



SUPERACTIVE

Superactive Group Company Limited 先機企業集團有限公司

(Incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)

Stock Code 股份代號：176

INTERIM REPORT 中期報告 **2022**

美食街 ↑



CONTENTS

目錄

Corporate Information 企業資料	2
Management's Discussion and Analysis 管理層討論與分析	4
Condensed Consolidated Statement of Profit or Loss 簡明綜合損益表	11
Condensed Consolidated Statement of Comprehensive Income 簡明綜合全面收益表	12
Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表	13
Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表	15
Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表	17
Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註	18
Other Information 其他資料	48

CORPORATE INFORMATION

企業資料

BOARD OF DIRECTORS

Executive Directors:

Ms. Yeung So Lai (*Chairman*)
Mr. Lee Chi Shing Caesar (*Deputy Chairman*)

Independent Non-executive Directors:

Mr. Chow Wai Leung William
Mr. Leung Man Man
Mr. Tse Ting Kwan

AUDIT AND RISK COMMITTEE

Mr. Tse Ting Kwan (*Chairman*)
Mr. Chow Wai Leung William
Mr. Leung Man Man

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

Mr. Chow Wai Leung William (*Chairman*)
Mr. Leung Man Man
Mr. Tse Ting Kwan

REMUNERATION COMMITTEE

Mr. Leung Man Man (*Chairman*)
Mr. Chow Wai Leung William
Mr. Tse Ting Kwan

COMPANY SECRETARY

Mr. Luk Chi Keung

AUDITOR

Confucius International CPA Limited

董事會

執行董事：

楊素麗女士 (*主席*)
李志成先生 (*副主席*)

獨立非執行董事：

周偉良先生
梁萬民先生
謝庭均先生

審核及風險委員會

謝庭均先生 (*主席*)
周偉良先生
梁萬民先生

提名及企業管治委員會

周偉良先生 (*主席*)
梁萬民先生
謝庭均先生

薪酬委員會

梁萬民先生 (*主席*)
周偉良先生
謝庭均先生

公司秘書

陸志強先生

核數師

天健國際會計師事務所有限公司

REGISTERED OFFICE

Clarendon House
2 Church Street, Hamilton HM11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1510, 15/F., West Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN BERMUDA

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street, Hamilton HM11, Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

PRINCIPAL BANKERS

Hang Seng Bank Limited
The Hongkong and Shanghai Banking Corporation Limited

INVESTOR RELATIONS

For other information relating to the Company, please contact Corporate Communication Department.
Website: www.superactive.com.hk
Email: info@superactive.com.hk

註冊辦事處

Clarendon House
2 Church Street, Hamilton HM11
Bermuda

總辦事處兼香港主要營業地點

香港
干諾道中168-200號
信德中心
西座15樓1510室

百慕達主要股份登記及過戶辦事處

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street, Hamilton HM11, Bermuda

香港股份登記及過戶分處

卓佳秘書商務有限公司
香港
夏慤道16號
遠東金融中心17樓

主要往來銀行

恒生銀行有限公司
香港上海滙豐銀行有限公司

投資者關係

有關本公司的其他資料，請聯絡企業傳訊部。
網址：www.superactive.com.hk
電郵：info@superactive.com.hk

MANAGEMENT'S DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

Superactive Group Company Limited (the “Company”, together with its subsidiaries referred as the “Group”) recorded revenue of approximately HK\$48,844,000 for the six months ended 30 June 2022 (the “period under review”), a decrease by 8.99% when compared with approximately HK\$53,669,000 for the six months ended 30 June 2021.

The Group continued to brace for a challenging environment during the period under review. Gross profit margin was 42.90% during the period under review, representing a decrease of 1.63% from 44.53% in the corresponding period of last year. During the period under review, the loss for the period increased from approximately HK\$26,058,000 for the corresponding period of last year to approximately HK\$30,708,000 for the period under review. The increase in loss for the period was mainly due to the turnaround of the results of an associate from a share of profit of approximately HK\$1,059,000 in the corresponding period of last year to a share of loss of approximately HK\$6,382,000 during the period under review.

BUSINESS REVIEW AND SEGMENT ANALYSIS

As of the date of the interim report, the Group is principally engaged in the business of provision of money lending services and regulated financial services in Hong Kong; and manufacturing of electronics products, provision of nursery education services and property development in The People's Republic of China (the “PRC”). In the first half of 2022, income from the manufacturing of electronics products, interest income from provision of money lending services, service income from provision of regulated financial services, service income from provision of nursery education services and income from property development accounted for approximately 74.43% (six months ended 30 June 2021: 58.08%), 12.26% (six months ended 30 June 2021: 20.21%), 5.72% (six months ended 30 June 2021: 8.67%), 0.00% (six months ended 30 June 2021: 0.84%) and 7.59% (six months ended 30 June 2021: 12.20%) of total revenue respectively.

財務回顧

截至二零二二年六月三十日止六個月期間（「回顧期」），先機企業集團有限公司（「本公司」，聯同其附屬公司統稱「本集團」）錄得收益約48,844,000港元，較截至二零二一年六月三十日止六個月約53,669,000港元下跌8.99%。

於回顧期內，本集團繼續面對挑戰重重的營運環境。於回顧期內毛利率為42.90%，較去年同期的44.53%下降1.63%。於回顧期內，期內虧損由去年同期約26,058,000港元增加至回顧期內約30,708,000港元。期內虧損增加主要是由於聯營公司業績從去年同期應佔溢利約1,059,000港元轉為於回顧期內應佔虧損約6,382,000港元所致。

業務回顧及分類分析

截至本中期報告日期，本集團主要於香港從事提供放債服務及提供受規管金融服務業務；及於中華人民共和國（「中國」）從事電子產品生產、提供幼兒教育服務及物業開發。二零二二年上半年，來自電子產品生產之收入、來自提供放債服務之利息收入、來自提供受規管金融服務之服務收入、來自提供幼兒教育服務之服務收入和來自物業開發之收入分別佔總收益約74.43%（截至二零二一年六月三十日止六個月：58.08%）、12.26%（截至二零二一年六月三十日止六個月：20.21%）、5.72%（截至二零二一年六月三十日止六個月：8.67%）、0.00%（截至二零二一年六月三十日止六個月：0.84%）及7.59%（截至二零二一年六月三十日止六個月：12.20%）。

Manufacturing of Electronics Products

During the period under review, the segment of manufacturing electronics products includes the manufacturing of transformers. The segment of manufacturing electronics products contributed approximately of HK\$36,353,000 to revenue (six months ended 30 June 2021: HK\$31,169,000), representing an increase of 16.63% when compared with the corresponding period of 2021.

Provision of Money Lending Services

The provision of money lending services of the Group focuses on conducting money lending business by providing secured or guaranteed loans to a variety of customers, including individuals and corporations. The source of customers and funds are mainly past customers or referrals by third parties and by the internal resources of the Group respectively.

In the first half of 2022, the segment of the provision of money lending services contributed approximately HK\$5,989,000 to revenue (six months ended 30 June 2021: HK\$10,845,000, representing a decrease of 44.78% when compared with the corresponding period of 2021). As at 30 June 2022, the loan receivables with the aggregate gross principal amount of HK\$245,300,000 and gross interest receivables of HK\$28,547,000 (31 December 2021: gross principal amount of 247,300,000 and gross interest receivables of HK\$27,570,000) were due from thirteen (31 December 2021: thirteen) independent third parties. The interest rates of the loan receivables range from 6% to 15% per annum (31 December 2021: 6% to 15% per annum.) on the principals from HK\$5,000,000 to HK\$47,000,000 (31 December 2021: from HK\$5,000,000 to HK\$47,000,000). Three (31 December 2021: three) of the loan receivables are secured by share charges of the borrowers, and twelve (31 December 2021: twelve) of the loan receivables are guaranteed by independent third parties. The Group does not have the right to sell or re-pledge the shares held as collateral in the absence of default by the borrowers. All loan receivables were repayable within twelve months from the end of the reporting period.

電子產品生產

於回顧期內，電子產品生產分類包括變壓器生產。電子產品生產分類貢獻收益約36,353,000港元(截至二零二一年六月三十日止六個月：31,169,000港元)，較二零二一年同期上升16.63%。

提供放債服務

本集團提供放債業務專注通過向包括個人及企業在內的各類客戶提供有抵押或擔保貸款。客戶及資金來源主要分別為過往客戶或第三方推薦及為本集團內部資源。

截至二零二二年上半年，提供放債業務分部貢獻收入約5,989,000港元(截至二零二一年六月三十日止六個月：10,845,000港元，較二零二一年同期減少44.78%)。於二零二二年六月三十日，本金總額為245,300,000港元的應收貸款及應收利息總額為28,547,000港元(二零二一年十二月三十一日：本金總額為247,300,000港元及應收利息總額為27,570,000港元)乃收取自十三名(二零二一年十二月三十一日：十三名)獨立第三方。應收貸款的年利率介乎6%至15%(二零二一年十二月三十一日：每年6%至15%)，本金介乎5,000,000港元至47,000,000港元(二零二一年十二月三十一日：5,000,000港元至47,000,000港元)。其中三項(二零二一年十二月三十一日：三項)應收貸款由借款人的股份抵押作為擔保，及其中十二項(二零二一年十二月三十一日：十二項)應收貸款由獨立第三方擔保。在借款人沒有違約的情況下，本集團不得在借款人並無違約的情況下出售或再抵押所持作為抵押品之股份。所有應收貸款須於自報告期末起十二個月內予以償還。

As at 30 June 2022, the amount of loan receivables due from the largest borrower and the five largest borrowers accounted for approximately HK\$50,762,000 which represented 18.54% of the total loan receivables (31 December 2021: approximately HK\$48,000,000 and 17.61%) and HK\$152,000,000 which represented 55.51% of the total loan receivables (31 December 2021: approximately HK\$150,000,000 and 54.58%), respectively.

The Group has its credit risk strategy and policy and credit review and risk assessment for the money lending business. It is required to perform an independent assessment on loan applications before the loans are granted. The independent assessment included but was not limited to background checkings, such as the identity documents (identity card or business registration certificate, latest annual return or certificate of incumbency if an overseas company) and income or asset proof of the borrower and guarantor, such as share certificates or bank statements, the evaluation of the value of the collateral and the verification of the authenticity of the information provided, to ensure the recovery ability of the loan. If necessary, the Group will also engage a valuation company to assist in assessing the value of the collateral. After the loan is granted, the Group will still conduct checks on the value of the collateral from time to time. Besides, the Group will conduct a value check on the collateral when the Group perceives that there is a huge fluctuation in the relevant market of the collateral, to ensure that there is no material deterioration in value.

The impairment made on the loan receivables is provided and recognised according to the requirement of Hong Kong Financial Reporting Standards ("HKFRSs") 9 issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It is a probability-weighted estimate of credit losses. Credit losses are measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation of the asset's original effective interest rate. In respect of loan receivables, credit risk arises from a customer's inability and unwillingness to meet its financial obligations to make timely payments under the loans the Group provided. The Group has established a provision matrix that is based on the Group's historical credit loss experience, adjusted for forward-looking factors specific to the borrowers (such as the borrowers' current financial status, their past and current repayment records, loan terms, and the value of the collateral) and the economic environment, to make an additional adjustment on top of the basic rate, to calculate the provision of the impairment. The impairment is a non-cash item.

於二零二二年六月三十日，應收最大借款人和前五名借款人的應收貸款金額分別佔約50,762,000港元，即應收貸款總額18.54%（二零二一年十二月三十一日：約48,000,000港元及17.61%）及152,000,000港元，即應收貸款總額55.51%（二零二一年十二月三十一日：約150,000,000港元及54.58%）。

本集團對放債業務有其信用風險策略和政策以及信用審查和風險評估。在授予貸款之前，需要對貸款申請進行獨立評估。獨立評估包括但不限於背景調查，例如借款人和擔保人的身份證明文件（身份證或商業登記證、最近的周年申報表或在海外公司的在職證明）以及借款人和擔保人的收入或資產證明（如股票或銀行對賬單），評估抵押品的價值並驗證所提供信息的真實性，以確保貸款的回收能力。如有需要，本集團亦會委聘估值公司協助評估抵押品的價值。授出貸款後，本集團仍會不時對抵押品的價值進行檢查。此外，當本集團認為抵押品的相關市場出現巨大波動時，本集團將對抵押品進行價值檢查，以確保價值沒有重大惡化。

應收貸款減值按香港會計師公會（「香港會計師公會」）頒布的香港財務報告準則（「香港財務報告準則」）第9號的規定計提及確認。它是信用損失的概率加權估計。信用損失按本集團根據合同應收的全部合同現金流量與本集團預計將收到的全部現金流量之間的差額計量。然後以資產原始實際利率的近似值對差額進行貼現。就應收貸款而言，信用風險源於客戶無法也不願履行其財務義務以及時支付本集團提供的貸款。本集團已根據本集團的歷史信用損失經驗建立了一個撥備矩陣，並針對特定於借款人的前瞻性因素（如借款人當前的財務狀況、過去和當前的還款記錄、貸款期限和抵押品價值）和經濟環境，在基本利率基礎上進行額外調整，計算減值準備。減值是一項非現金項目。

Provision of Regulated Financial Services

In the first half of 2022, service income from provision of regulated financial services has generated of approximately HK\$2,796,000 (for the six months ended 30 June 2021: HK\$4,655,000), representing a decrease of 39.94% when compared with the corresponding period of 2021. The decrease in service income was mainly due to the reduction of the management fee charged to one of the asset funds managed by the financial company from 1% to 0.5% per annum since May 2021.

Provision of Nursery Education Services

The Group provide management service for other third-party kindergartens. In the first half of 2022, no service income from provision of nursery education services is recognised (for the six months ended 30 June 2021: HK\$452,000).

In order to implement the “Certain Opinions on In-Depth Reform and Regulated the Development of Pre-school Education” which was issued in 2018, the State Council of the PRC revised the “Regulations on the Implementation of the Law of the PRC on the Promotion of Private Education” in 2021, which came into force on 1 September of the same year. After the revision, the regulations strengthen the control of private schools, establish the systems for asset and financial management, and require private schools not to damage the interests of the state, schools, teachers and students. To avoid violating the relevant provisions, the Group no longer charges the kindergarten management fees. Therefore, the Group had no service income from the provision of nursery education services during the period under review.

Property Development and Management

Lijiang Underground Walkway: Lijiang Underground Walkway is underground walkway and civil air defense project and located at the underground of Minzhu Road and Fuhui Road, Lijiang city, Yunan Province, the PRC. The gross floor area of the underground walkway project is approximately 36,583 square metre (“sq. m.”) comprising a civil air defense work structure of approximately 13,730 sq. m., 741 units of the saleable shop premises with a total gross floor area of approximately 19,923 sq. m., a non-saleable property utility room of approximately 15 sq. m. and a commercial function room of approximately 2,915 sq. m. The underground walkway project has been completed and is being delivered to those shops that have been pre-sold before the acquisition of the project by the Group. A subsidiary of the Group is providing property management services for the Lijiang Underground Walkway.

提供受規管金融服務

於二零二二年上半年，提供受規管金融服務的服務收入約為2,796,000港元（截至二零二一年六月三十日止六個月：4,655,000港元），較二零二一年同期下跌39.94%。服務收入減少的主要原因是自二零二一年五月起，金融服務公司管理的其中一項資產基金的管理收費由每年1%下調至0.5%所致。

提供幼兒教育服務

本集團為其他第三方幼兒園提供管理服務。於二零二二年上半年，並無確認提供幼兒教育服務的服務收入（截至二零二一年六月三十日止六個月：452,000港元）。

為了貫徹落實二零一八年公佈之《關於學前教育深化改革規範發展的若干意見》，中國國務院於二零二一年修訂《中華人民共和國民辦教育促進法實施條例》，並於同年九月一日起施行。經修訂後，條例加強對民辦學校的管制，確立資產與財務管理的相關制度，要求民辦學校不得損害國家利益、學校利益和師生權益。為免違反相關條文，本集團不再收取幼兒園管理費。因此，本集團在於回顧期間內並無提供幼兒教育服務的服務收入。

物業開發及管理

麗江地下步行街：麗江地下步行街是一個地下步行街及人民防空工程項目，位於中國雲南省麗江市民主路及福慧路地下。該地下步行街項目建築面積約為36,583平方米（「平方米」），由面積約為13,730平方米之一項人民防空工程結構、總建築面積約為19,923平方米之741間可銷售商店、面積約為15平方米之一間不可銷售雜物室及面積約為2,915平方米之一間商業多用途室組成。該地下步行街項目已經完成，現正交付予該等在本集團收購該項目前已預售之商舖。本集團的一間附屬公司正為麗江地下步行街提供物業管理服務。

PROSPECTIVE AND OUTLOOK

The Group is currently mainly engaged in the manufacturing of electronics products, property development and management, provision of money lending services, provision of regulated financial services and provision of nursery education services. In addition to the principal business, the Group also participates in other business investments with development potential. The manufacturing of electronics products contribute to the largest revenue of the Group with the principal business.

The Group is constantly looking for investment opportunities to develop and integrate the business of the Group. With the strengthening of the regulation of nursery education in China and the impact of the outbreak of the COVID-19, the Group has gradually reduced its investment in nursery education services and considering the closing of nursery education services under the prerequisite of operating difficulties. Besides, due to the continuation of the epidemic and the economic downturn, the credit risk of lending has increased significantly. The government has strengthened the supervision and regulation of finance companies and tightened the restrictions on the terms of loans, which also led to operational difficulties. The Group is planning to scale down or even close its money lending business. If a suitable buyer emerges, the Group may consider disposing of the money lending business.

The COVID-19 pandemic will continue to have an impact on the social economy around the world. The impact will vary per city and country depending on the vaccination rate, as well as the lifting of restrictions. China and Hong Kong will similarly continue to have lingering uncertainties, with occasional surges in COVID-19 cases, similar to other countries and regions, but it is still developing in the direction of gradual control. The Group will take a prudent attitude and consolidate its existing business while looking for opportunities in the market. The manufacturing and sales of electronics products and property development and management will be the Group's core businesses before new businesses has been developed.

前景及展望

本集團現時主要從事電子產品生產、物業開發及管理、提供放債服務、提供受規管金融服務及提供幼兒教育服務。除主營業務外，本集團亦同時參與其他具發展潛力的業務投資。在現時的主營業務中以電子產品生產為本集團貢獻最大部份的收益。

本集團不斷尋找投資機遇，開發及整合本集團之業務。隨著中國加強幼兒教育的規管及受2019冠狀病毒疾病爆發影響，於經營困難的前題下，本集團已陸續收縮於幼兒教育服務的投資，及考慮結束幼兒教育服務。此外，受疫情持續和經濟下行影響，放債的信貸風險顯著增加。政府加強對財務公司的監管，收緊貸款條件限制，亦導致經營困難。本集團正計劃縮減規模甚至關閉其放債業務。倘出現合適買家，本集團亦可能考慮出售放債業務。

2019冠狀病毒疾病將繼續對世界各地的社會經濟造成影響。其影響會因應每個城市、國家的疫苗接種率、限制解封的時間不同而出現差異。中國及香港同樣繼續面對不確定性，跟其他國家及地區一樣，2019冠狀病毒疾病個案偶爾會激增，但仍隨著逐步受控的方向發展。本集團將抱著審慎的態度，在市場尋找機遇的同時鞏固現有業務。在未有新發展業務前，生產及銷售電子產品及物業開發及管理將為本集團的核心業務。

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

The Group adopted a prudent funding and treasury policy regarding to its overall business operation. As at 30 June 2022, the Group has cash and cash equivalents of approximately HK\$8,608,000 (31 December 2021: HK\$5,686,000) which included approximately HK\$1,043,000 and RMB6,458,000. The Group had interest-bearing borrowings of approximately HK\$495,108,000 (31 December 2021: HK\$498,584,000) of which HK\$404,871,000 were repayable on demand or within one year, HK\$5,480,000 were repayable in the second year, HK\$82,849,000 were repayable in the third to fifth years, inclusive, and HK\$1,908,000 were repayable after five years. The Group's borrowings carried interest at fixed or floating interest rates.

The Group's total bank and other borrowings divided by total assets as at 30 June 2022 was 41.21% (31 December 2021: 39.71%). As at 30 June 2022, the gearing ratio of the Group was 1.29 (31 December 2021: 1.15). This ratio is calculated as net debt divided by total equity and the net debt is calculated as total interest-bearing bank borrowings less cash and cash equivalents and the restricted bank deposits. Most of the bank balances were in Hong Kong dollars. With the cash and bank balances available, and other current assets could be convertible to cash within a year, the Group has sufficient financial resources to finance its operations and to meet the financial obligations of its businesses.

The Group had net asset value of approximately HK\$376,794,000 (31 December 2021: HK\$427,150,000), with a current ratio (ratio of current assets to current liabilities) of 1.02 (31 December 2021: 1.32).

流動資金、財務資源及資金

本集團對其整體業務營運採取審慎之融資及財務政策。於二零二二年六月三十日，本集團之現金及現金等價物約為8,608,000港元（二零二一年十二月三十一日：5,686,000港元），其中包括約1,043,000港元及人民幣6,458,000元。本集團之計息借款約為495,108,000港元（二零二一年十二月三十一日：498,584,000港元），其中404,871,000港元須按要求或於一年內償還、5,480,000港元須於第二年償還、82,849,000港元須於第三年至第五年（包括首尾兩年）內償還及1,908,000港元須於五年後償還。本集團之借款以定息或浮息計息。

本集團於二零二二年六月三十日之銀行及其他借款總額除以總資產為41.21%（二零二一年十二月三十一日：39.71%）。於二零二二年六月三十日，本集團資產負債比率為1.29（二零二一年十二月三十一日：1.15）。該比率以債務淨值（債務淨值以計息銀行借款總值減現金及現金等價物及受限制銀行存款計算）除以權益總額計算。大部分銀行結餘以港元計值。憑藉現金及銀行結餘，及可於一年內變現之其他流動資產，本集團擁有足夠財務資源為其營運提供資金及履行其業務之財務責任。

本集團之資產淨值約為376,794,000港元（二零二一年十二月三十一日：427,150,000港元），而流動資金比率（流動資產與流動負債之比率）為1.02（二零二一年十二月三十一日：1.32）。

CHARGE ON ASSETS

As at 30 June 2022, the share equity of (i) Superactive Financial Group Company Limited, the operating company of the regulated financial services; (ii) Link Complex Limited, a company which held the 18% unlisted equity shares of a company which is for provision of real-time kinematic solution; (iii) Shenzhen Jiaxin Enterprise Management Company Limited, the holding company of a group operating the manufacturing of transformers; (iv) Edisoft Investment Limited, the holding companies of a group operating Lijiang Project, and its subsidiaries; (v) Shenzhen Baike Enterprise Management Co., Ltd., the holding company of a subsidiary operating Lijiang Project; and (vi) Next Millions Limited, the holding company of a subsidiary operating the money lending services, were pledged to secure the Company's bond issued on 29 December 2017. In addition, the office properties included in Land and Building under Property, Plant and Equipment and Restricted Bank Deposits were pledged to a bank to secure the Group's borrowings.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

The Group's monetary assets, loans and transactions are principally denominated in Hong Kong dollars and Renminbi. The Group did not engage in any derivative activities and did not commit to any financial instruments to hedge its financial position exposure as at 30 June 2022.

EMPLOYEES

As at 30 June 2022, the Group had a staff force of approximately 300 employees (31 December 2021: approximately 250 employees). Of this, most were stationed in the PRC. The remuneration of employees was in line with the market trend and commensurable to the level of pay in the industry. Remuneration of the Group's employees includes basic salaries, bonuses and long-term incentives (such as share option scheme).

INTERIM DIVIDEND

The board (the "Board") of directors (the "Directors") of the Company does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (for the six months ended 30 June 2021: nil).

資產抵押

於二零二二年六月三十日，(i)先機金融集團有限公司（一間經營受規管金融服務的公司）；(ii) Link Complex Limited（一間持有從事提供實時動態解決方案的公司18%非上市股權的公司）；(iii)深圳市加信企業管理有限公司（一間持有經營生產變壓器的集團的控股公司）；(iv) Edisoft Investment Limited（經營麗江項目集團的控股公司）及其子公司；(v)深圳市佰科企業管理有限公司（經營麗江項目子公司的控股公司）；及(vi) Next Millions Limited（經營放債服務子公司的控股公司）的股權已被質押以為本公司於二零一七年十二月二十九日發行的債券作擔保。此外，包含在物業、廠房及設備中土地及樓宇一欄中之辦公室物業及受限制銀行存款已質押予銀行以擔保本集團的借款。

匯率波動風險及有關對沖

本集團的貨幣資產、貸款及交易主要以港元及人民幣計值。於二零二二年六月三十日，本集團並沒有參與任何衍生工具活動及並無對任何金融工具作出承擔以對沖其財務狀況風險。

僱員

於二零二二年六月三十日，本集團擁有約300名僱員（於二零二一年十二月三十一日：約250名僱員），其中大部份在中國工作。僱員的薪酬與市場趨勢一致，與業內的薪酬水平相若。本集團僱員的薪酬包括基本薪金、花紅及長期獎勵（如購股權計劃）。

中期股息

本公司董事（「董事」）會（「董事會」）不建議派付截至二零二二年六月三十日止六個月之中期股息（截至二零二一年六月三十日止六個月：無）。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

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 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)
		Notes 附註	
Revenue	收益	3	48,844
Cost of sales	銷售成本		(27,892)
Gross profit	毛利		20,952
Other net gains	其他收益淨額	4	9,195
Selling and distribution costs	銷售及分銷成本		(831)
Administrative costs	行政成本		(29,468)
Finance costs	財務成本	5	(12,540)
Net impairment losses on financial assets	金融資產減值虧損淨值		(11,533)
Share of results of an associate	應佔一間聯營公司之業績	11	(6,382)
Loss before tax	除稅前虧損	6	(30,607)
Income tax expense	所得稅開支	7	(101)
Loss for the period	期內虧損		(30,708)
Loss for the period attributable to:	應佔期內虧損：		
Owners of the Company	本公司擁有人		(33,335)
Non-controlling interests	非控股權益		2,627
			(30,708)
Loss per share	每股虧損		
Basic and diluted	基本及攤薄	9	(1.64) HK cents (1.64)港仙
			(1.29) HK cents (1.29)港仙

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

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 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)
Loss for the period	期內虧損	(30,708)	(26,058)
Other comprehensive income	其他全面收益		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能會重新分類至損益之項目：</i>		
Exchange differences arising from the translation of foreign operations	換算海外業務產生之匯兌差額	(19,648)	4,160
Other comprehensive income for the period, net of tax	期內其他全面收益，扣除稅項	(19,648)	4,160
Total comprehensive income for the period	期內全面收益總額	(50,356)	(21,898)
Total comprehensive income for the period attributable to:	應佔期內全面收益總額：		
Owners of the Company	本公司擁有人	(53,253)	(22,028)
Non-controlling interests	非控股權益	2,897	130
		(50,356)	(21,898)

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	31 December 2021
		二零二二年 六月三十日	二零二一年 十二月 三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
	Notes 附註		
NON-CURRENT ASSETS	非流動資產		
Property, plant and equipment	物業、廠房及設備	289,864	299,483
Interest in an associate	於一間聯營公司之 權益	139,931	146,313
Financial assets at fair value through profit or loss	按公允值於損益列賬 之金融資產	8,720	8,720
Intangible assets	無形資產	12,221	12,363
		450,736	466,879
CURRENT ASSETS	流動資產		
Inventories	存貨	14,483	8,765
Properties held for sale	持作出售物業	576,530	602,664
Trade and bills receivables	應收貿易賬款及 應收票據	32,566	44,395
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項	14,010	12,379
Amounts due from non-controlling interests	應收非控股權益款項	-	295
Loan receivables	應收貸款	101,387	112,464
Restricted bank deposits	受限制銀行存款	2,990	1,890
Cash and bank balances	現金及銀行結餘	8,608	5,686
		750,574	788,538
CURRENT LIABILITIES	流動負債		
Trade and other payables	應付貿易賬款及 其他應付款項	203,720	205,735
Rental received in advance	預收租金	1,928	2,395
Contract liabilities	合約負債	2,616	3,200
Amount due to an associate	應付一間聯營公司款項	67,371	68,031
Amount due to a shareholder	應付一名股東款項	22,181	16,723
Amounts due to non-controlling interests	應付非控股權益款項	776	-
Interest-bearing borrowings	計息借款	404,871	267,529
Lease liabilities	租賃負債	53	52
Tax payable	應付稅項	29,359	32,116
		732,875	595,781
NET CURRENT ASSETS	流動資產淨值	17,699	192,757

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	31 December 2021
			二零二二年 六月三十日	二零二一年 十二月 三十一日
			HK\$'000	HK\$'000
			千港元	千港元
		Notes	(Unaudited)	(Audited)
		附註	(未經審核)	(經審核)
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		468,435	659,636
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing borrowings	計息借款	19	90,237	231,055
Lease liabilities	租賃負債		108	135
Deferred tax liabilities	遞延稅項負債	20	1,296	1,296
			91,641	232,486
NET ASSETS	資產淨值		376,794	427,150
CAPITAL AND RESERVES	股本及儲備			
Share capital	股本	21	203,257	203,257
Reserves	儲備		159,454	212,707
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔權益		362,711	415,964
Non-controlling interests	非控股權益		14,083	11,186
TOTAL EQUITY	權益總額		376,794	427,150

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

		Share capital	Share premium*	Other reserve*	Capital redemption reserve* 資本贖回儲備*	Capital reserve*	Translation reserve*	Accumulated losses*	Total	Non-controlling interests	Total equity
		股本 HK\$'000 千港元	股份溢價* HK\$'000 千港元	其他儲備* HK\$'000 千港元	資本贖回 儲備* HK\$'000 千港元	資本儲備* HK\$'000 千港元	換算儲備* HK\$'000 千港元	累計虧損* HK\$'000 千港元	總計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	權益總額 HK\$'000 千港元
At 1 January 2021 (Audited)	於二零二一年 一月一日 (經審核)	203,257	476,989	40	1,442	19,870	29,191	(183,188)	547,601	10,979	558,580
Loss for the period	期內虧損	-	-	-	-	-	-	(26,302)	(26,302)	244	(26,058)
Other comprehensive income:	其他全面收益：										
Exchange differences arising from the translation of foreign operations	換算海外業務產生 之匯兌差額	-	-	-	-	-	4,274	-	4,274	(114)	4,160
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	4,274	(26,302)	(22,028)	130	(21,898)
At 30 June 2021 (Unaudited)	於二零二一年 六月三十日 (未經審核)	203,257	476,989	40	1,442	19,870	33,465	(209,490)	525,573	11,109	536,682

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

		Share capital	Share premium*	Other reserve*	Capital redemption reserve* 資本贖回儲備*	Capital reserve*	Translation reserve*	Accumulated losses*	Total	Non-controlling interests	Total equity
		股本	股份溢價*	其他儲備*	儲備*	資本儲備*	換算儲備*	累計虧損*	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2022 (Audited)	於二零二二年 一月一日 (經審核)	203,257	476,989	40	1,442	19,870	41,680	(327,314)	415,964	11,186	427,150
Loss for the period	期內虧損	-	-	-	-	-	-	(33,335)	(33,335)	2,627	(30,708)
Other comprehensive income:	其他全面收益：										
Exchange differences arising from the translation of foreign operations	換算海外業務產生 之匯兌差額	-	-	-	-	-	(19,918)	-	(19,918)	270	(19,648)
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	(19,918)	(33,335)	(53,253)	2,897	(50,356)
At 30 June 2022 (Unaudited)	於二零二二年 六月三十日 (未經審核)	203,257	476,989	40	1,442	19,870	21,762	(360,649)	362,711	14,083	376,794

* The total reserves at 30 June 2022 is HK\$159,454,000 (30 June 2021: HK\$322,316,000).

* 二零二二年六月三十日之儲備總計為159,454,000港元(二零二一年六月三十日: 322,316,000港元)。

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 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)
Net cash generated from operating activities	經營活動產生之現金淨額	5,776	27,663
Net cash used in investing activities	投資活動已動用之現金淨額	(3,572)	(2,551)
Net cash generated from/(used in) financing activities	融資活動產生/(已動用)之現金淨額	1,129	(20,566)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	3,333	4,546
Effect of foreign exchange rates	外匯匯率影響	(411)	63
Cash and cash equivalents at the beginning of the period	期初之現金及現金等價物	5,686	11,598
Cash and cash equivalents at the end of the period	期末之現金及現金等價物	8,608	16,207
Analysis of balances of cash and cash equivalents:	現金及現金等價物結餘分析：		
Cash and bank balances	現金及銀行結餘	8,608	16,207

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

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 Bermuda as an exempted company with limited liability. The address of the registered office and principal place of business of the Company are disclosed in the “Corporate Information” section to the interim report.

The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). In the opinion of the Directors, at 30 June 2022, Super Fame Holdings Limited (“Super Fame”), a company incorporated in British Virgin Islands, is the immediate holding company and Ms. Yeung So Lai (“Ms. Yeung”) and Mr. Lee Chi Shing Caesar (“Mr. Lee”) are the ultimate controlling parties of the Company.

The unaudited condensed consolidated interim financial statements of the Group (the “Interim Financial Statements”) are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company. Each entity in the Group maintains its books and records in its own functional currency.

The Interim Financial Statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting” issued by HKICPA and the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

1. 一般資料

本公司於百慕達註冊成立為受豁免有限公司。本公司註冊辦事處及主要營業地點的地址於本中期報告「企業資料」一節中披露。

本公司股份於香港聯合交易所有限公司（「聯交所」）主板上市。董事認為，於二零二二年六月三十日，超名控股有限公司（「超名」）（於英屬維爾京群島註冊成立之公司）為本公司之直接控股公司，以及楊素麗女士（「楊女士」）及李志成先生（「李先生」）為本公司之最終控股方。

本集團未經審核簡明綜合中期財務報表（「中期財務報表」）以港元（「港元」）列值，而港元亦為本公司之功能貨幣。本集團內各實體按其本身的功能貨幣記賬及記錄。

中期財務報表乃根據香港會計師公會發出之香港會計準則（「香港會計準則」）第34號「中期財務報告」及聯交所證券上市規則（「上市規則」）適用披露規定所編製。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

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 (Continued)

The Interim Financial Statements have been prepared in accordance with the same accounting policies adopted in the consolidated financial statements for the year ended 31 December 2021, except for the adoption of the new and revised HKFRSs (which include individual HKFRSs, HKASs and Interpretations) as disclosed in note 2 to the Interim Financial Statements.

The preparation of the Interim Financial Statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The Interim Financial Statements do not include all the information and disclosures required in the consolidated financial statements for the year ended 31 December 2021, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2021.

2. ADOPTION OF REVISED HKFRSs

The accounting policies adopted in the preparation of the Interim Financial Statements are consistent with those followed in the preparation of the Group's audited consolidated financial statements for the year ended 31 December 2021, except for the adoption of new standards and interpretations effective as of 1 January 2022. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

1. 一般資料 (續)

除採納中期財務報表附註2所披露之新訂及經修訂香港財務報告準則(包括個別香港財務報告準則、香港會計準則及詮釋)外,中期財務報表所採納之會計政策與編製與截至二零二一年十二月三十一日止年度的綜合財務報表相同。

編製符合香港會計準則第34號之中期財務報表要求管理層作出判斷、估計及假設,該等判斷、估計及假設均影響會計政策之應用及所呈報之資產與負債以及收入與開支之金額。實際結果有可能有別於該等估計。

本中期財務報表並不包括所有須於截至二零二一年十二月三十一日止年度之綜合財務報表載列之資料及披露,故應與本集團截至二零二一年十二月三十一日止年度之綜合財務報表一併閱讀。

2. 採納經修訂香港財務報告準則

編製中期財務報表所採用的會計政策與編製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財務報表所採用的會計政策一致,惟採用自二零二二年一月一日起生效之新準則及詮釋則除外。本集團並無提早採納任何已發佈但尚未生效之其他準則、詮釋或修訂本。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

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. ADOPTION OF REVISED HKFRSs (Continued)

In the accounting period from 1 January 2022, the Group has adopted, for the first time, the following HKFRSs issued by the HKICPA that affect the Group and are adopted for the first time for the current period's financial statements:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020
Amendments to HKFRS 16	Covid-19 Related Rent Concession beyond 30 June 2021

The application of the amendments to HKFRSs 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 Interim Financial Statements.

3. REVENUE AND SEGMENT INFORMATION

The Group's segment information is based on regular internal financial information reported to the Company's executive Directors and management for their decisions about resources allocation to the Group's business components and their review of these components' performance.

The Group currently has five reportable segments. These segments are managed separately as each business offers different products and services and requires different business strategies as follows: (i) manufacture of electronics products; (ii) provision of nursery education service; (iii) money lending business; (iv) property development and management business; and (v) regulated financial services business.

2. 採納經修訂香港財務報告準則 (續)

於自二零二二年一月一日起之會計期間，本集團已首次採納下列香港會計師公會頒佈之香港財務報告準則，有關準則對本集團構成影響，並於本期間財務報表首次採用：

香港財務報告準則 第3號之修訂	對概念框架之提述
香港會計準則 第16號之修訂	物業、廠房及設備—作擬定用途前之所得款項
香港會計準則 第37號之修訂	有償合約—履行合約成本
香港財務報告準則 之修訂	香港財務報告準則二零一八年至二零二零年之年度改進
香港財務報告準則 第16號之修訂	於二零二一年六月三十日後之COVID-19相關租金優惠

於本期間應用香港財務報告準則之修訂對本集團於本期間及以前期間的財務狀況及表現及／或此等中期財務報表所載的披露並無重大影響。

3. 收益及分類資料

本集團之分類資料乃根據呈報予本公司執行董事及管理層以供其決定本集團業務組成部份之資源分配及評估該等組成部份之表現之定期內部財務資料編製。

本集團目前有五個可報告分類。獨立管理該等分類，原因是各業務提供不同產品及服務，並需要不同業務策略如下：(i)電子產品生產；(ii)提供幼兒教育服務；(iii)放債業務；(iv)物業開發及管理業務；及(v)受規管金融服務業務。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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. REVENUE AND SEGMENT INFORMATION

(Continued)

The Group reportable segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

3. 收益及分類資料 (續)

本集團可報告分類乃獨立管理，原因是各業務提供不同產品及服務，並需要不同業務策略。下文概述本集團各個可報告分類的經營：

		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 from contracts with customers within the scope of HKFRS 15:	香港財務報告準則第15號來自客戶合約之收益：		
Electronics products – manufacturing and sale of electronics products	電子產品－生產及銷售電子產品	36,353	31,169
Nursery education – providing nursery education for children	幼兒教育－為兒童提供幼兒教育	–	452
Property management – providing management services for landlords and tenants	物業管理－為業主及租戶提供管理服務	3,706	6,548
Regulated financial services – providing asset management services	受規管金融服務－提供資產管理服務	2,796	4,655
		42,855	42,824
Revenue scoped out of HKFRS 15:	香港財務報告準則第15號範圍以外的收益：		
Money lending	放債	5,989	10,845
		48,844	53,669

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

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. REVENUE AND SEGMENT INFORMATION

(Continued)

The total presented for the Group's operating segments reconcile to the Group's key financial figures as presented in the Interim Financial Statements as follows:

3. 收益及分類資料 (續)

本集團經營分類所呈報總額與本集團於中期財務報表內呈報之主要財務數據對賬如下：

		Electronics products	Nursery education	Money lending	Property development and management	Regulated financial services	Total
		電子產品	幼兒教育	放債	物業開發及管理	受規管金融服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Six months ended 30 June 2022	截至二零二二年六月三十日止六個月						
Segment revenue	分類收益	36,353	-	5,989	3,706	2,796	48,844
Inter-segment revenue	分類間收益	-	-	-	-	-	-
Reportable segment revenue	可報告分類收益	36,353	-	5,989	3,706	2,796	48,844
Segment profit/(loss)	分類溢利/(虧損)	6,687	(248)	(7,908)	(1,392)	496	(2,365)
Six months ended 30 June 2021	截至二零二一年六月三十日止六個月						
Segment revenue	分類收益	31,169	452	10,845	6,548	4,655	53,669
Inter-segment revenue	分類間收益	-	-	-	-	-	-
Reportable segment revenue	可報告分類收益	31,169	452	10,845	6,548	4,655	53,669
Segment profit/(loss)	分類溢利/(虧損)	648	(85)	(3,055)	(799)	(1,512)	(4,803)
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)						
Reportable segment assets	可報告分類資產	68,811	131	102,135	587,701	9,722	768,500
Reportable segment liabilities	可報告分類負債	42,349	3,153	550	169,825	1,017	216,894
At 31 December 2021 (Audited)	於二零二一年十二月三十一日 (經審核)						
Reportable segment assets	可報告分類資產	67,411	158	113,475	617,923	17,205	816,172
Reportable segment liabilities	可報告分類負債	46,550	3,056	623	179,916	2,048	232,193

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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. REVENUE AND SEGMENT INFORMATION

(Continued)

3. 收益及分類資料 (續)

		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)
Reportable segment loss	可報告分類虧損	(2,365)	(4,803)
Share of results of an associate	應佔一間聯營公司之業績	(6,382)	1,059
Other net gain	其他收益淨額	144	-
Unallocated corporate costs	未分配企業成本	(9,805)	(7,180)
Unallocated corporate net finance cost	未分配企業融資成本淨額	(12,199)	(12,120)
Loss before tax	除稅前虧損	(30,607)	(23,044)

The unallocated corporate costs mainly comprise staff cost (including Directors' remuneration), legal and professional fee, depreciations and office rental.

未分配企業成本主要包括員工成本(包括董事酬金)、法律及專業費用、折舊及辦公室租金。

Geographical information

The following provides an analysis of the Group's revenue from external customers by geographical market, irrespective of the origin of the goods:

地區資料

下表提供本集團按地區市場劃分(不論貨物之來源)來自外部客戶之收益分析：

		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)
PRC	中國		
Mainland China	中國大陸	40,059	38,169
Hong Kong (place of domicile)	香港(常駐地點)	8,785	15,500
		48,844	53,669

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

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. REVENUE AND SEGMENT INFORMATION

(Continued)

Timing of revenue recognition

3. 收益及分類資料 (續)

收益確認時間

		Six months ended 30 June 截至六月三十日止六個月									
		Electronics products 電子產品		Nursery education 幼兒教育		Property management 物業管理		Regulated financial services 受規管金融服務		Total 總計	
		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)	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)	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)	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)	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)
Timing of revenue recognition	收益確認時間										
At a point in time	於某一時間點	36,353	31,169	-	-	-	-	-	-	36,353	31,169
Transferred over time	隨時間轉移	-	-	-	452	3,706	6,548	2,796	4,655	6,502	11,655
		36,353	31,169	-	452	3,706	6,548	2,796	4,655	42,855	42,824

4. OTHER NET GAINS

4. 其他收益淨額

		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)
Interest on bank deposit and balances	銀行存款及結餘利息	3	4
Rental income	租金收入	1,761	4,183
Others	其他	7,431	1,641
		9,195	5,828

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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. FINANCE COSTS

5. 財務成本

		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)
Interest on bank borrowings and bank overdrafts and other borrowings	銀行借款及銀行透支以及其他借款之利息	12,537	12,126
Interest on lease liabilities	租賃負債利息	3	6
		12,540	12,132

6. LOSS BEFORE TAX

6. 除稅前虧損

Loss before tax has been arrived at after charging:

除稅前虧損乃於扣除以下各項後達致：

		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)
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	11,921	11,183
Impairment loss on trade receivables	應收貿易賬款減值虧損	1,479	1,813
Impairment loss on loan receivables	應收貸款減值虧損	10,054	10,049
Net impairment losses on financial assets	金融資產減值虧損淨值	11,533	11,862
Cost of inventories recognised as expense	確認為支出之存貨成本	24,955	24,732

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

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. INCOME TAX EXPENSE

The income tax expense for the period comprises:

7. 所得稅開支

期內所得稅開支包括：

		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)
Current income tax – Hong Kong:	本期所得稅－香港：		
Provision for the period	期間撥備	76	–
Over-provision in respect of prior years	過往年度超額撥備	–	(33)
		76	(33)
Current income tax – PRC:	本期所得稅－中國：		
Provision for the period	期間撥備	25	3,047
Deferred tax (note 20)	遞延稅項 (附註20)	–	–
Income tax expense for the period	本期所得稅開支	101	3,014

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profits for the six months ended 30 June 2022 (six months ended 30 June 2021: 16.5%), except for the first HK\$2,000,000 of qualified entity's assessable profit is calculated at 8.25%, which is in accordance with the new two-tiered profit tax rates with effect from the year of assessment 2018/19.

PRC Enterprise Income Tax has been provided on estimated assessable profits of the subsidiaries' operations in the PRC at 25% (six months ended 30 June 2021: 25%).

截至二零二二年六月三十日止六個月，香港利得稅按估計應課稅溢利16.5%計稅（截至二零二一年六月三十日止六個月：16.5%），惟根據於二零一八／一九課稅年度生效之新兩級制利得稅率，合資格實體之首2,000,000港元應課稅溢利按8.25%計稅。

已就於中國營運之附屬公司之估計應課稅溢利按稅率25%（截至二零二一年六月三十日止六個月：25%）計提撥備中國企業所得稅。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

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

8. DIVIDEND

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

9. LOSS PER SHARE

The calculation of the basic and diluted loss per share for the six months ended 30 June 2022 is based on the loss attributable to owners of the Company of HK\$33,335,000 (six months ended 30 June 2021: HK\$26,302,000) and the weighted average number of 2,032,571,385 (six months ended 30 June 2021: 2,032,571,385) ordinary shares.

The basic and diluted loss per share are the same for the six months ended 30 June 2022 and 2021 as there were no potential dilutive shares outstanding.

8. 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之中期股息（截至二零二一年六月三十日止六個月：零）。

9. 每股虧損

截至二零二二年六月三十日止六個月每股基本及攤薄虧損乃根據本公司擁有人應佔虧損33,335,000港元（截至二零二一年六月三十日止六個月：26,302,000港元）以及普通股加權平均數2,032,571,385股（截至二零二一年六月三十日止六個月：2,032,571,385股）計算。

截至二零二二年及二零二一年六月三十日止六個月並無具攤薄潛力之發行在外股份，故每股基本及攤薄虧損相同。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, additions to property, plant and equipment amounted to HK\$2,475,000 (six months ended 30 June 2021: HK\$2,555,000).

10. 物業、廠房及設備

截至二零二二年六月三十日止六個月，添置之物業、廠房及設備為2,475,000港元（截至二零二一年六月三十日止六個月：2,555,000港元）。

11. INTEREST IN AN ASSOCIATE

11. 於一間聯營公司之權益

		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Movements of interest in an associate are as follows:	於一間聯營公司之權益變動如下：		
At 1 January 2022/1 January 2021	於二零二二年一月一日／二零二一年一月一日	146,313	153,580
Capital contribution to associate	向聯營公司注資	-	1,661
Impairment	減值	-	(3,415)
Share of results of an associate	應佔一間聯營公司之業績	(6,382)	(5,513)
At 30 June 2022/ 31 December 2021	於二零二二年六月三十日／ 二零二一年十二月三十一日	139,931	146,313

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

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

11. INTEREST IN AN ASSOCIATE (Continued)

Note:

On 2 May 2018, the Group entered into the limited partnership agreement in relation to the operation of IT City Development Fund LP ("IT City") and two subscription agreements in relation to the application to subscribe for an interest in IT City with a committed capital contribution of HK\$51,000,000 in capacity as general partner (through an indirect wholly owned subsidiary of the Company ("GP1")) and HK\$100,000,000 in capacity as limited partner (through a direct wholly owned subsidiary of the Company) respectively. The principal purpose of IT City is to invest in properties that can consolidate and promote the development of the IT industry and its related supporting facilities. According to the limited partnership agreement, the management, policies and control of the IT City shall be vested exclusively in the general partners who, acting unanimously, may make such investment decisions as they shall determine, having given consideration to the investment objective and investment strategy of the IT City and the advice of the investment committee of the IT City (the "Investment Committee"). GP1 shall be entitled to appoint two members to the Investment Committee, which demonstrates its significant influence over IT City.

As at 30 June 2022, the Group had an interest in the following associate:

11. 於一間聯營公司之權益 (續)

附註：

於二零一八年五月二日，本集團訂立一項有限合夥人協議，內容有關經營IT City Development Fund LP (「IT City」) 及兩項認購協議，內容有關申請認購IT City權益，當中已承諾分別透過本公司間接全資附屬公司以普通合夥人(「普通合夥人一」)身份出資51,000,000港元及透過本公司直接全資附屬公司以有限合夥人身份出資100,000,000港元。IT City的主要目的是投資於能夠整合及推動IT行業及其相關配套發展的物業。根據有限合夥人協議，IT City的管理、政策及控制權應獨家歸屬予普通合夥人，據此，普通合夥人(以一致行動行事)可於考慮IT City的投資目標及投資策略以及IT City之投資委員會(「投資委員會」)的意見後按其釐定作出有關投資決定。普通合夥人一應有權委任投資委員會當中兩人，藉此展示其於IT City具重大影響力。

於二零二二年六月三十日，本集團於以下聯營公司擁有權益：

Name of entity	Form of business structure	Place of incorporation	Principal place of operation	Total capital HK\$'000	Proportion of capital contributed by the Group	Proportion of voting rights held by the Group as general partner	Principal activities
實體名稱	業務架構形式	註冊成立地點	主要營業地點	總資本 千港元	本集團 貢獻資本比例	本集團 作為普通 合夥人所持 投票權比例	主要業務
IT City	Limited partnership 有限合夥人	Cayman Islands 開曼群島	Hong Kong 香港	255,250	60%	28.57%	IT properties investment IT物業投資

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

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

11. INTEREST IN AN ASSOCIATE (Continued)

The summarised financial information in respect of IT City is set out below:

11. 於一間聯營公司之權益 (續)

有關IT City之財務資料概述如下：

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current assets	流動資產	238,548	223,740
Total assets	總資產	238,548	223,740
Current liabilities	流動負債	(17,734)	(16,933)
Total liabilities	總負債	(17,734)	(16,933)
Net asset	資產淨值	220,814	206,807
Share of an associate's net assets	應佔一間聯營公司之資產淨值	139,931	146,313
Revenue	收益	6,050	12,200
Total comprehensive income for the period	期內全面收益總額	(22,728)	(36,300)
Share of results of an associate (net of tax)	應佔一間聯營公司之業績 (扣除稅項)	(6,382)	(5,513)

At the date of this interim report, IT City has not identified any potential project for investment. IT City and its general partners are now inviting potential investors to participate in order to increase the fund size and the investment options.

於本中期報告日期，IT City未有識別任何潛在投資項目。IT City及其普通合夥人正邀請潛在投資者參與，以擴大基金規模及增加投資項目選擇。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

12. FINANCIAL ASSETS AT FAIR VALUE
 THROUGH PROFIT OR LOSS

12. 按公允值於損益列賬之金
 融資產

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Financial assets at fair value through profit or loss	按公允值於損益列賬之 金融資產		
— Unlisted equity investment	— 非上市股權投資	8,720	8,720

Note:

The unlisted equity investment represents 18% equity interest in ORBiz International Limited which was established for provision of real-time kinematic solution. The equity of Link Complex Limited, who owns this unlisted equity investment and a wholly owned subsidiary of the Company was pledged to secure the Group's bond issued as detailed in note 19 (v).

附註：

非上市股本投資指ORBiz International Limited的18%股權(為提供實時動態解決方案而確立)。如附註19(v)所詳述,此項非上市股本投資持有人及本公司之全資附屬公司Link Complex Limited的股權已被質押以為本集團已發行的債券作擔保。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

13. INTANGIBLE ASSETS

13. 無形資產

		License 牌照 HK\$'000 千港元	Goodwill 商譽 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	9,186	7,901	17,087
Impairment	減值	(1,329)	(3,481)	(4,810)
Currency realignment	匯兌調整	-	86	86
At 31 December 2021 and 1 January 2022 (Audited)	於二零二一年十二月三十一日 及二零二二年一月一日 (經審核)	7,857	4,506	12,363
Currency realignment	匯兌調整	-	(142)	(142)
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	7,857	4,364	12,221

The intangible assets comprise licenses and goodwill from business combinations. Licenses mainly represent the Type 4, Type 5, Type 6 and Type 9 regulated activities licenses as defined under Securities and Futures Ordinance (“SFO”) Chapter 571 of the Laws of Hong Kong. These licenses were considered to have indefinite useful lives and will be tested for impairment annually and whenever there is an indication that it may be impaired.

無形資產包括牌照及業務合併產生的商譽。牌照主要指香港法例第571章《證券及期貨條例》(「《證券及期貨條例》」)項下所界定之第4類、第5類、第6類及第9類受規管活動牌照。該等牌照被視為有無限可使用年期，其將每年及當有跡象顯示可能出現減值時進行減值測試。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

14. TRADE AND BILLS RECEIVABLES

14. 應收貿易賬款及應收票據

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收貿易賬款	41,003	54,290
Less: Impairment provision	減：減值撥備	(10,780)	(11,530)
Trade receivables—net	應收貿易賬款—淨額	30,223	42,760
Bills receivables	應收票據	2,343	1,635
		32,566	44,395

At the reporting date, the ageing analysis of trade and bills receivables, based on invoice date, is as follows:

按發票日期計，應收貿易賬款及應收票據於報告日期之賬齡分析如下：

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-60 days	零至60日	15,371	33,971
61-90 days	61至90日	4,188	1,343
91-120 days	91至120日	1,659	1,126
Over 120 days	120日以上	22,128	19,485
		43,346	55,925

The Group allows credit periods ranging from 0 to 120 days (31 December 2021: 0 to 120 days) to its trade customers depending on their credit status and geographical location. The Directors consider that the carrying amounts of trade and bills receivables approximate to their fair values.

本集團視乎其貿易客戶之信貸狀況及地理位置而給予彼等0至120日（二零二一年十二月三十一日：0至120日）之信貸期。董事認為，應收貿易賬款及應收票據賬面值與其公允值相若。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

15. LOAN RECEIVABLES

15. 應收貸款

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Loan receivables	應收貸款	273,847	274,870
Less: Impairment provision	減：減值撥備	(172,460)	(162,406)
Loan receivables-net	應收貸款－淨額	101,387	112,464

As at 30 June 2022, loan receivables with aggregate gross principal amount of HK\$245,300,000 and gross interest receivables of HK\$28,547,000 (31 December 2021: gross principal amount of HK\$247,300,000 and gross interest receivables of HK\$27,570,000) were due from thirteen (31 December 2021: thirteen) independent third parties. The interest rates of the loan receivables range from 6% to 15% per annum (2021: 6% to 15% per annum). Three (31 December 2021: three) of the loan receivables are secured by share charges of the borrowers, and twelve (31 December 2021: twelve) of the loan receivables are guaranteed by independent third parties. All loan receivables which were repayable within twelve months from the end of the reporting period were classified as current assets at the reporting date.

於二零二二年六月三十日，本金總額合計245,300,000港元之應收貸款及應收利息總額28,547,000港元（二零二一年十二月三十一日：本金總額247,300,000港元及應收利息總額27,570,000港元）乃收取自十三名（二零二一年十二月三十一日：十三名）獨立第三方。應收貸款之利率介乎於每年6%至15%（二零二一年：每年6%至15%）之間。其中三項（二零二一年十二月三十一日：三項）應收貸款由借方股份作質押及其中十二項（二零二一年十二月三十一日：十二項）應收貸款由獨立第三方作擔保。於報告日期，所有自報告期末起須於十二個月內償還之應收貸款均分類為流動資產。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

16. RESTRICTED BANK DEPOSITS

As at 30 June 2022, a bank deposit of approximately HK\$2,990,000 (31 December 2021: HK\$1,890,000) was pledged for banking facility amounting to HK\$90,000,000 granted to the Group.

16. 受限制銀行存款

於二零二二年六月三十日，銀行存款約2,990,000港元（二零二一年十二月三十一日：1,890,000港元）已就授予本集團的銀行融資90,000,000港元作抵押。

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Restricted bank deposits	受限制銀行存款	2,990	1,890

17. TRADE AND OTHER PAYABLES

17. 應付貿易賬款及其他應付款項

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	應付貿易賬款	21,613	25,865
Accruals and other payables	應計費用及其他應付款項	182,107	179,870
		203,720	205,735

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

17. TRADE AND OTHER PAYABLES (Continued)

At the reporting date, the ageing analysis of trade payables, based on invoice date, is as follows:

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-60 days	零至60日	10,041	13,624
61-90 days	61至90日	3,636	1,506
Over 90 days	90日以上	7,936	10,735
		21,613	25,865

The Directors consider that the carrying amounts of trade and other payables approximate to their fair values.

18. AMOUNTS DUE FROM/TO A SHAREHOLDER/NON- CONTROLLING INTERESTS

The amounts due from/to a shareholder/non-controlling interests are unsecured, interest-free and repayable on demand.

17. 應付貿易賬款及其他應付款項 (續)

按發票日期計，應付貿易賬款於報告日期之賬齡分析如下：

董事認為應付貿易賬款及其他應付款項之賬面值與其公允值相若。

18. 應收／應付一名股東／非控股權益款項

應收／應付一名股東／非控股權益款項為無抵押、免息及須於要求時償還。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

19. INTEREST-BEARING BORROWINGS

19. 計息借款

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current:	流動：		
Bank loans and other borrowings	銀行貸款及其他借款		
Secured term loans (note (i), (iv) and (viii))	有抵押定期貸款 (附註(i)、(iv)及(viii))	144,656	10,065
Unsecured borrowing (note (ii), (iv) and (viii))	無抵押借款 (附註(ii)、(iv)及(viii))	8,029	5,914
Guaranteed term loan (note (iii), (iv) and (viii))	有擔保定期貸款 (附註(iii)、(iv)及(viii))	2,186	1,550
Bond payable (note (v) to (viii))	應付債券(附註(v)至(viii))	250,000	250,000
		404,871	267,529
Non-current:	非流動：		
Bank loans and other borrowings	銀行貸款及其他借款		
Secured term loans (note (i), (iv) and (viii))	有抵押定期貸款 (附註(i)、(iv)及(viii))	80,859	220,482
Guaranteed term loan (note (iii), (iv) and (viii))	有擔保定期貸款 (附註(iii)、(iv)及(viii))	9,378	10,573
		90,237	231,055
Total	總計	495,108	498,584

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

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

19. INTEREST-BEARING BORROWINGS (Continued)

- (i) Loans amounted to HK\$225,515,000 (31 December 2021: HK\$230,547,000) are secured by certain land and buildings held by the Group of which HK\$84,359,000 are further secured by bank deposits of HK\$2,990,000 (31 December 2021: HK\$1,890,000). As at 30 June 2022, term loans of approximately HK\$225,515,000 (31 December 2021: HK\$230,547,000) carried floating interest rate which ranged from 1.4% to 2% per annum (31 December 2021: same) over one-month HIBOR or the lending bank's cost of funds, whichever is higher. HK\$144,656,000 and HK\$80,859,000 are repayable within 1 year and 2 to 3 years respectively.
- (ii) Loan amounted to HK\$8,029,000 (31 December 2021: HK\$5,914,000) is unsecured, carried fixed interest rate which ranged from 3.90% to 4.97% (31 December 2021: 4.25% to 8.48%) per annum and repayable within 1 year.
- (iii) Loan amounted to HK\$6,000,000 (31 December 2021: HK\$6,000,000) is secured by personal guarantee of directors and carried fixed interest rate of 2.75% per annum. HK\$722,000, HK\$808,000, HK\$2,562,000 and HK\$1,908,000 (31 December 2021: HK\$325,000, HK\$798,000, HK\$3,417,000 and HK\$1,460,000) are repayable within 1 year, 1 to 2 years, 2 to 5 years and more than five years respectively.

Loan amounted to HK\$5,564,000 (31 December 2021: HK\$6,123,000) is secured by personal guarantee of a director of a subsidiary and corporate guarantee of certain subsidiaries, and carried floating interest rate of 5 basis points over Loan Prime Rate. HK\$1,464,000, HK\$1,171,000 and HK\$2,929,000 (31 December 2021: HK\$1,225,000, HK\$1,225,000 and HK\$3,673,000) are repayable within 1 year, 1 to 2 years and 2 to 5 years respectively.

- (iv) All the loans do not contain repayment on demand clause but are subject to the fulfilment of covenants. If the Group were to breach the covenants, the loans would become repayable on demand. The Group regularly monitors its compliance with their covenants and there was no breach during the six months ended 30 June 2022.

19. 計息借款 (續)

- (i) 貸款225,515,000港元(二零二一年十二月三十一日: 230,547,000港元)由本集團所持的若干土地及樓宇作抵押,其中84,359,000港元進一步由銀行存款2,990,000港元(二零二一年十二月三十一日: 1,890,000港元)作抵押。於二零二二年六月三十日,定期貸款約225,515,000港元(二零二一年十二月三十一日: 230,547,000港元)按一個月銀行同業拆息加每年1.4%至2%(二零二一年十二月三十一日: 相同)的浮動利率或借款銀行資金成本率之較高者計息。144,656,000港元及80,859,000港元分別於1年內及2至3年內須償還。
- (ii) 貸款8,029,000港元(二零二一年十二月三十一日: 5,914,000港元)為無抵押,按每年3.90%至4.97%(二零二一年十二月三十一日: 4.25%至8.48%)的固定利率計息及須於1年內償還。
- (iii) 貸款6,000,000港元(二零二一年十二月三十一日: 6,000,000港元)由董事的個人擔保作抵押,並按每年2.75%的固定利率計息。722,000港元、808,000港元、2,562,000港元及1,908,000港元(二零二一年十二月三十一日: 325,000港元、798,000港元、3,417,000港元及1,460,000港元)分別於1年、1至2年內、2至5年內及5年以上須償還。
- 貸款5,564,000港元(二零二一年十二月三十一日: 6,123,000港元)由附屬公司一名董事的個人擔保及若干附屬公司的企業擔保作抵押,並按每年貸款市場報價利率加5個基點的浮動利率計息。1,464,000港元、1,171,000港元及2,929,000港元(二零二一年十二月三十一日: 1,225,000港元、1,225,000港元及3,673,000港元)分別於1年、1至2年內及2至5年內須償還。
- (iv) 所有貸款並無按要求償還條款,但須履行契諾。倘本集團違反契諾,貸款須按要求償還。本集團定期監察其契諾合規情況,而截至二零二二年六月三十日止六個月並無違反契諾。

19. INTEREST-BEARING BORROWINGS (Continued)

- (v) In 2018, the Group issued bond with principal amount of HK\$300,000,000 to an independent third party. The bond bears interest at 8% per annum and matured in December 2019. The interest is repayable quarterly in arrears by the Group. On 23 July 2018, the Group partially repaid the principal amount of HK\$20,000,000. The bond payable was secured by pledge of share equity of certain subsidiaries including (i) Chengdu One Two Three Aozhong Education Investment Company Limited, the immediate holding company of operating company of the provision of nursery education services in PRC; (ii) Superactive Financial Group Company Limited, the operating company of the provision of regulated financial services in Hong Kong; (iii) Link Complex Limited, a company which held 18% equity in ORBiz International Limited; and (iv) Shenzhen Jiixin Enterprise Management Company Limited.
- (vi) On 24 December 2019, the Group partially repaid the principal amount of HK\$20,000,000 and the bondholder granted an extension of the maturity date for the remaining outstanding principal amount of HK\$260,000,000 from December 2019 to 28 December 2020.

Upon extension of the maturity date, the bond payable was secured by additional pledge of share equity of certain subsidiaries including (i) Edisoft Investment Limited, (ii) Joint Faith Enterprise Limited, (iii) Shenzhen City Qianhai Wanke Financial Services Company Limited and (iv) Lijiang Hua Ou Real Estate Company Limited, the operating company which is engaged in property development in PRC.

19. 計息借款 (續)

- (v) 於二零一八年，本集團向獨立第三方發行本金額為300,000,000港元的債券。債券的年利率為8%，於二零一九年十二月到期。本集團須每季償還利息。於二零一八年七月二十三日，本集團已償還20,000,000港元之部分本金額。應付債券以質押包括(i)成都壹貳參澳中教育投資有限公司（一間於中國經營提供幼兒教育服務的公司之直接控股公司）；(ii)先機金融集團有限公司（一間於香港經營提供受規管金融服務的公司）；(iii) Link Complex Limited（一間持有ORBiz International Limited 18%股權的公司）；及(iv)深圳市加信企業管理有限公司在內之若干附屬公司的股權作抵押。
- (vi) 於二零一九年十二月二十四日，本集團已償還部分本金20,000,000港元，債券持有人就其餘未償還本金260,000,000港元授予延期，到期日由二零一九年十二月延至二零二零年十二月二十八日。

於延遲到期日後，應付債券以額外質押包括(i) Edisoft Investment Limited；(ii) Joint Faith Enterprise Limited；(iii) 深圳市前海萬客金融服務有限公司；及(iv)麗江華歐房地產置業有限公司（於中國從事物業發展的營運公司）在內之若干附屬公司的股權作抵押。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

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

19. INTEREST-BEARING BORROWINGS (Continued)

- (vii) On 28 December 2020, the Group partially redeemed the principal amount of HK\$10,000,000 which have been subsequently settled on 7 January 2021. The bondholder further granted an extension of the maturity date for the remaining outstanding principal amount of HK\$250,000,000 and the bond interest rate was increased from 8% to 10% per annum. According to the Third Supplemental Deed, the Group should redeem a bond with a principal of HK\$10,000,000 on 28 December 2020; On or before 28 June 2021, together with the aggregate principal amount for the redemptions made after 28 December 2020, the Group shall redeem not less than principal of HK\$20,000,000; On or before 28 December 2021, together with the aggregate principal amount for the redemptions made after 28 December 2020, the Group shall redeem not less than HK\$160,000,000. On or before 28 June 2022, the Group shall redeem all remaining outstanding principal amount of the bonds.

Upon extension of the maturity date, the bond payable was secured by additional pledge of share equity of certain subsidiaries including (i) Joint Faith Enterprise Management (Shenzhen) Company Limited, (ii) Shenzhen Baike Enterprise Management Co., Ltd., the immediate holding company of Lijiang Shunjin Business Administration and Management Company and (iii) Next Millions Limited, immediate holding company of Superactive Finance Company Limited.

- (viii) Except for loans with outstanding principal amount of RMB11,604,000 (equivalent to approximately HK\$13,593,000) (31 December 2021: RMB9,829,000 (equivalent to approximately HK\$12,036,000)), all interest-bearing borrowings are denominated in HK\$.

19. 計息借款 (續)

- (vii) 於二零二零年十二月二十八日，本集團部分贖回本金額10,000,000港元，隨後已於二零二一年一月七日結清。債券持有人已就其餘未償還本金額250,000,000港元進一步授予延期，而債券利率已由每年8%提高至10%。根據第三份補充契據，本集團應於二零二零年十二月二十八日贖回本金為10,000,000港元的債券；於二零二一年六月二十八日或之前，連同於二零二零年十二月二十八日之後所進行贖回的本金總額，本集團應贖回不少於20,000,000港元本金；於二零二一年十二月二十八日或之前，連同於二零二零年十二月二十八日之後所進行贖回的本金總額，本集團應贖回不少於160,000,000港元。於二零二二年六月二十八日或之前，本集團應贖回債券所有剩餘未贖回本金額。

於延遲到期日後，應付債券以額外質押若干附屬公司股權作抵押，有關附屬公司包括(i)津信企業管理(深圳)有限公司，(ii)深圳市佰科企業管理有限公司(麗江順境商業經營管理有限公司的直接控股公司)及(iii)Next Millions Limited(先機財務有限公司的直接控股公司)。

- (viii) 除未償還本金為人民幣11,604,000元(相當於約13,593,000港元)(二零二一年十二月三十一日：人民幣9,829,000元(相當於約12,036,000港元))之貸款外，所有計息借款均以港元結算。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

19. INTEREST-BEARING BORROWINGS (Continued)

Total current and non-current borrowings were scheduled to be repaid as follows:

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	404,871	267,529
More than one year, but not exceeding two years	一年以上但不超過兩年	5,480	143,396
More than two years, but not exceeding five years	兩年以上但不超過五年	82,849	86,199
More than five years	五年以上	1,908	1,460
		495,108	498,584

19. 計息借款 (續)

計劃償還的流動及非流動借款總額如下：

20. DEFERRED TAX LIABILITIES

The deferred tax liabilities recognised and movements thereon during the current period and prior years:

		Intangible asset 無形資產 HK\$'000 千港元
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	(1,515)
Credited to profit or loss for the year	年內計入損益	219
At 31 December 2021 and 1 January 2022 (Audited)	於二零二一年十二月三十一日及 二零二二年一月一日 (經審核)	(1,296)
Credited to profit or loss for the period (note 7)	期內計入損益 (附註7)	-
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	(1,296)

20. 遞延稅項負債

本期及過往年度確認之遞延稅項負債及有關變動：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

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

20. DEFERRED TAX LIABILITIES (Continued)

Deferred tax assets have not been recognised for the following:

	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unused tax losses 未動用稅項虧損	241,360	209,473

The Group records deferred tax assets in respect of tax losses only where there is a reasonable expectation that these tax losses will be utilised in the foreseeable future. Based on forecast income streams and having considered potential future earnings volatility, the Group does not anticipate the utilisation of any significant portion of these unrecognised tax losses in the foreseeable future.

Pursuant to the PRC Enterprise Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from foreign investment enterprises established in the PRC. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between the PRC and the jurisdiction of the foreign investors. The Group is therefore liable to 10% withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

20. 遞延稅項負債 (續)

未確認遞延稅項資產如下：

本集團僅於可合理預期稅項虧損將於可見將來獲動用之情況下記錄有關遞延稅項資產。根據預測收入流及經考慮潛在未來盈利之波動性後，本集團預期於可見將來並不會動用該等未確認稅項虧損之任何重大部份。

根據中國企業所得稅法，於中國成立之外資企業向外商投資者宣派之股息須繳納10%預扣稅。該規定自二零零八年一月一日起生效，並適用於二零零七年十二月三十一日後之盈利。倘中國與外商投資者所在司法權區訂立稅收條約，則可調低預扣稅稅率。因此，本集團須就該等於中國內地成立之附屬公司於二零零八年一月一日起賺取之盈利所宣派之股息繳納10%預扣稅。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

20. DEFERRED TAX LIABILITIES (Continued)

As at 30 June 2022 and 31 December 2021, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings of the Group's subsidiaries established in the PRC. In the opinion of Directors, it is not probable that these subsidiaries will distribute their earnings accrued after 1 January 2008 in the foreseeable future. As at 30 June 2022, the unrecognised deferred tax liability that would be payable on the unremitted earnings of the Group's subsidiaries amounted to approximately HK\$5,950,000 (31 December 2021: HK\$6,195,000).

20. 遞延稅項負債 (續)

於二零二二年六月三十日及二零二一年十二月三十一日，並無就本集團於中國成立之附屬公司應付之未匯出盈利所產生之預扣稅確認遞延稅項。董事認為，該等附屬公司於可見將來應不會分派彼等於二零零八年一月一日後賺取之盈利。於二零二二年六月三十日，將以本集團附屬公司的未匯出盈利支付的未確認遞延稅項負債約為5,950,000港元(二零二一年十二月三十一日：6,195,000港元)。

21. SHARE CAPITAL

21. 股本

		30 June 2022 (Unaudited) 二零二二年六月三十日 (未經審核)		31 December 2021 (Audited) 二零二一年十二月三十一日 (經審核)	
		Number of share 股份數目	Nominal value 面值 HK\$ 港元	Number of share 股份數目	Nominal value 面值 HK\$ 港元
Authorised: Ordinary share of HK\$0.10 (2021: HK\$0.10) each	法定： 每股面值0.10港元 (二零二一年：0.10港元) 的普通股	15,000,000,000	1,500,000,000	15,000,000,000	1,500,000,000
Issued and fully paid	已發行及繳足	2,032,571,385	203,257,139	2,032,571,385	203,257,139

22. CONTINGENT LIABILITIES

As at 30 June 2022 and 31 December 2021, the Group did not have any significant contingent liabilities.

22. 或然負債

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無任何重大或然負債。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

23. COMMITMENTS

Operating commitments

As Lessor

The minimum rent receivables under non-cancellable operating leases are as follows:

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Not later than one year	不超過一年	11,426	13,768
Later than one year and not later than two years	超過一年但不超過兩年	432	3,523
Later than two years and not later than five years	超過兩年但不超過五年	-	527
		11,858	17,818

Operating lease receivables represent rentals receivable by the Group for certain of its shop premises. The leases run for an initial period of 1-2 years (2021: 1-2 years). The shop premises would be sold when potential buyers are located. None of the leases contain contingent rentals.

23. 承擔

經營承擔

作為出租人

不可撤銷經營租賃項下的最低應收租金如下：

應收經營租賃款項乃指本集團就其若干商店租約應收之租金。租約之初步年期為1至2年（二零二一年：1至2年）。而商店則於覓得潛在買家時出售。概無租約含有或然租金。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

23. COMMITMENTS (Continued)

Capital commitments

At the reporting date, the Group had capital commitments in respect of property development and property, plant and equipment as follows:

	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted but not provided for 已訂約惟未撥備	-	6,119

23. 承擔 (續)

資本承擔

於報告日期，本集團就物業開發及物業、廠房及設備之資本承擔如下：

24. RELATED PARTY TRANSACTIONS

The remuneration of the key management during the period is as follows:

		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)
Basic salaries and allowances, bonuses and benefits in kind	基本薪金及津貼、花紅及 實物利益	359	365
Mandatory provident fund contributions	強制性公積金供款	3	4
		362	369

24. 關連人士交易

期內主要管理層之酬金如下：

Other than the disclosures above, the Group has not entered into any other related party transactions.

除以上披露者外，本集團並未訂立任何其他關連人士交易。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

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

25. FAIR VALUE MEASUREMENT

Summary of financial assets and liabilities by category

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

25. 公允值計量

金融資產及負債分類概要

下表載列根據公允值等級按公允值列賬的金融工具之分析：

- 第1級： 相同資產或負債於活躍市場之報價(未經調整)；
- 第2級： 除計入第1級之報價外，可就資產或負債直接(即價格)或間接(即源自價格)觀察所得之輸入值；及
- 第3級： 並非根據可觀察市場數據的資產或負債輸入值(不可觀察輸入值)。

		Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship of unobservable input(s) to fair value	Fair value at 公允值	
		估值技術及關鍵輸入值	重大不可觀察輸入值	不可觀察輸入值與公允值的關係	30 June 2022	31 December 2021
		公允值層級	公允值層級	公允值層級	二零二二年六月三十日	二零二一年十二月三十一日
					HK\$'000	HK\$'000
					千港元	千港元
					(Unaudited)	(Audited)
					(未經審核)	(經審核)
Financial assets at fair value through profit or loss	按公允值於損益列賬之金融資產					
- Unlisted equity investment	- 非上市股本投資	Level 3	Adjusted net assets value of the investment	N/A	N/A	8,720
		第3級	投資的經調整資產淨值	不適用	不適用	8,720

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

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

25. FAIR VALUE MEASUREMENT (Continued)

Summary of financial assets and liabilities by category (Continued)

Reconciliation for financial instruments carried at fair value based on significant unobservable inputs (Level 3) are as follows:

Unlisted equity investments

		Financial assets at FVTPL 按公允值計入損益之金融資產	
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
At 1 January 2022/1 January 2021	於二零二二年一月一日/ 二零二一年一月一日	8,720	7,020
Fair value change during the period/ year	期/年內公允值變動	-	1,700
At 30 June 2022/31 December 2021	於二零二二年六月三十日/ 二零二一年十二月三十一日	8,720	8,720

26. EVENT AFTER THE END OF THE REPORTING PERIOD

The Group did not become aware of any significant event requiring disclosure that has taken place after 30 June 2022 and up to the date of this report.

25. 公允值計量 (續)

金融資產及負債分類概要 (續)

按公允值列賬之金融工具根據重大不可觀察輸入值 (第3級) 之對賬載列如下:

非上市股本投資

26. 報告期後事項

本集團並不知悉於二零二二年六月三十日後及直至本報告日期已發生的須予披露的任何重大事項。

OTHER INFORMATION 其他資料

DIRECTORS' INTERESTS IN THE SECURITIES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2022, the interests of the Directors and their associates in the ordinary shares and underlying ordinary shares of the Company and any of its associated corporations (within the meaning of Part XV of the SFO which are required to be notified to the Company and the Stock Exchange pursuant to divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or are deemed to have taken under such provisions of the SFO) or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), to be notified to the Company and the Stock Exchange, were as follows:

Interests in the Company

Name of Directors 董事姓名	Number of shares 股份數目		Percentage of aggregate interest to total number of shares in issue* 總權益佔已發行股份總數的百分比*
	Corporate interest 企業權益	Total 總計	
Ms. Yeung 楊女士	1,152,731,997(L) ⁽¹⁾	1,152,731,997	56.71%
Mr. Lee 李先生	1,152,731,997(L) ⁽²⁾	1,152,731,997	56.71%

(L) Long position 好倉

Notes:

- (1) This represents interest held by Ms. Yeung through Super Fame, which holds 1,152,731,997 shares of the Company. Ms. Yeung has 55% interest in Super Fame, she is therefore deemed to be interested in 1,152,731,997 shares of the Company.
- (2) This represents interest held by Mr. Lee through Super Fame, which holds 1,152,731,997 shares of the Company. Mr. Lee has 45% interest in Super Fame, he is therefore deemed to be interested in 1,152,731,997 shares of the Company.

* The percentage has been adjusted based on the total number of shares of the Company in issue as at 30 June 2022 (i.e. 2,032,571,385 shares).

董事於本公司及其相聯法團證券之權益

於二零二二年六月三十日，董事及其聯繫人於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之普通股及相關普通股中，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之權益（包括根據證券及期貨條例之該等條文被當作或被視為擁有之權益及淡倉），或根據證券及期貨條例第352條須記入本條所述之登記冊之權益，或根據上市發行人董事進行證券交易之標準守則（「標準守則」）須知會本公司及聯交所之權益如下：

於本公司之權益

附註：

- (1) 指楊女士透過超名（持有1,152,731,997股本公司股份）持有權益。楊女士擁有超名55%權益，故被視為於1,152,731,997股本公司股份中擁有權益。
- (2) 指李先生透過超名（持有1,152,731,997股本公司股份）持有權益。李先生擁有超名45%權益，故被視為於1,152,731,997股本公司股份中擁有權益。

* 百分比已按本公司於二零二二年六月三十日已發行之股份總數（即2,032,571,385股）予以調整。

DIRECTORS' INTERESTS IN THE SECURITIES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (Continued)

Long Positions (Continued)

Interests in the Company (Continued)

Other than as disclosed above, neither the Directors nor any of their associates, had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations.

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

At no time during the period was the Company, its holding company or any of its subsidiaries, a party to arrangement to enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 June 2022, the interests or short positions of those persons (other than Directors whose interests disclosed above) in the ordinary shares and underlying ordinary shares of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO were as follows:

Name 名稱	Capacity in which shares were held 持有股份之身份	Number of shares 股份數目	Percentage of aggregate interest to total number of shares in issue* 總權益佔已發行股份總數的百分比*
Super Fame ⁽¹⁾ 超名 ⁽¹⁾	Beneficial owner 實益持有人	1,152,731,997(L)	56.71%
Jade Treasure Global Limited ("Jade Treasure") ⁽²⁾ 致達環球有限公司 ("致達") ⁽²⁾	Security Interest 抵押權益	1,152,731,997(L)	56.71%

(L) Long position 好倉

董事於本公司及其相聯法團證券之權益 (續)

好倉 (續)

於本公司之權益 (續)

除以上披露者，董事或彼等之任何聯繫人概無於本公司或其任何相聯法團之任何股份、相關股份或債券中擁有任何權益或淡倉。

董事購入股份及債券的權利

本公司、其控股公司或其任何附屬公司於期內任何時候概無訂立任何安排，致使董事可藉購入本公司或任何其他法人團體之股份或債券而得益。

於本公司股本中的主要權益

於二零二二年六月三十日，根據證券及期貨條例第336條本公司須存置之登記冊所記錄，該等人士（不包括其權益於上文披露之董事）於本公司普通股及相關普通股持有之權益或淡倉如下：

SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY *(Continued)*

Long Positions *(Continued)*

Notes:

- (1) Super Fame is owned as to 55% by Ms. Yeung and 45% by Mr. Lee. As such, Ms. Yeung and Mr. Lee were deemed to be interested in 1,152,731,997 shares of the Company held by Super Fame.
 - (2) Jade Treasure is wholly-owned by Wise Prismatic Limited ("Wise Prismatic"). Wise Prismatic is wholly-owned by China Huarong Overseas Investment Holdings Co., Limited ("Huarong Overseas Investment"), which in turn is wholly-owned by Huarong Overseas Chinese Asset Management Co., Ltd. ("Huarong Overseas Chinese Asset Management"). Huarong Overseas Chinese Asset Management is owned as to 91% by Huarong Zhiyan Investment & Management Co. Ltd ("Huarong Zhiyan") which in turn wholly-owned by China Huarong Asset Management Co., Ltd. ("China Huarong"). Thus, each Wise Prismatic, Huarong Overseas Investment, Huarong Overseas Chinese Asset Management, Huarong Zhiyan and China Huarong is deemed to be interested in 1,152,731,997 Shares in which Jade Treasure has a security interest.
- * The percentage has been adjusted based on the total number of shares of the Company in issue as at 30 June 2022 (i.e. 2,032,571,385 shares).

Save as disclosed above, as at 30 June 2022, the Company has not been notified of any other interests or short positions in the ordinary shares and underlying ordinary shares of the Company which had been recorded in the register required to be kept under section 336 of the SFO.

於本公司股本中的主要 權益 (續)

好倉 (續)

附註：

- (1) 楊女士及李先生各自擁有超名的55%及45%權益。因此，楊女士及李先生被視為於超名持有的本公司1,152,731,997股股份中擁有權益。
 - (2) 致達由Wise Prismatic Limited (「Wise Prismatic」) 全資擁有。Wise Prismatic由China Huarong Overseas Investment Holdings Co., Limited (「Huarong Overseas Investment」) 全資擁有，Huarong Overseas Investment由華融華僑資產管理股份有限公司 (「華融華僑資產管理」) 全資擁有。華融華僑資產管理由華融致遠投資管理有限責任公司 (「華融致遠」) 擁有91%權益。華融致遠由中國華融資產管理股份有限公司 (「中國華融」) 全資擁有。因此，Wise Prismatic、Huarong Overseas Investment、華融華僑資產管理、華融致遠及中國華融各自被視為於致達擁有抵押權益之1,152,731,997股股份中擁有權益。
- * 百分比已按本公司於二零二二年六月三十日已發行之股份總數 (即2,032,571,385股) 予以調整。

除上文所披露者外，於二零二二年六月三十日，本公司並未獲知會有任何其他人士擁有根據證券及期貨條例第336條須存置之登記冊所記錄之本公司普通股及相關普通股之任何其他權益或淡倉。

SHARE OPTION

On 6 June 2017, a resolution was passed in the 2017 annual general meeting of the Company to adopt a new share option scheme (the “Share Option Scheme”).

The Listing Committee of the Stock Exchange has granted the listing of, and permission to deal in the shares of the Company which may fall to be issued pursuant to the exercise of the options which was granted and/or may be granted under the Share Option Scheme subsequently.

As at 30 June 2022, no share options were granted under the Share Option Scheme.

The following is a summary of the principal terms of the Share Option Scheme.

(A) Share Option Scheme

Purpose

To attract and retain the grantees and to promote the success of the business of the Group.

Participants

Eligible participants include:

- (a) any director, employee, consultant or advisor, substantial shareholder, distributor, contractor, supplier, agent, customer, business partner or service provider to the Group or a company in which the Group holds an interest or a subsidiary of such company (the “Affiliate”)
- (b) a company beneficially owned by any director, employee, consultant or advisor, substantial shareholder, distributor, contractor, supplier, agent, customer, business partner or service provider to the Group or an Affiliate

購股權

於二零一七年六月六日，一項決議案已於本公司二零一七年股東週年大會上通過，以採納新購股權計劃（「購股權計劃」）。

聯交所上市委員會已批准本公司其後根據購股權計劃授出及／或可能授出之購股權獲行使後而須予發行之股份上市及買賣。

於二零二二年六月三十日，概無購股權根據購股權計劃獲授出。

以下為購股權計劃之主要條款概要。

(A) 購股權計劃

目的

吸引及挽留承授人並推動本集團業務成功。

參與者

合資格參與者包括：

- (a) 本集團、本集團持有權益之公司或該公司附屬公司（「聯屬公司」）之任何董事、僱員、顧問或諮詢人、主要股東、分銷商、承建商、供應商、代理、客戶、業務夥伴或服務供應商
- (b) 本集團或聯屬公司之任何董事、僱員、顧問或諮詢人、主要股東、分銷商、承建商、供應商、代理、客戶、業務夥伴或服務供應商所實益擁有之公司

SHARE OPTION *(Continued)*

(A) Share Option Scheme *(Continued)*

Exercise price

Determined by the Board and shall not be less than the higher of:

- (a) the closing price of one (1) share as stated in the Stock Exchange's daily quotation sheets at the offer date, which must be a business day;
- (b) the average closing price of one (1) share as stated in the Stock Exchange's daily quotation sheets for the five (5) business days immediately preceding the offer date; and
- (c) the nominal value of the share on the offer date,

provided that in case of fractional prices, the exercise price per share shall be rounded upwards to the nearest whole cents.

Total number of shares available for issue and the percentage of the issued share capital that it represents as at the date of this interim report

203,257,138 shares, being approximately 10% of the issued shares of the Company.

Maximum entitlement of each participant

Not exceed 1% of the shares in issue in any 12-month period.

Period within which the securities must be taken up under the option

Subject to the discretion by the Board and, in the absence of which, from the date of acceptance to the earlier of the date on which such option lapses and 10 years from the date of offer.

Minimum period for which an option must be held before it can be exercised

Subject to the discretion by the Board.

Amount payable on acceptance

HK\$1.00 payable upon acceptance of the offer.

購股權 *(續)*

(A) 購股權計劃 *(續)*

行使價

由董事會釐定，且不得低於以下之較高者：

- (a) 於授出日期（須為營業日）一(1)股股份在聯交所每日報價表所列之收市價；
- (b) 緊接授出日期前五(5)個營業日一(1)股股份在聯交所每日報價表所列之平均收市價；及
- (c) 股份於授出日期之面值，

惟就碎股股價而言，每股行使價應湊整至最接近完整仙位。

可發行股份總數及於本中期報告日期佔已發行股本之百分比

203,257,138股股份，佔本公司已發行股份約10%。

每名參與者之最高配額

不超過於任何十二個月期間已發行股份之1%。

根據購股權認購證券之期限

由董事會酌情釐定，如並無釐定，由接納日期起至有關購股權失效之日及授出日期起計滿十年之較早者。

購股權行使前必須持有之最短期限

由董事會酌情釐定。

接納時應付金額

於接納要約時應付1.00港元。

SHARE OPTION *(Continued)*

(A) Share Option Scheme *(Continued)*

Period within which calls/loans must be made/repaid

Not applicable.

Remaining life of the scheme

The scheme will be valid and effective until 5 June 2027, after which no further options will be granted, but the provisions of the scheme shall remain in full force and effect in all other respects. Options complying with the provisions of the Listing Rules which are granted during the duration of the scheme and remain unexercised immediately prior to 5 June 2027 shall continue to be exercisable in accordance with their terms of grant, notwithstanding the expiry of the scheme.

(B) Movements of the Share Option Scheme

No share option has been granted under the Share Option Scheme since the date of the adoption of the scheme.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company has not purchased, sold or redeemed any of the Company's listed securities during the period under review.

CORPORATE GOVERNANCE CODE

The Company has adopted all the code provisions in the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules. Throughout the period under review, the Company complied with all applicable code provisions of the CG Code, save as disclosed below:

Under Code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer ("CEO") should be separated and should not be performed by the same individual. The Company does not at present have an officer with the title CEO. The daily operation and management of the Company are monitored by the executive Directors. The Board considers the present structure is more suitable for the Company because it can promote the efficient formulation and implementation of the Company's strategies.

購股權 *(續)*

(A) 購股權計劃 *(續)*

付款金額／貸款須作出／償還之期限
不適用。

計劃之餘下年期

計劃將生效及有效直至二零二七年六月五日，此後將不會進一步授出任何購股權，但計劃之條文於所有其他方面將維持十足效力及有效。於計劃期內授出且於緊接二零二七年六月五日前仍未獲行使但符合上市規則條文之購股權，將可繼續根據彼等之授出條款予以行使，儘管計劃之期限已屆滿。

(B) 購股權計劃之變動

自購股權計劃採納日期以來概無根據計劃授出任何購股權。

購買、出售或贖回本公司上市證券

本公司於回顧期內概無購買、出售或贖回本公司任何上市證券。

企業管治守則

本公司已採納上市規則附錄十四所載之企業管治守則（「企業管治守則」）之所有守則條文。於回顧期內，除下文披露者外，本公司一直遵守企業管治守則之所有適用守則條文：

根據企業管治守則之守則條文第A.2.1條，主席與行政總裁（「行政總裁」）之角色應予分開，不應由同一人士兼任。本公司並無任何職稱為行政總裁之主管人員。本公司之日常運作及管理由執行董事監察。董事會認為現有架構更適合本公司，因為其可促進本公司策略之有效制訂及實施。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct governing Directors' securities transactions. All Directors have confirmed, following a specific enquiry by the Company, that they had complied with the required standards set out in the Model Code throughout the period under review.

AUDIT AND RISK COMMITTEE

The audit and risk committee of the Company (the "Audit and Risk Committee") comprises all independent non-executive Directors. Ms. Hu Gin Ing, the then independent non-executive Director, retired after the completion of the annual general meeting held on 1 June 2022, and at the same time ceased to be the chairman of each of the Audit and Risk Committee and the remuneration committee of the Company, a member of the nomination and corporate governance committee of the Company. Mr. Tse Ting Kwan was appointed at the same annual general meeting as an independent non-executive Director to fill the casual vacancy occasioned by the retirement of Ms. Hu Gin Ing. Besides, Mr. Tse Ting Kwan was also appointed as the chairman of the Audit and Risk Committee, and a member of each of the remuneration committee and the nomination and corporate governance committee of the Company. As at 30 June 2022, the members of the Audit and Risk Committee are Mr. Tse Ting Kwan (Chairman), Mr. Chow Wai Leung William and Mr. Leung Man Man.

This interim report for the six months ended 30 June 2022 have been reviewed by the Audit and Risk Committee, who are of the opinion that these interim results comply with applicable accounting standards and legal requirements, and that adequate disclosures have been made.

董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之標準守則作為其本身之董事進行證券交易之行為守則。全體董事經本公司作出特別查詢後確認，彼等於整個回顧期間一直遵守標準守則內所規定之標準。

審核及風險委員會

本公司之審核及風險委員會（「審核及風險委員會」）由所有獨立非執行董事組成。時任獨立非執行董事胡競英女士於二零二二年六月一日召開的股東週年大會結束後退任，同時不再擔任審核及風險委員會及本公司薪酬委員會各自之主席，及本公司提名及企業管治委員會成員。謝庭均先生於同一股東週年大會獲委任為獨立非執行董事，以填補胡競英女士退任帶來的空缺。此外，謝庭均先生亦獲委任為審核及風險委員會主席，以及本公司薪酬委員會及提名及企業管治委員會各自之成員。於二零二二年六月三十日，審核及風險委員會成員為謝庭均先生（主席）、周偉良先生及梁萬民先生。

截至二零二二年六月三十日止六個月之中期報告已由審核及風險委員會審閱，彼等認為此等中期業績符合適用會計準則及法律規定，且已作出足夠披露。

REMUNERATION COMMITTEE

The Company has established a remuneration committee with written terms of reference to set out its authority and duties. The remuneration committee comprises all independent non-executive Directors. As disclosed above, Ms. Hu Gin Ing ceased to be the chairman of the remuneration committee of the Company and Mr. Tse Ting Kwan was appointed as a member of the remuneration committee of the Company on 1 June 2022. As disclosed in the Company announcement dated 1 June 2022, Mr. Leung Man Man has been re-designated as the chairman of the remuneration committee of the Company on 1 June 2022. As at 30 June 2022, the chairman and members of the remuneration committee of the Company are Mr. Leung Man Man (Chairman), Mr. Chow Wai Leung William and Mr. Tse Ting Kwan.

NOMINATION AND CORPORATION GOVERNANCE COMMITTEE

The Company has established a nomination and corporation governance committee with written terms of reference to set out its authority and duties. The nomination and corporation governance committee comprises all independent non-executive Directors. As disclosed above, Ms. Hu Gin Ing ceased to be and Mr. Tse Ting Kwan was appointed to be the member of the nomination and corporate governance committee of the Company respectively on 1 June 2022. As of June 30, 2022, the chairman and the members of the nomination and corporate governance committee are: Mr. Chow Wai Leung William (Chairman), Mr. Leung Man Man and Mr. Tse Ting Kwan.

薪酬委員會

本公司已成立薪酬委員會，並已制訂其書面職權範圍，以界定其權限與職責。薪酬委員會由所有獨立非執行董事組成。如上文所披露，於二零二二年六月一日，胡競英女士不再擔任本公司薪酬委員會主席，謝庭均先生獲委任為本公司薪酬委員會成員。誠如本公司日期為二零二二年六月一日公告所披露，梁萬民先生已於二零二二年六月一日調任為本公司薪酬委員會主席。於二零二二年六月三十日，本公司薪酬委員會之主席及成員為梁萬民先生（主席）、周偉良先生及謝庭均先生。

提名及企業管治委員會

本公司已成立提名及企業管治委員會，並已制訂其書面職權範圍，以界定其權限與職責。提名及企業管治委員會由所有獨立非執行董事組成。如上文所披露，胡競英女士及謝庭均先生於二零二二年六月一日分別不再擔任以及獲委任為本公司提名及企業管治委員會成員。截至二零二二年六月三十日，提名及企業管治委員會之主席及成員為周偉良先生（主席）、梁萬民先生及謝庭均先生。

CHANGES IN DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Pursuant to Rule 13.51B(1) of the Listing Rules, with effect from 23 August 2022, Mr. Lee Chi Shing Caesar, an executive Director of the Company, was appointed as an independent non-executive director of Crown International Company Limited, of which the shares are listed on the Main Board of the Stock Exchange (stock code: 0727). Save as disclosed above, after having made all reasonable enquiry, the Company is not aware of any other information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the date of the annual report of the Company for the year ended 31 December 2021 and up to the date of this report.

APPROVAL OF INTERIM REPORT

The interim report was approved and authorised for issue by the Board on 31 August 2022.

根據上市規則第13.51B(1)條 有關董事資料之變更

根據上市規則第13.51B(1)條，自二零二二年八月二十三日起，李志成先生（本公司之執行董事）獲委任為皇冠環球集團有限公司之獨立非執行董事，一間於聯交所主板上市之公司（股份代號：0727）。除上文所披露者外，經作出一切合理查詢後，本公司並不知悉，自本公司截至二零二一年十二月三十一日止年度年報日期起至本報告日期，有任何其他須根據上市規則第13.51B(1)條予以披露之資料。

中期報告的核准

本中期報告經董事會於二零二二年八月三十一日核准及授權刊發。



SUPERACTIVE

Superactive Group Company Limited
先機企業集團有限公司