

# Longhui International Holdings Limited

# 龍輝國際控股有限公司

(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：01007



## 2022

### INTERIM REPORT

中期報告



## CONTENTS

### 目錄

- 2 CORPORATE INFORMATION  
公司資料
- 4 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
- 6 CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION  
簡明綜合財務狀況表
- 8 CONDENSED CONSOLIDATED STATEMENT OF  
CHANGES IN EQUITY  
簡明綜合權益變動表
- 9 CONDENSED CONSOLIDATED STATEMENT OF  
CASH FLOWS  
簡明綜合現金流量表
- 10 NOTES TO THE CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS  
簡明綜合財務報表附註
- 36 MANAGEMENT DISCUSSION AND ANALYSIS  
管理層討論與分析
- 49 CORPORATE GOVERNANCE AND OTHER INFORMATION  
企業管治及其他資料

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Hung Shui Chak (*Chairman*)  
Mr. So Kam Chuen  
Mr. Yuan Mingjie

#### Independent Non-executive Directors

Mr. Tam Bing Chung Benson  
Mr. Cheung Ting Pong  
Mr. Shum Kei Yiu Daniel

### AUDIT COMMITTEE

Mr. Cheung Ting Pong (*Chairman*)  
Mr. Tam Bing Chung Benson  
Mr. Shum Kei Yiu Daniel

### REMUNERATION COMMITTEE

Mr. Tam Bing Chung Benson (*Chairman*)  
Mr. Cheung Ting Pong  
Mr. Shum Kei Yiu Daniel

### NOMINATION COMMITTEE

Mr. Cheung Ting Pong (*Chairman*)  
Mr. Hung Shui Chak  
Mr. Shum Kei Yiu Daniel

### COMPANY SECRETARY

Ms. Hau Hei Man, Sonya

### AUTHORISED REPRESENTATIVES

Mr. Hung Shui Chak  
Mr. Yuan Mingjie

### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 301, 3/F  
Hale Weal Industrial Building  
22-28 Tai Chung Road  
Tsuen Wan, New Territories  
Hong Kong

### 董事會

#### 執行董事

洪瑞澤先生 (*主席*)  
蘇錦存先生  
袁明捷先生

#### 獨立非執行董事

譚秉忠先生  
張靈邦先生  
沈其耀先生

### 審核委員會

張靈邦先生 (*主席*)  
譚秉忠先生  
沈其耀先生

### 薪酬委員會

譚秉忠先生 (*主席*)  
張靈邦先生  
沈其耀先生

### 提名委員會

張靈邦先生 (*主席*)  
洪瑞澤先生  
沈其耀先生

### 公司秘書

侯瑋文女士

### 授權代表

洪瑞澤先生  
袁明捷先生

### 註冊辦事處

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 香港主要營業地點

香港  
新界荃灣  
大涌道22-28號  
合福工業大廈  
3樓301室



## CORPORATE INFORMATION 公司資料

### PRINCIPAL BANKERS

The Bank of East Asia, Limited  
China CITIC Bank International Limited

### AUDITORS

HLB Hodgson Impey Cheng Limited  
Certified Public Accountants

### SHARE REGISTRARS

#### Cayman Islands Principal Share Registrar and Transfer Office

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

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

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

### STOCK CODE

1007

### COMPANY WEBSITE

<http://www.cre8ir.com/longhui/>

### 主要往來銀行

東亞銀行有限公司  
中信銀行(國際)有限公司

### 核數師

國衛會計師事務所有限公司  
香港執業會計師

### 股份登記處

#### 開曼群島主要股份過戶登記處

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

#### 香港股份過戶登記分處

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

### 股份代號

1007

### 公司網址

<http://www.cre8ir.com/longhui/>

# 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2022年6月30日止六個月

			Six months ended 30 June 截至6月30日止六個月	
			2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註		
Revenue	收益	3	31,540	86,047
Foods and beverage and other materials consumables used	食品及飲料以及已用其他耗材		(11,618)	(31,530)
Employee benefit and related expenses	僱員福利及相關開支	4	(15,533)	(34,273)
Property rentals and related expenses	物業租金及相關開支		(6,215)	(7,681)
Utilities expenses	公共設施開支		(953)	(2,725)
Depreciation, amortisation and impairment of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產以及無形資產的折舊、攤銷及減值		(6,443)	(17,438)
Other expenses	其他開支		(5,350)	(10,143)
Other gains, net	其他收益淨額		911	5,095
<b>Loss from operating activities</b>	<b>來自經營業務的虧損</b>	5	<b>(13,661)</b>	<b>(12,648)</b>
Finance expenses, net	融資開支淨額		(1,031)	(1,980)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(14,692)</b>	<b>(14,628)</b>
Income tax	所得稅	6	11	(1,036)
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(14,681)</b>	<b>(15,664)</b>
<b>Loss attributable to: Owners of the Company</b>	<b>以下各方應佔虧損：</b>			
Non-controlling interest	本公司擁有人		(14,552)	(15,541)
	非控股權益		(129)	(123)
			<b>(14,681)</b>	<b>(15,664)</b>
<b>Loss per share</b>	<b>每股虧損</b>	7		(restated) (經重列)
— Basic	— 基本		RMB人民幣 (0.21)元	RMB人民幣 (0.27)元
— Diluted	— 攤薄		RMB人民幣 (0.21)元	RMB人民幣 (0.27)元

		<b>Six months ended 30 June 截至6月30日止六個月</b>	
		<b>2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	<b>2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>
		<i>Notes 附註</i>	
<b>Loss for the period</b>	<b>期內虧損</b>	<b>(14,681)</b>	(15,664)
Other comprehensive income, net of income tax	其他全面收入，扣除 所得稅		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至 損益之項目：</i>		
Currency translation differences	匯兌差額	<b>(1,204)</b>	203
<b>Total comprehensive loss for the period</b>	<b>期內全面虧損總額</b>	<b>(15,885)</b>	(15,461)
<b>Total comprehensive loss attributable to:</b>	<b>以下各方應佔全面 虧損總額：</b>		
Owners of the Company	本公司擁有人	<b>(15,756)</b>	(15,338)
Non-controlling interest	非控股權益	<b>(129)</b>	(123)
		<b>(15,885)</b>	(15,461)

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 June 2022 於2022年6月30日

			As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
<b>Assets</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	283	2,898
Right-of-use assets	使用權資產	10	9,733	13,874
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	12	6,889	6,889
Deferred tax assets	遞延稅項資產		24,327	24,333
			<b>41,232</b>	47,994
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		11,591	12,658
Trade receivables	貿易應收款項	11	1,034	2,883
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	12	18,233	24,792
Cash and cash equivalents	現金及現金等價物		1,945	2,196
			<b>32,803</b>	42,529
<b>Total assets</b>	<b>資產總值</b>		<b>74,035</b>	90,523
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	13	236	230
Reserves	儲備		(151,455)	(137,274)
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		<b>(151,219)</b>	(137,044)
<b>Non-controlling interest</b>	<b>非控股權益</b>		<b>(1,766)</b>	(1,637)
<b>Total equity</b>	<b>總權益</b>		<b>(152,985)</b>	(138,681)

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 簡明綜合財務狀況表 (續)

As at 30 June 2022 於2022年6月30日

			As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
<b>Liabilities</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	10	9,625	15,198
Convertible bonds	可換股債券	17	3,463	3,178
Deferred tax liabilities	遞延稅項負債		26	75
			<b>13,114</b>	<b>18,451</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	14	25,833	29,551
Other payables and accruals	其他應付款項及應計費用	14	132,671	114,600
Contract liabilities	合約負債	15	42,505	45,365
Lease liabilities	租賃負債	10	11,697	14,755
Borrowing	借貸	16	1,200	4,800
Income tax payables	應付所得稅		—	1,682
			<b>213,906</b>	<b>210,753</b>
<b>Total liabilities</b>	<b>負債總額</b>		<b>227,020</b>	<b>229,204</b>
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>74,035</b>	<b>90,523</b>
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<b>(181,103)</b>	<b>(168,224)</b>

The condensed consolidated financial statements on pages 4 to 35 were approved and authorised for issue by the board (the "Board") of directors (the "Director(s)") of Longhui International Holdings Limited (the "Company") on 30 August 2022 and are signed on its behalf by:

第4至35頁之簡明綜合財務報表乃於2022年8月30日經龍輝國際控股有限公司(「本公司」)董事(「董事」)會(「董事會」)批准及授權刊發，並由以下董事代表簽署：

**Hung Shui Chak**  
洪瑞澤  
Director  
董事

**Yuan Mingjie**  
袁明捷  
Director  
董事



# 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2022年6月30日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益										
		Share capital	Share premium	Convertible bonds reserve	Share based payments reserve	Statutory reserve	Capital reserve	Exchange reserve	Accumulated losses	Sub-total	Non-controlling interest	Total Equity
		股本	股份溢價	債券儲備	付款儲備	法定儲備	資本儲備	匯兌儲備	累計虧損	小計	權益	權益總計
		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
As at 1 January 2021 (Audited)	於2021年1月1日(經審核)	109	566,637	1,069	–	10,491	(118,137)	3,982	(611,879)	(147,728)	(1,346)	(149,074)
Loss for the period	期內虧損	–	–	–	–	–	–	–	(15,541)	(15,541)	(123)	(15,664)
Other comprehensive income:	其他全面收益:	–	–	–	–	–	–	203	–	203	–	203
Currency translation difference	貨幣匯兌差異	–	–	–	–	–	–	–	–	–	–	–
Total comprehensive income(loss) for the period	期內全面收入/(虧損)總額	–	–	–	–	–	–	203	(15,541)	(15,338)	(123)	(15,461)
Issue of shares upon rights issue	供股後發行股份	106	36,937	–	–	–	–	–	–	37,043	–	37,043
As at 30 June 2021 (Unaudited)	於2021年6月30日(未經審核)	215	603,574	1,069	–	10,491	(118,137)	4,185	(627,420)	(126,023)	(1,469)	(127,492)
As at 1 January 2022 (Audited)	於2022年1月1日(經審核)	230	610,342	1,069	996	10,491	(118,137)	3,798	(645,833)	(137,044)	(1,637)	(138,681)
Loss for the period	期內虧損	–	–	–	–	–	–	–	(14,552)	(14,552)	(129)	(14,681)
Other comprehensive income:	其他全面收益:	–	–	–	–	–	–	(1,204)	–	(1,204)	–	(1,204)
Currency translation difference	貨幣匯兌差異	–	–	–	–	–	–	–	–	–	–	–
Total comprehensive loss for the period	期內全面虧損總額	–	–	–	–	–	–	(1,204)	(14,552)	(15,756)	(129)	(15,885)
Exercise of share options	行使購股權	6	2,571	–	(996)	–	–	–	–	1,581	–	1,581
As at 30 June 2022 (Unaudited)	於2022年6月30日(未經審核)	236	612,913	1,069	–	10,491	(118,137)	2,594	(660,385)	(151,219)	(1,766)	(152,985)

### Notes:

#### (i) Statutory reserve

In accordance with the Articles of Association of all subsidiaries established in the People's Republic of China (the "PRC"), those subsidiaries are required to transfer 10% of the profit after taxation to the statutory reserve until the reserve reaches 50% of the registered capital. Transfer to this reserve must be made before distributing dividends to equity holders. The statutory reserve can be used to make up for previous years' losses, expand the existing operation or convert into additional capital of the subsidiaries.

#### (ii) Capital reserve

It represents the difference between the issued share capital and share premium of the Company and the share capital of Longhui International Catering Management Holdings Limited (the accounting acquirer) immediately before the acquisition of Longhui International Catering Management Holdings Limited.

### 附註:

#### (i) 法定儲備

根據所有在中華人民共和國(「中國」)成立的附屬公司之組織章程細則,該等附屬公司須將10%除稅後溢利撥至法定儲備,直至該儲備達到註冊資本的50%為止。撥入該儲備必須在向權益持有人派發股息前進行。法定儲備可用於彌補以往年度的虧損、擴充現有營運或轉換為附屬公司額外資本。

#### (ii) 資本儲備

其指本公司已發行股本及股份溢價與龍輝國際餐飲管理控股有限公司(會計收購人)於緊接收購龍輝國際餐飲管理控股有限公司前的股本之差額。

## 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2022年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash generated from/(used in) operating activities	來自/(用於)經營業務之現金淨額	9,894	(6,112)
Net cash used in investing activities	用於投資業務之現金淨額	(8)	(1,449)
Net cash (used in)/generated from financing activities	(用於)/來自融資業務之現金淨額	(9,047)	9,456
Net increase in cash and cash equivalents	現金及現金等值項目增加淨額	839	1,895
Cash and cash equivalents at the beginning of the period	期初之現金及現金等值項目	2,196	3,177
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等值項目之影響	(1,090)	65
Cash and cash equivalents at the end of the period	期末之現金及現金等值項目	1,945	5,137

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 1. GENERAL

Longhui International Holdings Limited is a limited company incorporated in the Cayman Islands on 15 October 2009. According to the register of substantial shareholders maintained by the Company as at 30 June 2022, Shui Chak Group Limited (“**Shui Chak Group**”) is the substantial corporate shareholders of the Company. The ultimate controlling party of Shui Chak Group is Mr. Hung Shui Chak (“**Mr. Hung**”).

The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business in Hong Kong of the Company is Suite 301, 3/F., Hale Weal Industrial Building, 22-28 Tai Chung Road, Tsuen Wan, New Territories.

The Company acts as an investment holding company. Its subsidiaries are engaged in restaurants operation located in the PRC.

The condensed consolidated financial statements have been reviewed by the Company’s audit committee. It has also been approved for issue by the board of directors on 30 August 2022.

#### 2.1 BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” (“**IAS 34**”) issued by the International Accounting Standards Board (the “**IASB**”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

### 1. 一般資料

龍輝國際控股有限公司為於2009年10月15日在開曼群島註冊成立之有限公司。於2022年6月30日，根據本公司所存置之主要股東名冊，瑞澤集團有限公司（「**瑞澤集團**」）為本公司之主要集團股東。瑞澤集團之最終控股方為洪瑞澤先生（「**洪先生**」）。

本公司註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之香港主要營業地點為新界荃灣大涌道22-28號合福工業大廈3樓301室。

本公司作為投資控股公司行事，其附屬公司於中國從事餐廳業務。

簡明綜合財務報表已由本公司審核委員會審閱，亦已於2022年8月30日由董事會批准刊發。

#### 2.1 編製基準

簡明綜合財務報表已按由國際會計準則理事會（「**國際會計準則理事會**」）頒佈的國際會計準則第34號「中期財務報告」（「**國際會計準則第34號**」）及香港聯合交易所有限公司（「**聯交所**」）證券上市規則（「**上市規則**」）附錄16的適用披露規定編製。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 2.1 BASIS OF PREPARATION – *Continued*

The condensed consolidated financial statements as at and for the six months ended 30 June 2022 comprise the Company and its subsidiaries (collectively referred to as the “**Group**”).

The condensed consolidated financial statements are presented in Renminbi (“**RMB**”), and all values are rounded to the nearest thousand (RMB’000) except otherwise indicated. RMB is the Company’s presentation currency and the functional currency of the principal operating subsidiaries of the Group. The functional currency of the Company is Hong Kong dollars (“**HK\$**”). The Directors consider the choosing of RMB as the presentation currency best suits the needs of the shareholders and investors.

#### Going concern basis

The Group reported a consolidated net loss of approximately RMB14,681,000 for the current period and net current liabilities of approximately RMB181,103,000 as at 30 June 2022. These circumstances may cast significant doubt on the Group’s ability to continue as a going concern. The directors of the Company have made an assessment and concluded that the Group is able to continue as a going concern for at least the next twelve months from the end of the reporting period and to meet its obligations, as and when they fall due, having regard to the following:

- (i) the substantial shareholders of the Company have given their consent to provide continuous financial support to the Group to enable the Group to meet its obligations when due;
- (ii) negotiating with banks and other financial institution for new banking facilities;
- (iii) management has been endeavoring to improve the Group’s operating results and cash flows through various cost control measures and will slow down the opening of new restaurants or will close under performing restaurants in the future;

### 2.1 編製基準 – 續

於截至2022年6月30日止六個月的簡明綜合財務報表包括本公司及其附屬公司(統稱「**本集團**」)。

簡明綜合財務報表以人民幣(「**人民幣**」)呈列，除另有指明外，所有價值均四捨五入至最接近的千位(人民幣千元)。人民幣為本公司的呈列貨幣及本集團主要營運附屬公司的功能貨幣。本公司的功能貨幣為港元(「**港幣**」)。董事認為選擇人民幣作為呈列貨幣最切合股東及投資者的需要。

#### 持續經營基準

本集團於本期間呈報綜合虧損淨額約人民幣14,681,000元，於2022年6月30日流動負債淨額約人民幣181,103,000元。該等情況對本集團持續經營的能力可能構成重大疑問。本公司董事已進行評估，並總結出本集團能自報告期間結束後至少經營12個月，且能在債務責任到期時償付，當中已計及以下各項：

- (i) 公司主要股東已經同意繼續向本集團提供財務援助，讓本集團可履行到期責任；
- (ii) 與銀行及其他金融機構磋商新銀行融資；
- (iii) 管理層已透過多種成本控制措施努力改善本集團的經營業績及現金流量，未來將放緩開設新餐廳的速度或將關閉表現欠佳的餐廳；

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 2.1 BASIS OF PREPARATION — *Continued*

#### Going concern basis — *Continued*

Consequently, the unaudited condensed consolidated financial statements have been prepared on a going concern basis. The condensed consolidated financial statements do not include any adjustments that would result should the Group be unable to operate as a going concern.

The condensed consolidated financial statements have been prepared on the historical cost basis.

Other than changes in accounting policies resulting from application of amendments to International Financial Reporting Standards (“IFRSs”) the accounting policies, methods of computation and presentation used in the preparation of the interim condensed consolidated financial statements are consistent with those described in the 2021 annual consolidated financial statements except for those noted in note 2.2 below.

### 2.2 APPLICATION OF AMENDMENTS TO IFRSs

In the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for annual period beginning on or after 1 January 2022, for the preparation of the Group’s condensed consolidated financial statements:

Amendments to IFRS 3	Reference to the Conceptual Framework
Amendments to IAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to IAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Amendments to IFRS Standards	Annual Improvements to IFRSs 2018–2020

The application of the amendments to IFRSs in the current period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

### 2.1 編製基準 — 續

#### 持續經營基準 — 續

因此，未經審核簡明綜合財務報表已按持續經營基準編製。簡明綜合財務報表並不包括本集團倘若無法持續經營而可能產生的任何調整。

簡明綜合財務報表乃按歷史成本基準編製。

除應用國際財務報告準則（「國際財務報告準則」）的修訂而產生的會計政策變動外，編製中期簡明綜合財務報表所使用的會計政策、計算方法及呈列方式與2021年年度綜合財務報表所載者一致，惟下文附註2.2所述者除外。

### 2.2 應用國際財務報告準則修訂本

於本中期期間，在編製本集團的簡明綜合財務報表時，本集團首次應用國際會計準則理事會頒佈的下列國際財務報告準則的修訂，有關修訂均強制於2022年1月1日或之後開始的年度期間生效：

國際財務報告準則第3號（修訂本）	國際財務報告 概念框架的引用
國際會計準則第16號（修訂本）	物業、廠房及設備：達到擬定用途前的所得款項
國際會計準則第37號（修訂本）	虧損性合約 — 履行合約的成本
國際財務報告準則（修訂本）	國際財務報告準則 2018年至2020年的年度改進

於本期間應用有關國際財務報告準則的修訂，對本集團本期間及過往期間之財務狀況及表現及／或對該等簡明綜合財務報表所載披露資料並無重大影響。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION

#### (A) Segment information

		Six months ended 30 June 2022 (Unaudited)								
		截至2022年6月30日止六個月(未經審核)								
		Faigo 輝哥			Xiao Faigo Hotpot 小輝哥火鍋			Unallocated 未分配		Total 總計
		Shanghai 上海	Others 其他	Subtotal 小計	Shanghai 上海	Wuxi 無錫	Others 其他	Subtotal 小計	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
Revenue	收益	19,333	816	20,149	8,275	1,712	1,404	11,391	-	31,540
Depreciation, amortization and impairment of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產及無形資產的折舊、攤銷及減值	3,113	218	3,331	2,483	189	7	2,679	433	6,443
Operating (loss)/profit	經營(虧損)/溢利	(5,097)	(361)	(5,458)	(5,178)	(694)	60	(5,812)	(2,391)	(13,661)
Loss before income tax	除所得稅前虧損	(5,353)	(363)	(5,716)	(5,774)	(694)	22	(6,446)	(2,530)	(14,692)

  

		Six months ended 30 June 2021 (Unaudited)								
		截至2021年6月30日止六個月(未經審核)								
		Faigo 輝哥			Xiao Faigo Hotpot 小輝哥火鍋			Unallocated 未分配		Total 總計
		Shanghai 上海	Others 其他	Subtotal 小計	Shanghai 上海	Wuxi 無錫	Others 其他	Subtotal 小計	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
Revenue	收益	41,941	1,097	43,038	32,836	4,140	6,033	43,009	-	86,047
Depreciation, amortization and impairment of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產及無形資產的折舊、攤銷及減值	(6,117)	(236)	(6,373)	(8,393)	(1,065)	(1,552)	(11,010)	(5)	(17,438)
Operating profit/(loss)	經營溢利/(虧損)	563	(411)	152	(4,247)	(626)	(260)	(5,133)	(7,667)	(12,648)
Loss before income tax	除所得稅前虧損	(79)	(485)	(564)	(5,256)	(636)	(378)	(6,270)	(7,794)	(14,628)

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION — Continued

#### (B) Geographical information

The Group's revenue from external customers by location of sales and information about its non-current assets by location of assets are detailed as below:

		Revenue from external customers 外部客戶收益		Non-current assets 非流動資產	
		Six months ended 30 June 截至6月30日止六個月		As at 31 December 於2021年12月31日	
		2022	2021	30 June 2022	31 December 2021
		2022年	2021年	於2022年	於2021年
		RMB'000	RMB'000	6月30日	12月31日
		人民幣千元	人民幣千元	RMB'000	RMB'000
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(未經審核)	(未經審核)	(未經審核)	(經審核)
The PRC	中國	31,540	86,047	41,232	47,994

#### (C) Information about major customers

The Group are primarily engaged in the operation of a hotpot restaurant chain.

The Group's customer base is diversified. No individual customer (six months ended 30 June 2021: nil) had transactions which exceeded 10% of the Group's aggregate revenue for the six months ended 30 June 2022.

### 3. 收益及分部資料 — 續

#### (B) 地區資料

本集團按銷售地點劃分之外部客戶收益及按資產位置劃分之非流動資產詳列如下：

#### (C) 主要客戶資料

本集團主要從事經營連鎖火鍋餐廳。

本集團的客戶基礎很多元化。概無個人客戶(截至2021年6月30日止六個月：無)的交易超過本集團截至2022年6月30日止六個月總收益之10%。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION — Continued

#### (D) Disaggregation of revenue

Revenue represents the sales value of goods supplied to customers (net of value-added tax, other sales tax and discounts). Disaggregation of revenue from contracts with customers by major product lines is as follows:

### 3. 收益及分部資料 — 續

#### (D) 收益明細

收益指供應予客戶的貨品銷售價值(已扣除增值稅、其他銷售稅及折扣)。按主要產品線劃分之客戶合約收益明細如下：

#### Six months ended 30 June 截至6月30日止六個月

		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue from contracts with customers within the scope of IFRS 15</b>	<b>屬於國際財務報告準則第15號範圍的客戶合約收益</b>		
Disaggregated by major product lines	按主要產品線劃分的明細		
— Hotpot business	— 火鍋業務	<b>31,540</b>	86,047

The timing of revenue recognition of all revenue from contracts with customers is at a point in time.

所有客戶合約收益的收益確認時間為於某一時間點。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 4. EMPLOYEE BENEFIT AND RELATED EXPENSES 4. 僱員福利及相關開支

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Wages and salaries	工資及薪金	3,342	5,909
Defined contribution plan (note a)	界定供款計劃(附註a)	902	1,242
Other social security costs and housing benefits	其他社會保障成本及住房福利	268	204
Other employee benefits	其他僱員福利	431	1,585
Labour outsourcing expenses (note b)	勞務外判開支(附註b)	10,590	25,333
		<b>15,533</b>	<b>34,273</b>

Notes:

- (a) Employees of the Group established in the PRC are required to participate in a retirement benefit scheme administered and operated by the PRC government. The Group is required to contribute 14.0% to 22.5% of payroll costs as determined by respective local government authorities to the designated pension fund. The only obligation of the Group with respect to retirement benefit scheme is to make the specific contributions under the scheme.
- (b) The Group entered into certain human resources agency agreements. Pursuant to these agreements, the Group outsourced a portion of its low level positions, such as waiter or waitress, kitchen assistants etc.

附註：

- (a) 在中國成立的本集團的僱員須參與由中國政府管轄及經營的退休福利計劃。本集團須作出工資成本14.0%至22.5%的供款，由相關地方政府機關就指定養老金釐定。本集團就退休福利計劃而言的唯一責任為根據計劃作出具體供款。
- (b) 本集團已訂立若干人力資源代理協議。根據該等協議，本集團外判部分低級職位，例如男女侍應、廚房助理等。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 5. LOSS FROM OPERATING ACTIVITIES

### 5. 經營業務虧損

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss from operating activities has been arrived at after charging/ (crediting):	經扣除/(抵免)下列各項後的經營業務虧損:		
Amortisation of intangible asset	無形資產攤銷	—	4
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>2,302</b>	3,254
Depreciation of right-of-use assets	使用權資產折舊	<b>4,141</b>	14,180
Short-term lease payment	短期租賃付款	<b>181</b>	71
Low-value asset lease payment	低價值租賃付款	<b>167</b>	233
Gain on lease modification <sup>1</sup>	租賃修訂之收益 <sup>1</sup>	—	(1,589)
Loss on disposal of property, plant and equipment <sup>1</sup>	出售物業、廠房及設備虧損 <sup>1</sup>	—	772
Reversal of allowance for expected credit loss on trade and other receivables	貿易及其他應收款項預期信貸虧損撥回	<b>(88)</b>	(506)
Cleaning fee <sup>2</sup>	清潔費 <sup>2</sup>	<b>391</b>	570
Transportation expenses <sup>2</sup>	交通開支 <sup>2</sup>	<b>237</b>	460
Promotion and marketing expenses <sup>2</sup>	推廣及行銷開支 <sup>2</sup>	<b>319</b>	533
Travelling expenses <sup>2</sup>	差旅開支 <sup>2</sup>	<b>51</b>	140
Repair and maintenance fee <sup>2</sup>	維修及保養費 <sup>2</sup>	<b>337</b>	632
Professional service expenses <sup>2</sup>	專業服務費 <sup>2</sup>	<b>872</b>	4,597

1 These items were grouped under other gains, net.

1 該等項目歸納於「其他收益淨額」項下。

2 These items were grouped under other expenses.

2 該等項目歸納於「其他開支」項下。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 6. INCOME TAX

The income tax of the Group for the periods are analysed as follows:

		<b>Six months ended 30 June 截至6月30日止六個月</b>	
		<b>2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	<b>2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>
PRC Enterprise Income tax	中國企業所得稅		
– Current tax	– 即期稅	<b>(6)</b>	–
Deferred tax	遞延所得稅	<b>17</b>	(1,036)
Income tax	所得稅	<b>11</b>	(1,036)

### 6. 所得稅

本集團期內所得稅的分析如下：

### 7. LOSS PER SHARE

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

Loss:

		<b>Six months ended 30 June 截至6月30日止六個月</b>	
		<b>2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	<b>2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損	<b>(14,552)</b>	(15,541)

### 7. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

虧損：

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 7. LOSS PER SHARE – Continued

Number of shares:

Weighted average number of ordinary shares for the purpose of basic and diluted loss per share

用於計算每股基本及攤薄虧損之普通股加權平均數

The weighted average number of ordinary shares of 69,887,780 (six months ended 30 June 2021: Restated as 56,733,046) in issue during the period, as adjusted to reflect the effect of the share consolidation as disclosed in Note 13. Comparative figures have also been adjusted on the assumption that the share consolidation and the rights issue had been effective in the prior year.

For the six months ended 30 June 2022 and 2021, the computation of diluted loss per share does not assume that the conversion of the outstanding convertible bonds since their conversion would result in a decrease in loss per share.

### 8. DIVIDENDS

The Directors do not recommend the payment of any dividend for the six months ended 30 June 2022 (2021: nil).

### 7. 每股虧損 – 續

股份數目：

Six months ended 30 June  
截至6月30日止六個月

2022 2022年 (Unaudited) (未經審核)	2021 2021年 (Unaudited) (未經審核) (Restated) (經重列)
69,887,780	56,733,046

期內已發行普通股的加權平均數為69,887,780股(截至2021年6月30日止六個月：經重列為56,733,046股)，此數目已經調整，以反映附註13所披露股份合併之效應。比較數字亦已按股份合併及供股已於去年生效之假設予以調整。

截至2022年及2021年6月30日止六個月，每股攤薄虧損的計算並無假設轉換尚未行使可換股債券，因為彼等之轉換將導致每股虧損減少。

### 8. 股息

董事不建議派付截至2022年6月30日止六個月之任何股息(2021年：無)。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 9. PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2022 and 31 December 2021, the carrying amounts of property, plant and equipment comprise the followings:

Carrying amounts:	賬面值：
Vehicles	汽車
Machineries	機械
Furniture	傢俬
Equipment and computers	設備及電腦
Leasehold improvements	租賃裝修

During the six months ended 30 June 2022, the Group had acquired certain property, plant and equipment amounting to approximately RMB12,000 (six months ended 30 June 2021: RMB1,663,000).

### 9. 物業、廠房及設備

於2022年6月30日及2021年12月31日，物業、廠房及設備的賬面值包括以下項目：

As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
48	375
51	488
27	373
20	223
137	1,439
<b>283</b>	<b>2,898</b>

於截至2022年6月30日止六個月，本集團收購的若干物業、廠房及設備價值約人民幣12,000元(截至2021年6月30日止六個月：人民幣1,663,000元)。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 9. PROPERTY, PLANT AND EQUIPMENT – *Continued*

#### Impairment tests for property, plant and equipment and right-of-use assets

During the six months ended 30 June 2022, the management has performed impairment assessment on the property, plant and equipment and right-of-use assets of several stores due to the continuous loss-making situation.

For the purposes of assessing impairment, assets are grouped at each store level for which there are separately identifiable cash flows (cash-generating units). An impairment loss was recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The management used "value in use" as the recoverable amount of each store. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. These calculations used income approach-discounted pre-tax cash flow method based on financial budgets approved by management. The key assumptions used for impairment tests for property, plant and equipment and right-of-use assets as at 30 June 2022 are the revenue growth rates which are based on the estimated growth rate of each restaurant store unit taking into account the budgeted gross margin, the industry growth rate, past experience and management expectation for the restaurant business.

No impairment loss was recognised (six months ended 30 June 2021: nil and nil) to property, plant and equipment and right-of-use assets, respectively, for the six months ended 30 June 2022 by comparing each store's recoverable amount with its carrying amounts.

### 9. 物業、廠房及設備 – 續

#### 物業、廠房及設備及使用權資產的減值測試

截至2022年6月30日止六個月，由於不間斷虧蝕情況的緣故，管理層已對數間店舖的物業、廠房及設備及使用權資產進行減值評估。

為評估減值，資產按可獨立產生可識別現金流量之各店舖水平(現金產生單位)組合。當資產賬面值超過可收回金額時則會確認減值虧損。管理層用「使用價值」作為各店舖的可收回金額。可收回金額指資產公平值減出售成本與使用價值兩者之間的較高者。該等計算方法按根據管理層批准的財政預算使用收入法貼現稅前現金流量法作出。於2022年6月30日用於物業、廠房及設備及使用權資產減值測試的關鍵假設為收益增長率，乃根據各餐廳店舖單位的估計增長率釐定，其中已計及預算毛利率、行業增長率、過往經驗及管理層對餐廳業務的預期。

本集團將各店舖的可收回金額與其賬面值比較，並無就截至2022年6月30日止六個月確認物業、廠房及設備及使用權資產之減值虧損(截至2021年6月30日止六個月：零及零)。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 10. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

### 10. 使用權資產／租賃負債

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Right-of-use assets:</b>	<b>使用權資產：</b>		
Shops	店舖	5,281	7,083
Offices	辦公室	4,452	6,791
		<b>9,733</b>	<b>13,874</b>
		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Lease liabilities payable:</b>	<b>應付租賃負債：</b>		
— Within one year	— 一年內	11,697	14,755
— More than one year but not more than two years	— 一年以上但不超過兩年	7,900	10,632
— More than two years but less than five years	— 兩年以上但不超過五年	1,725	4,566
		<b>21,322</b>	<b>29,953</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 10. RIGHT-OF-USE ASSETS/LEASE LIABILITIES – *Continued*

The Group obtains right to control the use of various shops, offices and warehouses for a period of time through lease arrangements. Rental contracts are typically made for fixed periods of 1 to 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

During the six months ended 30 June 2022, total cash outflow for leases of approximately RMB9,801,000 (six months ended 30 June 2021: RMB15,826,000) was included in net cash used in financing activities.

For the details of impairment of right-of-use assets, please refer to Note 9 to the condensed consolidated financial statements.

### 11. TRADE RECEIVABLES

Trade receivables	貿易應收款項
Less: Allowance for expected credit loss	減：預期信貸虧損撥備

As at 30 June 2022 and 31 December 2021, the fair values of the trade receivables of the Group approximated their carrying amounts.

### 10. 使用權資產／租賃負債 – 續

本集團透過租賃安排於一段時間內獲得使用多間店舖、辦公室及倉庫的控制權。租賃合約通常為固定租期1至5年。租賃條款乃個別磋商及包括多項不同條款及條件。

截至2022年6月30日止六個月，租賃的總現金流出約人民幣9,801,000元（截至2021年6月30日止六個月：人民幣15,826,000元）已計入融資活動所用現金淨額。

有關使用權資產之減值詳情，請參閱簡明綜合財務報表附註9。

### 11. 貿易應收款項

As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
3,204	5,090
(2,170)	(2,207)
<b>1,034</b>	<b>2,883</b>

於2022年6月30日及2021年12月31日，本集團貿易應收款項的公平值與其賬面值相若。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 11. TRADE RECEIVABLES — Continued

- (a) The aging analysis of trade receivables, based on the invoice date and net of allowance for expected credit loss, were as follows:

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0-30日	943	2,490
31-90 days	31-90日	1	1
91-180 days	91-180日	77	386
181-360 days	181-360日	13	6
		<b>1,034</b>	<b>2,883</b>

The Directors consider trade receivables mainly derived from sales through shopping malls or bills settled with credit cards, WeChat or Alipay, which are generally collectible within 1 month from sales date and no past due history.

### 11. 貿易應收款項 — 續

- (a) 根據發票日期劃分的貿易應收款項扣除預期信貸虧損撥備賬齡分析如下：

董事認為貿易應收款項主要來自透過購物商場作出的銷售或以信用卡、微信或支付寶結算的發票，其一般可於自銷售日期起1個月內收回且並無逾期記錄。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

### 12. 預付款項、按金及其他應收款項

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current assets:	計入非流動資產：		
Rental deposits	租金按金		
— non-current portion	— 非流動部分	<b>6,889</b>	6,889
Included in current assets:	計入流動資產：		
Rental deposits	租金按金		
— current portion	— 流動部分	<b>562</b>	2,608
Rental and utilities prepayments	租金及公共設施預付款項	<b>853</b>	584
Raw materials procurement prepayments	原材料採購預付款項	<b>—</b>	1,437
Value added tax inputs	增值稅輸入值	<b>16,312</b>	19,937
Staff advances	員工墊款	<b>649</b>	420
Other receivables and prepayments due from related parties	應收關聯方的其他應收款項及預付款項	<b>187</b>	187
Others	其他	<b>11</b>	11
Less: Allowance for expected credit loss	減：預期信貸虧損撥備	<b>(341)</b>	(392)
		<b>18,233</b>	24,792

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 13. SHARE CAPITAL

#### Share capital of the Company

Authorised	法定
As at 1 January 2021 (Audited), ordinary shares of HK\$0.00002 each	於2021年1月1日 (經審核), 每股面值0.00002港元的普通股
Share consolidation (Note a)	股份合併(附註a)
As at 31 December 2021 and 1 January 2022 (Audited), ordinary shares at HK\$0.0004 each	於2021年12月31日及2022年1月1日 (經審核), 每股面值0.0004港元的普通股
Share consolidation (Note e)	股份合併(附註e)
Additional authorised share capital of HK\$0.004 (Note e)	額外法定股本0.004港元(附註e)
<b>As at 30 June 2022 (Unaudited), ordinary shares at HK\$0.004 each</b>	<b>於2022年6月30日 (未經審核), 每股面值0.004港元的普通股</b>

### 13. 股本

#### 本公司股本

Number of shares	Amount in HK\$'000	Amount in RMB'000
股份數目	千港元 金額	人民幣千元 金額
19,000,000,000	380	306
(18,050,000,000)	—	—
950,000,000	380	306
(855,000,000)	—	—
405,000,000	1,620	1,383
500,000,000	2,000	1,689
Number of shares	Amount in HK\$'000	Amount in RMB'000
股份數目	千港元 金額	人民幣千元 金額

Issued and fully paid	已發行及繳足
As at 1 January 2021 (Audited), ordinary shares of HK\$0.00002 each	於2021年1月1日 (經審核), 每股面值0.00002港元的普通股
Share consolidation (Note a)	股份合併(附註a)
Issue of share upon rights issue (Note b)	供股後發行股份(附註b)
Exercise of share option under share option scheme (Note c)	根據購股權計劃行使購股權(附註c)
As at 31 December 2021 and 1 January 2022 (Audited), ordinary shares at HK\$0.0004 each	於2021年12月31日及2022年1月1日 (經審核), 每股面值0.0004港元的普通股
Exercise of share option under share option scheme (Note d)	根據購股權計劃行使購股權(附註d)
Share consolidation (Note e)	股份合併(附註e)
<b>As at 30 June 2022 (Unaudited), ordinary shares at HK\$0.004 each</b>	<b>於2022年6月30日 (未經審核), 每股面值0.004港元的普通股</b>

6,373,602,437	128	109
(6,054,922,316)	—	—
318,680,121	127	106
44,615,200	18	15
681,975,442	273	230
19,120,800	7	6
(630,986,618)	—	—
70,109,624	280	236

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 13. SHARE CAPITAL — Continued

#### Share capital of the Company — Continued

Notes:

- (a) Pursuant to an ordinary resolution passed in the extraordinary general meeting of the Company on 12 January 2021, every twenty issued and unissued shares of HK\$0.00002 each were consolidated into one consolidated share of the Company of HK\$0.0004 each with effect on 14 January 2021.
- (b) On 22 February 2021, the Company completed a rights issue (the "**Rights Issue**") on the basis of one rights share for every one share held on 26 January 2021 at the subscription price of HK\$0.142 per rights share and allotted and issued 318,680,121 shares. Gross Rights Issue proceeds of HK\$45,253,000 of which HK\$127,000 was credited against share capital and the remaining proceeds of HK\$44,250,000 after offsetting the share issuance costs of HK\$876,000 were credited against the share premium account.
- (c) On 6 September 2021, 44,615,200 ordinary shares were issued in relation to exercise of share options under the share option scheme (the "**Scheme**") approved and adopted by the Company on 2 June 2021.
- (d) On 21 January 2022, 19,120,800 ordinary shares were issued in relation to exercise of share options under the Scheme approved and adopted by the Company on 2 June 2021.
- (e) Pursuant to an ordinary resolution passed in the extraordinary general meeting of the Company on 28 June 2022, i) every ten issued and unissued shares of HK\$0.0004 each were consolidated into one consolidated share of the Company of HK\$0.004 each; and ii) increase in authorised share capital of the Company from HK\$380,000 divided into 95,000,000 consolidated shares to HK\$2,000,000 divided into 500,000,000 consolidated shares by the creation of an additional 405,000,000 new consolidated shares, the changes effect on 30 June 2022.

### 13. 股本 — 續

#### 本公司股本 — 續

附註：

- (a) 根據本公司於2021年1月12日的股東特別大會通過的普通決議案，自2021年1月14日起，本公司每二十股每股面值0.00002港元的已發行及未發行股份合併為一股每股面值0.0004港元的合併股份。
- (b) 於2021年2月22日，本公司完成按於2021年1月26日每持有一股股份獲發一股供股股份之基準進行的供股（「**供股**」），認購價為每股供股股份0.142港元，並配發及發行318,680,121股股份。供股所得款項總額為45,253,000港元，其中127,000港元計入股本，而餘下所得款項44,250,000港元用於抵銷股份發行成本876,000港元後計入股份溢價賬。
- (c) 於2021年9月6日，因本公司於2021年6月2日批准採納的購股權計劃（「**該計劃**」）項下購股權獲行使而發行44,615,200股普通股。
- (d) 於2022年1月21日，因行使本公司於2021年6月2日批准及採納的該計劃項下的購股權而發行19,120,800股普通股。
- (e) 根據本公司於2022年6月28日的股東特別大會上通過的一項普通決議案，i)將每十股本公司的已發行及未發行股份（每股面值0.0004港元）合併為一股本公司的合併股份（每股面值0.004港元）；及ii)藉增設405,000,000股新合併股份將本公司法定股本從380,000港元（分為95,000,000股合併股份）增加至2,000,000港元（分為500,000,000股合併股份），該變動於2022年6月30日生效。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 14. TRADE AND OTHER PAYABLES AND ACCRUALS

### 14. 貿易及其他應付款項及應計費用

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	25,833	29,551
Other payables	其他應付款項	79,860	62,474
Staff costs and welfare accruals	應計員工成本及福利	52,811	52,126
		<b>158,504</b>	<b>144,151</b>

As at 30 June 2022 and 31 December 2021, the aging analysis of the trade payables based on invoice date were as follows:

於2022年6月30日及2021年12月31日，根據發票日期劃分的貿易應付款項賬齡分析如下：

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0-30日	535	4,893
31-90 days	31-90日	221	5,489
91-180 days	91-180日	8,554	8,444
181-360 days	181-360日	14,568	5,580
Over 1 year	一年以上	1,955	5,145
		<b>25,833</b>	<b>29,551</b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 15. CONTRACT LIABILITIES

	As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Advance received from online group-purchasing websites	133	167
Prepaid cards	42,317	45,138
Cash coupons and others	55	60
	<b>42,505</b>	45,365

### 15. 合約負債

### 16. BORROWING

	As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Unsecured and guaranteed bank borrowings (Note a)	1,200	4,800
The carrying amounts of the above borrowings are repayable		
— Within one year shown under current liabilities	1,200	4,800

### 16. 借貸



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 16. BORROWING — Continued

Note:

- (a) The bank borrowing was bearing 4.70% fixed interest rate per annum and repayable on or before 16 April 2022. The carrying amount of the borrowing approximated the fair value because the interest rate appropriates the market rate.

As at 30 June 2022, the bank borrowing with carrying amount of RMB1,200,000 (31 December 2021: RMB4,800,000) is secured by personal guarantees from Mr. Hung, the controlling shareholder of the Company.

### 16. 借貸 — 續

附註：

- (a) 銀行借款按4.70%固定年利率計息，並須於2022年4月16日或之前清償。由於該筆借款的利率與市值相約，故其賬面值亦與公平值相約。

於2022年6月30日，該筆賬面值為人民幣1,200,000元（2021年12月31日：人民幣4,800,000元）的銀行借款由本公司控股股東洪先生提供的個人擔保作為抵押。

### 17. CONVERTIBLE BONDS

The liability and equity components of the convertible bonds recognised in the condensed consolidated statement of financial position were calculated as follows:

### 17. 可換股債券

於簡明綜合財務狀況表確認的可換股債券的負債及權益部分按下文計算：

		<b>Liability component 債務部分 RMB'000 人民幣千元</b>	<b>Equity component 權益部分 RMB'000 人民幣千元</b>
As at 1 January 2021 (Audited)	於2021年1月1日 (經審核)	3,001	1,069
Imputed interest recognised	已確認應計利息	260	—
Exchange alignment	匯兌調整	(83)	—
As at 31 December 2021 (Audited) and 1 January 2022	於2021年12月31日 (經審核)及 2022年1月1日	3,178	1,069
Imputed interest recognised	已確認應計利息	138	—
Exchange alignment	匯兌調整	147	—
As at 30 June 2022 (Unaudited)	於2022年6月30日 (未經審核)	3,463	1,069

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 18. SIGNIFICANT RELATED PARTY TRANSACTIONS

The following names are related parties of the Group that had balances and/or transactions with the Group.

#### (a) Names and relationships with related parties

Name 名稱	Relationship 關係
Mr. Hung 洪先生	Controlling Shareholder 控股股東
Shanghai Xiao Ducheng Food & Beverage Management Co., Ltd. ("Xiao Ducheng") 上海小都成餐飲管理有限公司(「小都成」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Zhaorong Investment Consulting Co., Ltd. ("Zhaorong") 上海兆榮投資諮詢有限公司(「兆榮」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Zhipeng Food & Beverage Management Co., Ltd. ("Zhipeng") 上海致鵬餐飲管理有限公司(「致鵬」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Tao Huayuan Food & Beverage Management Co., Ltd. ("Tao Huayuan") 上海桃花源餐飲管理有限公司(「桃花源」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生的胞姊)控制
Zhenwei (Shanghai) International Trading Co., Ltd. ("Zhenwei") 甄味(上海)國際貿易有限公司(「甄味」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生的胞姊)控制
Ma Shuaixiang 馬帥翔	Shareholder of a non-wholly owned subsidiary 非全資附屬公司的股東
Shanghai Grandpa Thai Catering Management Co., Ltd ("Grandpa Thai") 上海泰椰爺餐飲管理有限公司(「泰椰爺」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生的胞姊)控制
Shanghai Ji Ying Catering Management Co., Ltd ("Ji Ying") 上海即盈餐飲管理有限公司(「即盈」)	Jointly controlled by the controlling shareholder 由控股股東共同控制

### 18. 重大關聯方交易

下列公司為本集團之關聯方與本集團有結餘及/或交易。

#### (a) 名稱及與關聯方關係

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 18. SIGNIFICANT RELATED PARTY TRANSACTIONS — Continued

(b) The Group had the following balances with related parties at the end of each reporting period:

(i) *Included in prepayments, deposits and other receivables*

	As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Tao Huayuan 桃花源	37	37
Zhenwei 甄味	70	70
Zhaorong 兆榮	4	4
Zhipeng 致鵬	76	76
	<b>187</b>	<b>187</b>

(ii) *Included in other payables and accruals*

	As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Amount due to a related party — Ma Shuaxiang 應付關聯方款項 — 馬帥翔	1,149	1,149
Amount due to the controlling shareholder — Mr. Hung 應付控股股東款項 — 洪先生	1,803	1,634

### 18. 重大關聯方交易 — 續

(b) 本集團於各報告期末有以下關聯方結餘：

(i) 計入預付款項、按金及其他應收款項

(ii) 計入其他應付款項及應計費用

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 18. SIGNIFICANT RELATED PARTY TRANSACTIONS — *Continued*

- (b) The Group had the following balances with related parties at the end of each reporting period:  
— *Continued*

(iii) *Included in trade payables*

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Zhenwei	甄味	2	2
Zhipeng	致鵬	118	118
		<b>120</b>	<b>120</b>

### 18. 重大關聯方交易 — 續

- (b) 本集團於各報告期末有以下關聯方結餘：— 續

(iii) 計入貿易應付款項

## 19. CONTINGENT LIABILITIES

The Company acquired the entire equity interest in the Longhui International Catering Management Holdings Limited (the “**Accounting Acquirer**”) on 4 July 2018 (the “**Acquisition Date**”) was accounted for in the consolidated financial statements as reverse acquisition of the Company by the Accounting Acquirer (the “**Reverse Acquisition**”). The Group recognised deemed listing expenses of approximately RMB399,670,000 upon the application of the Reverse Acquisition on the Acquisition Date (“**Deemed Listing Expenses**”).

On the Acquisition Date, the Group applied the Reverse Acquisition method of accounting and recognised the identifiable assets and liabilities of the Company as at that date, including the recorded accrued expenses and other payables of approximately RMB37,578,000 as disclosed in Note 32 to the consolidated financial statements in the annual report of the Company for the year ended 31 December 2019.

These recorded accrued expenses and other payables do not include any of the unknown liabilities of the Company brought forward from 1 January 2018, which included the amount due to a deconsolidated subsidiary of approximately RMB882,000 (equivalent to approximately HK\$1,028,000) and unknown other payables of approximately RMB15,182,000 (equivalent to approximately HK\$17,694,000) (collectively, the “Unknown Liabilities”).

The Company had used its best effort to identify the nature of the Unknown Liabilities including publishing a public notice which invited any potential creditors to inform the Company of any debts or claims.

## 19. 或然負債

於2018年7月4日(「**收購日期**」)，本公司收購龍輝國際餐飲管理控股有限公司全部股權(「**會計收購方**」)，於綜合財務報表列賬為會計收購方對本公司作出的反收購(「**反收購**」)。本集團於收購日期應用反收購後確認視作上市開支約人民幣399,670,000元(「**視作上市開支**」)。

於收購日期，本集團應用反收購會計法及確認本公司於該日的可識別資產及負債，包括錄得應計費用及其他應付款項約人民幣37,578,000元(於本公司截至2019年12月31日止年度之年報內綜合財務報表附註32披露)。

該等所錄得應計費用及其他應付款項並不包括本公司自2018年1月1日承前之任何未知負債(包括應付取消綜合入賬附屬公司款項約人民幣882,000元(相當於約1,028,000港元)及其他未知應付款項約人民幣15,182,000元(相當於約17,694,000港元))(統稱「未知負債」)。

本公司已盡全力識別未知負債的性質，包括刊發公共通告邀請任何潛在債務人向本公司知會任何債務或申索。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 19. CONTINGENT LIABILITIES – *Continued*

With the legal advice provided to the Company, according to Section 4(1)(a) of Cap. 347 provides that actions founded on simple contract shall not be brought after the expiration of 6 years from the date on which the course of action accrued whereas s.4(3) states that an action upon a specialty shall not be brought after the expiration of 12 years from the date on which the cause of action accrued.

The directors of the Company considered that the origin of the Unknown Liabilities is unlikely to be created under a deed and among other reasons, given actions founded on simple contract shall not be brought after 6 years from the date on which the cause of actions accrued pursuant to the Limitation Ordinance (Laws of Hong Kong Chapter 347), any potential creditors would be statutorily barred from taking action against another person 6 years after the date when the liabilities were due, unless such liabilities was created under deed, in which case, the limitation period shall be 12 years from the date of the liabilities were due. As the Unknown Liabilities were incurred during the year ended 31 December 2012 and 2013, if the amount was created under simple contract, the payment obligation is expired as at 31 December 2019, if the liabilities was created under deed, the payment obligations will be expire as at 31 December 2025.

Besides, the Company had entered into a debt assignment agreement with Global Courage Limited (“**Global Courage**”), pursuant to which Global Courage agrees to undertake all outstanding Unknown Liabilities.

Subject to the above matters, the possibility of outflow of economic resources in the settlement of Unknown Liabilities by the Group is not probable.

### 19. 或然負債 – 續

按照本公司獲提供之法律意見，根據第347章第4(1)(a)節，規定基於簡單合約的訴訟，不得於訴訟因由產生的日期起計滿6年後提出，而第4(3)節載明基於蓋印文據的訴訟，不得於訴訟因由產生的日期起計滿12年後提出。

本公司董事認為未知負債不大可能產生自契據，尤其是因為根據香港法例第347章時效條例，建立於簡單合約的法律行動在引致所涉法律行動日期起6年後不得再提出，任何潛在債權人禁止於負債到期日期後6年對另一人士採取法律行動，除非有關負債源自契據，在該情況下，時限將為負債到期日期後12年。由於未知負債於截至2012年及2013年12月31日止年度產生，倘有關金額源自簡單合約，付款責任於2019年12月31日已屆滿，倘有關負債源自契據，付款責任將於2025年12月31日屆滿。

此外，本公司已與Global Courage Limited (「**Global Courage**」) 訂立債務轉讓協議，據此，Global Courage同意承擔所有尚未清償未知負債。

綜上所述，本集團清償未知負債時出現經濟資源外流的可能性不大。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL AND BUSINESS REVIEW

The Group is principally engaged in the hotpot restaurant business in the PRC with the brands of Faigo (“輝哥”) and Xiao Faigo Hotpot (“小輝哥火鍋”). The target customers of the restaurants operating under the brand of Faigo (“輝哥”) are mainly high-income group while under the brand of Xiao Faigo Hotpot (“小輝哥火鍋”) are mainly middle-income group.

#### Revenue

For the six months ended 30 June 2022 (the “Period”), the Group’s revenue decreased by approximately 63.4% to approximately RMB31.5 million from approximately RMB86.0 million in the last corresponding period. The decrease was mainly due to the suspension of business operation or dine-in services of certain restaurants and the decrease of customer flow resulted from the impact of novel coronavirus (the “COVID-19”) pandemic from March to May 2022 and the closure of 2 underperformed restaurants. The number of restaurants dropped to 15 during the Period (six months ended 30 June 2021: 21).

#### Foods and beverage and other materials consumables used

The Group’s foods and beverage and other materials consumables costs mainly represent the costs of food ingredients for the hotpot business, and were the largest component of the Group’s operating expenses. The foods and beverage and other materials consumables costs decreased by approximately 63.2% to approximately RMB11.6 million for the six months ended 30 June 2022 from approximately RMB31.5 million in the last corresponding period.

#### Employee benefit and related expenses

The Group’s employee benefit and related expenses, being one of the largest components of the operating expenses of the Group, consist of wages and salaries, labour outsourcing expenses, defined contribution plan, other social security costs and housing benefits and other employee benefits.

### 財務及業務回顧

本集團主要於中國以「輝哥」及「小輝哥火鍋」品牌從事火鍋餐廳業務。以「輝哥」品牌經營的餐廳，主要視高收入群組為目標客戶；而以「小輝哥火鍋」品牌經營的餐廳，則主攻中等收入群組。

#### 收益

截至2022年6月30日止六個月（「本期間」），本集團的收益由去年同期的約人民幣86,000,000元減少約63.4%，至約人民幣31,500,000元。減少主要由於2022年3月至5月若干餐廳暫停營業或堂食服務及新型冠狀病毒（「COVID-19」）疫情影響導致客流減少，並且關閉兩間表現未如理想的餐廳所致期內餐廳數目跌至15家（截至2021年6月30日止六個月：21家）。

#### 食品及飲料以及已用其他耗材

本集團的食品及飲料以及其他耗材的成本主要指火鍋業務食材成本，並為本集團營運開支的最大部分。食品及飲料以及其他耗材的成本由去年同期的約人民幣31,500,000元減少約63.2%，至截至2022年6月30日止六個月約人民幣11,600,000元。

#### 僱員福利及相關開支

本集團僱員福利及相關開支是本集團營運開支的最大部份之一，主要包括工資及薪金、勞務外判開支、定額供款計劃、社會保險成本及住房福利以及其他僱員福利。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

The employee benefit and related expenses decreased by approximately 54.8% to approximately RMB15.5 million for the six months ended 30 June 2022 from approximately RMB34.3 million in the last corresponding period, mainly attributable to the closure of several restaurants. A portion of outsourcing staff were laid-off therefore labour outsourcing expenses decreased by approximately 58.1% to approximately RMB10.6 million for the six months ended 30 June 2022 from approximately RMB25.3 million in the last corresponding period.

The Group entered into an agreement with a third party agent who provides catering outsourcing services. Pursuant to the agreement, the Group outsources a portion of its low-level positions, such as waiter or waitress, kitchen assistants etc. The Group pays annual service fee and other related cost, such as training and social welfare.

#### Property rentals and related expenses

Following the closure of those underperformed restaurants, the Group's property rentals and related expenses decreased by approximately 19.5% to approximately RMB6.2 million for the six months ended 30 June 2022 from approximately RMB7.7 million in the last corresponding period.

#### Depreciation, amortisation and impairment of property, plant and equipment, right-of-use assets and intangible asset

Following the closure of those underperformed restaurants during the Period, the Group's depreciation, amortisation and impairment of property, plant and equipment, right-of-use assets and intangible asset decreased by approximately 63.2% accordingly to approximately RMB6.4 million for the six months ended 30 June 2022 from approximately RMB17.4 million in the last corresponding period.

本集團的僱員福利及相關開支由去年同期約人民幣34,300,000元減少約54.8%至截至2022年6月30日止六個月約人民幣15,500,000元，這主要由於多家餐廳關閉所致。部分外判員工遭到裁員，因此員工外判費用由去年同期的人民幣25,300,000元，減少約58.1%至截至2022年6月30日止六個月約人民幣10,600,000元。

本集團與提供膳食外判服務的第三方代理訂立協議。根據協議，本集團外判部分如侍應、廚房助理等低水平職位。本集團支付年度服務費及其他相關成本，比如培訓及社會福利。

#### 物業租金及相關開支

自關閉虧蝕餐廳後，物業租金及相關開支由去年同期約人民幣7,700,000元減少約19.5%，至截至2022年6月30日止六個月約人民幣6,200,000元。

#### 物業、廠房及設備、使用權資產及無形資產的折舊、攤銷及減值

關閉表現欠佳的餐廳以後，本集團物業、廠房及設備、使用權資產及無形資產的折舊、攤銷、減值及撇銷因此由去年同期約人民幣17,400,000元減少約63.2%至截至2022年6月30日止六個月約人民幣6,400,000元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Other expenses

The Group's other expenses, which mainly consist of professional services fees; repair and maintenance; and promotion and marketing expenses, decreased by approximately 46.5% to approximately RMB5.4 million for the six months ended 30 June 2022 from approximately RMB10.1 million in the last corresponding period. The decrease was mainly attributable to the decrease in repair and maintenance fee resulted from closure of restaurants.

### Other gains, net

The Group's other gains, net decreased by approximately 82.4% to approximately RMB0.9 million for the six months ended 30 June 2022 from approximately RMB5.1 million in the last corresponding period, which was mainly attributable to the decrease in both of gain on rental concession and gain on lease modification following the closure of those underperformed restaurants.

### Finance expenses, net

The Group's finance expenses mainly represent interest expense on borrowings and lease liabilities and imputed interest on convertible bonds. The Group's net finance expenses decreased by approximately 50.0% to approximately RMB1.0 million for the six months ended 30 June 2022 from approximately RMB2.0 million in the last corresponding period. The decrease was mainly attributable to the decrease in interest expense on lease liabilities following the closure of restaurants.

### 其他開支

本集團之其他開支主要包括專業服務費、維修及保養費及推廣及行銷開支，由去年同期約人民幣10,100,000元減少約46.5%至截至2022年6月30日止六個月約人民幣5,400,000元。減少乃主要餐廳關閉，使維修及保養費減少所致。

### 其他收益淨額

本集團其他收益淨額由去年同期約人民幣5,100,000元，減少約82.4%至截至2022年6月30日止六個月的約人民幣900,000元，主要由於租金寬減的收益與表現欠佳的餐廳關閉後的租賃修訂的收益減少所致。

### 融資開支淨額

本集團的融資開支主要包括借款及租賃負債的利息開支及可換股債券的應計利息。本集團的融資開支淨額由去年同期的約人民幣2,000,000元減少約50.0%，至截至2022年6月30日止六個月的約人民幣1,000,000元。減少主要歸因於在餐廳關閉後，計入租賃負債的利息開支減少。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Loss for the period

Loss for the period attributable to owners of the Company decreased by approximately 5.8% to approximately RMB14.6 million (six months ended 30 June 2021: approximately RMB15.5 million). Basic loss per share for the Period was approximately RMB0.21 (six months ended 30 June 2021: approximately RMB0.27 (restated)). The decrease in loss for the period was mainly attributable to the suspension of business operation or dine-in services resulted from the impact of COVID-19 pandemic from March to May 2022.

### PROSPECTS

The Group plans to open more restaurants in order to expand and develop the business of the Group in the coming financial years as intended. However, due to the uncertainty over the impact of the COVID-19 outbreak, it is prudent for the Board to slow down the planned expansion. The Group will continue to closely monitor the operating performance of the existing restaurants and take appropriate actions to strive the returns of the Group.

The operation of a new branded restaurant “混” was suspended due to the outbreak of COVID-19 pandemic in the PRC in the first half of 2022. The hotpot restaurant was renovated in a more fashionable style with alcohol and beverage serving after dining hours in order to attract more customer traffic. The Group expects the operation will return to normal steadily along with the recovery of the economy environment after COVID-19 pandemic.

### 期內虧損

本公司擁有人應佔期內虧損減少約5.8%至約人民幣14,600,000元(截至2021年6月30日止六個月:約人民幣15,500,000元)。期內每股基本虧損約為人民幣0.21元(截至2021年6月30日止六個月:約人民幣0.27元(經重列))。本期虧損減少主要由於2022年3月至5月在COVID-19疫情影響之下暫停業務經營或堂食服務。

### 展望

本集團有意於未來的財政年度開設更多餐廳，務求按計劃擴張及發展其業務。然而，由於COVID-19疫情的影響尚未明朗，董事會為審慎起見暫緩擴張計劃。本集團將繼續密切關注現有餐廳的經營業績，並採取適當行動以爭取本集團的回報。本集團將繼續密切關注現有餐廳的經營業績，並採取適當行動以爭取本集團的回報。

一間新品牌餐廳「混」的營運因中國於2022年上半年爆發COVID-19疫情而暫停。該火鍋店的裝修風格更加時尚，在用餐時段後提供酒水和飲料，以吸引更多客流量。本集團預期營運將隨著COVID-19疫情後的經濟環境復甦而穩步恢復正常。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Targeting the High-End Segment

Hotpot restaurants offering meat as their major food ingredient have a lower customer's average spending compared with those serving seafood. Therefore, more hotpot restaurants begin to offer more diversified food materials to target different customer segments. Seafood has been introduced in hotpot restaurants recently, which will attract more customers from the high-end segment. The Group will continue to target more high-end food ingredients as additional drive for the growth of revenue of our restaurants. The new restaurant under the brand of "HUN" also targets high-end customers who pursue good quality of food materials and drinks.

### Inclusive of New Food Ingredients and Flavors

New food ingredients will be added to hotpot dining. As hotpot is more inclusive than other styles of cooking, new food ingredients can be easily introduced to hotpot dining. Hotpot restaurants are more willing to stay appealing to customers by offering new food ingredients in their menus rather than stick to their own understanding of hotpot stereotype.

### Growth of Delivery Business

Delivery food service is growing fast in the PRC. The Group will continue to strengthen our competitiveness in the delivery segment to fully utilize the business hours of rush hours in a day such as lunch and dinner time to improve our revenue density. The Group will closely cooperate with online ordering and delivery platforms to promote the delivery business, especially during the COVID-19 pandemic.

### INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

### 瞄準高端市場

與供應海鮮的火鍋餐廳相比，客戶放以肉類為主要食材的火鍋餐館花費的金額平均較低。因此，越來越多的火鍋餐廳開始提供更多樣化的食材，以滿足不同顧客群體。海鮮已於近期引入火鍋餐廳，這將吸引更多來自高端市場的顧客。本集團將繼續以高端食材為目標，作為餐廳收益增長的額外動力。「混」品牌下的新餐廳亦瞄準追求食品材料及飲料質量的高端客戶。「混」品牌下的新餐廳亦瞄準追求食品材料及飲料質量的高端客戶。

### 廣納新食材及口味

火鍋餐廳將添加新食材。由於火鍋比其他烹飪方式更具包容性，因此可以輕易將新食材引入火鍋餐飲。火鍋餐廳更願意透過在菜單中提供新食材來吸引顧客，而非固守自身對火鍋的刻板印象。

### 外賣業務增長

中國外賣食品服務迅速增長。本集團將繼續加強外賣分部的競爭力，以全面利用午市及晚市等每日營業時間中的繁忙時段，以提升收益密度。本集團將與網上訂餐及外送平台緊密合作，以推廣外賣業務，尤其是 COVID-19 疫情期間。

### 中期股息

董事不建議就截至2022年6月30日止六個月派發任何中期股息(截至2021年6月30日止六個月：零)。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 30 June 2022, the Group recorded cash and bank balances amounting to approximately RMB1.9 million (31 December 2021: approximately RMB2.2 million) and the net current liabilities value was approximately RMB181.1 million (31 December 2021: approximately RMB168.2 million).

The net liabilities value per share of the Company was approximately RMB2.19 as at 30 June 2022 (31 December 2021: approximately RMB2.25 (restated)). The net liabilities value per share was computed based on 69,887,780 and 61,714,820 (restated) weighted average number of ordinary shares as at 30 June 2022 and 31 December 2021 respectively.

The Group's gearing ratio as at 30 June 2022 was approximately 0.06 (31 December 2021: approximately 0.09), being a ratio of total debts, including borrowing and convertible bonds, of approximately RMB4.7 million (31 December 2021: approximately RMB8.0 million) to the total assets of approximately RMB74.0 million (31 December 2021: approximately RMB90.5 million).

#### 流動資金、財務資源及資產負債比率

於2022年6月30日，本集團錄得現金及銀行結餘約人民幣1,900,000元(2021年12月31日：約人民幣2,200,000元)及流動負債淨值約人民幣181,100,000元(2021年12月31日：約人民幣168,200,000元)。

於2022年6月30日，本公司每股的負債淨值為約人民幣2.19元(2021年12月31日：約人民幣2.25元(經重列))。每股負債淨值乃根據於2022年6月30日及2021年12月31日分別為普通股加權平均數69,887,780股及61,714,820股(經重列)股份計算。

本集團於2022年6月30日之資產負債比率約為0.06(2021年12月31日：約0.09)，即總債務(包括借貸及可換股債券)約人民幣4,700,000元(2021年12月31日：約人民幣8,000,000元)對總資產約人民幣74,000,000元(2021年12月31日：約人民幣90,500,000元)之比率。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### USE OF PROCEEDS FROM RIGHTS ISSUE

The Company completed the Rights Issue on 22 February 2021, pursuant to which the Company has issued an aggregate of 318,680,121 ordinary Shares of HK\$0.0004 each as rights shares at HK\$0.142 per rights share on the basis of one rights share for every one Share held on 26 January 2021. The net proceeds from the Rights Issue (after deducting the expenses) were approximately HK\$43.25 million. The net subscription price per rights share after deducting the related expenses of the Rights Issue was approximately HK\$0.136. Further details were set out in the Company's announcements dated 27 October 2020, 17 November 2020, 8 December 2020, 12 January 2021 and 19 February 2021, the Company's circular dated 24 December 2020 and the Company's prospectus dated 27 January 2021.

The intended and actual use of the net proceeds from the Rights Issue is stated as below:

### 供股所得款項用途

本公司於2021年2月22日完成供股，據此，本公司已按於2021年1月26日每持有一股股份獲發一股供股股份之基準，按每股供股股份0.142港元發行合共318,680,121股每股面值0.0004港元的普通股作為供股股份。供股所得款項淨額(扣除開支後)約為43,250,000港元。扣除供股的相關開支後，每股供股股份的淨認購價約為0.136港元。進一步詳情載於本公司日期為2020年10月27日、2020年11月17日、2020年12月8日、2021年1月12日及2021年2月19日的公告、本公司日期為2020年12月24日的通函及本公司日期為2021年1月27日的章程。

供股所得款項淨額的擬定及實際用途如下：

		Amount of the net proceeds utilised as at 30 June 2022 於2022年6月30日	Balance of the net proceeds unutilised as at 30 June 2022 於2022年6月30日
	Intended use of the net proceeds 所得款項淨額擬定用途 (HK\$ million) (百萬港元)	已動用所得款項淨額金額 (HK\$ million) (百萬港元)	未動用所得款項淨額結餘 (HK\$ million) (百萬港元)
Repayment of the existing indebtedness of the Group from independent third parties	償還來自獨立第三方的本集團現有債務	25.88	—
Repayment of bank loan	償還銀行貸款	3.75	—
General working capital of the Group, including the rental payment of the Group's restaurants located in the PRC, staff costs and settlement of the Group's day-to-day operating expenses	本集團一般營運資金，包括支付本集團中國餐廳的租金、員工成本及結付本集團日常營運開支	13.62	—
Total	總計	43.25	—

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PLEDGE OF ASSETS

As at 30 June 2022, the Company had no charges on its assets (31 December 2021: Nil).

### CAPITAL STRUCTURE

On 21 January 2022, the Company allotted and issued 19,120,800 shares of the Company (the "Shares") pursuant to the exercise of the share options.

On 30 June 2022, the Company implemented the share consolidation on the basis that every ten issued and unissued Shares of HK\$0.0004 each were consolidated into one consolidated share of the Company of HK\$0.004 each.

On 30 June 2022, the Company implemented the increase in authorised share capital of the Company from HK\$380,000 divided into 95,000,000 consolidated shares to HK\$2,000,000 divided into 500,000,000 consolidated shares by the creation of an additional 405,000,000 new consolidated shares.

Save as disclosed, the Company had no changes in capital structure during the six months ended 30 June 2022.

### 資產抵押

於2022年6月30日，本公司概無抵押任何資產（2021年12月31日：無）。

### 資本架構

於2022年1月21日，本公司根據行使購股權配發及發行19,120,800股本公司股份（「股份」）。

於2022年6月30日，本公司按每十股每股面值0.0004港元的已發行及未發行股份合併為一股每股面值0.004港元的本公司合併股份的基準進行股份合併。

於2022年6月30日，本公司透過增設405,000,000股新合併股份，將本公司法定股本由380,000港元（分為95,000,000股合併股份）增加至2,000,000港元（分為500,000,000股合併股份）。

除已披露者外，於截至2022年6月30日止六個月，本公司的資本架構概無變動。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### CONVERTIBLE BONDS

Upon the effective of the share consolidation on 14 January 2021 (the “**Share Consolidation 2021**”), pursuant to the terms and conditions of the convertible bonds (the “**Convertible Bonds**”) issued by the Company on 4 July 2018, the conversion price of the Convertible Bonds and the number of Shares falling to be allotted and issued upon conversion of the Convertible Bonds shall be adjusted as follows:

### 可換股債券

股份合併於2021年1月14日生效後(「**2021年股份合併**」)，根據本公司於2018年7月4日發行的可換股債券(「**可換股債券**」)的條款及條件，可換股債券的換股價及於轉換可換股債券後將予配發及發行的股份數目將調整如下：

Convertible Bonds	可換股債券	Immediately before the effective of the Share Consolidation 2021 緊接2021年股份合併生效前	Immediately after the effective of the Share Consolidation 2021 緊隨2021年股份合併生效後
		Conversion price per Share 每股換股價	Adjusted conversion price per Share 經調整 每股換股價
		Number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使可換 股債券項下所有 轉換權後將予 配發及發行的 股份數目	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 行使可換股債券 項下所有轉換權 後將予配發及 發行的經調整 股份數目
Convertible Bonds in the amount of HK\$4,414,937	金額為4,414,937港元的 可換股債券	HK\$0.1025 0.1025港元	HK\$2.05 2.05港元
		43,072,563	2,153,628

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

Upon the completion of the Rights Issue on 22 February 2021, pursuant to the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds and the number of Shares falling to be allotted and issued upon conversion of the Convertible Bonds shall be adjusted as follows:

供股於2021年2月22日完成後，可換股債券的換股價及於轉換可換股債券後將予配發及發行的股份數目，將根據可換股債券的條款及條件另行調整如下：

		Immediately before completion of the Rights Issue 緊接供股完成前		Immediately after completion of the Rights Issue 緊隨供股完成後	
		Conversion price per Share	Number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使可換股債券項下所有轉換權後將予配發及發行的股份數目	Adjusted conversion price per Share	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使可換股債券項下所有轉換權後將予配發及發行的經調整股份數目
Convertible Bonds	可換股債券	每股換股價		每股換股價	
Convertible Bonds in the amount of HK\$4,414,937	金額為4,414,937港元的可換股債券	HK\$2.05 2.05港元	2,153,628	HK\$1.75 1.75港元	2,522,821

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

Upon the share consolidation becoming effective and pursuant to the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds and the number of Shares falling to be allotted and issued upon conversion of the Convertible Bonds shall be adjusted with effective on 29 June 2022 (the “Share Consolidation Adjustment 2022”) as follows:

股份合併生效後，根據可換股債券的條款及條件，可換股債券的換股價及於轉換可換股債券後將予配發及發行的股份數目將於2022年6月29日調整生效（「2022年股份合併調整」）如下：

		Immediately before the Share Consolidation Adjustment 2022 緊接2022年 股份合併調整前		Immediately after the Share Consolidation Adjustment 2022 緊隨2022年 股份合併調整後	
		Conversion price per Share	Number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds	Adjusted conversion price per Share	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds
Convertible Bonds	可換股債券	每股換股價	於行使可換股 債券項下所有 轉換權後將予 配發及發行的 股份數目	經調整 每股換股價	於行使可換 股債券項下 所有轉換權後 將予配發及 發行的經調整 股份數目
Convertible Bonds in the amount of HK\$4,414,937	金額為4,414,937港元 的可換股債券	HK\$1.75 1.75港元	2,522,821	HK\$17.50 17.50港元	252,282

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### INVESTMENT POSITION AND PLANNING

Save as disclosed, there was no material acquisition or disposal of subsidiary and associated company or significant investments for the six months ended 30 June 2022.

### CONNECTED TRANSACTIONS

Save as disclosed, for the six months ended 30 June 2022, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules.

### EVENT AFTER THE REPORTING PERIOD

#### Allotment and issue of 28,000,000 new shares under specific mandate

On 15 August 2022, the Company completed a placing by the allotment and issue of 28,000,000 Shares at the placing price of HK\$0.65 per placing share. The gross proceeds from the share placing was HK\$18.2 million and the net proceeds after deducting relevant expenses was approximately HK\$17.64 million.

Details were set out in the Company's announcements dated 20 May 2022 and 15 August 2022 and the Company's circular dated 13 June 2022.

### FOREIGN CURRENCY RISK

Most of the Group's business transactions, assets and liabilities are denominated in Renminbi and settled in Renminbi, which is the functional currency of respective group companies. The Group's exposure to currency risk is minimal. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

### 投資狀況及計劃

除已披露者外，截至2022年6月30日止六個月，本集團概無任何附屬公司及聯營公司之重大收購或出售或重大投資。

### 關聯交易

除已披露者外，截至2022年6月30日止六個月，本公司並無任何關連交易須滿足上市規則第14A章的申報規定。

### 報告期後事項

#### 根據特別授權配發及發行28,000,000股新股份

於2022年8月15日，本公司按配售價每股配售股份0.65港元完成配售及發行28,000,000股股份。配售股份所得款項總額為18,200,000港元，扣除相關開支後的所得款項淨額約為17,640,000港元。

詳情載於本公司日期為2022年5月20日及2022年8月15日的公告及本公司日期為2022年6月13日的通函。

### 外幣風險

本集團大部分的業務交易、資產及負債乃以人民幣計值及以人民幣結付，該等貨幣為相關集團公司的功能貨幣。本集團所受外幣風險低微。本集團並無就外匯風險訂立任何工具。本集團將密切監察匯率變動，並將採取適當行動降低匯率風險。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### EMPLOYEES AND REMUNERATION POLICIES

The number of employees of the Group as at 30 June 2022 was 346 (31 December 2021: 429). Employees' remuneration is commensurate with their job nature, qualifications and experience. Salaries and wages are normally reviewed annually based on performance appraisals and other relevant factors. The Group continues to offer competitive remuneration packages and bonus to eligible staff, based on the performance of the Group and the individual employee.

### CONTINGENT LIABILITIES

Save as disclosed in note 19 to the condensed consolidated financial statements, the Group had no other contingent liabilities as at 30 June 2022.

### 僱員及薪酬政策

本集團於2022年6月30日之僱員人數為346名（2021年12月31日：429名）。員工薪酬按其工作性質、資歷及經驗而釐定。通常薪酬及薪金根據表現評核及其他相關因素作每年檢討。本集團會根據本集團及個別員工的表現，繼續向符合資格的員工給予具競爭力的薪酬組合和花紅。

### 或然負債

除簡明綜合財務報表附註19披露者外，本集團於2022年6月30日並無其他或然負債。

## CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

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

As at 30 June 2022, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and 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 follows:

### 董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於2022年6月30日，董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據該證券及期貨條例規定被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，或根據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：

Name of Director 董事姓名	Capacity 身份	Number of shares held 所持股份數目	Number of underlying shares held 所持相關股份數目	Total number of shares and underlying shares held 所持股份及相關股份總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行股本概約百分比 (Note 2) (附註2)
Mr. Hung Shui Chak 洪瑞澤先生	Interest of controlled corporation 受控制法團權益	48,668,462 (L) (Note 1) (附註1)	—	48,668,462 (L)	69.42%
Mr. So Kam Chuen 蘇錦存先生	Beneficial owner 實益擁有人	860,934 (L)	87,299 (L)	948,233 (L)	1.35%
Mr. Yuan Mingjie 袁明捷先生	Beneficial owner 實益擁有人	691,360 (L)	—	691,360 (L)	0.99%

(L): Long position (L): 好倉

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

Notes:

1. These 48,668,462 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung. Thus, Mr. Hung was deemed to be interested in the 48,668,462 shares held by Shui Chak Group Limited pursuant to the SFO.
2. The percentage is calculated on the basis of 70,109,624 shares of the Company in issue as at 30 June 2022.

Save as disclosed above, as at 30 June 2022, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), 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.

### DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the six months ended 30 June 2022 was the Company, or any of its holding companies, its subsidiaries or its fellow 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 the shares, or underlying shares, or debentures, of the Company or its associated corporations (with the meaning of Part XV of the SFO).

附註：

1. 48,668,462股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的48,668,462股股份中擁有權益。
2. 該百分比乃按本公司於2022年6月30日有70,109,624股已發行股份之基準計算。

除上文所披露者外，截至2022年6月30日，董事或本公司主要行政人員並無於本公司及其相聯法團(定義見證券及期貨條例第XV部)股份、相關股份或債券中擁有或視為擁有根據證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

### 董事購買股份及債券的權利

除上文所披露者外，本公司或其任何控股公司、附屬公司或同系附屬公司於截至2022年6月30日止六個月內任何時間概無訂立任何安排促使董事及本公司主要行政人員(包括彼等的配偶及未成年子女)可於本公司或其聯營法團(定義見證券及期貨條例第XV部)任何股份、相關股份或債券持有任何權益或淡倉。



# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

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

As at 30 June 2022, the following persons or corporations (other than Directors or chief executives of the Company) were interested in 5% or more of the issued share capital of the Company which were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the Listing Rules:

Name of shareholder 股東姓名	Capacity 身份	Number of shares held 所持 股份數目	Number of underlying shares held 所持相關 股份數目	Total number of shares and underlying shares held 所持股份及 相關股份總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行 股本概約百分比 (Note 2) (附註2)
Shui Chak Group Limited 瑞澤集團有限公司	Beneficial owner 實益擁有人	48,668,462 (L) (Note 1) (附註1)	—	48,668,462 (L)	69.42%

(L): Long position

(L): 好倉

Notes:

附註:

- These 48,668,462 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung. Thus, Mr. Hung was deemed to be interested in the 48,668,462 shares held by Shui Chak Group Limited pursuant to the SFO.
- The percentage is calculated on the basis of 70,109,624 shares of the Company in issue as at 30 June 2022.

- 48,668,462股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的48,668,462股股份中擁有權益。
- 有關百分比乃以於2022年6月30日之70,109,624股本公司已發行股份為基準計算。

### 主要股東於股份、相關股份或債券的權益及淡倉

於2022年6月30日，以下人士（董事或本公司主要行政人員除外）按本公司根據證券及期貨條例第336條須存置的權益登記冊所示，或於根據證券及期貨條例第XV部第2及3分部的條文及上市規則須披露的本公司已發行股本中擁有5%或以上權益：

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

Save as disclosed above, as at 30 June 2022, the Company had not been notified by any person or company, other than Directors or chief executives of the Company whose interest are set out in the section headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES" in this report, who had interests or short positions in the shares, underlying shares and debentures of the Company which would fall 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 to be kept by the Company under section 336 of the SFO.

#### **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY**

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

除上文所披露者外，於2022年6月30日，概無任何人士或公司（董事或本公司主要行政人員除外，其權益載於本報告「董事及主要行政人員於股份、相關股份及債券的權益及淡倉」一節）曾知會本公司其於根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或於根據證券及期貨條例第336條須記錄於該條所述登記冊的本公司股份、相關股份或債券中擁有權益或淡倉。

#### **購買、出售或贖回本公司上市證券**

於本期間內，本公司或其任何附屬公司概無購買、贖回或出售任何本公司之上市證券。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### SHARE OPTION SCHEME

The Company operates the Scheme approved and adopted by the shareholders of the Company (the "Shareholders") at an annual general meeting held on 2 June 2021. Unless otherwise cancelled or amended, the Scheme will remain in force for a period of 10 years from the date of its adoption. Apart from the Scheme, the Company has no other share option scheme currently in force.

During the Period for the six months ended 30 June 2022, a total of 19,120,800 Share Options were exercised. Save and except for the aforesaid, no Share Option was granted, exercised, cancelled, expired or lapsed during the period. The total number of shares available for issue by the Company under the Scheme was 7,010,962 shares, which represents approximately 10% of the Company's issued shares as at 30 June 2022.

Details of the movements of the Share Options under the Scheme during the period were as follows:

### 購股權計劃

本公司實施由本公司股東(「股東」)於2021年6月2日舉行之股東週年大會上批准及採納的該計劃。除非另行取消或修訂，否則該計劃將在採納日期起計10年內持續有效。除該計劃外，本公司目前並無其他有效的購股權計劃。

截至2022年6月30日止六個月期間，合共有19,120,800份購股權獲行使。除上述情況外，期內概無購股權已授出、獲行使、被註銷、已作廢或已失效。本公司根據該計劃可發行的股份總數為7,010,962股股份，佔本公司於2022年6月30日已發行股份約10%。

該計劃項下的購股權於期內的變動詳情如下：

	Number of Share Options 購股權數目				Outstanding as at 30 June 2022 於2022年 6月30日	Date of grant 授出日期	Exercise period 行使期間	Price of the shares before the date of grant 股份價格 (Note 2) (附註2) Per share 每股	Exercise price 行使價 (Note 1) (附註1) Per share 每股
	Outstanding as at 1 January 2022 於2022年 1月1日	Granted during the period 期內授出	Exercised during the period 期內獲行使	Cancelled/ Lapsed during the period 期內註銷/ 作廢					
Grantees/Capacity 承授人/身份									
Employees of the Group 本集團僱員	19,120,800	—	19,120,800 (Note 3) (附註3)	—	—	19/10/2021 2021年10月19日	19/10/2021 to 18/10/2031 2021年10月19日 至2031年 10月18日	0.1010	0.1014
	19,120,800	—	19,120,800	—	—				

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### Notes:

1. The exercise price of the Share Options is subject to adjustment in the case of capitalisation issue, rights issue, subdivision or consolidation of the shares of the Company, or other similar changes in the Company's share capital.
2. The price of the shares of the Company before the date of the grant of the Share Options is the closing price of the shares of the Company as quoted on the Stock Exchange on the trading day immediately before the date on which the Share Options were granted.
3. The weighted average closing price of the Shares immediately before the Share Options were exercised is HK\$0.1190 per share.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Directors recognise the importance of incorporating the elements of good corporate governance in the management structures and internal control procedures of the Group so as to achieve effective accountability to the shareholders of the Company (the "**Shareholder(s)**") as a whole. Thus, the Company adopted the principles and all code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules as its code on corporate governance (the "**CG Code**").

### 附註：

1. 在本公司資本化發行、供股、股份拆分或合併或本公司股本的其他類似變動的情況下，購股權的行使價可予以調整。
2. 本公司股份在授出購股權日期前的價格為緊接授出購股權日期前一個交易日在聯交所所報的本公司股份的收市價。
3. 股份於緊接購股權行使前的加權平均收市價為每股0.1190港元。

### 遵守企業管治守則

董事認同為達致向本公司整體股東（「股東」）有效的問責性，在本集團管理架構及內部控制程序引進良好企業管治元素非常重要。因此，本公司已採納上市規則附錄十四所載的企業管治守則的原則及所有守則條文，作為其企業管治守則（「**企業管治守則**」）。



# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

During the six months ended 30 June 2022, the Company has complied with all the code provisions set out in the CG Code except for the deviation from the code provision which is explained below:

### Code Provision C.2.1

The role of the chairman of the Board is performed by Mr. Hung Shui Chak who possesses essential leadership skills and has extensive knowledge in the business of the Group. The Board believes that vesting the role of the chairman in Mr. Hung provides the Company with strong and consistent leadership, facilitates effective and efficient planning, implementation of business decisions and strategies, and ensures the generation of benefits to the Shareholders.

Although the appointment of the chief executive officer of the Company remains outstanding, the overall management of the Company is performed by the executive Directors and the senior management of the Group whom have extensive experience in the business of the Group. Their respective areas of profession spearhead the Group's overall development and business strategies.

### MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules as the Code of Conduct for the Directors and the relevant employees who are likely to processes inside information of the Group in their dealings in the securities of the Company (the "**Required Standard of Dealings**"). All Directors have confirmed, following the specific enquiry by the Company, that they complied with the Required Standard of Dealings throughout the six months ended 30 June 2022.

於截至2022年6月30日止六個月，本公司已遵守所有企業管治守則所載守則條文，惟下文闡述偏離守則條文的情況除外：

### 守則條文第C.2.1條

由洪瑞澤先生擔任董事會主席，彼具備必要的領導技能，並對本集團業務擁有深入的了解。董事會認為，主席一職由洪先生擔任，令本公司之領導強勢及貫徹一致，可促進有效及快速計劃及實行業務決策及策略，確保股東的整體利益。

儘管尚未委任本公司行政總裁，本公司的整體管理由對本集團業務具備豐富經驗的執行董事及本集團高級管理層實施。彼等各自的專業範圍引導了本集團整體發展及業務策略。

### 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的上市發行人董事進行證券交易的標準守則作為在買賣本公司證券過程中可能處理本集團內幕消息的董事及相關僱員之操守守則（「**買賣規定標準**」）。經本公司作出具體查詢後，全體董事確認，於截至2022年6月30日止六個月內，彼等已遵守買賣規定標準。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### AUDIT COMMITTEE

The Audit Committee was established on 10 October 2010 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and code provision D.3 of the CG Code as set out in Appendix 14 of the Listing Rules. The primary duties of the Audit Committee are to provide the Board with an independent review of the effectiveness of the financial reporting process, internal control and risk management system of the Group, to oversee the audit process and to perform other duties and responsibilities as assigned by the Board. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Cheung Ting Pong (being the chairman of the Audit Committee), Mr. Tam Bing Chung Benson and Mr. Shum Kei Yiu Daniel.

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed the internal control and financial reporting matters including the review of the unaudited interim financial statements of the Group for the six months ended 30 June 2022.

By order of the Board  
**Longhui International Holdings Limited**  
**Hung Shui Chak**  
*Chairman and executive Director*

Hong Kong, 30 August 2022

### 審核委員會

本公司遵照上市規則第3.21條及上市規則附錄十四企業管治守則守則條文D.3條的規定，於2010年10月10日成立具書面職權範圍的審核委員會。審核委員會的主要職責是就本集團財務報告程序、內部控制及風險管理制度之有效程度向董事會提供獨立審閱，監管審計程序及履行董事會所委派的其他職務及責任。審核委員會由三名獨立非執行董事組成，包括審核委員會主席張霆邦先生、譚秉忠先生及沈其耀先生。

審核委員會與管理層經已審閱本集團採用之會計原則及方法，並探討內部管理及財務報告事宜，包括審閱本集團截至2022年6月30日止六個月之未經審核中期財務報表。

承董事會命  
**龍輝國際控股有限公司**  
主席兼執行董事  
**洪瑞澤**

香港，2022年8月30日



Longhui International Holdings Limited  
龍輝國際控股有限公司