

Kingland Group Holdings Limited 景聯集團控股有限公司

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

Stock Code 股份代號 : 1751

2022 Interim Report 中期報告



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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Cheung Shek On

(Chairman and Chief Executive Officer)

Mr. Kwok Shun Tim *(Vice Chairman)*

(appointed on 24 June 2022)

Mr. Chen Yeung Tak *(Resigned on 24 June 2022)*

Mr. Chan Yuk Sing *(Resigned on 10 June 2022)*

Independent Non-Executive Directors

Mr. Chow Chun To

Mr. Chan Kwok Wing Kelvin

Mr. Tam Tak Kei Raymond

AUDIT COMMITTEE

Mr. Chow Chun To *(Chairman)*

Mr. Chan Kwok Wing Kelvin

Mr. Tam Tak Kei Raymond

REMUNERATION COMMITTEE

Mr. Tam Tak Kei Raymond *(Chairman)*

Mr. Cheung Shek On

Mr. Chow Chun To

NOMINATION COMMITTEE

Mr. Cheung Shek On *(Chairman)*

Mr. Chow Chun To

Mr. Chan Kwok Wing Kelvin

AUTHORISED REPRESENTATIVES

Mr. Cheung Shek On

Mr. Chen Yeung Tak

COMPANY SECRETARY

Mr. Chen Yeung Tak

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Flat B, G/F.

Fu Hop Factory Building

209 and 211 Wai Yip Street

Kwun Tong, Kowloon

Hong Kong

董事會

執行董事

張錫安先生

(主席兼行政總裁)

郭純恬先生 *(副主席)*

(於二零二二年六月二十四日獲委任)

陳仰德先生 *(於二零二二年六月二十四日辭任)*

陳玉成先生 *(於二零二二年六月十日辭任)*

獨立非執行董事

鄒振濤先生

陳國榮先生

譚德機先生

審核委員會

鄒振濤先生 *(主席)*

陳國榮先生

譚德機先生

薪酬委員會

譚德機先生 *(主席)*

張錫安先生

鄒振濤先生

提名委員會

張錫安先生 *(主席)*

鄒振濤先生

陳國榮先生

授權代表

張錫安先生

陳仰德先生

公司秘書

陳仰德先生

總辦事處及香港主要營業地點

香港

九龍觀塘

偉業街209號及211號

富合工廠大廈

地下B室

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

LEGAL ADVISER AS TO HONG KONG LAW

David Fong & Co. Solicitors
Unit A, 12th Floor, China Overseas Building
139 Hennessy Road
Wanchai, Hong Kong

PRINCIPAL BANKERS

Bank of China
1 Garden Road, Central
Hong Kong

OCBC Wing Hang Bank Limited
161 Queen's Road Central
Hong Kong

AUDITORS

HLB Hodgson Impey Cheng Limited
Certified Public Accountants
31/F, Gloucester Tower
The Landmark
11 Pedder Street, Central
Hong Kong

WEBSITE

www.kinglandgroup.com.hk

STOCK CODE

1751

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

香港法律顧問

方良佳律師事務所
香港灣仔
軒尼詩道139號
中國海外大廈12樓A室

主要往來銀行

中國銀行
香港
中環花園道1號

華僑永亨銀行有限公司
香港
皇后大道中161號

核數師

國衛會計師事務所有限公司
執業會計師
香港
中環畢打街11號
置地廣場
告羅士打大廈31樓

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股份代號

1751

Financial Highlight

財務摘要

For the six months ended 30 June 2022, the operating results of the Group were as follows:

- Revenue amounted to approximately HK\$31.0 million (2021: approximately HK\$74.5 million), representing a decrease of approximately 58.4% from the corresponding period of last year;
- Net loss amounted to approximately HK\$5.2 million (2021: approximately HK\$19.7 million), representing a decrease of approximately 73.6% from the corresponding period of last year;
- Basic and diluted loss per share based on weighted average number of ordinary shares was approximately HK\$0.64 cents (2021: approximately HK\$2.91 cents loss per share);
- The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2022 (2021: Nil).

截至二零二二年六月三十日止六個月，本集團的經營業績如下：

- 收益約為31.0百萬港元（二零二一年：約74.5百萬港元），較去年同期減少約58.4%；
- 淨虧損約為5.2百萬港元（二零二一年：約19.7百萬港元），較去年同期減少約73.6%；
- 根據普通股加權平均數計算的每股基本及攤薄虧損約為0.64港仙（二零二一年：每股虧損約2.91港仙）；
- 董事不建議就截至二零二二年六月三十日止六個月派付中期股息（二零二一年：無）。

INTERIM RESULTS

The board (the “Board”) of directors (the “Directors”) of Kingland Group Holdings Limited (“the Company”, together with subsidiaries of the Company, the “Group”) is pleased to announce the unaudited condensed consolidated results of the Group for the six months ended 30 June 2022 (the “Reporting Period”), together with the unaudited comparative figures for the corresponding period in 2021, as follows:

中期業績

景聯集團控股有限公司（「本公司」，連同本公司附屬公司統稱為「本集團」）董事（「董事」）會（「董事會」）欣然公佈本集團截至二零二二年六月三十日止六個月（「報告期」）的未經審核簡明綜合業績，連同二零二一年同期的未經審核比較數字如下：

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

For the six months ended 30 June 2022 截至二零二二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		
		2022	2021	
		二零二二年	二零二一年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Revenue	收益	4	31,042	74,523
Cost of sales	銷售成本		(22,984)	(79,430)
Gross profit/(loss)	毛利／(虧)		8,058	(4,907)
Other income and net gains	其他收入及收益淨額	4	270	135
(Net impairment losses)/reversal of impairment losses on financial assets and contract assets	金融資產及合約資產(減值虧損淨額)／減值虧損撥回		(255)	304
Administrative and other operating expenses	行政及其他經營開支		(12,812)	(14,808)
Operating loss	經營虧損		(4,739)	(19,276)
Finance costs	融資成本		(430)	(416)
Loss before income tax	除所得稅前虧損	5	(5,169)	(19,692)
Income tax expense	所得稅開支	6	-	-
Loss and total comprehensive expense for the period	期內虧損及全面開支總額		(5,169)	(19,692)
Basic and diluted loss per share (HK cents)	每股基本及攤薄虧損(港仙)	8	(0.64)	(2.91)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

		30 June 2022 二零二二年 六月三十日	31 December 2021 二零二一年 十二月三十一日
	Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
ASSETS			
Non-current assets	資產		
	非流動資產		
Property, plant and equipment	物業、廠房及設備	12,454	16,046
Right-of-use assets	使用權資產	5,150	8,943
		17,604	24,989
Current assets	流動資產		
Contract assets	合約資產	13,864	15,506
Trade and other receivables	貿易及其他應收款項	14,031	18,789
Tax recoverable	可收回稅項	113	113
Pledged bank deposit	已抵押銀行存款	14,559	14,559
Cash and bank balances	現金及銀行結餘	2,421	499
		44,988	49,466
Total assets	資產總值	62,592	74,455
EQUITY	權益		
Capital and reserves	資本及儲備		
Share capital	股本	8,064	8,064
Reserves	儲備	4,062	9,231
Total equity	權益總額	12,126	17,295

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

		30 June 2022 二零二二年 六月三十日	31 December 2021 二零二一年 十二月三十一日
	Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
LIABILITIES	負債		
Non-current liabilities	非流動負債		
Borrowings	借貸	174	514
Other non-current liabilities	其他非流動負債	856	818
Lease liabilities	租賃負債	2,405	3,727
Government grants	政府補助	-	80
		3,435	5,139
Current liabilities	流動負債		
Bank overdrafts	銀行透支	9,759	1,814
Borrowings	借貸	7,366	8,644
Trade and other payables	貿易及其他應付款項	21,755	32,181
Lease liabilities	租賃負債	3,771	5,223
Government grants	政府補助	160	160
Amounts due to directors	應付董事款項	3,878	3,657
Tax payable	應付稅項	342	342
		47,031	52,021
Total liabilities	負債總額	50,466	57,160
Total equity and liabilities	權益及負債總額	62,592	74,455
Net current liabilities	流動負債淨值	(2,043)	(2,555)
Total assets less current liabilities	資產總值減流動負債	15,561	22,434

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔				
		Share capital 股本	Share premium 股份溢價	Merger reserve 合併儲備	Accumulated losses 累計虧損	Total equity 總權益
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balance at 1 January 2021	於二零二一年一月一日的結餘	6,720	44,658	16,313	(30,654)	37,037
Issue of placing shares	發行配售股份	1,344	20,294	-	-	21,638
Share issue expenses	股份發行開支	-	(376)	-	-	(376)
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	-	-	-	(19,692)	(19,692)
Balance at 30 June 2021 (unaudited)	於二零二一年六月三十日的結餘 (未經審核)	8,064	64,576	16,313	(50,346)	38,607
Balance at 1 January 2022	於二零二二年一月一日的結餘	8,064	64,575	16,313	(71,657)	17,295
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	-	-	-	(5,169)	(5,169)
Balance at 30 June 2022 (unaudited)	於二零二二年六月三十日的結餘 (未經審核)	8,064	64,575	16,313	(76,826)	12,126

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二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	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Cash flows from operating activities	經營活動所得現金流量		
Net cash used in operations	經營所用的現金淨額	(1,544)	(8,030)
Net cash used in operating activities	經營活動所用的現金淨額	(1,544)	(8,030)
Cash flows from investing activities	投資活動所得現金流量		
Interest received	已收利息	-	25
Purchases of property, plant and equipment	購買物業、廠房及設備	(38)	(4,485)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	160	30
Net cash generated from/(used in) investing activities	投資活動所得/(所用)的現金淨額	122	(4,430)
Cash flows from financing activities	融資活動所得現金流量		
Proceeds from issue of placing shares	發行配售股份的所得款項	-	21,262
Increase in pledged bank deposit	已抵押銀行存款增加	-	(18)
Increase/(decrease) in amount due to directors	應付董事款項增加/(減少)	221	(1,395)
Interest paid	已付利息	(253)	(208)
Repayment of borrowings	償還借貸	(1,618)	(1,593)
Repayment of principle on lease liabilities	償還租賃負債的本金	(2,774)	(2,614)
Repayment of interest on lease liabilities	償還租賃負債的利息	(177)	(208)
Net cash (used in)/generated from financing activities	融資活動(所用)/所得的現金淨額	(4,601)	15,226
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(6,023)	2,766
Cash and cash equivalents at the beginning of the period	期初現金及現金等價物	(1,315)	7,910
Cash and cash equivalents at the end of the period	期末現金及現金等價物	(7,338)	10,676

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二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	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Analysis of cash and cash equivalents	現金及現金等價物分析		
Pledged bank deposit and cash and cash equivalents	已抵押銀行存款以及現金及現金等價物	16,980	25,235
Less: pledged bank deposit	減：已抵押銀行存款	(14,559)	(14,559)
Less: bank overdrafts	減：銀行透支	(9,759)	-
Cash and cash equivalents	現金及現金等價物	(7,338)	10,676

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 5 January 2015 as an exempted company with limited liability under the Companies Law of the Cayman Islands.

The address of the Company's registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands and the Company's principal place of business is Flat B, G/F, Fu Hop Factory Building, 209 and 211 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong.

The Company is an investment holding company. The Group is principally engaged in the provision of concrete demolition services in Hong Kong and Macau mainly as a subcontractor.

The Company's shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange").

1 一般資料

本公司於二零一五年一月五日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。

本公司註冊辦事處的地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands，本公司主要營業地點的地址為香港九龍觀塘偉業街209號及211號富合工廠大廈地下B室。

本公司為投資控股公司。本集團主要以分包商身份主要在香港及澳門從事提供混凝土拆卸服務。

本公司股份於香港聯合交易所有限公司（「聯交所」）主板上市。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

2 BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2022 have been prepared in accordance with the Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) as well as the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

The unaudited condensed consolidated financial statements should be read in conjunction with the Group’s audited consolidated annual financial statements for the year ended 31 December 2021 (the “Annual Financial Statements”).

The unaudited condensed consolidated financial statements for the six months ended 30 June 2022 have not been audited by the Company’s independent auditors, but have been reviewed by the Company’s audit committee.

The unaudited condensed consolidated financial statements for the six months ended 30 June 2022 are presented in Hong Kong dollars (“HK\$”), which is the same functional currency of the Company.

2 編製基準

截至二零二二年六月三十日止六個月的未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」以及聯交所證券上市規則（「上市規則」）附錄十六的適用披露規定編製。

未經審核簡明綜合財務報表應與本集團截至二零二一年十二月三十一日止年度的經審核綜合年度財務報表（「年度財務報表」）一併閱讀。

截至二零二二年六月三十日止六個月的未經審核簡明綜合財務報表尚未經本公司獨立核數師審核，但已由本公司審核委員會審閱。

截至二零二二年六月三十日止六個月的未經審核簡明綜合財務報表以港元（「港元」）呈列，與本公司的功能貨幣相同。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

3 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in the preparation of the unaudited condensed consolidated financial statements for the six months ended 30 June 2022 are consistent with those described in the Annual Financial Statements, except for the adoption of the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”). Amendments to HKFRSs effective for accounting period beginning on or after 1 January 2022 do not have a material impact on the Group.

3 主要會計政策

編製截至二零二二年六月三十日止六個月的未經審核簡明綜合財務報表所使用的主要會計政策與年度財務報表中所述者一致，惟所採納的新訂及經修訂香港財務報告準則（「香港財務報告準則」）除外。於二零二二年一月一日或之後開始的會計期間生效的香港財務報告準則的修訂本對本集團並無重大影響。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 REVENUE

Revenue and other income and net gains recognised during the period are as follows:

4 收益

期內的收益以及其他收入及收益淨額確認為如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益		
Provision of concrete demolition services	提供混凝土拆卸服務	31,042	74,523
Other income and net gains	其他收入及收益淨額		
Sundry income	雜項收入	30	—
Interest income	利息收入	—	25
Government grants	政府補助	80	80
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	160	30
		270	135

The chief operating decision-maker has been identified as the board of the Company. The Board regards the Group's business as a single operating segment and reviews the consolidated financial statements accordingly.

主要營運決策者已識別為本公司的董事會。董事會視本集團的業務為單一經營分類，並相應審閱綜合財務報表。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 REVENUE (CONTINUED)

Geographical information

The Group primarily operates in Hong Kong and Macau, and its revenue is derived from the following regions:

4 收益(續)

地區資料

本集團主要於香港及澳門營運，而其收益來自以下地區：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue (by location of customers)	收益(按客戶所在地區)		
- Hong Kong	- 香港	31,035	55,682
- Macau	- 澳門	7	18,841
		31,042	74,523

All of the Group's non-current assets are located in Hong Kong for both periods.

本集團全部非流動資產於兩個期間內均位於香港。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

5 LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging:

5 除所得稅前虧損

除所得稅前虧損乃經扣除下列各項後達致：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Staff cost, including directors' remuneration	員工成本(包括董事酬金)	17,545	46,586
Depreciation of owned assets	自有資產折舊	3,630	4,281
Depreciation of right-of-use assets	使用權資產折舊	3,793	2,532

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

6 INCOME TAX EXPENSE

Hong Kong profits tax of the qualifying group entity is calculated at the rate of 8.25% for the first HK\$2 million of estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million. Other subsidiaries of the Company are subjected to Hong Kong Profits Tax at the rate of 16.5% for the six months ended 30 June 2022 (2021: 16.5%).

Macau Complementary Tax is levied at a fixed rate of 12% on the taxable income above MOP 600,000 for the six months ended 30 June 2022 and 2021.

No Hong Kong profits tax and Macau Complementary Tax have been provided as the Group had no assessable profits in Hong Kong and Macau for both periods.

6 所得稅開支

合資格集團實體的香港利得稅就首筆2,000,000港元的估計應課稅溢利按8.25%的稅率計算，及超過2,000,000港元的估計應課稅溢利按16.5%的稅率計算。截至二零二二年六月三十日止六個月，本公司的其他附屬公司須按16.5%的稅率繳納香港利得稅（二零二一年：16.5%）。

截至二零二二年及二零二一年六月三十日止六個月，澳門所得補充稅對超過600,000澳門幣的應課稅收入按12%固定稅率徵收。

由於本集團於兩個期間在香港及澳門均無應課稅溢利，故並無就香港利得稅及澳門所得補充稅計提撥備。

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax	即期稅項		
– Hong Kong	– 香港	–	–
– Macau	– 澳門	–	–
Deferred tax	遞延稅項	–	–
Income tax expense	所得稅開支	–	–

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

7 DIVIDEND

The Board does not recommend the payment of dividend for the six months ended 30 June 2022 (2021: Nil).

7 股息

董事會不建議派付截至二零二二年六月三十日止六個月的股息(二零二一年：無)。

8 LOSS PER SHARE

8 每股虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)
Loss attributable to owners of the Company (HK\$'000)	本公司擁有人應佔虧損(千港元)	(5,169)	(19,692)
Weighted average number of ordinary shares for the purpose of calculating loss per share (in thousand)	就計算每股虧損而言的普通股加權平均數(千股)	806,400	676,455
Basic loss per share (HK cents)	每股基本虧損(港仙)	(0.64)	(2.91)

The diluted loss per share is equal to the basic loss per share as there were no dilutive potential ordinary share in issue during the six months ended 30 June 2022 (2021: Nil).

由於截至二零二二年六月三十日止六個月內並無已發行潛在攤薄普通股(二零二一年：無)，故每股攤薄虧損等於每股基本虧損。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

9 TRADE AND OTHER RECEIVABLES 9 貿易及其他應收款項

		At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	15,611	19,135
Less: allowance for credit losses	減：信貸虧損撥備	(5,622)	(5,420)
		9,989	13,715
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	4,042	5,074
		14,031	18,789

Notes:

- (a) The credit terms granted to customers are varied and are generally the result of negotiations between individual customers and the Group. The Group generally allows a credit period of within 60 days. No interest is charged on overdue receivables.

附註：

- (a) 授予客戶之信貸期各有不同，一般由個別客戶與本集團磋商得出。本集團一般給予60日內之信貸期。並無就已逾期應收款項收取利息。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

9 TRADE AND OTHER RECEIVABLES (CONTINUED)

Notes: (continued)

- (b) The ageing analysis of the trade receivables, net of allowance for credit losses based on date of payment certificates issued by customers or invoice date, whichever is applicable, are as follows:

0–30 days	0 至 30 日
31–60 days	31 至 60 日
61–90 days	61 至 90 日
91–365 days	91 至 365 日
Over 365 days	365 日以上

9 貿易及其他應收款項 (續)

附註：(續)

- (b) 貿易應收款項 (扣除信貸虧損撥備) 按客戶簽發付款凭證的日期或發票日期 (如適用) 的賬齡分析如下：

At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
5,576	2,157
1,923	3,500
1,299	851
253	3,656
938	3,551
9,989	13,715

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

10 TRADE AND OTHER PAYABLES

10 貿易及其他應付款項

		At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	貿易應付款項	12,393	17,113
Accruals and other payables	應計及其他應付款項	9,362	15,068
		21,755	32,181

The ageing analysis of trade payables based on the invoice date is as follows:

根據發票日期的貿易應付款項賬齡分析如下：

		At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0–30 days	0至30日	1,594	333
31–60 days	31至60日	225	544
61–90 days	61至90日	277	164
Over 90 days	90日以上	10,297	16,072
		12,393	17,113

Trade payables are non-interest bearing.

貿易應付款項不計息。

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW AND OUTLOOK

The Group's principal activity is the provision of concrete demolition service in Hong Kong and Macau mainly as a subcontractor. Our services are mainly required in the removal of pieces or sections of concrete from concrete structures and the demolition of the entire concrete structures or buildings by applying a variety of methods, such as core drilling, sawing and crushing. Our services are required in many different situations including, among others, addition and alteration works and redevelopment projects in buildings, roads, tunnels and underground facilities.

We have been operating in the concrete demolition industry in Hong Kong since 1985. We have also been providing concrete demolition services in Macau since 2006. We are a registered subcontractor for general demolition and others (concrete coring and saw cutting) works under the Subcontractor Registration Scheme of the Construction Industry Council and a Registered Minor Works Contractor at the Buildings Department.

In general, our customers are main contractors in various types of construction and civil engineering projects in Hong Kong and construction projects in Macau. We undertake jobs in both public and private sectors. Public sector jobs refer to jobs which the main contractors are employed by the Hong Kong Government, the Macau Government or their respective related organisations or corporations, while private sector jobs refer to jobs that are not public sector jobs.

業務回顧及展望

本集團主要業務乃主要作為分包商於香港及澳門提供混凝土拆卸服務。我們的服務主要透過採用各種方法，例如鑽取土芯、切割及鉗碎等移除混凝土結構物的混凝土塊或組件及拆卸整個混凝土結構物或建築物。我們的服務應用於多種不同的情況，其中包括加建及改建工程，以及樓宇、道路、隧道及地下設施的重建項目。

本集團自一九八五年起一直於香港混凝土拆卸行業經營。自二零零六年起，我們亦於澳門一直提供混凝土拆卸服務。本集團為於建造業協會在分包商註冊制度下從事一般拆卸及其他（鑽取混凝土芯及切割）工程的註冊分包商及為屋宇署下的註冊小型工程承建商。

一般而言，我們的客戶為香港多項建築及土木工程項目，以及澳門建築工程項目的總承建商。我們承接公營及私營界別的項目。公營界別項目指總承建商為香港政府、澳門政府或其各自的相關機構或企業提供的工程，私營界別項目指非公營界別項目。

BUSINESS REVIEW AND OUTLOOK (CONTINUED)

The outbreak of the fifth wave of COVID-19 has been gradually slowing down in the first half of 2022. However, the pandemic is still sporadic and various COVID-19 mutant strains have been detected. Looking forward, it is anticipated that the economic uncertainties will persist in the second half of 2022. On one hand, our Group will continuously strengthen cost control measure and resources management. On the other hand, our Group will endeavor to explore potential opportunity in the market in order to enhance our profitability.

FINANCIAL REVIEW

During the Reporting Period, all of the Group's revenue was derived from concrete demolition business in Hong Kong and Macau. The Group's revenue for the Reporting Period was approximately HK\$31.0 million, representing a decrease of approximately 58.4% from approximately HK\$74.5 million for the six months ended 30 June 2021. The decrease is mainly due to the completion of certain sizable projects during the second half of 2021.

The Group recorded a gross profit of approximately HK\$8.1 million for the Reporting Period compared to the gross loss of approximately HK\$4.9 million for the six months ended 30 June 2021. The Group recorded a gross profit margin of 26.1% for the Reporting Period compared to the gross loss margin of 6.6% for the six months ended 30 June 2021. Such increase was mainly due to the significant decrease in direct costs such as machinery rental cost, consumable materials, subcontracting cost and especially the staff cost, which was caused by the completion of certain sizable projects with relatively lower margin during the second half of 2021.

業務回顧及展望 (續)

第五波 COVID-19 疫情的爆發已於二零二二年上半年逐漸放緩。然而，疫情仍然零星出現並已檢測出多種 COVID-19 變異病毒株。展望未來，預計經濟不確定性將於二零二二年下半年持續存在。一方面，本集團將繼續加強成本控制措施及資源管理。另一方面，本集團將竭力探索市場上的潛在商機以提升我們的盈利能力。

財務回顧

於報告期內，本集團所有收益均來自香港及澳門的混凝土拆卸業務。本集團於報告期的收益約為31.0百萬港元，較截至二零二一年六月三十日止六個月的約74.5百萬港元減少約58.4%。減少乃主要由於在二零二一年下半年完成若干大型項目所致。

本集團於報告期內錄得毛利約8.1百萬港元，而於截至二零二一年六月三十日止六個月則錄得毛虧約4.9百萬港元。本集團於報告期內錄得毛利率26.1%，而於截至二零二一年六月三十日止六個月則錄得毛虧率6.6%。有關增加乃主要由於二零二一年下半年完成若干利潤率相對較低的大型項目所導致的直接成本大幅減少所致，如機器租賃成本、耗材、分包成本，並尤其是員工成本。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (CONTINUED)

Administrative and other operating expenses decreased by approximately HK\$2.0 million (representing a decrease of approximately 13.5%) to approximately HK\$12.8 million for the Reporting Period, compared with approximately HK\$14.8 million for the six months ended 30 June 2021, which mainly due to the decrease in indirect staff cost.

The Group had recognised approximately HK\$0.3 million impairment losses on financial assets and contract assets for the Reporting Period (six months ended 30 June 2021: approximately HK\$0.3 million reversal of impairment losses).

Net loss decreased by approximately HK\$14.5 million to approximately HK\$5.2 million in the Reporting Period compared to approximately HK\$19.7 million in the six months ended 30 June 2021 (representing a decrease of approximately 73.6%). The decrease in net loss was due to the combined effect of the increase in gross profit margin and the decrease in administrative and other operating expenses which caused by the reasons mentioned above.

財務回顧(續)

行政及其他經營開支於報告期內減少約2.0百萬港元(即減少約13.5%)至約12.8百萬港元,而截至二零二一年六月三十日止六個月則約為14.8百萬港元,乃主要由於間接員工成本減少所致。

於報告期內,本集團已確認金融資產及合約資產減值虧損約0.3百萬港元(截至二零二一年六月三十日止六個月:減值虧損撥回約0.3百萬港元)。

於報告期內,淨虧損減少約14.5百萬港元至約5.2百萬港元,而截至二零二一年六月三十日止六個月則約為19.7百萬港元(即減少約73.6%)。淨虧損減少乃由於上述理由所導致的毛利率增加以及行政及其他經營開支減少的合併影響所致。

LIQUIDITY, FINANCIAL RESOURCES

As at 30 June 2022, the Group's current ratio was approximately 1.0 (31 December 2021: approximately 1.0). The Group had total assets of approximately HK\$62.6 million, which is financed by total liabilities and shareholders' equity of approximately HK\$50.5 million and HK\$12.1 million, respectively. As at 30 June 2022, the Group had cash and bank balance of approximately HK\$2.4 million (31 December 2021: approximately HK\$0.5 million). As at 30 June 2022, the Group had interest-bearing debts of approximately HK\$23.5 million, which included bank and other borrowings and lease liabilities (31 December 2021: approximately HK\$19.9 million).

GEARING RATIO

The gearing ratio is calculated based on the total loans and borrowings and lease liabilities divided by total equity as at the respective reporting date. As at 30 June 2022, the Group recorded gearing ratio of approximately 193.6% (31 December 2021: 115.2%).

TREASURY POLICY

The Group adopts a prudent approach in capital management towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

流動資金及財務資源

於二零二二年六月三十日，本集團的流動比率約為1.0(二零二一年十二月三十一日：約1.0)。本集團總資產約為62.6百萬港元，分別由總負債及股東權益約50.5百萬港元及12.1百萬港元出資。於二零二二年六月三十日，本集團的現金及銀行結餘約為2.4百萬港元(二零二一年十二月三十一日：約0.5百萬港元)。於二零二二年六月三十日，本集團有計息債務約23.5百萬港元，其包括銀行及其他借貸以及租賃負債(二零二一年十二月三十一日：約19.9百萬港元)。

負債比率

負債比率是按各個報告日的總貸款及借貸以及租賃負債除以總權益計算。於二零二二年六月三十日，本集團錄得負債比率約193.6%(二零二一年十二月三十一日：115.2%)。

庫務政策

本集團已對其庫務政策採取審慎的資本管理方針。本集團致力透過進行持續的信貸評估及評估其客戶的財務狀況以降低信貸風險。為管理流動資金風險，董事會緊密監察本集團的流動資金狀況以確保本集團的資產、負債及其他承擔的流動資金結構可應付其不時的資金需求。

Management Discussion and Analysis

管理層討論與分析

CAPITAL STRUCTURE

There has been no change in the capital structure of the Group during the Reporting Period. The share capital of the Group only comprises of ordinary shares. As at 30 June 2022, the Company's issued share capital was HK\$8,064,000 (31 December 2021: HK\$8,064,000) and the number of its issued ordinary shares was 806,400,000 (31 December 2021: 806,400,000) of HK\$0.01 each.

CAPITAL COMMITMENTS

As at 30 June 2022, there were no significant capital commitments for the Group (31 December 2021: nil).

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

Save as disclosed in this report, there was no significant investment, material acquisition and disposal of subsidiaries and associated companies by the Company during the Reporting Period.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, the Group did not have other plans for material investments or capital assets as of 30 June 2022.

資本結構

於報告期內，本集團的資本結構並無變動。本集團的股本僅由普通股組成。於二零二二年六月三十日，本公司已發行股本為8,064,000港元（二零二一年十二月三十一日：8,064,000港元），已發行普通股數目為806,400,000股（二零二一年十二月三十一日：806,400,000股），每股面值0.01港元。

資本承擔

於二零二二年六月三十日，本集團並無重大資本承擔（二零二一年十二月三十一日：無）。

持有重大投資、重大收購或出售附屬公司及聯屬公司

除本報告所披露者外，於報告期內，本公司概無重大投資、重大收購及出售附屬公司及聯屬公司。

重大投資或資本資產的未來計劃

除本報告所披露者外，本集團於二零二二年六月三十日就重大投資或資本資產而言並無其他計劃。

FOREIGN EXCHANGE EXPOSURE

The Group mainly operates in Macau and Hong Kong with most of the Group's monetary assets, liabilities and transactions principally denominated in HK\$ and Macau Pataca ("MOP"). The Group is exposed to currency risk arising from currency exposures primarily with respect to MOP, mainly attributable to the exposure on outstanding receivables and payables denominated in MOP.

Most of the MOP denominated monetary assets and liabilities as at 30 June 2022 are held under the Group's subsidiary in Macau. As MOP is pegged to HK\$, the foreign currency risk is considered insignificant, and hence the Group does not engage in any hedging activity.

CHARGE OVER THE GROUP'S ASSETS

Pledged deposit of approximately HK\$14.6 million has been pledged to banks to secure banking facilities.

As at 30 June 2022, certain of the Group's right-of-use assets with an aggregate carrying amount of approximately HK\$4.1 million (31 December 2021: approximately HK\$5.3 million) was used to secure certain of the lease liabilities of approximately HK\$3.5 million (31 December 2021: approximately HK\$4.9 million). Certain of the Group's property, plant and equipment with an aggregate carrying amount of approximately HK\$0.5 million (31 December 2021: approximately HK\$0.8 million) was used to secure other borrowings of approximately HK\$0.8 million (31 December 2021: approximately HK\$1.2 million).

外匯風險

本集團主要於澳門及香港經營業務，本集團大部分貨幣資產、負債及交易主要以港元及澳門幣（「澳門幣」）計值。本集團面臨主要涉及澳門幣的貨幣風險所產生的貨幣風險，主要因以澳門幣計值的尚未償還應收款項及應付款項面對的風險所致。

於二零二二年六月三十日，大部分以澳門幣計值的貨幣資產及負債乃於本集團於澳門的附屬公司下持有。由於澳門幣與港元掛鈎，外幣風險被視為不重大，因而本集團並無進行任何對沖活動。

本集團資產抵押

已向銀行抵押已抵押按金約14.6百萬港元用於獲授銀行融資。

於二零二二年六月三十日，本集團若干總賬面值約4.1百萬港元（二零二一年十二月三十一日：約5.3百萬港元）的使用權資產用於擔保若干租賃負債約3.5百萬港元（二零二一年十二月三十一日：約4.9百萬港元）。本集團若干總賬面值約0.5百萬港元（二零二一年十二月三十一日：約0.8百萬港元）的物業、廠房及設備用於擔保其他借貸約0.8百萬港元（二零二一年十二月三十一日：約1.2百萬港元）。

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管理層討論與分析

CONTINGENT LIABILITIES

As at 30 June 2022, there was no significant contingent liabilities for the Group (31 December 2021: Nil).

EMPLOYEES AND EMOLUMENT POLICIES

The Group had 99 full-time employees as at 30 June 2022 (31 December 2021: 100 full-time employees). The staff costs, including Directors' emoluments, of the Group were approximately HK\$17.5 million for the Reporting Period as compared to HK\$46.6 million for the six months ended 30 June 2021.

Employees' remuneration is commensurate with their job nature, qualifications and experience. Salaries and wage rates are usually subject to an annual review that are based on performance appraisals and other relevant factors. The Group strongly encourages internal promotion and a variety of job opportunities is offered to the existing staff when it is best suited. Remuneration package is comprised of salary, a performance-based bonus, and other benefits including training and provident funds.

或然負債

於二零二二年六月三十日，本集團並無重大或然負債（二零二一年十二月三十一日：無）。

僱員及薪酬政策

於二零二二年六月三十日，本集團有99名全職僱員（二零二一年十二月三十一日：100名全職僱員）。本集團於報告期內的員工成本（包括董事薪酬）約為17.5百萬港元，而截至二零二一年六月三十日止六個月的員工成本則為46.6百萬港元。

僱員的薪酬與其工作性質、資歷及經驗相關。薪金及工資水平通常根據績效考核和其他相關因素進行年度審查而釐訂。本集團強烈鼓勵內部晉升，並於適合時機為現有員工提供各種工作機會。薪酬福利待遇包括薪金及按表現發放之花紅，以及包括培訓及公積金在內之其他福利。

DISCLOSURE OF INTERESTS

權益披露

Directors' and Chief Executives' Interest and Short Position in Shares, Underlying Shares and Debentures

董事及主要行政人員於股份、相關股份及債權證之權益及淡倉

As at 30 June 2022, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"), to be notified to the Company and the Stock Exchange, were as follows:

於二零二二年六月三十日，董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益或淡倉），或記錄於本公司根據證券及期貨條例第352條須存置之登記冊之權益及淡倉，或根據上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

(i) Long positions in ordinary shares of the Company

(i) 於本公司普通股之好倉

Name of director 董事姓名	Nature of interest 權益性質	Number of shares held/ interested in 持有／擁有權益的股份數目	Percentage of shareholding 持股百分比
Mr. Cheung Shek On 張錫安先生	Interest in a controlled corporation (Note 1) 於受控法團的權益(附註1)	130,900,000	16.23%
Mr. Chan Yuk Sing 陳玉成先生	Interest in a controlled corporation (Note 2) 於受控法團的權益(附註2)	130,900,000	16.23%
Mr. Kwok Shun Tim 郭純恬先生	Interest in a controlled corporation (Note 3) 於受控法團的權益(附註3)	126,000,000	15.62%

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DISCLOSURE OF INTERESTS (CONTINUED)

Directors' and Chief Executives' Interest and Short Position in Shares, Underlying Shares and Debentures (Continued)

(i) Long positions in ordinary shares of the Company (Continued)

Notes:

1. Mr. Cheung Shek On ("Mr. Cheung") beneficially owns 100% of the issued share capital of Sino Continent Holdings Limited ("Sino Continent") which in turn owns 130,900,000 ordinary shares of the Company. By virtue of the SFO, Mr. Cheung is deemed to be interested in the same number of the Shares held by Sino Continent.
2. Mr. Chan Yuk Sing ("Mr. Chan") beneficially owns 100% of the issued share capital of Supreme Voyage Limited ("Supreme Voyage") which in turn owns 130,900,000 ordinary shares of the Company. By virtue of the SFO, Mr. Chan is deemed to be interested in the same number of the Shares held by Supreme Voyage.
3. Mr. Kwok Shun Tim ("Mr. Kwok") beneficially owns 100% of the issued share capital of Applewood Developments Limited ("Applewood Developments") which in turn owns 126,000,000 ordinary shares of the Company. By virtue of the SFO, Mr. Kwok is deemed to be interested in the same number of the Shares held by Applewood Developments.

權益披露 (續)

董事及主要行政人員於股份、相關股份及債權證之權益及淡倉 (續)

(i) 於本公司普通股之好倉 (續)

附註：

1. 張錫安先生 (「張先生」) 實益擁有 Sino Continent Holdings Limited (「Sino Continent」) 全部已發行股本，而 Sino Continent 則擁有 130,900,000 股本公司普通股。根據證券及期貨條例，張先生被視為於 Sino Continent 持有的相同數目股份中擁有權益。
2. 陳玉成先生 (「陳先生」) 實益擁有 Supreme Voyage Limited (「Supreme Voyage」) 全部已發行股本，而 Supreme Voyage 則擁有 130,900,000 股本公司普通股。根據證券及期貨條例，陳先生被視為於 Supreme Voyage 持有的相同數目股份中擁有權益。
3. 郭純恬先生 (「郭先生」) 實益擁有 Applewood Developments Limited (「Applewood Developments」) 全部已發行股本，而 Applewood Developments 則擁有 126,000,000 股本公司普通股。根據證券及期貨條例，郭先生被視為於 Applewood Developments 持有的相同數目股份中擁有權益。

**DISCLOSURE OF INTERESTS
(CONTINUED)**

Directors' and Chief Executives' Interest and Short Position in Shares, Underlying Shares and Debentures (Continued)

(ii) Short positions in ordinary shares of the Company

Save as disclosed above, as at 30 June 2022, there is no interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of SFO).

Substantial Shareholders' Interests and Short Positions in the Shares and Underlying Shares of the Company

So far as the Directors are aware, as at 30 June 2022, other than the Directors and chief executive of the Company, the following persons/entities have an interest or a short position in the shares or the underlying shares of the Company as recorded in the register of the Company required to be kept under section 336 of the SFO:

(i) Long positions in ordinary shares of the Company:

Name of shareholder	Nature of interest	Number of shares held/ interested in	Long/short position	Percentage of total issued share capital of the Company
股東名稱	權益性質	持有/ 擁有權益的股份數目	好倉/ 淡倉	佔本公司已發行股本總額的百分比
Sino Continent	Beneficial owner	130,900,000	Long	16.23%
Sino Continent	實益擁有人		好倉	

權益披露 (續)

董事及主要行政人員於股份、相關股份及債權證之權益及淡倉 (續)

(ii) 於本公司普通股之淡倉

除上文所披露者外，於二零二二年六月三十日，概無董事及本公司主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中擁有權益或淡倉。

主要股東於本公司股份及相關股份的權益及淡倉

就董事所知悉，於二零二二年六月三十日，除董事及本公司主要行政人員外，下列人士／實體於本公司股份或相關股份中擁有記錄於根據證券及期貨條例第336條須存置之本公司登記冊之權益或淡倉：

(i) 於本公司普通股之好倉：

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DISCLOSURE OF INTERESTS (CONTINUED)

權益披露 (續)

Substantial Shareholders' Interests and Short Positions in the Shares and Underlying Shares of the Company (Continued)

主要股東於本公司股份及相關股份的權益及淡倉 (續)

(i) Long positions in ordinary shares of the Company: (Continued)

(i) 於本公司普通股之好倉：(續)

Name of shareholder 股東名稱	Nature of interest 權益性質	Number of shares held/ interested in 持有／擁有權益 的股份數目	Long/short position 好倉／淡倉	Percentage of total issued share capital of the Company 佔本公司已發行 股本總額的百分比
Supreme Voyage	Beneficial owner 實益擁有人	130,900,000	Long 好倉	16.23%
Supreme Voyage	Beneficial owner 實益擁有人	126,000,000	Long 好倉	15.62%
Applewood Developments	Beneficial owner 實益擁有人	130,900,000	Long 好倉	16.23%
Applewood Developments	Beneficial owner 實益擁有人	130,900,000	Long 好倉	16.23%
Ms. Luk Pui Kei Peggy (Note 1) 陸珮淇女士(附註1)	Interest of spouse 配偶權益	126,000,000	Long 好倉	15.62%
Ms. Cho Bik Nung (Note 2) 曹碧濃女士(附註2)	Interest of spouse 配偶權益	130,900,000	Long 好倉	16.23%
Ms. Yip Nga Wan (Note 3) 葉雅雲女士(附註3)	Interest of spouse 配偶權益	126,000,000	Long 好倉	15.62%

Notes:

附註：

- Ms. Luk Pui Kei Peggy, the spouse of Mr. Cheung, is deemed under the SFO to be interested in all the shares in which Mr. Cheung is deemed to be interested.
- Ms. Cho Bik Nung, the spouse of Mr. Chan, is deemed under the SFO to be interested in all the shares in which Mr. Chan is deemed to be interested.
- Ms. Yip Nga Wan, the spouse of Mr. Kwok, is deemed under the SFO to be interested in all the shares in which Mr. Kwok is deemed to be interested.

- 根據證券及期貨條例，張先生之配偶陸珮淇女士被視為於張先生被視為持有權益之全部股份中擁有權益。
- 根據證券及期貨條例，陳先生之配偶曹碧濃女士被視為於陳先生被視為持有權益之全部股份中擁有權益。
- 根據證券及期貨條例，郭先生之配偶葉雅雲女士被視為於郭先生被視為持有權益之全部股份中擁有權益。

DISCLOSURE OF INTERESTS (CONTINUED)

Substantial Shareholders' Interests and Short Positions in the Shares and Underlying Shares of the Company (Continued)

(ii) Short positions in shares of the Company:

Save as disclosed above, as at 30 June 2022, the Directors are not aware of any other persons/entities who had, or were deemed or taken to have any interests or short position in any shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors nor the controlling shareholder of the Company nor any of their respective associates (as defined in the Listing Rules) that compete or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group during the Reporting Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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

權益披露 (續)

主要股東於本公司股份及相關股份的權益及淡倉 (續)

(ii) 於本公司股份之淡倉：

除上文所披露者外，於二零二二年六月三十日，董事並不知悉任何其他人士／實體於本公司任何股份或相關股份中擁有或被視作或被當作擁有記錄於根據證券及期貨條例第336條須存置之登記冊之任何權益或淡倉。

競爭利益

於報告期內，董事概不知悉董事或本公司控股股東或彼等各自的任何聯繫人（定義見上市規則）擁有與本集團業務構成或可能構成競爭的任何業務或權益，及任何該等人士與本集團存在或可能存在任何其他利益衝突。

購買、出售或贖回本公司上市證券

於報告期內，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。

Management Discussion and Analysis

管理層討論與分析

CORPORATE GOVERNANCE PRACTICE

The Company has applied the principles and code provisions in the Corporate Governance Code and Corporate Governance Report (the “CG Code”) as set out in Appendix 14 to the Listing Rules. In the opinion of the Board, the Company has complied with the CG Code during the Reporting Period except the following deviation:

Provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Cheung Shek On is the Chairman and the chief executive officer of our Company. In view that Mr. Cheung has been operating and managing our Group since our establishment, our Board believes that it is in the best interest of our Group to have Mr. Cheung taking up both roles for effective management and business development. In addition, major decisions are made after consultation with the Board and appropriate Board committees, as well as senior management. The Board is therefore of the view that there are adequate safeguards in place to ensure the balance of power and authority within the Company.

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the Directors (the “Code of Conduct”) in respect of the shares of the Company. The Company has made specific enquiry to all Directors, and all Directors have confirmed that they have fully complied with the required standard of dealings set out in the Code of Conduct during the Reporting Period.

企業管治常規

本公司已應用上市規則附錄十四所載的企業管治守則及企業管治報告（「企業管治守則」）的原則及守則條文。董事會認為，本公司於報告期內一直遵守企業管治守則，惟下述偏離者除外：

企業管治守則之條文第C.2.1條規定，主席及行政總裁的職責應予區分，且不應由同一人士擔任。張錫安先生為本公司主席兼行政總裁。鑑於張先生自本集團成立起一直經營及管理本集團，董事會相信張先生擔任該兩個職位可以實現有效管理及業務發展，符合本集團的最佳利益。另外，重要決策須向董事會及適當的董事委員會以及高級管理層進行諮詢後方可落實，因此，董事會認為已存在充足的預防措施，以確保本公司的權力與權限之平衡。

董事進行證券交易的行為守則

本公司已採納上市規則附錄十所載的標準守則所載的規定買賣準則作為董事就本公司股份進行證券交易的行為守則（「行為守則」）。本公司已向所有董事作出特定查詢，且全體董事已確認，彼等於報告期內一直全面遵守行為守則所載的規定買賣準則。

INTERIM DIVIDENDS

The Board did not recommend payment of interim dividend to shareholders of the Company for the Reporting Period.

SHARE OPTION SCHEME

The Company has adopted the Share Option Scheme on 22 November 2016 (the “Share Option Scheme”). The principal terms of the Share Option Scheme is summarised in Appendix IV to the Prospectus and are in accordance with the requirements under Chapter 17 of the Listing Rules.

No share option has been granted, exercised, cancelled or lapsed under the Share Option Scheme since the adoption of the Share Option Scheme and there was no share option outstanding as at 30 June 2022.

AUDIT COMMITTEE

The Company has established an audit committee (the “Audit Committee”) on 22 November 2016 with its written terms of reference in compliance with D3 of the CG Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Group, nominate and monitor external auditors and to provide advices and comments to the Board on matters related to corporate governance. The Audit Committee consists of three members, namely Mr. Chow Chun To, Mr. Chan Kwok Wing Kelvin and Mr. Tam Tak Kei Raymond, all being independent non-executive Directors.

中期股息

董事會不建議就報告期向本公司股東派付中期股息。

購股權計劃

本公司於二零一六年十一月二十二日已採納購股權計劃(「購股權計劃」)。購股權計劃的主要條款概述於招股章程附錄四並遵照上市規則第17章項下的規定實行。

自採納購股權計劃以來，概無根據購股權計劃授出、行使、註銷或終止任何購股權，而於二零二二年六月三十日亦無任何購股權尚未行使。

審核委員會

本公司於二零一六年十一月二十二日成立審核委員會(「審核委員會」)，並根據企業管治守則D3制定其書面職權範圍。審核委員會的主要職責是檢討及監察本集團的財務申報程序及內部監控系統、提名及監察外聘核數師，並就企業管治相關事宜向董事會提供意見及建議。審核委員會由三名成員組成，包括鄒振濤先生、陳國榮先生及譚德機先生(均為獨立非執行董事)。

Management Discussion and Analysis

管理層討論與分析

AUDIT COMMITTEE (CONTINUED)

The Group's unaudited condensed consolidated financial statements for the Reporting Period have been reviewed by the Audit Committee. The Audit Committee is of the opinion that the unaudited condensed consolidated financial statements of the Group for the for the Reporting Period comply with applicable accounting standards, the Listing Rules and that adequate disclosures have been made.

By order of the Board

Kingland Group Holdings Limited

Cheung Shek On

Chairman

Hong Kong, 19 August 2022

As at the date of this report, the executive Directors are Mr. Cheung Shek On and Mr. Kwok Shun Tim; and the independent non-executive Directors are Mr. Chow Chun To, Mr. Chan Kwok Wing Kelvin and Mr. Tam Tak Kei Raymond.

審核委員會(續)

本集團於報告期內的未經審核簡明綜合財務報表已由審核委員會審閱。審核委員會認為，本集團於報告期內的未經審核簡明綜合財務報表符合適用會計準則、上市規則，並且已作出充足的披露。

承董事會命

景聯集團控股有限公司

主席

張錫安

香港，二零二二年八月十九日

於本報告日期，執行董事為張錫安先生及郭純恬先生；及獨立非執行董事為鄒振濤先生、陳國榮先生及譚德機先生。

Kingland Group Holdings Limited
景聯集團控股有限公司

