

Longhui International Holdings Limited

龍輝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：01007

2023

INTERIM REPORT

中期報告



CONTENTS

目錄

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



CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

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

Independent Non-executive Directors

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

AUDIT COMMITTEE

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

REMUNERATION COMMITTEE

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

NOMINATION COMMITTEE

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

COMPANY SECRETARY

Mr. Wong Wing Kit

AUTHORISED REPRESENTATIVES

Mr. Hung Shui Chak
Mr. Yuan Mingjie

REGISTERED OFFICE

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

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

6/F., Queen's Road Centre
152 Queen's Road Central
Central, Hong Kong

董事會

執行董事

洪瑞澤先生 (*主席*)
蘇錦存先生
袁明捷先生

獨立非執行董事

譚秉忠先生
張霆邦先生
沈其耀先生

審核委員會

張霆邦先生 (*主席*)
譚秉忠先生
沈其耀先生

薪酬委員會

譚秉忠先生 (*主席*)
張霆邦先生
沈其耀先生

提名委員會

張霆邦先生 (*主席*)
洪瑞澤先生
沈其耀先生

公司秘書

黃永傑先生

授權代表

洪瑞澤先生
袁明捷先生

註冊辦事處

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

香港主要營業地點

香港中環
皇后大道中152號
皇后大道中心6樓

CORPORATE INFORMATION 公司資料

PRINCIPAL BANKERS

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

AUDITOR

RSM Hong Kong

*Certified Public Accountants and
Registered Public Interest Entity Auditor*

29th Floor, Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong

SHARE REGISTRARS

Cayman Islands Principal Share Registrar and Transfer Office

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

Hong Kong Branch Share Registrar and Transfer Office

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

STOCK CODE

1007

COMPANY WEBSITE

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

主要往來銀行

東亞銀行有限公司
中信銀行(國際)有限公司

核數師

羅申美會計師事務所

*執業會計師及註冊公眾利益
實體核數師*

香港
銅鑼灣
恩平道28號
利園二期29樓

股份登記處

開曼群島主要股份過戶登記處

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

香港股份過戶登記分處

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

股份代號

1007

公司網址

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

			Six months ended 30 June 截至6月30日止六個月	
			2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註		
Revenue	收益	3	44,965	31,540
Foods and beverage and other materials consumables used	食品及飲料以及已用其他耗材		(15,293)	(11,618)
Employee benefit and related expenses	僱員福利及相關開支	4	(18,682)	(15,533)
Property rentals and related expenses	物業租金及相關開支		(3,538)	(6,215)
Utilities expenses	公共設施開支		(883)	(953)
Depreciation and written-off of property, plant and equipment and right-of-use assets	物業、廠房及設備以及使用權資產的折舊及撇銷		(3,318)	(6,443)
Other operating expenses	其他經營開支		(3,845)	(5,350)
Other income, other gains and losses, net	其他收入、其他收益及虧損淨額		128	911
Loss from operating activities	來自經營業務的虧損	5	(466)	(13,661)
Finance expenses, net	融資開支淨額		(1,886)	(1,031)
Loss before tax	除稅前虧損		(2,352)	(14,692)
Income tax	所得稅	6	27	11
Loss for the period	期內虧損		(2,325)	(14,681)
Loss attributable to: Owners of the Company	以下各方應佔虧損：			
Non-controlling interest	本公司擁有人		(2,272)	(14,552)
	非控股權益		(53)	(129)
			(2,325)	(14,681)
Loss per share	每股虧損	7		
— Basic	— 基本		RMB人民幣 (0.02)元	RMB人民幣 (0.21)元
— Diluted	— 攤薄		RMB人民幣 (0.02)元	RMB人民幣 (0.21)元

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

簡明綜合損益及其他全面收益表（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss for the period	期內虧損	(2,325)	(14,681)
Other comprehensive loss, net of income tax	其他全面虧損，扣除 所得稅		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益 之項目：</i>		
Currency translation differences	貨幣換算差異	(1,859)	(1,204)
Total comprehensive loss for the period	期內全面虧損總額	(4,184)	(15,885)
Total comprehensive loss attributable to:	以下各方應佔全面虧損 總額：		
Owners of the Company	本公司擁有人	(4,131)	(15,756)
Non-controlling interest	非控股權益	(53)	(129)
		(4,184)	(15,885)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2023 於2023年6月30日

			As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
Assets	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	98	398
Right-of-use assets	使用權資產	10	8,933	11,819
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	12	4,657	4,611
			13,688	16,828
Current assets	流動資產			
Inventories	存貨		13,909	15,088
Trade receivables	貿易應收款項	11	1,963	1,955
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	12	8,414	8,330
Cash and cash equivalents	現金及現金等價物		4,447	1,701
			28,733	27,074
Total assets	資產總值		42,421	43,902
Equity	權益			
Capital and reserves	資本及儲備			
Share capital	股本	13	337	332
Reserves	儲備		(188,953)	(185,809)
Deficiency attributable to owners of the Company	本公司擁有人應佔虧絀		(188,616)	(185,477)
Non-controlling interest	非控股權益		(2,075)	(2,022)
Total deficiency	總虧絀		(190,691)	(187,499)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

簡明綜合財務狀況表(續)

As at 30 June 2023 於2023年6月30日

			As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
Liabilities	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	10	8,986	14,801
Deferred tax liabilities	遞延稅項負債		4	26
			8,990	14,827
Current liabilities	流動負債			
Trade payables	貿易應付款項	14	25,408	24,603
Other payables and accruals	其他應付款項及應計 費用	14	134,635	128,751
Contract liabilities	合約負債	15	42,773	40,244
Lease liabilities	租賃負債	10	12,838	14,196
Borrowing	借貸	16	4,400	5,000
Convertible bonds	可換股債券	17	4,068	3,780
			224,122	216,574
Total liabilities	負債總額		233,112	231,401
Total deficiency and liabilities	總虧絀及負債		42,421	43,902
Net current liabilities	流動負債淨額		(195,389)	(189,500)

The condensed consolidated financial statements on pages 4 to 39 were approved and authorised for issue by the board (the "Board") of directors (the "Director(s)") of Longhui International Holdings Limited (the "Company") on 30 August 2023 and are signed on its behalf by:

第4至39頁之簡明綜合財務報表乃於2023年8月30日經龍輝國際控股有限公司(「本公司」)董事(「董事」)會(「董事會」)批准及授權刊發，並由以下董事代表簽署：

Hung Shui Chak
洪瑞澤
Director
董事

Yuan Mingjie
袁明捷
Director
董事

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Deficiency attributable to owners of the Company 本公司擁有人應佔虧絀										
		Share capital	Share premium	Convertible bonds reserve	Share based payments reserve	Statutory reserve	Capital reserve	Exchange reserve	Accumulated losses	Sub-total	Non-controlling interest	Total deficiency
		股本	股份溢價	可換股債券儲備	股份為基礎付款儲備	法定儲備	資本儲備	匯兌儲備	累計虧損	小計	非控股權益	總虧絀
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 1 January 2022 (Audited)	於2022年1月1日(經審核)	230	610,342	1,069	996	10,491	(118,137)	3,798	(645,833)	(137,044)	(1,637)	(138,681)
Loss for the period	期內虧損	-	-	-	-	-	-	-	(14,552)	(14,552)	(129)	(14,681)
Other comprehensive loss:	其他全面虧損:	-	-	-	-	-	-	(1,204)	-	(1,204)	-	(1,204)
Currency translation differences	貨幣匯兌差異	-	-	-	-	-	-	(1,204)	-	(1,204)	-	(1,204)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	-	(1,204)	(14,552)	(15,756)	(129)	(15,885)
Exercise of share options	行使購股權	6	2,571	-	(996)	-	-	-	-	1,581	-	1,581
As at 30 June 2022 (Unaudited)	於2022年6月30日(未經審核)	236	612,913	1,069	-	10,491	(118,137)	2,594	(660,385)	(151,219)	(1,766)	(152,958)
As at 1 January 2023 (Audited)	於2023年1月1日(經審核)	332	628,300	1,069	2,599	10,491	(118,137)	(1,930)	(708,138)	(165,477)	(2,022)	(187,498)
Loss for the period	期內虧損	-	-	-	-	-	-	-	(2,272)	(2,272)	(53)	(2,325)
Other comprehensive loss:	其他全面虧損:	-	-	-	-	-	-	(1,859)	-	(1,859)	-	(1,859)
Currency translation differences	貨幣匯兌差異	-	-	-	-	-	-	(1,859)	-	(1,859)	-	(1,859)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	-	(1,859)	(2,272)	(4,131)	(53)	(4,184)
Exercise of share options	行使購股權	5	1,507	-	(520)	-	-	-	-	982	-	982
As at 30 June 2023 (Unaudited)	於2023年6月30日(未經審核)	337	629,807	1,069	2,079	10,491	(118,137)	(3,852)	(710,410)	(168,616)	(2,075)	(190,691)

Notes:

附註:

(i) Statutory reserve

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

(ii) Capital reserve

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

(i) 法定儲備

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

(ii) 資本儲備

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash generated from operating activities	來自經營業務之現金淨額	11,476	9,894
Net cash used in investing activities	用於投資業務之現金淨額	(114)	(8)
Net cash used in financing activities	用於融資業務之現金淨額	(8,503)	(9,047)
Net increase in cash and cash equivalents	現金及現金等值項目增加淨額	2,859	839
Cash and cash equivalents at the beginning of the period	期初之現金及現金等值項目	1,701	2,196
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等值項目之影響	(113)	(1,090)
Cash and cash equivalents at the end of the period	期末之現金及現金等值項目	4,447	1,945

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2023年6月30日止六個月

1. GENERAL

Longhui International Holdings Limited (the “**Company**”) is a limited company incorporated in the Cayman Islands on 15 October 2009. According to the register of substantial shareholders maintained by the Company as at 30 June 2023, Shui Chak Group Limited (“**Shui Chak Group**”) is the substantial corporate shareholders of the Company. The ultimate controlling party of Shui Chak Group is Mr. Hung Shui Chak (“**Mr. Hung**”).

The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business of the Company in Hong Kong is 6/F., Queen’s Road Centre, 152 Queen’s Road Central, Central, Hong Kong.

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

The condensed consolidated financial statements have been reviewed by the Company’s audit committee. It has also been approved for issue by the Board on 30 August 2023.

2.1 BASIS OF PREPARATION

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

1. 一般資料

龍輝國際控股有限公司(「**本公司**」)為於2009年10月15日在開曼群島註冊成立之有限公司。於2023年6月30日，根據本公司所存置之主要股東名冊，瑞澤集團有限公司(「**瑞澤集團**」)為本公司之主要法團股東。瑞澤集團之最終控股方為洪瑞澤先生(「**洪先生**」)。

本公司註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之香港主要營業地點為香港中環皇后大道中152號皇后大道中心6樓。

本公司作為投資控股公司行事，其附屬公司於中國從事餐廳業務。

簡明綜合財務報表已由本公司審核委員會審閱，亦已於2023年8月30日由董事會批准刊發。

2.1 編製基準

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

2.1 BASIS OF PREPARATION –*Continued*

The condensed consolidated financial statements as at and for the six months ended 30 June 2023 comprise the Company and its subsidiaries (collectively referred to as the “**Group**”).

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

Going concern basis

The Group reported a consolidated net loss of approximately RMB2,325,000 for the current period and net current liabilities of approximately RMB195,389,000 as at 30 June 2023. These circumstances may cast significant doubt on the Group’s ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. The Directors have made an assessment and concluded that the Group is able to continue as a going concern for at least the next twelve months from the end of the reporting period and to meet its obligations, as and when they fall due, having regard to the following:

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

2.1 編製基準 – 續

於截至2023年6月30日止六個月的簡明綜合財務報表包括本公司及其附屬公司(統稱「**本集團**」)。

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

持續經營基準

本集團於本期間呈報綜合虧損淨額約人民幣2,325,000元，於2023年6月30日流動負債淨額約人民幣195,389,000元。該等情況對本集團持續經營的能力可能構成重大疑問，本集團因此可能無法於日常業務過程中變現資產及履行債務。董事已進行評估，並總結出本集團能自報告期間結束後至少經營12個月，且能在債務責任到期時償付，當中已計及以下各項：

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

2.1 BASIS OF PREPARATION –

Continued

Going concern basis – *Continued*

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

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

Other than changes in accounting policies resulting from application of new and amendments to International Financial Reporting Standards (“IFRSs”), the accounting policies, methods of computation and presentation used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2022, except for those noted in note 2.2 below.

2.2 APPLICATION OF AMENDMENTS TO IFRSs

In the current interim period, the Group has applied the following new and amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for annual period beginning on or after 1 January 2023, for the preparation of the Group’s condensed consolidated financial statements:

IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17)	Insurance Contracts
Amendments to IAS 1 and IFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to IAS 8	Definition of Accounting Estimates
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to IAS 12	International Tax Reform – Pillar Two Model Rules

2.1 編製基準 – 續

持續經營基準 – 續

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

簡明綜合財務報表乃按歷史成本基準編製。

除應用新訂國際財務報告準則（「**國際財務報告準則**」）新準則及修訂本而引致的會計政策變動外，編製中期簡明綜合財務報表所使用的會計政策、計算方法及呈列方式與截至2022年12月31日止年度的全年綜合財務報表所使用者一致，惟下文附註2.2所述者除外。

2.2 應用國際財務報告準則修訂本

於本中期期間，在編製本集團的簡明綜合財務報表時，本集團首次應用國際會計準則理事會頒佈的下列國際財務報告準則的新準則及修訂本，有關修訂均強制於2023年1月1日或之後開始的年度期間生效：

國際財務報告準則第17號 (包括2020年6月及2021年12月的國際財務報告準則第17號修訂本)	保險合同
國際會計準則第1號及國際財務報告實踐指南第2號 (修訂本)	會計政策的披露
國際會計準則第8號 (修訂本)	會計估計的定義
國際會計準則第12號 (修訂本)	產生自單一交易的資產及負債相關的遞延稅項
國際會計準則第12號 (修訂本)	國際稅變革 – 支柱二規則範本

2.2 APPLICATION OF AMENDMENTS TO IFRSs – Continued

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

3. REVENUE AND SEGMENT INFORMATION

Management has determined the operating segments based on the information reviewed by the Company's chief operating decision maker ("CODM") for the purposes of allocating resources and assessing performance.

The Group are primarily engaged in the operation of a hotpot restaurant chain, and the CODM considers the business from both brand and geographic perspective. The Group has a clear and distinct focus on the market segments that it appeals to and thus it creates the two brands of "Faigo" and "Xiao Faigo Hotpot". Faigo appeals to high-end market such as business clientele, high-end fashion conscious and young clientele. Restaurants operating under the brand Xiao Faigo Hotpot cater for the mid-end market where a wide spectrum of guests are targeted, principally families, friends and tourists. Geographically, all of the Group's operations are located in the PRC and the management separately considers the performance of Faigo in Shanghai, and Xiao Faigo Hotpot in Shanghai and Wuxi. Faigo and Xiao Faigo Hotpot have been aggregated into two separate reportable segments, respectively.

2.2 應用國際財務報告準則修訂本 – 續

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

3. 收益及分部資料

管理層基於由本公司主要營運決策人（「**主要營運決策人**」）審閱之資料釐定經營分部，以進行資源分配及表現評估。

本集團主要從事經營連鎖火鍋餐廳，主要營運決策人從品牌及地理兩個角度考慮業務。本集團在其所吸引的市場分部方面具有清晰及獨特的重心，因此設立兩個品牌，即「輝哥」及「小輝哥火鍋」。輝哥吸引高端市場，例如商業客戶、高端新潮及年輕客戶。而小輝哥火鍋品牌下經營的餐廳則服務於中端市場，目標顧客的範圍廣泛，主要為家庭、朋友及遊客。在地理方面，本集團所有業務位於中國及管理層單獨考慮上海的輝哥業績以及上海及無錫的小輝哥火鍋業績。輝哥及小輝哥火鍋業績分別為兩個單獨可呈報分部。

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2023年6月30日止六個月

3. REVENUE AND SEGMENT INFORMATION — Continued

(A) Segment information

		Six months ended 30 June 2023 (Unaudited)								
		截至2023年6月30日止六個月(未經審核)								
		Faigo 輝哥			Xiao Faigo Hotpot 小輝哥火鍋			Unallocated 未分配	Total 總計	
		Shanghai 上海	Others 其他	Subtotal 小計	Shanghai 上海	Wuxi 無錫	Others 其他	Subtotal 小計		
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
Revenue	收益	29,527	—	29,527	13,765	1,673	—	15,438	—	44,965
Depreciation and written-off of property, plant and equipment and right-of-use assets	物業、廠房及設備以及使用權資產的折舊及攤銷	(1,066)	(91)	(1,157)	(1,541)	(603)	—	(2,144)	(17)	(3,318)
Operating profit/(loss)	經營溢利/(虧損)	3,594	(176)	3,418	(1,716)	1,720	—	4	(3,868)	(466)
Profit/(loss) before income tax	除所得稅前溢利/(虧損)	2,700	(176)	2,524	(2,382)	1,567	—	(825)	(4,051)	(2,352)

		Six months ended 30 June 2022 (Unaudited)								
		截至2022年6月30日止六個月(未經審核)								
		Faigo 輝哥			Xiao Faigo Hotpot 小輝哥火鍋			Unallocated 未分配	Total 總計	
		Shanghai 上海	Others 其他	Subtotal 小計	Shanghai 上海	Wuxi 無錫	Others 其他	Subtotal 小計		
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
Revenue	收益	19,333	816	20,149	8,275	1,712	1,404	11,391	—	31,540
Depreciation and written-off of property, plant and equipment and right-of-use assets	物業、廠房及設備以及使用權資產的折舊及攤銷	(3,113)	(218)	(3,331)	(2,483)	(189)	(7)	(2,679)	(433)	(6,443)
Operating (loss)/profit	經營(虧損)/溢利	(5,097)	(361)	(5,458)	(5,178)	(694)	60	(5,812)	(2,391)	(13,661)
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	(5,353)	(363)	(5,716)	(5,774)	(694)	22	(6,446)	(2,530)	(14,692)

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2023年6月30日止六個月

3. REVENUE AND SEGMENT INFORMATION — Continued

(B) Geographical information

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

		Revenue from external customers 外部客戶收益		Non-current assets 非流動資產	
		Six months ended 30 June 截至6月30日止六個月		As at 31 December 於2022年12月31日	
		2023	2022	As at 30 June 2023 於2023年6月30日	As at 31 December 2022 於2022年12月31日
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)
The PRC	中國	44,965	31,540	13,688	16,828

(C) Information about major customers

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

The Group's customer base is diversified. No individual customer (six months ended 30 June 2022: Nil) had transactions which exceeded 10% of the Group's aggregate revenue for the six months ended 30 June 2023.

3. 收益及分部資料 — 續

(B) 地區資料

本集團按銷售地點劃分之外部客戶收益及按資產位置劃分之非流動資產詳列如下：

(C) 主要客戶資料

本集團主要從事經營連鎖火鍋餐廳。

本集團的客戶基礎很多元化。概無個人客戶(截至2022年6月30日止六個月：無)的交易超過本集團截至2023年6月30日止六個月總收益之10%。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

3. REVENUE AND SEGMENT INFORMATION — Continued

(D) Disaggregation of revenue

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

3. 收益及分部資料 — 續

(D) 收益明細

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

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers within the scope of IFRS 15	屬於國際財務報告準則第15號範圍的客戶合約收益		
Disaggregated by major product lines	按主要產品線劃分的明細		
— Hotpot business	— 火鍋業務	44,965	31,540

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

所有客戶合約收益的收益確認時間為於某一時間點。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

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

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Wages and salaries	工資及薪金	5,609	3,342
Defined contribution plan ^(note a)	界定供款計劃 ^(附註a)	855	902
Other social security costs and housing benefits	其他社會保障成本及住房福利	766	268
Other employee benefits	其他僱員福利	584	431
Labour outsourcing expenses ^(note b)	勞務外判開支 ^(附註b)	10,868	10,590
		18,682	15,533

Notes:

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

附註：

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

5. LOSS FROM OPERATING ACTIVITIES

5. 經營業務虧損

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss from operating activities has been arrived at after charging/ (crediting):	經扣除/(抵免)下列各項後的經營業務虧損：		
Depreciation of property, plant and equipment ²	物業、廠房及設備折舊 ²	341	2,302
Depreciation of right-of-use assets ²	使用權資產折舊 ²	2,886	4,141
Written-off of property, plant and equipment ²	撇銷物業、廠房及設備 ²	91	—
Short-term lease payment	短期租賃付款	136	181
Low-value asset lease payment	低價值租賃付款	162	167
Allowance for/(reversal of allowance for) expected credit loss on trade and other receivables	貿易及其他應收款項之預期信貸虧損撥備/(撥回)	360	(88)
Cleaning fee ¹	清潔費 ¹	384	391
Transportation expenses ¹	交通開支 ¹	288	237
Promotion and marketing expenses ¹	推廣及行銷開支 ¹	168	319
Travelling expenses ¹	差旅開支 ¹	178	51
Repair and maintenance fee ¹	維修及保養費 ¹	361	337
Professional service expenses ¹	專業服務費 ¹	598	872

1 These items were grouped under other operating expenses.

1 該等項目歸納於「其他經營開支」項下。

2 These items were included under "depreciation and written-off of property, plant and equipment and right-of-use assets".

2 該等項目計入「物業、廠房及設備以及使用權資產的折舊及撇銷」。

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2023年6月30日止六個月

6. INCOME TAX

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

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PRC Enterprise Income tax	中國企業所得稅		
– Current tax	– 即期稅項	–	(6)
Deferred tax	遞延稅項	27	17
Income tax	所得稅	27	11

6. 所得稅

本集團期內所得稅的分析如下：

7. LOSS PER SHARE

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

Loss:

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損	(2,272)	(14,552)

7. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

虧損：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

7. LOSS PER SHARE – Continued

Number of shares:

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

用於計算每股基本及攤薄虧損之普通股加權平均數

The weighted average number of ordinary shares of 69,887,780 in issue during the six months ended 30 June 2022, as adjusted to reflect the effect of the share consolidation as disclosed in Note 13(a).

For the six months ended 30 June 2023 and 2022, the computation of diluted loss per share does not assume that the conversion of the outstanding convertible bonds and share options since their conversion would result in a decrease in loss per share.

8. DIVIDENDS

The Directors do not recommend the payment of any dividend for the six months ended 30 June 2023 (2022: Nil).

7. 每股虧損 – 續

股份數目：

Six months ended 30 June
截至6月30日止六個月

2023 2023年 (Unaudited) (未經審核)	2022 2022年 (Unaudited) (未經審核)
99,155,458	69,887,780

截至2022年6月30日止六個月已發行普通股之加權平均數為69,887,780股(經調整以反映附註13(a)所披露之股份合併之影響)。

截至2023年及2022年6月30日止六個月，每股攤薄虧損的計算並無假設轉換尚未行使可換股債券及購股權，因為彼等之轉換將導致每股虧損減少。

8. 股息

董事不建議派付截至2023年6月30日止六個月之任何股息(2022年：無)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

9. PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2023 and 31 December 2022, the carrying amounts of property, plant and equipment comprise the following:

Carrying amounts:	賬面值：
Vehicles	車輛
Machineries	機器
Furniture	傢具
Equipment and computers	設備及電腦
Leasehold improvements	租賃改善裝修

During the six months ended 30 June 2023, the Group had acquired certain property, plant and equipment amounting to approximately RMB114,000 (six months ended 30 June 2022: RMB12,000).

9. 物業、廠房及設備

於2023年6月30日及2022年12月31日，物業、廠房及設備的賬面值包括以下項目：

As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
—	4
21	56
—	27
—	28
77	283
98	398

於截至2023年6月30日止六個月，本集團收購的若干物業、廠房及設備價值約人民幣114,000元(截至2022年6月30日止六個月：人民幣12,000元)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

9. PROPERTY, PLANT AND EQUIPMENT – *Continued*

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

During the six months ended 30 June 2023, the management has performed impairment assessment on the property, plant and equipment and right-of-use assets of several stores due to the continuous loss-making situation.

For the purposes of assessing impairment, assets are grouped at each store level for which there are separately identifiable cash flows (cash-generating units). An impairment loss was recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The management used "value in use" as the recoverable amount of each store. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. These calculations used income approach-discounted pre-tax cash flow method based on financial budgets approved by management. The key assumptions used for impairment tests for property, plant and equipment and right-of-use assets as at 30 June 2023 are the revenue growth rates which are based on the estimated growth rate of each restaurant store unit taking into account the budgeted gross margin, the industry growth rate, past experience and management expectation for the restaurant business.

No impairment loss was recognised (six months ended 30 June 2022: Nil and nil) to property, plant and equipment and right-of-use assets, respectively, for the six months ended 30 June 2023 by comparing each store's recoverable amount with its carrying amounts.

9. 物業、廠房及設備 – 續

物業、廠房及設備及使用權資產的減值測試

截至2023年6月30日止六個月，由於不間斷虧蝕情況的緣故，管理層已對數間店舖的物業、廠房及設備及使用權資產進行減值評估。

為評估減值，資產按可獨立產生可識別現金流量之各店舖水平(現金產生單位)組合。當資產賬面值超過可收回金額時則會確認減值虧損。管理層用「使用價值」作為各店舖的可收回金額。可收回金額指資產公平值減出售成本與使用價值兩者之間的較高者。該等計算方法按根據管理層批准的財政預算使用收入法貼現稅前現金流量法作出。於2023年6月30日用於物業、廠房及設備及使用權資產減值測試的關鍵假設為收益增長率，乃根據各餐廳店舖單位的估計增長率釐定，其中已計及預算毛利率、行業增長率、過往經驗及管理層對餐廳業務的預期。

本集團將各店舖的可收回金額與其賬面值比較，並無就截至2023年6月30日止六個月確認物業、廠房及設備及使用權資產之減值虧損(截至2022年6月30日止六個月：零及零)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

10. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

10. 使用權資產／租賃負債

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Right-of-use assets:	使用權資產：		
Offices	辦公室	8,933	11,819
		8,933	11,819
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Lease liabilities payables:	應付租賃負債：		
— Within one year	— 一年內	12,838	14,196
— More than one year but not more than two years	— 一年以上但不超過兩年	8,048	10,625
— More than two years but less than five years	— 兩年以上但不超過五年	938	4,176
		21,824	28,997

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2023年6月30日止六個月

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

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

During the six months ended 30 June 2023, total cash outflow for leases of approximately RMB8,800,000 (six months ended 30 June 2022: RMB9,801,000) was included in net cash used in financing activities.

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

11. TRADE RECEIVABLES

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

As at 30 June 2023 and 31 December 2022, the fair values of the trade receivables of the Group approximated their carrying amounts.

10. 使用權資產／租賃負債 – 續

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

截至2023年6月30日止六個月，租賃的總現金流出約人民幣8,800,000元(截至2022年6月30日止六個月：人民幣9,801,000元)已計入融資活動所用現金淨額。

有關使用權資產之減值詳情，請參閱簡明綜合財務報表附註9。

11. 貿易應收款項

As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
4,742	4,474
(2,779)	(2,519)
1,963	1,955

於2023年6月30日及2022年12月31日，本集團貿易應收款項的公平值與其賬面值相若。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

11. TRADE RECEIVABLES — Continued

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

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0-30日	1,095	1,252
31-90 days	31-90日	107	179
91-180 days	91-180日	567	469
181-360 days	181-360日	194	55
		1,963	1,955

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

11. 貿易應收款項 — 續

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

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

12. 預付款項、按金及其他應收款項

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current assets:	計入非流動資產：		
Rental deposits	租金按金		
— non-current portion	— 非流動部分	4,657	4,611
Included in current assets:	計入流動資產：		
Rental deposits	租金按金		
— current portion	— 流動部分	144	214
Rental and utilities prepayments	租金及公共設施預付款項	536	447
Raw materials procurement prepayments	原材料採購預付款項	356	520
Value added tax inputs	增值稅輸入值	6,862	6,518
Staff advances	員工墊款	505	519
Other receivables and prepayments due from related parties (Note 18(b)(i))	應收關聯方的其他應收款項及預付款項 (附註18(b)(i))	277	276
Others	其他	135	137
Less: Allowance for expected credit loss	減：預期信貸虧損撥備	(401)	(301)
		8,414	8,330

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2023年6月30日止六個月

13. SHARE CAPITAL

Share capital of the Company

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元	Amount equivalent to 金額相當於 RMB'000 人民幣千元
Authorised	法定			
As at 1 January 2022 (Audited), ordinary shares of HK\$0.0004 each	於2022年1月1日 (經審核), 每股面值 0.0004港元的普通股	950,000,000	380	306
Share consolidation ^(Note a)	股份合併 ^(附註a)	(855,000,000)	—	—
Additional authorised share capital of HK\$0.004 ^(Note a)	額外法定股本 0.004港元 ^(附註a)	405,000,000	1,620	1,383
As at 31 December 2022, 1 January 2023 (Audited) and 30 June 2023 (Unaudited), ordinary shares of HK\$0.004 each	於2022年12月31日 2023年1月1日 (經審核)及2023年 6月30日(未經審 核), 每股面值 0.004港元的普通股	500,000,000	2,000	1,689
Issued and fully paid	已發行及繳足			
As at 1 January 2022 (Audited), ordinary shares of HK\$0.0004 each	於2022年1月1日 (經審核), 每股面值 0.0004港元的普通股	681,975,442	273	230
Exercise of share option under share option scheme ^(Note b)	根據購股權計劃行使購 股權 ^(附註b)	19,120,800	7	6
Share consolidation ^(Note a)	股份合併 ^(附註a)	(630,986,618)	—	—
Placing of shares ^(Note c)	配售股份 ^(附註c)	28,000,000	112	96
As at 31 December 2022 and 1 January 2023 (Audited), ordinary shares of HK\$0.004 each	於2022年12月31日及 2023年1月1日 (經審核), 每股面值 0.004港元的普通股	98,109,624	392	332
Exercise of share option under share option scheme ^(Note d)	根據購股權計劃行使購 股權 ^(附註d)	1,402,192	6	5
As at 30 June 2023 (Unaudited), ordinary shares of HK\$0.004 each	於2023年6月30日 (未經審核), 每股面值0.004港元 的普通股	99,511,816	398	337

13. 股本

本公司股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元	Amount equivalent to 金額相當於 RMB'000 人民幣千元
Authorised	法定			
As at 1 January 2022 (Audited), ordinary shares of HK\$0.0004 each	於2022年1月1日 (經審核), 每股面值 0.0004港元的普通股	950,000,000	380	306
Share consolidation ^(Note a)	股份合併 ^(附註a)	(855,000,000)	—	—
Additional authorised share capital of HK\$0.004 ^(Note a)	額外法定股本 0.004港元 ^(附註a)	405,000,000	1,620	1,383
As at 31 December 2022, 1 January 2023 (Audited) and 30 June 2023 (Unaudited), ordinary shares of HK\$0.004 each	於2022年12月31日 2023年1月1日 (經審核)及2023年 6月30日(未經審 核), 每股面值 0.004港元的普通股	500,000,000	2,000	1,689
Issued and fully paid	已發行及繳足			
As at 1 January 2022 (Audited), ordinary shares of HK\$0.0004 each	於2022年1月1日 (經審核), 每股面值 0.0004港元的普通股	681,975,442	273	230
Exercise of share option under share option scheme ^(Note b)	根據購股權計劃行使購 股權 ^(附註b)	19,120,800	7	6
Share consolidation ^(Note a)	股份合併 ^(附註a)	(630,986,618)	—	—
Placing of shares ^(Note c)	配售股份 ^(附註c)	28,000,000	112	96
As at 31 December 2022 and 1 January 2023 (Audited), ordinary shares of HK\$0.004 each	於2022年12月31日及 2023年1月1日 (經審核), 每股面值 0.004港元的普通股	98,109,624	392	332
Exercise of share option under share option scheme ^(Note d)	根據購股權計劃行使購 股權 ^(附註d)	1,402,192	6	5
As at 30 June 2023 (Unaudited), ordinary shares of HK\$0.004 each	於2023年6月30日 (未經審核), 每股面值0.004港元 的普通股	99,511,816	398	337

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2023年6月30日止六個月

13. SHARE CAPITAL — Continued

Share capital of the Company — Continued

Notes:

- (a) Pursuant to an ordinary resolution passed in the extraordinary general meeting of the Company on 28 June 2022, i) every ten issued and unissued shares of HK\$0.0004 each were consolidated into one consolidated share of the Company of HK\$0.004 each; and ii) increase in authorised share capital of the Company from HK\$380,000 divided into 95,000,000 consolidated shares to HK\$2,000,000 divided into 500,000,000 consolidated shares by the creation of an additional 405,000,000 new consolidated shares, the changes effect on 30 June 2022.
- (b) On 21 January 2022, 19,120,800 ordinary shares were issued in relation to exercise of share options under share option scheme approved and adopted by the Company on 2 June 2021 (the "Share Option Scheme").
- (c) On 15 August 2022, the Company placed 28,000,000 new shares to not less than six placees at the placing price of HK\$0.65 per placing share with total gross proceeds of HK\$18,200,000 (equivalent to RMB15,976,000) and the related issue expenses were approximately HK\$560,000 (equivalent to RMB491,000).
- (d) On 10 February 2023 and 20 February 2023, 701,096 and 701,096 ordinary shares were issued respectively, in relating to exercise of share options under the Share Option Scheme.

13. 股本 — 續

本公司股本 — 續

附註：

- (a) 根據本公司於2022年6月28日的股東特別大會上通過的一項普通決議案，i)將每十股本公司的已發行及未發行股份(每股面值0.0004港元)合併為一股本公司的合併股份(每股面值0.004港元)；及ii)藉增設405,000,000股新合併股份將本公司法定股本從380,000港元(分為95,000,000股合併股份)增加至2,000,000港元(分為500,000,000股合併股份)，該變動於2022年6月30日生效。
- (b) 於2022年1月21日，因行使本公司於2021年6月2日批准及採納的購股權計劃項下的購股權而發行19,120,800股普通股(「購股權計劃」)。
- (c) 於2022年8月15日，本公司向不少於六名承配人配售28,000,000股新股，配售價為每股配售股份0.65港元，所得款項總額為18,200,000港元(相當於人民幣15,976,000元)，相關發行開支約為560,000港元(相當於人民幣491,000元)。
- (d) 於2023年2月10日及2023年2月20日，就行使購股權計劃下的購股權分別發行701,096股及701,096股普通股。

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2023年6月30日止六個月

14. TRADE AND OTHER PAYABLES AND ACCRUALS

14. 貿易及其他應付款項及應計費用

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	25,408	24,603
Other payables	其他應付款項	77,558	71,813
Staff costs and welfare accruals	應計員工成本及福利	57,077	56,938
		160,043	153,354

As at 30 June 2023 and 31 December 2022, the aging analysis of the trade payables based on invoice date were as follows:

於2023年6月30日及2022年12月31日，根據發票日期劃分的貿易應付款項賬齡分析如下：

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0-30日	1,825	1,797
31-90 days	31-90日	4,022	4,745
91-180 days	91-180日	7,379	6,336
181-360 days	181-360日	8,637	5,992
Over 1 year	超過一年	3,545	5,733
		25,408	24,603

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2023年6月30日止六個月

15. CONTRACT LIABILITIES

	As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Advance received from online group-purchasing websites	202
Prepaid cards	42,571
	42,773

15. 合約負債

	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	—
	40,244
	40,244

16. BORROWING

	As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Unsecured and guaranteed bank borrowings ^(Note a)	4,400
The carrying amounts of the above borrowings are repayable	
— Within one year shown under current liabilities	4,400

16. 借貸

	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	5,000
	5,000

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2023年6月30日止六個月

16. BORROWING — Continued

Note:

- (a) The bank borrowing was bearing interest range from 3.45% to 4.5% (31 December 2022: 3.45% to 4.5%) per annum and repayable on or before 15 December 2023. The carrying amount of the borrowing approximated the fair value because the interest rate appropriates the market rate.

As at 30 June 2023, the bank borrowing with carrying amount of RMB4,400,000 (31 December 2022: RMB5,000,000) is secured by personal guarantees from Mr. Hung, the controlling shareholder of the Company.

16. 借貸 — 續

附註：

- (a) 銀行借貸按介乎3.45%至4.5% (2022年12月31日：3.45%至4.5%) 年利率計息，並須於2023年12月15日或之前清償。由於該筆借款的利率與市值相約，故其賬面值亦與公平值相約。

於2023年6月30日，該筆賬面值為人民幣4,400,000元 (2022年12月31日：人民幣5,000,000元) 的銀行借款由本公司控股股東洪先生提供的個人擔保作為抵押。

17. CONVERTIBLE BONDS

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

17. 可換股債券

於簡明綜合財務狀況表確認的可換股債券的負債及權益部分按下文計算：

		Liability component 債務部分 RMB'000 人民幣千元	Equity component 權益部分 RMB'000 人民幣千元
As at 1 January 2022 (Audited)	於2022年1月1日 (經審核)		
Imputed interest recognised	已確認應計利息	3,178	1,069
Exchange alignment	匯兌調整	291	—
		311	—
As at 31 December 2022 (Audited) and 1 January 2023	於2022年12月31日 (經審核)及 2023年1月1日		
Imputed interest recognised	已確認應計利息	3,780	1,069
Exchange alignment	匯兌調整	164	—
		124	—
As at 30 June 2023 (Unaudited)	於2023年6月30日 (未經審核)	4,068	1,069

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

18. MATERIAL RELATED PARTY TRANSACTIONS

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

(a) Names and relationships with related parties

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

18. 重大關聯方交易

下列公司為本集團之關聯方與本集團有結餘及/或交易。

(a) 名稱及與關聯方關係

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

18. MATERIAL RELATED PARTY TRANSACTIONS — Continued

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

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

	As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Zhenwei 甄味	148	148
Zhipeng 致鵬	105	105
Grandpa Thai 泰椰爺	24	23
	277	276

(ii) *Included in other payables and accruals*

	As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Amount due to a related party — Ma Shuaixiang 應付關聯方款項 — 馬帥翔	1,149	1,149

18. 重大關聯方交易 — 續

(b) 本集團於各報告期末有以下關聯方結餘：

(i) 計入預付款項、按金及其他應收款項

(ii) 計入其他應付款項及應計費用

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

18. MATERIAL RELATED PARTY TRANSACTIONS — *Continued*

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

(iii) *Included in trade payables*

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Zhenwei	甄味	2	2
Zhipeng	致鵬	147	147
		149	149

19. SHARE-BASED PAYMENT TRANSACTION

Equity-settled share option scheme of the Company

The Company operates the Share Option Scheme. Unless otherwise cancelled or amended, the Share Option Scheme will remain in force for a period of 10 years from the date of its adoption. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

During the Period, a total of 1,402,192 share options were exercised. Save and except for the aforesaid, no share option was granted, exercised, cancelled, expired or lapsed during the period. There are no share available for issue by the Company under the Share Option Scheme as at 30 June 2023.

18. 重大關聯方交易 — 續

- (b) 本集團於各報告期末有以下關聯方結餘：— 續

(iii) 計入貿易應付款項

19. 以股份為基礎的付款交易

本公司的以權益結算購股權計劃

本公司實施購股權計劃。除非另行取消或修訂，否則購股權計劃將在採納日期起計10年內持續有效。除購股權計劃外，本公司目前並無其他有效的購股權計劃。

本期間，合計有1,402,192股購股權獲行使。除上述情況外，期內概無購股權已授出、獲行使、被註銷、已作廢或已失效。於2023年6月30日，本公司根據購股權計劃並無可供發行的股份。

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2023年6月30日止六個月

19. SHARE-BASED PAYMENT TRANSACTION — Continued

Equity-settled share option scheme of the Company — Continued

Details of the movements of the share options under the Share Option Scheme during the period were as follows:

Date of grant	Grantees/ Capacity	Number of share options 購股權數目					Outstanding		Price of the shares before the date of grant ^(Note 3)	Exercise price ^(Note 7)
		as at 1 January 2023	Granted during the period	Exercised during the period	Cancelled/ Lapsed during the period	as at 30 June 2023	Exercise period			
		2023年1月1日	期內授出	期內獲行使	期內註銷/ 失效	2023年6月30日	行使期間			
授出日期	承授人/身份	尚未行使	期內授出	期內獲行使	期內註銷/ 失效	尚未行使	行使期間	股份價格 ^(附註3)	行使價 ^(附註7)	
								Per share 每股	Per share 每股	
30 December 2022 2022年12月30日	Employees of the Group 本集團僱員	6,309,864	—	1,402,192	—	4,907,672	30 December 2022 to 29 December 2032 2022年12月30日至 2032年12月29日	HK\$0.760 0.760港元	HK\$0.814 0.814港元	
30 December 2022 2022年12月30日	Consultant ^(Note 4) 顧問 ^(附註4)	701,098	—	—	—	701,098	30 December 2022 to 29 December 2032 2022年12月30日至 2032年12月29日	HK\$0.760 0.760港元	HK\$0.814 0.814港元	
		7,010,962	—	1,402,192	—	5,608,770				

Notes:

- The exercise price of the share options is subject to adjustment in the case of capitalisation issue, rights issue, subdivision or consolidation of the shares of the Company, or other similar changes in the Company's share capital.
- The price of the shares of the Company before the date of the grant of the share options is the closing price of the shares of the Company as quoted on the Stock Exchange on the trading day immediately before the date on which the share options were granted.

19. 以股份為基礎的付款交易 — 續

本公司的以權益結算購股權計劃 — 續

購股權計劃項下的購股權於期內的變動詳情如下：

附註：

- 在本公司資本化發行、供股、股份拆分或合併或本公司股本的其他類似變動的情況下，購股權的行使價可予以調整。
- 本公司股份在授出購股權日期前的價格為緊接授出購股權日期前一個交易日在聯交所所報的本公司股份的收市價。

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2023年6月30日止六個月

19. SHARE-BASED PAYMENT TRANSACTION — *Continued*

Equity-settled share option scheme of the Company — *Continued*

Notes: — *Continued*

3. The weighted average closing price of the Shares immediately before the share options were exercised is HK\$0.855 per share.
4. The consultant possess extensive experience in, including but not limited to, strategic planning and implementation for information technology applied in food and beverage business. The grant of share options to the consultant is to provide them an incentive to share of their respective relevant experience, knowledge and network to improve the business operation system of the Group.
5. The number of options available for grant under the scheme mandate of the Share Option Scheme at the beginning and the end of the Period were nil Shares and nil Shares respectively and the number of Shares that may be issued in respect of options and awards granted under all schemes of the Company during the Period (i.e. nil Shares under the Share Option Scheme) divided by the weighted average number of Shares in issue for the Period (i.e. 99,155,458 Shares) is nil.

20. CONTINGENT LIABILITIES

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

19. 以股份為基礎的付款交易 — 續

本公司的以權益結算購股權計劃 — 續

附註：— 續

3. 股份於緊接購股權行使前的加權平均收市價為每股0.855港元。
4. 該顧問在(包括但不限於)應用於餐飲業的資訊科技的策略規劃及實施方面擁有豐富經驗。向該顧問授予購股權旨在激勵彼等分享各自的相關經驗、知識及網絡，以改善本集團的業務營運系統。
5. 於本期間開始及結束時，於購股權計劃之計劃授權項下分別可授出零股及零股股份，本公司因應本期間根據所有計劃授出之購股權及獎勵而可供發行之股份數目(即購股權計劃下的零股股份)除以本期間已發行股份之加權平均數(即99,155,458股股份)為零。

20. 或然負債

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

20. CONTINGENT LIABILITIES –*Continued*

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

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

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

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

20. 或然負債 – 續

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

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

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

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

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2023年6月30日止六個月

20. CONTINGENT LIABILITIES –

Continued

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

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

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

20. 或然負債 – 續

董事認為未知負債不大可能產生自契據，尤其是因為根據第347章時效條例，建立於簡單合約的法律行動在引致所涉法律行動日期起六年後不得再提出，任何潛在債權人禁止於負債到期日期後六年對另一人士採取法律行動，除非有關負債源自契據，在該情況下，時限將為負債到期日期後12年。由於未知負債於截至2012年及2013年12月31日止年度產生，倘有關金額源自簡單合約，付款責任於2019年12月31日已屆滿，倘有關負債源自契據，付款責任將於2025年12月31日屆滿。

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

綜上所述，本集團清償未知負債時出現經濟資源外流的可能性不大。

21. EVENTS AFTER THE REPORTING PERIOD

On 4 July 2018, the Company issued convertible bonds, which were 5-year, zero coupon and in the aggregate principal amount of approximately HK\$129,470,000 (equivalent to approximately RMB109,388,000) to the vendors, including Mr. Hung Shui Chak, Ms. Hung Ying, Mr. Ho Roy Poon Kwong and Mr. So Kam Chuen, as part of the consideration of the Company's acquisition on 4 July 2018. The conversion period was five years from the date of issue of the convertible bonds and would be matured on 3 July 2023 (the "**Maturity Date**"). Any amount of the convertible bonds which remained outstanding on the Maturity Date should be redeemed by the Company at its then outstanding principal amount, and the Company should not be entitled to redeem any part of the convertible bonds prior to the Maturity Date.

On 17 July 2019 and 16 September 2019, Ms. Hung Ying and Mr. Hung Shui Chak had converted all of the convertible bonds issued in their names into ordinary shares of the Company, respectively. For the details, please refer the Company's announcement dated 17 July 2019 and 16 September 2019.

Subsequent to 30 June 2023, the Company received conversion notices from Mr. Ho Roy Poon Kwong and Mr. So Kam Chuen, exercising their rights to convert all of the convertible bonds issued in their names in the principal amounts of approximately HK\$2,887,000 (equivalent to approximately RMB2,662,000) and HK\$1,528,000 (equivalent to approximately RMB1,409,000), respectively, into ordinary shares of the Company. Allotment of shares in relation to the conversion of convertible bonds is in progress up to the issue date of these condensed consolidated financial statements.

21. 報告期後事項

於2018年7月4日，本公司向賣方（包括洪瑞澤先生、洪瑩女士、何馨光先生及蘇錦存先生）發行可換股債券，為五年、零票面息率及本金總額約129,470,000港元（相當於約人民幣109,388,000元），作為本公司於2018年7月4日收購事項的部分代價。轉換期間為可換股債券發行日期起計五年，並於2023年7月3日（「**到期日**」）到期。於到期日仍未兌換的可換股債券之任何金額須按當時未兌換本金額予以贖回。於到期日前，本公司不得贖回可換股債券的任何部分。

於2019年7月17日及2019年9月16日，洪瑩女士及洪瑞澤先生分別將所有發行予彼等名下的可換股債券轉換為本公司普通股。有關詳情請參閱本公司日期為2019年7月17日及2019年9月16日的公告。

於2023年6月30日之後，本公司接獲何馨光先生及蘇錦存先生發出的兌換通知，行使彼等的權利，將以彼等名義發行的本金額分別約為2,887,000港元（相當於約人民幣2,662,000元）及1,528,000港元（相當於約人民幣1,409,000元）的全部可換股債券兌換為本公司普通股。截至本簡明綜合財務報表刊發日期，與可換股債券之兌換有關的股份分配正在進行中。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL AND BUSINESS REVIEW

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

Revenue

For the six months ended 30 June 2023 (the “Period”), the Group’s revenue increased by approximately 42.9% to approximately RMB45.0 million from approximately RMB31.5 million in the last corresponding period. The increase was mainly due to the increase in customer flow and the improved operating performance as a result of the lifting of the novel coronavirus (the “COVID-19”) pandemic control measures.

Foods and beverage and other materials consumables used

The Group’s foods and beverage and other materials consumables costs mainly represent the costs of food ingredients for the hotpot business, and were one of the largest components of the Group’s operating expenses. The foods and beverage and other materials consumables costs increased by approximately 31.9% to approximately RMB15.3 million for the six months ended 30 June 2023 from approximately RMB11.6 million in the last corresponding period.

Employee benefit and related expenses

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

財務及業務回顧

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

收益

截至2023年6月30日止六個月（「本期間」），本集團的收益由去年同期的約人民幣31,500,000元增加約42.9%，至約人民幣45,000,000元。增加主要由於新型冠狀病毒（「COVID-19」）控制疫情措施撤除後，使顧客的流量增加，營運表現得以改善所致。

食品及飲料以及已用其他耗材

本集團的食品及飲料以及其他耗材的成本主要指火鍋業務食材成本，並為本集團營運開支的最大部分之一。食品及飲料以及其他耗材的成本由去年同期的約人民幣11,600,000元增加約31.9%，至截至2023年6月30日止六個月約人民幣15,300,000元。

僱員福利及相關開支

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

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

The employee benefit and related expenses increased by approximately 20.6% to approximately RMB18.7 million for the six months ended 30 June 2023 from approximately RMB15.5 million in the last corresponding period, mainly attributable to the increase in the number of restaurant operation days as compared to the corresponding period in 2022.

Property rentals and related expenses

Following the closure of those underperformed restaurants in 2022, the Group's property rentals and related expenses decreased by approximately 43.5% to approximately RMB3.5 million for the six months ended 30 June 2023 from approximately RMB6.2 million in the last corresponding period.

Depreciation and written-off of property, plant and equipment and right-of-use assets

Following the closure of those underperformed restaurants in 2022, the Group's depreciation and written-off of property, plant and equipment and right-of-use assets decreased by approximately 48.4% accordingly to approximately RMB3.3 million for the six months ended 30 June 2023 from approximately RMB6.4 million in the last corresponding period.

本集團的僱員福利及相關開支由去年同期約人民幣15,500,000元增加約20.6%至截至2023年6月30日止六個月約人民幣18,700,000元，這主要由於餐廳營業日與2022年同期相比有所增加。

物業租金及相關開支

自2022年關閉虧蝕餐廳後，物業租金及相關開支由去年同期約人民幣6,200,000元減少約43.5%，至截至2023年6月30日止六個月約人民幣3,500,000元。

物業、廠房及設備以及使用權資產的折舊及撇銷

自2022年關閉表現欠佳的餐廳以後，本集團物業、廠房及設備及使用權資產及無形資產的折舊及撇銷及撇銷因此由去年同期約人民幣6,400,000元減少約48.4%至截至2023年6月30日止六個月約人民幣3,300,000元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Other operating expenses

The Group's other operating expenses, which mainly consist of professional services fees; repair and maintenance; and promotion and marketing expenses, decreased by approximately 29.6% to approximately RMB3.8 million for the six months ended 30 June 2023 from approximately RMB5.4 million in the last corresponding period.

Other income, other gains and losses, net

The Group's other income, other gains and losses, net decreased by approximately 88.9% to approximately RMB0.1 million for the six months ended 30 June 2023 from approximately RMB0.9 million in the last corresponding period, which was mainly attributable to the increase in allowance for expected credit loss on trade and other receivables.

Finance expenses, net

The Group's finance expenses, net mainly represent interest expense on borrowings and lease liabilities and imputed interest on convertible bonds. The Group's net finance expenses increased by approximately 90.0% to approximately RMB1.9 million for the six months ended 30 June 2023 from approximately RMB1.0 million in the last corresponding period. The increase was mainly attributable to the increase in interest expenses on lease liabilities.

其他經營開支

本集團之其他經營開支主要包括專業服務費、維修及保養費及推廣及行銷開支，由去年同期約人民幣5,400,000元減少約29.6%至截至2023年6月30日止六個月約人民幣3,800,000元。

其他收入、其他收益及虧損淨額

本集團其他收入、其他收益及虧損淨額由去年同期約人民幣900,000元，減少約88.9%至截至2023年6月30日止六個月的約人民幣100,000元，主要由於貿易及其他應收款項預期信貸虧損撥備增加所致。

融資開支淨額

本集團的融資開支淨額主要包括借款及租賃負債的利息開支及可換股債券的應計利息。本集團的融資開支淨額由去年同期的約人民幣1,000,000元增加約90.0%，至截至2023年6月30日止六個月的約人民幣1,900,000元。增加乃主要由於租賃負債的利息開支增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Loss for the period

Loss for the period attributable to owners of the Company decreased by approximately 84.2% to approximately RMB2.3 million (six months ended 30 June 2022: approximately RMB14.6 million). Basic loss per share for the Period was approximately RMB0.02 (six months ended 30 June 2022: approximately RMB0.21). The decrease in loss for the Period was mainly attributable to the increase in customer flow and the improved operating performance as a result of the lifting of the COVID-19 pandemic control measures and the closure of 1 underperformed restaurant. The number of restaurants dropped to 11 during the Period (six months ended 30 June 2022: 15).

Earnings before interest, tax, depreciation, and written-off (“Adjusted EBITDA”)

The Company also assesses its operating performance based on the adjusted EBITDA as additional financial measures. The Adjusted EBITDA for the Period was approximately RMB2.9 million (six months ended 30 June 2022: Adjusted EBITDA loss of approximately RMB7.2 million), representing an increment of 140.3%.

PROSPECTS

Alongside the ending of COVID-19 controls measures in the PRC, the Group expects the seat turnover rate and average spending will gradually return to normal and to the level similar to that before the period of pandemic. On the other hand, the Group will continue implement the cost-saving and productivity enhancement strategy in the coming years and expects to maximize the returns of the shareholders.

期內虧損

本公司擁有人應佔期內虧損減少約84.2%至約人民幣2,300,000元(截至2022年6月30日止六個月:約人民幣14,600,000元)。期內每股基本虧損約為人民幣0.02元(截至2022年6月30日止六個月:約人民幣0.21元)。本期虧損減少主要由於撤除COVID-19疫情控制措施後,顧客流量增加及經營業績得以改善及關閉1間業績欠佳的餐廳所致。本期間餐廳數量降至11間(截至2022年6月30日止六個月:15間)。

除息、稅、折舊及撇銷前盈利(「經調整 EBITDA」)

本公司亦按經調整EBITDA(作為額外財務措施)評估其經營表現。本期間經調整EBITDA約人民幣2,900,000元(截至2022年6月30日止六個月:經調整EBITDA虧損約人民幣7,200,000元),增幅為140.3%。

展望

隨著中國COVID-19的控制措施結束,本集團預期座席翻桌率及平均消費會逐漸恢復如常,返回疫情期間前的相若水平。另一方面,本集團在來年會繼續實行減省成本及提升生產力策略,預期將股東的回報增至最高。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Targeting the High-End Segment

Hotpot restaurants offering meat as their major food ingredient have a lower average customer spending compared with those serving seafood. Therefore, more hotpot restaurants are beginning to diversify their food options to target different customer segments. This includes introducing seafood in hotpot menus, which can attract more customers from the high-end segment. Besides, the Group will continue to priorities maintaining a comfortable environment, providing considerate services and offering high quality fresh ingredients to retain and attract high income group customer which serves as a major drive for the growth of revenue of our restaurants.

Inclusive of New Food Ingredients and Flavors

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

INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

瞄準高端市場

與供應海鮮的火鍋餐廳相比，以肉類為主要食材的火鍋餐館的客戶消費的金額平均較低。因此，越來越多的火鍋餐廳正開始增加食品選擇的種類，瞄準不同的顧客群體。此舉包括在火鍋菜單中引入海鮮，這能夠吸引更多來自高端市場的顧客。此外，本集團會繼續重視保持舒適環境、提供貼心服務及優質新鮮食材以保留及招徠高收入組別客戶，作為餐廳收益增長的主要推動力。

廣納新食材及口味

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

中期股息

董事不建議就截至2023年6月30日止六個月派發任何中期股息（截至2022年6月30日止六個月：零）。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 30 June 2023, the Group recorded cash and bank balances amounting to approximately RMB4.4 million (31 December 2022: approximately RMB1.7 million) and the net current liabilities value was approximately RMB195.4 million (31 December 2022: approximately RMB189.5 million).

The net liabilities value per share of the Company was approximately RMB1.92 as at 30 June 2023 (31 December 2022: approximately RMB2.32). The net liabilities value per share was computed based on 99,155,458 and 80,667,866 weighted average number of ordinary shares as at 30 June 2023 and 31 December 2022 respectively.

The Group's gearing ratio as at 30 June 2023 was approximately 0.20 (31 December 2022: approximately 0.20), being a ratio of total debts, including borrowing and convertible bonds, of approximately RMB8.5 million (31 December 2022: approximately RMB8.8 million) to the total assets of approximately RMB42.4 million (31 December 2022: approximately RMB43.9 million).

流動資金、財務資源及資產負債比率

於2023年6月30日，本集團錄得現金及銀行結餘約人民幣4,400,000元(2022年12月31日：約人民幣1,700,000元)及流動負債淨值約人民幣195,400,000元(2022年12月31日：約人民幣189,500,000元)。

於2023年6月30日，本公司每股的負債淨值為約人民幣1.92元(2022年12月31日：約人民幣2.32元)。每股負債淨值乃根據於2023年6月30日及2022年12月31日分別為普通股加權平均數99,155,458股及80,667,866股股份計算。

本集團於2023年6月30日之資產負債比率約為0.20(2022年12月31日：約0.20)，即總債務(包括借款及可換股債券)約人民幣8,500,000元(2022年12月31日：約人民幣8,800,000元)對總資產約人民幣42,400,000元(2022年12月31日：約人民幣43,900,000元)之比率。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

USE OF PROCEEDS FROM PLACING OF SHARES

The Company completed a placing of shares on 15 August 2022, pursuant to which the Company has issued and allotted 28,000,000 shares of the Company (the “**Shares**”) at a subscription price of HK\$0.65 per placing share. The gross proceeds from the placing of shares was HK\$18.20 million and the net proceeds after deducting relevant expenses was approximately HK\$17.64 million. The net issue price per placing share based on the net proceeds is HK\$0.63.

The intended and actual use of the net proceeds from the placing of shares is stated as below:

配售股份所得款項用途

本公司於2022年8月15日完成配售股份，據此，本公司已按每股配售股份0.65港元的認購價發行及配發本公司28,000,000股股份（「**該等股份**」）。配售股份的所得款項總額為18,200,000港元，經扣除相關開支的所得款項淨額約為17,640,000港元。根據所得款項淨額計算的每股配售股份發行價淨額為0.63港元。

配售股份所得款項淨額的擬定及實際用途列載如下：

	Intended use of the net proceeds	Amount of the net proceeds utilised as at 30 June 2023 於2023年6月30日 已動用的所得款項淨額金額 (HK\$ million) (百萬港元)	Balance of the net proceeds unutilised as at 30 June 2023 於2023年6月30日 未動用的所得款項淨額結餘 (HK\$ million) (百萬港元)
Repayment of the existing indebtedness of the Group from independent third parties	向獨立第三方償還本集團的現有債務	15.00	—
General working capital of the Group	本集團一般營運資金	2.64	—
		17.64	—

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

PLEDGE OF ASSETS

As at 30 June 2023, the Company had no charges on its assets (31 December 2022: Nil).

CAPITAL STRUCTURE

On 10 February 2023 and 20 February 2023, 701,096 shares and 701,096 shares were issued respectively in relation to exercise of share options under the Share Option Scheme.

Save as disclosed, the Company had no changes in capital structure during the six months ended 30 June 2023.

Subsequent to the period end, on 4 August 2023, 2,804,384 Shares were allotted and issued in relation to exercise of share options under the Share Option Scheme.

資產抵押

於2023年6月30日，本公司概無抵押任何資產（2022年12月31日：無）。

資本架構

於2023年2月10日及2023年2月20日，因涉及行使購股權計劃下的購股權而分別發行701,096股及701,096股股份。

除已披露者外，於截至2023年6月30日止六個月，本公司的資本架構概無變動。

於本期間結束後，於2023年8月4日，因涉及行使購股權計劃下的購股權而配發及發行2,804,384股股份。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

CONVERTIBLE BONDS

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

可換股債券

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

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

INVESTMENT POSITION AND PLANNING

Save as disclosed, there was no material acquisition or disposal of subsidiary and associated company or significant investments for the six months ended 30 June 2023.

投資狀況及計劃

除已披露者外，截至2023年6月30日止六個月，本集團概無任何附屬公司及聯營公司之重大收購或出售或重大投資。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

CONNECTED TRANSACTIONS

Save as disclosed, for the six months ended 30 June 2023, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules.

EVENTS AFTER THE REPORTING PERIOD

Change of Auditor

HLB Hodgson Impey Cheng Limited (“HLB”) resigned as the auditor of the Company with effect from 25 July 2023 and confirmed that there were no matters that need to be brought to the attention of the shareholders of the Company in relation to its resignation.

RSM Hong Kong has been appointed as the new auditor of the Company with effect from 26 July 2023 to fill the casual vacancy following the resignation of HLB. RSM Hong Kong shall hold office until the conclusion of the next annual general meeting of the Company.

Details were set out in the Company’s annual announcements dated 25 July 2023 and 26 July 2023.

Change of Company Secretary

Mr. Wong Wing Kit was appointed the company secretary of the Company in place of Ms. Li Wing Wah with effect from 4 August 2023.

FOREIGN CURRENCY RISK

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

關聯交易

除已披露者外，截至2023年6月30日止六個月，本公司並無任何關連交易須滿足上市規則第14A章的申報規定。

報告期後事項

更換核數師

國衛會計師事務所有限公司(「國衛」)已自2023年7月25日起辭任本公司核數師職務，並確認概無就其辭任須提請本公司股東垂注的事宜。

羅申美會計師事務所已獲委任為本公司新任核數師，自2023年7月26日起生效，以填補國衛辭任後的臨時空缺。羅申美會計師事務所將任職至本公司下屆股東週年大會結束為止。

詳情載於本公司日期為2023年7月25日及2023年7月26日的公告內。

更換公司秘書

黃永傑先生於2023年8月4日獲委任為本公司的公司秘書，以接替李穎華女士。

外幣風險

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

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

EMPLOYEES AND REMUNERATION POLICIES

The number of employees of the Group as at 30 June 2023 was 346 (31 December 2022: 350). Employees' remuneration is commensurate with their job nature, qualifications and experience. Salaries and wages are normally reviewed annually based on performance appraisals and other relevant factors. The Group continues to offer competitive remuneration packages and bonus to eligible staff, based on the performance of the Group and the individual employee.

CONTINGENT LIABILITIES

Save as disclosed in note 20 to the condensed consolidated financial statements, the Group had no other contingent liabilities as at 30 June 2023.

僱員及薪酬政策

本集團於2023年6月30日之僱員人數為346名（2022年12月31日：350名）。員工薪酬按其工作性質、資歷及經驗而釐定。通常薪酬及薪金根據表現評核及其他相關因素作每年檢討。本集團會根據本集團及個別員工的表現，繼續向符合資格的員工給予具競爭力的薪酬組合和花紅。

或然負債

除簡明綜合財務報表附註20披露者外，本集團於2023年6月30日並無其他或然負債。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

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

As at 30 June 2023, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as follows:

董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於2023年6月30日，董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據該證券及期貨條例規定被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，或根據上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益或淡倉如下：

Name of Director	Capacity	Number of shares held	Number of underlying shares held	Total number of shares and underlying shares held	Approximate percentage of the issued share capital of the Company
董事姓名	身份	所持股份數目	所持相關股份數目	所持股份及相關股份總數	佔本公司已發行股本概約百分比
Mr. Hung Shui Chak 洪瑞澤先生	Interest of controlled corporation 受控制法團權益	51,470,462 (L) <i>(Note 1)</i> <i>(附註1)</i>	—	51,470,462 (L)	51.72%
Mr. So Kam Chuen 蘇錦存先生	Beneficial owner 實益擁有人	860,934 (L)	87,299 (L)	948,233 (L)	0.95%
Mr. Yuan Mingjie 袁明捷先生	Beneficial owner 實益擁有人	751,360 (L)	—	751,360 (L)	0.76%

(L): Long position (L): 好倉

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Notes:

1. These 51,470,462 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung. Thus, Mr. Hung was deemed to be interested in the 51,470,462 shares held by Shui Chak Group Limited pursuant to the SFO.
2. The percentage is calculated on the basis of 99,511,816 shares of the Company in issue as at 30 June 2023.

Save as disclosed above and so far is known to the Directors, as at 30 June 2023, none of the Directors or chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the six months ended 30 June 2023 was the Company, or any of its holding companies, its subsidiaries or its fellow subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouses and children under 18 years of age) to hold any interest or short positions in the shares, or underlying shares, or debentures, of the Company or its associated corporations (with the meaning of Part XV of the SFO).

附註：

1. 51,470,462股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的51,470,462股股份中擁有權益。
2. 該百分比乃按本公司於2023年6月30日有99,511,816股已發行股份之基準計算。

除上文所披露者外及據董事所知，於2023年6月30日，董事或本公司主要行政人員並無於本公司及其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份或債券中擁有或視為擁有根據本公司證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

董事購買股份及債券的權利

除上文所披露者外，本公司或其任何控股公司、附屬公司或同系附屬公司於截至2023年6月30日止六個月內任何時間概無訂立任何安排促使董事及本公司主要行政人員（包括彼等的配偶及未成年子女）可於本公司或其聯營法團（定義見證券及期貨條例第XV部）任何股份、相關股份或債券持有任何權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

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

As at 30 June 2023, the following persons or corporations (other than Directors or chief executives of the Company) were interested in 5% or more of the issued share capital of the Company which were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the Listing Rules:

主要股東於股份、相關股份或債券的權益及淡倉

於2023年6月30日，以下人士（董事或本公司主要行政人員除外）按本公司根據證券及期貨條例第336條須存置的權益登記冊所示，或於根據證券及期貨條例第XV部第2及3分部的條文及上市規則須披露的本公司已發行股本中擁有5%或以上權益：

Name of shareholder 股東姓名	Capacity 身份	Number of shares held 所持 股份數目	Number of underlying shares held 所持相關 股份數目	Total number of shares and underlying shares held 所持股份及 相關股份總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行 股本概約百分比
<i>(Note 2)</i>					
<i>(附註2)</i>					
Shui Chak Group Limited 瑞澤集團有限公司	Beneficial owner 實益擁有人	51,470,462 (L) <i>(Note 1)</i> <i>(附註1)</i>	—	51,470,462 (L)	51.72%

(L): Long position

(L): 好倉

Notes:

- These 51,470,462 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung. Thus, Mr. Hung was deemed to be interested in the 51,470,462 shares held by Shui Chak Group Limited pursuant to the SFO.
- The percentage is calculated on the basis of 99,511,816 shares of the Company in issue as at 30 June 2023.

附註：

- 51,470,462股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的51,470,462股股份中擁有權益。
- 有關百分比乃以於2023年6月30日的99,511,816股本公司已發行股份為基準計算。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Save as disclosed above, as at 30 June 2023, no other person (other than the Directors and the chief executive of the Company) held any interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or according to the information available to the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Directors recognise the importance of incorporating the elements of good corporate governance in the management structures and internal control procedures of the Group so as to achieve effective accountability to the shareholders of the Company (the "Shareholder(s)") as a whole.

Throughout the Period, to the best knowledge of the Board, the Company has applied the principles and complied with all the applicable code provisions as out in the Corporate Governance Code to the Appendix 14 of the Listing Rules in force during the Period (the "CG Code") except for the deviation as mentioned below.

Code Provision C.2.1

Pursuant to the code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

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

除上文所披露者外，於2023年6月30日，概無任何其他人士（董事及本公司主要行政人員除外）於本公司股份及相關股份中擁有本公司根據證券及期貨條例第336條須予存置之登記冊所記載之任何權益或淡倉或根據本公司可得資料之權益或淡倉。

購買、出售或贖回本公司上市證券

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

遵守企業管治守則

董事認同為達致向本公司整體股東（「股東」）有效的問責性，在本集團管理架構及內部控制程序引進良好企業管治元素非常重要。

於整個期間，據董事會所知，本公司已應用於本期間生效的上市規則附錄十四所載的企業管治守則之原則並遵守所有適用守則條文（「企業管治守則」），惟下文所述之偏離除外。

守則條文第C.2.1條

根據企業管治守則之守則條文第C.2.1條規定，主席與行政總裁的角色應有區分，不應由同一人擔任。

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

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

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

UPDATE ON DIRECTOR(S)' INFORMATION

The following change in the information of the director(s) occurred on or after the date of the 2022 Annual Report which is required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

On 15 May 2023, Mr. Cheung Ting Pong, an independent non-executive Director, has been appointed as an executive director of Future Data Group Limited (stock code: 8229), a company listed on the GEM of the Stock Exchange.

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions with terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix 10 of the Listing Rules.

All Directors have confirmed, following the specific enquiry by the Company, that they complied with the required standard set out in the Model Code during the six months ended 30 June 2023 and up to the date of this report.

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

董事資料的最新資料

以下董事資料的變動於2022年年報日期或之後發生，並須根據上市規則第13.51B(1)條予以披露。

於2023年5月15日，獨立非執行董事張霆邦先生已獲委任為未來數據集團有限公司的執行董事(股份代號：8229)，該公司為一間於聯交所GEM上市的公司。

董事進行證券交易的標準守則

本公司已就董事的證券交易採納一套行為準則，其條款不遜於上市規則附錄十所載《上市發行人董事進行證券交易之標準守則》(「標準守則」)所規定之準則。

全體董事已經確認，經本公司特定查詢後，彼等於截至2023年6月30日止六個月及直至本報告日期，已遵從標準守則所載的要求標準。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

AUDIT COMMITTEE

The Company has established the audit committee of the Company (the **"Audit Committee"**) with written terms of reference in accordance with the CG Code as set out in Appendix 14 to the Listing Rules. The main duties of the Audit Committee are, inter alia, (i) to review half-yearly and annual results of the Group; (ii) to review the risk management and internal control systems, the effectiveness of the internal audit function of the Group; (iii) to review the effectiveness of the internal audit function of the Company; (iv) to ensure the objectivity and credibility of the Company's financial reporting and internal control procedures as well as to maintain an appropriate relationship with the external auditor of the Company; and (v) to review the coverage and effectiveness of the whistleblowing policy of the Company (the **"Whistleblowing Policy"**) and to investigate the reports submitted through the channels described in the Whistleblowing Policy.

As at the date of this report, the Audit Committee comprises all three independent non-executive Directors, namely Mr. Cheung Ting Pong (Chairman of the Audit Committee), Mr. Tam Bing Chung Benson and Mr. Shum Kei Yiu Daniel. The Audit Committee consists of three members comprising three independent non-executive Directors, at least one of whom with appropriate professional qualifications or accounting or related financial management expertise as required in the Listing Rules.

The Audit Committee has reviewed the interim results of the Group for the six months ended 30 June 2023 with the management of the Company, and confirmed that the preparation of such complied with applicable accounting standards and practices adopted by the Company and the requirements under the Listing Rules and other applicable statutory and regulatory requirements, and adequate disclosures had been made.

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

Hong Kong, 30 August 2023

審核委員會

本公司根據上市規則附錄十四所載的企業管治守則，成立具書面職權範圍的本公司審核委員會（「**審核委員會**」）。審核委員會的主要職責為（其中包括）(i)審閱本集團半年及全年業績；(ii)檢討本集團風險管理及內部監控系統以及本集團內部審核職能的成效；(iii)審視本公司內部審核職能的成效；(iv)確保本公司的財務報告及內部監控程序客觀、可靠，並與本公司外部核數師維持恰當的關係；及(v)審視本公司舉報政策（「**舉報政策**」）的涵蓋範圍和成效性，並會透過舉報政策提及的途徑調查所呈交的報告。

於本報告日期，審核委員會由全體三名獨立非執行董事張霆邦先生（審核委員會主席）、譚秉忠先生及沈其耀先生組成。審核委員會由三名獨立非執行董事組成，上市規則規定最少一名成員具備專業學歷或會計或相關財務管理的專業知識。

審核委員會與本公司管理層經已審閱本集團截至2023年6月30日止六個月的中期業績，並確認有關編製遵從適用的會計準則及本公司所採納的慣例，以及上市規則及其他適用的法定及監管規定，並作足夠的披露。

承董事會命
龍輝國際控股有限公司
主席兼執行董事
洪瑞澤

香港，2023年8月30日



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