

# VM HOLDING 天機控股



**VIRTUAL MIND HOLDING COMPANY LIMITED**

**天機控股有限公司**

(於開曼群島註冊成立之有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 1520

**INTERIM REPORT 中期報告**

**2023**

For the six months ended 30 June 2023:

- revenue of the Group saw a recovery in the first half of 2023 alongside the economic recovery. Revenue of the Group for the reporting period increased by approximately 37.5% to approximately HK\$31,932,000 (2022: HK\$23,224,000);
- gross profit for the six months ended 30 June 2023 was approximately HK\$6,199,000 (2022: HK\$6,199,000), remained unchanged compared to six months ended 30 June 2022. Apparel operation recorded gross profit of approximately HK\$1,836,000 (2022: gross loss of HK\$1,863,000), money lending operation earned gross profit of approximately HK\$4,124,000 (2022: HK\$8,062,000) and IP application and products operation recorded gross profit of approximately HK\$239,000 (2022: N/A, operation only commenced in July 2022);
- the loss for the period attributable to owners of the Company for the six months ended 30 June 2023 was approximately HK\$21,251,000 (2022: HK\$40,992,000), decreased by 48.2%. The decrease in the loss for the period attributable to owners of the Company was primarily due to the reversal of expected credit loss on loans and interest receivables for the reporting period;
- the Board of Directors of the Company (the “Board”) did not recommend the payment of any interim dividend.

截至二零二三年六月三十日止六個月：

- 於二零二三年上半年，本集團的收入隨經濟復甦而有所回升。本集團於報告期的收入增加約37.5%至約31,932,000港元（二零二二年：23,224,000港元）；
- 截至二零二三年六月三十日止六個月的毛利約為6,199,000港元（二零二二年：6,199,000港元），與截至二零二二年六月三十日止六個月相比保持不變。服飾業務錄得毛利約1,836,000港元（二零二二年：毛虧損1,863,000港元）、貸款融資業務錄得毛利約4,124,000港元（二零二二年：8,062,000港元），而知識產權應用及產品業務錄得毛利約239,000港元（二零二二年：無，該業務於二零二二年七月才開始營運）；
- 截至二零二三年六月三十日止六個月，本公司擁有人應佔期間虧損約21,251,000港元（二零二二年：40,992,000港元），減少48.2%。本公司擁有人應佔期間虧損減少主要由於撥回報告期的應收貸款及利息的預期信貸虧損；
- 本公司董事會（「董事會」）不建議派發任何中期股息。

# Unaudited Condensed Consolidated Statement of Comprehensive Income

## 未經審核簡明綜合全面收益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月		
		Notes 附註	2023 二零二三年 HK'000 千港元	2022 二零二二年 HK'000 千港元
<b>Revenue</b>	收入	4	<b>31,932</b>	23,224
Cost of sales	銷售成本		<b>(25,733)</b>	(17,025)
<b>Gross profit</b>	毛利		<b>6,199</b>	6,199
Other gains and losses, net	其他收益及虧損淨額	5	<b>(3,921)</b>	1,267
(Provision for)/Reversal of expected credit loss on trade receivables	貿易應收款項預期信貸虧損(撥備)/撥回		<b>(436)</b>	85
Reversal of/(Provision for) expected credit loss on loans and interest receivables	應收貸款及利息預期信貸虧損撥回/(撥備)		<b>14,908</b>	(9,382)
Selling and distribution expenses	銷售及分銷費用		<b>(1,743)</b>	(929)
Administrative expenses	行政開支		<b>(33,144)</b>	(37,838)
Finance costs	融資成本		<b>(3,257)</b>	(369)
Share of results of associates, net	分佔聯營公司業績淨額		<b>70</b>	—
<b>Loss before income tax</b>	除所得稅前虧損	6	<b>(21,324)</b>	(40,967)
Income tax expense	所得稅開支	7	—	—
<b>Loss for the period</b>	期間虧損		<b>(21,324)</b>	(40,967)

# Unaudited Condensed Consolidated Statement of Comprehensive Income

## 未經審核簡明綜合全面收益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月		
		Notes 附註	2023 二零二三年 HK'000 千港元	2022 二零二二年 HK'000 千港元
<b>Other comprehensive income, net of tax attributable to the owners of the Company</b>	本公司擁有人應佔其他全面收益(除稅後)			
Item that may be reclassified subsequently to profit or loss:	可於其後重新分類至損益的項目：			
Exchange loss on translation of financial statements of foreign operations	換算海外業務財務報表的匯兌虧損		(2,638)	(530)
<b>Total comprehensive income for the period</b>	期間全面收益總額		<b>(23,962)</b>	(41,497)
<b>(Loss)/Profit for the period attributable to:</b>	以下應佔期內(虧損)/收益：			
<b>Owners of the Company</b>	本公司擁有人		<b>(21,251)</b>	(40,992)
<b>Non-controlling interests</b>	非控股權益		<b>(73)</b>	25
			<b>(21,324)</b>	(40,967)
<b>Total comprehensive income for the period attributable to:</b>	以下應佔期內全面收益總額：			
<b>Owners of the Company</b>	本公司擁有人		<b>(23,889)</b>	(41,522)
<b>Non-controlling interests</b>	非控股權益		<b>(73)</b>	25
			<b>(23,962)</b>	(41,497)
<b>Loss per share attributable to the owners of the Company</b>	本公司擁有人應佔每股虧損			
Basic and diluted loss per share (HK cents)	每股基本及攤薄虧損(港仙)	9	<b>(1.06)</b>	<b>(2.30)</b>

# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

	Notes 附註	Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Interests in associates	10	910	840
Property, plant and equipment	11	1,839	2,367
Right-of-use assets		2,449	2,818
Other receivable		400	400
Goodwill		42,543	42,543
Intangible assets		800	800
Deferred tax assets		554	554
		<b>49,495</b>	50,322
<b>Current assets</b>			
Inventories	12	7,668	6,564
Trade receivables	13	44,568	39,065
Loans and interest receivables	14	83,976	98,163
Deposits, prepayments and other receivables		41,885	29,003
Tax recoverable		—	55
Financial assets at fair value through profit or loss		7,747	13,189
Cash and bank balances	15	24,340	52,012
		<b>210,184</b>	238,051
<b>Current liabilities</b>			
Trade payables	16	9,263	17,586
Accruals, other payables and receipts in advance		17,967	22,074
Contract liabilities		—	893
Other borrowings	17	4,400	4,760
Provision for taxation		—	7,063
Lease liabilities	18	1,651	1,481
		<b>33,281</b>	53,857
<b>Net current assets</b>		<b>176,903</b>	184,194
<b>Total assets less current liabilities</b>		<b>226,398</b>	234,516

# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

		Notes 附註	Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	18	818	1,192
Other borrowings	其他借款	17	23,744	24,024
			<b>24,562</b>	25,216
<b>Net assets</b>	<b>資產淨值</b>		<b>201,836</b>	209,300
<b>EQUITY</b>	<b>權益</b>			
Share capital	股本	20	20,248	19,836
Reserves	儲備		180,793	188,596
<b>Equity attributable to the owners of the Company</b>	<b>本公司擁有人應佔權益</b>		<b>201,041</b>	208,432
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>795</b>	868
<b>Total equity</b>	<b>權益總額</b>		<b>201,836</b>	209,300

# Unaudited Condensed Consolidated Statement of Changes in Equity

## 未經審核簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Share capital	Share premium	Merger reserve	Statutory reserve	Share-based payment reserve	Translation reserve	Convertible bonds equity reserve	Accumulated losses	Total	Non-Controlling interests	Total Equity
		股本	股份溢價	合併儲備	法定儲備	以股份為基礎的支付儲備	換算儲備	債券股權儲備	累計虧損	總額	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	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	千港元
At 31 December 2022	於二零二二年十二月三十一日	19,836	426,017	2,988	3,344	12,379	(511)	12,486	(268,107)	208,432	868	209,300
Loss for the period	期間虧損	-	-	-	-	-	-	-	(21,251)	(21,251)	(73)	(21,324)
Other comprehensive income	其他全面收益	-	-	-	-	-	-	-	-	-	-	-
- Exchange loss on translation of financial statements of foreign operations	- 換算海外業務財務報表的匯兌虧損	-	-	-	-	-	(2,638)	-	-	(2,638)	-	(2,638)
<b>Total comprehensive income for the period</b>	<b>期間全面收益總額</b>	-	-	-	-	-	(2,638)	-	(21,251)	(23,889)	(73)	(23,962)
Equity-settled share option scheme arrangements	以權益結算的購股權計劃安排	-	-	-	-	9,399	-	-	-	9,399	-	9,399
Exercise of share options	行使購股權	144	3,859	-	-	-	-	-	-	4,003	-	4,003
Issue of shares in respect of conversion of convertible bonds	因可換股債券獲兌換而發行股份	268	2,828	-	-	-	-	(1,486)	1,486	3,096	-	3,096
<b>At 30 June 2023</b>	<b>於二零二三年六月三十日</b>	<b>20,248</b>	<b>432,704</b>	<b>2,988</b>	<b>3,344</b>	<b>21,778</b>	<b>(3,148)</b>	<b>11,000</b>	<b>(287,872)</b>	<b>201,041</b>	<b>795</b>	<b>201,836</b>
At 31 December 2021	於二零二一年十二月三十一日	16,900	375,963	2,988	3,344	3,741	1,847	-	(208,528)	196,257	-	196,257
(Loss)/Profit for the period	期間(虧損)/溢利	-	-	-	-	-	-	-	(40,992)	(40,992)	25	(40,967)
Other comprehensive income	其他全面收益	-	-	-	-	-	-	-	-	-	-	-
- Exchange loss on translation of financial statements of foreign operations	- 換算海外業務財務報表的匯兌虧損	-	-	-	-	-	(530)	-	-	(530)	-	(530)
<b>Total comprehensive income for the period</b>	<b>期間全面收益總額</b>	-	-	-	-	-	(530)	-	(40,992)	(41,522)	25	(41,497)
Equity-settled share option scheme arrangements	以權益結算的購股權計劃安排	-	-	-	-	8,638	-	-	-	8,638	-	8,638
Recognition of equity component convertible bonds	確認可換股債券權益部分	-	-	-	-	-	-	9,800	-	9,800	-	9,800
Issue of shares in respect of conversion of convertible bonds	因可換股債券獲兌換而發行股份	1,003	13,997	-	-	-	-	(4,200)	-	10,800	-	10,800
Arising from incorporation of a subsidiary	註冊成立一間附屬公司所產生者	-	-	-	-	-	-	-	-	-	848	848
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>	<b>17,903</b>	<b>389,960</b>	<b>2,988</b>	<b>3,344</b>	<b>12,379</b>	<b>1,317</b>	<b>5,600</b>	<b>(249,518)</b>	<b>183,973</b>	<b>873</b>	<b>184,846</b>

# Unaudited Condensed Consolidated Statement of Cash Flows

## 未經審核簡明綜合現金流量表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Net cash used in operating activities</b>	經營活動所用現金淨額	<b>(29,041)</b>	(26,346)
<b>Net cash generated from/(used in) investing activities</b>	投資活動所得／(所用)現金淨額	<b>323</b>	(3,708)
<b>Net cash generated from financing activities</b>	融資活動所得現金淨額	<b>3,358</b>	32,784
<b>Net (decrease)/increase in cash and cash equivalents</b>	現金及現金等值項目(減少)／增加淨額	<b>(25,360)</b>	2,730
<b>Cash and cash equivalents at beginning of the period</b>	期初現金及現金等值項目		
Cash and bank balances	現金及銀行結存	<b>52,012</b>	15,348
Effect of foreign exchange rates, net	匯率影響淨額	<b>(2,312)</b>	(199)
<b>Cash and cash equivalents at end of the period</b>	期末現金及現金等值項目	<b>24,340</b>	17,879



# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 19 June 2013. The addresses of the registered office and principal place of business of the Company are Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and Room 2511-15, 25/F, Peninsula Tower, 538 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong respectively. The Company's shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

The Company is an investment holding company and its subsidiaries (together the "Group") are principally engaged in the design, manufacturing and trading of apparels, provision of money lending services and sale of trendy and cultural products. There were no significant changes in the Group's business operation during the period.

## 1. 公司資料

本公司於二零一三年六月十九日在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處及主要營業地點的地址分別為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港九龍長沙灣青山道538號半島大廈25樓2511-15室。本公司股份於香港聯合交易所有限公司主板上市。

本公司為一間投資控股公司，連同其附屬公司（統稱為「本集團」）主要從事服飾設計、製造及貿易、提供貸款融資服務及銷售潮流文化產品。本集團的業務營運於期內並無重大變動。

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

- (a) The unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2023 have been prepared in accordance with Hong Kong Accounting Standards 34 issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The unaudited condensed consolidated financial statements also include the applicable disclosure requirements of the Hong Kong Companies Ordinances and Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

The accounting policies used in the preparation of the unaudited consolidated financial statements are consistent with those used in the preparation of the Group’s annual financial statements for the year ended 31 December 2022 except for the adoption of the standards, amendments and interpretations issued by the HKICPA mandatory for annual periods beginning on 1 January 2023.

The financial statements are presented in Hong Kong dollar (“HK\$”) which is also the functional currency of the Company. All values are rounded to the nearest thousand unless otherwise indicated.

## 2. 編製基準及主要會計政策

- (a) 本集團截至二零二三年六月三十日止六個月的未經審核簡明綜合財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號編製。未經審核簡明綜合財務報表亦包括香港公司條例及香港聯合交易所有限公司證券上市規則（「上市規則」）的適用披露規定。

編製未經審核綜合財務報表所用之會計政策與編製本集團截至二零二二年十二月三十一日止年度之年度財務報表一致，惟就採用香港會計師公會頒佈的就於二零二三年一月一日開始的年度期間強制應用的準則、修訂及詮釋除外。

財務報表以本公司的功能貨幣港元（「港元」）呈列。除另有指明外，所有金額均調整至最接近的千位數。

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

- (b) In the current period, the Group has applied the new/revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are first effective and relevant for the Group’s consolidated financial statements for the annual period beginning on 1 January 2023.

Amendment to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendment to HKAS 8	Definition of Accounting Estimates
Amendment to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendment to HKAS 12	International Tax Reform – Pillar Two Model Rules

The adoption of the new and amended standards and interpretations did not have any material impact on the interim condensed consolidated financial statements of the Group.

## 2. 編製基準及主要會計政策 (續)

- (b) 於本期內，本集團已採納由香港會計師公會頒佈並於二零二三年一月一日開始的年度期間首次生效及與本集團綜合財務報表相關的新訂／經修訂香港財務報告準則（「香港財務報告準則」）。

香港會計準則第1號及香港財務報告準則實務聲明第2號（修訂本）	會計政策之披露
香港會計準則第8號（修訂本）	會計估計之定義
香港會計準則第12號（修訂本）	與單一交易產生之資產及負債有關之遞延稅項
香港會計準則第12號（修訂本）	國際稅務變革 – 支柱二規則範本

採納新訂及經修訂準則及詮釋對本集團的中期簡明綜合財務報表並無任何重大影響。

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 3. SEGMENT INFORMATION

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is identified on the basis of the internal management reporting information that is provided to and regularly reviewed by the Group's chief operating decision maker in order to allocate resources and assess performance of the segment. During the reporting period, the Company has identified 1) design, manufacturing and trading of apparels, 2) provision of money lending services and 3) sale of trendy cultural products as the reportable operating segments.

Each of these operating segments is managed separately as each of them requires different business strategies.

### 3. 分部資料

經營分部乃本集團從事可賺取收益及引致開支的商業活動的一個組成部分，經營分部乃根據本集團的最高營運決策人獲提供及定期審閱以作為分部資源分配及表現評估的內部管理呈報資料為基礎而確定。於報告期內，本公司已確定1) 服飾設計、製造及貿易，2) 提供貸款融資服務及3) 銷售潮流文化產品為可呈報經營分部。

該等經營分部各自單獨進行管理，因為彼等各自需要不同的業務策略。

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 3. SEGMENT INFORMATION (Continued)

The segment information provided to the executive directors for the reportable segments during the reporting period is as follows:

Six months ended 30 June 2023 (Unaudited)  
截至二零二三年六月三十日止六個月 (未經審核)

		Design, manufacturing and trading of apparels 服飾設計、 製造及貿易 HK\$'000 千港元	Money lending services 貸款 融資服務 HK\$'000 千港元	Sale of trendy cultural products 潮流文化 產品銷售 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Revenue from external customers	來自外部客戶的收入	26,431	4,124	1,377	31,932
Segment profit/(loss)	分部溢利/(虧損)	(2,546)	9,827	(2,200)	5,081
Reconciliation	對賬				
Bank interest income	銀行利息收入				321
Unallocated corporate expenses	未分配企業支出				(23,469)
Finance costs	融資成本				(3,257)
Loss before tax	除稅前虧損				(21,324)

## 3. 分部資料 (續)

於報告期內向執行董事提供的可報告分部之分部資料如下：

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 3. SEGMENT INFORMATION (Continued)

### 3. 分部資料 (續)

Six months ended 30 June 2023 (Unaudited)  
截至二零二三年六月三十日止六個月 (未經審核)

		Design, manufacturing and trading of apparels 服飾設計、 製造及貿易 HK\$'000 千港元	Money lending services 貸款 融資服務 HK\$'000 千港元	Sale of trendy cultural products 潮流文化 產品銷售 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>As at 30 June 2023 (Unaudited)</b>	<b>於二零二三年六月三十日 (未經審核)</b>				
Segment assets	分部資產	81,092	115,992	50,327	247,411
Other corporate assets	其他公司資產				12,268
Total assets	總資產				259,679
Segment liabilities	分部負債	18,055	1,116	4,151	23,322
Other corporate liabilities	其他公司負債				34,521
Total liabilities	總負債				57,843
<b>Other segment information</b>	<b>其他分部資料</b>				
<b>Six months ended</b>	<b>截至二零二三年六月三十日</b>				
<b>30 June 2023 (Unaudited)</b>	<b>止六個月 (未經審核)</b>				
Depreciation	折舊	(367)	(534)	(22)	(923)
Provision for expected credit loss ("ECL") on trade receivables	貿易應收款項預期信貸虧損 (「預期信貸虧損」)撥備	(409)	-	(27)	(436)
Reversal of ECL on loans and interest receivables	應收貸款及利息預期信貸 虧損撥回	-	14,908	-	14,908

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 3. SEGMENT INFORMATION (Continued)

Six months ended 30 June 2022 (Unaudited)  
截至二零二二年六月三十日止六個月 (未經審核)

Design, manufacturing and trading of apparels 服飾設計、 製造及貿易	Money lending services 貸款 融資服務	Sale of trendy cultural products 潮流文化 產品銷售	Total 總額
HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元

Revenue from external customers	來自外部客戶的收入	15,162	8,062	—	23,224
Segment loss	分部虧損	(10,250)	(7,395)	—	(17,645)
Reconciliation	對賬				
Bank interest income	銀行利息收入				105
Unallocated corporate expenses	未分配企業支出				(23,058)
Finance costs	融資成本				(369)
Loss before tax	除稅前虧損				(40,967)

## 3. 分部資料 (續)

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 3. SEGMENT INFORMATION (Continued)

### 3. 分部資料 (續)

Six months ended 30 June 2022 (Unaudited) 截至二零二二年六月三十日止六個月 (未經審核)	Design, manufacturing and trading of apparels 服飾設計、 製造及貿易	Money lending services 貸款 融資服務	Sale of trendy cultural products 潮流文化 產品銷售	Total 總額
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元

<b>As at 31 December 2022</b> <b>(Audited)</b>	<b>於二零二二年十二月</b> <b>三十一日 (經審核)</b>				
Segment assets	分部資產	105,758	116,949	51,123	273,830
Other corporate assets	其他公司資產				14,543
Total assets	總資產				288,373
Segment liabilities	分部負債	35,933	6,685	3,043	45,661
Other corporate liabilities	其他公司負債				33,412
Total liabilities	總負債				79,073

<b>Other segment information</b>	<b>其他分部資料</b>				
<b>Six months ended</b> <b>30 June 2022 (Unaudited)</b>	<b>截至二零二二年六月三十日</b> <b>止六個月 (未經審核)</b>				
Depreciation	折舊	(1,129)	(711)	—	(1,840)
Reversal of ECL on trade receivables	貿易應收款項預期信貸虧損 撥回	85	—	—	85
Provision for ECL on loans and interest receivables	應收貸款及利息預期信貸 虧損撥備	—	(9,382)	—	(9,382)



# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 3. SEGMENT INFORMATION (Continued)

The Company is an investment holding company and the principal places of the Group's operations are in China (including Hong Kong). Management determines that the Group is domiciled in Hong Kong, which is the Group's principal operating location.

The Group's revenue from external customers is divided into the following geographical areas:

### 3. 分部資料 (續)

本公司為一間投資控股公司，而本集團營運的主要地點位於中國（包括香港）。管理層將本集團的主要經營地點香港定為本集團居籍所在地。

本集團來自外部客戶的收入按以下地區劃分：

		Unaudited 未經審核	
		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Mainland China	中國內地	27,808	12,823
Hong Kong	香港	4,124	8,370
United States	美國	—	2,031
		31,932	23,224

Geographical location of external customers is based on the location at which the customers are domiciled.

外部客戶的地理位置是根據客戶居籍地劃分。

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 3. SEGMENT INFORMATION (Continued)

Revenue from each of the major customers which accounted for 10% or more of the Group's revenue for the reporting period is set out below:

### 3. 分部資料 (續)

來自報告期內佔本集團收入10%或以上的各主要客戶的收入載列如下：

		<b>Unaudited</b> <b>未經審核</b> <b>For the six months</b> <b>ended 30 June</b> <b>截至六月三十日止六個月</b>	
		<b>2023</b> <b>二零二三年</b> <b>HK\$'000</b> <b>千港元</b>	<b>2022</b> <b>二零二二年</b> <b>HK\$'000</b> <b>千港元</b>
Customer A	客戶 A	<b>13,401</b>	—
Customer B	客戶 B	<b>9,783</b>	—
Customer C	客戶 C	—	5,666
Customer D	客戶 D	—	3,219
Customer E	客戶 E	—	2,587

### 4. REVENUE

Revenue represents the interest income from loans receivable, and revenue from sales of apparels and trendy cultural products, net of returns, discounts and sales related taxes, during the period.

### 4. 收入

收入指期內應收貸款的利息收入及來自服飾和潮流文化產品銷售的收入，並已減去退貨、折扣及與銷售有關的稅項。

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 5. OTHER GAINS AND LOSSES, NET

## 5. 其他收益及虧損淨額

		Unaudited 未經審核	
		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
Interest income	利息收入	321	105
Subcontracting income	加工收入	—	3,519
Net fair value loss on financial assets at fair value through profit or loss	以公平值計量且變動 計入當期損益的 財務資產的公平值 虧損淨額	(4,497)	(2,580)
Government subsidies	政府資助	—	144
Others	其他	255	79
		<b>(3,921)</b>	1,267

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 6. LOSS BEFORE TAX

Loss before income tax is arrived at after charging/  
(crediting):

## 6. 除稅前虧損

除所得稅前虧損乃經扣除／（計入）下列各項後達致：

		<b>Unaudited</b> <b>未經審核</b> <b>For the six months</b> <b>ended 30 June</b> <b>截至六月三十日止六個月</b>	
		<b>2023</b> <b>二零二三年</b> <b>HK\$'000</b> <b>千港元</b>	2022 二零二二年 HK\$'000 千港元
Auditor's remuneration	核數師酬金	—	—
Cost of inventories recognised as expense	已確認為開支的存貨成本	<b>25,733</b>	17,025
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>215</b>	783
Depreciation of right-of-use assets	使用權資產折舊	<b>1,229</b>	1,664
Foreign exchange (gain)/loss, net	匯兌（收益）／虧損淨額	<b>(80)</b>	274
Provision for/(Reversal of) ECL on trade receivables	貿易應收款項預期信貸虧損撥備／（撥回）	<b>436</b>	(85)
(Reversal of)/Provision for ECL on loans and interest receivables	應收貸款及利息預期信貸虧損（撥回）／撥備	<b>(14,908)</b>	9,382
Short term lease expenses	短期租賃開支	<b>38</b>	74
Employee benefit expenses (including directors' emoluments and share-based compensation)	僱員福利開支（包括董事酬金及以股份為基礎的報酬）	<b>23,753</b>	25,574

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 7. INCOME TAX EXPENSE

## 7. 所得稅開支

		Unaudited 未經審核	
		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current income tax charged for the period:	期內收取的即期所得稅：		
Hong Kong profits tax	香港利得稅	—	—
Deferred tax credited for the period:	期內扣除的遞延稅項：	—	—
		—	—

### (i) British Virgin Islands (“BVI”) and the Cayman Islands income tax

Pursuant to the rules and regulations of the BVI and the Cayman Islands, the Group is not subject to any taxation under these jurisdictions during the six months ended 30 June 2023 (2022: nil).

### (i) 英屬維爾京群島（「英屬維爾京群島」）及開曼群島所得稅

根據英屬維爾京群島及開曼群島的規則和法例，本集團於截至二零二三年六月三十日止六個月內毋須繳納該等司法權區的任何稅項（二零二二年：無）。

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 7. INCOME TAX EXPENSE (Continued)

### (ii) Hong Kong profits tax

Hong Kong profits tax is calculated at 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong, except for the first HK\$2,000,000 of qualified entity's assessable profit is calculated at 8.25% (2022: 8.25%), which is in accordance with the two-tiered profits tax rates regime.

### (iii) The People's Republic of China (the "PRC") enterprise income tax ("EIT")

PRC EIT is provided at 25% (2022: 25%) on the estimated assessable profits of the Group's PRC subsidiaries for the period.

### (iv) PRC withholding income tax

Under the law of the PRC on EIT, corporate withholding income tax is levied on the foreign investor for the dividends distributed out of the profits generated by the foreign investment enterprises. The Group's applicable withholding income tax rate is 5% (2021: 5%).

## 7. 所得稅開支 (續)

### (ii) 香港利得稅

香港利得稅按在香港產生的估計應課稅溢利的16.5% (二零二二年: 16.5%) 計算, 除根據兩級制利得稅率, 合資格實體的首2,000,000港元應課稅溢利按8.25% (二零二二年: 8.25%) 計稅。

### (iii) 中華人民共和國 (「中國」) 企業所得稅 (「企業所得稅」)

中國企業所得稅乃按本集團的中國附屬公司期內的估計應課稅溢利的25% (二零二二年: 25%) 計提撥備。

### (iv) 中國預扣所得稅

根據中國企業所得稅法, 對外國投資者就外資企業所產生之溢利分派之股息徵繳企業預扣所得稅。本集團適用之預扣所得稅稅率為5% (二零二一年: 5%)。

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 7. INCOME TAX EXPENSE (Continued)

### (v) United States corporate income tax

The United States corporate income tax comprises federal income tax calculated at 15% (2022: 15%) and state and local income tax calculated at various rates on the estimated assessable profits of the Group's subsidiary in the United States.

## 8. DIVIDENDS

No dividend was paid or proposed to the owners of the Company during the six months ended 30 June 2023 (2022: nil), nor has any dividend been proposed since the end of reporting period and up to the date of this report.

## 9. LOSS PER SHARE

Basic loss per share is calculated by dividing the loss attributable to owners of the Company of approximately HK\$21,251,000 (2022: HK\$40,992,000) by the weighted average number of 2,001,396,555 (2022: 1,780,554,553) ordinary shares in issue during the period.

## 7. 所得稅開支 (續)

### (v) 美國企業所得稅

美國企業所得稅包括按15% (二零二二年：15%) 計算的聯邦所得稅，以及對本集團於美國附屬公司的估計應課稅溢利按不同匯率計算的州和地方所得稅。

## 8. 股息

概無股息於截至二零二三年六月三十日止六個月內已付或擬派予本公司擁有人 (二零二二年：無)，且自報告期末起至本報告日期亦無擬派任何股息。

## 9. 每股虧損

每股基本虧損乃按本公司擁有人應佔虧損約21,251,000港元 (二零二二年：40,992,000港元) 除以期內已發行普通股的加權平均數2,001,396,555股 (二零二二年：1,780,554,553股) 計算。

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 9. LOSS PER SHARE (Continued)

As shares options granted by the Company under its share option scheme, and convertible bonds issued by the Company have an antidilutive effect to the basic loss per share calculation for the six months ended 30 June 2023 and for the six months ended 30 June 2022 respectively, the diluted loss per share was the same as the basic loss per share for the six months ended 30 June 2023 and for the six months ended 30 June 2022.

## 9. 每股虧損 (續)

由於本公司根據其購股權計劃所授出的購股權以及本公司發行的可換股債券分別對截至二零二三年及二零二二年六月三十日止六個月的每股基本虧損的計算有反攤薄效應，因此，截至二零二三年及二零二二年六月三十日止六個月的每股攤薄虧損與每股基本虧損相同。

## 10. INTERESTS IN ASSOCIATES

## 10. 於聯營公司的權益

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Share of net assets other than goodwill	除商譽以外所佔的資產淨值	675	605
Goodwill on acquisition	收購時所產生的商譽	235	235
		<b>910</b>	840



# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 10. INTERESTS IN ASSOCIATES

As at 30 June 2023, the Group had interest in the following associates which are accounted for using equity method in the consolidated financial statements, as follows:

## 10. 於聯營公司的權益

於二零二三年六月三十日，本集團於下列聯營公司中擁有權益，並採用權益法於綜合財務報表入賬如下：

Name of company	Form of business structure	Place of incorporation	Issued share capital/paid up registered capital 已發行股本/ 已繳足註冊股本	Equity interest held	Principal activity and place of operation
公司名稱	業務架構形式	註冊成立地點		持有股權	主要業務及營業地點
Wake Hong Kong Limited	Limited liability company	Hong Kong	4 ordinary shares of HK\$1 each	25%	Provision of promotion services in Hong Kong
	有限公司	香港	4股每股面值1港元的普通股		於香港提供推廣服務
Helix Global Management Limited	Limited liability company	Hong Kong	100 ordinary shares of HK\$1 each	36%	Provision of event management services in Hong Kong
	有限公司	香港	100股每股面值1港元的普通股		於香港提供活動管理服務

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 10. INTERESTS IN ASSOCIATES (Continued)

Movement of investments in associates is analysed as follows:

## 10. 於聯營公司的權益 (續)

對聯營公司投資的變動分析如下：

		<b>Unaudited</b> <b>未經審核</b> <b>For the six months</b> <b>ended 30 June</b> <b>截至六月三十日止六個月</b>	
		<b>2023</b> <b>二零二三年</b> <b>HK\$'000</b> <b>千港元</b>	<b>2022</b> <b>二零二二年</b> <b>HK\$'000</b> <b>千港元</b>
At beginning of the period	於期初	<b>840</b>	—
Share of results of associates, net	分佔聯營公司業績 淨額	<b>70</b>	—
At end of the period	於期末	<b>910</b>	—

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group incurred capital expenditures of approximately HK\$13,000 (2022: nil) for acquisition of property, plant and equipment.

## 12. INVENTORIES

## 11. 物業、廠房及設備

截至二零二三年六月三十日止六個月，本集團因購置物業、廠房及設備而產生的資本支出約為13,000港元（二零二二年：無）。

## 12. 存貨

	<b>Unaudited</b> 未經審核 <b>As at</b> <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Raw materials and consumables 原料及耗材	—	25
Work in progress 在製品	<b>3,486</b>	1,089
Finished goods 製成品	<b>4,182</b>	5,450
	<b>7,668</b>	6,564

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 13. TRADE RECEIVABLES

### 13. 貿易應收款項

	<b>Unaudited</b> <b>未經審核</b> <b>As at</b> <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Trade receivables 貿易應收款項	<b>46,074</b>	40,135
Less: provision for impairment loss 減：減值虧損撥備	<b>(1,506)</b>	(1,070)
	<b>44,568</b>	39,065

Trade receivables are recognised at their original invoice amounts which represented their fair values at initial recognition. The Group's trade receivables are attributable to a number of independent customers with credit terms. The Group normally allows a credit period of 30 to 90 days (2022: 10 to 180 days) to its customers.

Trade receivables are non-interest bearing. The directors of the Company consider that the fair values of trade receivables which are expected to be recovered within one year are not materially different from their carrying amounts because these balances have short maturity periods at their inception.

貿易應收款項按原發票值確認，即該等貿易應收款項於初步確認時的公平值。本集團的貿易應收款項歸於多個具備信貸期的獨立客戶。本集團通常准許其客戶介乎30至90日（二零二二年：10至180日）的信貸期。

貿易應收款項不計息。本公司董事認為，貿易應收款項（預期將於一年內收回）的公平值，與其賬面值並無重大差別，因為此等結餘肇始時的期限很短。

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 13. TRADE RECEIVABLES (Continued)

Ageing analysis of trade receivables based on invoice date and net of loss allowance is as follows:

## 13. 貿易應收款項 (續)

根據發票日期的貿易應收款項  
(扣除虧損撥備) 賬齡分析如下:

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
0 to 30 days	0 至 30 日	<b>8,975</b>	15,611
31 to 60 days	31 至 60 日	<b>3,540</b>	9,218
61 to 90 days	61 至 90 日	<b>4,332</b>	3,452
91 to 180 days	91 至 180 日	<b>7,052</b>	4,987
Over 180 days	超過 180 日	<b>20,669</b>	5,797
		<b>44,568</b>	39,065

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 14. LOANS AND INTEREST RECEIVABLES

## 14. 應收貸款及利息

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Current</b>	<b>即期</b>		
Loans receivables	應收貸款	<b>104,665</b>	137,108
Interest receivables	應收利息	<b>15,130</b>	11,782
Less: impairment loss	減：減值虧損	<b>(35,819)</b>	(50,727)
		<b>83,976</b>	98,163

The Group's loans and interest receivables, which arise from the money lending business of providing corporate loans, personal loans and property mortgage loans in Hong Kong, are denominated in HK\$.

本集團的應收貸款及利息以港元計值，來自於在香港提供公司貸款、個人貸款及物業按揭貸款的貸款融資業務。

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS 15. 以公平值計量且變動計入當期損益的財務資產

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Listed equity securities held for trading in Hong Kong	持作於香港買賣之上 市股本證券	<b>5,192</b>	10,634
Contingent consideration receivable in connection to acquisition of subsidiaries	有關收購附屬公司的 或然應收代價	<b>2,555</b>	2,555
		<b>7,747</b>	13,189

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 16. TRADE PAYABLES

Credit periods of trade payables normally granted by the Group's suppliers were ranging from 15 to 120 days (2022: from 15 to 120 days).

Ageing analysis of trade payables based on invoice date is as follows:

## 16. 貿易應付款項

本集團供應商給予貿易應付款項的信貨期一般介乎15至120日（二零二二年：15至120日）。

貿易應付款項根據發票日期的賬齡分析如下：

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
0 to 30 days	0至30日	—	8,250
31 to 60 days	31至60日	11	2,956
61 to 90 days	61至90日	—	5,328
91 to 180 days	91至180日	1,125	888
Over 180 days	超過180日	8,127	164
		<b>9,263</b>	17,586



# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 17. OTHER BORROWINGS

## 17. 其他借款

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Non-current</b>	<b>非流動</b>		
Liability component of convertible notes	可換股票據債務部分	<b>23,744</b>	24,024
<b>Current</b>	<b>流動</b>		
Promissory note	承付票據	<b>4,400</b>	4,400
Margin loan payable, repayable within one year or on demand	應付孖展貸款，一年內或按要求償還	—	360
		<b>4,400</b>	4,760
		<b>28,144</b>	28,784

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

18. LEASE LIABILITIES

18. 租賃負債

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Current</b>	<b>即期</b>		
Lease liabilities	租賃負債	<b>1,651</b>	1,481
<b>Non-current</b>	<b>非即期</b>		
Lease liabilities	租賃負債	<b>818</b>	1,192
		<b>1,655</b>	2,673

## 19. CONVERTIBLE BONDS

The Company issued convertible bonds with an aggregate principal amount of HK\$35,000,000 to the bond holders on 6 January 2022. These convertible bonds are denominated in HK\$. The convertible bonds bear interest at 2% per annum and will mature on the third anniversary of the date of the issue at their principal amount or can be converted into ordinary shares of the Company at the holder's option at a conversion price of HK\$0.1496 per share at any time up to the maturity date of the convertible bond.

On 15 August 2022, the Company issued convertible bonds with an aggregate principal amount of HK\$15,000,000 to the bond holders. The convertible bonds are denominated in HK\$. These convertible bonds bear interest at 10% per annum and will mature on the second anniversary of the date of the issue at their principal amount or can be converted into ordinary shares of the Company at the holder's option at a conversion price of HK\$0.25 per share at any time up to the maturity date of the convertible bond.

The fair values of the liability component was determined at the issuance of the convertible bonds, and was calculated using a market interest rate for an equivalent non-convertible bonds. The residual amount, representing the value of the equity conversion component, is included in shareholders' equity.

## 19. 可換股債券

本公司於二零二二年一月六日向債券持有人發行本金總額35,000,000港元的可換股債券。該等可換股債券以港元計值。該等可換股債券以年利率2%計息，並將於發行日期起計第三個週年按其本金額到期，或可按持有人選擇於可換股債券到期日前任何時間按換股價每股0.1496港元轉換為本公司普通股。

於二零二二年八月十五日，本公司向債券持有人發行本金總額15,000,000港元的可換股債券。該等可換股債券以港元計值。該等可換股債券以年利率10%計息，並將於發行日期起計第二個週年按其本金額到期，或可按持有人選擇於可換股債券到期日前任何時間按換股價每股0.25港元轉換為本公司普通股。

負債部分的公平值於發行可換股債券時釐定，並使用等值不可換股債券的市場利率計算。剩餘金額（指權益轉換部分的價值）計入於股東權益。

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 19. CONVERTIBLE BONDS (Continued)

## 19. 可換股債券 (續)

The movements of the convertible bonds are set out below:

可換股債券變動載列如下：

		Liability component 負債部分 HK\$'000 千港元	Equity component 權益部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 31 December 2022	於二零二二年十二月三十一日	24,024	12,486	36,510
Interest expenses	利息開支	3,176	—	3,176
Interest paid	已付利息	(360)	—	(360)
Conversion into ordinary shares	轉換為普通股	(3,096)	(1,486)	(4,582)
As at 30 June 2023	於二零二三年六月三十日	23,744	11,000	34,744

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 20. SHARE CAPITAL

## 20. 股本

		Number of shares 股份數目	HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares at HK\$0.01 each, at 31 December 2022 and 30 June 2023	於二零二二年十二月三十一日及二零二三年六月三十日每股面值0.01港元的普通股	10,000,000,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares at HK\$0.01 each, at 31 December 2022	於二零二二年十二月三十一日每股面值0.01港元的普通股	1,983,636,359	19,836
Issuance of shares in respect of conversion of convertible bonds	就轉換可換股債券發行股份	26,737,965	268
Issuance of shares in respect of exercise of share options	就行使購股權發行股份	14,400,000	144
Ordinary shares at HK\$0.01 each, at 30 June 2023	於二零二三年六月三十日每股面值0.01港元的普通股	2,024,774,324	20,248

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 21. RELATED PARTY TRANSACTION

The Group entered into the following significant related party transactions during the period.

Key management personnel remuneration

## 21. 關聯方交易

本集團於期內已訂立以下重大關聯方交易。

主要管理人員薪酬

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Directors' emoluments	董事薪酬	<b>8,361</b>	6,170

## 22. SHARE OPTION SCHEME

On 17 January 2023, 168,850,000 options were granted by the Company under its share option scheme which was adopted on 22 November 2013 to its directors and certain employees of the Group for their contributions to the Group to subscribe for shares of the Company at an exercise price of HK\$0.23 per share with an exercise period from 17 January 2024 to 16 January 2033 and a vesting period of 1 year after the date of grant the option. The estimated fair value of these options granted was HK\$20,568,000. During the six months ended 30 June 2023, none of these options were vested or exercised.

## 22. 購股權計劃

於二零二三年一月十七日，本公司根據其於二零一三年十一月二十二日採納的購股權計劃向其董事及本集團若干僱員授出168,850,000份購股權，表彰彼等對本集團作出的貢獻，以認購本公司股份，行使價為每股0.23港元，行使期為二零二四年一月十七日至二零三三年一月十六日，而歸屬期為授予購股權日起計一年。所授出的該等購股權的估計公平值為20,568,000港元。於截至二零二三年六月三十日止六個月，該等購股權概無歸屬或行使。

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 22. SHARE OPTION SCHEME (Continued)

Details of movement of the options during the six months ended 30 June 2023 are as follows:

## 22. 購股權計劃 (續)

截至二零二三年六月三十日止六個月，購股權的變動詳情如下：

Directors	Date of grant	Closing price per Share immediately before the date of grant	Exercise price	Vesting period	Exercise period	Outstanding at 1 January 2023	Granted during the period	Exercised during the period	Lapsed/ cancelled during the period	Outstanding at 30 June 2023	Fair value per option at the date of grant
董事	授出日期	緊接授出日期前的每股收市價	行使價	歸屬期	行使期	於二零二三年一月一日尚未行使	於期內授出	於期內行使	於期內失效/取消	於二零二三年六月三十日尚未行使	於授出日期每股購股權的公平值
Li Yang 李陽	8 December 2021 二零二一年十二月八日	HK\$0.151 0.151 港元	HK\$0.155 0.155 港元	Vested immediately 即時歸屬	8 December 2021 to 7 December 2026 二零二一年十二月八日至二零二六年十二月七日	16,900,000	-	-	-	16,900,000	HK\$0.0499 港元
	17 January 2023 二零二三年一月十七日	HK\$0.23 0.23 港元	HK\$0.23 0.23 港元	17 January 2024 二零二四年一月十七日	17 January 2024 to 16 January 2033 二零二四年一月十七日至二零三三年一月十六日	-	19,800,000	-	-	19,800,000	HK\$0.131 港元
Tin Yat Yu Carol 田一好	8 December 2021 二零二一年十二月八日	HK\$0.151 0.151 港元	HK\$0.155 0.155 港元	Vested immediately 即時歸屬	8 December 2021 to 7 December 2026 二零二一年十二月八日至二零二六年十二月七日	16,900,000	-	-	-	16,900,000	HK\$0.0682 港元
	17 January 2023 二零二三年一月十七日	HK\$0.23 0.23 港元	HK\$0.23 0.23 港元	17 January 2024 二零二四年一月十七日	17 January 2024 to 16 January 2033 二零二四年一月十七日至二零三三年一月十六日	-	19,800,000	-	-	19,800,000	HK\$0.131 港元
Cheung Ka Lung 張家龍	8 December 2021 二零二一年十二月八日	HK\$0.151 0.151 港元	HK\$0.155 0.155 港元	Vested immediately 即時歸屬	8 December 2021 to 7 December 2026 二零二一年十二月八日至二零二六年十二月七日	2,000,000	-	-	-	2,000,000	HK\$0.0682 港元

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 22. SHARE OPTION SCHEME (Continued)

Details of movement of the options during the six months ended 30 June 2023 are as follows:  
(Continued)

## 22. 購股權計劃 (續)

截至二零二三年六月三十日止六個月，購股權的變動詳情如下：(續)

Directors	Date of grant	Closing price per Share immediately before the date of grant	Exercise price	Vesting period	Exercise period	Outstanding at 1 January 2023	Granted during the period	Exercised during the period	Lapsed/ cancelled during the period	Outstanding at 30 June 2023	Fair value per option at the date of grant
董事	授出日期	緊接授出日期前的每股收市價	行使價	歸屬期	行使期	於二零二三年一月一日尚未行使	於期內授出	於期內行使	於期內失效/取消	於二零二三年六月三十日尚未行使	於授出日期每份購股權的公平值
	17 January 2023 二零二三年一月十七日	HK\$0.23 0.23 港元	HK\$0.23 0.23 港元	17 January 2024 二零二四年一月十七日	17 January 2024 to 16 January 2023 二零二四年一月十七日至二零二三年一月十六日	–	3,000,000	–	–	3,000,000	HK\$0.131 港元
Chan Ming Leung Terence 陳明亮	8 December 2021 二零二一年十二月八日	HK\$0.151 0.151 港元	HK\$0.155 0.155 港元	Vested immediately 即時歸屬	8 December 2021 to 7 December 2026 二零二一年十二月八日至二零二六年十二月七日	2,000,000	–	–	–	2,000,000	HK\$0.0682 港元
	19 April 2022 二零二二年四月十九日	HK\$0.28 0.28 港元	HK\$0.278 0.278 港元	Vested immediately 即時歸屬	19 April 2022 to 18 April 2027 二零二二年四月十九日至二零二七年四月十八日	15,900,000	–	(14,400,000)	–	1,500,000	HK\$0.1202 港元
Gong Xiaohan 龔曉寒	8 December 2021 二零二一年十二月八日	HK\$0.151 0.151 港元	HK\$0.155 0.155 港元	Vested immediately 即時歸屬	8 December 2021 to 7 December 2026 二零二一年十二月八日至二零二六年十二月七日	16,900,000	–	–	–	16,900,000	HK\$0.0682 港元
	17 January 2023 二零二三年一月十七日	HK\$0.23 0.23 港元	HK\$0.23 0.23 港元	17 January 2024 二零二四年一月十七日	17 January 2024 to 16 January 2023 二零二四年一月十七日至二零二三年一月十六日	–	19,800,000	–	–	19,800,000	HK\$0.131 港元



# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 22. SHARE OPTION SCHEME (Continued)

Details of movement of the options during the six months ended 30 June 2023 are as follows:  
(Continued)

## 22. 購股權計劃 (續)

截至二零二三年六月三十日止六個月，購股權的變動詳情如下：(續)

Directors	Date of grant	Closing price per Share immediately before the date of grant	Exercise price	Vesting period	Exercise period	Outstanding at 1 January 2023	Granted during the period	Exercised during the period	Lapsed/cancelled during the period	Outstanding at 30 June 2023	Fair value per option at the date of grant
董事	授出日期	緊接授出日期前的每股收市價	行使價	歸屬期	行使期	於二零二三年一月一日尚未行使	於期內授出	於期內行使	於期內失效/取消	於二零二三年六月三十日尚未行使	於授出日期每份購股權的公平值
Tang Shu Pui Simon 鄧樹培	8 December 2021 二零二一年十二月八日	HK\$0.151 0.151 港元	HK\$0.155 0.155 港元	Vested immediately 即時歸屬	8 December 2021 to 7 December 2026 二零二一年十二月八日至二零二六年十二月七日	1,000,000	-	-	-	1,000,000	HK\$0.0682 港元
	17 January 2023 二零二三年一月十七日	HK\$0.23 0.23 港元	HK\$0.23 0.23 港元	17 January 2024 二零二四年一月十七日	17 January 2024 to 16 January 2033 二零二四年一月十七日至二零三三年一月十六日	-	1,000,000	-	-	1,000,000	HK\$0.131 港元
Hon Ming Sang 韓敏生	8 December 2021 二零二一年十二月八日	HK\$0.151 0.151 港元	HK\$0.155 0.155 港元	Vested immediately 即時歸屬	8 December 2021 to 7 December 2026 二零二一年十二月八日至二零二六年十二月七日	1,000,000	-	-	-	1,000,000	HK\$0.0682 港元
	17 January 2023 二零二三年一月十七日	HK\$0.23 0.23 港元	HK\$0.23 0.23 港元	17 January 2024 二零二四年一月十七日	17 January 2024 to 16 January 2033 二零二四年一月十七日至二零三三年一月十六日	-	1,000,000	-	-	1,000,000	HK\$0.131 港元
Lo Wing Sze 羅詠詩	8 December 2021 二零二一年十二月八日	HK\$0.151 0.151 港元	HK\$0.155 0.155 港元	Vested immediately 即時歸屬	8 December 2021 to 7 December 2026 二零二一年十二月八日至二零二六年十二月七日	1,000,000	-	-	-	1,000,000	HK\$0.0682 港元

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 22. SHARE OPTION SCHEME (Continued)

Details of movement of the options during the six months ended 30 June 2023 are as follows:  
(Continued)

## 22. 購股權計劃 (續)

截至二零二三年六月三十日止六個月，購股權的變動詳情如下：(續)

Directors	Date of grant	Closing price per Share immediately before the date of grant	Exercise price	Vesting period	Exercise period	Outstanding at 1 January 2023	Granted during the period	Exercised during the period	Lapsed/cancelled during the period	Outstanding at 30 June 2023	Fair value per option at the date of grant
董事	授出日期	緊接授出日期前的每股收市價	行使價	歸屬期	行使期	於二零二三年一月一日尚未行使	於期內授出	於期內行使	於期內失效/取消	於二零二三年六月三十日尚未行使	於授出日期每份購股權的公平值
	17 January 2023	HK\$0.23	HK\$0.23	17 January 2024	17 January 2024 to 16 January 2033	–	1,000,000	–	–	1,000,000	HK\$0.131 港元
	二零二三年一月十七日	0.23 港元	0.23 港元	二零二四年一月十七日	二零二四年一月十七日至二零二三年一月十六日						
Employees	8 December 2021	HK\$0.151	HK\$0.155	Vested immediately	8 December 2021 to 7 December 2026	2,250,000	–	–	–	2,250,000	HK\$0.0499 港元
僱員	二零二一年十二月八日	0.151 港元	0.155 港元	即時歸屬	二零二一年十二月八日至二零二六年十二月七日						
	19 April 2022	HK\$0.28	HK\$0.278	Vested immediately	19 April 2022 to 18 April 2027	34,360,000	–	–	(17,900,000)	16,450,000	HK\$0.1202 港元/ HK\$0.0658 港元
	二零二二年四月十九日	0.28 港元	0.278 港元	即時歸屬	二零二二年四月十九日至二零二七年四月十八日						
	17 January 2023	HK\$0.23	HK\$0.23	17 January 2024	17 January 2024 to 16 January 2033	–	103,450,000	–	–	103,450,000	HK\$0.116 港元
	二零二三年一月十七日	0.23 港元	0.23 港元	二零二四年一月十七日	二零二四年一月十七日至二零二三年一月十六日						

# Notes 附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 22. SHARE OPTION SCHEME (Continued)

Details of movement of the options during the six months ended 30 June 2023 are as follows:  
(Continued)

## 22. 購股權計劃 (續)

截至二零二三年六月三十日止六個月，購股權的變動詳情如下：(續)

Directors	Date of grant	Closing price per Share immediately before the date of grant	Exercise price	Vesting period	Exercise period	Outstanding at 1 January 2023	Granted during the period	Exercised during the period	Lapsed/cancelled during the period	Outstanding at 30 June 2023	Fair value per option at the date of grant
董事	授出日期	緊接授出日期前的每股收市價	行使價	歸屬期	行使期	於二零二三年一月一日尚未行使	於期內授出	於期內行使	於期內失效/取消	於二零二三年六月三十日尚未行使	於授出日期每份購股權的公平值
Consultant	19 April 2022	HK\$0.28	HK\$0.278	Vested immediately	19 April 2022 to 18 April 2027	17,900,000	-	-	-	17,900,000	HK\$0.0858 港元
顧問	二零二二年 四月十九日	0.28 港元	0.278 港元	即時歸屬	二零二二年 四月十九日至 二零二七年 四月十八日						
Service Provider	19 April 2022	HK\$0.28	HK\$0.278	Vested immediately	19 April 2022 to 18 April 2027	17,900,000	-	-	-	17,900,000	HK\$0.0858 港元
服務提供商	二零二二年 四月十九日	0.28 港元	0.278 港元	即時歸屬	二零二二年 四月十九日至 二零二七年 四月十八日						

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 22. SHARE OPTION SCHEME (Continued)

The Company used Binominal option pricing model to estimate the fair value of the options at respective date of grant using the following assumptions:

		2023 Options 二零二三年 購股權	2022 Options 二零二二年 購股權
Weighted average share price at grant date	於授出日期的加權平均股價	HK\$0.230 港元	HK\$0.278 港元
Average expected volatility	預期平均波幅	99.0%	94.0%
Expected dividend rate	預期股息率	Nil 無	Nil 無
Risk-free interest rate	無風險利率	3.1%	2.5%

The volatility was made reference to the Company's historical stock price movement.

During the six months ended 30 June 2023, share-based payment expenses of approximately HK\$9,399,000 (2022: HK\$8,638,000) have been charged to profit or loss.

## 22. 購股權計劃 (續)

本公司採用二項式期權定價模型，使用以下假設估計購股權各授出日期的公平值：

波幅乃參考了本公司的歷史股價走勢。

截至二零二三年六月三十日止六個月，以股份為基礎的付款開支約9,399,000港元（二零二二年：8,638,000港元）已於損益扣賬。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The Group principally engages in (i) design, manufacture and trading of apparel, namely apparel operation; (ii) provision of money lending business, namely money lending operation; and (iii) selling of gaming and animated characters related products, namely IP application and products operation.

### REVENUE

Revenue of the Group saw a recovery in the first half of 2023 alongside the economic recovery. Revenue of the Group for the reporting period increased by approximately 37.5% to approximately HK\$31,932,000 (2022: HK\$23,224,000).

### APPAREL OPERATION

Revenue from apparel operation is principally derived from the sales of apparel products. The consumption activities and sentiment improved in the reporting period following the uplift of anti-epidemic measures, which had a positive impact on the apparel operation. The revenue from apparel operation increased by 74.3% to approximately HK\$26,431,000 for the six months ended 30 June 2023 (2022: HK\$15,162,000).

### 業務回顧

本集團主要從事(i)服飾設計、製造及貿易，即服飾業務；(ii)提供貸款融資業務，即貸款融資業務；及(iii)銷售遊戲及動畫角色相關產品，即知識產權應用及產品業務。

### 收入

隨著經濟復甦，本集團收入在二零二三年上半年有所回升。本集團於報告期的收入增加約37.5%至約31,932,000港元（二零二二年：23,224,000港元）。

### 服飾業務

服飾業務收入主要源自銷售服飾產品。於報告期，隨著防疫措施得到解除，消費活動及消費情緒有所改善，對服飾業務產生了正面影響。來自服飾業務的收入於截至二零二三年六月三十日止六個月增加74.3%至約26,431,000港元（二零二二年：15,162,000港元）。

# Management Discussion and Analysis

## 管理層討論及分析

### MONEY LENDING OPERATION

Our money lending business primarily offers loans to individual customers and small businesses in Hong Kong. Revenue from money lending operation was approximately HK\$4,124,000 (2022: HK\$8,062,000) for the reporting period, decreased by approximately 48.8% as compared to the corresponding period in 2022, as a result of decrease in interest income received/receivable from existing customers during the period. The interest rate charged on all loans receivable ranged from 8% to 24% (2022: 3% to 24%) per annum.

Reversal of expected credit loss on loans and interest receivables of approximately HK\$14,908,000 (2022: Provision of expected credit loss of HK\$9,382,000) was recorded for the reporting period.

The loans and interest receivables (net of allowances) decreased by approximately 14.5%, from approximately HK\$98,163,000 as at 31 December 2022 to approximately HK\$83,976,000 as at 30 June 2023.

### 貸款融資業務

我們的貸款融資業務主要為香港個體消費者及小型企業提供貸款。由於期內已收／應收現有客戶的利息收入減少，報告期貸款融資業務的收入約為4,124,000港元（二零二二年：8,062,000港元），較二零二二年同期減少約48.8%。全部應收貸款按年利率8%至24%（二零二二年：3%至24%）計息。

應收貸款及利息的預期信貸虧損撥回約14,908,000港元（二零二二年：預期信貸虧損撥備9,382,000港元）已於報告期入賬。

應收貸款及利息（扣除撥備）由二零二二年十二月三十一日的約98,163,000港元減少約14.5%至二零二三年六月三十日的約83,976,000港元。

# Management Discussion and Analysis

## 管理層討論及分析

### IP APPLICATION AND PRODUCTS OPERATION

Revenue from IP application and products operation is principally derived from selling of gaming and animated characters products of self-developed IPs or IPs licensed from third party, including blind boxes, action figures, garage kits. The principal market of our IP application and products is Mainland China.

The economy of Mainland China saw a moderate recovery in the reporting period following the relaxation of anti-epidemic measures. Alongside with the easing of regulatory pressure on gaming industry, the revenue from our IP application and products operation was approximately HK\$1,377,000 for the reporting period (2022: N/A, operation only commenced in July 2022).

### GROSS PROFIT AND GROSS PROFIT MARGIN

Gross profit for the six months ended 30 June 2023 was approximately HK\$6,199,000 (2022: HK\$6,199,000), remained unchanged compared to six months ended 30 June 2022. Apparel operation recorded gross profit of approximately HK\$1,836,000 (2022: gross loss of HK\$1,863,000), money lending operation earned gross profit of approximately HK\$4,124,000 (2022: HK\$8,062,000) and IP application and products operation recorded gross profit of approximately HK\$239,000 (2022: N/A, operation only commenced in July 2022).

Thanks to higher revenue from apparel operation to absorb the manufacturing costs, the gross profit of approximately HK\$1,836,000 was earned from apparel operation for the reporting period (2022: gross loss of HK\$1,863,000), recording a gross profit margin of 6.9%.

### 知識產權應用及產品業務

知識產權應用及產品業務收入主要源自銷售自研知識產權或第三方授權知識產權的遊戲及動畫角色產品，包括盲盒、可動人偶、手辦模型。我們的知識產權應用及產品的主要市場為中國內地。

隨著防疫措施消退，報告期內中國內地經濟出現溫和復蘇。與此同時，隨著遊戲行業的監管壓力有所緩解，我們的知識產權應用及產品業務收入於報告期內約為1,377,000港元（二零二二年：無，該業務於二零二二年七月才開始營運）。

### 毛利及毛利率

截至二零二三年六月三十日止六個月的毛利約為6,199,000港元（二零二二年：6,199,000港元），與截至二零二二年六月三十日止六個月相比保持不變。服飾業務錄得毛利約1,836,000港元（二零二二年：毛虧損1,863,000港元），而貸款融資業務貢獻毛利約4,124,000港元（二零二二年：8,062,000港元），而知識產權應用及產品業務錄得毛利約239,000港元（二零二二年：無，該業務於二零二二年七月才開始營運）。

由於服飾業務收入增加，生產成本得以覆蓋，報告期內服飾業務錄得毛利約1,836,000港元（二零二二年：毛虧損1,863,000港元），毛利率為6.9%。

# Management Discussion and Analysis

## 管理層討論及分析

The gross profit earned from our money lending operation was approximately HK\$4,124,000 (2022: HK\$8,062,000). The gross profit margin was 100% for money lending operation for the period (2022: 100%), as there was no direct cost incurred in generating revenue in the money lending operation.

The gross profit from IP application and products operation was approximately HK\$239,000 (2022: N/A, operation only commenced in July 2022), recording a gross profit margin of 17.3%.

### PROVISION FOR EXPECTED CREDIT LOSS ON TRADE RECEIVABLES

Provision for expected credit loss on trade receivables of approximately HK\$436,000 (2022: reversal of expected credit loss of HK\$85,000) was recorded for the reporting period. We provided impairment loss on trade receivables on individual assessment.

### REVERSAL OF EXPECTED CREDIT LOSS ON LOANS AND INTEREST RECEIVABLES

Reversal of expected credit loss on loans and interest receivables of approximately HK\$14,908,000 (2022: Provision of expected credit loss of HK\$9,382,000) was recorded for the reporting period. In assessing the provision for expected credit loss for loans and interest receivables, the Group considered (i) the loan receivables which have been past due as at 30 June 2023; (ii) the repayment history of loan and interest receivables of each borrower during the reporting period; and (iii) the probability of default rate due to the inability of the borrowers to make repayments to the Group when due.

貸款融資業務的毛利約4,124,000港元（二零二二年：8,062,000港元）。期內貸款融資業務的毛利率為100%（二零二二年：100%），因為貸款融資業務產生收入的同時並無產生直接成本。

知識產權應用及產品業務的毛利約為239,000港元（二零二二年：無，該業務於二零二二年七月才開始營運），毛利率為17.3%。

### 貿易應收款項預期信貸虧損撥備

貿易應收款項預期信貸虧損撥備約436,000港元（二零二二年：預期信貸虧損撥回85,000港元）已於報告期入賬。我們已按個別評估就貿易應收款項減值虧損作出撥備。

### 應收貸款及利息預期信貸虧損撥回

應收貸款及利息預期信貸虧損撥回約14,908,000港元（二零二二年：預期信貸虧損撥備9,382,000港元）已於報告期入賬。於評估應收貸款及利息之預期信貸虧損撥備時，本集團已考慮(i)於二零二三年六月三十日已逾期之應收貸款；(ii)於報告期內各借款人的應收貸款及利息的歷史還款記錄；及(iii)因借款人未能於到期時向本集團還款之違約率概率。



# Management Discussion and Analysis

## 管理層討論及分析

The reversal of expected credit loss for the period was mainly due to reversal of expected credit loss on loans which were assigned to a director during the period. Please refer to Company's announcements dated 8 December 2022 and 28 February 2023 and Company's circular dated 10 February 2023 respectively. The loans and interest receivables (net of allowances) decreased by approximately 14.5%, from approximately HK\$98,163,000 as at 31 December 2022 to approximately HK\$83,976,000 as at 30 June 2023.

### SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses mainly consist of (i) professional fees; (ii) staff costs; and (iii) transportation costs for delivery of products. The selling and distribution expenses incurred in the reporting period were approximately HK\$1,743,000 (2022: HK\$929,000), increased by 87.6%, as the increase in selling expenses was driven by the increase in sales during the period. In terms of percentage of revenue, selling and distribution expenses increased to 5.5% for the six months ended 30 June 2023 from 4.0% for the six months ended 30 June 2022.

### ADMINISTRATIVE EXPENSES

Administrative expenses primarily consist of (i) staff costs; (ii) share-based compensation; and (iii) professional fees. The administrative expenses for the six months ended 30 June 2023 were approximately HK\$33,144,000 (2022: HK\$37,838,000), decreased by approximately 12.4%. The decrease in the administrative expenses was mainly attributable to the decrease in staff costs and decrease in professional fees in the reporting period.

期內預期信貸虧損撥回主要是由於期內分配予一名董事的貸款的預期信貸虧損撥回所致。請參閱本公司分別於二零二二年十二月八日和二零二三年二月二十八日發佈的公告以及本公司於二零二三年二月十日發佈的通函。應收貸款及利息（扣除撥備）由二零二二年十二月三十一日約98,163,000港元減少約14.5%至二零二三年六月三十日的約83,976,000港元。

### 銷售及分銷費用

銷售及分銷費用主要包括(i)專業費用；(ii)員工成本；及(iii)就交付產品的運輸費用。報告期內產生的銷售及分銷費用約為1,743,000港元（二零二二年：929,000港元），增加87.6%，因為期內銷售增加帶動了銷售費用增加。銷售及分銷費用佔收入的百分比由截至二零二二年六月三十日止六個月的4.0%增加至截至二零二三年六月三十日止六個月的5.5%。

### 行政開支

行政開支主要包括(i)員工成本；(ii)以股份為基礎的報酬；及(iii)專業費用。截至二零二三年六月三十日止六個月的行政開支約為33,144,000港元（二零二二年：37,838,000港元），減少約12.4%。行政開支減少主要由於報告期內員工成本及專業費用減少。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCE COSTS

Finance costs were approximately HK\$3,257,000 (2022: HK\$369,000), increased by 782.7%. Finance costs were mainly the interest expenses derived from our convertible bonds and imputed interests on lease liabilities.

### LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY

The loss for the period attributable to owners of the Company for the six months ended 30 June 2023 was approximately HK\$21,251,000 (2022: HK\$40,992,000), decreased by 48.2%. The decrease in the loss for the period attributable to owners of the Company was primarily due to the reversal of expected credit loss on loans and interest receivables for the reporting period, as discussed above.

### FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The portfolio of the Group's financial assets at fair value through profit or loss business consisted of investments in listed securities of approximately HK\$5,192,000 that were held for trading as at 30 June 2023 (31 December 2022: HK\$10,634,000) and contingent receivable in connection to acquisition of subsidiaries of HK\$2,555,000 (31 December 2022: HK\$2,555,000).

### 融資成本

融資成本約為3,257,000港元（二零二二年：369,000港元），增加782.7%。融資成本主要源自我們的可換股債券的利息開支及租賃負債的推算利息。

### 本公司擁有人應佔期間虧損

本公司擁有人於截至二零二三年六月三十日止六個月的應佔期間虧損約為21,251,000港元（二零二二年：40,992,000港元），減少48.2%。如上所述，本公司擁有人應佔期間虧損減少主要由於報告期內應收貸款及利息預期信貸虧損撥回。

### 以公平值計量且變動計入當期損益的財務資產

於二零二三年六月三十日，本集團以公平值計量且變動計入當期損益的財務資產的業務組合包含約5,192,000港元（二零二二年十二月三十一日：10,634,000港元）持作買賣的上市證券投資及2,555,000港元有關收購附屬公司的或然應收款項（二零二二年十二月三十一日：2,555,000港元）。

# Management Discussion and Analysis

## 管理層討論及分析

No dividend income was received by the Group from its investments in listed securities (2022: nil). Resulting from the volatile conditions of the Hong Kong stock market during the period and the financial performance of the respective investee companies, a net fair value loss on financial assets at fair value through profit or loss of approximately HK\$4,497,000 (2022: HK\$2,580,000) was recognised from the Group's securities investments.

The objective of the Group's investments in the listed securities in Hong Kong is to achieve profit from the appreciation of the market value of its invested securities and to receive dividend income. The Directors expect that the stock market in Hong Kong will remain volatile which may affect the performance of the Group's securities investments. The Board believes that the performance of the securities investments of the Group will be dependent on the financial and operating performance of the investee companies and the market sentiment, which are affected by factors, such as interest rate movements and performance of the macro economy. The Group will continue to adopt a conservative investment approach in its trading of listed securities in the Hong Kong stock market and closely monitor the performance of its securities investment portfolio.

本集團並無從其於上市證券的投資取得任何股息收入（二零二二年：無）。由於期內香港股票市場的波動情況以及被投資公司各自的財務表現，以公平值計量且變動計入當期損益的財務資產的公平值虧損淨額約4,497,000港元（二零二二年：2,580,000港元）已從本集團的證券投資中確認。

本集團投資於香港上市證券的目的是從其所投資證券的市場價值的升值中獲取溢利及收取股息收入。董事預期香港股票市場將繼續變化不定，而此可能影響本集團證券投資的表現。董事會認為，本集團證券投資的表現將取決於被投資公司的財務及營運表現以及市場情緒，而此受多項因素（如利率變動及宏觀經濟表現）所影響。本集團在其於香港股票市場買賣上市證券方面將繼續採納保守的投資方針，並密切監察其證券投資組合的表現。

# Management Discussion and Analysis

## 管理層討論及分析

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2023, cash and bank balances amounted to approximately HK\$24,340,000 (31 December 2022: HK\$52,012,000). Total borrowings and lease liabilities of the Group as at 30 June 2023 was approximately HK\$30,613,000 (31 December 2022: HK\$31,457,000), of which approximately HK\$6,051,000 (31 December 2022: HK\$6,241,000) would be repayable within one year and all the remaining borrowings and lease liabilities of approximately HK\$24,562,000 (31 December 2022: HK\$25,216,000) would be repayable after one year.

The current ratio of the Group was approximately 6.32 as at 30 June 2023 (31 December 2022: 4.42).

### CHARGE ON ASSETS

The Group did not have any pledge or charge on asset as at 30 June 2023.

As at 31 December 2022, the Group's financial assets at fair value through profit or loss of approximately HK\$10,634,000 were pledged as securities for the Group's other borrowings.

### CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any material contingent liabilities (31 December 2022: nil).

### 流動資金及財務資源

於二零二三年六月三十日，現金及銀行結存約為24,340,000港元（二零二二年十二月三十一日：52,012,000港元）。於二零二三年六月三十日，本集團的借款及租賃負債總額約為30,613,000港元（二零二二年十二月三十一日：31,457,000港元），其中約6,051,000港元（二零二二年十二月三十一日：6,241,000港元），將於一年內償還，所有餘下的借款及租賃負債約24,562,000港元（二零二二年十二月三十一日：25,216,000港元）將於一年後償還。

於二零二三年六月三十日，本集團的流動比率約為6.32（二零二二年十二月三十一日：4.42）。

### 資產抵押

於二零二三年六月三十日，本集團概無任何資產質押或抵押。

於二零二二年十二月三十一日，本集團的以公平值計量且變動計入當期損益的財務資產約10,634,000港元已予抵押，作為本集團其他借款的擔保。

### 或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債（二零二二年十二月三十一日：無）。

# Management Discussion and Analysis

## 管理層討論及分析

### GEARING RATIO

The gearing ratio of the Group, calculated as total borrowings, bank overdraft and lease liabilities over total equity was approximately 15.2% as at 30 June 2023 (31 December 2022: 15.0%).

### TREASURY POLICY

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

### MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

There was no material acquisition or disposal of subsidiaries and affiliated companies during the six months ended 30 June 2023.

### FOREIGN EXCHANGE EXPOSURE

Substantial portion of the business transactions of the Group are either denominated in Renminbi ("RMB") or in Hong Kong dollars. The Board of Directors does not consider that the Group is exposed to any material foreign currency exchange risk. Therefore, no hedging instruments or any other alternatives have been used.

### 資產負債比率

本集團於二零二三年六月三十日的資產負債比率(按借款、銀行透支及租賃負債總額除以總股本計算)為約15.2%(二零二二年十二月三十一日: 15.0%)。

### 庫務政策

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

### 重大收購或出售附屬公司及聯屬公司

截至二零二三年六月三十日止六個月，並無重大收購或出售附屬公司及聯屬公司。

### 外匯風險

本集團大部分業務交易以人民幣(「人民幣」)或港元計值。董事會認為，本集團並無面臨任何重大外匯風險。因此，並無採取任何對沖工具或任何其他措施。

# Management Discussion and Analysis

## 管理層討論及分析

### CAPITAL COMMITMENTS

As at 30 June 2023, the Group did not have any significant capital commitment (31 December 2022: nil).

### EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2023, the Group had a total of 78 employees (31 December 2022: 150 employees). Total staff costs (including directors' emoluments) were approximately HK\$23,753,000 for the six months ended 30 June 2023, as compared to approximately HK\$25,574,000 for the six months ended 30 June 2022. Remuneration is determined with reference to market norms as well as individual employees' performance, qualification and experience.

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There was no specific plan for material investments or capital assets as at 30 June 2023 (31 December 2022: nil).

### INTERIM DIVIDEND

The Board of Directors did not recommend any payment of an interim dividend for the six month ended 30 June 2023.

### 資本承擔

於二零二三年六月三十日，本集團並無任何重大資本承擔（二零二二年十二月三十一日：無）。

### 僱員及薪酬政策

於二零二三年六月三十日，本集團共有78名僱員（二零二二年十二月三十一日：150名僱員）。截至二零二三年六月三十日止六個月總員工成本（包括董事酬金）約為23,753,000港元，而截至二零二二年六月三十日止六個月約為25,574,000港元。酬金乃參照市場標準及個別僱員的表現、資歷及經驗釐定。

### 日後重大投資計劃或資本資產

於二零二三年六月三十日概無具體的重大投資計劃或資本資產（二零二二年十二月三十一日：無）。

### 中期股息

董事會不建議派發截至二零二三年六月三十日止六個月的中期股息。

## Other Information 其他資料

### AUDIT COMMITTEE

The Company's audit committee has reviewed the accounting principles and practices adopted by the Company and discussed auditing, internal control and financial reporting matters. The unaudited consolidated financial statements of the Group for the six months ended 30 June 2023 have been reviewed by the audit committee members who have provided advice and comments thereon.

### CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high standards of corporate governance to safeguard the interests of its shareholders and to enhance corporate value. The Company's corporate governance practices are based on the principles and the code provisions set out in the Corporate Governance Code ("CG Code") contained in Appendix 14 to the Listing Rules.

Throughout the reporting period, the Company has complied with the CG Code.

### 審核委員會

本公司的審核委員會已審閱本公司採納的會計原則及慣例，並已討論審核、內部控制及財務申報事宜。本集團截至二零二三年六月三十日止六個月之未經審核綜合財務報表已由審核委員會成員審閱且彼等就此提供意見及建議。

### 企業管治常規守則

本公司一向致力於維持高水準之企業管治，以保障其股東權益並提高企業價值。本公司的企業管治常規乃基於上市規則附錄十四企業管治守則（「企業管治守則」）載列的原則及守則條文。

報告期內，本公司已遵守企業管治守則。

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules as its own code of conduct for securities transactions (the “Required Standard of Dealings”).

The Company has confirmed, having made specific enquiry of the directors, all the directors have complied with the Required Standard of Dealings throughout the six months ended 30 June 2023.

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

As at 30 June 2023, the interests and short positions of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or were required to be recorded in the register pursuant to Section 352 of the SFO, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 of the Listing Rules, were as follows:

### 董事之證券交易

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則作為其自身的證券交易操守準則（「交易規定標準」）。

本公司經向董事作出特定查詢後確認，所有董事於截至二零二三年六月三十日止六個月期間一直遵守交易規定標準。

### 董事及主要行政人員於股份、相關股份及債權證的權益及淡倉

於二零二三年六月三十日，本公司董事及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）的股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或須記錄於根據證券及期貨條例第352條存置的登記冊的權益及淡倉，或須根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所的權益及淡倉如下：



## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

董事及主要行政人員於股份、相關股份及債權證的權益及淡倉 (續)

#### Long position in shares and underlying shares of the Company

本公司股份及相關股份之好倉

Name 姓名	Capacity in which interests are held 持有權益之身份	Number of shares/underlying shares held/interested in 所持有/擁有的股份/相關股份數目			Approximate percentage of interests (Note 2) 概約權益百分比 (附註2)
		Ordinary shares 普通股	Shares issuable on share options held (Note1) 所持購股權之可發行股份 (附註1)	Total interests 總權益	
Li Yang 李陽	Beneficial owner 實益擁有人	–	36,700,000	36,700,000	1.81%
Tin Yat Yu Carol 田一好	Beneficial owner 實益擁有人	–	36,700,000	36,700,000	1.81%
Cheung Ka Lung 張家龍	Beneficial owner 實益擁有人	–	5,000,000	5,000,000	0.25%
Chan Ming Leung Terence (Note 3) 陳明亮 (附註3)	Beneficial owner 實益擁有人	14,400,000	3,500,000	17,900,000	0.88%
Gong Xiachan 龔曉寒	Beneficial owner 實益擁有人	–	36,700,000	36,700,000	1.81%
Tang Shu Pui Simon 鄧澍培	Beneficial owner 實益擁有人	5,000,000	2,000,000	7,000,000	0.35%
Hon Ming Sang 韓銘生	Beneficial owner 實益擁有人	–	2,000,000	2,000,000	0.10%
Lo Wing Sze 羅詠詩	Beneficial owner 實益擁有人	–	2,000,000	2,000,000	0.10%

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

#### Long position in shares and underlying shares of the Company (Continued)

Notes:

1. Details of share options held by the Directors are shown above in note 22 to the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2023.
2. Based on 2,024,774,324 Shares in issue as at 30 June 2023.
3. Based on the disclosure of interests forms filed on filed on 19 May 2023 and 20 June 2023 respectively, Mr. Chan Ming Leung Terence provided an interest in the 14,400,000 Shares as security to a person other than a qualified lender.

Save as disclosed above, as at 30 June 2023, none of the directors or chief executive of the Company have or are deemed to have interests or short positions in the shares, underlying shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which were notifiable 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 are taken or deemed to have under such provisions of the SFO), or recorded in the register required to be maintained by the Company under Section 352 of the SFO, or as otherwise notifiable to the Company and the Stock Exchange pursuant to the Model Code.

### 董事及主要行政人員於股份、相關股份及債權證的權益及淡倉 (續)

#### 本公司股份及相關股份之好倉 (續)

附註：

1. 董事所持之購股權詳情於上述本集團截至二零二三年六月三十日止六個月之未經審核簡明綜合財務報表附註22內呈列。
2. 基於二零二三年六月三十日 2,024,774,324 股已發行股份。
3. 根據分別於二零二三年五月十九日及二零二三年六月二十日提交之權益披露表，陳明亮先生向合資格貸款人以外人士提供 14,400,000 股股份之權益作為擔保。

除上文所披露者外，於二零二三年六月三十日，本公司董事或主要行政人員概無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）的股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或記錄於須根據證券及期貨條例第352條存置的登記冊的權益或淡倉，或須根據標準守則知會本公司及聯交所的權益或淡倉。

## Other Information 其他資料

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

主要股東及其他人士於股份、相關股份及債權證的權益及淡倉

#### Long position in shares and underlying shares of the Company

本公司股份及相關股份之好倉

Name	Capacity/nature of interest	Number of shares/underlying shares held/interested in 所持有/擁有的股份/相關股份數目			Approximate percentage of interests (Note 1)
		Ordinary shares	Underlying shares in respect of the convertible bonds issued	Total interests	
名稱	身份/權益性質	普通股	就已發行可換股債券之相關股份	總權益	概約權益百分比 (附註1)
World Field Industries Limited (Note 2) 威風實業有限公司(附註2)	Beneficial owner 實益擁有人	283,994,000	–	283,994,000	14.03%
Value Convergence Holdings Limited (Note 3) 匯盈控股有限公司(附註3)	Beneficial owner 實益擁有人	155,334,000	66,844,919	222,178,919	10.97%
	Interest of controlled corporation 受控法團權益	11,658,000	–	11,658,000	0.58%
Anli Investment Fund SPC-Anli Greater China Opportunity Fund Segregated Portfolio (Note 4) Anli Investment Fund SPC-Anli Greater China Opportunity Fund Segregated Portfolio (附註4)	Beneficial owner 實益擁有人	265,650,887	–	265,650,887	13.12%

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

(Continued)

#### Long position in shares and underlying shares of the Company (Continued)

Notes:

1. Based on 2,024,774,324 Shares in issue as at 30 June 2023.
2. Based on the disclosure of interests form filed on 19 July 2022, World Field Industries Limited is owned as to 100% by Green Astute Limited, which is in turn owned as to 100% by Hao Tian Media & Culture Holdings Limited, which is in turn owned as to 100% by Aceso Life Science Group Limited ("Aceso"), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 474.HK). Based on the disclosure of interest forms in relation to Aceso dated 25 March 2022 and 24 August 2021 respectively, Aceso is owned as to 46.19% by Asia Link Capital Investment Holdings Ltd. ("Asia Link") and as to 10.83% by Century Golden Resources Investment Co., Ltd ("Century Golden"). Asia Link is owned as to 100% by Li Shao Yu (李少宇). Century Golden is owned as to 50% by Huang Tao (黃濤) and as to 40% by Huang Shiyong (黃世熒).

### 主要股東及其他人士於股份、相關股份及債權證的權益及淡倉 (續)

#### 本公司股份及相關股份之好倉 (續)

附註：

1. 基於二零二三年六月三十日 2,024,774,324 股已發行股份。
2. 根據於二零二二年七月十九日提交之權益披露表，World Field Industries Limited 威峰實業有限公司由 Green Astute Limited 萃睿有限公司擁有 100% 權益。Green Astute Limited 萃睿有限公司則由 Hao Tian Media & Culture Holdings Limited 昊天媒體文化控股有限公司擁有 100% 權益，而 Hao Tian Media & Culture Holdings Limited 昊天媒體文化控股有限公司則由 Aceso Life Science Group Limited 信銘生命科技集團有限公司（「信銘」）（其股份於聯交所主板上市（股份代號：474.HK））擁有 100% 權益。根據日期分別為二零二二年三月二十五日及二零二一年八月二十四日有關信銘之權益披露表，信銘由 Asia Link Capital Investment Holdings Ltd. 亞聯創富控股有限公司（「亞聯」）擁有 46.19% 權益及由 Century Golden Resources Investment Co., Ltd 世紀金源投資有限公司（「世紀金源」）擁有 10.83% 權益。亞聯由李少宇擁有 100% 權益。世紀金源分別由黃濤及黃世熒擁有 50% 權益及 40% 權益。

## Other Information 其他資料

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

(Continued)

#### Long position in shares and underlying shares of the Company (Continued)

Notes: (Continued)

- Based on the disclosure of interest forms filed on 22 March 2023, Value Convergence Holdings Limited ("VCH"), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 821.HK), was (i) the beneficial owner of 216,580,919 shares/underlying shares of the Company, of which 66,844,919 referred to interests in underlying shares (unlisted derivatives – convertible instruments). VCH was deemed to be interested in 66,844,919 underlying shares of the Company which may be issued and allotted upon exercise of the conversion rights attaching to the convertible bonds at a principal amount of HK\$10,000,000 at the conversion price of HK\$0.1496 per share. For details, please refer to the announcements of the Company dated 13 December 2021 and 6 January 2022. To the best knowledge and information of the Company, as at 30 June 2023, VCH was the beneficial owner of 155,334,000 Shares. Also, by virtue of the SFO, VCH is deemed to be interested in 11,658,000 Shares which are held by VC Brokerage Limited, which in turn is owned as to 100% by VC Financial Group Limited, which is in turn owned as to 100% by VCH.
- Based on the disclosure of interest forms filed on 16 September 2022, Anli Investment Fund SPC-Anli Greater China Opportunity Fund Segregated Portfolio ("Anli Fund") is interested in 265,650,887 Shares. To the best knowledge and information of the Company, VC International Asset Management Limited (formerly known as Anli Asset Management Limited) ("VCIAM") is a wholly-owned subsidiary of VCH. VCIAM is the investment manager of Anli Fund.

### 主要股東及其他人士於股份、相關股份及債權證的權益及淡倉 (續)

#### 本公司股份及相關股份之好倉 (續)

附註：(續)

- 根據於二零二三年三月二十二日提交之權益披露表，匯盈控股有限公司（「匯盈」）（其股份於聯交所主板上市（股份代號：821.HK）為(i)216,580,919股本公司股份／相關股份之實益擁有人，其中66,844,919股股份指於相關股份（非上市衍生工具—可換股工具）之權益。匯盈被視為於本公司行使附帶可換股債券之換股權時可能發行及配發本金額為10,000,000港元之66,844,919股相關股份中擁有權益，換股價為每股0.1496港元。詳情請參閱本公司日期為二零二一年十二月十三日及二零二二年一月六日之公告。據本公司所知及所悉，於二零二三年六月三十日，匯盈為155,334,000股股份之實益擁有人。此外，根據證券及期貨條例，匯盈被視為於匯盈證券有限公司所持之11,658,000股股份中擁有權益，匯盈證券有限公司由匯盈金融集團有限公司擁有100%權益，而匯盈金融集團有限公司則由匯盈擁有100%權益。
- 根據於二零二二年九月十六日提交之權益披露表，Anli Investment Fund SPC-Anli Greater China Opportunity Fund Segregated Portfolio（「Anli Fund」）於265,650,887股股份中擁有權益。據本公司所知及所悉，匯盈國際資產管理有限公司（前稱安里資產管理有限公司）（「匯盈國際」）為匯盈之全資附屬公司。匯盈國際為Anli Fund之投資經理。

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

(Continued)

#### Long position in shares and underlying shares of the Company (Continued)

Save as disclosed above, as at 30 June 2023, the directors of the Company were not aware of any other persons/entities (other than the directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company, its Group members or associated corporations 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 required to be kept by the Company under Section 336 of the SFO; or as otherwise notified to the Company and the Stock Exchange.

### 主要股東及其他人士於股份、相關股份及債權證的權益及淡倉 (續)

#### 本公司股份及相關股份之好倉 (續)

除上文所披露者外，於二零二三年六月三十日，本公司董事並不知悉有任何其他人士／實體（本公司董事及主要行政人員除外）於本公司、其集團成員公司或相聯法團的股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露、或記錄於本公司須根據證券及期貨條例第336條所存置的登記冊或另行知會本公司及聯交所的權益或淡倉。

## Other Information 其他資料

### SHARE OPTION SCHEME

In view of the amendments to the Listing Rules in relation to share option scheme with effect from 1 January 2023, the Company adopted a new share option scheme at the annual general meeting of the Company held on 9 June 2023 (the “2023 Scheme”) and terminated the share option scheme which was adopted on 22 November 2013 (the “2013 Scheme”).

As at 1 January 2023, the number of options available for grant under the 2013 Scheme was 180,126,737 Shares.

As at 30 June 2023, the Company granted options relating to 315,950,000 underlying Shares to eligible participants of the Group under the 2013 Scheme, representing approximately 15.60% of the total issued Shares. 14,400,000 options had been exercised and 19,000,000 options had been lapsed. As at 30 June 2023, options relating to 282,550,000 underlying Shares are valid and outstanding, and remain valid under the 2013 Scheme after the termination of the 2013 Scheme.

No share options were granted or outstanding under the 2023 Scheme for the six months ended 30 June 2023. As at 30 June 2023, the number of options available for grant under the 2023 Scheme was 202,477,432 Shares.

### 購股權計劃

鑒於有關購股權計劃之上市規則修訂本於二零二三年一月一日起生效，本公司已於二零二三年六月九日舉行之本公司股東週年大會上採納新購股權計劃（「二零二三年計劃」），並終止於二零一三年十一月二十二日所採納之購股權計劃（「二零一三年計劃」）。

於二零二三年一月一日，二零一三年計劃項下可供授出的購股權數目為180,126,737股股份。

於二零二三年六月三十日，本公司根據二零一三年計劃就315,950,000股相關股份向本集團合資格參與者授出購股權，佔全部已發行股份約15.60%。14,400,000份購股權已獲行使，以及19,000,000份購股權已失效。於二零二三年六月三十日，於二零一三年計劃終止後，有關282,550,000股相關股份之購股權屬有效及尚未行使，並根據二零一三年計劃仍然有效。

截至二零二三年六月三十日止六個月，概無購股權根據二零二三年計劃獲授出或尚未行使。於二零二三年六月三十日，二零二三年計劃項下可供授出的購股權數目為202,477,432股股份。

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

### CHANGE OF DIRECTORS' AND CHIEF EXECUTIVE'S INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of the Company's directors subsequent to the date of the Annual Report 2022 are set out below:

Ms. Tin Yat Yu Carol, an executive director of the Company, was appointed as the vice-chairman of InvesTech Holdings Limited (stock code:1087.HK) with effect from 15 June 2023.

Mr. Tang Shu Pui Simon, an independent non-executive director of the Company, was appointed as an independent non-executive director of Finsoft Financial Investment Holdings Limited (stock code: 8018.HK) with effect from 7 July 2023.

Ms. Lo Wing Sze, an independent non-executive director of the Company, (i) was appointed as an independent non-executive director of Goldlion Holdings Limited (stock code: 00533.HK) with effect from 3 April 2023; (ii) was appointed as an independent non-executive director of China Resources Mixc Lifestyle Services Limited (stock code: 1209.HK) with effect from 1 July 2023; (iii) resigned as an independent non-executive director of Finsoft Financial Investment Holdings Limited (stock code: 8018.

### 購買、出售或贖回本公司的上市證券

本公司或其任何附屬公司於截至二零二三年六月三十日止六個月內並無購買、出售或贖回本公司任何上市證券。

### 董事及主要行政人員資料變動

根據上市規則第13.51B(1)條，二零二二年報日期後本公司的董事資料變動載列如下：

本公司執行董事田一好女士已獲委任為威訊控股有限公司（股份代號：1087.HK）之副主席，自二零二三年六月十五日起生效。

本公司獨立非執行董事鄧澍培先生獲委任為匯財金融投資控股有限公司（股份代號：8018.HK）之獨立非執行董事，自二零二三年七月七日起生效。

本公司獨立非執行董事羅詠詩女士(i)獲委任為金利來集團有限公司（股份代號：00533.HK）之獨立非執行董事，自二零二三年四月三日起生效；(ii)獲委任為華潤萬象生活有限公司（股份代號：1209.HK）之獨立非執行董事，自二零二三年七月一日起生效；(iii)辭任匯財金融投資控股有限公司（股份代號：8018.HK）之獨立非



## Other Information 其他資料

HK) with effect from 7 July 2023; and (iv) was appointed as an independent non-executive director of Lee & Man Paper Manufacturing Limited (stock code: 2314) with effect from 2 August 2023.

Save as disclosed above, the Company is not aware of other changes in the directors' information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

By order of the Board  
**Virtual Mind Holding Company Limited**  
**Li Yang**  
*Chairman*

承董事會命  
天機控股有限公司  
李陽  
主席

Hong Kong, 29 August 2023

香港，二零二三年八月二十九日

As at the date of this Report, the Board is comprised of 8 directors:

於本報告日期，董事會包括8名董事：

*Executive directors:*

Mr. Li Yang  
Ms. Tin Yat Yu Carol  
Mr. Cheung Ka Lung  
Mr. Chan Ming Leung Terence  
Mr. Gong Xiaohan

*執行董事：*

李陽先生  
田一好女士  
張家龍先生  
陳明亮先生  
龔曉寒先生

*Independent non-executive directors:*

Mr. Tang Shu Pui Simon  
Mr. Hon Ming Sang  
Ms. Lo Wing Sze BBS, JP

*獨立非執行董事：*

鄧澍焯先生  
韓銘生先生  
羅詠詩女士銅紫荊星章，太平紳士



股份代號 Stock Code : 1520