



CHINA JICHENG HOLDINGS LIMITED 中國集成控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 1027

2024 Interim Report 中期報告



The board (the "Board") of directors (the "Directors") of China Jicheng Holdings Limited (the "Company") is pleased to present the unaudited interim results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2024 (the "Period") as follows:

中國集成控股有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然呈列本公司及其附屬公司(統稱「本集團」)截至二零二四年六月三十日止六個月(「本期間」)之未經審核中期業績如下:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2024

簡明綜合損益及其他全面收益表

截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
	Notes 附註			
Revenue	收益	3	186,910	157,738
Cost of sales	銷售成本		(168,464)	(145,598)
Gross profit	毛利		18,446	12,140
Other income and other (losses)/gains	其他收入及其他(虧損)/收益		(1,368)	4,224
Selling and distribution expenses	銷售及分銷開支		(7,851)	(6,440)
Administrative expenses	行政開支		(19,318)	(16,134)
Finance costs	財務成本		(1,886)	(1,374)
Loss before tax	除稅前虧損		(11,977)	(7,584)
Income tax (expense)/credit	所得稅(開支)/抵免	5	(8)	270
Loss for the period	本期間虧損	6	(11,985)	(7,314)
Item that will not be reclassified to profit or loss:	不會重新分類至損益之項目:			
Exchange differences arising on translation of financial statements	換算財務報表產生之匯兌差額		454	722
Total comprehensive expense for the period	期內全面開支總額		(11,531)	(6,592)
Loss for the period attributable to owners of the Company	本公司擁有人應佔本期間虧損		(11,985)	(7,314)
Total comprehensive expense for the period attributable to owners of the Company	本公司擁有人應佔本期間全面開支總額		(11,531)	(6,592)
Loss per share:	每股虧損:	7		
Basic and diluted (RMB)	基本及攤薄(人民幣)		(2.91) cents 分	(1.77) cents 分

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

簡明綜合財務狀況表

於二零二四年六月三十日

		Notes 附註	As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	48,127	48,898
Right-of-use assets	使用權資產		12,318	12,587
Fixed time deposit	定期存款		5,000	5,000
			65,445	66,485
Current assets	流動資產			
Inventories	存貨		104,975	115,366
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產		4,958	7,779
Trade receivables	貿易應收款項	10	102,272	92,925
Prepayment and other receivables	預付款項及 其他應收款項		71,664	58,475
Loan receivable	應收貸款		11,033	10,263
Fixed time deposits	定期存款		11,082	17,673
Bank balances and cash	銀行結餘及現金		11,020	13,094
			317,004	315,575
Current liabilities	流動負債			
Trade and bills payables	貿易應付款項及 應付票據	11	42,315	45,041
Accruals, other payables and contract liabilities	應計費用、其他應付 款項及合約負債		13,375	21,929
Bank borrowings	銀行借款		96,390	73,390
Tax payable	應付稅項		2,108	2,102
			154,188	142,462
Net current assets	流動資產淨值		162,816	173,113
Total assets less current liabilities	總資產減流動負債		228,261	239,598
Net assets	資產淨值		228,261	239,598
Capital and reserves	資本及儲備			
Share capital	股本	12	10,818	10,818
Reserves	儲備		217,443	228,780
Total equity	權益總額		228,261	239,598

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2024

簡明綜合權益變動表

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								
		Share capital 股本	Share premium 股份溢價	Translation reserve 匯兌儲備	Statutory reserve 法定儲備	Share option reserve 購股權儲備	Other reserve 其他儲備	Merger reserve 合併儲備	Retained profits 保留溢利	Total equity 權益總額
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
			(Note (a)) (附註(a))	(Note (b)) (附註(b))	(Note (c)) (附註(c))	(Note (d)) (附註(d))		(Note (e)) (附註(e))		
As at 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)	10,818	177,394	5,673	22,884	11,238	570	81,521	21,714	331,812
Loss for the period	期內虧損	-	-	-	-	-	-	-	(7,314)	(7,314)
Exchange differences arising on translation of financial statements	換算財務報表產生之匯兌差額	-	-	722	-	-	-	-	-	722
Total comprehensive expense for the period	期內全面開支總額	-	-	722	-	-	-	-	(7,314)	(6,592)
Contribution from shareholder	股東注資	-	-	-	-	-	159	-	-	159
Lapse of share options	購股權失效	-	-	-	-	(4,438)	-	-	4,438	-
As at 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)	10,818	177,394	6,395	22,884	6,800	729	81,521	18,838	325,379
As at 1 January 2024 (Audited)	於二零二四年一月一日 (經審核)	10,818	177,394	5,772	22,884	5,960	1,008	81,521	(65,759)	239,598
Loss for the period	期內虧損	-	-	-	-	-	-	-	(11,985)	(11,985)
Exchange differences arising on translation of financial statements	換算財務報表產生之匯兌差額	-	-	454	-	-	-	-	-	454
Total comprehensive expense for the period	期內全面開支總額	-	-	454	-	-	-	-	(11,985)	(11,531)
Contribution from shareholder	股東注資	-	-	-	-	-	194	-	-	194
Lapse of share options	購股權失效	-	-	-	-	(13)	-	-	13	-
As at 30 June 2024 (Unaudited)	於二零二四年六月三十日 (未經審核)	10,818	177,394	6,226	22,884	5,947	1,202	81,521	(77,731)	228,261

Notes:

- (a) Share premium represents the excess of consideration received for issue of shares over the corresponding par value of the issued shares. The application of the share premium account is governed by the applicable laws of the Cayman Islands.
- (b) Translation reserves refer to exchange differences arising from translating the assets and liabilities of the Group's operations into the presentation currency of the Group (i.e. Renminbi) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period.
- (c) The statutory reserve fund is non-distributable and the transfer to this reserve is determined by the board of directors in accordance with the relevant laws and regulations of the People's Republic of China (the "PRC"). This reserve can be used to offset accumulated losses and increase capital upon approval from the relevant government authorities.
- (d) Share option reserve represents the fair value of services estimated to be received in exchange for the grant of the relevant share options over the relevant vesting periods, the total of which is based on the fair value of the share options at grant date. The amount for each period is determined by spreading the fair value of the share options over the relevant vesting period (if any) and is recognised in other operating expenses with a corresponding increase in the share option reserve.
- (e) The merger reserve represented the difference between the nominal value of the share capital of the subsidiaries acquired as a result of the reorganisation as fully explained in the paragraph headed "Reorganisation" in the section headed "History and Corporate Structure" of the prospectus of the Company dated 3 February 2015 and the nominal value of the share capital of the Company issued in exchange thereof.

附註：

- (a) 股份溢價指就發行股份收取的代價超出所發行股份相應面值的部分。股份溢價賬的應用受開曼群島適用法律規管。
- (b) 匯兌儲備指將本集團業務的資產及負債按各報告期末的通行匯率換算為本集團的呈列貨幣（即人民幣）而產生的匯兌差額。收入及開支項目按期內平均匯率換算。
- (c) 法定儲備金不得分派，而轉撥至該項儲備的金額由董事會根據中華人民共和國（「中國」）相關法律及法規釐定。獲得有關政府當局批准後，該項儲備可用作抵銷累計虧損及增加資本。
- (d) 購股權儲備指因於有關歸屬期就授出有關購股權而估計將接獲之服務之公平值，其總額乃基於購股權於授出日期之公平值。於各期間之金額乃透過按有關歸屬期（如有）攤分購股權公平值予以釐定，並於其他經營開支確認，而相應增加計入購股權儲備。
- (e) 合併儲備指因本公司日期為二零一五年二月三日之招股章程「歷史及公司架構」一節「重組」一段全面闡述的重組所收購附屬公司的股本面值與本公司為交換該等股本而發行的股本面值之間的差額。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2024

簡明綜合現金流量表

截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash used in operating activities	經營活動所用現金淨額	(28,531)	(8,897)
Net cash generated from investing activities	投資活動所得現金淨額	5,026	164
Net cash generated from financing activities	融資活動所得現金淨額	21,306	4,871
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(2,199)	(3,862)
Effect of foreign exchange rate changes	外匯匯率變動影響	125	(140)
Cash and cash equivalents as at 1 January	於一月一日之現金及現金等價物	13,094	16,571
Cash and cash equivalent as at 30 June, represented by Bank balances and cash	於六月三十日之現金及現金等價物·指銀行結餘及現金	11,020	12,569

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1. GENERAL INFORMATION OF THE GROUP

The Company was incorporated in the Cayman Islands on 12 June 2014 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of the registered office is Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands. The address of the principal place of business of the Company in Hong Kong is Room 905, 9/F, San Toi Building, 137-139 Connaught Road Central, Sheung Wan, Hong Kong.

The shares of the Company have been listed on the main board (the "Main Board") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") with effect from 13 February 2015 (the "Listing Date").

The Company is engaged in investment holding while the principal subsidiaries are principally engaged in manufacturing and sale of umbrella.

The functional currency of the Company and the subsidiaries established in the People's republic of China (the "PRC") are Renminbi ("RMB"). The condensed consolidated financial statements are presented in RMB, which is the same as the functional currency of the company.

2.1 BASIS OF PREPARATION

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

The condensed consolidated financial statements have been prepared on the historical cost basis. The accounting policies and methods of computation used in the condensed consolidated financial statements for the Period are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023.

1. 本集團一般資料

本公司於二零一四年六月十二日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。註冊辦事處地址為Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands。本公司於香港之主要營業地點為香港上環干諾道中137-139號三台大廈9樓905室。

本公司股份已自二零一五年二月十三日（「上市日期」）起於香港聯合交易所有限公司（「聯交所」）主板（「主板」）上市。

本公司從事投資控股，而主要附屬公司主要從事製造及銷售雨傘。

本公司及於中華人民共和國（「中國」）成立之附屬公司之功能貨幣為人民幣（「人民幣」）。簡明綜合財務報表以人民幣呈列，人民幣亦為本公司之功能貨幣。

2.1 編製基礎

本簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄十六之適用披露規定而編製。

本簡明綜合財務報表已根據歷史成本基準編製。本期間之簡明綜合財務報表所採用之會計政策及計算方法與本集團編製截至二零二三年十二月三十一日止年度之年度綜合財務報表所採用者貫徹一致。

2.2 PRINCIPAL ACCOUNTING POLICIES

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those set out in the Group's annual financial statements for the year ended 31 December 2023.

In the current interim period, the Group has applied, for the first time, the following new and revised HKFRSs for the preparation of the Group's condensed consolidated financial statements.

- HKFRS 17, Insurance Contracts (including the October 2020 and February 2022 Amendments to HKFRS 17)
- Amendments to HKAS 1 Disclosure of Accounting Policies and HKFRS Practice Statement 2
- Amendments to HKAS 8 Definition of Accounting Estimates
- Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to HKFRS 10 and HKAS 28, Sales or Contribution of Assets between an Investor and its Associate or Joint Venture
- Amendments to HKFRS 16, Lease Liability in a Sales and Leaseback
- Amendments to HKFRS 1, Classification of Liabilities as Current or Non-Current and related amendments to Hong Kong Interpretation 5 (2020)
- Amendments to HKAS 1, Non-current Liabilities with Covenants
- Amendments to HKAS 7 and HKFRS 7, Supplier Finance Arrangements
- Amendments to HKAS 21, Lack of Exchangeability

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

2.2 主要會計政策

除下文所述者外，截至二零二四年六月三十日止六個月的簡明綜合財務報表所用的會計政策及計算方法與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載者相同。

本集團已在本中期間首次應用以下新訂及經修訂香港財務報告準則以編製本集團簡明綜合財務報表。

- 香港財務報告準則第17號(保險合約(包括二零二零年十月及二零二二年二月對香港財務報告準則第17號作出之修訂))
- 香港會計準則第1號(修訂本)會計政策披露及香港財務報告準則實務報告第2號
- 香港會計準則第8號(修訂本)會計估計的定義
- 香港會計準則第12號(修訂本)與單一交易產生的資產及負債有關的遞延稅項
- 香港財務報告準則第10號及香港會計準則第28號(修訂本)投資者與其聯營公司或合營企業之間的資產出售或注資
- 香港財務報告準則第16號(修訂本)售後租回的租賃負債
- 香港財務報告準則第1號(修訂本)負債分類為流動或非流動及香港詮釋第5號的相關修訂(二零二零年)
- 香港會計準則第1號(修訂本)附帶契諾的非流動負債
- 香港會計準則第7號及香港財務報告準則第7號(修訂本)供應商金融安排
- 香港會計準則第21號(修訂本)缺乏互換性

於本期間應用香港財務報告準則之新修訂本對本集團於本期間及過往期間的財務表現及狀況及/或簡明綜合財務報表所載披露資料並無重大影響。

3. REVENUE

Revenue represents the amounts received and receivable for goods sold in the normal course of business, net of discounts and sales returns. Analysis of the Group's revenue for the Period is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contract with customers recognised at a point in time:	於某一時間點確認的客戶合約收益：		
Sale of goods	銷售貨品	186,910	157,738

4. SEGMENT INFORMATION

The Group is engaged in a single operating segment, the manufacturing and sale of umbrella. Operating segment is reported in a manner consistent with the internal reporting provided to the chief operating decision maker (the "CODM"). The CODM is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board as they collectively make strategic decision in allocating the Group's resources and assessing performance. No segment assets, liabilities and other segment information in the measure of Group's segment result and segment assets are presented as the information is not reported to the CODM for the purposes of resource allocation and performance assessment.

PRODUCT INFORMATION

The Group's main products are POE umbrella, nylon umbrella and umbrella parts. An analysis of the Group's revenue by product category is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
POE umbrella	POE 雨傘	28,662	33,879
Nylon umbrella	尼龍雨傘	82,340	63,588
Umbrella parts	雨傘零部件	75,908	60,271
		186,910	157,738

3. 收益

收益指於一般業務過程中就出售貨品之已收及應收金額（已扣除折扣及銷售返點）。於本期間，本集團之收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contract with customers recognised at a point in time:	於某一時間點確認的客戶合約收益：		
Sale of goods	銷售貨品	186,910	157,738

4. 分部資料

本集團經營單一分部，即製造及銷售雨傘。經營分部乃按與提供予主要營運決策者（「主要營運決策者」）之內部報告一致之方式呈報。由於董事會就分配本集團資源及評估表現共同作出策略性決定，故董事會被視為負責分配資源及評估經營分部表現之主要營運決策者。計量本集團之分部業績及分部資產時並無呈列分部資產、負債及其他分部資料，此乃由於並無就資源分配及表現評估向主要營運決策者報告有關資料。

產品資料

本集團之主要產品為POE雨傘、尼龍雨傘及雨傘零部件。本集團按產品類別劃分之收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
POE umbrella	POE 雨傘	28,662	33,879
Nylon umbrella	尼龍雨傘	82,340	63,588
Umbrella parts	雨傘零部件	75,908	60,271
		186,910	157,738

4. SEGMENT INFORMATION (Continued)

GEOGRAPHICAL INFORMATION

The Group's operations are located in the PRC. The Group's customers are mainly located in Japan, Cambodia and the PRC. An analysis of the Group's revenue from external customers presented by geographical location is detailed below:

REVENUE FROM EXTERNAL CUSTOMERS

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Japan	日本	59,827	66,089
PRC	中國	55,074	36,349
Cambodia	柬埔寨	59,070	46,063
Others	其他	12,939	9,237
		186,910	157,738

The country of domicile of the Group's operation is PRC. Consequently, the Group's major non-current assets are all located in the PRC.

INFORMATION ABOUT MAJOR CUSTOMERS

Details of the customers individually representing 10% or more of the Group's revenue are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Customer A	客戶A	N/A*	
Customer B	客戶B	不適用*	24,043
Customer C*	客戶C*	28,099	37,849
		36,310	17,479

* The corresponding revenue did not contribute over 10% of the total revenue of the Group during the period ended 30 June 2024 or 2023.

4. 分部資料 (續)

地區資料

本集團之營運位於中國。本集團之客戶主要位於日本、柬埔寨及中國。按地理位置對本集團來自外部客戶之收益作出之分析詳述如下：

來自外部客戶之收益

Six months ended 30 June 截至六月三十日止六個月

		2024 二零二四年 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Japan	日本	59,827	66,089
PRC	中國	55,074	36,349
Cambodia	柬埔寨	59,070	46,063
Others	其他	12,939	9,237
		186,910	157,738

本集團之營運所在國家為中國。因此，本集團之主要非流動資產均位於中國。

有關主要客戶之資料

個別佔本集團收益10%或以上之客戶之詳情如下：

Six months ended 30 June 截至六月三十日止六個月

		2024 二零二四年 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Customer A	客戶A	N/A*	
Customer B	客戶B	不適用*	24,043
Customer C*	客戶C*	28,099	37,849
		36,310	17,479

* 截至二零二四年或二零二三年六月三十日止期間相應收益並無佔本集團總收益10%以上。

5. INCOME TAX EXPENSE/(CREDIT)

Current income tax	即期所得稅
– PRC enterprise income tax	– 中國企業所得稅
Deferred tax credit	遞延稅項抵免

		8	(270)
--	--	----------	-------

- i) Pursuant to the rules and regulations of the Cayman Islands and BVI, the Group is not subject to any income tax in the Cayman Islands and BVI.
- ii) No provision for Hong Kong profits tax has been made for subsidiary established in Hong Kong as this subsidiary did not have any assessable profits subject to Hong Kong profits tax during the six months ended 30 June 2024 and 2023.
- iii) Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC companies is 25% for the six months ended 30 June 2024 and 2023.

6. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging/(crediting):

Salaries and allowances (including directors' emoluments)	薪金及津貼（包括董事酬金）
Retirement benefit scheme contributions (including directors' emoluments)	退休福利計劃供款（包括董事酬金）

Total staff costs	員工成本總額
-------------------	--------

Cost of inventories recognised as an expense	確認為開支之存貨成本
Loss on disposal of PPE	出售物業、廠房及設備虧損
Depreciation of property, plant and equipment	物業、廠房及設備折舊
Depreciation of right-of-use assets	使用權資產折舊
Research and development expenses	研發開支
Exchange loss/(gain)	匯兌虧損／（收益）

5. 所得稅開支／（抵免）

Six months ended 30 June
截至六月三十日止六個月

2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
8	45
–	(315)
8	(270)

- i) 根據開曼群島及英屬處女群島之規則及法規，本集團毋須繳付任何開曼群島及英屬處女群島之所得稅。
- ii) 截至二零二四年及二零二三年六月三十日止六個月，由於於香港成立之附屬公司並無任何須繳納香港利得稅之應課稅溢利，故並無就該附屬公司計提香港利得稅撥備。
- iii) 根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國公司截至二零二四年及二零二三年六月三十日止六個月之稅率為25%。

6. 本期間虧損

本期間虧損經扣除／（計入）下列各項後得出：

Six months ended 30 June
截至六月三十日止六個月

2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
17,396	18,082
992	3,047

18,388	21,129
99,632	79,905
27	34
2,142	1,980
268	268
6,409	5,682
746	(4,599)

7. LOSS PER SHARE

7. 每股虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss	虧損		
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之本公司擁有人應佔本期間虧損	(11,985)	(7,314)

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 '000 千股 (Unaudited) (未經審核)	2023 二零二三年 '000 千股 (Unaudited) (未經審核)
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share:	用作計算每股基本及攤薄虧損之普通股加權平均數：	412,550	412,550

The basic and diluted loss per share are the same for both periods.

As the Company's outstanding share options where applicable had an anti-dilutive effect to the basic loss per share calculation, the exercise of the above potential dilutive shares is not assumed in the calculation of diluted loss per share for both periods.

兩個期間之每股基本及攤薄虧損相同。

由於本公司尚未行使之購股權（倘適用）對每股基本虧損之計算具有反攤薄影響，故計算兩個期間之每股攤薄虧損時並無假設上述潛在攤薄股份獲行使。

8. DIVIDEND

No dividends were paid, declared or proposed during the reported period. The directors did not recommend the payment of any interim dividend (2022: Nil).

9. PROPERTY, PLANT AND EQUIPMENT

No impairment losses were recognised in respect of property, plant and equipment for both periods. During the six months ended 30 June 2024, additions to property, plant and equipment amounted to approximately RMB111,000 (2023: RMB7,313,000).

10. TRADE RECEIVABLES

The Group generally allows a credit period of 30-150 days to its trade customers for both periods.

The following is an ageing analysis of trade receivables (net of allowance for credit losses) presented based on the invoice date at the end of the reporting period, which approximated the respective revenue recognition dates.

0 to 90 days	0至90日
91 to 180 days	91至180日
181 to 365 days	181至365日
Over 365 days	365日以上

8. 股息

於報告期間，概無派付、宣派或擬派股息。董事不建議派付任何中期股息（二零二二年：無）。

9. 物業、廠房及設備

於兩個期間，概無就物業、廠房及設備確認減值虧損。截至二零二四年六月三十日止六個月，添置物業、廠房及設備約人民幣111,000元（二零二三年：人民幣7,313,000元）。

10. 貿易應收款項

於兩個期間，本集團一般向其貿易客戶授出之信貸期為30至150日。

下列為於報告期末按發票日期（接近相關收益確認日期）呈列之貿易應收款項（扣除信貸虧損撥備）之賬齡分析。

		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		54,741	74,791
		34,647	11,002
		9,548	3,392
		3,336	3,740
		102,272	92,925

11. TRADE AND BILLS PAYABLES

An ageing analysis of trade and bills payables presented based on the invoice date at the end of the reporting period is as follows:

		As at 30 June 2024	As at 31 December 2023
		於二零二四年 六月三十日	於二零二三年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元 (Unaudited)	人民幣千元 (Audited)
		(未經審核)	(經審核)
0 to 90 days	0至90日	23,796	17,707
91 to 180 days	91至180日	12,952	19,733
181 to 365 days	181至365日	5,567	7,601
		42,315	45,041

The credit period on purchase of goods ranged from 30 days to 120 days.

於報告期末按發票日期呈列之貿易應付款項及應付票據之賬齡分析如下：

購買貨品之信貸期介乎30日至120日。

12. SHARE CAPITAL

		Number of shares 股份數目		Amount 金額	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		二零二四年 六月 三十日	二零二三年 十二月 三十一日	二零二四年 六月 三十日	二零二三年 十二月 三十一日
		'000 千股	'000 千股	HK\$'000 千港元	HK\$'000 千港元
Ordinary shares of HK\$0.032	每股面值0.032港元之普通股				
Authorised:	法定：				
At the beginning and end of the reporting period	於報告期初及期末	1,562,500	1,562,500	50,000	50,000
Issued and fully paid:	已發行及繳足：				
At the beginning and end of the reporting period	於報告期初及期末	412,550	412,550	13,201	13,201
Nominal values of ordinary shares in RMB'000	普通股面值 (以人民幣千元計值)			10,818	10,818

The owners of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the meeting of the Company. All ordinary share rank equally with regard to the Company's residual assets.

普通股擁有人可享有不時宣派的股息且可於本公司大會上享有一股一票的投票權。所有普通股就本公司剩餘資產享有同等權益。

MANAGEMENT DISCUSSION AND ANALYSIS

INTERIM DIVIDEND

The Board did not recommend the payment of any interim dividend for the Period (2023: Nil).

BUSINESS REVIEW

The Group is principally engaged in the manufacturing and sale of POE umbrellas, nylon umbrellas and umbrella parts such as plastic cloth and shaft to its customers. The Group is one of the largest exporters of umbrellas and parasols in the PRC in terms of export volume. With respect to the market of plastic umbrellas, the Group is one of the largest manufacturers of plastic umbrellas in the PRC in terms of sales volume. The Group is also one of the largest suppliers of plastic umbrellas in Japan. The Group is one of the largest umbrellas and parasols manufacturers in China in terms of sales volume. The Group sells to domestic market and exports POE umbrellas, nylon umbrellas and umbrella parts to markets such as Japan, Hong Kong, South Korea, Taiwan, Spain and Cambodia etc. The Group manufactures products at Dongshi Town and Yonghe Town of Jinjiang City in Fujian Province. To diversify its business and explore potential business opportunities, the Group is exploring and developing business opportunities and projects.

FINANCIAL REVIEW

RESULTS

During the Period, the Group's revenue increased to approximately RMB187 million, representing an increase of approximately 18.4% in comparison to that of 2023, and the loss attributable to owners of the Company of approximately RMB12 million for the Period, as compared with loss attributable to owners of the Company of approximately RMB7 million for the first half of 2023. The Company's basic loss per share was RMB2.91 cents.

REVENUE

The revenue increased from approximately RMB158 million for the first half of 2023 to RMB187 million for the Period, representing an increase of approximately 18.4%. The increase in revenue was primarily due to the increased demand for the nylon umbrella and umbrella parts compared to the previous period.

管理層討論與分析

中期股息

董事會不建議派發本期間之任何中期股息（二零二三年：無）。

業務回顧

本集團主要從事製造及向客戶銷售POE雨傘、尼龍雨傘及雨傘零部件，如塑料布及中棒。按出口量計算，本集團為中國最大之雨傘及陽傘出口商之一。就塑料雨傘市場而言，按銷量計算，本集團為中國最大之塑料雨傘製造商之一。本集團亦為日本最大之塑料雨傘供應商之一。按銷量計算，本集團為中國最大之雨傘及陽傘製造商之一。本集團向國內市場銷售及向日本、香港、韓國、台灣、西班牙及柬埔寨等市場出口POE雨傘、尼龍雨傘及雨傘零部件。本集團於福建省晉江市東石鎮及永和鎮生產產品。為豐富業務並發掘潛在商機，本集團正積極探索及開拓商機及項目。

財務回顧

業績

於本期間，本集團之收益增加至約人民幣187百萬元，較二零二三年增加約18.4%。於本期間，本公司擁有人應佔虧損約為人民幣12百萬元，而二零二三年上半年本公司擁有人應佔虧損約為人民幣7百萬元。本公司之每股基本虧損為人民幣2.91分。

收益

收益由二零二三年上半年之約人民幣158百萬元增加至本期間之人民幣187百萬元，增幅約為18.4%。收益增加主要由於尼龍雨傘及雨傘零部件的需求較去年同期增加。

COST OF SALES

The cost of sales increased from approximately RMB146 million for the first half of 2023 to RMB168 million for the Period, representing an increase of approximately 15.1%. The increase was mainly attributable to the increase in direct labour costs to correspond with the Group's increase in the revenue for the same period.

GROSS PROFIT AND GROSS MARGIN

As a result of the foregoing, the gross profit increased by approximately RMB6 million, or 50%, from approximately RMB12 million for the first half of 2023 to RMB18 million for the same period in 2024. The Group's gross profit margin increased from approximately 7.6% for the first half of 2023 to 9.6% for the Period.

SELLING AND DISTRIBUTION EXPENSES

The selling and distribution expenses increased by approximately RMB2 million, or 33.3%, from approximately RMB6 million for the first half of 2023 to RMB8 million for the Period. The increase was mainly due to the increase in promotion expenses for our Group image.

ADMINISTRATIVE EXPENSES

Administrative expenses increased by approximately RMB3 million, or 18.8%, from approximately RMB16 million for the first half of 2023 to RMB19 million for the Period. The increase in administrative expenses was mainly due to the increase in research and development expense of approximate RMB1 million.

LIQUIDITY AND FINANCIAL RESOURCES

At 30 June 2024, the Group's bank and cash balances (including fixed time deposits of approximately RMB16 million (31 December 2023: RMB23 million)) amounted to approximately RMB27 million (31 December 2023: approximately RMB36 million). The Group's short-term bank borrowings amounted to RMB96 million (31 December 2023: approximately RMB73 million). The annual interest rates of loans ranged from 3.4% to 4.6%.

At 30 June 2024, the Group's current ratio was approximately 2.1 times (31 December 2023: 2.2 times), which was calculated based on the total current assets divided by the total current liabilities.

At 30 June 2024, the Group's gearing ratio was approximately 49% (31 December 2023: 45%), which was calculated based on the interest-bearing liabilities as a percentage of the total equity.

銷售成本

銷售成本由二零二三年上半年之約人民幣146百萬元增加至本期間之人民幣168百萬元，增幅約為15.1%，主要由於直接勞工成本增加，與本集團同期收益增加一致。

毛利及毛利率

由於上述原因，毛利由二零二三年上半年之約人民幣12百萬元增加約人民幣6百萬元或50%至二零二四年同期之人民幣18百萬元。本集團之毛利率由二零二三年上半年之約7.6%上升至本期間之9.6%。

銷售及分銷開支

銷售及分銷開支由二零二三年上半年之約人民幣6百萬元增加約人民幣2百萬元或33.3%至本期間之人民幣8百萬元，主要由於本集團形象推廣開支增加所致。

行政開支

行政開支由二零二三年上半年之約人民幣16百萬元增加約人民幣3百萬元或18.8%至本期間之人民幣19百萬元。行政開支增加主要由於研發開支增加約人民幣1百萬元所致。

流動資金及財務資源

於二零二四年六月三十日，本集團之銀行及現金結餘（包括定期存款約人民幣16百萬元（二零二三年十二月三十一日：人民幣23百萬元））為約人民幣27百萬元（二零二三年十二月三十一日：約人民幣36百萬元）。本集團之短期銀行借款達人民幣96百萬元（二零二三年十二月三十一日：約人民幣73百萬元）。貸款年利率介乎3.4%至4.6%。

於二零二四年六月三十日，本集團之流動比率約為2.1倍（二零二三年十二月三十一日：2.2倍），乃根據流動資產總值除以流動負債總額計算得出。

於二零二四年六月三十日，本集團之資產負債比率約為49%（二零二三年十二月三十一日：45%），乃根據計息負債佔權益總額之百分比計算得出。

PRINCIPAL RISKS AND UNCERTAINTIES

The business of the Group is subject to numerous risks and uncertainties. The following is a summary of some of the principal risks and uncertainties affecting the Group's business:

- The Group's business, financial condition and results of operations may be affected by the loss of key customers.

It is important for the Group to maintain close and mutually beneficial relationships with the Group's key overseas and domestic customers. The Group's revenue is also subject to the Group's customers' business, product quality, sales strategy, industry conditions and the overall economic market environments. Any significant reduction of sales to or loss of any of the Group's key customers could materially and adversely affect our business, financial condition and results of operations.

- The Group may be subject to certain risks, such as political and economic instability and fluctuations in currency rates of foreign currencies, associated with selling our umbrella products to Japan, the PRC and other overseas customers.

Any change in market demand levels for the Group's umbrella products in Japan, the PRC and in the Group's other export destinations may have a significant effect on the Group's business, financial condition and results of operations. In particular, the Group is affected by changes in the economic condition of Japan, a major destination of our products, and the PRC.

As the Group's sales are primarily made in US dollar, RMB and Japanese Yen whereas the Group's purchases of materials and payment of wages and salaries to the PRC workers are in RMB and US dollar, the Group is exposed to exchange rate risk. In addition, the Group is exposed to the risks associated with the currency conversion and exchange rate system in the PRC.

- Fluctuations in prices of raw materials or unstable supply of raw materials could negatively impact our operations and may adversely affect our profitability.

The prices of most of the Group's raw materials generally follow the price trends of, and vary with, market conditions. Supplies of these raw materials may also be subject to a variety of factors that are beyond our control, including but not limited to market shortages, suppliers' business interruptions, government control, weather conditions and overall economic conditions, all of which may have an impact on their respective market prices from time to time.

- The Group may experience a shortage of labour or our labour costs may continue to increase.

主要風險及不確定因素

本集團業務面臨多項風險及不確定因素。影響本集團業務之部分主要風險及不確定因素概述如下：

- 失去主要客戶可能對本集團之業務、財務狀況及經營業績造成影響。

與本集團海外及國內主要客戶維持密切及互惠互利之關係對本集團而言相當重要。本集團之收益亦受到客戶之業務、產品質素、銷售策略、行業狀況及整體經濟市場環境所影響。銷售大幅減少或失去本集團任何主要客戶均可能對本集團之業務、財務狀況及經營業績造成重大不利影響。

- 本集團可能面臨若干與向日本、中國及其他海外客戶銷售本集團雨傘產品相關的風險，例如政治及經濟不穩定以及外幣匯率波動。

日本、中國及本集團其他出口目的地市場對本集團雨傘產品之需求水平如有任何變動，可能對本集團之業務、財務狀況及經營業績產生重大影響。尤其是，本集團可能受日本（本集團產品主要市場）以及中國之經濟狀況變動影響。

由於本集團主要以美元、人民幣及日元進行銷售，而本集團以人民幣及美元購買原材料及向中國工人支付工資及薪水，故本集團面臨匯兌風險。此外，本集團面臨中國之貨幣兌換及匯兌制度之相關風險。

- 原材料價格波動或原材料供應不穩定可能對本集團之業務營運造成負面影響，或會對本集團之盈利能力造成不利影響。

本集團大部分原材料之價格一般跟隨市況之價格趨勢並隨市況變化。該等原材料之供應亦可能取決於多項並非我們所能控制之因素，包括但不限於市場短缺、供應商業務中斷、政府控制、天氣狀況及整體經濟狀況，該等因素均不時影響原材料之市價。

- 本集團可能面臨勞工短缺或勞工成本繼續攀升的風險。

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

At 30 June 2024, the Group did not have any significant capital commitments (31 December 2023: Nil). At 30 June 2024, the Group did not have any significant contingent liabilities (31 December 2023: Nil).

PLEDGE OF ASSETS

At 30 June 2024, the Group's leasehold land and buildings with carrying amounts of approximately RMB8 million (31 December 2023: approximately RMB9 million) and the fixed time deposits with a carrying amounts of approximately RMB16 million (31 December 2023: approximately RMB23 million) were pledged to banks for bank borrowings.

EMPLOYEES AND REMUNERATION POLICY

At 30 June 2024, the Group employed a total of 542 employees (31 December 2023: 449 employees). The emolument policy of the employees of the Group was set up by the Board based on their experience, qualifications and competence. Other employees' benefits include contributions to statutory mandatory provident funds, and social insurance together with housing provident funds to its employees in Hong Kong and the PRC respectively.

FUTURE PROSPECTS

The Group's principal objectives are to maintain and strengthen its position as a leading umbrella manufacturer focused in the Japan market and its own branded umbrella products in the PRC market, and increase its market share in the existing markets such as Hong Kong, Cambodia and South Korea.

Global economic performance was still sluggish and the operating environment remained challenging, the threat of a trade war between the PRC and the United States and the slow recovery of the market in the era of COVID-19 Pandemic severely affected consumer confidence and economic performance. In light of uncertainty about the trade war between the PRC and the United States and the slow recovery of the market in the era of COVID-19 Pandemic, the Group will further strengthen its leading market position and consolidate its competitive advantages in the industry, expanding production capacity, promoting business development, and enhancing its research and development capabilities in order to match the increasing demand of the umbrella market and create higher values as well as bringing better return to shareholders. To diversify its business and explore potential business opportunities, the Group is exploring and developing business opportunities and projects.

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

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

資本承擔及或然負債

於二零二四年六月三十日，本集團並無任何重大資本承擔（二零二三年十二月三十一日：無）。於二零二四年六月三十日，本集團並無任何重大或然負債（二零二三年十二月三十一日：無）。

抵押資產

於二零二四年六月三十日，本集團賬面值約人民幣8百萬元（二零二三年十二月三十一日：約人民幣9百萬元）之租賃土地及樓宇以及賬面值約人民幣16百萬元（二零二三年十二月三十一日：約人民幣23百萬元）之定期存款已抵押予銀行作為銀行借款之擔保。

僱員及薪酬政策

於二零二四年六月三十日，本集團僱用合共542名僱員（二零二三年十二月三十一日：449名僱員）。本集團僱員之薪酬政策乃由董事會按僱員個人經驗、資質及能力之基準設立。其他僱員福利包括為香港僱員作出之法定強制性公積金供款以及為中國僱員作出之社會保險連同住房公积金供款。

未來展望

本集團之主要目標為維持及鞏固本集團作為日本市場雨傘製造商及中國市場自有品牌雨傘製造商之領先地位以及擴大本集團於香港、柬埔寨及韓國等現有市場之市場份額。

全球經濟表現仍然低迷，經營環境仍然充滿挑戰，中國與美國之間的貿易戰威脅持續，加之新冠疫情期間市場復甦步伐緩慢，嚴重影響消費者信心與經濟表現。鑑於中美貿易戰的不確定性及新冠疫情期間市場復甦步伐緩慢等因素，本集團將進一步鞏固其領先市場地位及加強其業內之競爭優勢、擴大產能、促進業務發展及提高研發實力藉以迎合雨傘市場日益增長之需求以及創造更多價值，為股東帶來更豐厚回報。為豐富業務並發掘潛在商機，本集團正積極探索及開拓商機及項目。

購買、出售或贖回本公司之上市證券

於本期間，本公司及其任何附屬公司並無購買、贖回或出售本公司之任何上市證券。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES

At 30 June 2024, the interests or short positions of the Directors and the chief executive in the Company's shares, underlying shares or debentures of the associated corporations of the Company, within the meaning of Part VX of the Securities and Futures Ordinance (the "SFO") which will have 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 he is taken or deemed to have under such provisions of the SFO) or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code, will be as follows:

Interests and short positions in the shares, underlying shares and debentures and associated corporations:

LONG POSITIONS IN THE COMPANY

Name of Director	Nature of Interests	Capacity	Number of issued shares 已發行 股份數目	Approximately percentage of shareholding 概約持股 百分比
董事姓名	權益性質	身份		
Mr. Huang Wenji (Note 1)	Long Position	Interest in a controlled corporation and beneficial owner	125,033,900	30.31%
黃文集先生(附註1)	好倉	於受控制法團的權益及實益擁有人		
Mr. Yang Guang	Long Position	Beneficial owner	1,890,000	0.46%
楊光先生	好倉	實益擁有人		
Mr. Lin Zhenshuang	Long Position	Beneficial owner	1,890,000	0.46%
林貞雙先生	好倉	實益擁有人		
Mr. Chung Kin Hung, Kenneth	Long Position	Beneficial owner	1,890,000	0.46%
鍾健雄先生	好倉	實益擁有人		
Mr. Tso Sze Wai	Long Position	Beneficial owner	1,890,000	0.46%
曹思維先生	好倉	實益擁有人		
Ms. Lee Kit Ying, Winnie	Long Position	Beneficial owner	1,890,000	0.46%
李結英女士	好倉	實益擁有人		

Note:

- Jicheng Investment Limited is wholly and beneficially owned by Mr. Huang Wenji. Accordingly, Mr. Huang Wenji is deemed to be interested in the shares held by Jicheng Investment Limited under the SFO.

Saved as disclosed above, as at the date of this report, none of the Directors and the chief executives of the Company and their respective associates had any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register of the Company required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

董事及主要行政人員於證券的權益

於二零二四年六月三十日，董事及主要行政人員於本公司股份、本公司相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第VX部）的相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉），或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

於股份、相關股份及債權證以及相聯法團的權益及淡倉：

於本公司的好倉

Name of Director	Nature of Interests	Capacity	Number of issued shares 已發行 股份數目	Approximately percentage of shareholding 概約持股 百分比
董事姓名	權益性質	身份		
Mr. Huang Wenji (Note 1)	Long Position	Interest in a controlled corporation and beneficial owner	125,033,900	30.31%
黃文集先生(附註1)	好倉	於受控制法團的權益及實益擁有人		
Mr. Yang Guang	Long Position	Beneficial owner	1,890,000	0.46%
楊光先生	好倉	實益擁有人		
Mr. Lin Zhenshuang	Long Position	Beneficial owner	1,890,000	0.46%
林貞雙先生	好倉	實益擁有人		
Mr. Chung Kin Hung, Kenneth	Long Position	Beneficial owner	1,890,000	0.46%
鍾健雄先生	好倉	實益擁有人		
Mr. Tso Sze Wai	Long Position	Beneficial owner	1,890,000	0.46%
曹思維先生	好倉	實益擁有人		
Ms. Lee Kit Ying, Winnie	Long Position	Beneficial owner	1,890,000	0.46%
李結英女士	好倉	實益擁有人		

附註：

- Jicheng Investment Limited 由黃文集先生全資及實益擁有。因此，根據證券及期貨條例，黃文集先生被視作於 Jicheng Investment Limited 所持股份中擁有權益。

除上文披露者外，於本報告日期，按照本公司根據證券及期貨條例第352條而存置的登記冊所載，或根據標準守則已知會本公司及聯交所者，概無董事及本公司主要行政人員及彼等各自的聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有任何權益及淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

主要股東的權益及淡倉

As at the date of this report, the persons or corporations who had an interest or short position in the shares or underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register to be kept under section 336 of the SFO were as follows:

於本報告日期，以下人士或法團於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或記錄於按證券及期貨條例第336條規定所存置登記冊的權益或淡倉：

Name of Director 董事姓名／名稱	Nature of interests 權益性質	Capacity 身份	Number of shares interested 股份數目	Approximate percentage of shareholding 概約持股 百分比
Jicheng Investment Limited	Long position 好倉	Beneficial owner 實益擁有人	123,140,900	29.85%
Mr. Huang Wenji (Note 1) 黃文集先生(附註1)	Long position 好倉	Interest in a controlled corporation and beneficial owner 於受控制法團的權益 及實益擁有人	125,033,900	30.31%
Ms. Chen Jieyou (Note 2) 陳解優女士(附註2)	Long position 好倉	Interest of spouse 配偶權益	123,140,900	29.85%

Notes:

- Jicheng Investment Limited is wholly and beneficially owned by Mr. Huang Wenji. Accordingly, Mr. Huang Wenji is deemed to be interested in the shares held by Jicheng Investment Limited under the SFO.
- Ms. Chen Jieyou is the spouse of Mr. Huang Wenji and accordingly is deemed to be interested in the shares in which Mr. Huang Wenji has interest under the SFO.

附註：

- Jicheng Investment Limited 由黃文集先生全資及實益擁有。因此，根據證券及期貨條例，黃文集先生被視作於 Jicheng Investment Limited 所持股份中擁有權益。
- 陳解優女士為黃文集先生之配偶，因此，根據證券及期貨條例，被視作於黃文集先生擁有權益的股份中擁有權益。

Save as disclosed above, as at the date of this report, the Directors were not aware of any other persons or corporation having an interest or short position in shares or underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.

除上文披露者外，於本報告日期，董事並不知悉有任何其他人士或法團於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或記錄於按證券及期貨條例第336條規定所存置登記冊的權益或淡倉。

SHARE OPTION SCHEME

The Company adopted the Share Option Scheme on 23 January 2015 for the purpose of rewarding certain eligible persons for their past contributions and attracting and retaining, or otherwise maintaining on-going relationships with, such eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Group. Subject to the earlier termination of the Share Option Scheme in accordance with the rule thereof, the Share Option Scheme shall remain in force for a period of ten years commencing on the Listing Date.

Eligible participants of the Scheme include any proposed, full-time or part-time employees, executive or officers of the Company or any of its subsidiaries; any directors or proposed director (including non-executive director and independent non-executive directors) of the Company or any of its subsidiaries; any direct or indirect shareholder of the Company or any of its subsidiaries; and any advisers, consultants, suppliers, customers and agents to the Company or any of its subsidiaries.

The maximum number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Group shall not in aggregate exceed 10% of the shares in issue as at the date of the shareholders' approval in general meeting. Subject to the issue of a circular by the Company and the approval of the shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Board may:

- (i) renew this limit at any time to 10% of the shares in issue as at the date of the approval by the shareholders in general meeting; and/or
- (ii) grant options beyond the 10% limit to eligible participants specifically identified by the Board.

Notwithstanding the foregoing, the maximum number of shares to be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the shares of the Company in issue from time to time.

購股權計劃

本公司於二零一五年一月二十三日採納購股權計劃，旨在獎勵若干合資格人士過往的貢獻，吸引及留聘對本集團的表現、增長或成功屬重要及／或其貢獻現時或將會對本集團的表現、增長或成功有利的合資格人士或以其他方式維持與彼等的持續關係。除根據購股權計劃的規則將其提前終止外，購股權計劃將自上市日期起計十年期間維持有效。

計劃的合資格參與人包括本公司或其任何附屬公司的任何擬聘、全職或兼職僱員、行政人員或高級職員；本公司或其任何附屬公司的任何董事或擬聘董事（包括非執行董事及獨立非執行董事）；本公司或其任何附屬公司的任何直接或間接股東；及本公司或其任何附屬公司的任何諮詢人、顧問、供應商、客戶及代理。

因行使根據購股權計劃及本集團任何其他其他計劃授出的所有購股權而可能發行的最高股份數目，合共不得超過獲股東於股東大會批准當日本公司已發行股份的10%。在本公司刊發通函及股東於股東大會批准及／或上市規則不時規定的有關其他要求規限下，董事會可：

- (i) 隨時更新有關限額至獲股東在股東大會批准當日已發行股份的10%；及／或
- (ii) 向董事會指定的合資格參與人授出超過10%限額的購股權。

儘管上文有所規定，根據購股權計劃及本集團任何其他購股權計劃已授出但尚未行使的所有購股權獲行使而將予發行的股份數目合共最多不得超過本公司不時已發行股份的30%。

The maximum number of shares issuable upon the exercise of options granted under the Share Option Scheme and any other share option scheme adopted by the Group (including both exercised or outstanding options) to each grantee within any 12-months period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of options in excess of 1% limit shall be subject to: (i) the issue of a circular by the Company; and (ii) the approval of the shareholders in general meeting and/or other requirements prescribed under the Listing Rules from time to time.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive Directors of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time and with an aggregate value (based on the closing price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in general meeting.

The exercise period of the share options granted is determinable by the directors, which period may commence from the date of the offer of the share options, and ends on a date which is not later than ten years from the date of grant of the share options subject to the provisions for early termination thereof. There is no minimum period for which an option must be held before it can be exercised. Participants of the Share Option Scheme are required to pay the Company HK\$1.0 upon acceptance of the grant on or before 21 days after the offer date.

The exercise price of the share options is determinable by the directors, but shall not be less than the highest of (i) the closing price of the Company's shares as quoted on the Stock Exchange's daily quotations sheet for trade in one or more board lots of the shares on the date of the offer for the grant, which must be a business day; (ii) the average closing price of the Company's shares as quoted on the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of offer; and (iii) the nominal value of a share.

As at the date of this report, the total number of securities available for issue under the Share Option Scheme was 41,255,000 shares, representing 10% the total number of issued shares of the Company.

(i) the number of options available for grant under the scheme mandate of the Share Option Scheme at the beginning of the financial year 2024 (the "FY2024") and the end of the interim period 2024 (the "IP2024") were 41,255,000 Shares and 41,255,000 Shares respectively;

因行使根據購股權計劃及本集團採納的任何其他購股權計劃向每名獲授人授出的購股權（包括已行使或尚未行使購股權）可發行的股份的最大數目，於任何十二個月期間內不得超過本公司任何時間已發行股份的1%。凡進一步授出的購股權超過1%限額，須受以下事項所限：(i)本公司刊發通函；及(ii)獲股東於股東大會上批准及／或符合上市規則項下不時規定的其他要求。

向本公司董事、主要行政人員或主要股東或彼等的任何聯繫人授予購股權，必須獲本公司獨立非執行董事事先批准，方可作實。此外，倘於任何十二個月期間內，向本公司主要股東或獨立非執行董事或彼等的任何聯繫人授出任何購股權，超過本公司任何時間已發行股份的0.1%及根據本公司股份於授出日期的收市價計算總值超過5,000,000港元，則須獲股東於股東大會事先批准，方可作實。

授出的購股權行使期由董事釐定，該期間可自購股權建議授出日期開始，至購股權授出日起計不超過十年止，並受限於有關提早終止條文。行使購股權前毋須先行持有有關購股權一段最短期限。購股權計劃參與人須就接納授予於呈呈日期後21日或之前向本公司支付1.0港元。

購股權行使價由董事釐定，惟不得低於下列最高者：(i)本公司股份於建議授出購股權當日（必須為營業日）在聯交所的每日報價表就買賣一手或以上股份所報收市價；(ii)本公司股份於緊接建議授出日期前五個營業日在聯交所每日報價表所報平均收市價；及(iii)股份面值。

於本報告日期，根據購股權計劃可供發行的證券總數為41,255,000股股份，佔本公司已發行股份總數的10%。

(i) 於二零二四財政年度（「二零二四財年」）初及二零二四年中期期間（「二零二四年中期」）末，根據購股權計劃授權可供授出的購股權數目分別為41,255,000股股份及41,255,000股股份；

- (ii) the number of shares that may be issued in respect of options and awards granted under the Share Option Scheme of the Company during IP2024 divided by the weighted average number of Shares in issue for IP2024 was approximately 4.5%; and
- (iii) Taking into consideration that the grant is to provide incentives or rewards to the grantee, which is critical for the Company's future development and growth, the Remuneration Committee of the Company is of the view that it is not necessary to set any performance target or clawback mechanism for the grant of Share Options because such grant could retain high-calibre employees for the continual operation and development of the Group. As such, the arrangement is aligned with the purpose of the Share Option Scheme.

(ii) 於二零二四年中期，根據本公司購股權計劃授出的購股權及獎勵而可予發行的股份數目除以二零二四年中期已發行股份的加權平均數約為4.5%；及

(iii) 考慮到授出購股權的目的是向承授人提供激勵或獎勵，此舉對本公司未來的發展及增長至關重要，本公司薪酬委員會認為，毋須就授予購股權設定任何表現目標或回撥機制，因為授予購股權可挽留優秀員工為本集團的持續營運及發展效力。因此，此項安排與購股權計劃的目的之一致。

The Remuneration Committee is tasked within its term of reference to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules. Following the Consultation Conclusions on Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers and Housekeeping Rule Amendment published by the Stock Exchange in July 2022, Chapter 17 of the Listing Rules was amended and became effective from 1 January 2023.

薪酬委員會於職權範圍內負責審閱及／或批准上市規則第十七章項下有關股份計劃的事宜。繼聯交所於二零二二年七月刊發建議修訂有關上市發行人股份計劃的《上市規則》條文的諮詢總結後，上市規則第17章已作出修訂，並自二零二三年一月一日起生效。

The following table disclosed movements in the Company's share options during the period:

下表披露本公司購股權於本期間之變動：

Name or category of participants	Date of grant	Exercise period	Adjusted exercise price (HK\$)	Outstanding as at 01.01.2024	Granted during the period	Exercised during the period	Lapsed during the period	Outstanding as at 30.06.2024
參與者名稱或類別	授出日期	行使期	經調整於二零二四年一月一日之行使價 (港元)	於二零二四年一月一日尚未行使	期內已授出	期內已行使	期內已失效	於二零二四年六月三十日尚未行使
			(Note 1) (附註1)					
Category: Employees 類別：僱員								
Employees 僱員	12 May 2022 二零二二年五月十二日	12 May 2022 to 11 May 2024 二零二二年五月十二日至二零二四年五月十一日	0.462	88,000	-	-	(88,000)	-
Employees 僱員	10 April 2019 二零一九年四月十日	10 April 2019 to 9 April 2029 二零一九年四月十日至二零二九年四月九日	0.900	18,750,000	-	-	-	18,750,000
				18,838,000	-	-	(88,000)	18,750,000

Note:

附註：

1. During the period ended 30 June 2024, 88,000 share options were lapsed.

1. 於截至二零二四年六月三十日止六個月，有88,000份購股權失效。

CORPORATE GOVERNANCE

The Company is committed to maintaining high standard of corporate governance and has steered its development and protected the interests of its shareholders in an enlightened and open manner. The Board comprises four executive Directors and three independent non-executive Directors. The Company has adopted and complied with the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules since the Listing Date with the following deviations:

Under paragraph A.2.1 of Appendix 14 to the Listing Rules, the roles of chairman and chief executive officer of an issuer should be separated and should not be performed by the same person. Mr. Huang is currently the Chairman of the Board and the chief executive officer who is primarily responsible for the day-to-day management of the Group's business. The Directors consider that vesting the roles of the Chairman of the Board and chief executive officer in the same person facilitates the execution of the Group's business strategies and decision making, and maximizes the effectiveness of the Group's operation. The Directors also believe that the presence of three independent non-executive Directors provides added independence to our Board. The Directors will review the structure from time to time and consider an adjustment should it become appropriate.

Code provision A.6.7 stipulates that independent non-executive directors should attend general meeting of the Company. Mr. Yang Xuetai and Ms. Lee Kit Ying, Winnie, being the independent non-executive Directors, did not attend the Company's annual general meeting held on 29 June 2023 due to their other business engagements.

MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Directors have adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code of conduct for Directors in dealing in the Company's securities. As the shares of the Company were not listed on the Main Board of the Stock Exchange until the Listing Date, the Model Code was only applicable to the Company starting from the Listing Date. Specific enquiries have been made to all Directors and all Directors have confirmed that they have fully complied with the required standard of dealings as set out in the Model Code since the Listing Date.

企業管治

本公司一直致力保持高水平企業管治，以開明和開放的理念維護其發展及保障其股東權益。董事會由四名執行董事及三名獨立非執行董事組成。本公司於上市日期起已採納並遵守上市規則附錄14所載之企業管治守則（「管治守則」），惟除以下偏離者外：

根據上市規則附錄14第A.2.1段，發行人主席及行政總裁之角色應有區分，而不應由同一人擔任。目前，黃先生為董事會主席兼行政總裁，主要負責本集團業務之日常管理。董事認為董事會主席及行政總裁角色由同一人擔任可促進本集團業務策略之執行及決策制定以及最大化地提高本集團之運營效率。董事亦認為，三名獨立非執行董事之存在可增加董事會之獨立性。董事將不時檢討該架構，並於適當情況下考慮進行調整。

守則條文第A.6.7條規定獨立非執行董事須出席本公司之股東大會。由於有其他公務，獨立非執行董事楊學太先生及李結英女士並未出席本公司於二零二三年六月二十九日舉行之股東週年大會。

董事進行證券交易之標準守則

董事已採納上市規則附錄10所載上市發行人董事進行證券交易之標準守則（「標準守則」），作為董事買賣本公司證券之操守守則。由於直至上市日期止本公司之股份並無於聯交所主板上市，故標準守則自上市日期起方開始適用於本公司。向全體董事進行具體查詢後，全體董事已確認彼等自上市日期起已全面遵守標準守則所載之規定交易準則。

AUDIT COMMITTEE

The Audit Committee was established on 23 January 2015. The Audit Committee comprises three independent non-executive Directors, namely Mr. Tso Sze Wai, Ms. Lee Kit Ying, Winnie and Mr. Yang Xuetai. Mr. Tso Sze Wai was appointed as the chairman of the Audit Committee. The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and financial reporting matters including the review of the unaudited consolidated interim financial statements for the Period.

REMUNERATION COMMITTEE

The Remuneration Committee was established on 23 January 2015. The Remuneration Committee comprises three independent non-executive Directors, namely, Mr. Tso Sze Wai, Ms. Lee Kit Ying, Winnie and Mr. Yang Xuetai. Ms. Lee Kit Ying, Winnie is the chairperson of the Remuneration Committee.

NOMINATION COMMITTEE

The Nomination Committee was established on 23 January 2015. It comprises three independent non-executive Directors, namely, Mr. Tso Sze Wai, Ms. Lee Kit Ying, Winnie and Mr. Yang Xuetai. Mr. Yang Xuetai is the Chairman of the Nomination Committee.

APPRECIATION

On behalf of the Board, I would like to thank all the colleagues for their diligence, dedication, loyalty and integrity. I would also like to thank all the shareholders, customers, bankers and other business associates for their trust and support.

By order of the Board of
China Jicheng Holdings Limited
Huang Wenji
Chairman

Fujian Province, the PRC, 30 August 2024

As at the date of this report, the executive Directors are Huang Wenji, Yang Guang, Lin Zhenshuang and Chung Kin Hung, Kenneth; and the independent non-executive Directors are Tso Sze Wai, Lee Kit Ying, Winnie and Yang Xuetai.

審核委員會

審核委員會於二零一五年一月二十三日成立。審核委員會由三名獨立非執行董事組成，即曹思維先生、李結英女士及楊學太先生。曹思維先生獲委任為審核委員會主席。審核委員會已與管理層審閱本集團採納之會計原則及慣例以及財務申報事宜，包括審閱本期間之未經審核綜合中期財務報表。

薪酬委員會

薪酬委員會於二零一五年一月二十三日成立。薪酬委員會由三名獨立非執行董事組成，即曹思維先生、李結英女士及楊學太先生。李結英女士為薪酬委員會主席。

提名委員會

提名委員會於二零一五年一月二十三日成立。提名委員會由三名獨立非執行董事組成，即曹思維先生、李結英女士及楊學太先生。楊學太先生為提名委員會主席。

鳴謝

本人謹代表董事會感謝全體同寅的勤勉工作、盡忠職守、忠誠效力及誠信操守。本人亦感謝各位股東、客戶、往來銀行及其他商業夥伴的信任及支持。

承董事會命
中國集成控股有限公司
主席
黃文集

中國·福建省·二零二四年八月三十日

於本報告日期，執行董事為黃文集、楊光、林貞雙及鍾健雄；以及獨立非執行董事為曹思維、李結英及楊學太。



CHINA JICHENG HOLDINGS LIMITED
中國集成控股有限公司

<http://www.china-jicheng.cn/>