構及內部監控程序引進良好的企業管治元素非常重要。董事會一直努力貫徹良好企業管治，並繼續以股東利益為依歸，採用健全企業管治常規，以提高本集團的整體表現。截至二零二一年六月三十日止六個月，本公司已採納並遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）的原則及適用守則條文，惟以下偏離情況除外：

企業管治守則守則條文第A.2.1條規定，主席及總裁的角色應分開，並不應由同一人士擔任。儘管意識到有偏離守則條文第A.2.1條的情況出現，但鑑於本集團現時迅速發展，董事會相信，在管理層的支持下，由陳錫強先生擔任主席及總裁有助於執行本集團業務策略及提高營運效率。此外，董事會包括三名獨立非執行董事，將令股東利益可在董事會監督下獲得充分及公平代表。日後本公司將透過物色及委任合適的合資格人選擔任總裁一職，以尋求重新遵守守則條文第A.2.1條。

企業管治守則守則條文第A.6.7條規定，獨立非執行董事及其他非執行董事應出席股東大會，對股東的意見有全面、公正的了解。數名獨立非執行董事因彼等各自的其他事務而未能出席本公司於二零二一年五月十四日舉行的股東週年大會。其他出席股東大會的董事會成員已有足夠才幹和人數，以回答股東在相關股東大會所提出的問題。

### 董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行證券交易的操守準則。於作出具體查詢後，全體董事已確認彼等於截至二零二一年六月三十日止六個月內一直遵守標準守則所載規定標準及有關董事進行證券交易的操守準則。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### AUDIT COMMITTEE

The primary responsibilities of the Audit Committee are to make recommendation to the Board on the appointment and removal of external auditors, review the financial statements and material advice in respect of financial reporting, and oversee the risk management and internal control procedures of the Company. As at 30 June 2021 and up to the date of this report, the Audit Committee consists of three independent non-executive Directors, being Mr. David Tsoi, Mr. Lu, Brian Yong Chen and Mr. Yuen Shiu Wai. Mr. David Tsoi currently serves as the chairman of the Audit Committee. The Audit Committee has adopted the terms of reference which are in line with the Listing Rules and the CG Code. During the six months ended 30 June 2021 under review, the Audit Committee convened two meetings.

The financial results for the six months ended 30 June 2021 have not been audited.

#### REVIEW OF ACCOUNTS

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed about the auditing, risk management, internal controls, and financial reporting matters including the review of the unaudited interim condensed consolidated financial statements for the six months ended 30 June 2021.

#### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this report, the Company has maintained the prescribed public float of not less than 25% of the Company's issued shares as required under the Listing Rules during the six months ended 30 June 2021.

#### AUDITOR

Following the passing of the resolution by Shareholders at the annual general meeting of the Company held on 14 May 2021, BDO Limited were re-appointed as the auditor of the Company until conclusion of the next annual general meeting of the Company.

#### 審核委員會

審核委員會的主要職責乃就委聘及辭退外聘核數師向董事會作出推薦建議、審閱財務報表及有關財務報告的重要意見，以及監督本公司的風險管理及內部監控程序。於二零二一年六月三十日及直至本報告日期，審核委員會由三名獨立非執行董事組成，即蔡大維先生、呂永琛先生及袁紹槐先生。蔡大維先生目前擔任審核委員會主席。審核委員會已採納與上市規則及企業管治守則所載條文一致的職權範圍。於截至二零二一年六月三十日止六個月之回顧期間，審核委員會已召開兩次會議。

截至二零二一年六月三十日止六個月的財務業績未經審核。

#### 賬目審閱

審核委員會已審閱本集團所採納之會計原則及慣例，並討論審核、風險管理、內部監控及財務報告事宜，當中包括審閱截至二零二一年六月三十日止六個月之未經審核中期簡明綜合財務報表。

#### 足夠公眾持股量

於本報告日期，根據本公司從公開途徑所得的資料及據董事所知，本公司於截至二零二一年六月三十日止六個月一直維持上市規則所規定不低於本公司已發行股份25%的訂明公眾持股量。

#### 核數師

隨股東在本公司於二零二一年五月十四日舉行的股東週年大會上通過決議案後，香港立信德豪會計師事務所有限公司獲續聘為本公司核數師，直至本公司下屆股東週年大會結束為止。

**OTHER INFORMATION****Others***Change of Directors' Information Under Rule 13.51B(1) of the Listing Rules*

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes and updated information regarding the Directors since the Group's last published annual report and up to the date of this interim report are set out below:

*Change of Directors/Other Directorship/Major Appointment/Major Resignation/Major Retirement*

Mr. Yuen Shiu Wai was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Compensation and Benefits Committee and the Nomination Committee of the Company with effect from 7 April 2021.

Mr. Huang Lianguai resigned as an independent non-executive Director with effect from 7 April 2021 and stepped down from a member of each of the Audit Committee, the Compensation and Benefits Committee and the Nomination Committee of the Company accordingly.

Mr. David Tsoi was appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Compensation and Benefits Committee and the Nomination Committee of the Company with effect from 14 May 2021.

Mr. Wong Chun Sek, Edmund retired as an independent non-executive Director with effect from 14 May 2021 and stepped down from the chairman of the Audit Committee, and a member of each of the Compensation and Benefits Committee and the Nomination Committee of the Company accordingly.

**其他資料****其他***根據上市規則第13.51B(1)條有關董事資料之變更*

根據上市規則第13.51B(1)條，自本集團最近刊發之年報日期起直至本中期報告日期，有關董事之變動及更新資料如下：

*董事之變更／其他董事職位／重要委任／重要辭任／重要退任*

袁紹槐先生獲委任為本公司獨立非執行董事及審核委員會、薪酬及福利委員會及提名委員會各自之成員，自二零二一年四月七日起生效。

黃良快先生辭任獨立非執行董事，自二零二一年四月七日起生效，因而亦卸任本公司審核委員會、薪酬及福利委員會及提名委員會各自之成員。

蔡大維先生獲委任為本公司獨立非執行董事、審核委員會主席和薪酬及福利委員會及提名委員會各自之成員，自二零二一年五月十四日起生效。

黃俊碩先生退任獨立非執行董事，自二零二一年五月十四日起生效，因而亦卸任本公司審核委員會主席和薪酬及福利委員會及提名委員會各自之成員。

# AUDITOR'S INDEPENDENT REVIEW REPORT

## 核數師的獨立審閱報告



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### REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

#### TO THE BOARD OF DIRECTORS OF INVESTECH HOLDINGS LIMITED

*(incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

#### INTRODUCTION

We have reviewed the interim condensed consolidated financial statements set out on pages 32 to 92 which comprise the condensed consolidated statement of financial position of InvesTech Holdings Limited and its subsidiaries (collectively referred to as the "Group") as of 30 June 2021 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes (the "interim condensed consolidated financial statements"). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34"). The directors are responsible for the preparation and presentation of the interim condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on the interim condensed consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 中期簡明綜合財務報表審閱報告

#### 致威訊控股有限公司董事會

*(於開曼群島註冊成立並於百慕達存續的有限公司)*

#### 緒言

我們已審閱列載於第32至92頁的中期簡明綜合財務報表，包括威訊控股有限公司及其附屬公司(統稱為「貴集團」)於二零二一年六月三十日的簡明綜合財務狀況表，及截至該日止六個月期間的相關簡明綜合損益表、簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及主要會計政策概要及其他解釋附註(「中期簡明綜合財務報表」)。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合上市規則的有關條文及國際會計準則第34號「中期財務報告」(「國際會計準則第34號」)的規定。董事須負責根據國際會計準則第34號編製及列報中期簡明綜合財務報表。我們的責任是根據我們的審閱對中期簡明綜合財務報表作出結論。我們僅根據協定的委聘條款向閣下(作為整體)報告我們的意見，除此之外本報告並無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

## AUDITOR'S INDEPENDENT REVIEW REPORT

### 核數師的獨立審閱報告

#### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" ("HKSRE 2410") issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

#### OTHER MATTER

The comparatives in the condensed consolidated statement of profit or loss, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six-month period ended 30 June 2020, and the related explanatory notes have not been reviewed in accordance with HKSRE 2410 or audited.

#### BDO Limited

*Certified Public Accountants*

#### Tang Tak Wah

Practising Certificate Number: P06262

Hong Kong, 31 August 2021

#### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「實體的獨立核數師對中期財務資料的審閱」（「香港審閱準則第2410號」）進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性及其他審閱程序。審閱的範圍遠較根據香港審核準則進行審核的範圍為少，故不能令我們保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不發表審核意見。

#### 結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期簡明綜合財務報表在各重大方面未有根據國際會計準則第34號編製。

#### 其他事項

截至二零二零年六月三十日止六個月期間之簡明綜合損益表、簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表之比較數字，以及相關解釋附註並未經根據香港審閱準則第2410號進行審閱或審核。

#### 香港立信德豪會計師事務所有限公司

*執業會計師*

#### 鄧德華

執業證書編號：P06262

香港，二零二一年八月三十一日



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 中期簡明綜合損益表

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

		Notes 附註	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (Re-presented) (未經審核) (經重報)
<b>CONTINUING OPERATION</b>				
<b>Revenue</b>	持續經營業務 收入	4	230,406	200,032
Cost of sales	銷售成本		(210,052)	(176,885)
Gross profit	毛利		20,354	23,147
Other income and gains	其他收入及收益	4	2,190	4,378
Selling and distribution expenses	銷售及分銷開支		(12,495)	(11,989)
Administrative expenses	行政開支		(23,684)	(23,295)
Other expenses, net	其他開支淨額		(49)	(58,582)
Finance costs	融資成本	5	(1,089)	(1,624)
<b>Loss before tax</b>	除稅前虧損	6	(14,773)	(67,965)
Income tax credit/(expense)	所得稅抵免/(開支)	7	1,247	(973)
<b>Loss for the period from continuing operation</b>	來自持續經營業務期內虧損		(13,526)	(68,938)
<b>DISCONTINUED OPERATION</b>	已終止經營業務			
<b>Profit for the period from discontinued operation</b>	來自己終止經營業務期內溢利	24	1,329	331
<b>LOSS FOR THE PERIOD</b>	期內虧損		(12,197)	(68,607)

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 中期簡明綜合損益表

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (Re-presented) (未經審核) (經重報)
		Note 附註	
(Loss)/profit for the period attributable to:	應佔期內(虧損)/溢利：		
Owners of the parent	母公司擁有人		
– From continuing operation	– 來自持續經營業務	<b>(10,888)</b>	(66,926)
– From discontinued operation	– 來自已終止經營業務	<b>1,329</b>	331
		<b>(9,559)</b>	(66,595)
Non-controlling interests	非控制權益		
– From continuing operation	– 來自持續經營業務	<b>(2,638)</b>	(2,012)
		<b>(12,197)</b>	(68,607)
<b>(LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT</b>	母公司擁有人應佔 每股(虧損)/盈利	9	
From continuing operation	來自持續經營業務		
– Basic and diluted	– 基本及攤薄	<b>RMB(15.51) cents</b> 人民幣(15.51)分	RMB(95.34) cents 人民幣(95.34)分
From discontinued operation	來自已終止經營業務		
– Basic and diluted	– 基本及攤薄	<b>RMB1.89 cents</b> 人民幣1.89分	RMB0.47 cents 人民幣0.47分

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (Re-presented) (未經審核) (經重報)
<b>LOSS FOR THE PERIOD</b>	期內虧損	<b>(12,197)</b>	(68,607)
<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>	其他全面收益／(虧損)		
<i>Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:</i>	可於其後期間重新分類為損益的其他全面收益／(虧損)：		
Exchange differences on translation of foreign operation	換算外國業務之匯兌差額	<b>13,845</b>	(7,233)
Recycle of exchange differences upon disposal of foreign operations and discontinued operation	出售外國業務及已終止經營業務時回收匯兌差額	<b>(657)</b>	-
		<b>13,188</b>	(7,233)
<i>Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods:</i>	不可於其後期間重新分類為損益的其他全面(虧損)／收益：		
Exchange differences on translation of the Company's financial statements into presentation currency	換算為本公司財務報表呈列貨幣之匯兌差額	<b>(14,245)</b>	8,317
Change in fair value of financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產的公允價值變動	<b>(59,558)</b>	(129,882)
		<b>(73,803)</b>	(121,565)
<b>OTHER COMPREHENSIVE LOSS FOR THE PERIOD</b>	期內其他全面虧損	<b>(60,615)</b>	(128,798)
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	期內全面虧損總額	<b>(72,812)</b>	(197,405)

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

			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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (Re-presented) (未經審核) (經重報)
		Note 附註		
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD</b>	<b>期內全面(虧損)/收益總額</b>			
Continuing operation	持續經營業務		<b>(74,228)</b>	(197,732)
Discontinued operation	已終止經營業務	24	<b>1,416</b>	327
			<b>(72,812)</b>	(197,405)
<b>Total comprehensive (loss)/income attributable to:</b>	<b>應佔全面(虧損)/收益總額：</b>			
Owners of the parent	母公司擁有人			
– From continuing operation	– 來自持續經營業務		<b>(71,567)</b>	(195,771)
– From discontinued operation	– 來自已終止經營業務		<b>1,416</b>	327
			<b>(70,151)</b>	(195,444)
Non-controlling interests	非控制權益			
– From continuing operation	– 來自持續經營業務		<b>(2,661)</b>	(1,961)
			<b>(72,812)</b>	(197,405)

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 June 2021

於二零二一年六月三十日

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	<i>Notes</i> 附註		
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	1,147	1,044
Right-of-use assets	使用權資產	15,296	2,963
Goodwill	商譽	134,952	134,952
Other intangible assets	其他無形資產	88,570	98,691
Deferred tax assets	遞延稅項資產	3,650	3,650
Financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產	51,520	111,078
Loan receivables	應收貸款	595	1,749
<b>Total non-current assets</b>	<b>非流動資產總值</b>	<b>295,730</b>	354,127
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Inventories	存貨	23,660	12,648
Trade and bills receivables	貿易及票據應收款	211,614	199,575
Loan receivables	應收貸款	2,259	14,783
Interest receivables	應收利息	-	149
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	40,428	42,916
Equity investment at fair value through profit or loss	按公允價值計入損益的股本投資	1,227	999
Debt investment at fair value through profit or loss	按公允價值計入損益的債務投資	12,537	13,055
Pledged deposits	已抵押存款	4,824	6,090
Cash and cash equivalents	現金及現金等價物	59,781	76,128
<b>Total current assets</b>	<b>流動資產總值</b>	<b>356,330</b>	366,343
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Trade payables	貿易應付款	153,908	161,709
Contract liabilities	合約負債	40,782	23,284
Other payables and accruals	其他應付款項及應計費用	25,134	35,413
Interest-bearing bank and other borrowings	計息銀行及其他借款	42,064	46,184
Tax payable	應付稅項	11,624	13,196
<b>Total current liabilities</b>	<b>流動負債總額</b>	<b>273,512</b>	279,786

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 June 2021

於二零二一年六月三十日

		Notes 附註	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>NET CURRENT ASSETS</b>	流動資產淨值		<b>82,818</b>	86,557
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	資產總值減流動負債		<b>378,548</b>	440,684
<b>NON-CURRENT LIABILITIES</b>	非流動負債			
Contract liabilities	合約負債		<b>6,528</b>	3,344
Interest-bearing bank and other borrowings	計息銀行及其他借款	19	<b>11,004</b>	1,991
Deferred tax liabilities	遞延稅項負債		<b>13,285</b>	14,805
<b>Total non-current liabilities</b>	非流動負債總額		<b>30,817</b>	20,140
<b>Net assets</b>	資產淨值		<b>347,731</b>	420,544
<b>EQUITY</b>	權益			
<b>Equity attributable to owners of the parent</b>	母公司擁有人應佔權益			
Issued capital	已發行股本	20	<b>188,710</b>	188,710
Reserves	儲備		<b>112,237</b>	182,389
			<b>300,947</b>	371,099
<b>Non-controlling interests</b>	非控制權益		<b>46,784</b>	49,445
<b>Total equity</b>	權益總額		<b>347,731</b>	420,544

Chan Sek Keung, Ringo

陳錫強

Director

董事

Liu Chun Fai

廖晉輝

Director

董事

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期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 parent													
		母公司擁有人應佔													
		Foreign											Non-		
		Issued capital	Share premium	Share option reserve	Special reserve <sup>(a)</sup>	Share award reserve	Contributed surplus <sup>(d)</sup>	Other reserve <sup>(b)</sup>	Statutory surplus reserve <sup>(c)</sup>	Fair value reserve	currency translation reserve	Accumulated losses	Total	controlling interests	Total equity
已發行股本	股份溢價	購股權儲備	特別儲備 <sup>(a)</sup>	股份獎勵儲備	繳入盈餘 <sup>(d)</sup>	其他儲備 <sup>(b)</sup>	法定盈餘儲備 <sup>(c)</sup>	公允價值儲備	匯兌儲備	累計虧損	總計	非控制權益	權益總額		
RMB'000	RMB'000	RMB'000	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	人民幣千元	人民幣千元	人民幣千元	
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	188,710	625,012	6,304	61,064	2,073	-	(7,473)	31,062	(488,922)	(9,815)	(36,916)	371,099	49,445	420,544
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	-	(9,559)	(9,559)	(2,638)	(12,197)	
Other comprehensive income/(loss) for the period:	期內其他全面收益/ (虧損):														
Exchange differences on translation of foreign operations	換算外國業務之 匯兌差額	-	-	-	-	-	-	-	-	13,868	-	13,868	(23)	13,845	
Recycle of exchange differences upon disposal of foreign operations and discontinued operation	出售外國業務及 已終止經營業務 時收回匯兌差額	-	-	-	-	-	-	-	-	(657)	-	(657)	-	(657)	
Exchange differences on translation of the Company's financial statements into presentation currency	換算為本公司財務 報表呈列貨幣之 匯兌差額	-	-	-	-	-	-	-	-	(14,245)	-	(14,245)	-	(14,245)	
Change in fair value of a financial asset at fair value through other comprehensive income	按公允價值計入 其他全面收益的 金融資產公允 價值變動	-	-	-	-	-	-	-	(59,558)	-	-	(59,558)	-	(59,558)	
Total comprehensive loss for the period	期內全面虧損 總額	-	-	-	-	-	-	-	(59,558)	(1,035)	(9,559)	(70,151)	(2,661)	(72,812)	
Cancellation of share premium	註銷股份溢價	-	(625,012)	-	-	-	625,012	-	-	-	-	-	-	-	
At 30 June 2021 (Unaudited)	於二零二一年 六月三十日 (未經審核)	188,710	- <sup>*</sup>	6,304 <sup>*</sup>	61,064 <sup>*</sup>	2,073 <sup>*</sup>	625,012 <sup>*</sup>	(7,473) <sup>*</sup>	31,062 <sup>*</sup>	(548,480) <sup>*</sup>	(10,850) <sup>*</sup>	(46,475) <sup>*</sup>	300,947	46,784	347,731

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期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 parent 母公司擁有人應佔												
		Issued capital 已發行股本	Share premium 股份溢價	Share option reserve 購股權儲備	Special reserve <sup>(a)</sup> 特別儲備 <sup>(a)</sup>	Share award reserve 股份獎勵儲備	Other reserve <sup>(b)</sup> 其他儲備 <sup>(b)</sup>	Statutory surplus reserve <sup>(c)</sup> 法定盈餘儲備 <sup>(c)</sup>	Fair value reserve 公允價值儲備	Foreign currency reserve 匯兌儲備	Retained profits/ losses (accumulated) (累計虧損)	Total 總計	Non-controlling interests 非控制權益	Total equity 權益總額
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2020 (Audited)	於二零二零年 一月一日 (經審核)	188,710	625,012	6,304	61,064	2,073	(7,473)	29,282	(217,431)	(7,363)	47,915	728,093	53,269	781,362
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	-	(66,595)	(66,595)	(2,012)	(68,607)
Other comprehensive (loss)/ income for the period:	期內其他全面 (虧損)/收益:													
Exchange differences on translation of foreign operations	換算外國業務之 匯兌差額	-	-	-	-	-	-	-	(7,284)	-	(7,284)	51	(7,233)	
Exchange differences on translation of the Company's financial statements into presentation currency	換算為本公司財務 報表呈列貨幣之 匯兌差額	-	-	-	-	-	-	-	8,317	-	8,317	-	8,317	
Change in fair value of a financial asset at fair value through other comprehensive income, net of tax	按公允價值計入 其他全面收益的 金融資產公允 價值變動，扣除 稅項	-	-	-	-	-	-	(129,882)	-	-	(129,882)	-	(129,882)	
Total comprehensive (loss)/ income for the period	期內全面(虧損)/ 收益總額	-	-	-	-	-	-	(129,882)	1,033	(66,595)	(195,444)	(1,961)	(197,405)	
At 30 June 2020 (Unaudited)	於二零二零年 六月三十日 (未經審核)	188,710	625,012	6,304	61,064	2,073	(7,473)	29,282	(347,313)	(6,330)	(18,680)	532,649	51,308	583,957

\* These reserve accounts comprise the consolidated reserves of RMB112,237,000 (30 June 2020: RMB343,939,000) (31 December 2020: RMB182,389,000) in the interim condensed consolidated statement of financial position.

\* 該等儲備賬目包括中期簡明綜合財務狀況表內的綜合儲備人民幣112,237,000元(二零二零年六月三十日: 人民幣343,939,000元)(二零二零年十二月三十一日: 人民幣182,389,000元)。



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 中期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

Notes:

**(a) Special reserve**

The balance as at 30 June 2021 and 2020 mainly represented:

- (i) the difference between the nominal amount of the shares issued by the parent and the aggregate amount of paid-in capital of the subsidiaries acquired pursuant to the group reorganisation of the Company in 2008; and
- (ii) the excess, amounting to RMB13,330,000, of the consideration paid by the parent for the acquisition of a subsidiary over the consideration paid by Mr. Chi Shaolin, the then controlling shareholder of the Company, for the acquisition of the subsidiary from a third party.

**(b) Other reserve**

Other reserve arose from the acquisitions of non-controlling interests in subsidiaries or disposals of interests in subsidiaries.

**(c) Statutory surplus reserves**

As stipulated by the relevant laws and regulations for enterprises in the People's Republic of China (the "PRC"), the Company's PRC subsidiaries are required to maintain a statutory surplus reserve fund which is non-distributable. The appropriations to such reserve are made out of net profit after tax of the statutory financial statements of the relevant PRC subsidiaries. The statutory surplus reserve fund can be used to make up prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue.

**(d) Contributed surplus**

The contributed surplus of the Group represents a credit arising from a group reorganisation of the Company in 2021 pursuant to a scheme of arrangement. Under the Companies Act 1981 of Bermuda (as revised), the contributed surplus is distributable to the shareholders of the Company.

附註：

**(a) 特別儲備**

於二零二一年及二零二零年六月三十日的結餘主要指：

- (i) 母公司所發行股份的面值與根據本公司於二零零八年進行集團重組所收購附屬公司實繳資本總金額的差額；及
- (ii) 母公司就收購一間附屬公司所付代價較遲少林先生(為本公司當時的控股股東)從第三方收購該附屬公司時所付代價多出的金額人民幣13,330,000元。

**(b) 其他儲備**

其他儲備來自收購附屬公司的非控制權益或出售附屬公司權益。

**(c) 法定盈餘儲備**

中華人民共和國(「中國」)企業的相關法律及法規規定，本公司中國附屬公司須保存不可分派的法定盈餘儲備基金。該等儲備的撥款來自相關中國附屬公司法定財務報表的除稅後純利。法定盈餘儲備基金可用於彌補過往年度虧損(如有)，並可以資本化發行的方式轉換為資本。

**(d) 繳入盈餘**

本集團繳入盈餘指因根據安排計劃進行本公司於二零二一年的集團重組的進賬額。根據一九八一年百慕達公司法(經修訂)，繳入盈餘可分派予本公司股東。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期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

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash flows used in operating activities	經營活動所用現金流量淨額	(16,078)	(9,329)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Interest received	已收利息	244	564
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(386)	(495)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	134	-
Interest from debt investment at fair value through profit or loss	來自按公允價值計入損益的債務投資的利息	1,125	816
Decrease in pledged deposits	已抵押存款減少	1,266	22,278
Net cash inflow from disposal of subsidiaries	出售附屬公司所得現金流量淨額	10,015	-
Net cash flows from investing activities	投資活動所得現金流量淨額	12,398	23,163
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
New bank and other borrowings	新增銀行及其他借款	8,737	34,069
Repayments of bank and other borrowings	償還銀行及其他借款	(15,089)	(26,647)
Principal portion of lease payments	租金付款本金部分	(1,349)	(3,541)
Finance costs	融資成本	(1,089)	-
(Decrease)/increase in a loan from a director	來自一名董事的貸款(減少)/增加	(3,394)	363
Net cash flows (used in)/from financing activities	融資活動(所用)/所得現金流量淨額	(12,184)	4,244
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物(減少)/增加淨額</b>	<b>(15,864)</b>	<b>18,078</b>
Cash and cash equivalents at beginning of period	期初現金及現金等價物	76,128	48,781
Effect of foreign exchange rate changes, net	外匯利率變動影響淨額	(483)	(965)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末現金及現金等價物</b>	<b>59,781</b>	<b>65,894</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物結餘分析</b>		
Cash and cash equivalents as stated in the statement of financial position	於財務狀況表列報之現金及現金等價物	59,781	65,894

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

### 1. CORPORATE INFORMATION

InvesTech Holdings Limited (the "Company") was incorporated in the Cayman Islands on 16 November 2007 as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company announced on 3 May 2021 that the Company proposed to change the domicile of the Company from the Cayman Islands to Bermuda by way of deregistration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda. The changes became effective on 7 July 2021 (Bermuda time). The address of the registered office of the Company has been changed from P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands to Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda after the change of domicile. The Company's principal place of business in Hong Kong is Room 1201, 12/F., C C Wu Building, 302-308 Hennessy Road, Wanchai, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the "Group") are mainly engaged in the provision of network system integration including the provision of network infrastructure solutions, network professional services and smart office software solutions, and the network equipment rental business. During the six months ended 30 June 2021, the Group had discontinued its money lending business.

### 1. 公司資料

威訊控股有限公司(「本公司」)為於二零零七年十一月十六日在開曼群島註冊成立的獲豁免有限責任公司，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。本公司於二零二一年五月三日宣佈，建議透過取消於開曼群島之註冊及根據百慕達法律以一間獲豁免公司的形式存續經營，將本公司由開曼群島遷冊至百慕達。該變更於二零二一年七月七日(百慕達時間)生效。遷冊後，本公司之註冊辦事處地址由 P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands 更改為 Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda。本公司之香港主要營業地點的地址為香港灣仔軒尼詩道302-308號集成中心12樓1201室。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)主要從事提供網絡系統整合，包括提供網絡基礎建設解決方案、網絡專業服務及智慧辦公軟件解決方案及網絡設備租賃業務。本集團於截至二零二一年六月三十日止六個月已終止經營放貸業務。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

### 2.1 BASIS OF PREPARATION

These interim condensed consolidated financial information of the Group for the six months ended 30 June 2021 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and International Accounting Standard 34 Interim Financial Reporting. These interim condensed consolidated financial information are presented in Renminbi ("RMB") and all values are rounded to the nearest thousand except when otherwise indicated.

The accounting policies and basis of preparation used in the preparation of these interim condensed consolidated financial information are the same as those used in the Group's annual consolidated financial statements for the year ended 31 December 2020, except for the adoption of the revised International Financial Reporting Standards ("IFRSs") (which also include International Accounting Standards ("IASs") and Interpretations) as disclosed in note 2.2 below.

These interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2020.

The interim condensed consolidated financial information is unaudited, but has been reviewed by the Company's independent auditor in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2020, except for the adoption of the following revised IFRSs for the first time for the current period's financial information.

Amendment to IFRS 16	<i>COVID-19-Related Rent Concessions beyond 30 June 2021</i>
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16	<i>Interest Rate Benchmark Reform – Phase 2</i>

### 2.1 編製基準

本集團此等截至二零二一年六月三十日止六個月之中期簡明綜合財務資料已根據聯交所證券上市規則附錄十六的適用披露規定及國際會計準則第34號中期財務報告編製。此等中期簡明綜合財務資料乃以人民幣(「人民幣」)呈列，除另有說明外，所有數值已約至最接近之千位數。

編製此等中期簡明綜合財務資料使用的會計政策及編製基準與本集團截至二零二零年十二月三十一日止年度的年度綜合財務報表所使用者相同，惟下文附註2.2所披露採納經修訂國際財務報告準則(「國際財務報告準則」)(亦包括國際會計準則(「國際會計準則」)及詮釋)除外。

此等中期簡明綜合財務資料並不包括須於年度財務報表內載列之所有資料及披露，並應與本集團截至二零二零年十二月三十一日止年度的年度綜合財務報表一併閱讀。

中期簡明綜合財務資料未經審核，但已由本公司獨立核數師根據香港會計師公會發佈的香港審閱準則第2410號「實體的獨立核數師對中期財務資料的審閱」審閱。

### 2.2 會計政策變動及披露

編製中期簡明綜合財務資料採納的會計政策與編製本集團截至二零二零年十二月三十一日止年度的年度綜合財務報表所應用者一致，惟下列就本期財務資料首次採納的經修訂國際財務報告準則除外。

國際財務報告準則第16號的修訂	於二零二一年六月三十日後與新型冠狀病毒疫情有關的租金減免
國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號、國際財務報告準則第4號及國際財務報告準則第16號的修訂	利率基準改革 – 第二階段

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

(continued)

The nature and impact of the revised IFRSs are described below:

##### Amendments to IFRS 16: COVID-19-Related Rent Concessions beyond 30 June 2021

In April 2021, the IASB amended IFRS 16 Leases, extending the practical expedient in order to permit lessees to apply it to rent concessions for which reductions in lease payments affect payments originally due on or before 30 June 2022. This amendment is applicable for annual reporting periods beginning on or after 1 April 2021, with early application permitted, including in financial statements not authorised for issue at 9 April 2021.

The Group has early adopted this amendment for its annual reporting period beginning on 1 January 2021. The application of the amendments did not have any significant impact on the interim condensed consolidated financial information.

##### Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 – Interest rate Benchmark Reform – Phase 2

The amendments address issues that might affect financial reporting when a company replaces the old interest rate benchmark with an alternative benchmark rate as a result of the interest rate benchmark reform (the "Reform"). The amendments complement those issued in November 2019 and relate to (a) changes to contractual cash flows in which an entity will not have to derecognise or adjust the carrying amount of financial instruments for changes required by the Reform, but will instead update the effective interest rate to reflect the change to the alternative benchmark rate; (b) hedge accounting in which an entity will not have to discontinue its hedge accounting solely because it makes changes required by the Reform, if the hedge meets other hedge accounting criteria; and (c) disclosures in which an entity will be required to disclose information about new risks arising from the Reform and how it manages the transition to alternative benchmark rates.

The application of the amendments did not have a significant impact on the interim condensed consolidated financial information.

#### 2.2 會計政策變動及披露(續)

經修訂國際財務報告準則的性質及影響載述如下：

##### 國際財務報告準則第16號的修訂：於二零二一年六月三十日後與新型冠狀病毒病疫情有關的租金減免

於二零二一年四月，國際會計準則理事會修訂國際財務報告準則第16號租賃，將可行權宜方法延長，以允許承租人將其應用於租賃付款的減免影響原定於二零二二年六月三十日或之前到期的付款的租金減免。此修訂於二零二一年四月一日或之後開始的年度報告期間適用，並允許提早應用，包括於二零二一年四月九日不獲授權刊發的財務報表在內。

中期本集團已於二零二一年一月一日開始的年度報告期間提早採納此修訂。應用此修訂並無對簡明綜合財務資料造成任何重大影響。

##### 國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號、國際財務報告準則第4號及國際財務報告準則第16號的修訂－利率基準改革－第二階段

該等修訂解決因利率基準改革(「改革」)而導致公司以替代基準利率取代舊利率基準時可能影響財務報告的問題。該等修訂與二零一九年十一月發佈的修訂相輔相成，涉及(a)合約現金流變動，實體無需因改革所要求的變動而終止確認或調整金融工具的賬面金額，而是更新實際利率以反映替代基準利率的變動；(b)對沖會計法，倘對沖符合其他對沖會計標準，實體無須純粹因改革所要求的變動而終止其對沖會計法；及(c)披露資料，實體須披露關於改革所帶來的風險的資料，以及如何管理向替代基準利率的過渡。

應用修訂並無對中期簡明綜合財務資料造成重大影響。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

### 3. OPERATING SEGMENT INFORMATION

In prior periods, for management purposes, the Group was organised into business units based on their products and services and had two reportable operating segments as follows:

- (a) the communication system segment, which is engaged in the provision of network system integration including the provision of network infrastructure solutions, network professional services, smart office software solutions, and the network equipment rental business; and
- (b) the money lending segment, which provides credit financing to entities and individuals in Hong Kong.

During the six months ended 30 June 2021, the Group's money lending segment was regarded as a discontinued operation which details are set out in note 24 to the interim condensed consolidated financial information.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's loss before tax except that interest income, unallocated income and gains, finance costs, as well as corporate and other unallocated expenses are excluded from such measurement.

Segment assets exclude deferred tax assets, pledged deposits, cash and cash equivalents, equity investment at fair value through profit or loss, debt investment at fair value through profit or loss, and corporate and other unallocated assets as these assets are managed on a group basis.

Segment liabilities exclude interest-bearing bank and other borrowings (other than lease liabilities), tax payable, deferred tax liabilities, loans from a director and corporate and other unallocated liabilities as these liabilities are managed on a group basis.

### 3. 經營分部資料

於過往期間，就管理而言，本集團根據產品及服務劃分業務單位，並擁有下列兩個可報告經營分部：

- (a) 通信系統分部，從事提供網絡系統整合，包括提供網絡基礎建設解決方案、網絡專業服務、智慧辦公軟件解決方案及網絡設備出租業務；及
- (b) 放貸分部，向香港的實體及個人提供信貸融資。

截至二零二一年六月三十日止六個月，本集團的放貸分部被視作已終止經營業務，其詳情載於中期簡明綜合財務資料附註24。

管理層獨立監察本集團之經營分部業績，以就資源分配及表現評估作出決策。分部表現根據可報告分部溢利／虧損評估，其為經調整除稅前溢利／虧損之計量。經調整除稅前溢利／虧損之計量方式與本集團之除稅前虧損一致，惟利息收入、未分配收入及收益、融資成本以及公司及其他未分配開支並無計入有關計量。

分部資產不包括遞延稅項資產、已抵押存款、現金及現金等價物、按公允價值計入損益的股本投資、按公允價值計入損益的債務投資，以及公司及其他未分配資產，原因為該等資產按集團基準管理。

分部負債不包括計息銀行及其他借款（租賃負債除外）、應付稅項、遞延稅項負債、來自一名董事的貸款，以及公司及其他未分配負債，原因為該等負債按集團基準管理。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

## 3. OPERATING SEGMENT INFORMATION (continued)

## 3. 經營分部資料(續)

		Six months ended 30 June 2021 (Unaudited) 截至二零二一年六月三十日止六個月(未經審核)		
		Continuing operation 持續經營業務	Discontinued operation 已終止經營業務	Total 總計
		Communication system 通信系統 RMB'000 人民幣千元	Money lending 放貸 RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Segment revenue</b>	<b>分部收入</b>			
Sales to external customers	向外部客戶銷售	230,406	48	230,454
<b>Segment results</b>	<b>分部業績</b>	(10,277)	1,329	(8,948)
Interest income	利息收入			124
Finance costs (other than interest on lease liabilities)	融資成本(租賃負債利息除外)			(798)
Corporate and other unallocated expenses	公司及其他未分配開支			(3,822)
<b>Loss before tax</b>	<b>除稅前虧損</b>			<b>(13,444)</b>
<b>Other segment information:</b>	<b>其他分部資料:</b>			
Reversal of impairment losses recognised in the statement of profit or loss, net	於損益表中確認的 減值虧損淨額撥回	(2,088)	-	(2,088)
Depreciation and amortisation	折舊及攤銷	13,372	-	13,372
Capital expenditure*	資本開支*	15,836	-	15,836

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

### 3. OPERATING SEGMENT INFORMATION (continued)

### 3. 經營分部資料(續)

		As at 30 June 2021 (Unaudited) 於二零二一年六月三十日(未經審核)		
		Continuing operation 持續經營業務	Discontinued operation 已終止經營業務	Total 總計
		Communication system 通信系統	Money lending 放貸	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Segment assets</b>	分部資產	<b>566,477</b>	<b>-</b>	<b>566,477</b>
Corporate and other unallocated assets	公司及其他未分配資產			<b>85,583</b>
<b>Total assets</b>	資產總值			<b>652,060</b>
<b>Segment liabilities</b>	分部負債	<b>233,377</b>	<b>-</b>	<b>233,377</b>
Corporate and other unallocated liabilities	公司及其他未分配負債			<b>70,952</b>
<b>Total liabilities</b>	負債總額			<b>304,329</b>



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

## 3. OPERATING SEGMENT INFORMATION (continued)

## 3. 經營分部資料(續)

		Six months ended 30 June 2020 (Unaudited) 截至二零二零年六月三十日止六個月(未經審核)		
		Continuing operation 持續經營業務	Discontinued operation 已終止經營業務	Total 總計
		Communication system 通信系統 RMB'000 人民幣千元	Money lending 放貸 RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Segment revenue</b>	<b>分部收入</b>			
Sales to external customers	向外部客戶銷售	200,032	1,313	201,345
<b>Segment results</b>	<b>分部業績</b>	(63,708)	1,184	(62,524)
Interest income	利息收入			320
Unallocated income and gains	未分配收入及收益			860
Finance costs (other than interest on lease liabilities)	融資成本(租賃負債利息除外)			(1,232)
Corporate and other unallocated expenses	公司及其他未分配開支			(5,058)
<b>Loss before tax</b>	<b>除稅前虧損</b>			<b>(67,634)</b>
<b>Other segment information:</b>	<b>其他分部資料:</b>			
Impairment losses recognised in the statement of profit or loss, net	於損益表中確認的 減值虧損淨額	58,296	913	59,209
Depreciation and amortisation	折舊及攤銷	13,496	–	13,496
Capital expenditure*	資本開支*	2,076	–	2,076

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

### 3. OPERATING SEGMENT INFORMATION (continued)

### 3. 經營分部資料(續)

		As at 31 December 2020 (Audited) 於二零二零年十二月三十一日(經審核)		
		Continuing operation 持續經營業務	Discontinued operation 已終止經營業務	Total 總計
		Communication system 通信系統	Money lending 放貸	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Segment assets</b>	<b>分部資產</b>	607,538	12,777	620,315
Corporate and other unallocated assets	公司及其他未分配資產			100,155
<b>Total assets</b>	<b>資產總值</b>			<b>720,470</b>
<b>Segment liabilities</b>	<b>分部負債</b>	215,735	243	215,978
Corporate and other unallocated liabilities	公司及其他未分配負債			83,948
<b>Total liabilities</b>	<b>負債總額</b>			<b>299,926</b>

\* Capital expenditure consisted of additions to property, plant and equipment and right-of-use assets.

\* 資本開支包括添置物業、廠房及設備以及使用權資產。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue, other income and gains, net, is as follows:

#### 4. 收入、其他收入及收益

收入、其他收入及收益淨額的分析如下：

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Continuing operation</i>	持續經營業務		
Revenue from contracts with customers	來自客戶合約之收入	230,406	200,032
<i>Discontinued operation</i>	已終止經營業務		
Interest income from money lending business	來自放貸業務之利息收入	48	1,313

#### Disaggregated revenue information for revenue from contracts with customers

Communication system segment

來自客戶合約之收入之分類收入資料

通信系統分部

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Types of goods or services</b>	<b>貨品或服務類別</b>		
<i>Continuing operation</i>	持續經營業務		
Sales of goods	銷售貨品	154,384	133,028
Rendering of services	提供服務	76,022	67,004
Total revenue from contracts with customers	來自客戶合約之總收入	230,406	200,032

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 4. REVENUE, OTHER INCOME AND GAINS (continued)

#### 4. 收入、其他收入及收益(續)

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Geographical markets</b>	<b>地理市場</b>		
<i>Continuing operation</i>	<i>持續經營業務</i>		
Mainland China	中國內地	226,495	175,597
Vietnam	越南	198	19,680
Hong Kong	香港	1,040	2,705
United States of America	美國	-	319
Other countries/regions	其他國家/地區	2,673	1,731
Total revenue from contracts with customers 來自客戶合約之總收入		<b>230,406</b>	200,032
<b>Timing of revenue recognition</b>	<b>確認收入時間</b>		
<i>Continuing operation</i>	<i>持續經營業務</i>		
Goods transferred at a point in time	於某一時點轉讓貨品	154,384	133,028
Services transferred over time	隨時間轉讓服務	76,022	67,004
Total revenue from contracts with customers 來自客戶合約之總收入		<b>230,406</b>	200,032

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

## 4. REVENUE, OTHER INCOME AND GAINS (continued)

## 4. 收入、其他收入及收益(續)

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Other income and gains</b>	<b>其他收入及收益</b>		
<i>Continuing operation</i>	<i>持續經營業務</i>		
Bank interest income	銀行利息收入	124	320
Finance income on the net investment in a lease	租賃投資淨額產生的融資收入	120	244
Fair value gain on debt investment at fair value through profit or loss (note 16)	按公允價值計入損益的債務投資公允價值收益(附註16)	736	816
Gain on collection of impaired trade receivables acquired in a business combination*	收回於業務合併所得的已減值貿易應收款項之收益*	-	44
Government grants**	政府補貼**	956	2,919
Others	其他	254	35
		<b>2,190</b>	<b>4,378</b>

\* The gain was generated by the cash collection of trade receivables which were fully impaired when they were acquired by the Group through business combination during the year ended 31 December 2015.

\*\* There are no unfulfilled conditions or contingencies relating to these grants.

\* 收益來自貿易應收款項所收回的現金，其於截至二零一五年十二月三十一日止年度本集團透過業務合併收購時已悉數減值。

\*\* 並無出現與該等補貼有關的未履行條件或或然事件。

## 5. FINANCE COSTS

## 5. 融資成本

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Continuing operation</i>	<i>持續經營業務</i>		
Interest on bank and other borrowings	銀行及其他借款利息	798	1,232
Interest on lease liabilities	租賃負債利息	291	392
		<b>1,089</b>	<b>1,624</b>

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

## 6. LOSS BEFORE TAX FROM CONTINUING OPERATION

The Group's loss before tax, from continuing operation, is arrived at after charging/(crediting):

## 6. 來自持續經營業務的除稅前虧損

本集團來自持續經營業務的除稅前虧損已扣除/(計入)以下各項：

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (Re-presented) (未經審核) (經重報)
<i>Continuing operation</i>	<i>持續經營業務</i>		
Cost of inventories sold*	已售存貨成本*	139,076	111,027
Depreciation of property, plant and equipment	物業、廠房及設備折舊	368	551
Depreciation of right-of-use assets	使用權資產折舊	2,883	2,823
Amortisation of other intangible assets**	其他無形資產攤銷**	10,121	10,122
Impairment of goodwill*** (note 10)	商譽減值*** (附註10)	–	57,612
Impairment of trade receivables, net*** (note 14)	貿易應收款項減值淨額*** (附註14)	49	578
Impairment of deposits and other receivables***	按金及其他應收款項減值***	–	14
Short-term lease expense	短期租賃開支	635	581
Research and development costs	研發成本	7,842	6,359
Employee benefit expenses (including directors' and a chief executive's remuneration)	僱員福利開支(包括董事及 最高行政人員酬金)		
– Wages and salaries	– 工資及薪金	22,315	20,953
– Pension scheme contributions	– 退休金計劃供款	5,656	984
		27,971	21,937
(Reversal of write-down)/write-down of inventories to net realisable value	(撥回撇減)/撇減存貨至 可變現淨值	(2,137)	92
Fair value (gain)/loss on equity investment at fair value through profit or loss (note 15)	按公允價值計入損益的股本 投資公允價值(收益)/虧損 (附註15)	(238)	221
<i>Discontinued operation</i>	<i>已終止經營業務</i>		
Impairment of other loan receivables (note 24)	其他應收貸款減值(附註24)	–	913
Short-term lease expense	短期租賃開支	15	27

\* Inclusive of (reversal of write-down)/write-down of inventories to net realisable value.

\*\* Included in "Cost of sales" in the interim condensed consolidated statement of profit or loss.

\*\*\* Included in "Other expenses, net" in the interim condensed consolidated statement of profit or loss.

\* 包括將存貨(撥回撇減)/撇減至可變現淨值。

\*\* 計入中期簡明綜合損益表的「銷售成本」內。

\*\*\* 計入中期簡明綜合損益表的「其他開支淨額」內。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 7. INCOME TAX

No provision for Hong Kong profits tax has been made as the Group did not have any assessable profits arising in Hong Kong during the six months ended 30 June 2021. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

Except for the following companies, the subsidiaries of the Company established in Mainland China are subject to corporate income tax ("CIT") at the statutory tax rate of 25% in the following periods:

Name of the subsidiaries	附屬公司名稱	Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年	2020 二零二零年
北京威發新世紀信息技術有限公司 Beijing Wafer New Century Information Technology Co., Ltd.*^	北京威發新世紀信息技術有限公司*	15%	15%
威發(西安)軟件有限公司 Wafer (Xi'an) Software Co., Ltd.**^	威發(西安)軟件有限公司**	10%	25%

\* The entity is qualified as High and New Technology Enterprises and entitled to a preferential CIT rate of 15% for the six months ended 30 June 2021 and 2020.

\*\* The entity is qualified as Small Low-Profit Enterprises and entitled to a preferential CIT rate of 10% for the six months ended 30 June 2021.

^ The English names are for identification purposes only.

No provision for Vietnam CIT has been made as the Group did not have any assessable profits arising in Vietnam during the six months ended 30 June 2021. The subsidiary which operates in Vietnam was subject to CIT at a rate of 20% on taxable income for the six months ended 30 June 2021 and 2020.

#### 7. 所得稅

本集團並無就香港利得稅作出撥備，乃由於截至二零二一年六月三十日止六個月期間並無任何源自香港的應課稅溢利。其他地區的應課稅溢利的稅項已按本集團經營所在司法權區的當前稅率計算。

除以下公司外，本公司於中國內地成立之附屬公司於下列期間須按25%之法定稅率繳納企業所得稅(「企業所得稅」)：

\* 該實體符合高新技術企業資格，且於截至二零二一年及二零二零年六月三十日止六個月享有優惠企業所得稅率15%。

\*\* 該實體符合小型微利企業資格，且於截至二零二一年六月三十日止六個月享有優惠企業所得稅率10%。

^ 英文名稱僅供識別。

本集團概無繳納越南企業所得稅，因為本集團截至二零二一年六月三十日止六個月，於越南並無產生任何應課稅。在越南營運的附屬公司須就截至二零二一年及二零二零年六月三十日止六個月的應課稅收入繳納20%的企業所得稅。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

### 7. INCOME TAX (continued)

### 7. 所得稅(續)

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Continuing operation</i>	持續經營業務		
Current – Mainland China	即期 – 中國內地	271	1,221
Current – Vietnam	即期 – 越南	–	1,270
Deferred	遞延	(1,518)	(1,518)
Total tax (credit)/charge for the period	期內稅項(抵免)/支出總額	(1,247)	973

### 8. DIVIDENDS

No dividend has been paid or proposed by the Company during the six months ended 30 June 2021 and subsequent to the end of the reporting period (six months ended 30 June 2020: Nil).

### 8. 股息

截至二零二一年六月三十日止六個月及於報告期末後，本公司概無派付或建議派付股息(截至二零二零年六月三十日止六個月：無)。

### 9. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT

On 23 June 2021, the Company held an extraordinary general meeting and passed a special resolution to approve the capital reorganisation (the "Capital Reorganisation", which details are set out in note 26(a)), which took effect from 28 July 2021. Upon completion of the Capital Reorganisation, the weighted average number of shares in issue has been adjusted from 1,404,000,000 ordinary shares of par value of US\$0.02 each to 70,200,000 ordinary shares of par value of US\$0.01 each for the effect of the share consolidation. The calculation of basic and diluted (loss)/earnings per share for all periods presented has also been adjusted retrospectively.

### 9. 母公司擁有人應佔每股(虧損)/盈利

於二零二一年六月二十三日，本公司舉行股東特別大會並通過一項特別決議案以批准股本重組(「股本重組」，其詳情載於附註26(a))，自二零二一年七月二十八日起生效。股本重組完成後，已發行股份的加權平均數已就股份合併的影響由1,404,000,000股每股面值0.02美元的普通股調整為70,200,000股每股面值0.01美元的普通股。所有呈報期間的每股基本及攤薄(虧損)/盈利的計算亦已追溯調整。

No adjustment has been made to the basic (loss)/earnings per share amounts presented for the six months ended 30 June 2021 and 2020 in respect of a dilution as the impact of share options outstanding had either an anti-dilutive effect or no dilutive effect on the basic (loss)/earnings per share amounts presented.

截至二零二一年及二零二零年六月三十日止六個月，概無就攤薄對每股基本(虧損)/盈利金額作出調整，此乃由於尚未行使的購股權影響對呈列的每股基本(虧損)/盈利金額產生反攤薄影響或無攤薄影響。



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## 9. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT (continued)

The calculations of basic and diluted (loss)/earnings per share are based on:

## 9. 母公司普通股權益持有人應佔每股(虧損)/盈利(續)

每股基本及攤薄(虧損)/盈利乃按下列基準計算：

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (Re-presented) (未經審核) (經重報)
(Loss)/profit attributable to owners of the parent, used in the basic and diluted (loss)/earnings per share calculation:	用於計算每股基本及攤薄(虧損)/盈利之母公司擁有人應佔(虧損)/溢利：		
- From continuing operation	- 來自持續經營業務	(10,888)	(66,926)
- From discontinued operation	- 來自已終止經營業務	1,329	331
		(9,559)	(66,595)
Number of shares 股份數目			
		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年	2020 二零二零年 (Re-presented) (經重報)
Weighted average number of ordinary shares in issue during the period used in the basic and diluted (loss)/earnings per share calculation	用於計算每股基本及攤薄(虧損)/盈利之期內已發行普通股之加權平均數	70,200,000	70,200,000
(Loss)/earnings per share:	每股(虧損)/盈利：		
Basic and diluted	基本及攤薄		
- From continuing operation	- 來自持續經營業務	RMB(15.51 cents) 人民幣(15.51)分	RMB(95.34 cents) 人民幣(95.34)分
- From discontinued operation	- 來自已終止經營業務	RMB1.89 cents 人民幣1.89分	RMB0.47 cents 人民幣0.47分

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### 10. GOODWILL

### 10. 商譽

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Cost:	成本：		
At beginning and end of the period/year	於期／年初及期／年末	207,580	207,580
Accumulated impairment:	累計減值：		
At beginning of the period/year	於期／年初	(72,628)	(15,016)
Impairment during the period/year	期／年內減值	-	(57,612)
At end of the period/year	於期／年末	(72,628)	(72,628)
Net carrying amount:	賬面淨值：		
At end of the period/year	於期／年末	134,952	134,952

#### Impairment testing of goodwill

*Network system integration cash-generating unit*

The carrying amount of goodwill acquired through business combination allocated to the network system integration cash-generating unit is as follows:

#### 商譽減值測試

*網絡系統整合現金產生單位*

分配至網絡系統整合現金產生單位的透過業務合併收購之商譽賬面值如下：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Before impairment loss	減值虧損前	207,580	207,580
After impairment loss	減值虧損後	134,952	134,952

**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION****中期簡明綜合財務資料附註***For the six months ended 30 June 2021**截至二零二一年六月三十日止六個月***10. GOODWILL (continued)****Impairment testing of goodwill (continued)***Network system integration cash-generating unit (continued)*

Goodwill related to the network system integration cash-generating unit arose from the acquisition of Fortune Grace Management Limited in 2015. Details of the acquisition are set out in the announcements of the Company dated 6 and 13 November 2015. To support the management to determine the recoverable amount of the network system integration cash-generating unit (the "Recoverable Amount of CGU"), the Group engaged an independent professional valuer, Jones Lang LaSalle Corporate Appraisal and Advisory Limited, to perform a valuation.

The Recoverable Amount of CGU has been determined based on a value-in-use calculation using cash flow projections based on financial budgets approved by senior management covering a five-year period with the budgeted revenue growth rate, the budgeted gross margins, the discount rate and the long term growth rate applied in the cash flow projections. During the year ended 31 December 2020, the Group recognised an impairment loss of approximately RMB57,612,000 against goodwill following a reduction in the future cash flow projection of Fortune Grace Management Limited and its subsidiaries ("Fortune Grace Group"). As at 30 June 2021, based on the goodwill impairment assessment results, the Recoverable Amount of CGU and the carrying amount of the network system integration cash-generating unit is approximately RMB300,252,000 (31 December 2020: RMB302,249,000) and RMB284,949,000 (31 December 2020: RMB282,635,000) respectively. No impairment loss was recorded for the six months ended 30 June 2021 as the recoverable amount of CGU exceeds its carrying amount, which includes the net carrying amount of the goodwill.

**10. 商譽(續)****商譽減值測試(續)***網絡系統整合現金產生單位(續)*

與網絡系統整合現金產生單位相關的商譽於二零一五年收購 Fortune Grace Management Limited時產生。收購詳情載於本公司日期為二零一五年十一月六日及十三日之公告。為協助管理層釐定網絡系統整合現金產生單位的可收回金額(「現金產生單位的可收回金額」)，本集團委聘獨立專業估值師仲量聯行企業評估及諮詢有限公司進行估值。

現金產生單位的可收回金額乃根據可使用現金流量預測的使用價值釐定，而現金流量預測則以能夠使用高級管理層所批准涵蓋五年期預算收入增長率的財務預算、預算毛利率、折現率及應用於現金流量預測的長期增長率為根據。於截至二零二零年十二月三十一日止年度，在 Fortune Grace Management Limited 及其附屬公司(「Fortune Grace集團」)調減未來現金流量預測後，本集團就商譽確認減值虧損約人民幣57,612,000元。於二零二一年六月三十日，根據商譽減值評估結果，現金產生單位的可收回金額約為人民幣300,252,000元(二零二零年十二月三十一日：人民幣302,249,000元)，而網絡系統整合現金產生單位的賬面值為人民幣284,949,000元(二零二零年十二月三十一日：人民幣282,635,000元)。截至二零二一年六月三十日止六個月並無錄得減值虧損，因為現金產生單位的可收回金額超過其賬面值，包括商譽的賬面淨值。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

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#### 10. GOODWILL (continued)

##### Impairment testing of goodwill (continued)

The cash flow projections have taken into account (i) the outbreak of the COVID-19 would continuously affect the global economy in coming years notwithstanding most of the enterprises in worldwide had resumed their normal operations, the Group does not expect rapid growth for its network infrastructure business while the Group foresees that the customers' awareness of and demand for the Group's software solutions increase as a result of the change of customers' demand and operating practice due to the outbreak of COVID-19; (ii) the uneasy political relationship between the US and the PRC as a result of the trade war may affect the Group's business development of network infrastructure and software; and (iii) the stagnant growth in business development in respect of the agency agreement entered into between the Group and IBO Technology Company Limited (details of which are set out in the announcement of the Company dated 15 June 2020). The directors of the Company considered that these reasons directly affected the parameters applied in the assumptions used in the value-in-use calculation for network system integration cash-generating unit as at 30 June 2021 as mentioned below.

Assumptions used in the value-in-use calculation for network system integration cash-generating unit for the six-months ended 30 June 2021 are the same as those used for the year ended 31 December 2020. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill:

**Budgeted revenue growth rates** – The budgeted revenue growth rates are based on the historical revenue growth data and market outlook perceived by management. The five-year period with estimated revenue growth rate applied at 30 June 2021 is 2.19% to 19.64% per annum (31 December 2020: 4.36% to 17.69% per annum).

**Budgeted gross margins** – The basis used to determine the value assigned to the budgeted gross margins is the average gross margins achieved in the year immediately before the budget year, increased for expected market development. The gross margin applied in the cash flow projections ranges from 18.35% to 32.19% (31 December 2020: 24.15% to 33.28%).

**Discount rate** – The discount rates used are before tax and reflect specific risks relating to the relevant unit. The discount rate applied at 30 June 2021 is 26.64% (31 December 2020: 26.07%).

#### 10. 商譽(續)

##### 商譽減值測試(續)

現金流量預測已計及(i)儘管全球大部分企業已恢復正常營運，但新型冠狀病毒病爆發將於未來數年持續影響全球經濟，本集團預計其網絡基礎建設業務不會出現快速增長，而本集團預測，由於新型冠狀病毒病爆發導致客戶需求和經營手法改變，客戶對本集團軟件解決方案的認識和需求將會增加；(ii)貿易戰導致美國與中國之間的政治關係不穩，或會影響本集團網絡基礎設施及軟件業務的發展；及(iii)本集團與艾伯科技股份有限公司訂立代理協議(詳情載於本公司日期為二零二零年六月十五日的公告)的業務發展停滯不前。本公司董事認為該等原因直接影響下文所述於二零二一年六月三十日網絡系統整合現金產生單位的使用價值計算中所應用的假設參數。

截至二零二一年六月三十日止六個月網絡系統整合現金產生單位的使用價值計算中所作的假設與截至二零二零年十二月三十一日止年度所作的假設一致。下文描述管理層為進行商譽減值測試而編製的現金流量預測所依據的各項主要假設：

**預算收入增長率**—預算收入增長率乃根據歷史收入增長數據及管理層對市場前景展望釐定。應用於二零二一年六月三十日的五年期預計收入增長率為每年2.19%至19.64%(二零二零年十二月三十一日：每年4.36%至17.69%)。

**預算毛利率**—預算毛利率之價值乃根據緊接預算年度前之年內已達到之平均毛利率(就預期市場發展有所增長)釐定。應用於現金流預測的毛利率介乎18.35%至32.19%(二零二零年十二月三十一日：24.15%至33.28%)。

**折現率**—所用折現率為除稅前折現率，並反映與有關單位相關之特定風險。應用於二零二一年六月三十日的折現率為26.64%(二零二零年十二月三十一日：26.07%)。

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#### 10. GOODWILL (continued)

##### Impairment testing of goodwill (continued)

Long term growth rate – The long term growth rate is based on market data and management's expectation on the future development of the technology industry. The long term growth rate applied at 30 June 2021 is 3% (31 December 2020: 3%).

The values assigned to the key assumptions on market development and discount rate are consistent with external information sources.

If the key assumptions on which the Group had based its determination of the Recoverable Amount of CGU changed in an unfavourable extent, the changes would cause a further impairment loss.

Details of future development of the network system integration cash-generating until or known as the segment of communication system are set out in the sections headed "Business Review" and "Outlook" in the Management Discussion and Analysis of this report.

#### 11. OTHER INTANGIBLE ASSETS

As at 30 June 2021 and 31 December 2020, the Group's other intangible assets consist of technology know-how, which arose from the acquisition of Fortune Grace Management Limited in 2015. During the six months ended 30 June 2021, the Group did not acquire or dispose of any other intangible assets (six months ended 30 June 2020: Nil). Amortisation charged for the six months ended 30 June 2021 amounted to approximately RMB10,121,000 (six months ended 30 June 2020: approximately RMB10,122,000). The Group has made impairment testing for other intangible assets together with goodwill related to the network system integration cash generating unit, and no impairment loss has been recognised for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

#### 10. 商譽(續)

##### 商譽減值測試(續)

長期增長率－長期增長率乃根據市場數據及管理層對技術行業未來發展的期望釐定。應用於二零二一年六月三十日的長期增長率為3%(二零二零年十二月三十一日：3%)。

市場發展之主要假設價值及折現率與外部資料來源一致。

倘本集團釐定現金產生單位的可回收金額所依據的主要假設出現不利變動，則該變動可能引致進一步減值虧損。

有關網絡系統整合現金產生單位或通信系統分部的未來發展的詳情，載於本報告管理層討論及分析內「業務回顧」及「展望」兩節。

#### 11. 其他無形資產

於二零二一年六月三十日及二零二零年十二月三十一日，本集團的其他無形資產包括因於二零一五年收購Fortune Grace Management Limited而產生的技術知識。於截至二零二一年六月三十日止六個月，本集團並無收購或出售任何其他無形資產(截至二零二零年六月三十日六個月：無)。截至二零二一年六月三十日止六個月扣除之攤銷約為人民幣10,121,000元(截至二零二零年六月三十日止六個月：約人民幣10,122,000元)。本集團已就其他無形資產連同有關網絡系統整合現金產生單位的商譽進行減值測試，而截至二零二一年六月三十日止六個月，概無確認減值虧損(截至二零二零年六月三十日止六個月：無)。

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#### 12. FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

On 17 February 2017, the Company entered into a capital injection agreement ("Agreement") with 華訊方舟科技有限公司 (China Communication Technology Co., Ltd.\* ("CCT")) which was established in Shenzhen, Guangdong Province of the PRC, and certain shareholders of CCT, pursuant to which the Company would inject an amount of RMB600,000,000 to CCT. The capital injection was completed on 25 July 2018 when the Company became a non-substantial shareholder of CCT and owned approximately 3.95% of the enlarged registered capital of CCT. Upon completion of the capital injection into CCT and other conditions as stipulated in the Agreement, the Group has irrevocably designated this unlisted equity investment at fair value through other comprehensive income at initial recognition as the Group considers this investment to be strategic in nature. As at 31 December 2019, resulting from CCT's capital increase during the year ended 31 December 2019, the Company's shareholding percentage decreased to approximately 3.91% of the enlarged registered capital of CCT. There is no change on the shareholding percentage as at 30 June 2021.

#### 12. 按公允價值計入其他全面收益的金融資產

於二零一七年二月十七日，本公司與華訊方舟科技有限公司（「華訊方舟」，乃於中國廣東省深圳市成立）及華訊方舟若干股東訂立注資協議（「該協議」），據此，本公司向華訊方舟注資人民幣600,000,000元。注資於二零一八年七月二十五日完成。本公司已成為華訊方舟的非主要股東，並擁有華訊方舟經擴大註冊資本約3.95%。於注資華訊方舟及該協議規定的其他條件完成後，由於本集團認為該投資屬策略性質，因此在初始確認時本集團將其不可撤銷地指定為按公允價值計入其他全面收益的非上市股本投資。於二零一九年十二月三十一日，因華訊方舟於截至二零一九年十二月三十一日止年度增資，本公司的持股百分比減少至華訊方舟經擴大註冊資本約3.91%。於二零二一年六月三十日，持股百分比概無變動。

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產	<b>51,520</b>	111,078
Unlisted equity investment, at fair value CCT	按公允價值計量的非上市股本投資華訊方舟		

During the six months ended 30 June 2021, the fair value loss net of the income tax effect in respect of the above unlisted equity investment recognised in other comprehensive loss amounted to RMB59,558,000 (six months ended 30 June 2020: RMB129,882,000; 31 December 2020: RMB271,491,000). The fair value loss for the six months ended 30 June 2021 was primarily attributable to (i) the continuous poor business and economic environment in the industry of satellite communication products as a result of the sanctions imposed by the US and the slowdown in the global economy caused by the outbreak and the escalation of the COVID-19; (ii) the asset impairment for a major subsidiary of CCT that undergoes bankruptcy reorganisation procedures; and (iii) the substantial decrease in the fair value of properties and equity investments held by CCT.

於截至二零二一年六月三十日止六個月，就於其他全面虧損確認的上述非上市股本投資的公允價值虧損（扣除所得稅影響）為人民幣59,558,000元（截至二零二零年六月三十日止六個月：人民幣129,882,000元；二零二零年十二月三十一日：人民幣271,491,000元）。截至二零二一年六月三十日止六個月的公允價值虧損乃主要由於(i)因美國實施制裁以及新型冠狀病毒病爆發及升級導致全球經濟放緩，導致衛星通訊產品行業的營商及經濟環境持續低迷；(ii)華訊方舟科技旗下一間正在進行破產重組程序的主要附屬公司資產減值；及(iii)華訊方舟科技所持有的物業及股本投資公允價值大幅下跌。

\* The English name is for identification purpose only.

\* 英文名稱僅供識別。

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**12. FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME** (continued)

To support management to determine the fair value of CCT, the Group engaged an independent professional valuer, Jones Lang LaSalle Corporate Appraisal and Advisory Limited, to perform a valuation.

Details of the summary of significant unobservable inputs to the valuation of the investment, together with a quantitative sensitivity analysis are set out in note 25 to the interim condensed consolidated financial information.

**12. 按公允價值計入其他全面收益的金融資產**(續)

為支持管理層釐定華訊方舟的公允價值，本集團委聘獨立專業估值師仲量聯行企業評估及諮詢有限公司進行估值。

有關投資估值之重大不可觀察輸入數據概要的詳情，連同定量敏感度分析，載於中期簡明綜合財務資料附註25。

**13. LOAN RECEIVABLES****13. 應收貸款**

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Finance lease receivables	融資租賃應收款項	2,854	3,913
Other loan receivables	其他應收貸款	-	21,722
Impairment	減值	-	(9,103)
Other loan receivables, net	其他應收貸款淨額	-	12,619
Total loan receivables, net	總應收貸款淨額	2,854	16,532
Portion classified as non-current assets:	分類為非流動資產部分：		
– Finance lease receivables	– 融資租賃應收款項	(595)	(1,749)
Current portion	即期部分	2,259	14,783

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13. LOAN RECEIVABLES (continued)  
(A) Finance lease receivables13. 應收貸款(續)  
(A) 融資租賃應收款項

		Minimum lease receivables 最低租賃應收款項		Present value of minimum lease receivables 最低租賃應收款項的現值	
		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	2,433	2,433	2,259	2,164
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)	608	1,825	595	1,749
		3,041	4,258	2,854	3,913
Less: Unearned finance income	減：未實現融資收入	(187)	(345)		
Present value of minimum lease receivables	最低租賃應收款項的 現值	2,854	3,913		

The Group's finance lease receivables are denominated in RMB. The effective interest rate of the receivables is 8.9% per annum. There is no unguaranteed residual value of assets leased under finance leases and no contingent rent arrangement that needs to be recognised for the six months ended 30 June 2021.

本集團的融資租賃應收款項以人民幣計值。應收款項的實際年利率為8.9%。截至二零二一年六月三十日止六個月，融資租賃項下已租賃資產概無任何無擔保剩餘價值，亦無任何須予確認的或然租金安排。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

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## 13. LOAN RECEIVABLES (continued)

## (B) Other loan receivables

During the six months ended 30 June 2021, the Group disposed of its loan receivables with a carrying amount of RMB12,511,000 by the disposal of Disposal Group and the details are set out in note 24 to the interim condensed consolidated financial information.

Other loan receivables represented outstanding principals, which were denominated in Hong Kong dollars, arising from the Group's money lending business in Hong Kong. Other loan receivables had fixed terms of repayment, all of which were within 1 year. The Group seeks to maintain strict control over its other loan receivables in order to minimise credit risk by reviewing the borrowers' and their guarantors' financial positions.

As at 31 December 2020, other loan receivables were interest-bearing at rates mutually agreed between the Group and the borrowers, ranging from 6% to 15% per annum and approximately RMB6,548,000 were guaranteed by a property of a borrower.

ECLs of other loan receivables measured at amortised cost were estimated by applying a loss rate approach and adjusted to reflect the current conditions and forecasts of future economic conditions, as appropriate. It was assessed that the ECL rates for the above other loan receivables were ranging from 0.3% to 100% for the year ended 31 December 2020.

Movements in the loss allowance for impairment of other loan receivables are as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	9,103	253
Impairment losses, net	減值虧損淨額	-	9,367
Disposal of subsidiaries	出售附屬公司	(9,103)	-
Exchange realignment	匯兌調整	-	(517)
At end of the period/year	於期／年末	-	9,103

## 13. 應收貸款(續)

## (B) 其他應收貸款

於截至二零二一年六月三十日止六個月，本集團通過放售出售集團，出售其賬面值為人民幣12,511,000元的應收貸款，有關詳情載於中期簡明綜合財務資料附註24。

其他應收貸款指本集團在香港的放貸業務產生之尚未收回本金，其以港元計值。其他應收貸款具有固定還款期，全部均為一年內。本集團尋求維持對其其他應收貸款的嚴格控制，並透過審查借款人及其擔保人的財務狀況致力降低信貸風險。

於二零二零年十二月三十一日，其他應收貸款按本集團與借款人之間相互協定的利率計息，其介乎每年6%至15%，而約人民幣6,548,000元以一名借款人的一項物業作擔保。

按攤銷成本計量的其他應收貸款的預期信貸虧損採用虧損率方法估計並作出調整，以反映目前狀況及對未來經濟狀況的預測(如適用)。據評估，截至二零二零年十二月三十一日止年度，上述其他應收貸款的預期信貸虧損率介乎0.3%至100%之間。

其他應收貸款減值虧損撥備變動如下：

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## 13. LOAN RECEIVABLES (continued)

## (B) Other loan receivables (continued)

The maturity profile of other loan receivables of the Group as at the end of the reporting period is as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Overdue	逾期	-	6,071
Within 3 months	三個月內	-	6,548
		-	12,619

## 13. 應收貸款(續)

## (B) 其他應收貸款(續)

於報告期末本集團其他應收貸款的到期情況如下：

## 14. TRADE AND BILLS RECEIVABLES

## 14. 貿易及票據應收款

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	210,586	194,481
Impairment	減值	(8,080)	(8,189)
Trade receivables, net	貿易應收款項淨額	202,506	186,292
Contract assets	合約資產	6,358	6,402
Bills receivable	應收票據	2,750	6,881
		211,614	199,575

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### 中期簡明綜合財務資料附註

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#### 14. TRADE AND BILLS RECEIVABLES (continued)

Trade receivables of the Group represented proceeds receivable from the sale of goods and rendering of services. The Group's trading terms with its customers are mainly on credit, except for new customers where payment in advance is normally required. The credit term generally ranges from 30 to 90 days, and a longer credit term will be granted to certain major customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control management system to minimise credit risk. Overdue balances are reviewed regularly by senior management. As at 30 June 2021, except for an amount due from one (31 December 2020: one) customer exceeding 10% of the Group's total trade and bills receivables, the remaining balances of the trade receivables related to a large number of diversified customers. In view of the aforementioned, there is no significant concentration of credit risk as at 30 June 2021. Trade receivables were interest-free and unsecured as at 30 June 2021.

An aging analysis of the trade receivables of the Group as at the end of the reporting period, based on the transaction dates and net of loss allowance, is as follows:

#### 14. 貿易及票據應收款(續)

本集團貿易應收款項指銷售貨品及提供服務應收之所得款項。除一般規定新客戶須預先付款外，本集團與其客戶訂立貿易條款時允許其進行除銷。信貸期一般介乎30至90日，而若干主要客戶將獲授較長之信貸期。每名客戶均有最高信貸限額。本集團致力嚴格控制其尚未償還應收款項，並設有信貸控制管理系統，務求將信貸風險減至最低。高級管理人員定期審閱逾期欠款。於二零二一年六月三十日，除應收一名(二零二零年十二月三十一日：一名)客戶款項超過本集團貿易及票據應收款總額10%外，貿易應收款項的餘下結餘與眾多不同的客戶有關。基於上述各項，於二零二一年六月三十日概無重大信貸風險集中。於二零二一年六月三十日之貿易應收款項為免息及無抵押。

於報告期末本集團貿易應收款項按交易日期並已扣除虧損撥備作出的賬齡分析如下：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	三個月內	94,740	79,279
3 to 6 months	三至六個月	56,808	46,699
6 to 12 months	六至十二個月	24,315	41,071
1 to 2 years	一至兩年	27,660	25,042
Over 2 years	超過兩年	5,341	603
		<b>208,864</b>	192,694

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## 中期簡明綜合財務資料附註

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## 14. TRADE AND BILLS RECEIVABLES (continued)

The movements in the loss allowance for impairment of trade receivables are as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	8,189	9,392
Provision for/(reversal of) impairment losses, net	減值虧損撥備／(撥回)淨額	49	(71)
Amounts written off as uncollectible	撇銷不可收回款項	-	(1,405)
Exchange realignment	匯兌調整	(158)	273
At end of the period/year	於期／年末	<b>8,080</b>	8,189

The maturity profile of the bills receivable of the Group as at the end of the reporting period is as follows:

於報告期末本集團應收票據的到期情況如下：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	三個月內	-	2,486
3 to 6 months	三至六個月	1,087	1,800
6 to 12 months	六至十二個月	1,663	2,595
		<b>2,750</b>	6,881

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## 中期簡明綜合財務資料附註

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## 15. EQUITY INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS

## 15. 按公允價值計入損益的股本投資

	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Listed equity investment, at fair value	1,227	999

During the year ended 31 December 2017, the Group acquired shares of a listed company in Hong Kong, the trading of which has been suspended since October 2017. The equity investment is classified as held for trading and measured at fair value through profit or loss.

A fair value gain of RMB238,000 (six months ended 30 June 2020: fair value loss of RMB221,000) was recognised for changes in fair value of equity investment at fair value through profit or loss in the interim condensed consolidated statement of profit or loss for the six months ended 30 June 2021.

Details of the summary of significant unobservable inputs to the valuation of the equity investment together with a quantitative sensitivity analysis are set out in note 25 to the interim condensed consolidated financial information.

於截至二零一七年十二月三十一日止年度，本集團收購一間香港上市公司的股份，其自二零一七年十月起暫停買賣。股本投資分類為持作買賣，並按公允價值計入損益計量。

截至二零二一年六月三十日止六個月，就按公允價值計入損益的股本投資公允價值變動於中期簡明綜合損益表內確認公允價值收益人民幣238,000元(截至二零二零年六月三十日止六個月：公允價值虧損人民幣221,000元)。

有關股本投資估值之重大不可觀察輸入數據概要的詳情，連同定量敏感度分析，載於中期簡明綜合財務資料附註25。

## 16. DEBT INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS

## 16. 按公允價值計入損益的債務投資

	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Unlisted debt investment	12,537	13,055

The investment was measured at fair value through profit or loss and matured within one year.

該投資乃按公允價值計入損益計量及於一年內到期。

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#### 16. DEBT INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

On 20 March 2019, the Group subscribed an unlisted bond issued by an independent third party with an aggregate principal amount of HK\$15,000,000 (equivalent to RMB12,980,000), bearing interest at a rate of 12% per annum. On 18 March 2020 and 18 March 2021, the Company entered into supplemental subscription agreements, pursuant to which, the maturity dates of the debt investment were extended to 19 March 2021 and 19 June 2021 respectively, and save as the extension of the maturity dates, the interest rate of 12% per annum remained unchanged.

On 18 June 2021, the Company further entered into a supplemental subscription agreement, pursuant to which the maturity date of the debt investment was extended to 19 September 2021 and the interest rate of the debt investment was revised to 9% per annum effective from 19 June 2021.

A fair value gain of RMB736,000 (six months ended 30 June 2020: RMB816,000) was recognised for changes in fair value of debt investment at fair value through profit or loss in the interim condensed consolidated statement of profit or loss for the six months ended 30 June 2021.

Details of the summary of significant unobservable inputs to the valuation of the debt investment together with a quantitative sensitivity analysis are set out in note 25 to the interim condensed consolidated financial information.

#### 17. TRADE PAYABLES

An aging analysis of the trade payables of the Group, based on the invoice date, as at the end of the reporting period is as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	三個月內	69,394	86,387
3 to 12 months	三至十二個月	42,699	53,005
1 to 2 years	一至兩年	20,020	5,936
Over 2 years	超過兩年	21,795	16,381
		<b>153,908</b>	<b>161,709</b>

The Group normally obtains credit terms ranging from 1 to 3 months from its suppliers. Trade payables are unsecured and interest-free.

#### 16. 按公允價值計入損益的債務投資(續)

於二零一九年三月二十日，本集團認購一項由一名獨立第三方發行本金總額為15,000,000港元(相當於人民幣12,980,000元)的非上市債券，以年利率12%計息。於二零二零年三月十八日及二零二一年三月十八日，本公司訂立補充認購協議，據此，債務投資的到期日分別延長至二零二一年三月十九日及二零二一年六月十九日，而除延長到期日外，年利率12%則維持不變。

於二零二一年六月十八日，本公司再訂立補充認購協議，據此，債務投資的到期日延長至二零二一年九月十九日，以及債務投資的年利率修訂至9%，自二零二一年六月十九日起生效。

截至二零二一年六月三十日止六個月，就按公允價值計入損益的債務投資公允價值變動於中期簡明綜合損益表內確認公允價值收益人民幣736,000元(截至二零二零年六月三十日止六個月：人民幣816,000元)。

有關債務投資估值之重大不可觀察輸入數據概要的詳情，連同定量敏感度分析，載於中期簡明綜合財務資料附註25。

#### 17. 貿易應付款

於報告期末本集團貿易應付款按發票日期作出的賬齡分析如下：

本集團一般獲供應商給予介乎一至三個月的信貸期。貿易應付款為無抵押及免息。

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## 18. OTHER PAYABLES AND ACCRUALS

## 18. 其他應付款項及應計費用

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Loan from a director	來自一名董事的貸款	3,222	6,683
Accruals	應計費用	9,422	14,147
Other taxes payable	其他應付稅項	2,244	2,940
Other payables	其他應付款項	10,246	11,643
		<b>25,134</b>	<b>35,413</b>

As at 30 June 2021, included in the Group's other payables and accruals was a loan payable to a director of the Group amounting to HK\$3,864,000 (equivalent to RMB3,222,000) (31 December 2020: HK\$7,937,000 (equivalent to RMB6,683,000)). The details of the terms of the loan are set out in note 23(b) to the interim condensed consolidated financial information.

As at 30 June 2021, included in the Group's other payables and accruals was a loan amounting to HK\$4,000,000 (equivalent to RMB3,335,000) (31 December 2020: HK\$4,000,000 (equivalent to RMB3,368,000)), payable to Smoothly Global Holdings Limited ("Smoothly Global"), which is owned by two directors of the Company and also a non-controlling shareholder of the Group. The maturity date of the loan payable is 6 December 2021 and the loan payable was unsecured and interest-free.

於二零二一年六月三十日，本集團其他應付款項及應計費用中包括應付本集團一名董事的貸款3,864,000港元(相當於人民幣3,222,000元)(二零二零年十二月三十一日：7,937,000港元(相當於人民幣6,683,000元))。詳細貸款條款載於中期簡明綜合財務資料附註23(b)。

於二零二一年六月三十日，本集團其他應付款項及應計費用中包括應付Smoothly Global Holdings Limited(「Smoothly Global」)的貸款為數4,000,000港元(相當於人民幣3,335,000元)(二零二零年十二月三十一日：4,000,000港元(相當於人民幣3,368,000元))，Smoothly Global由本公司兩名董事擁有，亦為本集團非控股股東。應付貸款的到期日為二零二一年十二月六日，且應付貸款為無抵押及免息。

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## 19. INTEREST-BEARING BANK AND OTHER BORROWINGS

## 19. 計息銀行及其他借款

		30 June 2021 (Unaudited) 二零二一年六月三十日(未經審核)			31 December 2020 (Audited) 二零二零年十二月三十一日(經審核)		
		Effective interest rate (%) 實際利率 (%)	Maturity 到期	RMB'000 人民幣千元	Effective interest rate (%) 實際利率 (%)	Maturity 到期	RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>						
Lease liabilities	租賃負債	5.33–6.97	2021–2022	7,208	5.33–6.97	2021	4,975
Bank loans – unsecured	銀行貸款—無抵押	3.60–4.85	2021–2022	31,467	3.65–4.85	2021	30,600
Other loans – unsecured	其他貸款—無抵押	3.80–5.17	2021	3,389	3.80–5.17	2021	10,609
				<b>42,064</b>			<b>46,184</b>
<b>Non-current</b>	<b>非即期</b>						
Lease liabilities	租賃負債	5.33–6.97	2022–2025	11,004	5.33–6.97	2022–2023	1,991
				<b>53,068</b>			<b>48,175</b>

## Notes:

- (a) As at 30 June 2021, a director of the Company provided guarantees to certain subsidiaries of the Group in respect of revolving banking facilities in aggregate of approximately RMB25,838,000 (31 December 2020: RMB25,946,000). As at 30 June 2021, approximately RMB21,467,000 (31 December 2020: RMB20,600,000) was outstanding under these banking facilities. As at 30 June 2021, the director also provided a guarantee to a subsidiary of the Group in respect of a non-revolving bank loan of RMB10,000,000 (31 December 2020: RMB10,000,000) and other loans of RMB3,389,000 (31 December 2020: RMB10,609,000).
- (b) As at 30 June 2021, except for the unsecured other loans of HK\$825,000 (equivalent to RMB687,000) which were denominated in HK\$ and unsecured bank loans of US\$1,000,000 (equivalent to RMB6,467,000) which were denominated in US\$, all borrowings were denominated in RMB. As at 31 December 2020, except for the unsecured other loans of HK\$2,810,000 (equivalent to RMB2,366,000), which were denominated in HK\$ and the unsecured bank loans of US\$857,000 (equivalent to RMB5,600,000) which were denominated in US\$, all borrowings were denominated in RMB.

## 附註：

- (a) 於二零二一年六月三十日，本公司一名董事就循環銀行融資額度合共約人民幣25,838,000元(二零二零年十二月三十一日：人民幣25,946,000元)向本集團若干附屬公司提供擔保。於二零二一年六月三十日，該等銀行融資的尚未償還金額為約人民幣21,467,000元(二零二零年十二月三十一日：人民幣20,600,000元)。於二零二一年六月三十日，董事亦就非循環銀行貸款人民幣10,000,000元(二零二零年十二月三十一日：人民幣10,000,000元)及其他貸款人民幣3,389,000元(二零二零年十二月三十一日：人民幣10,609,000元)向本集團一間附屬公司提供擔保。
- (b) 於二零二一年六月三十日，除以港元計值的無抵押其他貸款825,000港元(相當於人民幣687,000元)及以美元計值的無抵押銀行貸款1,000,000美元(相當於人民幣6,467,000元)，所有借款均以人民幣計值。於二零二零年十二月三十一日，除以港元計值的其他貸款2,810,000港元(相當於人民幣2,366,000元)及以美元計值的無抵押銀行貸款857,000美元(相當於人民幣5,600,000元)，所有借款均以人民幣計值。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

20. ISSUED CAPITAL  
Shares20. 已發行股本  
股份

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid:	已發行及繳足：		
1,404,000,000 (2020: 1,404,000,000) ordinary shares of US\$0.02 each	1,404,000,000股(二零二零年： 1,404,000,000股)每股面值 0.02美元之普通股	<b>US\$28,080,000</b> 美元	US\$28,080,000 美元
Equivalent to	相當於	<b>RMB人民幣</b> <b>188,710,000元</b>	RMB人民幣 188,710,000元

A summary of movements in the Company's share capital is as follows:

本公司股本變動概要如下：

	Number of shares in issue 已發行 股份數目	Share capital equivalent to 股本相當於		Share premium 股份溢價	Contributed surplus 繳入盈餘	Total 總計	
		US\$'000 千美元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
At 31 December 2020 (Audited) and 1 January 2021	於二零二零年十二月三十一日 (經審核)及二零二一年 一月一日	1,404,000,000	28,080	188,710	625,012	-	813,722
Cancellation of share premium	註銷股份溢價	-	-	-	(625,012)	625,012	-
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	1,404,000,000	28,080	188,710	-	625,012	813,722

During the six months ended 30 June 2021, the cancellation of share premium was approved. The transfer of the credits arising from the cancellation of the entire amount standing to the credit of the share premium account of the Company to an account designated as the contributed surplus account of the Company has been completed.

截至二零二一年六月三十日止六個月，註銷股份溢價已獲批准。因註銷本公司股份溢價賬之整筆盈餘金額而產生的款項已完成轉撥入指定為本公司實繳盈餘賬的賬戶。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 21. SHARE OPTION SCHEME

On 25 October 2010, the Company adopted a share option scheme (the "2010 Share Option Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations and/or to enable the Group to recruit and retain high calibre employees and attract human resources that are valuable to the Group and any invested entity. The 2010 Share Option Scheme remained in force for 10 years from 25 October 2010. As such, the scheme expired in October 2020 and any share options granted by the Company before then continue to be exercisable by the option holders during the prescribed period in accordance with 2010 Share Option Scheme.

The following share options were outstanding under the 2010 Share Option Scheme during the period:

	30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核)		31 December 2020 二零二零年十二月三十一日 (Audited) (經審核)	
	Weighted average exercise price 加權平均行使價 HK\$ 港元	Number of options 購股權數目 '000 千份	Weighted average exercise price 加權平均行使價 HK\$ 港元	Number of options 購股權數目 '000 千份
At beginning/end of the period/year 於期/年初/末	1.7	7,920	1.7	7,920

No share options under the 2010 Share Option Scheme were granted, exercised, cancelled, or lapsed during the six months ended 30 June 2021 and the year ended 31 December 2020.

On 23 June 2021, a new share option scheme (the "2021 Share Option Scheme") was approved by the shareholders of the Company and adopted by the Company. A summary of its principal terms is set out in the Company's circular dated 31 May 2021. No share options under the 2021 Share Option Scheme were granted, exercised, cancelled, or lapsed during the six months ended 30 June 2021.

#### 21. 購股權計劃

於二零一零年十月二十五日，本公司採納購股權計劃（「二零一零年購股權計劃」），旨在向對本集團業務成就有所貢獻之合資格參與人士提供獎勵及獎賞，及／或讓本集團能聘用及留聘優秀僱員以及吸引對本集團及任何投資實體具有價值的人力資源。二零一零年購股權計劃繼續有效或自二零一零年十月二十五日起十年來生效。因此，該計劃在二零二零年十月屆滿，而本公司此前授出的任何購股權，其持有人仍可於二零一零年購股權計劃的規定期限內予以行使。

以下為期內二零一零年購股權計劃項下尚未行使之購股權：

於截至二零二一年六月三十日止六個月及截至二零二零年十二月三十一日止年度，概無根據二零一零年購股權計劃已授出、行使、註銷或失效之購股權。

於二零二一年六月二十三日，新購股權計劃（「二零二一年購股權計劃」）已獲本公司股東批准，並由本公司採納。其主要條款的詳情載於本公司日期為二零二一年五月三十一日的通函內。截至二零二一年六月三十日止六個月，二零二一年購股權計劃下的購股權概無授出、行使、註銷或失效。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

## 21. SHARE OPTION SCHEME (continued)

The exercise prices and exercise periods of the share options outstanding under the 2010 Share Option Scheme as at the end of the reporting period are as follows:

As at 30 June 2021 and 31 December 2020

## 21. 購股權計劃(續)

於報告期末，二零一零年購股權計劃下尚未行使購股權之行使價及行使期如下：

於二零二一年六月三十日及二零二零年十二月三十一日

Name of/Category of participants 參與人士姓名／類別	Number of share options 購股權數目 '000 千份	Exercise price* per share 每股行使價* HK\$ 港元	Grant date of share option 購股權授出日期	Exercise period 行使期
<b>Directors</b>				
<b>董事</b>				
Wang Fang 王芳	2,880	1.7	25-10-2016 二零一六年 十月二十五日	25-10-2016 to 25-10-2026 二零一六年十月二十五日至 二零二六年十月二十五日
	2,160	1.7	25-10-2016 二零一六年 十月二十五日	25-10-2017 to 25-10-2026 二零一七年十月二十五日至 二零二六年十月二十五日
	2,160	1.7	25-10-2016 二零一六年 十月二十五日	25-10-2018 to 25-10-2026 二零一八年十月二十五日至 二零二六年十月二十五日
	<u>7,200</u>			
Chan Sek Keung, Ringo 陳錫強	288	1.7	25-10-2016 二零一六年 十月二十五日	25-10-2016 to 25-10-2026 二零一六年十月二十五日至 二零二六年十月二十五日
	216	1.7	25-10-2016 二零一六年 十月二十五日	25-10-2017 to 25-10-2026 二零一七年十月二十五日至 二零二六年十月二十五日
	216	1.7	25-10-2016 二零一六年 十月二十五日	25-10-2017 to 25-10-2026 二零一七年十月二十五日至 二零二六年十月二十五日
	<u>720</u>			
	<u>7,920</u>			

\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

\* 購股權之行使價須於供股或發行紅股或在本公司股本出現其他類似變動時予以調整。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 21. SHARE OPTION SCHEME (continued)

The fair value of equity-settled share options granted during the year ended 31 December 2016 was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Dividend yield (%)	0.00
Expected volatility (%)	59.63
Risk-free interest rate (%)	1.56
Expected life of options (year)	10
Exercise multiple	2.393

The expected life of options is based on the historical data over the past three years and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

#### 22. PLEDGE OF ASSETS

As at 30 June 2021, the Group pledged bank deposits of RMB4,824,000 (31 December 2020: RMB6,090,000) for contract bidding.

#### 23. RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

In addition to the transactions disclosed elsewhere in the interim condensed consolidated financial information, the Group had the following transactions with its related parties during the six months ended 30 June 2021:

- (a) On 6 December 2017, the Group entered into a loan agreement with Smoothly Global for an unsecured, interest-free loan with a carrying amount of HK\$4,000,000 (equivalent to RMB3,335,000) (31 December 2020: RMB3,368,000). The maturity date of the loan payable was extended to 6 December 2021 during the year ended 31 December 2020 and the loan payable was unsecured and interest-free.

Smoothly Global is 70% and 20% owned by Mr. Chan Sek Keung, Ringo and Ms. Wang Fang respectively, they are also the directors of the Company.

#### 21. 購股權計劃(續)

截至二零一六年十二月三十一日止年度已授出以股權結算購股權之公允價值，乃於授出日期採用二項式模型估計，並考慮所授出購股權的條款及條件。下表列出模型所用的輸入資料：

股息收益率(%)	0.00
預期波幅(%)	59.63
無利率風險(%)	1.56
購股權預期年限(年)	10
行使倍數	2.93

購股權之預期年限以過往三年之歷史數據為基準，且未必為可能發生行使模式的指標。預期波幅反映歷史波幅顯示未來趨勢的假設，同樣未必為實際結果。

#### 22. 資產抵押

於二零二一年六月三十日，本集團就合約競投已抵押銀行存款人民幣4,824,000元(二零二零年十二月三十一日：人民幣6,090,000元)。

#### 23. 關連方交易及關連交易

除中期簡明綜合財務資料其他部分所披露的交易外，截至二零二一年六月三十日止六個月，本集團與其關連方進行的交易如下：

- (a) 於二零一七年十二月六日，本集團與 Smoothly Global 就賬面值為 4,000,000 港元(相當於人民幣 3,335,000 元)(二零二零年十二月三十一日：人民幣 3,368,000 元)的無抵押免息訂立貸款協議。於截至二零二零年十二月三十一日止年度，應付貸款的到期日已押後至二零二一年十二月六日，且應付貸款為無抵押及免息。

Smoothly Global 分別由陳錫強先生及王芳女士擁有 70% 及 20%，而兩人亦為本公司董事。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 23. RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (continued)

- (b) On 13 August 2018, the Group entered into a facility agreement of HK\$100,000,000 (equivalent to RMB87,716,000) with a director of Group. As at 30 June 2021, the principal of HK\$3,800,000 (equivalent to RMB3,168,000) (31 December 2020: HK\$7,000,000 (equivalent to RMB5,894,000)) and interest payable of HK\$64,000 (equivalent to RMB54,000) (31 December 2020: HK\$137,000 (equivalent to RMB115,000)) were outstanding under this facility. The outstanding balances under this facility as at 30 June 2021 and 31 December 2020 are unsecured, bearing interest of 5% and repayable within one year. During the six months ended 30 June 2021, interest of HK\$152,000 (equivalent to RMB127,000) from a director of the Company (six months ended 30 June 2020: Nil) is included in "Finance costs" in the interim condensed consolidated statement of profit or loss.

On 24 December 2020, the Group entered into a loan facility agreement of HK\$10,000,000 (equivalent to RMB8,420,000) with a director of the Company. As at 30 June 2021, there was no outstanding balance under this loan facility (31 December 2020: HK\$800,000 (equivalent to RMB674,000)). The outstanding balance under this loan facility as at 31 December 2020 was unsecured, interest-free and repayable within one year.

- (c) During the year ended 31 December 2018, the Group entered into a purchase agency agreement with a related company. The commission fee paid to this related company was charged based on the 5% of the purchase amount. The charges are substantially in line with comparable transaction in the market. No commission fee incurred by the Group during the six months ended 30 June 2021 (six months ended 30 June 2020: RMB6,000).

#### 23. 關連方交易及關連交易(續)

- (b) 於二零一八年八月十三日，本集團與一名本集團董事訂立100,000,000港元(相當於人民幣87,716,000元)的融資協議。於二零二一年六月三十日，該融資有本金3,800,000港元(相當於人民幣3,168,000元)(二零二零年十二月三十一日：7,000,000港元(相當於人民幣5,894,000元))及應付利息64,000港元(相當於人民幣54,000元)(二零二零年十二月三十一日：137,000港元(相當於人民幣115,000元))尚未償還。於二零二一年六月三十日及二零二零年十二月三十一日，該貸款的未償還餘額為無抵押，按5%計息及須於一年內償還。截至二零二一年六月三十日止六個月，本公司一名董事的利息152,000港元(相當於人民幣127,000元)(截至二零二零年六月三十日止六個月：無)已計入中期簡明綜合損益表的內「融資成本」一項。

於二零二零年十二月二十四日，本集團與本公司一名董事訂立貸款融資協議，金額為10,000,000港元(相當於人民幣8,420,000元)。於二零二一年六月三十日，該貸款融資並無未償還餘額(二零二零年十二月三十一日：800,000港元(相當於人民幣674,000元))。於二零二零年十二月三十一日，該貸款融資的未償還餘額為無抵押、免息及須於一年內償還。

- (c) 於截至二零一八年十二月三十一日止年度，本集團與一間關連公司訂立採購代理協議。支付予該關連公司的佣金費用按採購金額的5%收取。費用與市場上的可資比較交易大致一致。於截至二零二一年六月三十日止六個月，本集團並無招致佣金費用(截至二零二零年六月三十日止六個月：人民幣6,000元)。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 23. RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (continued)

(d) Outstanding balances with related parties:

Details of the Group's outstanding balances with its related parties as at the end of the reporting period are set out in notes 18, 19 and 21 to the interim condensed consolidated financial information.

(e) Compensation of key management personnel of the Group:

During the six months ended 30 June 2021, the Company did not identify any personnel as key management other than the directors of the Company. Details of the directors' and executive's emoluments are as follows:

#### 23. 關連方交易及關連交易(續)

(d) 與關連方之尚未償還結餘：

本集團於報告期末尚未清償的關連方餘款，有關詳情載於中期簡明綜合財務資料附註18、19及21。

(e) 本集團關鍵管理人員薪酬：

於截至二零二一年六月三十一日止六個月，除本公司董事外，本公司並無識別任何人士為關鍵管理層。董事及行政人員薪酬詳情如下：

#### 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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	1,939	2,103
Post-employment benefits	退休福利	33	20
		<b>1,972</b>	<b>2,123</b>

#### 24. DISCONTINUED OPERATION

On 25 March 2021, the Company entered into a sale and purchase agreement, pursuant to which the Company has conditionally agreed to sell all issued share of InvesTech Finance (International) Limited (which directly owned 100% of InvesTech Finance Limited, and collectively "Disposal Group") for a cash consideration of HK\$16,000,000 (equivalent to approximately RMB13,355,000) (the "Disposal"). The Disposal Group is principally engaged in money lending business in Hong Kong. Details of the Disposal have been set out in the announcement of the Company dated 25 March 2021. The Disposal has been completed on 30 March 2021, and the Disposal Group ceases to be the subsidiaries of the Company and was regarded as a discontinued operation in accordance with IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations". Accordingly, the results of the money lending business was not included in the continuing operations and its comparative information was also reclassified to conform with the current period's presentation.

#### 24. 已終止經營業務

於二零二一年三月二十五日，本公司訂立買賣協議，據此，本公司有條件同意出售InvesTech Finance (International) Limited(直接擁有富信財務有限公司100%權益，統稱「出售集團」)全部已發行股份，現金代價為16,000,000港元(相當於約人民幣13,355,000元)(「出售事項」)。出售集團主要於香港從事放貸業務。出售事項詳情載於本公司日期為二零二一年三月二十五日的公告。出售事項已於二零二一年三月三十日完成，且出售集團不再為本公司附屬公司及已根據國際財務報告準則第5號「持作出售非流動資產及已終止經營業務」被視作已終止經營業務。據此，放貸業務的業績並無計入持續經營業務及其比較資料亦已重新分類以符合本期的呈報。

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## 24. DISCONTINUED OPERATION (continued)

The results from the discontinued operation for the six months ended 30 June 2021 and 30 June 2020 are presented below:

## 24. 已終止經營業務(續)

截至二零二一年六月三十日及二零二零年六月三十日止六個月，來自已終止經營業務的業績呈報如下：

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	48	1,313
Gain on disposal of subsidiaries	出售附屬公司的收益	1,296	-
Administrative expenses	行政開支	(15)	(69)
Other expenses, net	其他開支淨額	-	(913)
<b>Profit for the period from discontinued operation</b>	<b>來自已終止經營業務期內溢利</b>	<b>1,329</b>	<b>331</b>
<i>Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:</i>	<i>可於其後期間重新分類為損益的其他全面收益/(虧損)：</i>		
Exchange differences on translation of foreign operations	換算外國業務之匯兌差額	87	(4)
<b>Total comprehensive income for the period from discontinued operation</b>	<b>來自已終止經營業務期內全面收益總額</b>	<b>1,416</b>	<b>327</b>

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截至二零二一年六月三十日止六個月

### 24. DISCONTINUED OPERATION (continued)

The assets and liabilities of the discontinued operation are stated as follows:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Loan receivables	應收貸款	12,511
Interest receivables	應收利息	195
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	8
Tax recoverable	可收回稅項	9
Cash and cash equivalents	現金及現金等價物	1
Other payables and accruals	其他應付款項及應計費用	(8)
Reclassification of foreign currency translation reserve upon disposal	出售時重新分類外匯換算儲備	(657)
		<b>12,059</b>
Gain on disposal of subsidiaries	出售附屬公司的收益	1,296
		<b>13,355</b>

### 24. 已終止經營業務(續)

已終止經營業務的資產及負債呈列如下：

The net cash flow incurred by the discontinued operation are stated as follows:

已終止經營業務產生的現金流量淨額呈列如下：

		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 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Operating activities	經營活動	183	4,690
Investing activities	投資活動	-	-
Financing activities	融資活動	(245)	(4,707)
Net cash outflow	現金流入淨額	(62)	(17)



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## 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

## 25. 金融工具之公允價值及公允價值等級

本集團金融工具(賬面值與公允價值合理相若者除外)之賬面值及公允價值如下：

	Carrying amounts 賬面值		Fair values 公允價值		
	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	
Financial assets Equity investment at fair value through profit or loss	金融資產 按公允價值計入損益的 股本投資	1,227	999	1,227	999
Debt investment at fair value through profit or loss	按公允價值計入損益的 債務投資	12,537	13,055	12,537	13,055
Financial asset at fair value through other comprehensive income	按公允價值計入其他 全面收益的金融資產	51,520	111,078	51,520	111,078
		<b>65,284</b>	125,132	<b>65,284</b>	125,132

The Group's corporate finance team is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The corporate finance team reports directly to the chief executive officer. At each reporting date, the corporate finance team analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation, if any. The valuation is reviewed and approved by the chief executive officer.

本集團屬下的企業財務組負責就金融工具的公允價值計量制定政策及程序。企業財務組直接向總裁匯報。於各報告日期，企業財務組分析金融工具價值變動，並釐定應用於估值的主要輸入數據(如有)。估值已由總裁審閱及批准。

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#### 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Management has assessed that the fair values of cash and cash equivalents, trade and bills receivables, current financial assets included in prepayments, other receivables and other assets, pledged deposits, the current portion of loans receivables, interest receivables, trade payables, current portion of interest-bearing bank and other borrowings and the current financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

As at 30 June 2021, the fair value of equity investment at fair value through profit or loss, representing an investment in shares of a listed company in Hong Kong and the trading of which has been suspended since October 2017, was estimated by valuation technique of the guideline public company method. The guideline public company method requires the research of comparable companies' benchmark multiples and selection of an appropriate multiple. In order to reflect the latest financial performance of the listed company in which the Group invested, the management adopted the price to sales ("P/S") ratio of the comparable companies.

#### 25. 金融工具之公允價值及公允價值等級 (續)

經管理層評估後，現金及現金等價物、貿易及票據應收款、計入預付款項、其他應收款項及其他資產的流動金融資產、已抵押存款、應收貸款的流動部分、應收利息、貿易應付款項、計息銀行及其他借款的即期部分以及計入其他應付款項及應計費用的流動金融負債的公允價值與其賬面值相若，主要由於該等工具的到期期限較短。

於二零二一年六月三十日，按公允價值計入損益的股本投資(為一項於香港上市公司之投資，其自二零一七年十月起暫停買賣)之公允價值按指引公眾公司法之估值方法估算。指引公眾公司法需要研究可資比較公司之基準倍數，並選用合適倍數。為反映本集團投資的上市公司之最近期財務表現，管理層已採納可資比較公司之價格比銷售("P/S")比率。

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#### 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair value of the unlisted equity investment designated as financial asset at fair value through other comprehensive income was estimated using a summation method with majority of component assets being valued by market-based technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and to calculate an appropriate price multiple, such as price to book ("P/B") multiple, price to earnings before interest and taxes ("P/EBIT") multiple, enterprise value to sales ("EV/S") multiple and P/S multiple, for each comparable company identified. The multiple is calculated by dividing the enterprise value of the comparable company by an earnings measure. The trading multiple is then discounted for considerations such as illiquidity and size differences between the comparable companies based on company-specific facts and circumstances. The discounted multiple is applied to the corresponding earnings measure of the unlisted equity investment to measure the fair value. The directors believe that the estimated fair value resulting from the valuation technique, which is recorded in the interim condensed consolidated statement of financial position, and the related change in fair value, which is recorded in other comprehensive income, are reasonable, and that they were the most appropriate values at the end of the reporting period.

The fair value unlisted debt investment was estimated by the valuation technique of binomial model using significant unobservable market inputs including the credit spread and short rate volatility.

#### 25. 金融工具之公允價值及公允價值等級 (續)

非上市股本投資，倘獲指定為按公允價值計入其他全面收益的金融資產，其公允價值會根據合計法估算，估算中大部分組成資產均以市場為本方法估值，而估值涉及的假設並無可觀察市場價格或費率支持。估值規定董事根據行業、規模、槓桿及策略釐定可資比較公眾公司（同業），並就各間已識別可資比較公司計算適用價格倍數，如價格比賬面價值（「P/B」）倍數，價格比除息稅前盈利（「P/EBIT」）、企業價值比銷售（「EV/S」）倍數和價格比銷售（「P/S」）倍數。倍數以盈利計量除以可資比較公司的企業價值計算。交易倍數其後按公司特定事實及情況就代價（如非流動資金及可資比較公司之間的規模差異）折現。折現倍數應用於非上市股本投資的相應盈利計量以計量公允價值。董事相信，記錄於中期簡明綜合財務狀況表的估值方法所致預計公允價值及記錄於其他全面收益的公允價值相關變動均屬合理，且為報告期末最適當的價值。

非上市債務投資的公允價值按二項式模型的估值方法估算，其使用重大不可觀察市場輸入數據，包括信貸息差及短期利率波動。

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#### 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

##### Fair value hierarchy

Below is a summary of significant unobservable inputs to the valuation of financial investments together with a quantitation sensitivity analysis at 30 June 2021 and 31 December 2020:

Description	Valuation technique	Unobservable input	Range	Sensitivity of fair value to the input 公允價值對輸入數據的敏感度
描述	估值方法	不可觀察輸入數據	區間	
Equity investment at fair value through profit or loss	Guideline public company method	Valuation multiple: – Price to sales	30 June 2021: 0.32 (31 December 2020: 0.33)	1% (2020: 1%) increase/decrease in multiple would result in increase/decrease in fair value by 0.33% (2020: 0.42%)
		Discount for lack of marketability (%)	30 June 2021: 24.73% (31 December 2020: 24.74%)	1% (2020: 1%) increase/decrease in discount would result in decrease/increase in fair value by 0.44% (2020: 0.55%)
按公允價值計入損益的股本投資	指引公眾公司法	估值倍數： – 價格比銷售	二零二一年六月三十日： 0.32(二零二零年十二月三十一日：0.33)	倍數上升/下降1%(二零二零年：1%)將導致公允價值增加/減少0.33%(二零二零年：0.42%)
		缺乏市場流通性折讓(%)	二零二一年六月三十日： 24.73%(二零二零年十二月三十一日：24.74%)	折讓上升/下降1%(二零二零年：1%)將導致公允價值減少/增加0.44%(二零二零年：0.55%)

#### 25. 金融工具之公允價值及公允價值等級

(續)

##### 公允價值等級

下表概述金融投資估值之重大不可觀察輸入數據以及於二零二一年六月三十日及二零二零年十二月三十一日之定量敏感度分析：

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## 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

## Fair value hierarchy (continued)

## 25. 金融工具之公允價值及公允價值等級 (續)

## 公允價值等級(續)

Description	Valuation technique	Unobservable input	Range	Sensitivity of fair value to the input
描述	估值方法	不可觀察輸入數據	區間	公允價值對輸入數據的敏感度
Debt investment at fair value through profit or loss	Binomial method (Income approach)	Credit spread (%)	30 June 2021: 6.73% (31 December 2020: 6.56%)	10% (2020: 10%) increase/decrease in spread would result in decrease/increase in fair value by 1.92%/1.59% (2020: 0.90%/0.00%)
		Short rate volatility (%)	30 June 2021: 0.48% (31 December 2020: 0.30%)	10% (2020: 10%) increase/decrease in ratio would result in decrease/increase in fair value by 0.00% (2020: 0.00%)
按公允價值計入損益的債務投資	二項式方法(收入法)	信貸息差(%)	二零二一年六月三十日： 6.73%(二零二零年 十二月三十一日：6.56%)	息差上升/下降10% (二零二零年：10%) 將導致公允價值減少/ 增加1.92%/1.59% (二零二零年： 0.90%/0.00%)
		短期利率波動(%)	二零二一年六月三十日： 0.48%(二零二零年 十二月三十一日：0.30%)	比率上升/下降10% (二零二零年：10%) 將導致公允價值 減少/增加0.00% (二零二零年：0.00%)

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### 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

#### Fair value hierarchy (continued)

### 25. 金融工具之公允價值及公允價值等級 (續)

#### 公允價值等級(續)

Description	Valuation technique	Unobservable input	Range	Sensitivity of fair value to the input
描述	估值方法	不可觀察輸入數據	區間	公允價值對輸入數據的敏感度
Financial asset at fair value through other comprehensive income	Summation method (With majority of the component assets are valued by market approach)	Valuation multiples:	30 June 2021: 0.50 to 2.13 (31 December 2020: 0.69 to 1.69)	10% (2020: 10%) increase/decrease in multiple would result in increase/decrease in fair value by 0.22% (2020: 0.09%)
		– Price to book		
		– Price to sales	30 June 2021: 0.80 (31 December 2020: 1.23 to 3.98)	10% (2020: 10%) increase/decrease in multiple would result in increase/decrease in fair value by 0.01% (2020: 0.06%)
按公允價值計入其他全面收益的金融資產	合計法(主要組成部分資產以市場法進行估值)	估值倍數:	二零二一年六月三十日: 0.50至2.13(二零二零年十二月三十一日: 0.69至1.69)	倍數上升/下降10% (二零二零年: 10%) 將導致公允價值增加/減少0.22% (二零二零年: 0.09%)
		–價格比賬面價值		
		–價格比銷售	二零二一年六月三十日: 0.80(二零二零年十二月三十一日: 1.23至3.98)	倍數上升/下降10% (二零二零年: 10%) 將導致公允價值增加/減少0.01% (二零二零年: 0.06%)

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

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## 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

## Fair value hierarchy (continued)

## 25. 金融工具之公允價值及公允價值等級 (續)

## 公允價值等級(續)

Description	Valuation technique	Unobservable input	Range	Sensitivity of fair value to the input
描述	估值方法	不可觀察輸入數據	區間	公允價值對輸入數據的敏感度
		- Price to earnings before interest and tax	30 June 2021: 24.16 (31 December 2020: 19.89)	10% (2020: 10%) increase/decrease in multiple would result in increase/decrease in fair value by 0.01% (2020: 0.00%)
		- Enterprise value to sales	30 June 2021: 1.18 (31 December 2020: 1.40)	10% (2020: 10%) increase/decrease in multiple would result in increase/decrease in fair value by 0.77%/0.00% (2020: 9.83%/9.83%)
		- 價格比除息稅前盈利	二零二一年六月三十日： 24.16(二零二零年 十二月三十一日：19.89)	倍數上升/下降10% (二零二零年：10%) 將導致公允價值增加/ 減少0.01% (二零二零年：0.00%)
		- 市售率	二零二一年六月三十日： 1.18(二零二零年 十二月三十一日：1.40)	倍數上升/下降10% (二零二零年：10%) 將導致公允價值增加/ 減少0.77%/0.00%(二零 二零年：9.83%/9.83%)

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#### 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

##### Fair value hierarchy (continued)

Description	Valuation technique	Unobservable input	Range	Sensitivity of fair value to the input 公允價值對輸入數據的敏感度
描述	估值方法	不可觀察輸入數據	區間	
		Discount for lack of marketability (%)	30 June 2021: 23.85% (31 December 2020: 22.57%)	10% (2020: 10%) increase/decrease in discount would result in decrease/increase in fair value by 13.13% (2020: 12.91%)
		Discount for lack of control (%)	30 June 2021: 21.40% (31 December 2020: 16.60%)	10% (2020: 10%) increase/decrease in discount would result in decrease/increase in fair value by 11.91% (2020: 8.77%)
		缺乏市場流通性折讓(%)	二零二一年六月三十日： 23.85%(二零二零年十二月三十一日： 22.57%)	折讓上升/下降10% (二零二零年：10%) 將導致公允價值減少/ 增加13.13% (二零二零年：12.91%)
		缺乏控制權折讓(%)	二零二一年六月三十日： 21.40%(二零二零年十二月三十一日： 16.60%)	折讓上升/下降10% (二零二零年：10%) 將導致公允價值減少/ 增加11.91% (二零二零年：8.77%)

The discount for lack of marketability represents the discounts determined by the Group that market participants would take into account when pricing the investments.

The valuation multiples represent the market multiples derived from the comparable companies (peers) and were applied to the financials of the financial assets to arrive the fair value.

The discount for lack of control represents the amount by which the pro rata value of a non-controlling interest is less than the pro rata value of a controlling interest over which a business enterprise reflects lack of a control.

缺乏市場流通性折讓即市場參與者在為投資定價時會考慮的本集團所釐定折讓。

估值倍數即來自可資比較公司(同業)的市場倍數，並應用於金融資產的財務業績以達致公允價值。

缺乏控制權折讓即非控制權益比例值少於業務企業反映缺乏控制權的控制權益比例值的金額。業務企業反映缺乏控制權的少數權益比例值少於控制權益比例值的金額。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

##### Assets measured at fair value

The equity instrument at fair value through profit or loss, debt investment at fair value through profit or loss and financial asset at fair value through other comprehensive income as at 30 June 2021 and 31 December 2020 have used the significant unobservable inputs (Level 3) in their fair value measurements.

During the six months ended 30 June 2021, there were no transfers amongst Level 1, Level 2 and Level 3 in the fair value hierarchy (31 December 2020: Nil).

The movements in fair value measurements within Level 3 during the six months ended 30 June 2021 and year ended 31 December 2020 are as follows:

##### Equity investment at fair value through profit or loss

#### 25. 金融工具之公允價值及公允價值等級 (續)

##### 按公允價值計量的資產

於二零二一年六月三十日及二零二零年十二月三十一日之按公允價值計入損益的權益工具、按公允價值計入損益的債務投資及按公允價值計入其他全面收益的金融資產，在公允價值計量中已使用重大不可觀察輸入數據(第3級)。

於截至二零二一年六月三十日止六個月，公允價值等級的第1級、第2級及第3級之間概無轉移(二零二零年十二月三十一日：無)。

於截至二零二一年六月三十日止六個月及截至二零二零年十二月三十一日止年度，第3級公允價值計量的變動如下：

##### 按公允價值計入損益的股本投資

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	999	1,249
Total unrealised gain/(loss) recognised in the profit or loss	於損益確認的未變現收益／(虧損)總額	238	(188)
Exchange realignment	匯兌調整	(10)	(62)
At end of the period/year	於期／年末	1,227	999

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

## 25. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

## Assets measured at fair value (continued)

Debt investment at fair value through profit or loss

## 25. 金融工具之公允價值及公允價值等級 (續)

## 按公允價值計量的資產(續)

按公允價值計入損益的債務投資

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	13,055	13,856
Interest	利息	(1,125)	(1,601)
Total unrealised gain recognised in the profit or loss	於損益確認的未變現收益總額	736	1,607
Exchange realignment	匯兌調整	(129)	(807)
At end of the period/year	於期／年末	12,537	13,055

Equity investment at fair value through other comprehensive income

按公允價值計入其他全面收益的股本投資

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	111,078	382,569
Total unrealised losses recognised in other comprehensive income	於其他全面收益確認的未變現虧損總額	(59,558)	(271,491)
At end of the period/year	於期／年末	51,520	111,078

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

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#### 26. EVENTS AFTER THE REPORTING PERIOD

- (a) On 23 June 2021, the Company held an extraordinary general meeting and passed a special resolution to approve the Capital Reorganisation, which took effect on 28 July 2021.

The Capital Reorganisation included, among other things:

- (i) Share consolidation (the "Share Consolidation"): Every twenty (20) issued existing shares of US\$0.02 each was consolidated into one (1) issued consolidated share of US\$0.40 each, and every twenty (20) unissued existing shares of US\$0.02 each was consolidated into one (1) unissued consolidated share of US\$0.40 each.
- (ii) Capital reduction (the "Capital Reduction"): The Capital Reduction was implemented immediately upon the Share Consolidation becoming effective, pursuant to which the par value of each of the issued consolidated shares was reduced from US\$0.40 to US\$0.01 by cancelling the paid-up capital of the Company to the extent of US\$0.39 on each of the issued consolidated shares. As such, the issued share capital of the Company was reduced.
- (iii) Share sub-division (the "Share Sub-Division"): Immediately following the Capital Reduction, the Share Sub-Division was implemented on the basis that every unissued consolidated share of US\$0.40 each in the authorised share capital of the Company was sub-divided into forty (40) new shares of US\$0.01 each.

#### 26. 報告期後事項

- (a) 於二零二一年六月二十三日，本公司舉行股東特別大會並通過一項特別決議案以批准股本重組，其於二零二一年七月二十八日生效。

股本重組包括(除其他事項外)以下內容：

- (i) 股份合併(「股份合併」)：每二十(20)股每股面值0.02美元的現有已發行股份合併為一(1)股每股面值0.40美元的已發行合併股份，每二十(20)股每股面值0.02美元的現有未發行股份合併為一(1)股每股面值0.40美元的未發行合併股份。
- (ii) 股本削減(「股本削減」)：股本削減緊隨股份合併生效後實行，據此，透過註銷本公司的實繳股本(以每股已發行合併股份0.39美元為限)將每股已發行合併股份的面值由0.40美元削減至0.01美元。因此，本公司的已發行股本已經削減。
- (iii) 股份拆細(「股份拆細」)：緊隨股本削減後，股份拆細實行，基準為本公司法定股本中每股面值0.40美元的未發行合併股份拆細為四十(40)股每股面值0.01美元的新股份。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

#### 26. EVENTS AFTER THE REPORTING PERIOD (continued)

##### (a) (continued)

As the Capital Reorganisation became effective, the authorised share capital of the Company has become US\$50,000,000 divided into 5,000,000,000 new shares of par value of US\$0.01 each, of which 70,200,000 new shares are in issue.

Share option adjustments were made to the exercise price and number of shares to be allotted and issued upon exercise of the share options upon the Capital Reorganisation which became effective on 28 July 2021.

For details, please refer to the announcements of the Company dated 3 May 2021, 26 May 2021, 23 June 2021, 8 July 2021 and 27 July 2021 respectively and the circular of the Company dated 31 May 2021.

- (b) On 16 August 2021, a placing agent and the Company entered into a conditional placing agreement pursuant to which the Company has conditionally agreed to place through the placing agent, on a best effort basis, a maximum of 14,040,000 ordinary shares of the par value of US\$0.01 each in the share capital of the Company ("Placing Share(s)", to not less than six places who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and any of its connected persons or their respective associates, at a price of HK\$1.24 per Placing Share (the "Placing"). Details of the Placing has been set out in the announcements of the Company dated 16 August 2021 and 27 August 2021. As at the date of this report, the Placing is not yet completed.

#### 26. 報告期後事項(續)

##### (a) (續)

隨著股本重組生效，本公司的法定股本為50,000,000美元，分為5,000,000,000股每股面值0.01美元的新股份，其中70,200,000股新股份已經發行。

股本重組於二零二一年七月二十八日生效後，已對購股權的行使價及購股權獲行使後將予配發及發行的股份數目作出調整。

有關詳情，請參閱本公司日期分別為二零二一年五月三日、二零二一年五月二十六日、二零二一年六月二十三日、二零二一年七月八日及二零二一年七月二十七日的公告以及本公司日期為二零二一年五月三十一日的通函。

- (b) 於二零二一年八月十六日，一名配售代理與本公司訂立有條件配售協議，據此，本公司已有條件同意透過配售代理按竭盡所能基準向不少於六名承配人配售本公司股本中最多14,040,000股每股面值0.01美元的普通股(「配售股份」)，配售價為每股配售股份1.24港元，而承配人及其最終實益擁有人須為獨立於本公司及其任何關連人士或其各自的聯繫人且與之無關的第三方(「配售事項」)。配售事項的詳情已載於本公司日期為二零二一年八月十六日及二零二一年八月二十七日的公告。截至本報告日期，配售事項尚未完成。

**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION****中期簡明綜合財務資料附註***For the six months ended 30 June 2021*

截至二零二一年六月三十日止六個月

**27. COMPARATIVE AMOUNTS**

The comparative consolidated statement of profit or loss and other comprehensive income has been re-presented as if the operation discontinued during the current year had been discontinued at the beginning of the comparative period (note 24).

**28. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 31 August 2021.

**27. 比較金額**

比較綜合損益及其他全面收益表已經重報，猶如本年度終止的業務於比較期間開始時已經終止(附註24)。

**28. 批准中期簡明綜合財務資料**

董事會於二零二一年八月三十一日批准及授權刊發中期簡明綜合財務資料。



**INVESTTECH HOLDINGS LIMITED**  
**威訊控股有限公司**