



# 中國儲能科技發展有限公司

CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED

(formerly known as Link-Asia International MedTech Group Limited 前稱環亞國際醫療科技集團有限公司)

(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 : 1143)**

# 2024

INTERIM REPORT

中期報告

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Mr. Lin Dailian (*Chairman*)  
Ms. Lin Xiaoshan  
Mr. Liu Zhiwei  
Ms. Bian Sulan

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wu Chi King  
Mr. Li Huiwu  
Ms. Zhang Xiulin

### COMPANY SECRETARY

Ms. Tam Mei Chu

### REGISTERED OFFICE

Windward 3,  
Regatta Office Park,  
PO Box 1350,  
Grand Cayman,  
KY1-1108,  
Cayman Islands

### HONG KONG OFFICE

Flat 5, 19/F,  
Tower 3,  
China Hong Kong City,  
33 Canton Road,  
Tsim Sha Tsui, Kowloon,  
Hong Kong

### MAINLAND OFFICE

No. 15 North Guangcong Commercial Street  
First Industrial Zone  
Zhuliao Town, Baiyun District  
Guangzhou  
Guangdong Province  
PRC

### PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited  
The Hongkong and Shanghai Banking Corporation Limited  
Nanyang Commercial Bank Limited

### 執行董事

林代聯先生 (主席)  
林曉珊女士  
劉志威先生  
卞蘇蘭女士

### 獨立非執行董事

胡子敬先生  
李慧武先生  
張秀琳女士

### 公司秘書

譚美珠女士

### 註冊辦事處

Windward 3,  
Regatta Office Park,  
PO Box 1350,  
Grand Cayman,  
KY1-1108,  
Cayman Islands

### 香港辦事處

香港  
九龍尖沙咀  
廣東道33號  
中港城  
第三座  
19樓5室

### 內地辦事處

中國  
廣東省  
廣州  
白雲區竹料鎮  
第一工業區  
廣從商業北街15號

### 主要往來銀行

渣打銀行(香港)有限公司  
香港上海滙豐銀行有限公司  
南洋商業銀行有限公司

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS OVERVIEW

During the six months ended 30 June 2024, the Group made various adjustments business strategy such as streamlined the business operations to control operating costs, implemented an effective cash flow management strategy and assessed the business expansion plan with a more prudent approach.

The revenue increased by approximately HK\$36.2 million or 15.8% from approximately HK\$228.5 million for the period ended 30 June 2023 to approximately HK\$264.7 million for the period ended 30 June 2024. The revenue of EMS segment has been increased by approximately HK\$49.6 million or 25.1% from approximately HK\$197.8 million for the period ended 30 June 2023 to approximately HK\$247.4 million for the period ended 30 June 2024. The revenue of EMS segment was due to the global economic slow growth with the Covid-19 infections and the effect of War Crisis in 2023 and relax in critical market condition of demand on the lapse of the pandemic during the period in 2024.

As the uncertain global economic environment, the Board and management of the Company strive to develop the existing core business and explore new business prudently to maintain the Group in a good financial position.

### Review of Operations

#### The EMS and Distribution of Communication Products

The revenue from EMS business increased by 25.1% to HK\$247.4 million (2023: HK\$197.8 million), whereas the revenue from distribution of Communications Products decreased by 97.6% to HK\$0.2 million (2023: HK\$8.2 million).

#### Real Estate Supply Chain Services

The revenue of Real Estate Supply Chain Services business increased by 11.6% to HK\$4.8 million (2023: HK\$4.3 million).

The revenue of Real Estate Supply Chain Services business increased was due to the re-open of the PRC since January 2023. The business activities of Real Estate Supply Chain Services business resume to be normal time by time.

#### Securities and Other Assets Investment and Others

The Securities and Other Assets Investment and Others business contributed segment revenue of approximately HK\$12.2 million (2023: HK\$18.0 million) for the six months ended 30 June 2024, which is principally derived from rental income and trading of medical electronic products.

### 業務回顧

截至二零二四年六月三十日止六個月，本集團作出多項業務策略調整，如精簡業務營運以控制營運成本、實施有效現金流量管理策略、以及更為審慎評估業務擴展計劃。

收入由截至二零二三年六月三十日止期間約228,500,000港元增加約36,200,000港元或15.8%至截至二零二四年六月三十日止期間約264,700,000港元。電子製造服務分部收入由截至二零二三年六月三十日止期間約197,800,000港元增加約49,600,000港元或25.1%至截至二零二四年六月三十日止期間約247,400,000港元。電子製造服務分部收入乃由於二零二三年全球經濟隨著Covid-19疫情及戰爭危機而緩慢增長，而二零二四年疫情過後需求嚴峻的市場情況有所放緩。

由於全球經濟環境未明，董事會及本公司管理層致力發展現有核心業務的同時，亦審慎開拓新業務，使本集團維持良好財政狀況。

### 營運回顧

#### 電子製造服務及分銷通訊產品

電子製造服務業務的收入增加25.1%至247,400,000港元（二零二三年：197,800,000港元），而分銷通訊產品的收入減少97.6%至200,000港元（二零二三年：8,200,000港元）。

#### 房地產供應鏈服務

房地產供應鏈服務業務的收入增加11.6%至4,800,000港元（二零二三年：4,300,000港元）。

房地產供應鏈服務業務的收入增加是由於中國自二零二三年一月起重新開放。房地產供應鏈服務業務的業務活動逐步恢復正常。

#### 證券及其他資產投資及其他

截至二零二四年六月三十日止六個月，證券及其他資產投資及其他業務貢獻分部收入約12,200,000港元（二零二三年：18,000,000港元），主要來自租金收入及買賣醫療電子產品。



# Management Discussion and Analysis

## 管理層討論及分析

### Money Lending Business

The money lending operations of the Group are managed through our wholly-owned subsidiary — Be Smart Finance Limited with money lenders licenses issued under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). The Group's money lending business is broadly classified into four loan categories, including: (i) property mortgage loans; (ii) other secured loans; (iii) guaranteed loans; and (iv) unsecured loans. During the six months ended 30 June 2024, the Group's money lending business was focused on unsecured loans. The Group plans to explore further potential money lending business opportunities and the Group's assessment of achieving reasonable risk and returns. There is no specific target customer group. The source of customers of the Group during the six months ended 30 June 2024 were mainly through the referrals of past and existing customers of the Group. The source of funds for the money lending business is generally funded by the internal resources of the Group.

During the six months ended 30 June 2024, the Group's money lending segment generated revenue of approximately HK\$0.1 million, accounting for approximately 0.04% of overall revenue. Money lending business is a newly commenced segment of the Group. Operating loss from this business segment amounted to approximately HK\$0.2 million. As at 30 June 2024, we had 4 active loan accounts, all of them are individual customers. As at 30 June 2024, the percentage of the amount of loans and interest receivables from these four customers to the total loans and interest receivables under money lending segment are ranging approximately 20.5% to 33.4%.

The management remains alert and will prudently maintain effective controls and procedures for loan approvals, credit monitoring as well as recovery and compliance matters applicable to all aspects of the money lending business.

### 放貸業務

本集團的放貸業務透過我們全資附屬公司 — Be Smart Finance Limited (持有根據香港法例第163章放債人條例頒發的放債人牌照) 管理。本集團的放貸業務大致分為四個貸款類別，包括：(i) 物業按揭貸款；(ii) 其他有抵押貸款；(iii) 擔保貸款；及(iv) 無抵押貸款。截至二零二四年六月三十日止六個月，本集團的放貸業務專注於無抵押貸款。本集團計劃進一步探索潛在的放貸商機及本集團對達致合理風險及回報的評估。本集團沒有特定的目標客戶群體，截至二零二四年六月三十日止六個月的客戶來源主要是通過本集團過往客戶及現有客戶的轉介。放貸業務的資金來源一般由本集團內部資源提供。

於截至二零二四年六月三十日止六個月，本集團的放貸分部錄得收入約100,000港元，佔整體收入約0.04%。放貸業務為本集團新開始的分部。該業務分部的經營虧損為約200,000港元。於二零二四年六月三十日，我們擁有4個活躍貸款賬戶，全部為個人客戶。二零二四年六月三十日，該四名客戶的貸款及應收利息款項佔放貸分部項下總貸款及應收利息的百分比介乎約20.5%至33.4%。

管理層保持警惕並將審慎地維持貸款審批、信貸監控及追收以及適用於放貸業務所有方面的合規事宜的有效控制及程序。

# Management Discussion and Analysis

## 管理層討論及分析

### Loan Portfolio

As at 30 June 2024, the Group’s loan portfolio by categories is shown as below:

### 貸款組合

於二零二四年六月三十日，本集團按類別劃分的貸款組合列示如下：

	Number of loans	Loan principal as at 30 June 2024  於二零二四年 六月三十日 的貸款本金 HK\$'000 千港元	Interest rate per annum	% of total loan principal as at 30 June 2024  於二零二四年 六月三十日 佔貸款本金 總額百分比	Duration	Loan matured but not settled; or Loan not matured but with interest overdue  已到期但尚未 結付貸款；或 未到期但利息 逾期貸款 HK\$'000 千港元	% of past due loans to relevant principal
Individual loan:	個人貸款：						
— unsecured loan	— 無抵押貸款	4	2,390	10%	100%	Within 1 Year 一年內	— 0%
<b>Total</b>	<b>總計</b>	<b>4</b>	<b>2,390</b>	<b>100%</b>		<b>—</b>	<b>0%</b>

The following is the breakdown of the amount of loan and interest receivables and allowance for expected credit losses as at 30 June 2024:

下表載列二零二四年六月三十日應收貸款及利息以及預期信貸虧損撥備明細：

As at 30 June 2024 於二零二四年六月三十日					
		Gross amount of loan and interest receivables 應收貸款及 利息總額 HK\$'000 千港元	Allowance for expected credit losses 預期信貸 虧損撥備 HK\$'000 千港元	Net amount of loan and interest receivables 應收貸款及 利息淨額 HK\$'000 千港元	
	Loan principal 貸款本金				
Individual loan:	個人貸款：				
— unsecured loan	— 無抵押貸款	2,390	209	(748)	1,851
Total	總計	2,390	209	(748)	1,851

As at 30 June 2024, the Group had 4 (2023: 4) active accounts, all of them were individual loans unsecured loans (2023: 4).

於二零二四年六月三十日，本集團有4個（二零二三年：4個）活躍賬戶，全部（二零二三年：4個）均為個人無抵押貸款。

# Management Discussion and Analysis

## 管理層討論及分析

The following is an aging analysis of net amount of loan and interest receivables based on the due date at the end of the reporting period:

下表載列報告期末根據到期日進行的應收貸款及利息淨額賬齡分析：

		HK\$'000 千港元
Not yet due	尚未逾期	1,851
Overdue	逾期	
— 1–30 days	— 1至30日	—
— 31–60 days	— 31至60日	—
— 61–90 days	— 61至90日	—
— over 90 days	— 90日以上	—
<b>Total</b>	<b>總計</b>	<b>1,851</b>

During the six months ended 30 June 2024, interest income generated from the top five customers accounted for approximately 0.04% (2023: 0.05%) of the Group's total revenue, while the single largest customers accounted for approximately 0.01% (2023: 0.02%) of the Group's total revenue.

截至二零二四年六月三十日止六個月，來自前五大客戶的利息收入佔本集團總收入的約0.04%（二零二三年：0.05%），而單一最大客戶佔本集團總收入的約0.01%（二零二三年：0.02%）。

As at 30 June 2024, loan and interest receivables balance of the largest and top five customers under money lending segment accounted for approximately 33.4% (2023: 33.4%) and 100% (2023: 100%) of the Group's total loan and interest receivables balance respectively.

於二零二四年六月三十日，放貸分部項下最大及前五大客戶的應收貸款及利息結餘分別佔本集團應收貸款及利息結餘總額的約33.4%（二零二三年：33.4%）及100%（二零二三年：100%）。

### Internal Control

The management remains alert and will prudently maintain effective controls and procedures for loan approvals, credit monitoring as well as recovery and compliance matters applicable to all aspects of the money lending business.

### 內部控制

管理層保持警惕並將審慎地維持貸款審批、信貸監控及追收以及適用於放貸業務所有方面的合規事宜的有效控制及程序。

The Group has established strict credit policies and controls to reduce all associated credit risks. Various approval criteria are carefully considered during the credit assessment stage, including verification of identity, repayment ability, and relevant investigative results after carrying out due diligence during the application procedure. The Group's management are responsible for assessing and approving loans within predetermined credit limits. They also regularly oversee the Group's credit policies and credit quality of the Group's loan portfolio. Increasing effort has also been put in the recovery procedures for loans receivables. Legal actions will be taken on a case-by-case basis, having considered the normal market practice as well as the actual circumstances during the Group's credit collection processes and negotiations with relevant customers in order to minimise any possible credit losses.

本集團已制定嚴格的信貸政策及控制措施，以降低所有相關信貸風險。於信用評估階段，會仔細考慮各種審批標準，包括身份驗證、還款能力以及在申請過程中進行盡職調查後的相關調查結果。本集團管理層負責評估及批准預定信貸限額內的貸款。彼等亦定期監督本集團的信貸政策及本集團貸款組合的信貸質素。此外，亦加大制定應收貸款的追收程序的努力。經考慮正常市場慣例以及本集團信貸收回流程的實際情況以及與相關客戶的談判情況後，將視乎個別情況採取法律行動，以將任何可能的信貸虧損降至最低。

# Management Discussion and Analysis

## 管理層討論及分析

### The size of the loans and determination of Loan Terms

As at 30 June 2024, the size of the loan receivables from these four customers ranges from approximately HK\$500,000 to HK\$800,000, and totaling approximately HK\$2.4 million. These four loan receivables were granted in August 2022, the credit period for each was one year and repayable in August 2023, at the initial agreement, respectively. Each of the loan receivables complies with the credit assessment policy at the initial grant of the loans. The interest rate for the loan receivable was at market rate. In view of the assets proof provided by the borrowers, no security has been considered necessary. As of the six months ended 30 June 2024, there were no accrued interests overdue.

### Borrowers' natures and their credit assessment

Each of the borrowers of the loan receivables is an independent third party. Credit assessments have been performed on each of the borrowers and complied with the Company's credit rating policy.

### The loan impairment policies and the basis of impairment assessments

The Group adopted the requirements in respect of the expected credit loss ("ECL") assessment set forth in HKFRS 9 issued by the HKICPA in determining the impairment loss allowance for its loan receivables. The Group regularly perform impairment assessment on each of the loan and interest receivables under money lending business. The Group's impairment losses relate primarily to the ECL allowance for loans and interest receivables. Generally speaking, ECL assessments are done based on the Group's historical credit loss experience adjusted for factors that are specific to particular debtors, general economic conditions and an assessment of both the current conditions as at the reporting date as well as the forecast of future conditions. The ECL on loans receivables are assessed individually for those debtors with significant balances. Each grouping is regularly reviewed by management to ensure that each of its constituents continues to share similar credit risk characteristics.

### 貸款規模及釐定貸款條款

於二零二四年六月三十日，來自該四名客戶的貸款應收款項規模介乎約500,000港元至800,000港元，總額約為2,400,000港元。該四項貸款應收款項乃於二零二二年八月授出，各自的信貸期為一年，並分別按初始協議於二零二三年八月償還。每項貸款應收款項均符合初始授出貸款時的信貸評級政策。貸款應收款項的利率以市場利率計算。鑑於借款人提供的資產證明，管理層認為並無必要提供擔保。截至二零二四年六月三十日止六個月，概無逾期應計利息。

### 借款人的性質及其信貸評級

貸款應收款項的各名借款人均為獨立第三方。已對各名借款人進行信貸評級，並已遵守本公司的信貸評級政策。

### 貸款減值政策及減值評級基礎

在釐定其貸款應收款項減值虧損撥備時，本集團已採用香港會計師公會頒佈的香港財務報告準則第9號所載有關預期信貸虧損（「**預期信貸虧損**」）評估的規定。本集團定期對放貸業務項下的各項貸款及利息應收款項進行減值評估。本集團的減值虧損主要與貸款及利息應收款項的預期信貸虧損撥備有關。一般而言，預期信貸虧損評估乃根據本集團的過往信貸虧損經驗，並就特定債務人、整體經濟狀況及報告日期當前狀況以及未來狀況預測等具體因素作出調整。貸款應收款項的預期信貸虧損乃就有重大結餘的該等債務人進行個別評估。每個分組均由管理層定期檢討，以確保其各組成部分繼續具有相似的信貸風險特徵。



# Management Discussion and Analysis

## 管理層討論及分析

For the purpose of impairment assessment, loans of the Group are classified as stage 1, 2 and 3 according to the prevailing accounting standard.

Stage 1 are loans with no significant increase in credit risk of the financial instrument since their initial recognition.

Stage 2 are loans with increase in credit risk of the financial instrument since their initial recognition.

Stage 3 loans has significant increase in credit risk of the financial instrument since initial recognition and considered as credit-impaired. Impairment was assessed for each of the loans and the ECL model for internal impairment assessment has taken into account the following:

- (1) expected life and contractual terms of a financial instrument
- (2) market probability of default
- (3) market loss given default or discounted recovery rate and
- (4) forward-looking market data.

### Loan Approval

Before any loan applications can be granted, internal credit assessments would have to be performed to decide the proposed loan size and interest rate charged. The internal credit assessment include, but is not limited to, (i) verification and background checking, such as the identity documents and statutory records (i.e. identity card, address proof, business registration certificate, latest annual return, etc.); (ii) income or asset proof of the borrower and guarantor, such as share certificates, bank statements and securities statements, etc.; (iii) the evaluation of the value of collateral; and (iv) the verification of the authenticity of the information provided. Furthermore, the Group would perform public searches on the borrower and guarantor to ensure compliance with the relevant requirements and regulations of anti-money laundering and counter-terrorist financing (“**AML & CTF**”). There are no specific requirements on their income and/or asset threshold set by the Group. Normally, the management would determine and approve the loan amount and interest rates based on the relevant financial strength, repayment ability as well as the overall quality of borrowers/guarantors and the respective collaterals, subject to business negotiations and market conditions.

就減值評估而言，本集團的貸款根據現行會計準則可分類為第一、二及三階段。

第一階段 指自初始確認以來金融工具的信貨風險並無顯著增加的貸款。

第二階段 指自初始確認以來金融工具的信貨風險有所增加的貸款。

第三階段 貸款自初始確認以來，金融工具的信貨風險出現顯著增加，並被視為已發生信貸減值。已就每筆貸款進行減值評估，且內部減值評估的預期信貸虧損模式已考慮以下各項：

- (1) 金融工具的預期年期及合約條款
- (2) 市場違約機率
- (3) 違約造成的市場虧損或貼現回收率及
- (4) 前瞻性市場數據。

### 貸款審批

於批准任何貸款申請之前，本集團將進行內部信貸評估，以決定擬議的貸款規模及所收取之利率。內部信貸評估包括但不限於(i)核實及背景調查，例如身份證明文件及法定記錄（即身份證、地址證明、商業登記憑證、最新週年申報表等）；(ii)借款人及擔保人的收入或資產證明，例如股票、銀行對帳單及證券對帳單等；(iii)評估抵押品的價值；及(iv)核實所提供信息的真實性。此外，本集團將對借款人及擔保人進行公開查詢，以確保遵守反洗黑錢及反恐融資（「**反洗黑錢及反恐融資**」）之相關要求及法規。本集團並未對彼等之收入及／或資產關值設定特殊要求。一般而言，管理層將根據借款人／擔保人的相關財務實力、還款能力及整體質素以及有關抵押品釐定及批准貸款金額及利率，此可經業務磋商及視市況而定。

# Management Discussion and Analysis

## 管理層討論及分析

### Loan Renewal

For loan renewal, the Group would carry out an updated assessment similar to that during the loan approval stage. In addition, the Group would assess the borrower's past repayment record and changes in market circumstance before making a decision on loan renewal and the relevant interest rate charged.

These four loan receivables were granted in August 2022, the credit period for each was one year and repayable in August 2023, at the initial agreement, respectively.

### Recovery and Compliance Matters

After the loan is granted, the Group would conduct review on the repayment records and loan portfolio on a regular basis, and in particular, any past due loan accounts. When considered appropriate, the Group would further (i) obtain relevant updated information and documents from the borrower; and (ii) perform public searches on the borrower to assess the recoverability of loan. Putting every possible effort on loan recovery, appropriate course of actions, such as sending legal demand letters, legal proceeding arrangements, etc., would be considered by the Group, subject to the recovery situation of the loans and negotiation with customers.

As a licenced money lender in Hong Kong, the Group shall ensure compliance with the applicable laws, regulations and codes of all the relevant regulatory authorities, in particular, the Money Lenders Ordinance and the relevant requirements and regulations of AML & CTF.

In order to ensure the compliance with the abovementioned requirements throughout the course of conducting the money lending business, loan transaction review would be conducted upon the grant of the loan as an on-going monitoring purpose. The overall internal control system, which includes the implementation of the Group's credit policy, operation manual and other related internal control measures would be reviewed by the management on a regular basis and the policies would be devised and revised from time to time when considered necessary.

### 貸款重續

就貸款重續而言，本集團將進行與於貸款審批階段進行者類似的更新評估。另外，決定貸款重續及所收取的利率前，本集團會評估借款人的過往還款記錄及市況變動。

該四項貸款應收款項乃於二零二二年八月授出，各自的信貸期為一年，並分別按初始協議於二零二三年八月償還。

### 追收及合規事宜

授出貸款後，本集團將定期審閱還款記錄及貸款組合，特別是逾期貸款賬戶。本集團適時將進一步(i)自借款人獲取相關更新資料及文件；及(ii)對借款人進行公開查詢，以評估貸款之可收回性。本集團將盡一切可能收回貸款，並考慮採取適當行動，如發出法律催款書、進行法律訴訟等，惟視乎貸款的收回情況以及與客戶的磋商情況。

作為香港持牌放債人，本集團將確保遵守適用法例、規例及所有有關監管當局的守則，特別是放債人條例以及反洗黑錢及反恐融資之相關規定及規例。

為確保於進行借貸業務的整個過程中遵守上述規定，於授出貸款後，將對貸款交易進行審查以達持續監察目的。管理層將定期審閱整個內部監控系統（包括本集團的信貸政策、營運手冊及其他有關內部監控措施的實施情況），並於適當情況下不時訂立及修訂政策。

# Management Discussion and Analysis

## 管理層討論及分析

### Interest rates

In addition to the aforementioned factors included in the Group's credit approval policy, when deciding the interest rate for loans, the Group would also take a holistic view in the assessments of setting loan terms based on the general market environment at the time, interest rate of competitors at the time, the amount of the Group's funds available and also the overall quality of the borrower.

For the Group's existing loan portfolio as at 30 June 2024, the effective interest rates were matched and charged to customers of differing risk levels, at 10% per annum. The major terms of loans granted include loans receivable, interest rate and maturity date.

For the six months ended 30 June 2024, the Group recorded an impairment loss on loans and interest receivable of approximately HK\$0.7 million. The Group's impairment losses relate primarily to the expected credit loss ("ECL") allowance for loans and interest receivables. Generally speaking, ECL assessments are done based on the Group's historical credit loss experience adjusted for factors that are specific to particular debtors, general economic conditions and an assessment of both the current conditions as at the reporting date as well as the forecast of future conditions. The ECL on loans receivables are assessed individually for those debtors with significant balances and/or those collectively using a provision matrix with appropriate groupings. Each grouping is regularly reviewed by management to ensure that each of its constituents continues to share similar credit risk characteristics.

### 利率

除本集團的信貸審批政策所包括的上述因素外，在決定貸款利率時，本集團亦會根據當時的整體市場環境、競爭對手當時的利率、本集團的可用資金量及借款人的整體質素來評估釐定貸款條款。

就本集團於二零二四年六月三十日的現有貸款組合，匹配實際利率並向不同風險級別的客戶收取費用，年利率為10%。已授出貸款的主要條款包括應收貸款、利率及到期日。

截至二零二四年六月三十日止六個月，本集團錄得貸款及應收利息的減值虧損約700,00港元。本集團的減值虧損主要涉及貸款及應收利息的預期信貸虧損（「預期信貸虧損」）撥備。一般而言，根據本集團的歷史信貸虧損經驗完成預期信貸虧損評估，就具體債務人、總體經濟狀況及於報告日期的現時狀況及未來狀況預測評估之特定因素作出調整。於評估應收貸款的預期信貸虧損時，對結餘重大的債務人進行個別評估及／或以適當組別採用撥備矩陣進行集體評估。管理層對各組別進行定期審閱，以確保各組員持續共享類似信貸風險特徵。

# Management Discussion and Analysis

## 管理層討論及分析

### Loan collection

The management will continuously monitor the credit quality of each borrower regularly.

In order to minimise the Group's exposure to credit risk and follow up closely with its customers as to the deadlines in payment of interest and principal of the loans, (i) the relevant staff of Be Smart is responsible for monitoring the status of loan repayment and keeping accounting records for monthly audit of the loan balance to ensure that all borrowers have made repayment on time in accordance with the terms of the relevant loan agreement; (ii) the relevant staff of Be Smart will communicate regularly with the borrowers regarding their financial positions and credit profile to have an up-to-date understanding of their repayment ability and creditworthiness; (iii) the relevant staff is required to report to the directors of Be Smart immediately in the event of late repayment, material change to the repayment ability or creditworthiness of the borrowers or any other events which indicate the recovery of the loan may be at risk; and (iv) the management is required to report the repayment status of all the Group's loans to the Directors on a quarterly basis so that the Directors can review the loan portfolio and discuss actions to be taken. In any case if it may think fit, legal action will be taken against the borrowers to minimise any possible credit losses.

### Geographical Analysis

Revenue contributions from the major European countries (Switzerland, Belgium and France) totally HK\$95.4 million (2023: HK\$80.2 million), and accounted for 36.0% of the Group's total turnover for the six months ended 30 June 2024 (2023: 35.1%). The United States ("US") market contribution HK\$71.7 million (2023: HK\$56.3 million) in revenue, and accounted for 27.1% of total turnover (2023: 24.6%). The People's Republic of China (the "PRC") (including HK) and other countries accounted for HK\$33.3 million and HK\$64.3 million respectively (2023: HK\$39.2 million and HK\$52.7 million respectively).

### 催收貸款

管理層將定期持續監察各名借款人的信貸質素。

為盡量減低本集團所面臨的信貸風險，並就貸款利息及本金的支付期限與客戶密切跟進，(i) BeSmart的相關員工負責監察貸款償還狀況及保存會計記錄，以便每月審核貸款結餘，確保所有借款人均根據相關貸款協議的條款按時還款；(ii) BeSmart的相關員工將定期與借款人就其財務狀況及信貸狀況進行溝通，以便對其還款能力及信譽有最新了解；(iii) 倘發生逾期還款、借款人的還款能力或信譽發生重大變化或任何其他表明收回貸款可能面臨風險的事件，則相關員工須立即向BeSmart的董事匯報；及(iv) 管理層須按季向董事匯報本集團所有貸款的償還狀況，以便董事能夠審閱貸款組合併討論應採取的行動。在任何情況下，只要其可能認為合適，本集團將對借款人採取法律行動，以盡量減少任何可能的信貸虧損。

### 地區分析

主要歐洲國家(瑞士、比利時及法國)的收入總計為95,400,000港元(二零二三年：80,200,000港元)，佔本集團截至二零二四年六月三十日止六個月總收入的36.0%(二零二三年：35.1%)。美國市場貢獻收入71,700,000港元(二零二三年：56,300,000港元)，佔總收入的27.1%(二零二三年：24.6%)。中華人民共和國(「中國」，包括香港)及其他國家的收入分別為33,300,000港元(二零二三年：39,200,000港元)及64,300,000港元(二零二三年：52,700,000港元)。



# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL HIGHLIGHTS

#### Revenue

For the period ended 30 June 2024, the Group recorded total revenue of HK\$264.7 million (2023: HK\$228.5 million).

#### Cost of sales

Cost of goods sold increased by 9.9% from HK\$173.8 million for the six months ended 30 June 2023 to HK\$191.0 million for the six months ended 30 June 2024 as a result of the increase in revenue of 15.8% when compared to the same period in 2023.

#### Gross Profit

Gross profit increased 34.7% from HK\$54.7 million for the six months ended 30 June 2023 to HK\$73.7 million for the six months ended 30 June 2024 while the gross profit margin increased to 27.8% (2023: 23.9%). The increase in gross profit margin is mainly due to the a favorable effect from the decrease in exchange rate of RMB and product mix is also one of the reasons to improve the gross profit margin.

#### Other income

Other income slightly increased by HK\$0.1 million to HK\$6.2 million for the period ended 30 June 2024 (2023: HK\$6.1 million). The major component of the other income is bank interest income of HK\$5.0 million. The other income increased due to the bank interest income which offset the decrease of increase income on loans to other parties.

#### Other gains and losses

Other net losses of approximately HK\$21.6 million in 2024 (2023: net gains of approximately HK\$5.7 million) was primarily contributed by loss on termination of an intangible asset and offset, by the net foreign exchange gain.

#### Impairment losses

The overall reversal of impairment losses was approximately HK\$12.3 million for the six months ended 30 June 2024. It was due to the increase in reversal of impairment losses on loans to other parties by approximately HK\$12.3 million.

### 財務摘要

#### 收入

截至二零二四年六月三十日止期間，本集團總收入為264,700,000港元（二零二三年：228,500,000港元）。

#### 銷售成本

售貨成本由截至二零二三年六月三十日止六個月的173,800,000港元增加9.9%至截至二零二四年六月三十日止六個月的191,000,000港元，乃由於收入較二零二三年同期增加15.8%所致。

#### 毛利

毛利由截至二零二三年六月三十日止六個月的54,700,000港元增加34.7%至截至二零二四年六月三十日止六個月的73,700,000港元，毛利率則上升至27.8%（二零二三年：23.9%）。毛利率上升主要是由於人民幣匯率下降以及產品組合亦是毛利率提高的原因之一。

#### 其他收入

截至二零二四年六月三十日止期間，其他收入輕微上升100,000港元至6,200,000港元（二零二三年：6,100,000港元）。其他收入的主要組成部分是5,000,000港元的銀行利息收入。其他收入增加乃由於銀行利息收入抵銷向其他人士貸款收入增加的減幅所致。

#### 其他收益及虧損

二零二四年其他虧損淨額約為21,600,000港元（二零二三年：收益淨額約5,700,000港元），主要是由於終止一項無形資產的虧損所致，並由匯兌收益所抵銷。

#### 減值虧損

截至二零二四年六月三十日止六個月的整體減值虧損撥回為約12,300,000港元，是由於向其他人士貸款減值虧損撥回增加約12,300,000港元。

# Management Discussion and Analysis

## 管理層討論及分析

### Selling and distribution expenses

Selling and distribution expenses of HK\$15.7 million (2023: HK\$14.9 million) accounted for approximately 5.9% of 2024 and 6.5% of 2023 of the Group's revenue respectively. It remained stable as compared to last period.

### Administrative expenses

Administration expense of HK\$48.8 million (2023: HK\$51.1 million) accounted for approximately 18.4% of 2024 and 22.4% of 2023 of the Group's revenue respectively.

### Other operating expenditure

Other operating expenditure of approximately HK\$5.4 million for the period end 30 June 2024 (2023: HK\$6.6 million). The decrease in other operating expenditure was mainly due to the decreased staff cost.

### Finance costs

The Group's finance costs were approximately HK\$2.4 million for the period ended 30 June 2024 (2023: HK\$1.7 million), represented approximately 0.9% of the revenue in 2024 (2023: 0.7%). The increased finance costs mainly due to increased borrowings as compared to last period.

### Income tax expenses

The Group's income tax expense represents amounts of income tax paid by the Group, at the applicable tax rate in accordance with the relevant laws and regulations in Hong Kong, the PRC and US. The Group had no tax payables in other jurisdictions during the periods ended 30 June 2024 and 2023.

The Group's effective income tax rates for the periods ended 30 June 2024 and 2023, was approximately -215% and -173.0% respectively.

### Loss attributable to owners of the Company

The loss attributable to owners of the Company was HK\$3.9 million for the period ended 30 June 2024 (2023: HK\$4.8 million). The Group's net profit margin attributable to owners of the Company for the period ended 30 June 2024 was -1.5% (2023: -2.1%).

### 銷售及分銷開支

銷售及分銷開支為15,700,000港元(二零二三年: 14,900,000港元), 分別佔本集團於二零二四年及二零二三年收入約5.9%及6.5%。該開支相較於上一期間保持穩定。

### 行政費用

行政費用48,800,000港元(二零二三年: 51,100,000港元)分別佔本集團於二零二四年及二零二三年收入約18.4%及22.4%。

### 其他經營開支

截至二零二四年六月三十日止期間的其他經營開支約為5,400,000港元(二零二三年: 6,600,000港元)。其他經營開支減少主要是由於員工成本減少。

### 融資成本

本集團截至二零二四年六月三十日止期間之融資成本約為2,400,000港元(二零二三年: 1,700,000港元), 佔二零二四年收入約0.9%(二零二三年: 0.7%)。融資成本增加主要由於借貸較上一期間增加所致。

### 所得稅開支

本集團所得稅開支指本集團根據香港、中國及美國之相關法律及條例的適用稅率已付之所得稅款項。本集團於截至二零二四年及二零二三年六月三十日止期間於其他司法權區概無應付稅項。

本集團於截至二零二四年及二零二三年六月三十日止期間之實際所得稅稅率分別約為-215%及-173.0%。

### 本公司擁有人應佔虧損

截至二零二四年六月三十日止期間, 本公司擁有人應佔虧損為3,900,000港元(二零二三年: 4,800,000港元)。截至二零二四年六月三十日止期間, 本公司擁有人應佔本集團淨溢利率為-1.5%(二零二三年: -2.1%)。

# Management Discussion and Analysis

## 管理層討論及分析

### (Loss)/Profit for the period attributable to non-controlling interests

The loss attributable to non-controlling interests amounted to approximately HK\$0.9 million and the profit attributable to non-controlling interests amounted to approximately HK\$1.1 million respectively for the periods ended 30 June 2024 and 2023.

### LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operations and capital expenditure by internally generated cashflows.

The Group's current ratio remains in a healthy position at 2.8 times (31 December 2023: 2.6 times). As at 30 June 2024, the cash and cash equivalents amounted to HK\$293.0 million, representing an increase of HK\$21.4 million from 31 December 2023.

As at 30 June 2024, the Group had total borrowings of approximately HK\$7.8 million (31 December 2023: HK\$4.8 million).

The gearing ratio of the Group was 37.7% as at 30 June 2024 (31 December 2023: 37.1%), which is calculated based on the Group's total liabilities divided by its total assets. Taking into account of liquid assets on hand, the Group has sufficient financial resources to meet its ongoing operational requirements.

### CAPITAL STRUCTURE

As at 30 June 2024, the total number of issued shares of the Company is 207,033,185 with a nominal value of HK\$0.2 each (31 December 2023: 195,773,185 shares with a nominal value of HK\$0.2 each).

### PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 29 April 2024, an aggregate of 11,260,000 shares of the Company with a nominal value of HK\$0.2 each has been successfully placed at HK\$1.59 per share. The net proceeds from the placing shares (after deduction of commission and other expenses of said placing of new shares) amounted to approximately HK\$17.5 million. For details, please refer to the announcements of the Company dated 15 April 2024 and 29 April 2024. The closing price of the date of the placing announcement was HK\$1.87 per share (i.e. 15 April 2024).

### 非控股權益應佔期內(虧損)/溢利

截至二零二四年及二零二三年六月三十日止期間，非控股權益應佔虧損及非控股權益應佔溢利分別約900,000港元及1,100,000港元。

### 流動資金及財務資源

本集團一般透過內部所產生之現金流量為其經營及資本開支提供資金。

本集團之流動比率維持穩健，達2.8倍（二零二三年十二月三十一日：2.6倍）。於二零二四年六月三十日，現金及現金等價物為293,000,000港元，較二零二三年十二月三十一日增加21,400,000港元。

於二零二四年六月三十日，本集團的總借貸約為7,800,000港元（二零二三年十二月三十一日：4,800,000港元）。

於二零二四年六月三十日，本集團資本負債比率為37.7%（二零二三年十二月三十一日：37.1%），乃按本集團總負債除以其總資產為計算基準。經考慮手頭流動資產，本集團有足夠財務資源應付其持續營運需要。

### 資本結構

於二零二四年六月三十日，本公司已發行股份總數為207,033,185股，每股面值為0.2港元（二零二三年十二月三十一日：195,773,185股，每股面值為0.2港元）。

### 根據一般授權配售新股份

於二零二四年四月二十九日，合共11,260,000股每股面值0.2港元的配售股份已成功按每股股份1.59港元配售。配售股份的所得款項淨額（經扣除上述配售新股份的佣金及其他開支）約為17,500,000港元。詳情請參閱本公司日期為二零二四年四月十五日及二零二四年四月二十九日公告。配售公告日期（即二零二四年四月十五日）的收市價為每股1.87港元。

# Management Discussion and Analysis

## 管理層討論及分析

### EXCHANGE RISK EXPOSURE

The majority of the Group's sales and purchases are denominated in US dollars, RMB and Euro. Due to the fact that the Hong Kong dollar is pegged to the US dollars, the Group's exposure to this foreign exchange risk is low. The RMB is not freely convertible into other foreign currencies and conversion of the RMB into foreign currencies is subject to rules and regulations of foreign exchange control promulgated by the PRC government. As at 30 June 2024, the Group does not have a foreign currency hedging policy in respect of its foreign currency assets and liabilities. The Group had no investment in any financial derivatives, foreign exchange contracts, interest or currency swaps, hedging or other financial arrangement for hedging purpose to reduce any currency risk nor made any over-the-counter contingent forward transactions. The Group will closely monitor its foreign currency exposure and will consider using hedging instruments in respect of significant foreign currency exposure as and when appropriate.

### CAPITAL EXPENDITURE AND COMMITMENTS

Capital expenditure for the period ended 30 June 2024 amounted to approximately HK\$0.7 million and the capital commitments as at 30 June 2024 amounted to approximately HK\$1.0 million. Both the capital expenditure and capital commitments were mainly related to the acquisition of plant and machinery to cope with the requirement of the EMS operation.

### FINANCIAL GUARANTEE CONTRACT

As at 30 June 2024 and 31 December 2023, the Group had an outstanding guarantee (**"the Guarantee"**) with one of the suppliers of an overseas subsidiary (the **"Disposed Subsidiary"**), which was disposed on 7 October 2015, for payment in relation to a sum of USD2.6 million (equivalent to approximately HK\$20.3 million), which represents a trade balance under dispute between the Disposed Subsidiary and the supplier. The supplier subsequently sold the trade balance to a third party.

During 2017, the Disposed Subsidiary agreed with the third party for a final settlement by instalment of USD650,000 (equivalent to approximately HK\$5.1 million). In this regards, as at 30 June 2024 and 31 December 2023, the Group had an outstanding guarantee of the sum limited to USD650,000 subject to the full payment of the final settlement effected by the Disposed Subsidiary.

The Disposed Subsidiary had issued a counter guarantee to indemnify the Group for any loss in relation to the Guarantee. The management of the Group after taking legal advice are of the opinion that it is very highly unlikely that liabilities will be brought against the Group on the above matter.

### 外匯風險

本集團的大部分銷售及採購均以美元、人民幣及歐元計值。由於港元與美元掛鈎，本集團面臨的該外匯風險較低。人民幣不能自由兌換成其他外幣，且將人民幣兌換成其他外幣須遵守中國政府頒佈之外匯管制之規則及法規。於二零二四年六月三十日，本集團並無就其外幣資產及負債實施外匯對沖政策。本集團並無投資於任何金融衍生工具、外匯合約、利率或貨幣掉期、對沖或其他財務安排作對沖用途以減少任何貨幣風險，及並無進行任何場外或然遠期交易。本集團將緊密監察其外匯風險並考慮適時就重大外匯風險使用對沖工具。

### 資本開支及承擔

截至二零二四年六月三十日止期間之資本開支約為700,000港元及於二零二四年六月三十日之資本承擔為約1,000,000港元。資本開支及資本承擔主要與收購廠房及機器有關，以迎合電子製造服務業務之需要。

### 財務擔保合約

於二零二四年六月三十日及二零二三年十二月三十一日，本集團對已於二零一五年十月七日出售之海外附屬公司（「**已出售附屬公司**」）之其中一名供應商有未結擔保（「**該擔保**」），其有關支付2,600,000美元（相當於約20,300,000港元）之款項，此乃已出售附屬公司與該供應商之爭議貿易結餘。隨後供應商已出售貿易結餘予第三方。

於二零一七年，已出售附屬公司已與該第三方達成最終和解，分期付款650,000美元（相當於約5,100,000港元）。就此而言，於二零二四年六月三十日及二零二三年十二月三十一日，本集團擁有尚未償付擔保金額限於650,000美元，視乎已出售附屬公司悉數支付的最終和解款項而定。

已出售附屬公司已向本集團發出反擔保，以就該擔保之任何損失為本集團提供彌償保證。本集團管理層於接獲法律意見後認為本集團極不可能因前述事項而承擔負債。



# Management Discussion and Analysis

## 管理層討論及分析

### CONTINGENT LIABILITIES

As at 30 June 2024, the Group did not have any significant contingent liabilities.

### PLEDGE OF ASSETS

As at 30 June 2024, the Group had no pledged assets.

### SIGNIFICANT INVESTMENTS

The Group did not have any significant investments held as at 30 June 2024 and 31 December 2023.

### EVENTS AFTER THE REPORTING PERIOD

The Company has no events after the reporting period.

### USE OF PROCEEDS

#### Fund Raising Activity of the Company in the Past Twelve Months

Set out below is the summary of equity fund raising activity of the Company during the past twelve months immediately preceding the date of this report:

### 或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債。

### 資產抵押

於二零二四年六月三十日，本集團並無資產抵押。

### 重大投資

於二零二四年六月三十日及二零二三年十二月三十一日，本集團並無任何重大投資。

### 報告期後事項

本公司並無報告期後事項。

### 所得款項用途

本公司過去十二個月的集資活動

下文載列本公司於緊接本報告日期前過去十二個月的股權集資活動概要：

Date of announcement 公告日期	Fund raising activity 集資活動	Net proceeds (approximately) 所得款項淨額 (概約)	Intended use of net proceeds 所得款項淨額擬定用途	Actual use of net proceeds as 30 June 2024 於二零二四年六月三十日 所得款項淨額實際用途
15 October 2021, 1 November 2021 and 22 November 2021  二零二一年十月十五日、 二零二一年十一月一 日及二零二一年十一 月二十二日	Rights issue on the basis of one (1) rights share for every two (2) existing shares held on the record date  按於記錄日期每持有兩(2) 股現有股份獲發一(1) 股供股股份的基準進行 供股	HK\$58.7 million  58,700,000 港元	Approximately (i) HK\$34.2 million for the expansion of the Group's product range under the EMS and Distribution Products Businesses; (ii) HK\$17.1 million for the funding of potential merger and acquisition opportunities of assisted reproductive services-licensed providers located in regions in the PRC; and (iii) HK\$7.4 million for general corporate and working capital purposes.  約(i) 34,200,000 港元用於擴展本集 團在電子製造服務及分銷產品 業務下之產品系列；(ii) 17,100,000 港元用於提供資金抓 緊中國多個地區持牌輔助生殖 服務提供者之潛在併購機遇；及 (iii) 7,400,000 港元用作一般企業 及營運資金用途。	Approximately (i) HK\$34.2 million was utilized for the expansion of the Group's product range under the EMS and Distribution Products Businesses; (ii) HK\$7.4 million was utilised for general corporate and working capital purposes. The remaining proceeds of approximately HK\$17.1 million has been change the use of proceeds on 19 December 2023. (Notes 1)  約(i) 34,200,000 港元用於擴展 本集團在電子製造服務及 分銷產品業務下之產品系 列；(ii) 7,400,000 港元用作一 般企業及營運資金用途。剩 餘所得款項約17,100,000 港 元已於二零二三年十二月 十九日更改所得款項用途。 (附註1)

# Management Discussion and Analysis

## 管理層討論及分析

Notes:

- (1) Reference to the announcement on 19 December 2023, due to Covid-19 pandemic outbreak in the past few years, the financial conditions of most enterprises in the market have not yet been recovered and the Target Group's business has not resume to the best financial situation. In addition, the Group's administrative expenses still in high value for maintaining the daily operation. The Company's administrative expenses for the year ended 31 December 2022 and for the six months ended 30 September 2023 was approximately HK\$105.0 million and HK\$51.1 million respectively.

In view of aforementioned, the Board has resolved to re-allocate the Unutilised Net Proceeds of approximately HK\$17.1 million for general working capital of the Group. The reallocation of the Unutilised Net Proceeds as set out above would enable more resources for the operation and in line with the current business strategy of the Group.

The revised unutilised net proceeds are expected to be fully utilised by the end of 2024.

The Board considers that the aforementioned change of the use of unutilised net proceeds is fair and reasonable and will not have any material adverse effect on the existing business and operation of the Group, and is in the best interests of the Company and its shareholders as a whole.

The use of the unutilised original net proceeds in the revised manner is set out as below:

	Revised allocation of the unutilised original net proceeds as disclosed in the Right Issue Prospectus	Actual use of utilised original net proceeds up to the date of change of use proceeds as at 19 December 2023	Unutilised Net Proceeds as at the date of change of use proceeds as at 19 December 2023	Revised allocation of the original net proceeds	Net proceeds utilised as of 30 June 2024
	截至所得款項用途變動日期二零二三年十二月十九日已動用原始所得款項淨額的經修訂分配 HK\$/million 百萬港元 (approximately) (概約)	截至所得款項用途變動日期二零二三年十二月十九日已動用原始所得款項淨額的實際用途 HK\$/million 百萬港元 (approximately) (概約)	於所得款項用途變動日期二零二三年十二月十九日未動用所得款項淨額 HK\$/million 百萬港元 (approximately) (概約)	原始所得款項淨額的經修訂分配 HK\$/million 百萬港元 (approximately) (概約)	截至二零二四年六月三十日已動用所得款項淨額 HK\$/million 百萬港元 (approximately) (概約)
Expansion on EMS and Distribution Products Business	擴大電子製造服務及分銷產品業務	34.2	34.2	—	34.2
Potential merger and acquisition opportunities of ARS-licensed providers	抓緊併購持牌輔助生殖服務提供者的潛在機遇	17.1	—	17.1	—
General working capital (note 1)	一般營運資金(附註1)	7.4	7.4	—	17.1
	<b>58.7</b>	<b>41.6</b>	<b>17.1</b>	<b>17.1</b>	<b>58.7</b>

Note 1:

The proceeds were used as general working capital, which approximately HK\$6.8 million was used for office rental expenses and approximately HK\$10.3 million was used for staff cost, from the completion of the Right issues up to 30 June 2024.

附註：

- (1) 茲提述於二零二三年十二月十九日所刊發公告，由於過去數年爆發新型冠狀病毒疫情，市場上大多數企業的財務狀況尚未恢復，而目標集團的業務尚未回復至最佳財務狀況。此外，本集團的行政開支對於維持日常營運而言仍屬高價值。截至二零二二年十二月三十一日止年度及截至二零二三年九月三十日止六個月，本公司的行政開支分別約為105,000,000港元及51,100,000港元。

基於上文所述，董事會已議決將未動用所得款項淨額約17,100,000港元重新分配為本集團一般營運資金。上述未動用所得款項淨額的重新分配將為業務營運提供更多資源，並符合本集團現行業務策略。

預期將於二零二四年年底悉數動用經修訂未動用所得款項淨額。

董事會認為，上述改變未動用所得款項淨額用途屬公平合理，且不會對本集團現有業務及營運造成任何重大不利影響，並符合本公司及其股東整體最佳利益。

未動用原始所得款項淨額的經修訂用途載列如下：

附註1：

自供股完成起至二零二四年六月三十日，所得款項用作一般營運資金，其中約6,800,000港元用作辦公室租金開支及約10,300,000港元用作員工成本。

# Management Discussion and Analysis

## 管理層討論及分析

Date of announcement 公告日期	Fund raising activity 集資活動	Net proceeds (approximately) 所得款項淨額 (概約)	Intended use of net proceeds 所得款項淨額擬定用途	Actual use of net proceeds as 30 June 2024 於二零二四年六月三十日 所得款項淨額實際用途
13 September 2022 and 6 February 2023  二零二二年九月十三日及 二零二三年二月六日	Subscription of new shares under specific mandate  根據特別授權認購新股份	HK\$95.5 million  95,500,000 港元	(i) approximately HK\$14.0 million for the repayment of borrowings;  (i) 約 14,000,000 港元用於償 還借款；  (ii) approximately HK\$19.5 million for the expansion of product portfolio of the EMS and Distribution Products Businesses;  (ii) 約 19,500,000 港元用於擴 大電子製造服務及分銷 產品業務的產品組合；  (iii) approximately HK\$21.0 million for upgrading the equipment of the EMS and Distribution Products Businesses; and  (iii) 約 21,000,000 港元用於升 級電子製造服務及分銷 產品業務的設備  (iv) approximately HK\$41.0 million as general working capital of the Group  (iv) 約 41,000,000 港元用作本 集團的一般營運資金	(i) approximately HK\$14.0 million was used for the repayment of borrowings and the remaining proceeds will be fully used as intended by 31 December 2023;  (i) 約 14,000,000 港元已用於 償還借款，剩餘所得款 項將於二零二三年十二 月三十一日前按擬定用 途悉數使用；  (ii) approximately HK\$19.5 million was utilized for the expansion of product portfolio of the EMS and Distribution Business;  (ii) 約 19,500,000 港元用於擴 大電子製造服務及分銷 產品業務的產品組合；

# Management Discussion and Analysis

## 管理層討論及分析

Date of announcement	Fund raising activity	Net proceeds (approximately) 所得款項淨額 (概約)	Intended use of net proceeds 所得款項淨額擬定用途	Actual use of net proceeds as 30 June 2024 於二零二四年六月三十日 所得款項淨額實際用途
公告日期	集資活動			
				<p>(iii) approximately HK\$1.4 million was utilised for upgrading the equipment of the EMS and Distribution Business as at the date of this announcement and the remaining unutilised net proceeds of approximately HK\$19.6 million will be fully utilised as intended by 30 September 2024; and</p> <p>(iii) 約1,400,000港元所得款項已於公告日期用於升級電子製造服務及分銷產品業務的設備，剩餘未動用所得款項淨額約19,600,000港元將於二零二四年九月三十日前按擬定用途悉數使用；</p> <p>(iv) approximately HK\$41.0 million was fully utilised as general working capital of the Group</p> <p>(iv) 約41,000,000港元已悉數用作本集團的一般營運資金</p>



# Management Discussion and Analysis

## 管理層討論及分析

Date of announcement 公告日期	Fund raising activity 集資活動	Net proceeds (approximately) 所得款項淨額 (概約)	Intended use of net proceeds 所得款項淨額擬定用途	Actual use of net proceeds as 30 June 2024 於二零二四年六月三十日 所得款項淨額實際用途
28 September 2023 and 20 October 2023 二零二三年九月二十八日及 二零二三年十月二十日	Placing of new shares under general mandate 根據一般授權配售新股份	HK\$30.9 million 30,900,000 港元	Approximately HK\$30.9 million to the development of renewable energy charging solutions specialized for electric vehicles 約 30,900,000 港元用於開發電 動汽車專用可再生能源充電 解決方案	Approximately HK\$24.6 million was used to the development of renewable energy charging solutions specialized for electric vehicles and the remaining unutilised net proceeds of approximately HK\$11.8 million will be fully used as intended by 30 September 2024. 約 24,600,000 港元已用於開發 電動汽車專用可再生能源充 電解決方案，剩餘未動用所 得款項淨額約 11,800,000 港 元將於二零二四年九月三十 日前按擬定用途悉數使用。
15 April 2024 and 29 April 2024 二零二四年四月十五日及 二零二四年四月二十九日	Placing of new shares under general mandate 根據一般授權配售新股份	HK\$17.5 million 17,500,000 港元	Approximately (i) HK\$6.9 million will be utilized for the development of renewable energy charging solutions specialized for electric vehicles; and (ii) HK\$10.6 million will be utilized as working capital of the Group 約 (i) 6,900,000 港元用於開發電 動汽車專用可再生能源充電 解決方案；及 (ii) 約 10,600,000 港元用作本集團的營運資金	(i) approximately HK\$Nil million was used to for the development of renewable energy charging solutions specialized for electric vehicles and the remaining unutilised net proceeds of approximately HK\$6.9 million will be fully used as intended by 30 September 2024 (ii) approximately HK\$10.6 million was fully utilised as general working capital of the Group (i) 約零港元已用於開發電 動汽車專用可再生能源 充電解決方案，剩餘未 動用所得款項淨額約 6,900,000 港元將於二零 二四年九月三十日前按 擬定用途悉數使用 (ii) 約 10,600,000 港元已悉數 用作本集團的一般營運 資金

# Management Discussion and Analysis

## 管理層討論及分析

### HUMAN RESOURCES

As at 30 June 2024, the Group had approximately 820 employees in various operating units in Hong Kong, U.S.A. and the PRC. In order to attract and retain high quality talents to ensure smooth operation and cater for the Group's constant expansion, it offers competitive remuneration packages, with reference to market conditions and individual qualifications and experience.

### PROSPECTS

In the post-pandemic era, the external development environment remains challenging, which requires us to respond in a prompt and effective way to remain competitive.

China is already the world leader in renewable energy capacity and is expected to expand its lead in the coming years. With foreseeable installed capacity continuing to increase, the industry's prospects continue to be promising. We aim to further enhance our product portfolio, in particular energy storage and clean energy industry to catch up the China renewable energy development.

Looking forward to the second half of 2024, the Group will continue to focus on its strategic objectives, enhancing core competitiveness through channel optimisation and customer service improvements, all with an aim to achieving steady performance growth.

### 人力資源

於二零二四年六月三十日，本集團位於香港、美國及中國各個營運單位合共僱用約820名僱員。為招攬及延挽優質精英，以確保營運順暢及應付本集團持續拓展需要，本集團參照市況以及個人資歷及經驗提供具競爭力的薪酬待遇。

### 前景

於後疫情時代，外部發展環境仍然充滿挑戰，我們必須迅速作出有效反應以維持競爭力。

中國可再生能源開發能力已經處於全球領導地位，預期其領先優勢將於未來數年擴大。隨著裝機量預期繼續增加，行業前景依然理想。我們的目標為進一步提升產品組合，特別是儲能及潔淨能源行業，從而緊貼中國的可再生能源發展。

展望二零二四年下半年，本集團將繼續專注於其策略目標、透過優化渠道及改善客戶服務加強核心競爭力，使業績穩定增長。

# Corporate Governance and Other Information

## 企業管治及其他資料

### CORPORATE GOVERNANCE

The Company is committed to maintaining high standards of corporate governance to protect the interests of the shareholders of the Company.

The new Corporate Governance Code (the “**New CG Code**”) as set out in existing Appendix 14 to the Listing Rules has come into effect on 1 January 2022, their requirements are applicable to the financial year commencing on 1 January 2022. Currently, the Company has adopted the code provisions on Corporate Governance Code and Corporate Governance Report (the “**Previous CG Code**”) as set out in the previous Appendix 14 to the Listing Rules before the New CG Code came into effect.

The Directors are of the opinion that the Company has complied with the code provisions set out in the Corporate Governance Code (the “**Code**”) under Appendix C1 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) throughout the six-month ended 30 June 2024, except for the deviation from code provision C.2.1 and C.1.6 of the Code as described below.

#### Code Provision C.2.1

Under code provision C.2.1 of the Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not have any officer with the title of “chief executive officer” and this is deviated from the code provision C.2.1 of the Code.

Mr. Lin Dailian, who acts as the Chairman and an executive Director, is also responsible for overseeing the general operations of the Group. The Board will meet regularly to consider major matters affecting the operations of the Group. The Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Group. The roles of the respective executive directors and senior management, who are in charge of different functions complement the role of the chairman and chief executive officer. The Board believes that this structure is conducive to strong and consistent leadership enabling the Group to operate efficiently.

### 企業管治

本公司致力維持高水準的企業管治，以保障本公司股東的利益。

載於現有上市規則附錄十四的新企業管治守則（「**新企業管治守則**」）已於二零二二年一月一日生效，其規定適用於二零二二年一月一日開始的財政年度。現時，本公司已採納新企業管治守則生效前先前上市規則附錄十四所載企業管治守則及企業管治報告（「**先前企業管治守則**」）所載守則條文。

董事認為，本公司於截至二零二四年六月三十日止六個月內一直遵守證券上市規則（「**上市規則**」）附錄C1下的《企業管治守則》（「**守則**」）所載守則條文，惟下文所述就守則的守則條文第C.2.1及C.1.6條有所偏離的情況除外。

#### 守則條文第C.2.1條

根據守則的守則條文第C.2.1條，主席及行政總裁的角色應分開及不應由同一人士擔任。本公司並無任何職銜為「行政總裁」的高級職員，此偏離守則的守則條文第C.2.1條。

林代聯先生為主席兼執行董事，亦負責監督本集團整體運作。董事會將定期召開會議考慮影響本集團運作的重大事宜。董事會認為此架構無損董事會與本集團管理層之間的權力均衡和權責。各執行董事及主管不同職能的高級管理層的職能與主席及行政總裁的職能相輔相成。董事會相信，此架構有利於建立鞏固而連貫的領導，讓本集團有效運作。

# Corporate Governance and Other Information

## 企業管治及其他資料

### Code Provision C.1.6

Under the code provision C.1.6, independent non-executive directors should generally attend general meetings to gain and develop a balanced understanding of the views of shareholders. Due to other pre-arranged business commitments, Mr. Liu Zhiwei and Ms. Lin Xiaoshan were not able to attend the annual general meeting of the Company held on 3 June 2024.

The Company understands the importance to comply with the code provision C.2.1 and C.1.6 and will continue to consider the feasibility to comply with the said code provision. If compliance with the said provision is determined, appropriate persons will be nominated to assume the different roles of chairman and chief executive officer.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C1 of the Listing Rules (the “**Model Code**”) as the required standard for securities transactions by Directors. The Company has made specific enquiries of all Directors and all Directors confirmed that they have complied with the required standards set out in the Model Code and its code of conduct regarding Directors’ securities transactions throughout the six months ended 30 June 2024 and up to the date of this interim report.

### AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

As at the date of this report, the Audit Committee has three members comprising Mr. Wu Chi King (Chairman), Mr. Li Huiwu and Ms. Zhang Xiulin, all being independent non-executive Directors.

The Audit Committee has reviewed together with the management the accounting principles and policies adopted by the Group and the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2024.

### 守則條文第C.1.6條

根據守則條文第C.1.6條，獨立非執行董事應出席股東大會，以對股東之意見有公正之了解。劉志威先生及林曉珊女士因事先安排的其他事務，未能出席於二零二四年六月三日舉行的本公司股東週年大會。

本公司明白遵守守則條文第C.2.1及C.1.6條的重要性，並將繼續考慮遵守上述守則條文的可行性。如決定遵守上述條文，本公司將提名合適人選分別擔任主席及行政總裁之職。

### 進行證券交易的標準守則

本公司已採納上市規則附錄C1所載的上市發行人董事進行證券交易的標準守則（「**標準守則**」）作為董事進行證券交易所需的標準。本公司經向全體董事作個別查詢後，全體董事均確認彼等於截至二零二四年六月三十日止六個月及直至本中期報告日期止整個期間已遵守標準守則載列的所需標準及有關其董事進行證券交易的行為守則。

### 審核委員會及審閱中期業績

於本報告日期，審核委員會由三名成員組成，包括胡子敬先生（主席）、李慧武先生及張秀琳女士，彼等均為獨立非執行董事。

審核委員會已連同管理層審閱本集團採用的會計原則及政策以及本集團截至二零二四年六月三十日止六個月的未經審核簡明綜合中期財務報表。



# Corporate Governance and Other Information

## 企業管治及其他資料

### OTHER INFORMATION

#### Interim Dividend

The Board does not recommend the payment of interim dividend for the period (2023: nil).

#### Purchase, Sale or Redemption of Listed Shares

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

#### The Share option scheme

On 17 February 2020, the Company proposed to the shareholders of the Company at the extraordinary general meeting to be held on 10 March 2020 (the **"2020 EGM"**) to terminate the share option scheme adopted by the Company on 31 December 2010 (the **"2010 Share Option Scheme"**) and to approve and adopt a new share option scheme (the **"2020 Share Option Scheme"**). Details of the New Share Option Scheme are set out in the circular of the Company dated 17 February 2020.

On 10 March 2020, at the 2020 EGM, the proposed adoption of the 2020 Share Option Scheme and the termination of the 2010 Share Option Scheme were duly passed by the Shareholders by way of poll.

On 28 January 2021, 35,671,850 share options to subscribe for the ordinary shares of HK\$0.02 each in the share capital of the Company were granted to certain Directors and employees of the Group (the **"Grantees"**), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 10 March 2020. The share options granted shall vest in the Grantees in accordance with their respective the timetable.

### 其他資料

#### 中期股息

董事會並不建議派發期內之中期股息（二零二三年：無）。

#### 購買、出售或贖回上市股份

本公司及其任何附屬公司於期內並無購買、出售或贖回本公司任何上市證券。

#### 購股權計劃

於二零二零年二月十七日，本公司於二零二零年三月十日舉行的股東特別大會（「二零二零年股東特別大會」）向本公司股東提呈終止本公司於二零一零年十二月三十一日採納的購股權計劃（「二零一零年購股權計劃」），且批准並採納新購股權計劃（「二零二零年購股權計劃」）。有關新購股權計劃的詳情載於本公司日期為二零二零年二月十七日的通函。

於二零二零年三月十日，於二零二零年股東特別大會上，股東以投票表決方式正式通過建議採納二零二零年購股權計劃及終止二零一零年購股權計劃。

於二零二一年一月二十八日，根據本公司於二零二零年三月十日所採納的購股權計劃，35,671,850份購股權獲授予本集團若干董事及僱員（「承授人」），以認購本公司股本中每股面值0.02港元的普通股，惟須獲承授人接納後，方可作實。授出的購股權應根據其各自的時間表歸屬予承授人。

# Corporate Governance and Other Information

## 企業管治及其他資料

Details of the grant of share options are set out in the announcement of the Company dated 28 January 2021.

On 14 June 2022, 53,328,000 share options to subscribe for the ordinary shares of HK\$0.02 each in the share capital of the Company were granted to certain employees of the Group, subject to acceptance of the employees, under the share option scheme adopted by the Company on 10 March 2020.

Details of the grant of share options are set out in the announcement of the Company dated 14 June 2022.

The weighted average closing price of the shares of the Company immediately before the dates on which share options were exercised during the year ended 31 December 2022 was HK\$1.06 per share.

On 8 June 2023, at the annual general meeting (the “**2023 AGM**”), the Company proposed adoption of 2023 Share Option Scheme and 2023 Share Award Plan and termination of the 2020 Share Option Scheme were duly passed by the Shareholders by way of poll. Details of the 2023 Share Option Scheme and 2023 Share Award Plan are set out in the circular of the Company dated 11 May 2023 and the poll result of the 2023 AGM are set out in the announcement of the Company dated 8 June 2023.

有關授出購股權的詳情載於本公司日期為二零二一年一月二十八日的公告。

於二零二二年六月十四日，根據本公司於二零二二年三月十日所採納的購股權計劃，53,328,000份購股權獲授予本集團若干僱員，以認購本公司股本中每股面值0.02港元的普通股，惟須獲僱員接納後，方可作實。

有關授出購股權的詳情載於本公司日期為二零二二年六月十四日的公告。

截至二零二二年十二月三十一日止年度，本公司股份於緊接購股權獲行使日期前的加權平均收市價為每股1.06港元。

於二零二三年六月八日，於股東週年大會（「**二零二三年股東週年大會**」）上，本公司建議採納二零二三年購股權計劃及二零二三年股份獎勵計劃以及終止二零二零年購股權計劃以投票表決方式獲股東正式通過。有關二零二三年購股權計劃及二零二三年股份獎勵計劃的詳情載於本公司日期為二零二三年五月十一日的通函，及二零二三年股東週年大會的投票結果載於本公司日期為二零二三年六月八日的公告。

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## 企業管治及其他資料

On 3 November 2023, 15,695,082 share options to subscribe for the ordinary share of HK\$0.2 each in the share capital of the Company were granted to certain employees and Director of the Group, subject to acceptance of the employees and Directors, under the share option scheme adopted by the Company on 8 June 2023. The share options granted shall vest in the guarantees in accordance with their respective timetable. Details of the grant of share options are set out in the announcement of the Company dated 3 November 2023 and 13 November 2023.

The weighted average closing price of the shares of the Company immediately before the dates on which share options were exercised during the six months ended 30 June 2024 was HK\$2.19 per share.

As at 1 January 2024 and 30 June 2024, the total number of share options available for grant under the share option scheme were 1,557,836 and 1,557,836 respectively.

The total number of shares that may be issued in respect of options granted under all schemes of the Company during six months ended 30 June 2024 divided by the weighted average number of Shares in issue for the period ended 30 June 2024 was approximately 9.2%.

As at the date of the 2024 Interim Report, the total number of shares available for issue under the Share Option Scheme was 18,316,378, representing approximately 8.8% of the issued shares of the Company as at such date.

於二零二三年十一月三日，根據本公司於二零二三年六月八日所採納的購股權計劃，15,695,082份購股權獲授予本集團若干僱員及董事，以認購本公司股本中每股面值0.2港元的普通股，惟須獲僱員及董事接納後，方可作實。所授予的購股權將根據各自的時間表歸屬予承授人。有關授予購股權的詳情載於本公司日期為二零二三年十一月三日及二零二三年十一月十三日的公告。

截至二零二四年六月三十日止六個月，本公司股份於緊接購股權行使日期前的加權平均收市價為每股2.19港元。

於二零二四年一月一日及二零二四年六月三十日，購股權計劃項下可供授予的購股權總數分別為1,557,836份及1,557,836份。

截至二零二四年六月三十日止六個月，根據本公司所有計劃授予的購股權而可予發行的股份總數除以截至二零二四年六月三十日止期間已發行的股份加權平均數為約9.2%。

於二零二四年中期報告日期，購股權計劃項下可供發行的股份總數為18,316,378股，相當於本公司於該日已發行股份的約8.8%。

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Details of the share option movements during the period from 1 January 2024 to 30 June 2024 under the New Share Option Scheme are as follows:

有關於二零二四年一月一日至二零二四年六月三十日期間新購股權計劃項下的購股權變動詳情如下：

Holder of Share Options	Date of Grant	Exercise period	Exercise price per Share (note 2)	Outstanding as at 1 January 2024	Number of share options			Outstanding as at 30 June 2024
					Grant during the six months end 30 June 2024	Exercised during the six months end 30 June 2024	Lapsed/cancelled six months end 30 June 2024	
購股權持有人	授出日期	行使期間	每股行使價 (附註2) (HK\$) (港元)	於二零二四年一月一日尚未行使	截至二零二四年六月三十日止六個月授出	截至二零二四年六月三十日止六個月獲行使	截至二零二四年六月三十日止六個月失效/註銷	二零二四年六月三十日尚未行使
<b>Executive Directors</b>								
<b>執行董事</b>								
Lin Dailian 林代聯	28-January-21 二一年一月二十八日	2021.7.28–2026.1.27 二零二一年七月二十八日至 二零二六年一月二十七日	3.46	533,309	–	–	–	533,309
	3-November-23 二三年十一月三日	2024.11.3 – 2026.11.2 二零二四年十一月三日至 二零二六年十一月二日	2.5	1,725,291	–	–	–	1,725,291
Bian Sulan 卞蘇蘭	3-November-23 二三年十一月三日	2024.11.3 – 2026.11.2 二零二四年十一月三日至 二零二六年十一月二日	2.5	1,725,291	–	–	–	1,725,291
<b>Employees</b>								
<b>僱員</b>								
	28-January-21 二一年一月二十八日	2022.1.28 – 2026.1.27 二零二二年一月二十八日至 二零二六年一月二十七日	3.46	2,087,987	–	–	–	2,087,987
<b>Employees</b> <b>僱員</b>	3-November-23 二三年十一月三日	2024.11.3 – 2026.11.2 二零二四年十一月三日至 二零二六年十一月二日	2.5	12,244,500	–	–	–	12,244,500
Total 總計				18,316,378	–	–	–	18,316,378

Notes:

- (1) The closing price of the Company's share immediately before the date (28 January 2021) on which the share options were granted was HK\$0.35.
- (2) The exercise price per share of share options has reflected the adjustment in relation to the share consolidation which completed on 30 March 2023.
- (3) The closing price of the Company's share immediately before the date (2 November 2023) on which the share options were granted was HK\$1.9.
- (4) The number of share option available grant as at 30 June 2024 was 1,557,836.

附註：

- (1) 本公司股份於緊接授出購股權日期(二零二一年一月二十八日)前的收市價為0.35港元。
- (2) 購股權的每股行使價已反映有關於二零二三年三月三十日完成的股份合併的調整。
- (3) 本公司股份於緊接授出購股權日期(二零二三年十一月二日)前的收市價為1.9港元。
- (4) 於二零二四年六月三十日，可供授予的購股權數目為1,557,836份。

# Corporate Governance and Other Information

## 企業管治及其他資料

Summary of matters relating to the share option scheme reviewed by the Remuneration Committee

### Grant of share options under the scheme

Having considered that the past performance and contributions to the Group of the Grantees, the Remuneration Committee and the Board consider that the grant of such share options with a short vesting period:

- (i) aligns the interests of the Grantees with that of the Company and the shareholders of the Company as a whole;
- (ii) rewards and recognises the contribution of the Grantees to the Group; and
- (iii) provides incentive to the Grantees to continue to work for the success and improved performance of the Group. All of these are consistent with the purpose of the Scheme.

### Performance target

There is no performance target attached with the share options. The Remuneration Committee has noted that the purpose of the share option scheme is to provide incentive or reward to the Grantees for their contribution to the Group and that the share option scheme does not restrictively specify the contribution. The Remuneration Committee has also considered (a) the importance of the roles and responsibilities of the Grantees; (b) the past performance and contributions of the Grantees; and (c) the expected contributions of the Grantees to be made to the future development of the Group and is of the view that the grant of share options without any performance target aligns with the purpose of the share option scheme.

### Clawback mechanism

There is no clawback mechanism attached to the share options. The share options granted shall lapse and cannot be exercised with immediate effect if the Grantees, who is an employee (including any director), ceases to be an employee of the Group or a Director on the ground including, but without limitation to, that he or she has been guilty of serious misconduct.

薪酬委員會審閱購股權計劃相關事項的概要

### 根據計劃授予購股權

經考慮承授人的過往表現及對本集團的貢獻，薪酬委員會及董事會認為，授予該類歸屬期較短的購股權：

- (i) 使承授人的利益與本公司及本公司股東的利益整體上一致；
- (ii) 獎勵及認可承授人對本集團的貢獻；及
- (iii) 激勵承授人繼續為本集團的成功及改善表現而努力。所有所述者均符合計劃的目的。

### 表現目標

購股權並無附帶表現目標。薪酬委員會注意到，購股權計劃的目的為就承授人對本集團所作貢獻向其提供激勵或獎勵，而購股權計劃並未對貢獻作出限制性規定。薪酬委員會亦已考慮(a)承授人的角色及責任的重要性；(b)承授人的過往表現及貢獻；及(c)預期承授人對本集團的未來發展將作出貢獻，並認為授予並無任何表現目標的購股權符合購股權計劃的目的。

### 回撥機制

購股權並無附帶回撥機制。如身為僱員（包括任何董事）的承授人因包括但不限於犯有嚴重不當行為而不再為本集團的僱員或董事，則所授予的購股權將立即失效且不能行使。



# Corporate Governance and Other Information

## 企業管治及其他資料

In respect of the share options granted during the six months ended 30 June 2024, the Remuneration Committee considers that the Scheme is intended to reward eligible participants who have contributed to the business development of the Group and to encourage eligible participants to work towards enhancing the value of the Company for the benefit of the Company and its shareholders as a whole. In addition, the Remuneration Committee also consider that: (a) the Grantees are eligible participants under the Scheme who would contribute directly to the overall business performance and sustainable development of the Group; (b) the granting of share options to the Grantees is a recognition for their past contributions to the Group; and (c) the share options are subject to the terms of the share option scheme which provides for circumstances under which the share options may lapse. Saved as disclosed above, the Company did not make any grant of share options to the directors and/or senior managers of the Group as set forth in Rules 17.03F, 17.06B(7) and 17.06B(8) of the Listing Rules during the six months ended 30 June 2024.

None of the Directors is a trustee of the 2023 Share Option Scheme or has a direct or indirect interest in the trustees of the 2023 Share Option Scheme (if any). There is no trustee appointed for the purposes of the 2023 Share Option Scheme.

### The 2023 Share Award Plan

The purpose and objective of the 2023 Share Award Plan, which involves the issue or repurchase of Shares, are: (i) to recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to give incentives thereto in order to retain them for continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group. The reason for the Company to adopt the 2023 Share Award Scheme is because it provides for the award of Awarded Shares to Eligible Participants, who are not required to pay for those Shares either on grant or on vesting of the award.

A summary of the principal rules of the 2023 Share Award Plan is set out in Appendix IV to the AGM Circular. The Directors believe that the provisions as well as such other terms as may be determined by the Board, will serve to protect the value of the Company as well as to achieve the purpose of the 2023 Share Award Plan.

None of the Directors is a trustee of the 2023 Share Award Plan or has a direct or indirect interest in the trustees of the 2023 Share Award Plan. Tricor Services Limited has been appointed as trustee for the purposes of the 2023 Share Award Plan.

就截至二零二四年六月三十日止六個月授予的購股權而言，薪酬委員會認為，計劃旨在獎勵對本集團業務發展作出貢獻的合資格參與者，並鼓勵合資格參與者為本公司及其股東的整體利益而努力提升本公司的價值。此外，薪酬委員會亦認為，(a) 承授人為計劃的合資格參與者，彼等將對本集團的整體業務表現及可持續發展作出直接貢獻；(b) 向承授人授予購股權為確認彼等過去對本集團所作貢獻；及(c) 購股權受制於購股權計劃的條款，其中規定購股權可能失效的情況。除上文所披露者外，截至二零二四年六月三十日止六個月，本公司並無根據上市規則第17.03F、17.06B(7)及17.06B(8)條向本集團董事及／或高級管理人員授予任何購股權。

董事均並非二零二三年購股權計劃受託人，於二零二三年購股權計劃的受託人(如有)中亦並無直接或間接權益。概無為二零二三年購股權計劃委任受託人。

### 二零二三年股份獎勵計劃

二零二三年股份獎勵計劃(涉及發行或購回股份)的目的及目標為：(i) 認可及獎勵為本集團增長及發展付出貢獻的若干合資格參與者，並給予獎勵，以留聘彼等為本集團的持續營運及發展提供服務；及(ii) 為本集團的進一步發展招攬合適人才。本公司採用二零二三年股份獎勵計劃的原因是該計劃規定向合資格參與者授出獎勵股份，而彼等毋須在獎勵授出或歸屬時就該等股份付款。

有關二零二三年股份獎勵計劃主要規則之概要載於股東週年大會通函附錄四。董事認為，有關條文以及董事會可能釐定之其他條款，將可保障本公司之價值，以及達成二零二三年股份獎勵計劃之目的。

董事均並非二零二三年股份獎勵計劃受託人，於二零二三年股份獎勵計劃的受託人中亦並無直接或間接權益。卓佳專業商務有限公司就二零二三年股份獎勵計劃獲委任為受託人。

# Corporate Governance and Other Information

## 企業管治及其他資料

### Interests and Short Positions of the Directors and Chief Executives in Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations

As at 30 June 2024, so far as known to any Director or chief executive of the Company, no interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) were held by the Directors and chief executives of the Company which are required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of the part XV of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code for Securities Transactions by Directors of the Company contained in the Listing Rules to be notified to the Company and the Stock Exchange.

Upon the completion of Right Issue on 23 November 2021 and the share consolidation effective on 30 March 2023, the adjustment in relation to the Right Issue and share consolidation, total 533,309 options are granted to one executive director of the Company and adjusted exercise price of HK\$3.46 per Shares with an exercise period of 28 July 2021 to 27 January 2026.

On 3 November 2023, total 3,450,582 options are granted to two executive Directors of the Company to subscribe for Shares upon exercise of such share options at an exercise price of HK\$2.5 per shares with an exercise period of 3 November 2024 to 2 November 2026.

The details of Share Option granted to the executive Directors are as follow:

### 董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零二四年六月三十日，據董事及本公司主要行政人員所知，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之有關條文被當作或被視為擁有之權益及淡倉）；(ii)根據證券及期貨條例第XV部第352條記入該條所述之登記冊內之權益或淡倉；或(iii)根據上市規則所載本公司董事進行證券交易的標準守則須知會本公司及聯交所之權益或淡倉。

於二零二一年十一月二十三日供股完成及於二零二三年三月三十日股份合併生效、就供股及股份合併作出調整後，共向本公司一名執行董事授出533,309份購股權，其經調整行使價為每股3.46港元，行使期為二零二一年七月二十八日至二零二六年一月二十七日。

於二零二三年十一月三日，共向本公司兩名執行董事授出3,450,582份購股權，於行使該等購股權後可認購股份，行使價為每股2.5港元，行使期為二零二四年十一月三日至二零二六年十一月二日。

授予執行董事的購股權詳情如下：

Name	Capacity	Number of underlying shares held/interested pursuant to Share Options 根據購股權持有／ 擁有權益的相關股份的數目	Long or short position 好倉或淡倉	Percentage of issued share capital of the Company 佔本公司已發行股本百分比
名字	身份			
Lin Dailian 林代聯	Beneficial Owner 實益擁有人	2,258,600	Long position 好倉	1.09%
Bian Sulan 卞蘇蘭	Beneficial Owner 實益擁有人	1,725,291	Long position 好倉	0.83%

# Corporate Governance and Other Information

## 企業管治及其他資料

### INTEREST AND/OR SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS OF THE COMPANY IN THE SHARES AND UNDERLYING SHARES

As at 30 June 2024, so far as known to any Director or chief executive of the Company, shareholders (other than a Director or chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company as recorded in the register that was required to be kept pursuant to Section 336 of Part XV of the SFO were as follows:

### 本公司主要股東於股份及相關股份之權益及／或淡倉

據董事或本公司主要行政人員所知，於二零二四年六月三十日於本公司之股份或相關股份中擁有須登記於根據證券及期貨條例第XV部第336條規定需存置的登記冊內的權益或淡倉的股東（除董事或本公司主要行政人員外）如下：

Name 名稱	Capacity 身份	Number of shares held 所持股份數目	Long or short position 好倉或淡倉	Percentage of issued Share Capital of the Company 佔本公司 已發行股本 百分比
				30 June 2024 二零二四年 六月三十日
China New Retail Holding Group Limited (Note 1) 中國新零售控股集團有限公司(附註1)	Beneficial Owners 實益擁有人	51,760,000	Long position 好倉	25.0%
Mr. Chen Dezhu 陳德柱先生	Held by controlled corporation 由受控制法團持有	51,760,000	Long position 好倉	25.0%

Notes:

(1) China New Retail Holding Group Limited, which is a company incorporated in Hong Kong with limited liabilities, is wholly-owned by Mr. Chen Dezhu.

附註：

(1) 中國新零售控股集團有限公司為一家於香港註冊成立，由陳德柱先生全資擁有的股份有限公司。

### Competing Interests

During the six months ended 30 June 2024, none of the Directors or controlling shareholders of the Company nor their respective associates is considered to have interests in a business that competes or is likely to compete, either directly or indirectly, with the businesses of the Group other than those businesses where the Directors have been appointed or were appointed as directors to represent the interests of the Company.

### 競爭權益

於截至二零二四年六月三十日止六個月，概無董事或本公司控股股東或彼等各自之聯繫人被視為於與本集團業務直接或間接構成或可能構成競爭之業務（董事獲委任或曾獲委任為董事以代表本公司權益之業務除外）中擁有權益。

# Condensed Consolidated Statement of Profit or Loss

## 簡明綜合損益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

			Unaudited 未經審核	
			Six months ended 30 June 截至六月三十日止六個月	
			2024 二零二四年	2023 二零二三年
			HK\$'000 千港元	HK\$'000 千港元
	Note 附註			
<b>Revenue</b>	收入	3	<b>264,698</b>	228,457
Cost of sales	銷售成本		<b>(190,974)</b>	(173,777)
<b>Gross profit</b>	毛利		<b>73,724</b>	54,680
Other income	其他收入	4	<b>6,242</b>	6,050
Other gains and losses	其他收益及虧損	5	<b>(21,629)</b>	5,728
Reversal of impairment loss on loans to other parties	向其他人士貸款減值虧損撥回		<b>12,330</b>	6,475
Selling and distribution expenses	銷售及分銷開支		<b>(15,656)</b>	(14,856)
Administrative expenses	行政費用		<b>(48,797)</b>	(51,137)
Other operating expenditure	其他經營開支		<b>(5,376)</b>	(6,636)
<b>Profit from operations</b>	經營溢利		<b>838</b>	304
Finance costs	融資成本	6	<b>(2,359)</b>	(1,656)
<b>Loss before tax</b>	除稅前虧損		<b>(1,521)</b>	(1,352)
Income tax expense	所得稅開支	7	<b>(3,265)</b>	(2,339)
<b>Loss for the period</b>	期內虧損	8	<b>(4,786)</b>	(3,691)
<b>Attributable to:</b>	以下各方應佔：			
Owners of the Company	本公司擁有人		<b>(3,908)</b>	(4,831)
Non-controlling interests	非控股權益		<b>(878)</b>	1,140
			<b>(4,786)</b>	(3,691)
<b>Loss per share</b>	每股虧損			
Basic (HK cents per share)	基本 (每股港仙)	10	<b>1.96</b>	2.98
Diluted (HK cents per share)	攤薄 (每股港仙)		<b>N/A 不適用</b>	N/A 不適用

# 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 2024 截至二零二四年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年	2023 二零二三年
		HK\$'000 千港元	HK\$'000 千港元
<b>Loss for the period</b>	期內虧損	<b>(4,786)</b>	(3,691)
<b>Other comprehensive expense for the period, net of tax</b>	期內其他全面開支，扣除稅項		
<i>Item that will be reclassified to profit or loss:</i>	<i>將重新分類至損益的項目：</i>		
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	<b>(5,368)</b>	(7,044)
<b>Other comprehensive expense for the period, net of tax</b>	期內其他全面開支，扣除稅項	<b>(5,368)</b>	(7,044)
<b>Total comprehensive expense for the period</b>	期內全面開支總額	<b>(10,154)</b>	(10,735)
<b>Attributable to:</b>	以下各方應佔：		
Owners of the Company	本公司擁有人	<b>(9,276)</b>	(11,875)
Non-controlling interests	非控股權益	<b>(878)</b>	1,140
		<b>(10,154)</b>	(10,735)



# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
	Note 附註			
<b>ASSETS</b>		<b>資產</b>		
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment	11	物業、廠房及設備	10,867	14,421
Right-of-use assets	12	使用權資產	40,530	18,674
Intangible assets	13	無形資產	2,017	34,113
Rental deposits	15	租賃按金	1,285	3,279
<b>Total non-current assets</b>		<b>非流動資產總值</b>	<b>54,699</b>	70,487
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	40,900	54,660
Trade receivables	14	應收貿易賬款	161,960	145,309
Prepayments, deposits, other receivables	15	預付款項、按金、其他應收款項	239,099	223,568
Loans to other parties	16	向其他人士貸款	5,362	6,949
Amount due from directors		應收董事款項	3,033	3,878
Bank and cash balances	17	銀行及現金結餘	293,045	271,567
<b>Total current assets</b>		<b>流動資產總值</b>	<b>743,399</b>	705,931
<b>TOTAL ASSETS</b>		<b>資產總值</b>	<b>798,098</b>	776,418
<b>EQUITY AND LIABILITIES</b>		<b>權益及負債</b>		
<b>Equity</b>		<b>權益</b>		
Equity attributable to owners of the Company		本公司擁有人應佔權益		
Share capital	20	股本	41,407	39,155
Reserves		儲備	454,865	447,508
			<b>496,272</b>	486,663
Non-controlling interests		非控股權益	1,184	2,062
<b>Total equity</b>		<b>權益總值</b>	<b>497,456</b>	488,725

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
	Note 附註			
<b>LIABILITIES</b>		<b>負債</b>		
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Lease liabilities		租賃負債	34,474	15,002
<b>Total non-current liabilities</b>		<b>非流動負債總值</b>	<b>34,474</b>	<b>15,002</b>
<b>Current liabilities</b>		<b>流動負債</b>		
Trade payables	18	應付貿易賬款	51,159	76,471
Accruals and other payables		預提費用及其他應付款項	189,800	179,770
Lease liabilities		租賃負債	9,382	6,894
Borrowings	19	借貸	7,836	4,849
Product warranty provisions		產品保用撥備	696	696
Current tax liabilities		即期稅項負債	7,295	4,011
<b>Total current liabilities</b>		<b>流動負債總值</b>	<b>266,168</b>	<b>272,691</b>
<b>Total liabilities</b>		<b>負債總值</b>	<b>300,642</b>	<b>287,693</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>權益及負債總值</b>	<b>798,098</b>	<b>776,418</b>

Approved by the Board of Directors on 29 August 2024 and are signed on its behalf by:

董事會於二零二四年八月二十九日批准並由下列人士代為簽署：

**Lin Dailian**  
林代聯  
Director  
董事

**Bian Sulan**  
卞蘇蘭  
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 2024 截至二零二四年六月三十日止六個月

		Unaudited 未經審核													
		Attributable to owners of the Company 本公司擁有人應佔											Total	Non- controlling interests 非控股 權益	Total equity 權益總值
		Share capital  股本 HK\$'000 千港元	Share premium account  股份溢價賬 HK\$'000 千港元	Share option reserve  購股權儲備 HK\$'000 千港元	Merger reserve  合併儲備 HK\$'000 千港元	Foreign currency translation reserve  匯兌儲備 HK\$'000 千港元	Contributed surplus  應入盈餘 HK\$'000 千港元	Statutory reserve  法定儲備 HK\$'000 千港元	Capital reserve  資本儲備 HK\$'000 千港元	Capital contribution  資本出資 HK\$'000 千港元	Accumulated losses  累計虧損 HK\$'000 千港元				
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	24,154	813,592	5,577	3,171	14,545	18,298	2,502	4,275	11,280	(537,532)	359,862	2,154	362,016	
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	(7,044)	-	-	-	-	(4,831)	(11,875)	1,140	(10,765)	
Equity-settled share-based payments	以股權結算以股份為 基礎之付款	-	-	2,357	-	-	-	-	-	-	-	2,357	-	2,357	
Issuance of share	發行股份	10,352	85,663	-	-	-	-	-	-	-	-	96,015	-	96,015	
Changes in equity for the period	期內權益變動	10,352	85,663	2,357	-	(7,044)	-	-	-	-	(4,831)	86,497	1,140	87,637	
At 30 June 2023	於二零二三年六月三十日	34,506	899,255	7,934	3,171	7,501	18,298	2,502	4,275	11,280	(542,363)	446,359	3,294	449,653	
At 31 December 2023 (audited)	於二零二三年十二月三十一日 (經審核)	39,155	925,601	7,486	3,171	6,395	18,298	2,502	4,275	11,280	(531,500)	486,663	2,062	488,725	
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	(5,368)	-	-	-	-	(3,908)	(9,276)	(878)	(10,154)	
Recognition of equity-settled share-based payment	確認以股權結算以股份為基礎 之付款	-	-	1,342	-	-	-	-	-	-	-	1,342	-	1,342	
Issuance of placing shares	發行配售股份	2,252	15,291	-	-	-	-	-	-	-	-	17,543	-	17,543	
Changes in equity for the period	期內權益變動	2,252	15,291	1,342	-	(5,368)	-	-	-	-	(3,908)	9,609	(878)	8,731	
At 30 June 2024	於二零二四年六月三十日	41,407	940,892	8,828	3,171	1,027	18,298	2,502	4,275	11,280	(535,408)	496,272	1,184	497,456	

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年	2023 二零二三年
		HK\$'000 千港元	HK\$'000 千港元
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	經營活動所用現金淨額	<b>(10,108)</b>	(94,387)
Interest received	已收利息	5,046	3,786
Purchase of property, plant and equipment	購置物業、廠房及設備	(697)	(818)
Deposit received for disposal of associates	就出售聯營公司已收按金	–	6,068
Refund deposit paid for exclusive agency right in a Thailand real estate project	退回就泰國房地產項目的獨家代理權支付的按金	–	5,500
Compensation from termination of an intangible asset	終止無形資產的補償	6,848	–
Decrease in loans to other parties	向其他人士貸款減少	15,000	9,350
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	投資活動所得現金淨額	<b>26,197</b>	23,886
Interest paid	已付利息	(574)	(466)
Borrowings raised	已籌集借貸	5,000	2,800
Repayment of borrowings	償還借貸	(2,000)	(8,500)
Principal elements of lease payments	租賃付款主要部分	(8,019)	(9,215)
Net proceeds from issue of shares	發行股份所得款項淨額	17,543	96,015
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	融資活動所得現金淨額	<b>11,950</b>	80,634
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	現金及現金等價物增加淨額	<b>28,039</b>	10,133
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	期初現金及現金等價物	<b>271,567</b>	252,209
Effect of foreign exchange rate changes	匯率變動影響	(6,561)	(6,863)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	期末現金及現金等價物	<b>293,045</b>	255,479

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 1. BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements for the six months ended 30 June 2024 have been prepared in accordance with HKAS 34 Interim Financial Reporting. The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2023.

The unaudited interim condensed consolidated financial statements are presented in Hong Kong Dollar ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

### 2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

The unaudited interim condensed consolidated financial statements have been prepared on the historical cost basis, except for investment properties, which are measured at fair values. The accounting policies used in preparing the unaudited interim condensed consolidated financial statements are consistent with those used in the Group's annual financial statements for the year ended 31 December 2023, except for the adoption of the new/revised Hong Kong Financial Reporting Standards ("HKFRSs") and HKASs which are relevant to the Group's operation and are effective for the Group's financial year beginning on 1 January 2024 as described below.

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current (the "2020 Amendments")
Amendments to HKAS 1	Non-current liabilities with Covenants (the "2022 Amendments")
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangement

The adoption of this amendment to HKFRSs and HKASs did not result in substantial changes to the Group's accounting policies and amounts reported for the current and prior periods.

### 1. 編製基準

截至二零二四年六月三十日止六個月的未經審核中期簡明綜合財務報表乃根據香港會計準則第34號中期財務報告編製。未經審核中期簡明綜合財務報表並不包括年度財務報表規定的所有資料及披露事項，並應與截至二零二三年十二月三十一日止年度的本集團年度綜合財務報表一併閱讀。

除另有說明外，未經審核中期簡明綜合財務報表以港元（「港元」）呈列，所有數值均已約整至千位。

### 2. 採納新訂及經修訂香港財務報告準則

除投資物業按公平值計量外，未經審核中期簡明綜合財務報表以歷史成本為編製基礎。除採用下文所述與本集團營運相關且於二零二四年一月一日起的本集團財政年度生效的新訂／經修訂香港財務報告準則（「香港財務報告準則」）及香港會計準則外，編製本未經審核中期簡明綜合財務報表所採用的會計政策與編製本集團截至二零二三年十二月三十一日止年度的年度財務報表所採用者一致。

香港財務報告準則第16號修訂本	售後租回的租賃負債
香港會計準則第1號修訂本	負債分類為流動或非流動 (「二零二零年修訂本」)
香港會計準則第1號修訂本	附帶契諾的非流動負債 (「二零二二年修訂本」)
香港會計準則第7號及香港財務報告準則第7號修訂本	供應商融資安排

採用香港財務報告準則及香港會計準則的修訂本，不會導致本集團於當前及過往期間的會計政策及報告金額出現重大轉變。



# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 3. REVENUE AND SEGMENT INFORMATION

The Group has four reportable segments as follows:

EMS	—	Electronic manufacturing services
Distribution of Communications Products	—	Marketing and distribution of communications products
Securities and Other Assets Investment and Others	—	Equity investment, property agency service and other operations
Real Estate Supply Chain Services	—	Real estate advisory service and real estate purchase service and energy storage products
Money Lending	—	Provision of loan services by licensed Corporation

### 3. 收入及分部資料

本集團的四個報告分部如下：

電子製造服務	—	電子製造服務
分銷通訊產品	—	營銷及分銷通訊產品
證券及其他資產投資及其他	—	股權投資、物業代理服務及其他經營
房地產供應鏈服務	—	房地產諮詢服務及房地產購置服務及儲能產品
借貸	—	由獲許可公司提供貸款服務

		EMS	Distribution of Communications Products	Securities and Other Assets Investment and Others	Real Estate Supply Chain Services	Money Lending	Total
		電子製造服務	分銷通訊產品	證券及其他資產投資及其他	房地產供應鏈服務	借貸	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>6 months ended 30 June 2024:</b>	<b>截至二零二四年六月三十日止六個月：</b>						
Revenue from external customers	來自外來客戶收入	247,369	211	12,200	4,799	119	264,698
Segment profit/(loss)	分部溢利/(虧損)	22,025	(373)	(19,048)	1,231	(222)	3,613
Other material non-cash items:	其他重大非現金項目：						
— Impairment losses for loans to other parties, net of reversal	— 向其他人士貸款的減值虧損，扣除撥回	—	—	12,330	—	—	12,330
<b>As at 30 June 2024:</b>	<b>於二零二四年六月三十日：</b>						
Segment assets	分部資產	528,623	304	45,991	234,760	2,232	811,910
Segment liabilities	分部負債	248,579	22,578	28,805	12,000	12	311,974

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

### 3. 收入及分部資料 (續)

	EMS	Distribution of Communications Products	Securities and Other Assets Investment and Others 證券及其他	Real Estate Supply Chain Services 房地產	Money Lending 借貸	Total
	電子製造服務	分銷通訊產品	資產投資及其他	供應鏈服務		總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)

**6 months ended 30 June 2023:** 截至二零二三年六月三十日止六個月：

Revenue from external customers	來自外來客戶收入	197,813	8,221	18,008	4,296	119	228,457
Segment profit/(loss)	分部溢利/(虧損)	5,227	2,238	(3,702)	(258)	(229)	3,276
Other material non-cash items:	其他重大非現金項目：						
— Share of profit of associates	— 應佔聯營公司溢利	-	-	-	-	-	-

**As at 30 June 2023:** 於二零二三年六月三十日：

Segment assets	分部資產	462,849	3,503	69,607	182,840	3,555	722,354
Segment liabilities	分部負債	226,253	23,443	6,829	14,168	8	270,701

#### Six months ended 30 June

截至六月三十日止六個月

2024	2023
二零二四年	二零二三年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

#### Reconciliations of segment profit or loss

#### 分部溢利或虧損的對賬

Total profit/(loss) of reportable segments	報告分部溢利/(虧損)總額	3,613	3,276
Intersegment elimination	分部間抵銷	-	-
Unallocated amounts:	未分配金額：		
Interest expenses	利息開支	(797)	(663)
Depreciation	折舊	(806)	-
Amortisation	攤銷	(1,398)	-
Legal and professional fees	法律及專業費用	(515)	(1,337)
Equity-settled share based payments	以股權結算以股份為基礎之付款	(1,342)	(2,357)
Other unallocated head office and corporate expenses	其他未分配總辦事處及公司開支	(276)	(271)
Consolidated loss before tax for the period	期內綜合除稅前虧損	(1,521)	(1,352)

## For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

## Reconciliations of segment assets and liabilities:

分部資產及負債的對賬：

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
<b>Liabilities</b>	<b>負債</b>		
Total liabilities of reportable segments	報告分部負債總額	<b>311,974</b>	304,213
Elimination of intersegment liabilities	分部間負債抵銷	<b>(19,447)</b>	(22,982)
Unallocated amounts:	未分配金額：		
Accruals and other payables	預提費用及其他應付款項	<b>320</b>	568
Borrowing	借貸	<b>7,300</b>	4,300
Lease liabilities	租賃負債	<b>495</b>	1,594
Consolidated total liabilities	綜合負債總額	<b>300,642</b>	287,693

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### Geographical information

The Group's operations and main revenue streams are those described in the last annual financial statements. The Group's revenue is derived from contracts with customers.

In the following table, revenue is disaggregated by primary geographical market and timing of revenue recognition.

### 3. 收入及分部資料(續)

#### 地區資料

本集團的業務及主要收入來源為上一份年度財務報表所述者。本集團的收入源自客戶合約。

於下表，收入按主要地區市場及收入確認之時間細分。

For the six months ended 30 June (unaudited)	截至六月三十日 止六個月 (未經審核)	EMS 電子製造服務		Distribution of Communications Products 分銷通訊產品		Securities and Other Assets Investment and Others 證券及其他資產投資及其他		Real Estate Supply Chain Services 房地產供應鏈服務		Money Lending 借貸		Total 總計	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
		二零二四年	二零二三年	二零二四年	二零二三年	二零二四年	二零二三年	二零二四年	二零二三年	二零二四年	二零二三年	二零二四年	二零二三年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Primary geographical markets</b>	<b>主要地區市場</b>												
— The People's Republic of China (the "PRC") (including Hong Kong)	— 中華人民共和國 (「中國」) (包括香港)	16,183	16,783	—	—	12,200	18,008	4,799	4,296	119	119	33,301	39,206
— The United States of America (the "U.S.A.")	— 美利堅合眾國 (「美國」)	71,550	48,311	176	7,982	—	—	—	—	—	—	71,726	56,293
— Switzerland	— 瑞士	26,993	27,295	—	—	—	—	—	—	—	—	26,993	27,295
— France	— 法國	53,098	33,327	—	—	—	—	—	—	—	—	53,098	33,327
— Belgium	— 比利時	15,261	19,606	—	—	—	—	—	—	—	—	15,261	19,606
— Malaysia	— 馬來西亞	5,201	10,661	—	—	—	—	—	—	—	—	5,201	10,661
— Thailand	— 泰國	10,054	6,034	—	—	—	—	—	—	—	—	10,054	6,034
— Others	— 其他	49,029	35,796	35	239	—	—	—	—	—	—	49,064	36,035
Segment revenue	分部收入	247,369	197,813	211	8,221	12,200	18,008	4,799	4,296	119	119	264,698	228,457
Revenue from external customers	來自外來客戶收入	247,369	197,813	211	8,221	12,200	18,008	4,799	4,296	119	119	264,698	228,457
<b>Timing of revenue recognition</b>	<b>收入確認之時間</b>												
Products and services transferred at a point in time	於某一時間點轉移的 產品及服務	247,369	197,813	211	8,221	12,200	18,000	4,799	4,296	—	—	264,579	228,330
Products and services transferred over time	隨時間轉移的產品及 服務	—	—	—	—	—	8	—	—	119	119	119	127
Total	總計	247,369	197,813	211	8,221	12,200	18,008	4,799	4,296	119	119	264,698	228,457

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 4. OTHER INCOME

### 4. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Bank interest income	銀行利息收入	5,046	3,786
Government grant	政府補貼	74	66
Interest income on loans to other parties	向其他人士貸款之利息收入	963	2,025
Reimbursements from suppliers for testing defective goods	供應商測試瑕疵產品的報銷	3	23
Others	其他	156	150
		6,242	6,050

### 5. OTHER GAINS AND LOSSES

### 5. 其他收益及虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Net foreign exchange gain	匯兌收益淨額	1,964	2,379
Gain on disposal of assets classified as held-for-sale	出售分類為持作出售的資產之收益	–	3,229
Gain on de-registration of a subsidiary	註銷一間附屬公司之收益	–	120
Loss on termination of an intangible asset	終止無形資產之虧損	(23,593)	–
		(21,629)	5,728



# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 6. FINANCE COSTS

### 6. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Interest on borrowings	借貸之利息	414	446
Interest on bank loans	銀行貸款之利息	–	20
Interest on other payables	其他應付款項之利息	396	–
Interest on lease liabilities	租賃負債之利息	1,549	1,190
		<b>2,359</b>	1,656

### 7. INCOME TAX EXPENSE

### 7. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax — Hong Kong Profits Tax	即期稅項 — 香港利得稅		
Provision for the period	期內撥備	3,261	2,319
Current tax — Overseas	即期稅項 — 海外		
Provision for the period	期內撥備	4	20
		<b>3,265</b>	2,339

Under the two-tiered profits tax regime, profits tax rate for the first HK\$2 million of assessable profits of qualifying corporations established in Hong Kong is 8.25%, and profits above that amount is subject to the tax rate of 16.5%.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

根據兩級制利得稅制度，於香港成立的合資格企業的首2,000,000港元應課稅溢利的利得稅率為8.25%，而超過該金額的應課稅溢利按16.5%的稅率徵稅。

其他地方應課稅溢利的稅項費用乃按本集團經營所在國家當前稅率，根據當地現行法例、詮釋及慣例計算。

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 8. LOSS FOR THE PERIOD

The Group's loss for the period is arrived at after charging/(crediting):

### 8. 期內虧損

本集團期內虧損乃扣除／(計入)以下各項後達至：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Cost of sales	銷售成本		
Cost of inventories sold	已售存貨成本	191,238	171,467
Allowance for inventories	存貨撥備	6,682	8,496
Reversal of allowance for inventories (Note (i))	存貨撥備撥回(附註(i))	(6,946)	(6,186)
		190,974	173,777
Depreciation	折舊		
Property, plant and equipment	物業、廠房及設備	3,755	4,599
Right-of-use assets	使用權資產	6,650	7,766
Operating lease charges — Land and buildings	經營租賃費用 — 土地及樓宇	931	1,508
Other operating expenses	其他經營費用		
Research and development expenditures (Note (ii))	研發開支(附註(ii))	5,376	6,636
Employee benefits expense including directors' emoluments	僱員福利開支(包括董事酬金)		
Salaries, bonus and allowances	薪金、花紅及津貼	70,484	64,412
Retirement benefit scheme contributions	退休福利計劃供款	5,626	5,732
Equity-settled share-based payments	以股權結算以股份為基礎之付款	1,342	2,357
		77,452	72,501

Notes:

- (i) The Group makes allowance for inventories under respective aging criteria in different operating segments. The reversal of allowance represents the amount of inventories subsequently used in production or sold.
- (ii) During the six months period ended 30 June 2024, research and development expenditure includes approximately HK\$5,376,000 (30 June 2023: HK\$6,636,000) relating to employee benefits expense, which is included in the respective total amount as disclosed separately above.

附註：

- (i) 本集團根據不同營運分部之相關賬齡標準就存貨計提撥備。撥備撥回指其後用於生產或銷售之存貨金額。
- (ii) 截至二零二四年六月三十日止六個月期間，研發開支包括有關僱員福利開支約5,376,000港元(二零二三年六月三十日：6,636,000港元)，該等金額已計入上文分別披露的有關總額中。

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 9. DIVIDENDS

No dividends have been paid or proposed during the six months ended 30 June 2024, nor has any dividend been proposed since the end of the reporting period (six months ended 30 June 2023: Nil).

### 9. 股息

截至二零二四年六月三十日止六個月並無派付或建議派付任何股息，自報告期末以來亦無建議派付任何股息（截至二零二三年六月三十日止六個月：無）。

### 10. LOSS PER SHARE

The calculation of the basic loss per share is based on the following:

### 10. 每股虧損

每股基本虧損的計算方式如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Loss</b>	<b>虧損</b>		
Loss attributable to owners of the Company, used in the basic loss per share calculation	用於計算每股基本虧損之 本公司擁有人應佔虧損	<b>3,908</b>	4,831

  

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (unaudited) (未經審核)	2023 二零二三年 re-presented 經重列 (unaudited) (未經審核)
<b>Number of shares</b>	<b>股數</b>		
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	用於計算每股基本虧損之 普通股加權平均數	<b>199,670,878</b>	162,234,379

No diluted loss per share for the six months ended 30 June 2024 and 2023 as the outstanding share options do not have any dilutive effect.

由於尚未行使的購股權並無任何攤薄影響，故截至二零二四年及二零二三年六月三十日止六個月概無每股攤薄虧損。

### 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group has acquired property, plant and equipment of approximately HK\$697,000 (six months ended 30 June 2023: HK\$818,000).

### 11. 物業、廠房及設備

截至二零二四年六月三十日止六個月，本集團已購買約 697,000 港元（截至二零二三年六月三十日止六個月：818,000 港元）的物業、廠房及設備。

### 12. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2024, the Group entered into new lease agreements. For the new lease, the lease term is for 24 months, right-of-use assets and lease liabilities have been recognised for the new lease.

### 12. 使用權資產

截至二零二四年六月三十日止六個月，本集團訂立一份新租賃協議。就該新租賃而言，租期為 24 個月，已就新租賃確認使用權資產及租賃負債。

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 13. INTANGIBLE ASSETS

### 13. 無形資產

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
At beginning of period/year	於期／年初	34,113	68,380
Termination	終止	(30,441)	(27,000)
Amortisation for the period/year	期間／年度攤銷	(1,655)	(4,647)
Impairment loss for the period/year	期間／年度減值虧損	-	(2,620)
At the end of period/year	於期／年末	2,017	34,113

Included in the intangible assets were exclusive agency rights for certain number of apartments in Thailand ("EAR-1"). As of 30 June 2024, the carrying amount of EAR-1 was approximately HK\$1,700,000 (2023: approximately HK\$1,700,000). The management of the Group carried out impairment assessment of the recoverable amount of EAR-1 at the end of reporting period, based on estimated future cash flow to be generated from the respective real estate project. These assets are used in the Group's Real Estate Supply Chain Services segment. The assessment did not lead to the recognition of impairment loss for the exclusive agency right during the six months ended 30 June 2024.

On 10 June 2022, the Group entered into an agency agreement involving the issue of consideration shares under the specific mandate. For details, please refer to the announcements of the Company dated 18 January 2022 and 10 June 2022 and the circular dated 13 May 2022. During the period ended 30 June 2024, the Assignor has terminated the agency agreement, compensation has been fully received during the period.

無形資產包括泰國若干間公寓的獨家代理權 ("EAR-1")。截至二零二四年六月三十日，EAR-1 賬面值為約 1,700,000 港元 (二零二三年：約 1,700,000 港元)。本集團管理層根據有關房地產項目將產生的估計未來現金流量，對 EAR-1 於報告期末的可收回金額作出減值評估。該等資產用於本集團的房地產供應鏈服務分部。評估並無導致於截至二零二四年六月三十日止六個月確認獨家代理權的減值虧損。

於二零二二年六月十日，本集團訂立涉及根據特別授權發行代價股份的代理協議。詳情請參閱本公司日期為二零二二年一月十八日及二零二二年六月十日的公告以及日期為二零二二年五月十三日的通函。截至二零二四年六月三十日止期間，轉讓人已終止代理協議，於期內已悉數收取有關補償。

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 14. TRADE RECEIVABLES

The aging analysis of trade receivables as at the end of the reporting period, based on invoice date, and net of allowance, is as follows:

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0–90 days	0至90天	123,671	125,406
91–180 days	91至180天	38,289	18,436
181–365 days	181至365天	–	946
Over 365 days	365天以上	–	521
		161,960	145,309

### 14. 應收貿易賬款

於報告期末，按發票日期劃分的應收貿易賬款（扣除撥備）的賬齡分析如下：

### 15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Prepayment	預付款項	209,615	201,766
Other receivables	其他應收款項	18,676	11,883
Purchase and other deposits	採購及其他按金	5,765	1,536
Amount due from key management personnel	應收主要管理人員款項	1,536	1,536
Amount due from non-controlling interest	應收非控股權益款項	4,792	5,577
		240,384	226,847
Analysis:	分析為：		
Current portion	即期部分	239,099	223,568
Non-current portion	非即期部分	1,285	3,279
		240,384	226,847

### 15. 預付款項、按金及其他應收款項



# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 16. LOANS TO OTHER PARTIES

Loans to other parties represent loans advanced to other parties detailed as follows:

### 16. 向其他人士貸款

向其他人士貸款指向其他人士授出的貸款，詳情如下：

Name	Terms of loan	Principal balance as at	Accrued interest as at	ECL	Cumulative allowance	Total	Balance as at
		30 June 2024	30 June 2024	rate			31 December
		於二零二四年六月三十日	於二零二四年六月三十日之	預期信貸虧損率	累計撥備	總計	於二零二三年十二月三十一日
姓名／名稱	貸款條款	之本金結餘	應計利息	虧損率	累計撥備	總計	之結餘
		HK\$'000	HK\$'000	%	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	%	千港元	千港元	千港元
		(unaudited)	(unaudited)		(unaudited)	(unaudited)	(audited)
		(未經審核)	(未經審核)		(未經審核)	(未經審核)	(經審核)
Independent Third Party C	Unsecured, repayable on 21 February 2021 and bears interest of 5% p.a. ("Loan Z")	14,150	7,539	88.13%	(19,114)	2,575	3,325
獨立第三方 C	無抵押、須於二零二一年二月二十一日償還及按年利率 5% 計息 ("貸款 Z")						
Individual D	Unsecured, repayable on 28 February 2021 and bears interest of 8% p.a. ("Loan X")	500	6,857	87.61%	(6,447)	910	1,867
個人 D	無抵押、須於二零二一年二月二十八日償還及按年利率 8% 計息 ("貸款 X")						
Independent Third Party F	Unsecured, repayable on 15 September 2021 and bears interest of 12% p.a. ("Loan W")	-	152	82.89%	(126)	26	26
獨立第三方 F	無抵押、須於二零二一年九月十五日償還及按年利率 12% 計息 ("貸款 W")						
Others	Unsecured, repayable in August 2023 and bear interest of 10% p.a.	2,390	209	28.78%	(748)	1,851	1,731
其他	無抵押、須於二零二三年八月償還及按年利率 10% 計息						
Total	總計	17,040	14,757		(26,435)	5,362	6,949

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 16. LOANS TO OTHER PARTIES (Continued)

Notes:

- (i) Loan Z was originally due on 21 February 2021, but Independent Third Party C failed to repay the principal and interest on that day. Independent Third Party C rescheduled payment by monthly instalments and the last payment date would be 31 December 2022 on 27 April 2022 and further rescheduled the last payment date to 31 December 2024, with interest calculated at 10% p.a. for the extended period, and was secured by personal guarantee given by the sole director and sole shareholder of Independent Third Party C. The Group recognised approximately HK\$19,114,000 as credit-impaired as a default event have been observed.
- (ii) Loan X was originally due on 30 June 2020, but Individual D failed to repay the principal and interest on that day. On 30 June 2020, Individual D rescheduled payment by monthly instalments and the last payment date would be 28 February 2021 with all other terms remain unchanged. Individual D rescheduled payment and the last payment date would be 30 September 2022 on 22 April 2022 and further rescheduled the last payment date to 31 December 2024, with interest calculated at 16% p.a. for the extended period. The Group recognised approximately HK\$6,447,000 as credit-impaired as a default event have been observed.
- (iii) Loan W was originally due on 15 September 2021, Independent Third Party F fully repaid the principal amount of RMB1,000,000 (equivalent to approximately HK\$1,225,000) during the year ended 31 December 2022. Up to the date of report, Independent Third Party F did not made any repayment of loan interest receivables. The Group recognised impairment of approximately HK\$126,000 as they are credit-impaired.
- (iv) As at 30 June 2024, no amount under "Others" (2023: nil) is past due.

### 16. 向其他人士貸款(續)

附註：

- (i) 貸款Z原定於二零二一年二月二十一日到期，惟獨立第三方C未能於該日償還本金及利息。於二零二二年四月二十七日，獨立第三方C重新製定了按月分期還款的時間表，其中最後一筆付款的日期應為二零二二年十二月三十一日，最後一筆付款的日期進一步重訂為二零二四年十二月三十一日，延長期間按年利率10%計息並由獨立第三方C的唯一董事及唯一股東提供的個人擔保作保。由於違約事件已發生，故本集團將約19,114,000港元確認為信貸減值。
- (ii) 貸款X原定於二零二零年六月三十日到期，惟個人D未能於該日償還本金及利息。於二零二零年六月三十日，個人D重新製定了按月分期還款的時間表，其中最後一筆付款的日期應為二零二一年二月二十八日，所有其他條款維持不變。於二零二二年四月二十二日，個人D重新製訂了還款時間表，其中最後一筆付款的日期應為二零二二年九月三十日，最後一筆付款的日期進一步重訂為二零二四年十二月三十一日，延長期間按年利率16%計息。由於違約事件已發生，故本集團將約6,447,000港元確認為信貸減值。
- (iii) 貸款W原定於二零二一年九月十五日到期，獨立第三方F於截至二零二二年十二月三十一日止年度悉數償還本金人民幣1,000,000元（相當於約1,225,000港元）。截至本報告日期，獨立第三方F尚未償還任何應付貸款利息。由於彼等乃信貸減值，故本集團確認減值約126,000港元。
- (iv) 截至二零二四年六月三十日，「其他」項下的金額概無逾期（二零二三年：無）。

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 17. BANK AND CASH BALANCES

### 17. 銀行及現金結餘

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Cash on hand	庫存現金	126	854
Fixed deposits	定期存款	195,338	117,453
Cash at bank	銀行現金	97,581	153,260
Cash and cash equivalents in the condensed consolidated statement of cash flows	於簡明綜合現金流量表的現金及現金等價物	293,045	271,567

### 18. TRADE PAYABLES

The aging analysis of trade payables as at the end of the reporting period, based on invoice date, is as follows:

### 18. 應付貿易賬款

於報告期末，按發票日期劃分的應付貿易賬款的賬齡分析如下：

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0–90 days	0至90天	26,948	60,096
91–180 days	91至180天	17,852	1,436
181–365 days	181至365天	1,590	14,925
Over 365 days	365天以上	4,769	14
		51,159	76,471

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 19. BORROWINGS

### 19. 借貸

	30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Loan from an independent third-party G (Note (i)) 來自一名獨立第三方G的貸款(附註(i))	536	549
Other borrowings (Note (ii)) 其他借貸(附註(ii))	7,300	4,300
	<b>7,836</b>	<b>4,849</b>

Notes:

- (i) The amount represents loan from an independent third party, which is non-interest bearing, unsecured and repayable on demand.
- (ii) The Company obtained loans from certain licensed money lenders totaling HK\$7.3 million, the borrowings are unsecured and carried interest at fixed rate of 12%–27% per annum with interest payable monthly in arrears. The borrowings are repayable within one year.

Borrowings are arranged at fixed interest rates or non-interest bearing thus expose the Group to fair value interest rate risk. The directors estimate the fair value of the Group's borrowings at 30 June 2024 and 31 December 2023 approximate to their carrying amounts.

附註：

- (i) 該金額為來自一名獨立第三方的無息、無抵押及按要求償還的貸款。
- (ii) 本公司自若干持牌放債人獲得合共7,300,000港元的貸款，該借貸為無抵押，按固定年利率12%至27%計息，而利息乃按月支付。借貸須於一年內償還。

借貸按固定利率計息或無息，因此使本集團面對公平值利率風險。董事估計，本集團的借貸於二零二四年六月三十日及二零二三年十二月三十一日之公平值與其賬面值相若。

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 20. SHARE CAPITAL

### 20. 股本

		30 June 2024 (unaudited) 二零二四年六月三十日 (未經審核)		31 December 2023 (audited) 二零二三年十二月三十一日 (經審核)	
		Number of shares 股數	Amount 金額 HK\$'000 千港元	Number of shares 股數	Amount 金額 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of HK\$0.02 each (before share consolidation) and HK\$0.2 each (after share consolidation)	每股面值0.02港元(股份合併前)及 每股面值0.2港元(股份合併後) 普通股				
At the beginning of the period/year	於期／年初	7,500,000,000	1,500,000	75,000,000,000	1,500,000
Share consolidation (Note (b))	股份合併(附註(b))	-	-	(67,500,000,000)	-
At the end of the period/year	於期／年末	7,500,000,000	1,500,000	7,500,000,000	1,500,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
Ordinary shares of HK\$0.02 each (before share consolidation) and HK\$0.2 each (after share consolidation)	每股面值0.02港元(股份合併前)及 每股面值0.2港元(股份合併後) 普通股				
At the beginning of the period/year	於期／年初	195,773,185	39,155	1,207,691,855	24,154
Issuance of subscription shares (Note (a))	發行認購股份(附註(a))	-	-	517,600,000	10,352
Share consolidation (Note (b))	股份合併(附註(b))	-	-	(1,552,762,670)	-
Issuance of shares upon placing (Note (c))	於配售時發行股份(附註(c))	-	-	23,244,000	4,649
Issuance of shares upon placing (Note (d))	於配售時發行股份(附註(d))	11,260,000	2,252	-	-
At the end of the period/year	於期／年末	207,033,185	41,407	195,773,185	39,155

Notes:

附註：

- (a) On 13 September 2022, the Company entered into the subscription agreement with China New Retail Holding Group Limited (the "Subscriber"), pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 517,600,000 new shares at the subscription price of HK\$0.1855 per subscription share, with an aggregate consideration of HK\$96,014,800.
- (b) On 30 March 2023, the Company implemented a share consolidation on the basis that every 10 issued and unissued ordinary shares of HK\$0.02 each to be consolidated into 1 consolidated share of HK\$0.2 each.
- (c) On 20 October 2023, an aggregate of 23,244,000 shares of the Company with a nominal value of HK\$0.2 each has been substantially placed at HK\$1.37 per shares. The net proceeds from the placed shares (after deduction of commission and other expenses of the placing) amounted to approximately HK\$30,995,000.
- (d) On 29 April 2024, an aggregate of 11,260,000 shares of the Company with a nominal value of HK\$0.2 each has been successfully placed at HK\$1.59 per share. The net proceeds from the placing shares (after deduction of commission and other expenses of said placing of new shares) amounted to approximately HK\$17.5 million.

- (a) 於二零二二年九月十三日，本公司與中國新零售控股集團有限公司(「認購人」)訂立認購協議，據此，認購人有條件同意認購而本公司有條件同意按認購價每股認購股份0.1855港元配發及發行517,600,000股新股份，總代價為96,014,800港元。
- (b) 於二零二三年三月三十日，本公司按每10股每股面值0.02港元已發行及未發行普通股股份合併為1股每股面值0.2港元合併股份的基準實施股份合併。
- (c) 於二零二三年十月二十日，合共23,244,000股每股面值0.2港元的本公司股份已按每股1.37港元的配售價基本完成配售。配售股份的所得款項淨額(扣除配售事項的佣金及其他開支後)約為30,995,000港元。
- (d) 於二零二四年四月二十九日，合共11,260,000股每股面值0.2港元的本公司股份已按每股1.59港元的配售價成功配售。配售股份的所得款項淨額(扣除上述配售新股份的佣金及其他開支後)約為17,500,000港元。



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## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 21. RELATED PARTY TRANSACTIONS

- (a) The remuneration of directors and other members of senior management during the period was as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Salaries, bonuses and allowances	薪金、花紅及津貼	1,777	2,670
Equity-settled share-based payments	以股權結算以股份為基礎之付款	-	-
Retirement benefit scheme contribution	退休福利計劃供款	14	23
		1,791	2,693

### 22. FINANCIAL GUARANTEE CONTRACT

As at 30 June 2024 and 31 December 2023, the Group had an outstanding guarantee ("the Guarantee") with one of the suppliers of an overseas subsidiary (the "Disposed Subsidiary"), which was disposed on 7 October 2015, for payment in relation to a sum of USD2.6 million (equivalent to approximately HK\$20.3 million), which represents a trade balance under dispute between the Disposed Subsidiary and the supplier. The supplier subsequently sold the trade balance to a third party.

During 2017, the Disposed Subsidiary agreed with the third party for a final settlement by instalment of USD650,000 (equivalent to approximately HK\$5.1 million). In this regards, as at 30 June 2022 and 31 December 2021, the Group had an outstanding guarantee of the sum limited to USD650,000 subject to the full payment of the final settlement effected by the Disposed Subsidiary.

The Disposed Subsidiary had issued a counter guarantee to indemnify the Group for any loss in relation to the Guarantee. The management of the Group after taking legal advice are of the opinion that it is very highly unlikely that liabilities will be brought against the Group on the above matter.

### 21. 關連方交易

- (a) 期內董事及其他高級管理層成員的薪酬如下：

### 22. 財務擔保合約

於二零二四年六月三十日及二零二三年十二月三十一日，本集團對已於二零一五年十月七日出售之海外附屬公司（「已出售附屬公司」）之其中一名供應商有未結擔保（「該擔保」），其有關支付2,600,000美元（相當於約20,300,000港元）之款項，此乃已出售附屬公司與該供應商之爭議貿易結餘。隨後供應商已出售貿易結餘予第三方。

於二零一七年，已出售附屬公司已與該第三方達成最終和解，分期付款650,000美元（相當於約5,100,000港元）。就此而言，於二零二二年六月三十日及二零二一年十二月三十一日，本集團擁有尚未償付擔保金額限於650,000美元，視乎已出售附屬公司悉數支付的最終和解款項而定。

已出售附屬公司已向本集團發出反擔保，以就該擔保之任何損失為本集團提供彌償保證。本集團管理層於接獲法律意見後認為本集團極不可能因前述事項而承擔負債。

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

### 23. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the reporting period are as follows:

	30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Plant and machinery Contracted but not yet incurred	廠房及機器 已訂約但尚未產生 1,048	280

### 24. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Major non-cash transactions

Addition to right-of-use assets and lease liabilities during the period of approximately HK\$29,558,000 were financed by lease liabilities of new lease agreements.

### 25. EVENTS AFTER THE REPORTING PERIOD

The Company has no events after reporting period.

### 26. COMPARATIVE FIGURES

Certain comparative figures have been re-presented to conform to the current period's presentation. The new classification of the accounting items is considered to provide a more appropriate presentation of the state of affairs of the Group.

### 27. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the Board of Directors on 29 August 2024.

### 23. 資本承擔

本集團於報告期末之資本承擔如下：

### 24. 綜合現金流量表附註

#### (a) 主要非現金交易

期內添置使用權資產及租賃負債約29,558,000港元乃由新租賃協議的租賃負債撥付。

### 25. 報告期後事項

本公司並無報告期後事項。

### 26. 比較數字

若干比較數字已重列，以符合本期內的呈報方式。會計項目的新分類被認為可以更恰當地顯示本集團的狀況。

### 27. 審批中期財務報表

董事會於二零二四年八月二十九日審批並授權刊發中期財務報表。

# Information for Investors

## 投資者資料

### LISTING INFORMATION

Listing: Hong Kong Stock Exchange  
Stock code: 1143  
Ticker Symbol  
Reuters: 1143.HK  
Bloomberg: 1143 HK Equity

### KEY DATES

27 January 2011  
Listed on Hong Kong Stock Exchange

29 August 2024  
Announcement of 2024 Interim Results

### REGISTRAR & TRANSFER OFFICES

#### Principal:

Royal Bank of Canada Trust Company  
(Cayman) Limited  
4th Floor, Royal Bank House  
24 Shedden Road, George Town  
Grand Cayman KY1-1110  
Cayman Islands

#### Hong Kong Branch:

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

### WEBSITE

[www.link-asia.com.hk](http://www.link-asia.com.hk)

### 上市資料

上市：香港聯合交易所  
股份代號：1143  
股票簡稱  
路透社：1143.HK  
彭博：1143 HK Equity

### 重要日子

二零一一年一月二十七日  
於香港聯合交易所上市

二零二四年八月二十九日  
公佈二零二四年中期業績

### 過戶登記處

#### 總處：

Royal Bank of Canada Trust Company  
(Cayman) Limited  
4th Floor, Royal Bank House  
24 Shedden Road, George Town  
Grand Cayman KY1-1110  
Cayman Islands

#### 香港分處：

卓佳證券登記有限公司  
香港  
夏慤道16號  
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### 網址

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**中國儲能科技發展有限公司**

CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED