

遠東控股國際有限公司

FAR EAST HOLDINGS INTERNATIONAL LIMITED

Stock Code 股份代號:36



FEHI

2023 INTERIM REPORT
中期報告

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 This interim report is printed on environmentally friendly paper
本中期報告以環保紙印製

PLACE OF INCORPORATION

Hong Kong

BOARD OF DIRECTORS

Executive Directors

Mr. Eric Todd (*Chairman*)

Mr. Cheung Sze Ming

Mr. Zhu Weiwen

Independent Non-executive Directors

Mr. Mak Ka Wing, Patrick

Mr. Lam Wai Hung

COMPANY SECRETARY

Mr. Cheung Sze Ming

AUDITOR

BDO Limited

25th Floor, Wing On Centre

111 Connaught Road Central

Hong Kong

AUTHORISED REPRESENTATIVES

Mr. Eric Todd

Mr. Cheung Sze Ming

AUDIT COMMITTEE

Mr. Lam Wai Hung (*Chairman*)

Mr. Mak Ka Wing, Patrick

REMUNERATION COMMITTEE

Mr. Mak Ka Wing, Patrick

Mr. Lam Wai Hung

NOMINATION COMMITTEE

Mr. Mak Ka Wing, Patrick (*Chairman*)

Mr. Lam Wai Hung

註冊地點

香港

董事會

執行董事

達振標先生 (*主席*)

張詩敏先生

朱偉文先生

獨立非執行董事

麥家榮先生

林偉雄先生

公司秘書

張詩敏先生

核數師

香港立信德豪會計師事務所有限公司

香港

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授權代表

達振標先生

張詩敏先生

審核委員會

林偉雄先生 (*主席*)

麥家榮先生

薪酬委員會

麥家榮先生

林偉雄先生

提名委員會

麥家榮先生 (*主席*)

林偉雄先生

INVESTMENT COMMITTEE

Mr. Eric Todd (*Chairman*)
Mr. Cheung Sze Ming
Mr. Lam Wai Hung

PRINCIPAL BANKER

Hang Seng Bank Limited
The Bank of East Asia, Limited

REGISTERED OFFICE

Unit 904, 9 Floor, Wings Building
110–116 Queen's Road Central
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Telephone: 2110 8886
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Email: admin@feholdings.com.hk

SHARE REGISTRAR AND TRANSFER OFFICE

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Hong Kong

STOCK CODE

The Stock Exchange of Hong Kong Limited: 36

WEBSITE

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INVESTOR RELATIONS

Email: admin@feholdings.com.hk

投資委員會

達振標先生(主席)
張詩敏先生
林偉雄先生

主要往來銀行

恒生銀行有限公司
東亞銀行有限公司

註冊辦事處

香港中環
皇后大道中 110–116 號
永恆商業大廈 9 樓 904 室
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香港
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皇后大道東 183 號
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1712–1716 號舖

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香港聯合交易所有限公司：36

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投資者關係

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FAR EAST HOLDINGS INTERNATIONAL LIMITED
遠東控股國際有限公司



Management Discussion and Analysis 管理層論述及分析

CORPORATE RESULTS

For the six months ended 30 June 2023 (the "Period"), Far East Holdings International Limited (the "Company", together with its subsidiaries, collectively, the "Group") recorded revenue of approximately HK\$4.0 million (2022: approximately HK\$2.3 million), representing an increase of approximately 76% as compared to the corresponding period in 2022. The Group's loss for the Period attributable to owners of the Company was approximately HK\$12.8 million (2022: HK\$11.1 million). The total comprehensive loss of the Group for the Period was approximately HK\$17.6 million (2022: HK\$13.1 million), which was mainly due to the increase in finance costs mainly as a result of increase in interest rates during the Period. The basic loss per share for the Period was 1.18 HK cents (2022: 1.02 HK cents).

BUSINESS REVIEW AND PROSPECTS

Save as disclosed in this report, there have been no material changes in the development or future development of the Group's business and financial position since the publication of the annual report of the Company for the year ended 31 December 2022.

Business Review

The Group's core business continues to be in Hong Kong. The principal activities include property investment and investment in securities.

Property Investment

The portfolio of investment properties comprised of commercial units located in Hong Kong with a carrying amount of approximately HK\$1,418.1 million as at 30 June 2023 (31 December 2022: approximately HK\$1,418.1 million). The Group recorded rental income of approximately HK\$4.0 million (2022: approximately HK\$2.3 million) for the Period. Management will continue to review its portfolio of investment properties and seek for potential acquisition and/or disposal opportunities from time to time.

公司業績

截至二零二三年六月三十日止六個月(「本期間」)，遠東控股國際有限公司(「本公司」，連同其附屬公司統稱「本集團」)錄得收益約港幣4,000,000元(二零二二年：約港幣2,300,000元)，較二零二二年同期增加約76%。於本期間本公司之擁有人應佔本集團虧損約為港幣12,800,000元(二零二二年：港幣11,100,000元)。本集團於本期間之全面虧損總額約為港幣17,600,000元(二零二二年：港幣13,100,000元)，主要由於本期間主要由利率增加導致的財務成本增加所致。於本期間之每股基本虧損為1.18港仙(二零二二年：1.02港仙)。

業務回顧及展望

除本報告所披露者外，自本公司截至二零二二年十二月三十一日止年度的年報刊發以來，本集團的業務及財務狀況的發展或未來發展並無重大變動。

業務回顧

本集團繼續於香港從事其核心業務，主要活動包括物業投資及證券投資。

物業投資

於二零二三年六月三十日，投資物業組合包括位於香港賬面值約港幣1,418,100,000元(二零二二年十二月三十一日：約港幣1,418,100,000元)之商業單位。於本期間，本集團錄得租金收入約港幣4,000,000元(二零二二年：約港幣2,300,000元)。管理層將持續檢討投資物業組合，並不時尋求潛在收購及／或出售機會。

Management Discussion and Analysis

管理層論述及分析

(a) Details analysis of the rental income of the Group during the Period are as follows:

(a) 於本期間本集團之租金收入詳細分析如下：

Location of the properties	物業地點	Notes 附註	Rental income 租金收入 截至六月三十日止六個月		Increase/ (decrease) in percentage 百分比 增加/(減少)
			2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)	
9/F, Wings Building, 110-116 Queen's Road Central, Central, Hong Kong	香港中環皇后大道中 110-116 號 永恒商業大廈 9 樓	(1)	720	720	0%
10/F, Wings Building, 110-116 Queen's Road Central, Central, Hong Kong	香港中環皇后大道中 110-116 號 永恒商業大廈 10 樓	(2)	743	-	100%
Workshop No. 5 on 4/F, Fullagar Industrial Building, 234 Aberdeen Main Road, Hong Kong	香港香港仔大道 234 號富嘉工業 大廈 4 樓 5 號工作室	(3)	126	126	0%
Commercial Podium (Shop) On Lower Ground Floor, Upper Ground Floor, First Floor, Second Floor, Third Floor and Offices and Flat Roof on Fourth Floor of Silver Fortune Plaza, No. 1 Wellington Street, Hong Kong	香港威靈頓街 1 號荊威廣場地下低層、 地下高層、一樓、二樓、三樓之 商業平台(商舖)、四樓之辦公室 及天台	(4)	2,435	1,440	69%
			4,024	2,286	76%

Management Discussion and Analysis

管理層論述及分析

Notes:

- (1) The property is currently divided into five rental units and a conference room. The conference room is shared among tenants of the property. At the date of this report, four out of the five rental units of the property are leased to three different tenants with their leases expiration dates in October 2023, April 2024 and July 2025. Management will seek for renewal with these tenants upon expiration of the leases.
- (2) The whole floor of the property is leased to a tenant with its lease expiration date on 14 September 2025.
- (3) The property is an industrial unit leased to a tenant with its lease expiration date in 31 December 2023. There is no change in rental income during the Period.
- (4) The property is a commercial podium comprised of six floors from Lower Ground Floor to the Fourth Floor with an aggregate saleable area of 28,923 sq.ft.. The fourth floor of this property which was previously leased to a tenant with its lease expiration date in August 2025 and this tenant failed to pay rent during the Period. The Group has taken legal action against this tenant and the lease was terminated by then.

During the Period, the upper ground floor and the third floor of this property have been leased to two tenants with their leases expiration dates in January 2026.

As at the date of this report, the second floor of this property has been leased to a tenant with its lease expiration date on 31 August 2026.

Management will continue to review its investment properties and tenants portfolio from time to time with aims to generate stable income to the Group and for capital appreciation.

附註：

- (1) 該物業目前分為五個租賃單位及一個會議室。會議室由物業租戶共享。於本報告日期，該物業五個租賃單位其中四個出租予三名不同租戶，租約於二零二三年十月、二零二四年四月及二零二五年七月屆滿。管理層於租約屆滿時將尋求與該等租戶續約。
- (2) 該物業全層已出租予一名租戶，租約於二零二五年九月十四日屆滿。
- (3) 該物業為出租予一名租戶的工業單位，租約於二零二三年十二月三十一日屆滿。於本期間租金收入並無變化。
- (4) 該物業為商業平台，由地下低層至四樓共六層，總可售面積為28,923平方尺。該物業的四樓先前已出租予一名租戶，租約於二零二五年八月屆滿，該租戶未能於本期間支付租金。本集團已對該租戶採取法律行動，當時已終止該租賃。

於本期間，該物業的地下高層及三樓已出租予兩名租戶，租約於二零二六年一月屆滿。

於本報告日期，該物業的二樓已出租予一名租戶，租約於二零二六年八月三十一日屆滿。

管理層將繼續不時檢討其投資物業及租戶組合，旨在為本集團帶來穩定收入及資本增值。

Management Discussion and Analysis

管理層論述及分析

Investment in Securities

During the Period, the Group recorded net gain on held-for-trading investments of approximately HK\$0.7 million (2022: net loss of approximately HK\$2.7 million) attributable to unrealised gain of approximately HK\$0.7 million due to the fluctuation of Hong Kong equity market. No dividend income from held-for-trading investments was recorded for the Period (2022: Nil).

As at 30 June 2023, held-for-trading investments amounted to approximately HK\$2.3 million (31 December 2022: approximately HK\$1.6 million). This value represented an investment portfolio comprising 1 (31 December 2022: 1) equity securities listed in Hong Kong of which 1 (31 December 2022: 1) equity securities are/were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Group's held-for-trading investments were represented as follows:

證券投資

於本期間，由於香港股市波動不穩，本集團因未變現收益約港幣700,000元錄得持作買賣投資收益淨額約港幣700,000元(二零二二年：虧損淨額約港幣2,700,000元)。本期間並無錄得來自持作買賣投資之股息收入(二零二二年：零)。

於二零二三年六月三十日，持作買賣投資約為港幣2,300,000元(二零二二年十二月三十一日：約港幣1,600,000元)。該價值代表由1項(二零二二年十二月三十一日：1項)在香港上市股本證券組成之投資組合，當中1項(二零二二年十二月三十一日：1項)股本證券於／曾於香港聯合交易所有限公司(「聯交所」)主板上市。本集團之持作買賣投資呈列如下：

Stock Code	Stock Short Name	At 31 December 2022		During the Period			At 30 June 2023	
		No. of shares held	Fair value	No. of shares disposed	Realised (loss)/gain	Unrealised fair value gain/(loss)	No. of shares held	Fair value
股份代號	股份簡稱	持股數目	公平值	已售股份數目	已變現(虧損)/收益	未變現公平值收益/(虧損)	持股數目	公平值
			HK\$'000 港幣千元		HK\$'000 港幣千元	HK\$'000 港幣千元		HK\$'000 港幣千元
1557	K.H. GP HLDGS 劍虹集團控股	6,000,000	1,560	-	-	690	6,000,000	2,250

Note:

The Group does not hold any investment accounted for five per cent or more of the Group's total asset at 30 June 2023.

附註：

於二零二三年六月三十日，本集團並無持有任何佔本集團資產總值百分之五或以上之投資。

Management Discussion and Analysis

管理層論述及分析

Prospects

Looking ahead, with the full reopening of the border with the Chinese Mainland and the relaxation of pandemic control measures, it will have a positive impact to the Group's property investment and securities investments.

The demand for office space, particularly from retail business, entertainment enterprises, financial institutions and professional services companies, should increase and may lead to a better performance of the Group's financial results in the second half of 2023.

FINANCIAL REVIEW

Liquidity and Financial Resources

As at 30 June 2023, the Group had bank balances and cash and deposits held at financial institutions of approximately HK\$5.8 million (31 December 2022: approximately HK\$0.8 million). The Group maintains a prudent funding and treasury policy with regard to its overall business operations. The Group funds its operations from a combination of internal resources, bank borrowing, loan from a non-controlling interest and other loans. As at 30 June 2023, the Group had approximately HK\$420.8 million interest-bearing bank borrowing (31 December 2022: approximately HK\$431.1 million), loan from a non-controlling interest of approximately HK\$152.7 million (31 December 2022: HK\$152.7 million) which is interest-bearing at 10% per annum and other loan of HK\$20 million (31 December 2022: HK\$4 million) which is interest-bearing at 12% per annum.

Gearing Ratio

The gearing ratio, expressed as a percentage of total debts (including the bank borrowing, loan from a non-controlling interest and other loan) to equity attributable to owners of the Company was 145.1% as at 30 June 2023 (31 December 2022: 139.3%). Increase in gearing ratio was mainly attributable to decrease in equity attributable to owners of the Company and increase in other loan during the Period.

Capital Structure

During the Period, there was no change to the share capital of the Company. As at 30 June 2023, the total number of issued ordinary shares of the Company was 1,089,118,593 (31 December 2022: 1,089,118,593) shares.

展望

展望未來，隨著中國大陸的邊境全面開放及疫情防控措施放寬，這將對本集團旗下物業投資及證券投資產生正面影響。

對辦公空間的需求，特別是來自零售業務、娛樂企業、金融機構及專業服務公司的需求應該會增加，這可能導致本集團的財務業績於二零二三年下半年有更好表現。

財務回顧

流動資金及財務資源

於二零二三年六月三十日，本集團持有之銀行結存及現金以及於財務機構存款約為港幣5,800,000元(二零二二年十二月三十一日：約港幣800,000元)。本集團就其整體業務營運維持審慎的資金及庫務政策。本集團結合內部資源、銀行借貸、非控股權益貸款及其他貸款為其業務營運撥資。於二零二三年六月三十日，本集團有計息銀行借貸約港幣420,800,000元(二零二二年十二月三十一日：約港幣431,100,000元)、非控股權益貸款約港幣152,700,000元(二零二二年十二月三十一日：港幣152,700,000元)(按年利率10%計息)及其他貸款港幣20,000,000元(二零二二年十二月三十一日：港幣4,000,000元)(按年利率12%計息)。

資產負債比率

於二零二三年六月三十日，資產負債比率(按債務總額(包括銀行借貸、非控股權益貸款及其他貸款)對本公司擁有人應佔權益之百分比呈列)為145.1%(二零二二年十二月三十一日：139.3%)。資產負債比率上升主要由於本期間內本公司擁有人應佔權益下跌及其他貸款增加所致。

資本結構

於本期間，本公司股本概無變動。於二零二三年六月三十日，本公司已發行普通股總數為1,089,118,593股(二零二二年十二月三十一日：1,089,118,593股)。

Management Discussion and Analysis

管理層論述及分析

Exposure to Foreign Exchange Fluctuations

The Group had no significant exposure to foreign exchange fluctuations during the Period.

Charges Over Assets of the Group

As at 30 June 2023, an investment property of approximately HK\$1,310.0 million is secured for the Group's bank borrowing of approximately HK\$420.8 million (31 December 2022: approximately HK\$431.1 million).

Contingent Liabilities

As at 30 June 2023, the Company had no contingent liabilities (31 December 2022: Nil).

Capital Commitment

As at 30 June 2023, the Group had no significant capital commitments (31 December 2022: Nil).

Material Acquisitions and Disposals

During the Period, the Group made no material acquisition or disposal (2022: Nil).

Employees and Remuneration Policy

As at 30 June 2023, the Group had 7 employees in Hong Kong (31 December 2022: 7). The Group offers its employees competitive remuneration packages based on industry practices and performance of individual employees. Year-end discretionary bonus may be granted to reward and motivate well-performed employees.

INTERIM DIVIDEND

No dividends were paid, declared or proposed during the Period. The Board have determined that no dividend will be paid in respect of the Period.

外匯波動風險

本集團於本期間並無任何重大外匯波動風險。

本集團之資產抵押

於二零二三年六月三十日，約港幣1,310,000,000元之投資物業已質押作為本集團銀行借貸約港幣420,800,000元之擔保(二零二二年十二月三十一日：約港幣431,100,000元)。

或然負債

於二零二三年六月三十日，本公司並無或然負債(二零二二年十二月三十一日：無)。

資本承擔

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

重大收購及出售事項

於本期間，本集團並無進行重大收購或出售事項(二零二二年：無)。

僱員及薪酬政策

於二零二三年六月三十日，本集團在香港聘用7名僱員(二零二二年十二月三十一日：7名)。本集團按行業慣例及個別僱員表現提供具競爭力的薪酬待遇，或會向表現良好的僱員派發年終酌情花紅以茲鼓勵。

中期股息

於本期間，並無派付、宣派或擬派股息。董事會已決定本期間不會派付股息。

Disclosure of Additional Information 其他資料的披露

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OR ANY ASSOCIATED CORPORATION

As at 30 June 2023, none of the Directors or chief executive of the Company and their associates had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong (the "SFO")) that was required to be recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules.

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

As at 30 June 2023, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO showed that no shareholder has notified the Company of any interest, direct or indirect, or short position in 5% or more of the issued share capital of the Company.

RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Period and up to the date of this report was the Company, any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors or chief executives of the Company or their respective associates (as defined in the Listing Rules) to have any right to subscribe for securities of the Company or any of its associated corporations as defined in the SFO or to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

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

During the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company.

董事擁有股份、相關股份或任何相聯法團之權益及淡倉

於二零二三年六月三十日，概無董事或本公司主要行政人員及彼等之聯繫人於本公司或其任何相聯法團（具有香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部所賦予之涵義）之股份、相關股份或債券中，擁有須登記於本公司根據證券及期貨條例第352條存置之登記冊之權益或淡倉或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」）須知會本公司及聯交所之權益或淡倉。

主要股東於股份及相關股份之權益及淡倉

於二零二三年六月三十日，本公司根據證券及期貨條例第336條而存置之主要股東登記冊顯示概無股東曾經向本公司表示於本公司5%或以上已發行股本中直接或間接擁有任何權益或淡倉。

購買股份或債券之權利

除上文披露者外，本公司、其任何附屬公司或同系附屬公司於本期間及截至本報告日期任何時間概無訂立任何安排，致使董事或本公司之主要行政人員或彼等各自之聯繫人（定義見上市規則）擁有任何權利認購本公司或其任何相聯法團（定義見證券及期貨條例）之證券或透過購買本公司或任何其他法人團體之股份或債券而獲取利益。

購入、出售或贖回本公司上市證券

於本期間，本公司及其任何附屬公司並無購入、出售或贖回本公司任何上市證券。

Disclosure of Additional Information

其他資料的披露

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTOR

The Company has adopted the Model Code as its code of conduct regarding securities transactions by Directors. The Company has made specific enquiries and all Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the Period.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the Period, the Company has complied with all the code provisions as set out in the Corporate Governance Code (the "CG Code") contained in the Part 2 of Appendix 14 to the Listing Rules, except for the following:

Pursuant to the code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

The Company did not officially have a chief executive officer. The responsibilities of the chief executive officer and the daily operation of the Group's business is handled by the executive Directors collectively. The Board is of the view that although there are no chief executive officer, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who meet from time to time to discuss issues affecting the operations of the Group. As there is a clear division of responsibilities of each Director, the vacancy of chief executive officer did not have any material impact on the operations of the Group. The Board will continue to review the effectiveness of the Group's structure as business continues to develop in order to assess whether any changes, including the appointment of a chief executive officer, is necessary.

DISCLOSURE OF INFORMATION ON DIRECTORS PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

There is no change of the Directors' information pursuant to Rule 13.51.B of the Listing Rules since the disclosure made in the Company's annual report 2022 or the announcement in relation to the appointment and/or resignation of the Directors.

遵守董事進行證券交易的標準守則

本公司已採納標準守則作為其董事進行證券交易之操守準則。本公司已向全體董事作出特定查詢，彼等確認於本期間內已遵守標準守則所定之標準。

遵守企業管治守則

於本期間，本公司一直遵守上市規則附錄14第2部分內企業管治守則（「企業管治守則」）所載所有守則條文，惟偏離以下守則：

根據企業管治守則之守則條文C.2.1，主席及行政總裁之職能應予區分，不應由同一人士擔任。主席及行政總裁之責任分工，應清楚確立及以書面列明。

本公司並無正式行政總裁。行政總裁之職責及本集團業務之日常營運由執行董事集體處理。董事會認為，雖然並無行政總裁，但通過由具備豐富經驗人士組成之董事會運作及由董事會不時開會討論影響本集團營運事宜，已確保權責平衡。由於各董事權責清晰，行政總裁之空缺對本集團營運概無任何重大影響。隨著業務持續發展，董事會將繼續審視本集團架構之效能，以評估是否需要作出任何變動，包括委任行政總裁。

根據上市規則第13.51B(1)條披露董事之資料

自於本公司二零二二年年報或有關董事委任及／或辭任的公佈作出披露以來，根據上市規則第13.51.B條概無董事資料變動。

Disclosure of Additional Information 其他資料的披露

AUDIT COMMITTEE

An audit committee was established by the Board with written terms of reference which are consistent with the provisions as set out in the CG Code. The audit committee comprises two independent non-executive Directors, namely, Mr. Lam Wai Hung (chairman of the audit committee) and Mr. Mak Ka Wing, Patrick.

The audit committee is principally responsible for reviewing with the management of the Company the accounting principles and practices adopted by the Group and discussed auditing, internal controls, and financial reporting matters including the review of the Group's unaudited interim financial statements for the six months ended 30 June 2023.

By Order of the Board

Far East Holdings International Limited
Eric Todd

Chairman & Executive Director

Hong Kong, 28 August 2023

審核委員會

董事會已設立審核委員會，並訂定與企業管治守則相關條文所載者一致之書面職權範圍。審核委員會由兩名獨立非執行董事林偉雄先生（審核委員會主席）及麥家榮先生組成。

審核委員會主要負責與本公司管理層審閱本集團採納的會計原則及慣例，並商討審計、內部監控及財務報告事項，其中包括審閱本集團截至二零二三年六月三十日止六個月之未經審核中期財務報表。

承董事會命

遠東控股國際有限公司
主席兼執行董事
達振標

香港，二零二三年八月二十八日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2023 截至二零二三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	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
	Notes		
	附註		
Revenue	3	4,024	2,286
Rental operating costs		(2,123)	(198)
Net rental income		1,901	2,088
Other income		53	197
Other gains/(losses), net	4	690	(2,709)
Administrative expenses		(2,071)	(4,572)
Finance costs	5	(17,781)	(8,094)
Loss before income tax		(17,208)	(13,090)
Income tax expense	6	(356)	-
Loss and total comprehensive loss for the period	7	(17,564)	(13,090)
Loss and total comprehensive loss for the period attributable to:			
Owners of the Company		(12,841)	(11,083)
Non-controlling interest		(4,723)	(2,007)
		(17,564)	(13,090)
Loss per share			
Basic (HK cents)	9	(1.18)	(1.02)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2023 於二零二三年六月三十日

		Notes 附註	30 June 2023 二零二三年 六月三十日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 港幣千元 (audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Investment properties	投資物業	10	1,418,100	1,418,100
Property, plant and equipment	物業、廠房及設備	10	16,467	16,664
			1,434,567	1,434,764
CURRENT ASSETS	流動資產			
Corporate bond	公司債券		600	600
Held-for-trading investments	持作買賣之投資	11	2,250	1,560
Rental and other receivables	應收租金及其他應收款項	12	674	2,194
Tax recoverable	可收回稅項		28	1,853
Deposits held at a financial institution	於一間金融機構持有之存款	11	27	32
Bank balances and cash	銀行結存及現金		5,797	762
			9,376	7,001
CURRENT LIABILITIES	流動負債			
Other payables	其他應付款項	13	16,261	10,478
Tax payable	應付稅項		-	205
Amount due to a non-controlling interest	應付非控股權益款項		34,865	26,437
Bank borrowing	銀行借貸	16	420,815	431,079
Loan from a non-controlling interest	非控股權益貸款	14	152,700	152,700
Other loans	其他貸款	15	20,000	4,000
			644,641	624,899
NET CURRENT LIABILITIES	流動負債淨額		(635,265)	(617,898)
NET ASSETS	資產淨值		799,302	816,866
CAPITAL AND RESERVES	股本及儲備			
Share capital	股本	17	632,610	632,610
Reserves	儲備		(223,459)	(210,618)
Equity attributable to owners of the Company	本公司擁有人應佔權益		409,151	421,992
Non-controlling interest	非控股權益		390,151	394,874
TOTAL EQUITY	權益總額		799,302	816,866

Condensed Consolidated Statement of Changes in Equity

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

		Attributable to owners of the Company 本公司擁有人應佔				Non-controlling interest	Total
		Share capital	Properties revaluation reserve	Accumulated losses	Total	Non-controlling interest	Total
		股本	物業重估儲備	累計虧損	總額	非控股權益	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	632,610	3,283	(213,901)	421,992	394,874	816,866
Loss and total comprehensive loss for the period	本期間虧損及全面虧損總額	-	-	(12,841)	(12,841)	(4,723)	(17,564)
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	632,610	3,283	(226,742)	409,151	390,151	799,302
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	632,610	3,283	(145,102)	490,791	434,055	924,846
Loss and total comprehensive loss for the period	本期間虧損及全面虧損總額	-	-	(11,083)	(11,083)	(2,007)	(13,090)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	632,610	3,283	(156,185)	479,708	432,048	911,756

Condensed Consolidated Statement of Cash Flows

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

Six months ended 30 June

截至六月三十日止六個月

		2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	經營業務所得/(所用)現金淨額	1,870	(2,418)
INVESTING ACTIVITIES	投資活動		
Withdrawal of deposits held at a financial institution	提取於一間金融機構持有之存款	-	8,560
Interest received	已收利息	45	45
NET CASH FROM INVESTING ACTIVITIES	投資活動所得現金淨額	45	8,605
FINANCING ACTIVITIES	融資活動		
Repayment of bank borrowing	償還銀行借貸	(10,264)	(10,264)
Repayment of promissory note	償還承兌票據	-	(152,700)
Repayment of other loans	償還其他貸款	(10,000)	-
Loan from a non-controlling interest	非控股權益貸款	-	152,700
Interest paid	已付利息	(11,044)	(5,429)
Advance from non-controlling interest	非控股權益墊款	8,428	3,920
Advance from other loans	其他貸款墊款	26,000	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	融資活動所得/(所用)現金淨額	3,120	(11,773)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加/(減少)淨額	5,035	(5,586)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日之現金及現金等價物	762	10,486
CASH AND CASH EQUIVALENTS AT 30 JUNE	於六月三十日之現金及現金等價物	5,797	4,900
Represented by bank balances and cash	指銀行結存及現金		

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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. BASIS OF PREPARATION

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

The financial information relating to the year ended 31 December 2022 that is included in this report as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance is as follows:

The Company has delivered the financial statements for the year ended 31 December 2022 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to the Companies Ordinance.

The Company’s auditor has reported on those financial statements. The auditor’s report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

1. 編製基準

簡明綜合財務報表乃根據由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）中期財務報告以及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16之適用披露規定而編製。

載入本報告作為比較資料之截至二零二二年十二月三十一日止年度之財務資料並不構成本公司該年度的法定年度綜合財務報表，但卻是摘錄自該等財務報表。與此等法定財務報表有關的其他資料須根據公司條例第436條作出以下披露：

本公司已按照公司條例第662(3)條及附表6第3部的要求，向香港公司註冊處處長遞交截至二零二二年十二月三十一日止年度之財務報表。

本公司核數師已就該等財務報表作出報告。核數師報告為無保留意見，並無載有核數師於其報告出具無保留意見之情況下，提請注意任何引述之強調事項；亦不載有根據公司條例第406(2)、407(2)或(3)條作出之陳述。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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. BASIS OF PREPARATION (Continued)

(i) Going concern assumption

As at 30 June 2023, the Group has net current liabilities of HK\$635,265,000 which mainly included (i) a bank borrowing with the demand clause of HK\$420,815,000; and (ii) the loan from a non-controlling interest of HK\$152,700,000 that will be matured on 30 April 2024.

Taking into account the adverse impact of the net current liabilities of the Group together with the uncertainties arising from the Covid-19 pandemic, the directors of the Company had prepared a cash flow forecast covering a period of 12 months from the date of approval of these consolidated financial statements ("Forecast"). The assumptions are based on the estimated potential impact of the Covid-19 pandemic and taking into consideration of its subsequent development since the end of the reporting period. The following measures have considered the Group's historical operating performance in the preparation of the Forecast and included certain actions taken by the Group's for the purposes of improving its operating cash flows and financial position:

- (a) The Group is negotiating with the non-controlling interest to extend the loan of HK\$152,700,000 upon mature on 30 April 2024;
- (b) The Group will dispose of certain of its held-for-trading investments;
- (c) The Group will reassess its marketing strategy in order to decrease the vacancies rate of its investment properties in the near future; and
- (d) The Group will consider to dispose of certain of its investment properties to strengthen the liquidity position of the Group, if necessary. Taking into account the Forecast and assuming the successful implementation of the above measures, the Directors considered the Group would be able to finance its operations and to meet its financial obligations as and when they fall due at least for the next twelve months from the end of the reporting period.

1. 編製基準(續)

(i) 持續經營假設

於二零二三年六月三十日，本集團有流動負債淨額港幣635,265,000元，主要包括(i)附帶按要求還款條文的銀行借貸港幣420,815,000元；及(ii)將於二零二四年四月三十日屆滿的非控股權益貸款港幣152,700,000元。

經考慮本集團的流動負債淨額加上Covid-19疫情所產生不確定因素構成的不利影響，本公司董事已編製涵蓋自該等綜合財務報表獲批准日期起計12個月期間的現金流量預測（「該預測」）。假設乃根據Covid-19疫情的估計潛在影響並經考慮自報告期間結束起的後續發展而作出。下列措施已考慮編製該預測時本集團的過往經營業績，包括本集團為改善其經營現金流量及財務狀況所作出若干行動：

- (a) 本集團正與非控股權益協商，以延長於二零二四年四月三十日到期的貸款港幣152,700,000元的期限；
- (b) 本集團將出售若干持作買賣投資；
- (c) 本集團將重新評估其市場推廣策略，以於短期內減低其投資物業的空置率；及
- (d) 本集團將於有需要時考慮出售若干投資物業以加強本集團的流動資金狀況。經考慮該預測並假設成功推行上述措施，董事認為本集團將能夠為其營運提供資金，於報告期結束起計未來最少十二個月財務責任屆滿時履行有關責任。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis, except for investment properties and certain financial instruments, which are measured at fair values, as appropriate.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2022.

In the current interim period, the Group has adopted all the amended Hong Kong Financial Reporting Standards (the "HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2023. The HKFRSs comprise Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations. The adoption of these new and revised HKFRSs did not have any significant effect on the unaudited condensed consolidated financial statements of the Group.

3. SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker ("CODM") that are used to make strategic decisions.

The Group has two reportable segments. The 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:

Property investment	—	property investment
Securities investment	—	short-term securities investment

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Certain revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit/loss that is used by the CODM for assessment of segment performance.

The unallocated other operating income mainly represents the interest income and government subsidy. The unallocated expenses mainly represent the head office expenses including directors' emoluments, employee costs, legal and professional fees.

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟投資物業及若干金融工具按公平值計量（倘適用）除外。

截至二零二三年六月三十日止六個月簡明綜合財務報表所採納之會計政策及計算方法與編製截至二零二二年十二月三十一日止年度本集團之年度財務報表所採用者一致。

於本中期期間，本集團採納香港會計師公會頒佈與其營運有關且於二零二三年一月一日開始之會計年度生效之所有經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則對本集團未經審核簡明綜合財務報表並無任何重大影響。

3. 分部資料

本集團按首席營運決策者（「首席營運決策者」）所審閱並賴以作出決策之報告釐定其經營分部。

本集團擁有兩個可報告分部。由於各業務提供不同產品及服務，所需業務策略亦不盡相同，因此各分部之管理工作乃獨立進行。以下為本集團各可報告分部業務之概要：

物業投資	—	物業投資
證券投資	—	短期證券投資

分部間交易之價格乃參考就類似訂單向外部人士收取之價格釐定。由於部分收益及開支並未計入首席營運決策者評估分部表現時使用之分部溢利／虧損計量，故並無分配至經營分部。

未分配其他經營收益主要指利息收入及政府補貼，而未分配開支主要指總辦事處開支（包括董事薪酬、僱員成本、法律及專業費用）。

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簡明綜合財務報表附註

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)

(a) Segment revenues and results

The following is an analysis of the Group's revenue and results by operating and reportable segment:

For the six months ended 30 June 2023

3. 分部資料(續)

(a) 分部收益及業績

下表為本集團按經營及可報告分部劃分之收益及業績之分析：

截至二零二三年六月三十日止六個月

		Property investment	Securities investment	Total
		物業投資	證券投資	總額
		HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元
		(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)
Segment and external revenue	分部及外部收益	4,024	-	4,024
Segment results	分部業績	(8,390)	(284)	(8,674)
Other operating income	其他經營收益			53
Unallocated expenses	未分配之開支			(8,587)
Loss before income tax	除所得稅前虧損			(17,208)

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簡明綜合財務報表附註

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)

(a) Segment revenues and results (Continued)

For the six months ended 30 June 2022

		Property investment 物業投資 HK\$'000 港幣千元 (unaudited) (未經審核)	Securities investment 證券投資 HK\$'000 港幣千元 (unaudited) (未經審核)	Total 總額 HK\$'000 港幣千元 (unaudited) (未經審核)
Segment and external revenue	分部及外部收益	2,286	-	2,286
Segment results	分部業績	(3,673)	(2,619)	(6,292)
Other operating income	其他經營收益			102
Unallocated expenses	未分配之開支			(6,900)
Loss before income tax	除所得稅前虧損			(13,090)

Segment results represent the loss from each segment net of rental operating costs and administrative expenses directly attributable to each segment without allocation of other operating income and corporate expenses. Unallocated items comprise corporate expenses which are not directly attributable to a particular reportable segment. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment. Segment result of securities investment segment includes fair value gain or loss on held-for-trading investments and administrative expenses directly attributable to the securities investment segment.

分部業績乃指各分部虧損，扣除租賃經營成本以及各分部直接應佔行政開支，並未分配其他經營收益及企業開支。未分配項目包括並非特定可報告分部直接應佔之企業開支。此乃就資源分配及評估表現向首席營運決策者呈報之計量方法。證券投資分部之分部業績包括持作買賣投資之公平值收益或虧損及證券投資分部直接應佔行政開支。

3. 分部資料(續)

(a) 分部收益及業績(續)

截至二零二二年六月三十日止六個月

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簡明綜合財務報表附註

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

4. OTHER GAINS/(LOSSES), NET

4. 其他盈利／(虧損)淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)
Realised loss on held-for-trading investments	持作買賣投資之已變現虧損	-	(2,918)
Unrealised fair value gain on held-for-trading investments	持作買賣投資之未變現公平值收益	690	209
		690	(2,709)

5. FINANCE COSTS

5. 財務成本

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)
Interest on other loans	其他貸款利息	754	-
Interest on bank borrowing	銀行借貸利息	10,290	3,526
Interest on loan from a non-controlling interest	來自一間非控股權益之貸款利息	6,737	2,665
Interest on promissory note	承兌票據利息	-	1,903
		17,781	8,094

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簡明綜合財務報表附註

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

6. INCOME TAX EXPENSE

6. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)
Under provision in prior years:	過往年度撥備不足：		
Hong Kong Profits Tax	香港利得稅	356	-
Total income tax expense	所得稅開支總額	356	-

Hong Kong Profits Tax was calculated at 16.5% of the estimated assessable profits for both periods.

香港利得稅乃根據兩個期間的估計應課稅溢利的16.5%計算。

For the six months ended 30 June 2022, Hong Kong Profits Tax had not been provided for as the Group had no assessable profits for the Period.

於截至二零二二年六月三十日止六個月，由於本集團於本期間並無產生應課稅溢利，因此並無作出香港利得稅撥備。

7. LOSS FOR THE PERIOD

7. 本期間虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)
Loss for the period has been arrived at after charging:	本期間虧損已扣除下列各項目：		
Bad debt written off (note)	壞賬撇銷(附註)	169	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊	197	246
Directors' remuneration and other staff costs	董事薪酬及其他員工成本	1,273	1,450
Legal and professional fee	法律及專業費用	540	143

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簡明綜合財務報表附註

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. LOSS FOR THE PERIOD (Continued)

Note:

During the six months ended 30 June 2023, the Group terminated a rental contract with a tenant due to long outstanding rental payment. The Group incurred a bad debt amounting to HK\$169,000 after considering the rental deposit received from the tenant.

8. DIVIDEND

No dividends was paid, declared or proposed during the Period. The Directors have determined that no dividend will be paid in respect of the Period (2022: Nil).

9. LOSS PER SHARE

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

7. 本期間虧損(續)

附註：

截至二零二三年六月三十日止六個月，由於長期拖欠租金，本集團與租戶終止租約。經考慮自租戶收到的租金按金後，本集團產生壞賬港幣169,000元。

8. 股息

於本期間，概無派付、宣派或擬派股息。董事決定將不會就本期間派付股息(二零二二年：無)。

9. 每股虧損

本公司擁有人應佔每股基本虧損乃按下列數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)
Loss for the period attributable to owners of the Company	歸屬於本公司擁有人之本期間虧損	(12,841)	(11,083)
Number of shares: Weighted average number of ordinary shares for the purposes of loss per share	股份數目： 用以計算每股虧損之普通股 加權平均數	1,089,118,593	1,089,118,593
Basic loss per share	每股基本虧損	HK Cents 港仙 (1.18)	HK Cents 港仙 (1.02)

Diluted loss per share equals to basic loss per share, as there was no potential dilutive ordinary shares issued for the six months ended 30 June 2023 and 2022.

由於截至二零二三年及二零二二年六月三十日止六個月並無發行任何潛在攤薄普通股，故每股攤薄虧損相等於每股基本虧損。

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簡明綜合財務報表附註

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. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

During the Period, the Group has not purchased items of property, plant and equipment (2022: Nil). There were no additions or disposals of investment properties during the Period (2022: Nil).

The fair value of the Group's investment properties at 30 June 2023 was determined by the Directors based on the market approach. The fair value of the Group's investment properties as at 31 December 2022 has been arrived at on the basis of a valuation on the market approach carried out as at that date by Messrs. Roma Appraisals Limited ("Roma"), an independent qualified professional surveyor not connected to the Group. Roma is a member of the Hong Kong Institute of Surveyors who has appropriate qualifications and recent experience in the valuation of similar properties in the relevant locations.

The market approach uses prices and other relevant information generated by market transactions involving comparable properties. No change in fair value of investment properties has been recognised in profit or loss for the six months ended 30 June 2023 (2022: Nil).

The Group's investment properties are classified as Level 3 in the fair value hierarchy as at 30 June 2023 and 31 December 2022. There were no transfers into or out of Level 3 during the Period.

11. HELD-FOR-TRADING INVESTMENTS/DEPOSITS HELD AT A FINANCIAL INSTITUTION

10. 物業、廠房及設備以及投資物業之變動

於本期間，本集團並無購置物業、廠房及設備項目(二零二二年：無)。本期間並無添置或出售投資物業(二零二二年：無)。

本集團投資物業於二零二三年六月三十日之公平值乃由董事根據市場法釐定。本集團投資物業於二零二二年十二月三十一日之公平值由與本集團並無關連的獨立合資格專業測量師羅馬國際評估有限公司(「羅馬國際評估」)基於按市場法進行之估值於該日期計算。羅馬國際評估為香港測量師學會會員，擁有合適資格，近期亦有於有關地區評估類似物業之經驗。

市場法使用比較物業之市場交易價格及所得之其他相關資料。截至二零二三年六月三十日止六個月，投資物業之公平值變動概無於損益確認(二零二二年：無)。

於二零二三年六月三十日及二零二二年十二月三十一日，本集團之投資物業分類為公平值層級之第三級。本期間概無轉入或轉出第三級。

11. 持作買賣之投資／於金融機構持有之存款

		30 June 2023 二零二三年 六月三十日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 港幣千元 (audited) (經審核)
Listed equity securities:	上市股本證券：		
Hong Kong	香港	2,250	1,560

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簡明綜合財務報表附註

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. HELD-FOR-TRADING INVESTMENTS/DEPOSITS HELD AT A FINANCIAL INSTITUTION (Continued)

The fair value of held-for-trading investments have been determined by reference to the quoted market prices available on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

As at 30 June 2023, the Group's deposits held at a financial institution were held in securities trading accounts for the purpose of the Group's securities investment operation.

12. RENTAL AND OTHER RECEIVABLES

The Group does not have any credit period to the tenants (31 December 2022: Nil).

11. 持作買賣之投資／於金融機構持有之存款(續)

持作買賣投資之公平值已參考香港聯合交易所有限公司(「聯交所」)可得之市場報價釐定。

於二零二三年六月三十日，本集團於金融機構持有之存款以證券買賣戶口之形式持有，以進行本集團之證券投資業務。

12. 應收租金及其他應收款項

本集團並無給予租戶任何信貸期(二零二二年十二月三十一日：無)。

		30 June 2023 二零二三年 六月三十日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 港幣千元 (audited) (經審核)
Rental receivables	應收租金	-	1,432
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	674	762
		674	2,194

The aging analysis of rental receivables, based on invoice date, were as follows:

按發票日期計算應收租金之賬齡分析如下：

		30 June 2023 二零二三年 六月三十日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 港幣千元 (audited) (經審核)
1 to 30 days	1 至 30 日	-	259
31 to 60 days	31 至 60 日	-	259
61 to 90 days	61 至 90 日	-	307
91 to 180 days	91 至 180 日	-	607
Total rental receivables	應收租金總額	-	1,432

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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. OTHER PAYABLES

		30 June 2023 二零二三年 六月三十日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 港幣千元 (audited) (經審核)
Rental deposits received	已收租金按金	2,546	2,717
Other payables and accruals	其他應付款項及應計費用	1,601	2,385
Interest payable on loan from a non-controlling interest	非控股權益貸款之應付利息	12,114	5,376
		16,261	10,478

13. 其他應付款項

14. LOAN FROM A NON-CONTROLLING INTEREST

As at 30 June 2023, the Group has an unsecured loan from a non-controlling interest of HK\$152,700,000 (31 December 2022: 152,700,000) bears interest at a fixed rate of 10% per annum and is matured on 30 April 2024.

15. OTHER LOANS

As at 30 June 2023, the Group has three unsecured loans of HK\$12,000,000, HK\$3,000,000 and HK\$5,000,000 (31 December 2022: HK\$4,000,000) bearing interest at a fixed rate of 12% per annum and will be matured on 7 March 2024, 26 April 2024 and 20 June 2024.

14. 非控股權益貸款

於二零二三年六月三十日，本集團有一筆非控股權益無擔保貸款港幣152,700,000元(二零二二年十二月三十一日：港幣152,700,000元)，按固定年利率10%計息，並於二零二四年四月三十日到期。

15. 其他貸款

於二零二三年六月三十日，本集團之三項無抵押貸款港幣12,000,000元、港幣3,000,000元及港幣5,000,000元(二零二二年十二月三十一日：港幣4,000,000元)按固定年利率12%計息，並將於二零二四年三月七日、二零二四年四月二十六日及二零二四年六月二十日到期。

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簡明綜合財務報表附註

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

16. BANK BORROWING

16. 銀行借貸

		30 June 2023 二零二三年 六月三十日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 港幣千元 (audited) (經審核)
Current	流動		
Bank borrowing (Note)	銀行借貸(附註)	420,815	431,079

Note: The bank borrowing is secured by an investment property of the Group amounted to HK\$1,310,000,000 (31 December 2022: HK\$1,310,000,000) with interest charged at Hong Kong Interbank Offered Rate (HIBOR) plus 1.4% per annum. It is classified as current liability as the related loan agreement contains a clause that provides the lender with an unconditional right to demand repayment at any time at its own discretion. None of the portion of the bank loan due for repayment after one year which contain a repayment on demand clause (and therefore classified as current liability) is expected to be settled within one year.

Ignoring the effect of any repayment on demand clause and based on the scheduled repayment date in the loan agreement, bank borrowing was scheduled to repay as follows:

附註：銀行借貸以金額為港幣1,310,000,000元（二零二二年十二月三十一日：港幣1,310,000,000元）的本集團投資物業作擔保，並按香港銀行同業拆息加1.4%之年息計息。由於相關貸款協議載有條文賦予貸方無條件權利隨時酌情要求還款，故上述銀行借貸分類為流動負債。概無於一年後到期償還並載有按要求還款條文（及因而分類為流動負債）之銀行貸款預期須於一年內結付。

不論任何按要求償還條款之影響及根據貸款協議所載預定還款日期，銀行借貸按以下計劃償還：

		30 June 2023 二零二三年 六月三十日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 港幣千元 (audited) (經審核)
On demand or within one year	按要求或一年內	20,528	20,528
More than one year but not exceeding two years	多於一年但不超過兩年	20,528	20,528
More than two years but not exceeding five years	多於兩年但不超過五年	61,583	61,583
After five years	五年以後	318,176	328,440
		420,815	431,079

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簡明綜合財務報表附註

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. SHARE CAPITAL

17. 股本

		Number of shares 股份數目		Share capital 股本	
		30 June 2023 二零二三年 六月三十日 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (audited) (經審核)	30 June 2023 二零二三年 六月三十日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 港幣千元 (audited) (經審核)
Issued and fully paid	已發行及繳足	1,089,118,593	1,089,118,593	632,610	632,610

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Some of the Group's financial instruments are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial instruments are determined (in particular, the valuation techniques and inputs used), as well as the level of fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements are observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from 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 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

18. 金融工具公平值計量

本集團部份金融工具於各報告期末按公平值計量。下表提供有關根據公平值計量的輸入數據的可觀測程度如何釐定該等金融工具之公平值(特別是所使用的估值技術及輸入數據), 及公平值計量所劃分之公平值級別水平(第一至三級)之資料。

- 第一級公平值計量乃自相同資產或負債於活躍市場之報價(未經調整)得出;
- 第二級公平值計量乃除第一級計入的報價外, 自資產或負債可直接(即價格)或間接(自價格衍生)觀察輸入數據得出; 及
- 第三級公平值計量乃透過計入並非以可觀察之市場數據為基礎的資產或負債之輸入數據(不可觀察之輸入數據)之估值技術得出。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

18. 金融工具公平值計量(續)

Financial assets	金融資產	Fair value as at 30 June 2023 於二零二三年 六月三十日 之公平值 HK\$'000 港幣千元	Fair value as at 31 December 2022 於二零二二年 十二月三十一日 之公平值 HK\$'000 港幣千元	Fair value hierarchy 公平值級別	Valuation techniques and key inputs 估值技術及 主要輸入數據
Listed equity securities in Hong Kong classified as held-for-trading investments in the condensed consolidated statement of financial position	於簡明綜合財務狀況表內分類為持作買賣之投資之香港上市股本證券	2,250	1,560	Level 1 第一級	Quoted prices in an active market 活躍市場之報價

There were no transfers between Level 1, 2 and 3 in the current and prior periods.

The Directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

The Group is exposed to equity price risk through its investment in listed equity securities classified as held-for-trading investments. During the Period, the decline of share prices in the Hong Kong stock market has resulted in realised loss recognised in profit or loss.

於本期間及過往期間內第一級、第二級與第三級之間概無轉換。

董事認為，於簡明綜合財務報表按攤銷成本值列賬之金融資產及金融負債之賬面值與其公平值相若。

本集團因對上市股本證券之投資(分類為持作買賣投資)而面對股本價格風險。於本期間，香港股市之股價下跌，導致於損益確認已變現虧損。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

19. RELATED PARTY TRANSACTIONS

Other than those disclosed elsewhere in these condensed consolidated financial statements, the Group had the following related party transactions during the Period:

(a) Compensation of key management personnel

The remuneration of Directors and key management of the Group are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)
Short-term benefits	短期福利	950	1,164
Retirement benefits costs	退休福利成本	17	18
		967	1,182

The remunerations of Directors are determined by the Remuneration Committee of the Company having regard to the performance of the individuals and market trends.

- (b) Save as disclosed elsewhere on the consolidated financial statements, the Group entered into the following material related party transactions. These transactions are made of terms mutually agreed by the related parties.

Related party relationship 關連人士關係	Nature of transaction 交易性質	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Company with common executive director 具有共同執行董事之公司	Rental income 租金收入	180	-

During the period ended 30 June 2023, a director of the tenant, which is a wholly owned subsidiary of a company with its ordinary shares listed on the Stock Exchange, namely Affluent Partners Holdings Limited, has been appointed as an executive director of the Company.

20. REVIEW OF INTERIM ACCOUNTS

The condensed consolidated interim financial statements are unaudited but have been reviewed by the audit committee of the Company.

19. 關連方交易

除該等簡明綜合財務報表其他部分所披露者外，本集團於本期間有下列關連方交易：

(a) 主要管理人員之酬金

下述為有關本集團董事及主要管理人員之酬金：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 港幣千元 (unaudited) (未經審核)
Short-term benefits	短期福利	950	1,164
Retirement benefits costs	退休福利成本	17	18
		967	1,182

本公司薪酬委員會根據董事之個人表現及市場趨勢釐定彼等之薪酬。

- (b) 除綜合財務報表其他部分所披露者外，本集團進行以下重大關連方交易。該等交易乃根據多名關連人士互相協定之條款訂立。

Related party relationship 關連人士關係	Nature of transaction 交易性質	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Company with common executive director 具有共同執行董事之公司	Rental income 租金收入	180	-

截至二零二三年六月三十日止期間，業主（為一間普通股在聯交所上市的公司（即錢唐控股有限公司）的全資附屬公司）的董事已獲委任為本公司執行董事。

20. 中期賬目之審閱

此等簡明綜合中期財務報表乃未經審核，但已由本公司審核委員會審閱。



遠東控股國際有限公司
FAR EAST HOLDINGS INTERNATIONAL LIMITED

