



CHINA INTERNET INVESTMENT FINANCE  
HOLDINGS LIMITED  
中國互聯網投資金融集團有限公司



Interim Report 中期報告

2022

# CONTENTS

## 目錄

	<i>Page</i> 頁次
CHAIRMAN'S STATEMENT 主席報告	<b>2</b>
MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析	<b>8</b>
PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP 本集團持有之主要投資之詳情	<b>10</b>
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS 簡明綜合損益表	<b>24</b>
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	<b>25</b>
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況報表	<b>26</b>
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動報表	<b>27</b>
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 簡明綜合現金流量表	<b>28</b>
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註	<b>29</b>
INDEPENDENT REVIEW REPORT 獨立審閱報告	<b>42</b>
OTHER INFORMATION 其他資料	<b>44</b>
CORPORATE INFORMATION 公司資料	<b>51</b>

# CHAIRMAN'S STATEMENT

## 主席報告

On behalf of the Board of Directors (the "Board"), I am pleased to present the interim report of China Internet Investment Finance Holdings Limited (the "Company") and its subsidiaries (collectively the "Group") for the six months ended 30 June 2022. The Company is an investment company pursuant to Chapter 21 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "Listing Rules").

### INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the period ended 30 June 2022 (1H 2021: Nil).

### KEY PERFORMANCE INDICATOR

Net asset value is used as the key performance indicator and amounted to about HK\$67.1 million as at 30 June 2022 (31 December 2021: HK\$83.5 million). The drop was mainly caused by the operating loss suffered for the period of about HK\$16.5 million. The net asset value per share was HK\$0.47 (31 December 2021: HK\$0.59).

### INVESTMENT PORTFOLIO REVIEW

As at 30 June 2022, the Group's portfolio financial assets at fair value through profit or loss were listed equities and amounted to about HK\$47.3 million (31 December 2021: about HK\$42.8 million).

The current and the non-current portion of the listed equities portfolio were in the amount of about HK\$29.7 million and HK\$17.6 million (31 December 2021: HK\$18.6 million and HK\$24.2 million) respectively.

本人謹代表董事會(「董事會」)欣然提呈中國互聯網投資金融集團有限公司(「本公司」)及其附屬公司(統稱為「本集團」)截至二零二二年六月三十日止六個月之中期報告。本公司為一間符合香港聯合交易所有限公司證券上市規則(「上市規則」)第21章之投資公司。

### 中期股息

董事會不建議就截至二零二二年六月三十日止期間派付中期股息(二零二一年上半年:無)。

### 關鍵績效指標

資產淨值為一項關鍵績效指標,其於二零二二年六月三十日之金額約為67,100,000港元(二零二一年十二月三十一日:83,500,000港元)。減少主要是由於期內錄得經營虧損約16,500,000港元。每股資產淨值為0.47港元(二零二一年十二月三十一日:0.59港元)。

### 投資組合回顧

於二零二二年六月三十日,按公允值計入損益之金融資產投資組合包括上市股本,價值約為47,300,000港元(二零二一年十二月三十一日:約42,800,000港元)。

上市股本投資組合之即期及非即期部分之價值分別約為29,700,000港元及17,600,000港元(二零二一年十二月三十一日:18,600,000港元及24,200,000港元)。



## REVIEW OF OPERATIONS

Year 2022 is a challenging year for the global financial markets. Firstly, Russia began military invasion on Ukraine on February 24. The Russia-Ukraine conflict caused turbulence in the global capital and commodities markets, and there saw a spike in prices of oil, metal, wheat and other commodities. Furthermore, there were worries that sanctions on Russia and supply-chain disruptions might affect the global economic outlook. Secondly, U.S. has raised its interest rate consecutively since March 2022, to combat its rising inflation. In July, the Bureau of Labor Statistics reported that the U.S. consumer price index for June 2022 increased to an unprecedented level of 9.1%. The COVID-19 pandemic and its Omicron variant also continued to negatively impact the economic environment of the PRC and Hong Kong.

According to the Research Paper No. 71: Half-yearly Review of the Global and Local Securities Markets issued by the Securities and Futures Commission in July 2022, during the first half of 2022, global stock markets were volatile amid uncertainties about interest rate hikes and balance sheet reductions by major central banks. Geopolitical tensions in Ukraine and sanctions on Russia also undermined market performance. In addition, a stronger US dollar weighed on Asian currencies and capital flows to stock markets in the region.

Major indices in the US recorded the largest half-yearly declines since 2008, with the Dow, Nasdaq and S&P down 15.3%, 29.5% and 20.6% respectively. Persistent inflationary pressures prompted major central banks to pursue more aggressive monetary tightening. There were worries about a slowdown in global economic growth amid profit warnings by corporates. In the Mainland, the Shanghai Composite Index and the Shenzhen Stock Exchange Composite Index dropped by 6.6% and 12.1% respectively.

The Hong Kong market fell amid the global market correction, with the Hang Seng Index (“HSI”), Hang Seng Chinese Enterprise Index (“HSCEI”) and the Hang Seng TECH Index (“HSTI”) dropping 6.6%, 6.9% and 14.1% respectively. Geopolitical tensions between Russia and Ukraine further weighed on market sentiment. Despite of its relatively small exposure to Russia, the Hong Kong market was affected by increased volatility in major overseas markets and investors’ risk aversion grew.

## 營運回顧

二零二二年對全球金融市場而言是充滿挑戰之一。首先，俄羅斯於二月二十四日對烏克蘭發動軍事侵略。由此觸發之俄烏衝突對全球資本及商品市場造成動盪，導致石油、金屬、小麥等商品之價格飆升。除此之外，有投資者憂慮俄羅斯被制裁及供應鏈中斷可能影響全球經濟前景。其次，美國自二零二二年三月以來連續加息，以應對通脹上升。七月，美國勞工統計局表示，美國於二零二二年六月之消費者物價指數上升至9.1%之空前水平。2019冠狀病毒病及其Omicron變異株亦繼續對中國及香港經濟環境造成負面影響。

根據證券及期貨事務監察委員會於二零二二年七月發佈之《研究論文71：環球及香港證券市場半年回顧》，二零二二年上半年，主要央行加息及縮減資產負債表所帶來之不明朗因素，令全球市場出現波動。烏克蘭地緣政治局勢緊張及俄羅斯被制裁，亦削弱了市場表現。此外，美元轉強令亞洲貨幣受壓，亦影響資金流入區內股市。

主要美股指數下跌，道瓊斯指數、納斯達克指數及標普指數之跌幅分別為15.3%、29.5%及20.6%。三大指數均錄得自二零零八年來最大之半年跌幅。通脹壓力持續，促使主要央行採取更進取的貨幣緊縮政策。投資者憂慮全球經濟增長放緩及多家企業發出盈利警告。內地方面，上證綜合指數及深證綜合指數分別下跌6.6%及12.1%。

全球市場出現調整，香港股市亦下跌，恒生指數（「恒指」）、恒生中國企業指數（「恒生國企指數」）及恒生科技指數（「恒生科技指數」）之跌幅分別為6.6%、6.9%及14.1%。俄羅斯與烏克蘭之間的地緣政治局勢緊張，進一步令市場受壓。香港市場所面對與俄羅斯相關之風險相對較小，但主要海外市場波動加劇，投資者避險情緒升溫，令香港市場受挫。

## CHAIRMAN'S STATEMENT

### 主席報告

The supportive fiscal and monetary policies to boost the economy could have mitigating effects thereon. For instance, the People's Bank of China (PBOC) announced a 25-basis-point (bp) cut to banks' reserve requirement ratio (RRR) in April 2022, releasing long-term liquidity. The move would help banks support industries and firms affected by surging COVID-19 cases.

#### Gross proceeds from operations

The gross proceeds from the disposal of investments and investment income decreased to about HK\$9.4 million (1H 2021: about HK\$118.9 million). The decrease was mainly attributable to the fewer short-term trading activities in listed equities. During the period, the stock market was volatile, particularly in March 2022, when the HSI and the HSCEI hit their six- and thirteen-year lows, respectively, and the HSTI fell to a record low at one point.

Rate-sensitive technology stocks were adversely affected by the heightening worries about accelerating interest rate hikes in the US. Given the substantial market shares and heavy weighting of technology stocks in major benchmark indices, their share price declines dragged on the Hong Kong market. Thus, we reduced short-term trading activities on technology stocks amid such volatile market situation and worked closely with our Investment Manager to formulate investment strategies as appropriate.

#### Revenue

The Group's revenue for the period amounted to about HK\$348,000 (1H 2021: HK\$255,000) and wholly represented dividend income from listed securities. The increase in such dividend income of about HK\$106,000 (1H 2021: HK\$242,000) on a year-on-year basis was partly attributable to the higher payout by certain investee companies. For example, Tencent Holdings Limited made a special interim dividend by way of distribution in specie of Class A ordinary shares of JD.com, Inc. Such distribution of shares of JD.com was recognised as dividend income using the fair value upon entitlement.

The revenue in last corresponding period also included interest income from investment in listed bond of HK\$13,000.

為提振經濟而推出之財政及貨幣支持政策可能會產生舒緩作用。舉例而言，中國人民銀行於二零二二年四月宣佈將存款準備金率下調25個基點，以釋放長期流動性。此舉有助銀行支持受2019冠狀病毒病個案飆升影響之行業及企業走出困境。

#### 營運所得款項總額

出售投資及投資收入之所得款項總額減至約9,400,000港元（二零二一年上半年：約118,900,000港元）。減少主要可歸因於短期上市股票交投下跌。期內，股市波動較大，尤其於二零二二年三月份，恒指及恒生國企指數分別創下六年及十三年新低，恒生科技指數亦一度跌至歷史新低。

由於市場日益憂慮美國加息步伐加快，利率敏感的科技股因而受負面影響。鑑於科技股佔相當市場份額及在主要基準指數中佔比重大，其股價下跌拖累香港股市。因此，在此動盪市場形勢下，我們減少於科技股之短期交投，並與投資經理密切合作，制定適當投資策略。

#### 收益

本集團期內收益約為348,000港元（二零二一年上半年：255,000港元），全數來自上市證券之股息收入。該等股息收入同比增加約106,000港元（二零二一年上半年：242,000港元），其部分原因是若干投資對象公司之派息較高。舉例而言，騰訊控股有限公司以實物分派京東集團股份有限公司A類普通股之方式派付特別中期股息。有關分派於收取股息時按公允值確認為股息收入。

去年同期之收益亦包括投資上市債券之利息收入13,000港元。



### Loss from operations

For the six months ended 30 June 2022, the loss from operations increased to about HK\$16.5 million (1H 2021: HK\$7.9 million). The significant increase in operating loss was mainly attributable to the net fair value loss on listed equity investments of about HK\$8.1 million (1H 2021: net fair value gain of about HK\$3.9 million). Notwithstanding, administrative expenses and other operating expenses were reduced by HK\$3.0 million on a year-on-year basis.

### Net (losses)/gains on financial assets at fair value through profit or loss ("FVTPL")

During the period ended 30 June 2022, the HSI and HSTI dropped 6.6% and 14.1% respectively. The performance of our listed securities portfolio in constituent stocks of HSI and HSTI was in line with such market movements. We suffered a net fair value loss of about HK\$0.1 million and HK\$1.5 million of our investments in constituent stocks of HSI and HSTI respectively. We also suffered from net fair value loss of our investments in other Main Board stocks of about HK\$6.1 million. Of which, majority of the amounts were attributable to the underperformance of the share prices of certain investee companies. Their underperformance was mainly caused by the dramatic deterioration in sales revenue or the forced sales of certain shareholding of substantial shareholder of the investee company, resulting in abrupt price decline.

### Other income

During the period, the Group recognised government grants of about HK\$0.2 million from the 2022 Employment Support Scheme under the Anti-epidemic Fund provided by the Hong Kong Government. The Scheme provided wage subsidies to employers for the period from May to July 2022, mainly to retain their current employees. Other income in prior period mainly represented the bank interest income.

### 營運虧損

截至二零二二年六月三十日止六個月，營運虧損增加至約16,500,000港元（二零二一年上半年：7,900,000港元）。營運虧損大幅增加主要可歸因於上市股本投資組合之公允值虧損淨額約8,100,000港元（二零二一年上半年：公允值收益淨額約3,900,000港元）。儘管如此，本期間之行政開支及其他經營開支同比減少3,000,000港元。

### 按公允值計入損益（「按公允值計入損益」）之金融資產（虧損）／收益淨額

截至二零二二年六月三十日止期間，恒指及恒生科技指數分別下跌6.6%及14.1%。我們在恒指及恒生科技指數成分股之上市證券組合之表現與相關市場走勢一致。我們在恒指及恒生科技指數成分股之投資錄得公允值虧損淨額分別約100,000港元及1,500,000港元。我們在其他主板股票之投資亦錄得公允值虧損淨額約6,100,000港元。當中大部分源於若干投資對象公司之股價表現欠佳，此乃主要由於銷售收益急劇惡化，或是投資對象公司之主要股東被迫出售若干股權，導致價格突然下跌所致。

### 其他收入

期內，本集團自香港政府在防疫抗疫基金下提供之「2022保就業」計劃確認約政府補助約200,000港元。該計劃為僱主提供二零二二年五月至七月期間之工資補貼，其主要用於挽留僱主現有員工。上期之其他收入主要為銀行利息收入。

## CHAIRMAN'S STATEMENT

### 主席報告

#### Other gains and losses

Other gains mainly represented the exchange gain arising on the translation of assets denominated in US dollars. Other net losses in prior period represented a derecognition of a debt instrument which was partly offset by the net exchange gain arising on the translation of USD-denominated assets.

#### Administrative expenses and other operating expenses

Administrative expenses and other operating expenses of about HK\$9.0 million (1H 2021: HK\$12.0 million) mainly comprised employment benefit expenses of about HK\$6.4 million (1H 2021: HK\$7.5 million). The decrease in employment benefits expense was partly caused by the reduction of headcounts and cost control measures. Moreover, after the disposal of yacht and motor vehicle in previous financial year, the related expenses for the current period were reduced accordingly. Other operating expenses mainly comprised the investment management fees to the Investment Manager of about HK\$270,000 (1H 2021: HK\$235,000).

#### PROSPECTS

Two years into the pandemic, and businesses entering 2022 are having to face ongoing uncertainties and risks. Although the global economy saw a rebound in 2021, supported by the advancement of vaccination campaigns and stimulus spending, the pandemic's effects still linger and are having a long-lasting impact on economies, consumers and global supply chains. There emerged new challenges in 2022, which included Omicron pandemic risk and inflation risk.

Regarding currency risk caused by the strong USD, EUR is part of the worst-performing G-10 currency this year, with a negative performance of close to 8.5% against USD. Russia/Ukraine conflict, higher inflation and negative yields have been the main negative drivers. RMB has depreciated around 6% against the US dollar since mid-April, which should help earnings for A-shares companies that have revenues from international businesses. China's retail sales, investment and unemployment rate in April 2022 were all weaker than what market expected on the back of the impacts from the Omicron outbreaks and related containment measures. The currency risk may warrant attention when investing in Chinese concepts stocks.

#### 其他收益及虧損

其他收益主要為換算以美元計值之資產所產生之匯兌收益。上期錄得之其他虧損淨額乃源於終止確認債務工具，惟部分被換算美元計值資產所產生之匯兌收益淨額所抵銷。

#### 行政開支及其他經營開支

行政開支及其他經營開支約為9,000,000港元(二零二一年上半年：12,000,000港元)，主要包括僱員福利開支約6,400,000港元(二零二一年上半年：7,500,000港元)。僱員福利開支減少部分是由於員工人數下降及實行成本控制措施。此外，上個財政年度賣出遊艇及汽車後，本期間之相關開支亦相應下降。其他經營開支主要包括支付予投資經理之投資管理費約270,000港元(二零二一年上半年：235,000港元)。

#### 前景

經歷兩年疫情，企業於二零二二年仍然要面對各種不明朗因素及風險。儘管全球經濟於二零二一年曾經反彈，疫苗接種運動不斷推進，刺激消費力度上升，但疫情影響依然存在，對經濟、消費者及全球供應鏈造成長期影響。二零二二年所面對之新挑戰包括Omicron疫情風險及通脹風險。

針對由美元強勢造成之貨幣風險，歐元是今年G-10貨幣中表現最差之一，其兌美元貶值接近8.5%。俄烏衝突、通脹升溫及負收益率乃導致此貨幣表現下滑之主要因素。自二零二二年四月中旬以來，人民幣兌美元貶值約6%，此應該有助擁有國際收入之A股公司之盈利。中國四月份零售、投資及失業率表現均較市場預期遜色，原因是受Omicron疫情及相關遏制措施影響。在投資中國概念股時，可能需特別關注貨幣風險。



Moreover, starting from July 2022, China's housing market continues to reel. The latest challenge is the refusal of a small group of homebuyers in recent weeks to make mortgage payments for unfinished homes. This could hurt sentiment among homebuyers more broadly, and it could also add financial stress in the wider construction sector, with some suppliers of affected developers also at risk of stopping debt payments. Given the importance of the sector for the wider financial system, the risks have been evident and significant.

The PRC property market and regulatory actions in China for the platform companies together with the above risk factors have adversely affected the investor sentiment. In view of the high market uncertainties, diversification by investing in different sectors should be able to reduce overall risks to a certain extent because government policies, changes in interest rates, inflation etc., should affect different sectors differently. In our portfolio construction, we will be minded to make equity investments in diverse sectors. In particular, we would take heed to the possible risks in relation to investments on PRC property developers, PRC banks and PRC insurance companies because of the recent concerns on the PRC housing market. Together with our Investment Manager, we will also monitor the portfolio rebalancing cautiously and emphasize the importance of risk management measures to limit losses due to possible sudden movements in the current unfavorable market environment.

Looking ahead, monetary policies may continue to affect global market performance as major central banks attempt to strike a balance between taming inflationary pressures and supporting the fragile economic recovery. Geopolitical tensions in Ukraine and sanctions on Russia will also weigh on investor sentiment. In addition, the continuous impact of the COVID-19 pandemic and the development of Sino-US relations after the recent visit of U.S. House Speaker Pelosi to Taiwan have also affected the market outlook negatively. We will continue to invest in a proactive but prudent way with due regards to the risk-adjusted returns and the importance of diversification. Different means to strengthen financial position will also be considered as appropriate.

此外，自二零二二年七月以來，中國住房市場持續萎縮。最近數週有小部分購房者拒絕為未完工房屋項目償還按揭。這可能會損害更多購房者之情緒，更甚可能增加整體建築行業之財政壓力，例如受影響開發商之部分供應商亦可能停止還債。鑑於建築行業對整體金融系統之重要性，有關風險顯而易見且相當巨大。

中國物業市場及中國融資平台公司所面對之監管處置，加上上述風險因素，均對投資者情緒構成不利影響。因應市場不明朗因素高企，投資於不同行業以收分散投資之效，應能在一定程度上降低整體風險，原因是政府政策、利率變化、通貨膨脹等因素對不同行業之影響各異。在構建投資組合之過程中，我們將緊記對不同行業進行股票投資，特別是考慮到近期投資者對中國住房市場之憂慮，我們會特別注意投資於中國之物業開發商、銀行及保險公司可能產生之潛在風險。我們亦將與投資經理一同謹慎監察投資組合之再平衡效應，並強調風險管理措施之重要性，以限制在目前市況不利下可能突然出現之變動所造成之虧損。

展望未來，由於主要央行嘗試在紓緩通脹壓力與支持脆弱的經濟復甦之間取得平衡，貨幣政策可能會持續影響全球市場表現。烏克蘭地緣政治緊張局勢及俄羅斯被制裁，亦會令投資者情緒受壓。此外，2019冠狀病毒病疫情之持續影響，以及美國眾議院議長佩洛西近期訪問台灣後之中美關係之發展，亦已對市場前景產生負面影響。我們將繼續以進取但謹慎之態度進行投資，充分顧及風險調整後回報及分散投資之重要性，亦會適當考慮不同途徑以加強本集團之財務狀況。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2022, the bank and cash balances amounted to approximately HK\$16.3 million (31 December 2021: HK\$35.3 million) and the net current assets amounted to approximately HK\$40.3 million (31 December 2021: HK\$49.9 million). The decrease in bank and cash balances for the current period was about HK\$19 million, as compared to the year end balance of 2021, and was mainly applied to finance the operations and addition in investment in listed equities. As at 30 June 2022, the Group had no capital commitment (31 December 2021: Nil).

### GEARING RATIO

As at 30 June 2022, the Group maintained a low level of gearing ratio of about 2.1%, using total borrowings divided by total equity (31 December 2021: 2.0%).

### PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2022, property, plant and equipment amounted to approximately HK\$9.1 million (31 December 2021: HK\$9.4 million) and the capital expenditure was approximately HK\$6,000 (1H 2021: Nil).

### MATERIAL ACQUISITION AND DISPOSAL

During the period, there were no significant acquisitions or disposals of principal subsidiaries.

### CAPITAL STRUCTURE

As at 30 June 2022, the Company's total number of issued shares remained to be 141,423,187 at par value of HK\$0.01 each.

### 財務資源與流動資金

於二零二二年六月三十日，銀行及現金結餘約為16,300,000港元（二零二一年十二月三十一日：35,300,000港元），而流動資產淨值約為40,300,000港元（二零二一年十二月三十一日：49,900,000港元）。與二零二一年年結日結餘相比，本期間之銀行及現金結餘減少約為19,000,000港元，其主要用作資助集團運作及增加上市股票之投資。於二零二二年六月三十日，本集團並無資本承擔（二零二一年十二月三十一日：無）。

### 資本負債比率

於二零二二年六月三十日，按借貸總額除以總權益計算之本集團資本負債比率約為2.1%（二零二一年十二月三十一日：2.0%），繼續保持於低水平。

### 物業、廠房及設備

於二零二二年六月三十日，物業、廠房及設備之價值約為9,100,000港元（二零二一年十二月三十一日：9,400,000港元），資本開支約為6,000港元（二零二一年上半年：無）。

### 重大收購及出售

期內，本集團並無進行任何涉及主要附屬公司之重大收購或出售。

### 資本架構

於二零二二年六月三十日，本公司之已發行股份總數維持於141,423,187股，每股面值0.01港元。



## SHARE OPTION SCHEME

In the current period, 118,086 share options lapsed and no share options were granted, exercised and cancelled. There were 767,552 shares options outstanding as at 30 June 2022.

## EXPOSURE TO FOREIGN EXCHANGE

The investment portfolio primarily comprises listed equities in Hong Kong stock market and other funds were usually maintained in the banks. Majority of them were denominated in Hong Kong dollars. The Board considered that the Group had no significant exposure to foreign exchange fluctuation as at the balance sheet date.

## PLEDGE OF THE GROUP'S ASSETS

As at 30 June 2022, the office premises amounted to about HK\$9.1 million (31 December 2021: HK\$9.3 million) and was pledged for an instalment loan.

## HUMAN RESOURCES

As at 30 June 2022, the number of employees of the Company was 16 (31 December 2021: 21). The remuneration packages for the employees and the directors are in line with the prevailing market practice and are determined on the basis of performance and experience.

## CHANGES IN DIRECTORS' INFORMATION UNDER LISTING RULE 13.51B(1)

1. Dr. Lam Man Chan M.H. has been awarded the Medal of Honour in July 2022 in recognition of his dedicated service to the Kwai Tsing District, especially in the area of crime prevention.
2. Dr. Yeung Cheuk Kwong has become the Responsible Officer of Type 9 (asset management) and Type 4 (advising on securities) regulated activities under the SFO of Success Advance Investments Limited, the Investment Manager of the Company, since 1 August 2022.
3. Dr. Yeung Cheuk Kwong has been awarded a fellow membership of CPA Australia and is entitled to use the designation of FCPA on 15 June 2022.

## 購股權計劃

於本期間，有118,086份購股權失效，並無購股權獲授出、行使及被註銷。於二零二二年六月三十日尚未行使之購股權為767,552份。

## 外匯風險

投資組合主要由香港股市之上市股本組成，其他資金一般存於銀行，主要以港元計值。董事會認為，本集團於結算日並無面對顯著外匯波動風險。

## 集團資產抵押

於二零二二年六月三十日，辦公室物業之賬面值約為9,100,000港元(二零二一年十二月三十一日：9,300,000港元)，其就一筆分期貸款而作抵押。

## 人力資源

於二零二二年六月三十日，本公司僱員數目為16人(二零二一年十二月三十一日：21人)。僱員及董事之薪酬待遇與現行市場慣例一致，並按表現及經驗釐定。

## 上市規則第13.51B(1)條下之董事資料變更

1. 林文燦博士M.H.於二零二二年七月獲頒榮譽勳章，以表揚其盡心竭力為葵青區服務，尤其在防止罪行方面貢獻良多。
2. 楊卓光博士自二零二二年八月一日起成為駿程投資有限公司(本公司之投資經理)於證券及期貨條例下獲准進行第9類(提供資產管理)及第4類(就證券提供意見)受規管活動之負責人員。
3. 楊卓光博士獲授澳洲會計師公會資深會員資格，並有權自二零二二年六月十五日起使用FCPA頭銜。

# PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

## 本集團持有之主要投資之詳情

Particulars of ten major investments held by the Group as at 30 June 2022, in terms of carrying value of the respective investments, are set out as follows:

按投資賬面值計算，本集團於二零二二年六月三十日持有之十大主要投資之詳情載列如下：

Name of investment	Nature of business	Interest held	Net asset attributable to the Group	Invested amount	Carrying amount	Fair value (losses)/ gains	Dividend received	Dividend cover	Percentage of investment attributable to the Group's total assets
投資名稱	業務性質 Note 附註	所持權益 %	本集團應佔 資產淨值 HK\$'000 千港元	投資額 HK\$'000 千港元	賬面值 HK\$'000 千港元	公允值 (虧損)/收益 HK\$'000 千港元	已收股息 HK\$'000 千港元	股息比率 %	本集團總資產 應佔投資之 百分比 %
<b>Financial assets at FVTPL</b>									
<b>按公允值計入損益之金融資產</b>									
<b>Listed equity investments</b>									
<b>上市股本證券</b>									
China Oriented International Holdings Limited 向中國國際控股有限公司	1	10.5	25,232	12,700	9,870	(2,830)	-	-	13.36
AdTiger Corporation Limited 虎視傳媒有限公司	2	0.89	1,834	4,695	6,097	1,402	-	-	8.25
Miji International Holdings Limited 米技國際控股有限公司	3	2.97	4,317	18,040	6,008	(12,032)	-	-	8.13
Grown Up Group Investment Holdings Limited 植華集團投資控股有限公司	4	2.28	5,222	4,928	4,905	(23)	-	-	6.64
Tencent Holdings Limited 騰訊控股有限公司	5	0.0001	1,060	7,550	3,544	(4,006)	150	10.10	4.80
Shuang Yun Holdings Limited 雙連控股有限公司	6	1.61	5,134	3,472	3,397	(75)	-	-	4.60
JD.com, Inc. 京東集團股份有限公司	7	0.0003	947	3,321	2,648	(673)	52	0.29	3.59
China Bright Culture Group 煜盛文化集團	8	0.32	4,357	2,519	2,168	(351)	-	-	2.93
Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司	9	0.0004	197	1,940	1,930	(10)	21	2.37	2.61
China Mobile Limited 中國移動有限公司	10	0.0001	1,976	1,580	1,470	(110)	73	2.77	1.99
				60,745	42,037	(18,708)	296		



The above major investments represented investments in equity securities of issuers listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The performance of such listed issuers during their respective latest financial period/year, material factors underlying their respective results and financial position, significant events, if any, during their respective financial periods under review, and their respective future prospect are disclosed in their respective announcements/reports made available on the website of HKEX. To facilitate a review on the performance of the significant investments held by the Group, relevant information is extracted from such announcements/reports and provided below for easy reference. The Company has not independently verified the information published by such listed issuers. All monetary and percentage figures cited below are approximate figures only.

These significant investments are held for achieving capital appreciation or generating interest or dividend income. To meet our investment objective, listed securities are managed and reviewed on a portfolio basis. Regarding listed equities, the buy-and hold strategy and short-term trading tactics are used to enhance the investment returns. Investments in unlisted equities is reviewed on an investment-by-investment basis and can typically provide a high return if there is a successful exit.

Notes:

**1. China Oriented International Holdings Limited (“China Oriented”) (stock code: 1871.HK)**

- 1.1 China Oriented and its subsidiaries are principally engaged in the provision of driving training services in the People’s Republic of China (“PRC”). China Oriented operated two driving schools located in Zhumadian City, Henan Province, the PRC, namely Tong Tai School and Shun Da School. Its shares were listed on the Main Board of the Hong Kong Stock Exchange since 2019. Its revenues are mostly depending on the demand for the driving training services in Henan Province and particularly Zhumadian City. The key factors which drive the demand for driving training services include population growth, expansion of logistics industry and increase in household income and living standard in Zhumadian City.

上述主要投資反映我們於香港聯合交易所有限公司（「聯交所」）上市之發行人所作之股本證券投資。該等上市發行人於彼等各自最近財政期間／年度之表現、影響彼等各自之業績及財務狀況之重大因素、於彼等各自財務回顧期間發生之重大事件（如有）以及彼等各自之未來前景，均於彼等各自之公告／報告內披露，其可於香港聯交所網站查閱。為便於檢討本集團所持重大投資之表現，已自上述公告／報告摘錄相關資料並載於下文，以供參考。本公司並未單獨驗證該等上市發行人所刊發之資料。下文所引用之貨幣及百分比數字均為概約數字。

該等重大投資乃為資本增值或賺取利息或股息收入而持有。為實現我們的投資目標，上市證券乃按組合基準管理及檢討。就上市股票而言，採取了買入持有策略及短期交易策略以提升投資回報。而非上市股票之投資乃按逐項投資基準進行檢討，倘平倉成功，一般可帶來高回報。

附註：

**1. 向中國國際控股有限公司（「向中」）（股份代號：1871.HK）**

- 1.1 向中及其附屬公司主要在中華人民共和國（「中國」）從事提供駕駛培訓服務。向中經營兩所位於中國河南省駐馬店市之駕駛學校，即通泰駕校及順達駕校。其股份自二零一九年起於香港聯交所主板上市。其收益主要取決於河南省尤其是駐馬店市之駕駛培訓服務需求。驅動駕駛培訓服務需求之主要因素包括駐馬店市之人口增長、物流行業擴張以及家庭收入和生活水平之提高。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

- 1.2 China Oriented's overall financial performance for the year ended 31 December 2021 worsened as comparing to that for the year ended 31 December 2020. Its revenue slightly declined by RMB0.8 million (or approximately 1.2%) from RMB68.0 million for the year ended 31 December 2020 to RMB67.2 million for the year ended 31 December 2021. However, its gross profit margin decreased by 10.1 percentage points from 43.8% for the year ended 31 December 2020 to 33.7% for the year ended 31 December 2021.

The decrease was mainly attributable to (i) the downward price adjustments to their course fee for the driving courses of Large Vehicles in response to (a) keen competition following the outbreak of Covid-19 pandemic; and (b) regulatory changes with effect from the third quarter of the year 2021 relating to setting-up of a driving school in the PRC, throughout the year 2021 which had intensified competitions and put pressure on Tong Tai School in adjusting course fees eventually led to decrease in the average course fee per hour in 2021; (ii) the increase in the fuel expenses due to increase in the number of the trainees who attended their driving training course and the increase in the actual number of training hours of their trainees of Large Vehicles, as well as the overall increase in the average unit price of gasoline; and (iii) the increase in the depreciation and amortization charges from the driving training services for Large Vehicles.

As a result of the above factors, China Oriented recorded a loss of approximately RMB3.5 million for the year ended 31 December 2021, as compared to the profit of approximately RMB6.8 million for the year ended 31 December 2020.

- 1.3 China Oriented encountered many challenges in the financial year of 2021. Despite positive signs of economic rebound during the first half of the year 2021, the overall economy of Henan province for the second half of the year 2021 was adversely impacted by sporadic outbreaks of Covid-19 cases, extreme weather conditions and flooding. The entire driving training system in Henan province was temporarily suspended during the third quarter of the year 2021, affecting driving training and testing of trainees. Meanwhile, there were regulatory changes introduced by the PRC government relating to setting-up of driving schools in the PRC which came into effect since the third quarter of the year 2021, which lowered the threshold for existing Small Vehicles driving schools to enter into the field of providing Large Vehicles driving training services, thus intensified the competition in the driving training services market and putting pressure on Tong Tai School and Shun Da School in adjusting course fees to capture and maintain market shares.

- 1.4 The net asset value as at 31 December 2021 was approximately RMB206.7 million (31 December 2020: RMB210.1 million).

- 1.2 與截至二零二零年十二月三十一日止年度相比，向中於截至二零二一年十二月三十一日止年度之整體財務表現較差。其收入從截至二零二零年十二月三十一日止年度之人民幣68,000,000元輕微下降800,000元（或約1.2%）至截至二零二一年十二月三十一日止年度之人民幣67,200,000元。然而，其毛利率由截至二零二零年十二月三十一日止年度之43.8%下降10.1個百分點至截至二零二一年十二月三十一日止年度之33.7%。

下降主要是由於(i)為應對(a) 2019冠狀病毒疫情爆發後之激烈競爭，下調了大型車輛駕駛課程之課程費用；及(b)在中國開設駕校有關之監管變化自二零二一年第三季起生效加劇了競爭，使通泰駕校面臨進一步之壓力，最終導致二零二一年全年每小時平均課程費用下降；(ii)由於參加其駕駛培訓課程之學員人數和大型車輛學員之實際培訓時數增加，加上汽油平均單位價格普遍上升，導致燃料費用增加；及(iii)大型車輛駕駛培訓服務之折舊及攤銷費用增加。

由於上述因素，向中錄得截至二零二一年十二月三十一日止年度之虧損約人民幣3,500,000元，而截至二零二零年十二月三十一日止年度則為溢利約人民幣6,800,000元。

- 1.3 向中於二零二一年財政年度遇上多項挑戰。儘管在二零二一年上半年經濟出現積極反彈之跡象，但二零二一年下半年河南省整體經濟受到2019冠狀病毒疫情零星爆發以及極端天氣條件和洪水之不利影響。於二零二一年第三季度，河南省全省駕駛培訓體系暫時停止，影響駕駛培訓及學員考試。同時，中國政府改變了有關在中國設立駕校之監管要求，自二零二一年第三季度起生效，降低了現有小型車輛駕校進入大型車輛駕駛培訓服務領域之門檻，從而加劇了駕駛培訓市場之競爭，使通泰駕校及順達駕校在調整課程費用以捕捉及維持市場份額方面面臨進一步之壓力。

- 1.4 於二零二一年十二月三十一日錄得之資產淨值約為人民幣206,700,000元（二零二零年十二月三十一日：人民幣210,100,000元）。



1.5 In mid-August 2022, China Oriented made a profit warning announcement. Its net profit would decrease by not less than 95% and might even record a net loss for the six months ended 30 June 2022 as compared to a net profit of approximately RMB4.0 million for the six months ended 30 June 2021 mainly because of the negative impact resulted from the outbreak of the COVID-19. The impact was derived from (i) a decrease in revenue from its driving training service business for both Large Vehicles and Small Vehicles as a result of overall decrease in the driving courses enrolment, number of trainees attended its driving courses and the actual number of training hours provided due to the occasional travel restriction in force in Zhumadian City, Suiping Country; (ii) an overall decrease in gross profit and gross margin from its driving training service business which was mainly attributable the increase in fuel cost since early 2021; and (iii) a significant decrease in the other income as a result of a drop of income from issuance of certificate of qualification validation of approximately RMB0.5 million and a decrease in value-added tax refund of approximately RMB0.4 million.

1.6 The share price of China Oriented on the Stock Exchange at the end of June 2022 changed to HK\$0.235 (31 December 2021: HK\$0.255), down 7.8%. The highest and lowest trading prices of China Oriented's shares on the Stock Exchange during the period ended 30 June 2022 were HK\$0.285 and HK\$0.202, respectively.

## 2. AdTiger Corporation Limited ("AdTiger Corporation") (stock code: 1163.HK)

2.1 AdTiger Corporation and its subsidiaries are engaged in the business of providing online advertising services in the People's Republic of China (the "PRC" or "China") and internationally. It is an online advertising platform that connects their advertisers with their media publishers, either directly or indirectly through resellers designated by their media publishers. It primarily provides overseas online advertising services to China-based advertisers. Its shares were listed on the Main Board of the Hong Kong Stock Exchange since June 2020.

2.2 AdTiger Corporation has its proprietary ad optimisation and management platform — AdTensor. AdTensor utilises AI technology to conduct ad optimisation and management automatically.

2.3 The key factors which drive the demand for its online advertising business include (i) the general business environment and the business demands from advertisers; (ii) the extensiveness of online advertising support from the top media publishers, which currently include Facebook, Google, Snapchat, Twitter and Yahoo for its online advertising services; and (iii) its technological developments.

2.4 AdTiger Corporation has accumulated a diverse base of advertisers from various industries, including utility and content app developers, as well as companies in e-commerce, media, tourism, finance, games, education, medical and film industries. The number of their advertisers reached 596 as at 31 December 2021 (as at 31 December 2020: 375).

1.5 於二零二二年八月中旬，向中刊發了盈利警告公告。相比截至二零二一年六月三十日止六個月錄得純利約人民幣4,000,000元，其於截至二零二二年六月三十日止六個月將錄得純利下跌不少於95%，甚至可能錄得淨虧損，主要由於2019冠狀病毒病爆發帶來了負面影響所致。有關影響源於(i)其大型車輛及小型車輛之駕駛培訓服務業務之收益均有所減少，原因是遂平縣駐馬店市偶有實施旅遊限制措施，導致駕駛課程報名數量、出席駕駛課程之學員人數及所提供之實際培訓時數整體下降；(ii)其駕駛培訓服務業務之毛利及毛利率整體下跌，主要由於自二零二一年初起燃料開支增加；及(iii)其他收入大幅減少，原因是出具資格審核證明之收入減少約人民幣500,000元及增值稅退稅減少約人民幣400,000元。

1.6 向中於聯交所所報之股價於二零二二年六月底跌至0.235港元(二零二一年十二月三十一日：0.255港元)，跌幅為7.8%。截至二零二二年六月三十日止期間，向中股份於聯交所所報之最高及最低交易價格分別為0.285港元及0.202港元。

## 2. 虎視傳媒有限公司(「虎視傳媒」)(股份代號：1163.HK)

2.1 虎視傳媒及其附屬公司於中華人民共和國(「中國」)及國際上從事提供線上廣告服務業務。其為一個透過媒體發佈商之指定經銷商直接或間接連接廣告主與媒體發佈商之線上廣告平台。其著眼於向中國廣告主提供海外線上廣告服務。其股份自二零二零年六月起於香港聯交所主板上市。

2.2 虎視傳媒擁有專有的廣告優化管理平台—AdTensor。AdTensor利用AI技術實現自動、智能及實時之廣告優化及管理。

2.3 其線上廣告業務之需求受以下關鍵因素推動，包括(i)整體營商環境及廣告主業務需求；(ii)頂級媒體在線上廣告服務方面之龐大線上廣告支持，其目前包括臉書、谷歌、Snapchat、推特及雅虎；及(iii)其科技發展。

2.4 虎視傳媒已經積累了來自不同行業之廣告主群體，包括實用工具及內容應用程序開發商，以及電子商務、媒體、旅遊、金融、遊戲、教育、醫療及電影行業之公司。於二零二一年十二月三十一日，其廣告主數目達596名(於二零二零年十二月三十一日：375名)。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

- 2.5 It has strategically focused on covering top media publishers, including Facebook, Google, TikTok, Snapchat, Kwai and Taboola. It can help to match their media publishers' available ad inventories with appropriate ad campaigns that maximise their monetisation potential. Their number of media publishers from whom they purchased ad inventories reached 32 for the year ended 31 December 2021 (for the year ended 31 December 2020: 27).
- AdTiger Corp has gradually developed cooperative relationships with top-tier Chinese media platforms such as ByteDance, Kuaishou and iFeng.com and covered the Chinese customers from a wide variety of sectors such as internet service providers, social networking, gaming and e-commerce.
- 2.6 Its total revenue increased by RMB141.5 million, or 67.3%, from RMB210.3 million for the year ended 31 December 2020 to RMB351.8 million for the year ended 31 December 2021.
- Its profit increased by RMB9.0 million, or 310.3%, from RMB2.9 million for the year ended 31 December 2020 to RMB11.9 million for the year ended 31 December 2021.
- It attached great importance to the Metaverse trend and the new opportunities it brings to the Internet industry and identified the Metaverse as one of its strategic development directions.
- AdTiger Corporation's total equity attributable to owners of the parent company as of 31 December 2021 was RMB176.1 million, and as of 31 December 2020 was RMB165.5 million.
- 2.7 The share price of AdTiger Corporation on the Stock Exchange at the end of June 2022 rose to HK\$1.10 (31 December 2021: HK\$0.9), up about 22.2%. The highest and lowest trading prices of AdTiger Corporation's shares on the Stock Exchange during the period ended 30 June 2022 were HK\$1.10 and HK\$0.60 respectively. Because of the outperformance of its share price during the period, the entire investments in AdTiger Corporation were disposed of subsequent to reporting date. However, in mid-August 2022, AdTiger Corporation's shares suffered from an abrupt price correction of about 70%, after reaching a high level of about HK\$2.2.
- 2.8 AdTiger Corporation recently made a profit warning announcement. The net profit was expected to decrease approximately 52% to 56% from approximately RMB13.8 million of the corresponding period last year to approximately RMB6.0 to RMB6.5 million. Such decrease was mainly attributable to (i) an increase in office lease expense, staff cost and research and development expense in the building a professional team in social network and online game research and development experts for Metaverse; (ii) an increase in staff cost and research and development expense in its Web3.0 advertisement and enhancement in its self-developed advertising platform, the AdTensor AI algorithm, and (iii) a decrease in profit margin resulting from the provision of more attractive offers to encourage advertisement orders to its customer.
- 2.5 其戰略重點在於覆蓋頂級媒體發佈商，包括臉書、谷歌、TikTok、Snapchat、Kwai及Taboola。其協助媒體發佈商將可用廣告版位與合適之廣告活動相匹配，最大化其獲利潛力。截至二零二一年十二月三十一日止年度，其購買廣告版位之媒體發佈商數量達32名（截至二零二零年十二月三十一日止年度：27名）。
- 虎視傳媒與字節跳動、快手及鳳凰網等中國頂流媒體平台逐步建立合作關係，中國之客戶群體涵蓋互聯網服務提供商、社交網絡、遊戲及電子商務等多個行業，範圍寬廣。
- 2.6 其總收益由截至二零二零年十二月三十一日止年度之人民幣210,300,000元增加人民幣141,500,000元或67.3%至截至二零二一年十二月三十一日止年度之人民幣351,800,000元。
- 其溢利由截至二零二零年十二月三十一日止年度之人民幣2,900,000元增加人民幣9,000,000元或310.3%至截至二零二一年十二月三十一日止年度之人民幣11,900,000元。
- 其非常重視元宇宙趨勢及此趨勢給互聯網行業帶來之新機遇，並已將元宇宙確定為公司戰略發展方向之一。
- 虎視傳媒之母公司擁有人應佔權益總額於二零二一年十二月三十一日為人民幣176,100,000元，而於二零二零年十二月三十一日為人民幣165,500,000元。
- 2.7 虎視傳媒於聯交所所報之股價於二零二二年六月底升至1.10港元（二零二一年十二月三十一日：0.9港元），升幅約22.2%。截至二零二二年六月三十日止期間，虎視傳媒股份於聯交所所報之最高及最低交易價格分別為1.10港元及0.60港元。由於其股價於期內表現出色，於虎視傳媒之投資已於報告日期後悉數出售。然而，於二零二二年八月中旬，虎視傳媒之股價突然出現調整，從高位約2.2港元下降約70%。
- 2.8 虎視傳媒近期刊發了盈利警告公告。預計其純利將較去年同期之約人民幣13,800,000元減少至約人民幣6,000,000元至人民幣6,500,000元，同比減少約52%至56%。該下降主要歸因於(i)為發展元宇宙而組建社交網絡和線上遊戲研發專業人才團隊，導致辦公室租賃費用、人員成本及研發費用增加，(ii)為佈局其Web3.0廣告形態及加強自研智能廣告平台—AdTensor之AI算法投入，而導致人員成本及研發費用增加，及(iii)為鼓勵客戶加大廣告投放力度，而給予客戶更優惠之價格，導致毛利率下降。



### 3. Miji International Holdings Limited (“Miji International”) (stock code: 1715.HK)

- 3.1 Miji International and its subsidiaries are mainly engaged in the development, manufacturing and selling of kitchen appliances in the PRC. They considered the economic conditions in the China and the demand for their products are the key factors affecting their results and financial position
- 3.2 During the year ended 31 December 2021, Miji International expanded both offline and online sales channels to reach more consumers and attract consumer awareness of their brands and products. It used to rely on consignment stores in department stores and distributors to sell their products offline. To expand their offline sales channels, it set up new mega retail stores and membership stores. For the expansion of online sales channels, it increased the use of social media platforms to promote and sell their products. However, in the second half of 2021, they were suffering from the negative impact of surging raw material prices, which reduced the Miji International’s gross profit margin.

Overall, the Miji International’s revenue for the year 2021 decreased by 24.0% to RMB143.9 million as compared with RMB189.4 million for the year ended 31 December 2020. Miji International’s net loss for the year 2021 increased to RMB43.9 million from RMB20.0 million for the year ended 31 December 2020, primarily attributable to the decrease in sales revenue from television platforms and gross profit margin.

- 3.3 In May 2022, Miji International announced a strategic cooperation framework agreement with Shanghai Caizhen Technology Co., Ltd. in relation to the sale and distribution of products related to health industry.
- 3.4 The net asset value as at 31 December 2021 was approximately RMB124.1 million (31 December 2020: RMB173.0 million).
- 3.5 The share price of Miji International on the Stock Exchange at the end of June 2022 dropped to HK\$0.135 (31 December 2021: HK\$0.21), down about 35.7%. The highest and lowest trading prices of Miji International’s shares on the Stock Exchange during the period ended 30 June 2022 were HK\$0.211 and HK\$0.063 respectively.
- 3.6 In view of its unsatisfactory financial performance, the investment committee decided to dispose of certain of our investment in Miji International subsequent to the financial period end.

### 3. 米技國際控股有限公司（「米技國際」）（股份代號：1715.HK）

- 3.1 米技國際及其附屬公司主要從事於中國開發、製造及銷售廚房用具。其視中國經濟狀況及產品需求為影響其業績及財務狀況之關鍵因素。
- 3.2 截至二零二一年十二月三十一日止年度，米技國際拓展線下和線上之銷售渠道，以接觸更多消費者，吸引消費者對其品牌和產品之認知。其過去一直依靠百貨公司之代銷店及經銷商於線下銷售其產品。為擴大線下銷售渠道，其設立新的大型零售店及會員店。為擴大線上銷售渠道，其增加了對社交媒體平台之使用，以推廣及售賣其產品。然而，於二零二一年下半年，米技國際受到原材料價格飆升之負面影響，導致其毛利率減少。

總體而言，米技國際於二零二一年度之收益減少24.0%至人民幣143,900,000元，而截至二零二零年十二月三十一日止年度之收益為人民幣189,400,000元。米技國際於二零二一年度之淨虧損由截至二零二零年十二月三十一日止年度之人民幣20,000,000元增加至人民幣43,900,000元，主要是由於來自電視平台之銷售收益及毛利率減少。

- 3.3 於二零二二年五月，米技國際宣佈與上海才楨科技有限公司訂立戰略合作框架協議，內容有關銷售及分銷大健康行業相關產品。
- 3.4 於二零二一年十二月三十一日之資產淨值約為人民幣124,100,000元（二零二零年十二月三十一日：人民幣173,000,000元）。
- 3.5 米技國際於聯交所所報之股價於二零二二年六月底跌至0.135港元（二零二一年十二月三十一日：0.21港元），跌幅約35.7%。截至二零二二年六月三十日止期間，米技國際股份於聯交所所報之最高及最低交易價分別為0.211港元及0.063港元。
- 3.6 鑑於米技國際之財務表現不理想，投資委員會於財政期間結束後決定出售我們於當中之若干投資。



## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

#### 4. Grown Up Group Investment Holdings Limited (“Grown Up Group”) (stock code: 1842.HK)

- 4.1 Growth Up Group is one of the established backpack and luggage manufacturers and exporters principally operating in the design, development, manufacture and sales of a diverse product portfolio under its private label products and branded products covering licensed brand products. Its shares were listed on the Main Board of the Hong Kong Stock Exchange since 2019.

Growth Up Group reported its annual results for the financial year ended 31 December 2021 in two segments, namely: (i) private label products business (“Private Label Products Business”) from continuing operation; and (ii) branded label products business (“Branded Label Products Business”) from discontinued operation.

- 4.2 Its total revenue from continuing operation was approximately HK\$304.7 million for the financial year ended 31 December 2021, representing an increase of approximately HK\$28.1 million or approximately 10.2% as compared to the revenue from continuing operation of approximately HK\$276.6 million for the prior year. The loss for the financial year of 2021 (including continuing and discontinued operation) amounted to approximately HK\$3.0 million as compared to approximately HK\$14.5 million for the year ended 31 December 2020.

- 4.3 Its Private Label Products Business continued to grow despite the continuing threat of the COVID-19 pandemic (the “COVID-19 Pandemic”) as Grown Up Group has reinforced its sales presence with certain well-known reputable and sizable corporates in the U.S., especially in the tools products industry with proven resistance to the negative impacts of the COVID-19 Pandemic and a relatively high demand of tools products. In addition, the on-going transformative changes of expanding its supply chain and production footprint out of the PRC for production of products sold in the U.S. market allows Grown Up Group to mitigate the negative impact of the U.S. tariffs on its sales, and becomes more competitive and preferable than other manufacturers in the PRC. As a result, Grown Up Group recorded a substantial growth in sales of tool bags in the U.S. during the financial year. Furthermore, its Private Label Products Business mainly focused on the supply of functional products, namely tool bags, sports bags, technical and medical related products, of which the demand was not as heavily affected as that of its Branded Label Products Business by the COVID-19 Pandemic.

With the worldwide implementation of travel restrictions and quarantine measures, and school suspensions to prevent the transmission of COVID-19, the overall performance in the Branded Label Product Business, which mainly distributes schoolbags and travelling luggage via retail and department stores, remained weak. In addition, the surging ocean freight with shortage in shipping equipment and high logistics and warehousing costs due to the COVID-19 Pandemic had rendered the Growth Up Group in delaying its certain delivery schedules.

#### 4. 植華集團投資控股有限公司(「植華集團」)(股份代號：1842.HK)

- 4.1 植華集團為業內知名之背包與行李箱製造商及出口商，主要從事設計、開發、製造及銷售多元化之產品組合，屬其自有標籤產品，及品牌產品，涵蓋授權品牌產品。其股份自二零一九年起於香港聯交所主板上市。

植華集團按兩個分部呈報其於截至二零二一年十二月三十一日止財政年度之年度業績，即(i)持續經營之自有標籤產品業務(「自有標籤產品業務」)；及(ii)已終止經營之品牌標籤產品業務(「品牌標籤產品業務」)。

- 4.2 其於截至二零二一年十二月三十一日止財政年度錄得持續經營業務收益總額約為304,700,000港元，較上年之持續經營業務收益約276,600,000港元增加約28,100,000港元或約10.2%。二零二一年財政年度之虧損(包括持續經營業務及已終止經營業務)約為3,000,000港元，而截至二零二零年十二月三十一日止年度則約為14,500,000港元。

- 4.3 儘管面臨2019冠狀病毒病疫情(「2019冠狀病毒病疫情」)之持續威脅，植華集團之自有標籤產品業務仍出現持續增長，原因為集團在美國強化向若干知名且信譽良好之大型企業之銷售，特別是對工具產品行業之銷售，而該等客戶已證明能夠抵抗2019冠狀病毒病疫情之負面影響，且對工具產品之需求相對較高。此外，將供應鏈及生產足跡擴展到中國以外以生產在美國市場銷售之產品之持續轉型變革，令植華集團可減輕美國關稅對其銷售之負面影響，從而較中國其他製造商更具競爭力及優勢。因此，於財政年度，植華集團在美國之工具包銷售錄得大幅增長。此外，其自有標籤產品業務主要專注於供應功能性產品，即工具包、運動包、技術及醫療相關產品，該等產品之需求受2019冠狀病毒病疫情影響之程度不若其品牌標籤產品業務嚴重。

隨著世界各地實施旅行限制及隔離措施以及學校為預防2019冠狀病毒病傳播而停課，主要通過零售及百貨商店分銷書包和行李箱之品牌標籤產品業務之整體表現仍趨疲弱。此外，2019冠狀病毒病疫情令海運需求一度因缺少貨運設備及物流及倉儲成本高企而備受壓力，導致植華集團推遲其部分交付計劃。



- 4.4 The Branded Label Products Business suffered from losses of approximately HK\$8.3 million and approximately HK\$14.5 million for the year ended 31 December 2021 and 2020, respectively.

With a view to improving their profitability, it gradually shifted their business focus to Private Label Products Business by entering into a sale and purchase agreement to dispose of the Branded Label Products Business in October 2021 for a consideration of HK\$30.5 million. The proceeds incurred from the Disposal will be used for business operation and development of their Private Label Products Business.

- 4.5 The share price of Growth Up Group on the Stock Exchange as at 30 June 2022 dropped to HK\$0.215 (31 December 2021: HK\$0.315), down about 31.7%. The highest and lowest trading prices of Growth Up Group's shares on the Stock Exchange during the period ended 30 June 2022 were HK\$2.28 and HK\$0.208 respectively.
- 4.6 The net asset value as at 31 December 2021 was approximately HK\$104.7 million (31 December 2020: HK\$107.9 million).

## 5. Tencent Holdings Limited ("Tencent") (stock code: 0700.HK)

- 5.1 Tencent and its subsidiaries are principally engaged in the provision of value-added services ("VAS"), online advertising and fintech and business services. Tencent is one of the market leader in the PRC internet market.
- 5.2 Its revenues increased by 16% to RMB560.1 billion for the year ended 31 December 2021 on a year-on-year basis. Revenues from VAS increased by 10% to RMB291.6 billion for the year ended 31 December 2021 on a year-on-year basis. Domestic Games revenues grew by 6% to RMB128.8 billion, driven by games including Honour of Kings, Call of Duty Mobile and Moonlight Blade Mobile, partly offset by a decrease in revenues from DnF and Peacekeeper Elite.
- 5.3 Profit attributable to equity holders of Tencent increased by 41% to RMB224.8 billion for the year ended 31 December 2021 on a year-on-year basis. Non-IFRS profit attributable to equity holders of Tencent increased by 1% to RMB123.8 billion for the year ended 31 December 2021.
- 5.4 The net asset value as at 31 December 2021 was approximately RMB876.7 billion (31 December 2020: RMB778.0 billion).

- 4.4 截至二零二一年及二零二零年十二月三十一日止年度，品牌標籤產品業務分別呈報虧損約8,300,000港元及約14,500,000港元。

為提高盈利能力，其於二零二一年十月訂立買賣協議，以代價30,500,000港元出售品牌標籤產品業務，逐步將業務重心轉移至自有標籤產品業務。出售事項產生之所得款項將用於其自有標籤產品業務之業務營運及發展。

- 4.5 植華集團於聯交所所報之股價於二零二二年六月三十日跌至0.215港元(二零二一年十二月三十一日：0.315港元)，跌幅約31.7%。截至二零二二年六月三十日止期間，植華集團股份於聯交所所報之最高及最低交易價分別為2.28港元及0.208港元。
- 4.6 於二零二一年十二月三十一日之資產淨值約為104,700,000港元(二零二零年十二月三十一日：107,900,000港元)。

## 5. 騰訊控股有限公司(「騰訊」)(股份代號：0700.HK)

- 5.1 騰訊及其附屬公司主要從事提供增值服務、網絡廣告以及金融科技及企業服務。騰訊為中國互聯網市場之市場領導者。
- 5.2 其截至二零二一年十二月三十一日止年度之收入同比增長16%至人民幣560,100,000,000元。增值服務業務截至二零二一年十二月三十一日止年度之收入同比增長10%至人民幣291,600,000,000元。本土市場遊戲收入增長6%至人民幣128,800,000,000元，乃受《王者榮耀》、《使命召喚手遊》及《天涯明月刀手遊》等遊戲推動，部分被《DnF》及《和平精英》之收入減少所抵銷。
- 5.3 截至二零二一年十二月三十一日止年度之騰訊權益持有人應佔盈利同比增長41%至人民幣224,800,000,000元。截至二零二一年十二月三十一日止年度非國際財務報告準則騰訊權益持有人應佔盈利增長1%至人民幣123,800,000,000元。
- 5.4 於二零二一年十二月三十一日之資產淨值約為人民幣876,700,000,000元(二零二零年十二月三十一日：人民幣778,000,000,000元)。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

- 5.5 Near the end of June 2022, Prosus (which is majority owned by Naspers) and Naspers (the 28.9% substantial shareholder of Tencent) announced the beginning of a long-term, open ended repurchase programme in respect of the shares in the respective share capitals of Prosus and Naspers, from the respective Prosus and Naspers free-float shareholders. This Repurchase Programme will be funded by orderly on-market sales of Tencent's shares held by the Naspers Group. The Naspers Group anticipates that the number of Shares that will be sold per day will represent a small percentage of average daily traded volume of Tencent's shares. For example, had the Naspers Group executed the Repurchase Programme over the last three months within European regulatory limits, the resulting shares that would have been sold on a daily basis would have been, on average, not more than approximately 3-5% of average daily traded volume of Tencent's shares. After such announcement, Tencent also conducted shares repurchases at the market hoping to stabilize its share price upon the sell-off program of Naspers.
- 5.6 The share price of Tencent on the Stock Exchange as at 30 June 2022 dropped to HK\$354.4 (31 December 2021: HK\$456.8), down about 22.4%. The highest and lowest trading prices of Tencent's shares on the Stock Exchange during the period ended 30 June 2022 were HK\$488 and HK\$297 respectively.
- 5.7 Revenues of Tencent decreased by 3% to RMB134 billion for the second quarter of 2022 on a year-on-year basis. It was mainly because revenues from Online Advertising decreased by 18% to RMB18.6 billion for the second quarter of 2022 on a year-on-year basis, reflecting notable weakness in the Internet services, education and finance sectors, especially in April and May.
- Its net profit attributable to equity holders of Tencent decreased by 20% to RMB18.6 billion for the second quarter of 2022 on a quarter-on-quarter basis. However, Non-IFRS profit attributable to equity holders of Tencent increased by 10% to RMB28.1 billion for the second quarter.
- During the second quarter, Tencent actively exited non-core businesses, tightened its marketing spending, and trimmed operating expenses. Looking forward, Tencent will focus on enhancing the efficiency of its businesses and launching new revenue initiatives, including in-feed advertisements in its popular Video Accounts, while continuing to drive innovation through R&D.
- 5.5 於接近二零二二年六月底，Prosus（由Naspers擁有大多數股權之公司）及Naspers（為騰訊之28.9%主要股東）宣佈就Prosus及Naspers各自股本中之股份向Prosus及Naspers各自之公眾股東開始進行一項長期、開放式之回購計劃，並將有序地以場內出售Naspers集團所持騰訊股份之方式籌集回購計劃所需資金。Naspers集團預計每天出售之股份數目將佔騰訊股份之每日平均成交量之一小部分。例如，若Naspers集團在過去三個月內在符合歐洲監管限制之前提下執行回購計劃，每天出售之股份平均不會超過騰訊股份之每日平均成交量約3-5%。於作出有關宣佈後，騰訊亦於市場上進行股份回購，以穩定其股份經過Naspers沽售計劃後之股價。
- 5.6 騰訊於聯交所所報之股價於二零二二年六月三十日跌至354.4港元（二零二一年十二月三十一日：456.8港元），跌幅約22.4%。截至二零二二年六月三十日止期間，騰訊股份於聯交所所報之最高及最低交易價分別為488港元及297港元。
- 5.7 騰訊於二零二二年第二季之收入同比下降3%至人民幣134,000,000,000元。此乃主要由於網絡廣告業務二零二二年第二季之收入同比下降18%至人民幣18,600,000,000元，反映了互聯網服務、教育及金融領域需求明顯疲軟，尤其於四月及五月受沖擊較大。
- 其二零二二年第二季騰訊股權持有人應佔純利環比下降20%至人民幣18,600,000,000元。然而，第二季之騰訊股權持有人應佔非國際財務報告準則盈利上升10%至人民幣28,100,000,000元。
- 在第二季期間，騰訊主動退出非核心業務，收緊營銷開支，削減運營費用。展望未來，騰訊將聚焦於提升業務效率並增加新的收入來源，包括於廣受歡迎之視頻號中推出信息流廣告，同時持續通過研發推動創新。



**6. Shuang Yun Holdings Limited (“Shuang Yun”) (stock code: 1706.HK)**

6.1 Shuang Yun is a Singapore based contractor engaged in road works services and construction ancillary services. The road works services provided comprise of mainly: (i) road construction services (i.e. new road construction, road widening, and construction of road-related facilities); and (ii) construction ancillary services (e.g. road pavement and marking maintenance works, and road upgrading services). Its shares were listed on the Main Board since 2017. Their construction machinery rental services represent the lease of construction machineries to their customers.

6.2 Shuang Yun’s revenue for the year ended 31 December 2021 was approximately Singapore dollar (“S\$”) 78.4 million, representing a growth of approximately 19.9% as compared to that of approximately S\$65.4 million for the same period of previous year. The increase in revenue was mainly attributable to that its construction work has gradually recovered from the impact of COVID-19.

Shuang Yun’s gross profit increased from approximately S\$9.6 million for the year ended 31 December 2020 to approximately S\$11.9 million for the year ended 31 December 2021, representing an increase of approximately 24%. The increase in gross profit is attributable to the low base effects as most construction works were suspended during the Circuit Breaker last year.

6.3 Profit after tax increased from approximately S\$0.6 million for the year ended 31 December 2020 to approximately S\$2.0 million for the year ended 31 December 2021 due to the combined effect of the aforesaid factors.

6.4 The share price of Shuang Yun on the Stock Exchange as at 30 June 2022 dropped to HK\$0.211 (31 December 2021: HK\$0.26), down about 18.8%. The highest and lowest trading prices of Shuang Yun’s shares on the Stock Exchange during the period ended 30 June 2022 were HK\$0.35 and HK\$0.181 respectively.

6.5 The net asset value as at 31 December 2021 was approximately S\$57.0 million (31 December 2020: S\$55.2 million).

**6. 雙運控股有限公司 (「雙運」) (股份代號：1706.HK)**

6.1 雙運是新加坡承建商，從事道路工程服務及建築配套服務。其提供之道路工程服務主要包括：(i)道路建設服務（即新道路建設、道路拓寬及道路相關設施建設）；及(ii)建築配套服務（例如路面鋪設及標線維護工程以及道路提升改造服務）。其股份自二零一七年起於主板上市。其建築機械租賃服務是指向客戶租賃建築機械。

6.2 雙運截至二零二一年十二月三十一日止年度之收益約為78,400,000新加坡元，較去年同期約65,400,000新加坡元增長約19.9%。收益增加乃主要由於其建築工程已逐漸從2019冠狀病毒病之影響中恢復過來。

雙運之毛利由截至二零二零年十二月三十一日止年度之約9,600,000新加坡元增至截至二零二一年十二月三十一日止年度之約11,900,000新加坡元，增加約24%。毛利增加歸因於去年「斷路器」措施實施期間大多數建築工程暫停導致之低基數效應。

6.3 由於上述因素之綜合影響，除稅後溢利由截至二零二零年十二月三十一日止年度之約600,000新加坡元增加至截至二零二一年十二月三十一日止年度之約2,000,000新加坡元。

6.4 雙運於聯交所所報之股價於二零二二年六月三十日跌至0.211港元（二零二一年十二月三十一日：0.26港元），跌幅約18.8%。截至二零二二年六月三十日止期間，雙運股份於聯交所所報之最高及最低交易價分別為0.35港元及0.181港元。

6.5 於二零二一年十二月三十一日之資產淨值約為57,000,000新加坡元（二零二零年十二月三十一日：55,200,000新加坡元）。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

#### 7. JD.com, Inc. ("JD.com") (stock code: 9618.HK)

- 7.1 JD.com is a leading technology-driven e-commerce company transforming to become a leading supply chain-based technology and service provider.
- 7.2 In late March 2022, JD.com announced that JD Property Group Corporation ("JD Property"), a subsidiary of JD.com and the infrastructure asset management and integrated service platform within the group, has entered into definitive agreements for its non-redeemable series B preferred share financing with investors led by Hillhouse Investment, Warburg Pincus, and one leading global institutional investor, among others. The total amount raised in this round is expected to be approximately US\$800 million.
- 7.3 Net revenues for the first quarter of 2022 were RMB239.7 billion (US\$37.8 billion), an increase of 18.0% from the first quarter of 2021. Net service revenues for the first quarter of 2022 were RMB35.2 billion (US\$5.6 billion), an increase of 26.3% from the first quarter of 2021.

Income from operations for the first quarter of 2022 was RMB2.4 billion (US\$0.4 billion), compared to RMB1.7 billion for the same period last year. Non-GAAP income from operations increased by 32.8% to RMB4.7 billion (US\$0.7 billion) for the first quarter of 2022 from RMB3.5 billion for the first quarter of 2021. Operating margin of JD Retail before unallocated items for the first quarter of 2022 was 3.6%, compared to 4.0% for the first quarter of 2021.

- 7.4 Net loss attributable to ordinary shareholders for the first quarter of 2022 was RMB3.0 billion (US\$0.5 billion), compared to a net income of RMB3.6 billion for the same period last year. Non-GAAP net income attributable to ordinary shareholders for the first quarter of 2022 was RMB4.0 billion (US\$0.6 billion), as compared to RMB4.0 billion for the same period last year.

Annual active customer accounts increased by 16.2% to 580.5 million in the twelve months ended 31 March 2022 from 499.8 million in the twelve months ended 31 March 2021.

- 7.5 The share price of JD.com on the Stock Exchange as at 30 June 2022 dropped to HK\$252.8 (31 December 2021: HK\$274), down about 7.7%. The highest and lowest trading prices of JD.com's shares on the Stock Exchange during the period ended 30 June 2022 were HK\$308.2 and HK\$160.1 respectively.
- 7.6 The total shareholders' equity as at 31 December 2021 was approximately RMB245.6 billion (31 December 2020: RMB204.5 billion).

#### 7. 京東集團股份有限公司(「京東集團」)(股份代號：9618.HK)

- 7.1 京東集團為一間領先的技術驅動電商公司，並正轉型為領先的以供應鏈為基礎之技術與服務企業。
- 7.2 於二零二二年三月下旬，京東集團宣佈其附屬公司及集團內之基礎設施資產管理及一體化服務平台JD Property Group Corporation(「京東產發」)已與由高瓴投資、華平投資及一家全球領先的投資機構等牽頭之投資者就其不可贖回B系列優先股融資訂立最終協議。本輪籌集之總金額預計約為800,000,000美元。
- 7.3 二零二二年第一季度淨收入為人民幣239,700,000,000元(37,800,000,000美元)，較二零二一年第一季度增加18.0%。二零二二年第一季度淨服務收入為人民幣35,200,000,000元(5,600,000,000美元)，較二零二一年第一季度增加26.3%。

二零二二年第一季度經營利潤為人民幣2,400,000,000元(400,000,000美元)，去年同期為人民幣1,700,000,000元。非公認會計準則下經營利潤由二零二一年第一季度之人民幣3,500,000,000元增加32.8%至二零二二年第一季度之人民幣4,700,000,000元(700,000,000美元)。二零二二年第一季度，京東零售不含未分配項目之經營利潤率為3.6%，二零二一年第一季度為4.0%。

- 7.4 二零二二年第一季度歸屬於普通股股東之淨損失為人民幣3,000,000,000元(500,000,000美元)，去年同期為淨利潤人民幣3,600,000,000元。二零二二年第一季度非公認會計準則下歸屬於普通股股東之淨利潤為人民幣4,000,000,000元(600,000,000美元)，去年同期為人民幣4,000,000,000元。

年度活躍用戶數由截至二零二一年三月三十一日止十二個月之499,800,000戶增加16.2%至截至二零二二年三月三十一日止十二個月之580,500,000戶。

- 7.5 京東集團於聯交所所報之股價於二零二二年六月三十日跌至252.8港元(二零二一年十二月三十一日：274港元)，跌幅約7.7%。截至二零二二年六月三十日止期間，京東集團股份於聯交所所報之最高及最低交易價分別為308.2港元及160.1港元。
- 7.6 於二零二一年十二月三十一日之股東權益總額約為人民幣245,600,000,000元(二零二零年十二月三十一日：人民幣204,500,000,000元)。



## 8. China Bright Culture Group (“Bright Culture”) (stock code: 1859.HK)

8.1 Bright Culture and its subsidiaries are principally engaged in the video content operation, and eCommerce promotion services in the year of 2021. It is an independent producer of variety programs in China. Its shares were listed on the Main Board of the Hong Kong Stock Exchange in 2020.

8.2 With the COVID-19 wreaking havoc across the globe, the operating environment of its principal businesses has been significantly affected. Bright Culture suffered from higher costs and incurred a net loss of RMB198,575,000 in the financial year of 2020, representing a decrease of 234.3% from profit of approximately RMB147.9 million in 2019. The suspension of trading of Bright Culture’s shares since 1 April 2021 to 5 September 2021. The trading in its shares on the Stock Exchange was resumed in September 2021.

8.3 Revenue for the year ended 31 December 2021 amounted to approximately RMB302.9 million, representing a decrease of 40.1% from approximately RMB505.8 million in 2020.

Profit for the year ended 31 December 2021 amounted to approximately RMB49.5 million, representing a turnaround of Bright Culture’s financial performance from a loss of approximately RMB198.6 million in 2020.

8.4 Net assets as at 31 December 2021 amounted to approximately RMB1,175.6 million, representing an increase of 6.4% from approximately RMB1,104.5 million as at 31 December 2020.

8.5 The share price of Bright Culture on the Stock Exchange at the end of June 2022 dropped to HK\$0.425 (31 December 2021: HK\$0.67), down about 36.6%. The highest and lowest trading prices of Bright Culture’s shares on the Stock Exchange during the year ended 30 June 2022 were HK\$0.76 and HK\$0.146 respectively.

8.6 China Bright recently made a profit warning and its net profit would decrease to approximately RMB20 million from RMB57.8 million for the six months ended 30 June 2021. The significant decrease of over 50% was primarily attributable to the significant increase in cost of sale.

8.7 In late July 2022, Bright Culture announced that it received a winding up petition issued by the High Court on the ground that Bright Culture was deemed to be insolvent and unable to pay its debts amounting to HK\$132,352.94 to a creditor. Bright Culture reiterated that the outstanding amount due has been fully settled and the creditor would withdraw the petition accordingly. Subsequently, In early August 2022, Bright Culture announced that the winding up petition was withdrawn.

## 8. 煜盛文化集團(「煜盛文化」)(股份代號：1859.HK)

8.1 煜盛文化及其附屬公司主要從事視頻內容營運及於二零二一年度新增之電商推廣服務。其為中國之獨立綜藝節目製作者。其股份於二零二零年於香港聯交所主板上市。

8.2 隨著2019冠狀病毒病於全球肆虐，其主營業務之經營環境受到重大影響。煜盛文化受高成本影響，其於二零二零年財政年度產生虧損淨額人民幣198,575,000元，較二零一九年溢利約人民幣147,900,000元減少234.3%。煜盛文化之股份於二零二一年四月一日至二零二一年九月五日於聯交所暫停買賣，並於二零二一年九月恢復買賣。

8.3 截至二零二一年十二月三十一日止年度之收入約為人民幣302,900,000元，較二零二零年約人民幣505,800,000元減少40.1%。

截至二零二一年十二月三十一日止年度之溢利約為人民幣49,500,000元，煜盛文化之財務表現由二零二零年之虧損約人民幣198,600,000元扭虧為盈。

8.4 於二零二一年十二月三十一日之資產淨值約為人民幣1,175,600,000元，較二零二零年十二月三十一日約人民幣1,104,500,000元增加6.4%。

8.5 煜盛文化於聯交所所報之股價於二零二二年六月底跌至0.425港元(二零二一年十二月三十一日：0.67港元)，跌幅約36.6%。截至二零二二年六月三十日止年度，煜盛文化股份於聯交所所報之最高及最低交易價分別為0.76港元及0.146港元。

8.6 煜盛文化近期作出了盈利警告，表示其純利將由截至二零二一年六月三十日止六個月約人民幣57,800,000元下跌至約人民幣20,000,000元。其顯著下跌50%以上乃主要歸因於銷售成本大幅增加。

8.7 於二零二二年七月底，煜盛文化宣佈其接獲高等法院發出之清盤呈請，理由是煜盛文化被視為無力償債及未能向債權人支付其債務132,352.94港元。煜盛文化重申，該筆未支付款項已悉數償還，而債權人將因此撤回呈請。其後於二零二二年八月初，煜盛文化宣佈清盤呈請已獲撤回。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

#### 9. Hong Kong Exchanges and Clearing Limited (“HKEX”) (stock code: 0388.HK)

9.1 HKEX and its subsidiaries own and operate the only stock exchange and futures exchange in Hong Kong and their related clearing houses, a clearing house for clearing over-the-counter derivatives contracts in Hong Kong, an exchange and a clearing house for the trading and clearing of base, ferrous and precious metals futures and options contracts operating in the United Kingdom, and a commodity trading platform in the Mainland.

9.2 Revenue and other income for Q1 2022 was HK\$4,690 million, 21 per cent lower than Q1 2021, due to lower trading and clearing fees from lower Headline ADT, and also net fair value losses on collective investment schemes of HK\$189 million (Q1 2021: gains of HK\$159 million), reflecting the broader performance of the global equity and fixed income markets. Profit attributable to shareholders was HK\$2,668 million, 31 per cent lower than Q1 2021 (broadly flat against Q4 2021).

9.3 The share price of HKEX at the end of June 2022 dropped to HK\$386 (31 December 2021: HK\$455.4), down about 15.2%. The highest and lowest trading prices of HKEX’s shares on the Stock Exchange during the period ended 30 June 2022 were HK\$483.6 and HK\$314 respectively.

9.4 The net asset value as at 31 December 2021 was approximately HK\$49.9 billion (31 December 2020: HK\$49.2 billion).

9.5 For the six months ended 30 June 2022, HKEX recorded total revenue and other income of HK\$8,937 million and profit attributable to shareholders of HK\$4,836 million, down 18 per cent and 27 per cent respectively from the record levels in prior year.

Amid the uncertain and volatile market conditions, the average daily turnover in Hong Kong’s securities market (HK\$138.3 billion) decreased by 27 per cent from the half-yearly record high in the first half of 2021.

#### 10. China Mobile Limited (“China Mobile”) (stock code: 0941.HK)

10.1 China Mobile and its subsidiaries are principally engaged in the provision of telecommunications and related services in the mainland of China and in Hong Kong.

10.2 China Mobile recorded operating revenue of RMB848.3 billion for the year of 2021, up by 10.4% year-on-year. Of this, telecommunications services revenue amounted to RMB751.4 billion, up by 8.0% year-on-year, and the growth rate was 4.8 percentage points higher than that of 2020.

#### 9. 香港交易及結算所有限公司 (「港交所」) (股份代號：0388.HK)

9.1 港交所及其附屬公司擁有並經營香港唯一一家股票及期貨交易所及其關聯結算所，亦在香港經營一家結算場外衍生產品合約之結算所，在英國經營一家交易所及一家結算所買賣及結算基本金屬、黑色金屬及貴金屬期貨及期權合約，以及在內地經營一個商品交易平台。

9.2 二零二二年第一季收入及其他收益為4,690,000,000港元，較二零二一年第一季下跌21%，原因是標題平均每日成交金額減少令交易及結算費減少，以及集體投資計劃之公平值虧損淨額189,000,000港元（二零二一年第一季：收益159,000,000港元），反映全球股票及固定收益市場之廣泛表現。股東應佔溢利為2,668,000,000港元，較二零二一年第一季下跌31%（與二零二一年第四季相若）。

9.3 港交所之股價於二零二二年六月底跌至386港元（二零二一年十二月三十一日：455.4港元），跌幅約15.2%。截至二零二二年六月三十日止期間，港交所股份於聯交所所報之最高及最低交易價分別為483.6港元及314港元。

9.4 於二零二一年十二月三十一日之資產淨值約為49,900,000,000港元（二零二零年十二月三十一日：49,200,000,000港元）。

9.5 截至二零二二年六月三十日止六個月，港交所收入及其他收益總額達8,937,000,000港元，股東應佔溢利達4,836,000,000港元，分別較去年高位下跌18%及27%。

在不明朗且波動之市況下，期內香港證券市場之平均每日成交金額（138,300,000,000港元）較二零二一年上半年之半年度新高減少27%。

#### 10. 中國移動有限公司 (「中國移動」) (股份代號：0941.HK)

10.1 中國移動及其附屬公司主要從事在中國內地及香港提供通信及信息相關服務。

10.2 中國移動二零二一年營運收入達到人民幣848,300,000,000元，同比增長10.4%，其中通信服務收入達到人民幣751,400,000,000元，同比增長8.0%，增速較二零二零年提升4.8個百分點。



- 10.3 Profit attributable to equity shareholders for the year 2021 reached RMB116.1 billion, or RMB5.67 per share, up by 7.7% year-on-year. Its profitability remained in a leading position among top-tier global telecommunications operators. EBITDA increased by 9.1% year-on-year to RMB311.0 billion, with an EBITDA margin of 36.7%. EBITDA accounted for 41.4% of telecommunications services revenue, representing a 0.4 percentage point increase year-on-year. Return on equity was 9.8%, up by 0.3 percentage points compared to 2020. China Mobile maintained industry-leading profitability, return on assets and cash flow for a number of consecutive years, demonstrating its outstanding operating level and management efficiency, and laying a solid ground for future development.
- 10.4 The share price of China Mobile on the Stock Exchange at the end of June 2022 rose to HK\$49 (31 December 2021: HK\$46.8), up about 4.7%. The highest and lowest trading prices of China Mobile's shares on the Stock Exchange during the year ended 30 June 2022 were HK\$58.65 and HK\$46.8 respectively.
- 10.5 China Mobile paid a cash dividend of 60% of the profit attributable to equity shareholders for the full year of 2021, and a total dividend of HK\$4.06 per share for the full year of 2021, up by 23.4% year-on-year.
- 10.6 The net asset value as at 31 December 2021 was approximately RMB1,210.3 billion (31 December 2020: RMB1,152.8 billion).
- 10.7 In the first half of 2022, China Mobile's operating revenue maintained a double-digit growth of 12.0% year-on-year (YoY) to RMB496.9 billion. Benefitting from the rapid growth of its digital content, smart home, 5G solutions for vertical industry sectors, mobile cloud and other information services businesses, its digital transformation revenue grew by 39.2% YoY to RMB110.8 billion. Contributing 26.0% of telecommunications services revenue, its digital transformation services have become its key growth driver.

Profit attributable to equity shareholders reached RMB70.3 billion, up by 18.9% YoY.

China Mobile will also pay HK\$2.20 per share for the 2022 interim dividend, representing an increase of 34.9% YoY. 2022 full-year dividend payout ratio is expected to further increase from that of the previous year. The profit to be distributed in cash for the year 2023 is expected to gradually increase to 70% or above of its profit attributable to equity shareholders for that year.

- 10.3 二零二一年股東應佔利潤為人民幣116,100,000,000元，每股盈利為人民幣5.67元，同比增長7.7%，盈利能力繼續保持國際一流運營商領先水平。EBITDA為人民幣311,000,000,000元，同比增長9.1%；EBITDA率為36.7%，EBITDA佔通信服務收入比為41.4%，同比提升0.4個百分點。淨資產收益率為9.8%，較二零二零年提升0.3個百分點。中國移動連續多年保持業界領先的盈利能力、資產回報和現金流，展現了公司卓越的運營水平和管理效率，並能夠為未來發展提供堅實保障。
- 10.4 中國移動於聯交所所報之股價於二零二二年六月底升至49港元（二零二一年十二月三十一日：46.8港元），升幅約4.7%。截至二零二二年六月三十日止年度，中國移動股份於聯交所所報之最高及最低交易價分別為58.65港元及46.8港元。
- 10.5 中國移動於二零二一年全年現金分紅佔股東應佔利潤比例為60%，而二零二一年全年股息合計每股4.06港元，同比增長23.4%。
- 10.6 於二零二一年十二月三十一日之資產淨值約為人民幣1,210,300,000,000元（二零二零年十二月三十一日：人民幣1,152,800,000,000元）。
- 10.7 於二零二二年上半年，中國移動營運收入達到人民幣496,900,000,000元，同比增長12.0%，繼續保持雙位數增速。得益於其數字內容、智慧家庭、5G垂直行業解決方案、移動雲等信息服務業務的快速拓展，其數字化轉型收入達到人民幣110,800,000,000元，同比增長39.2%，佔通信服務收入比達到26.0%，是推動其收入增長的主要驅動力。

股東應佔利潤為人民幣70,300,000,000元，同比增長18.9%。

中國移動亦將於二零二二年中期派息每股2.20港元，同比增長34.9%，全年派息率預期將比上年進一步提升。二零二三年以現金方式分配的利潤預計會逐步提升至其當年股東應佔利潤的70%以上。



# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 簡明綜合損益表

For the six months ended 30 June 2022 截至二零二二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		
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	
		NOTE 附註		
Gross proceeds from operations	營運所得款項總額	5	9,428	118,943
Revenue	收益			
Dividend income from financial assets at fair value through profit or loss ("FVTPL")	按公允值計入損益 (「按公允值計入損益」) 之金融資產之股息收入		348	242
Interest income from debt instrument at fair value through other comprehensive income ("FVTOCI")	按公允值計入其他全面收益 (「按公允值計入其他全面收益」) 之債務工具之利息收入		-	13
Total revenue	總收益		348	255
Net (losses)/gains on financial assets at FVTPL	按公允值計入損益之金融資產之(虧損)/收益淨額		(8,069)	3,871
Other income	其他收入	6	208	1
Other gains and losses	其他收益及虧損	7	40	(15)
Administrative expenses	行政開支		(8,279)	(11,296)
Other operating expenses	其他經營開支		(700)	(693)
Share of results of an associate	應佔一間聯營公司業績		-	(22)
			(16,800)	(8,154)
Loss from operations	營運虧損		(16,452)	(7,899)
Finance costs	融資成本	8	(19)	(26)
Loss before tax	除稅前虧損		(16,471)	(7,925)
Income tax expense	所得稅開支	10	-	-
Loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損	9	(16,471)	(7,925)
Loss per share attributable to owners of the Company	本公司擁有人應佔每股虧損	12		
- Basic (HK cents)	- 基本 (港仙)		(11.65)	(7.04)
- Diluted (HK cents)	- 攤薄 (港仙)		(11.65)	(7.04)

# 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 2022 截至二零二二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	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss for the period	期內虧損	(16,471)	(7,925)
Other comprehensive income/(loss): <i>Items that may be reclassified to profit or loss:</i>	其他全面收益/(虧損): <i>可重新分類至損益之項目:</i>		
Exchange differences arising on translating foreign operations	換算海外業務產生之匯兌差額	5	(7)
Fair value gain on debt instrument at FVTOCI	按公允值計入其他全面收益之 債務工具之公允值收益	-	1
Release of FVTOCI reserve upon disposal of debt instrument	因出售債務工具而將按公允值 計入其他全面收益儲備轉撥	-	25
Other comprehensive income for the period, net of tax	期內其他全面收益 (已扣除稅項)	5	19
<b>Total comprehensive loss for the period attributable to owners of the Company</b>	<b>本公司擁有人應佔期內 全面虧損總額</b>	<b>(16,466)</b>	<b>(7,906)</b>

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況報表

As at 30 June 2022 於二零二二年六月三十日

		NOTE 附註	As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	9,102	9,434
Financial assets at FVTPL	按公允值計入損益之 金融資產	14	17,618	24,208
			<b>26,720</b>	33,642
<b>Current assets</b>	<b>流動資產</b>			
Financial assets at FVTPL	按公允值計入損益之 金融資產	14	29,696	18,631
Other receivables, prepayments and deposits	其他應收款項、預付款項 及按金		1,160	1,921
Bank and cash balances	銀行及現金結餘		16,282	35,273
			<b>47,138</b>	55,825
<b>TOTAL ASSETS</b>	<b>資產總值</b>		<b>73,858</b>	89,467
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>			
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	15	1,414	1,414
Reserves	儲備	16	65,649	82,115
<b>Total equity</b>	<b>權益總額</b>		<b>67,063</b>	83,529
<b>LIABILITIES</b>	<b>負債</b>			
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables and accruals	其他應付款項及應計開支		5,403	4,287
Secured bank loan	有抵押銀行貸款		1,392	1,651
<b>Total liabilities</b>	<b>負債總額</b>		<b>6,795</b>	5,938
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>權益及負債總額</b>		<b>73,858</b>	89,467
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>40,343</b>	49,887
<b>Net assets</b>	<b>資產淨值</b>		<b>67,063</b>	83,529
<b>Net asset value per share (HK\$)</b>	<b>每股資產淨值(港元)</b>	17	<b>0.47</b>	0.59

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動報表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Contributed surplus	Other reserve	Share-based payments reserve	Translation reserve	FVTOCI reserve	Accumulated losses	Total
		股本	股份溢價	繳入盈餘	其他儲備	股份付款儲備	匯兌儲備	按公允值計入其他全面收益儲備	累計虧損	總計
Note		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		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
As at 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	94,282	75,416	225,806	-	1,287	(76)	(26)	(311,802)	84,887
Loss for the period	期內虧損	-	-	-	-	-	-	-	(7,925)	(7,925)
Other comprehensive income/(loss)	其他全面收益/(虧損)	-	-	-	-	-	(7)	26	-	19
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	(7)	26	(7,925)	(7,906)
Capital reduction	股本削減	15(1b)	(93,339)	93,339	-	-	-	-	-	-
Transfer to contributed surplus	轉撥至繳入盈餘	-	(75,416)	75,416	-	-	-	-	-	-
Net proceeds from Rights Issue received in advance	預收供股所得款項淨額	15(2)	-	-	8,197	-	-	-	-	8,197
Changes in equity for the period	期內權益變動	(93,339)	(75,416)	168,755	8,197	-	(7)	26	(7,925)	291
As at 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	943	-	394,561	8,197	1,287	(83)	-	(319,727)	85,178
As at 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)	1,414	7,725	394,561	-	414	(77)	-	(320,508)	83,529
Loss for the period	期內虧損	-	-	-	-	-	-	-	(16,471)	(16,471)
Other comprehensive income	其他全面收益	-	-	-	-	-	5	-	-	5
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	5	-	(16,471)	(16,466)
Lapse of share options	購股權失效	-	-	-	-	(52)	-	-	52	-
Changes in equity for the period	期內權益變動	-	-	-	-	(52)	5	-	(16,419)	(16,466)
As at 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	1,414	7,725	394,561	-	362	(72)	-	(336,927)	67,063

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二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	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>OPERATING ACTIVITIES</b>			
Loss before tax	經營業務 除稅前虧損	(16,471)	(7,925)
Net (losses)/gains on financial assets at FVTPL	按公允值計入損益之金融資產 之虧損/(收益)淨額	8,069	(3,871)
Proceeds from disposal of financial assets at FVTPL	出售按公允值計入損益之 金融資產之所得款項	9,080	118,688
Payments for purchases of financial assets at FVTPL	購買按公允值計入損益之 金融資產之付款	(21,624)	(112,575)
Proceeds from over-subscription of Rights Issue (Note)	供股超額認購所得款項(附註)	-	10,533
Other operating cash flows (net)	其他經營現金流量(淨額)	2,239	2,191
<b>NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES</b>	<b>經營業務(所用)/產生之 現金淨額</b>	<b>(18,707)</b>	<b>7,041</b>
<b>INVESTING ACTIVITIES</b>			
Proceeds from disposal of debt instrument at FVTOCI	投資業務 出售按公允值計入其他全面 收益之債務工具之所得款項	-	1,746
Proceeds from disposal of an associate	出售一間聯營公司之所得款項	-	458
Other investing cash flows	其他投資現金流量	(6)	-
<b>NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES</b>	<b>投資業務(所用)/產生之 現金淨額</b>	<b>(6)</b>	<b>2,204</b>
<b>FINANCING ACTIVITIES</b>			
Gross proceeds from Rights Issue received in advance	融資業務 預收供股所得款項總額	-	9,428
Payments for Rights Issue expenses	供股開支之付款	-	(475)
Other financing cash flows	其他融資現金流量	(278)	(279)
<b>NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES</b>	<b>融資業務(所用)/產生之 現金淨額</b>	<b>(278)</b>	<b>8,674</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物(減少)/ 增加淨額</b>	<b>(18,991)</b>	<b>17,919</b>
<b>CASH AND CASH EQUIVALENTS AS AT 1 JANUARY</b>	<b>於一月一日之現金及 現金等值物</b>	<b>35,273</b>	<b>18,379</b>
<b>CASH AND CASH EQUIVALENTS AS AT 30 JUNE</b> represented by bank and cash balances	<b>於六月三十日之現金及 現金等值物</b> 指銀行及現金結餘	<b>16,282</b>	<b>36,298</b>

Note: As at 30 June 2021, there was an amount of approximately HK\$10,533,000 representing the proceeds received from over-subscription of Rights Issue that would be refunded to the unsuccessful applicants.

附註：於二零二一年六月三十日，約10,533,000港元之款項為因供股獲超額認購而收取之所得款項，並會退回予不成功申請人。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 1. BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

These condensed consolidated financial statements should be read in conjunction with the 2021 annual financial statements. The accounting policies (including the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2021.

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

The accounting policies applied in these condensed consolidated financial statements are the same as those applied in the Group’s consolidated financial statements as at and for the year ended 31 December 2021. In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2022 but they do not have a material effect on the Group’s financial statements.

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2022 and earlier application is permitted. The Group has not early adopted any of the forthcoming new or amended standards in preparing these condensed consolidated interim financial statements.

### 1. 編製基準

此等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「中期財務報告」及香港聯合交易所有限公司證券上市規則（「上市規則」）之適用披露規定而編製。

此等簡明綜合財務報表應與二零二一年之全年財務報表一併閱讀。會計政策（包括管理層於應用本集團會計政策時所作出之重大判斷及估計不確定因素之主要來源）與編製此等簡明綜合財務報表所使用之計算方法與截至二零二一年十二月三十一日止年度之全年綜合財務報表所使用者一致。

### 2. 採納新訂及經修訂香港財務報告準則

該等簡明綜合財務報表中所採用之會計政策與本集團於二零二一年十二月三十一日及截至該日止年度之綜合財務報表所使用者一致。於本期間，本集團已採納所有與其經營業務相關及由香港會計師公會所頒佈並於二零二二年一月一日開始之會計年度生效之新訂及經修訂香港財務報告準則，但其對本集團財務報表並無重大影響。

多項新訂及經修訂準則於二零二二年一月一日之後開始之年度期間生效，且可提前採用。本集團於編製該等簡明綜合中期財務報表時並無提前採納任何將頒佈之新訂或經修訂準則。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 3. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

### 3. 公允值計量

簡明綜合財務狀況表內所載本集團金融資產及金融負債的賬面值與其各自的公允值相若。

公允值為市場參與者之間於有序交易中出售資產所收取或轉讓負債所支付之計量日價格。以下公允值計量採用公允值層級進行披露，該公允值層級將計量公允值所用估值方法之輸入數據分為三個層級：

第1級輸入數據：於計量日可供本集團查閱之相同資產或負債於活躍市場之報價（未經調整）。

第2級輸入數據：第1級包含之報價以外之資產或負債之可直接或間接觀察輸入數據。

第3級輸入數據：資產或負債之不可觀察輸入數據。

本集團之政策為確認於截至導致有關轉移發生之事件或情況改變之日所有於三個層級中進行之轉入及轉出。



### 3. FAIR VALUE MEASUREMENTS (CONTINUED)

(a) Disclosures of level in fair value hierarchy as at 30 June 2022:

Description	描述	Fair value measurements as at 30 June 2022 (unaudited) 於二零二二年六月三十日之 公允值計量 (未經審核)			Total
		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Recurring fair value measurements:</b>	<b>經常性公允值計量：</b>				
Financial assets at FVTPL	按公允值計入損益之 金融資產				
– Listed equity securities	– 上市股本證券	47,314	–	–	47,314

  

Description	描述	Fair value measurements as at 31 December 2021 (audited) 於二零二一年十二月三十一日之 公允值計量 (經審核)			Total
		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Recurring fair value measurements:</b>	<b>經常性公允值計量：</b>				
Financial assets at FVTPL	按公允值計入損益之 金融資產				
– Listed equity securities	– 上市股本證券	42,839	–	–	42,839

During the six months ended 30 June 2022, there were no transfers between level 1, level 2 and level 3 of the fair value hierarchy.

於截至二零二二年六月三十日止六個月，公允值層級之第1級、第2級及第3級之間並無轉撥。

### 3. 公允值計量 (續)

(a) 於二零二二年六月三十日之公允值層級披露：



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 4. SEGMENT INFORMATION

The Group's principal activity is investment in equity and debt instruments. For the purpose of resources allocation and assessment of performance, the management regularly reviews and manages the Group's investments on a portfolio basis. Information is regularly provided to the management and mainly includes fair value of respective investees and the related investment income. Therefore, no segment information is presented other than entity-wide disclosures.

The Group's revenue is generated from operations in Hong Kong. The Group's non-current assets (excluding financial assets at FVTPL) are located in Hong Kong.

### 5. GROSS PROCEEDS FROM OPERATIONS

### 4. 分部資料

本集團之主要業務活動為投資於股本及債務工具。就資源分配及評估表現而言，管理層按組合基準定期審視及管理本集團之投資。定期向管理層提供之資料主要包括相關投資對象公司之公允值及相關投資收入。因此，除以整個實體為基礎進行披露外，並無呈列分部資料。

本集團之收益源自香港之營運。本集團之非流動資產(按公允值計入損益之金融資產除外)均位於香港。

### 5. 營運所得款項總額

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Gross proceeds from disposal of financial assets at FVTPL	出售按公允值計入損益之金融資產之所得款項總額	9,080	118,688
Dividend income from financial assets at FVTPL	按公允值計入損益之金融資產之股息收入	348	242
Interest income from debt instrument at FVTOCI	按公允值計入其他全面收益之債務工具之利息收入	-	13
		<b>9,428</b>	<b>118,943</b>



## 6. OTHER INCOME

## 6. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	-	1
Government grants received (Note)	已收政府補助(附註)	208	-
		<b>208</b>	<b>1</b>

Note: During the six months ended 30 June 2022, the Group recognised government grants of approximately HK\$208,000 related to 2022 Employment Support Scheme provided by the Hong Kong Special Administrative Region Government.

附註：於截至二零二二年六月三十日止六個月，本集團確認政府補助約208,000港元，其涉及香港特別行政區政府提供之「2022保就業」計劃。

## 7. OTHER GAINS AND LOSSES

## 7. 其他收益及虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Derecognition of debt instrument at FVTOCI	終止確認按公允值計入其他全面收益之債務工具	-	(25)
Exchange gain	匯兌收益	40	10
		<b>40</b>	<b>(15)</b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 8. FINANCE COSTS

### 8. 融資成本

Six months ended 30 June  
截至六月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on secured bank loan	有抵押銀行貸款之利息	(19)	(26)

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

### 9. 本公司擁有人應佔期內虧損

Six months ended 30 June  
截至六月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
The Group's loss for the period attributable to owners of the Company is stated after charging the following:	本公司擁有人應佔本集團期內虧損乃經扣除下列項目而得出：		
Depreciation	折舊	338	422
Donation	捐款	45	45
Staff costs:	員工成本：		
Employee benefits expense:	僱員福利開支：		
Directors' emoluments	董事酬金	1,380	1,613
Salaries, allowances and other benefits	薪金、津貼及其他福利	4,877	5,697
Mandatory provident fund contributions	強制性公積金供款	100	154
		6,357	7,464
Custody services fees (Note)	託管服務費(附註)	39	43
Investment management fees (Note)	投資管理費(附註)	270	235

Note: They were de minimis continuing connected transactions of the Company under Rule 14A.73(1) of the Listing Rules.

附註：此項為上市規則第14A.73(1)條下符合最低豁免水平之本公司持續關連交易。



## 10. INCOME TAX EXPENSE

No provision for income tax expense has been made in the unaudited condensed consolidated interim financial statements as there is no estimated assessable profit for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

## 11. DIVIDEND

No dividend was paid, declared or proposed during the six months ended 30 June 2022 (six months ended 30 June 2021: Nil), nor has any dividend been proposed since the end of the reporting period.

## 12. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

### Basic loss per share

The calculation of the basic loss per share is based on the loss for the period attributable to owners of the Company of approximately HK\$16,471,000 (six months ended 30 June 2021: HK\$7,925,000) and the weighted average number of ordinary shares of 141,423,187 (six months ended 30 June 2021: 112,561,313) during the period.

### Diluted loss per share

For the six months ended 30 June 2022, the effect of Company's share options would be anti-dilutive. Diluted loss per share was the same as the basic loss per share.

For the six months ended 30 June 2021, there were no dilutive potential ordinary shares for the Company's outstanding share options. Diluted loss per share was the same as the basic loss per share.

## 13. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the capital expenditure was approximately HK\$6,000 (six months ended 30 June 2021: Nil).

## 10. 所得稅開支

由於截至二零二二年六月三十日止六個月並無估計應課稅溢利，故並無於未經審核簡明綜合中期財務報表作出所得稅開支撥備（截至二零二一年六月三十日止六個月：無）。

## 11. 股息

於截至二零二二年六月三十日止六個月並無派付、宣派或建議派付股息（截至二零二一年六月三十日止六個月：無），亦無任何股息建議於報告期末後派付。

## 12. 本公司擁有人應佔每股虧損

### 每股基本虧損

每股基本虧損乃根據本公司擁有人應佔期內虧損約16,471,000港元（截至二零二一年六月三十日止六個月：7,925,000港元）及期內普通股加權平均數141,423,187股（截至二零二一年六月三十日止六個月：112,561,313股）計算。

### 每股攤薄虧損

截至二零二二年六月三十日止六個月，本公司購股權將具有反攤薄影響。每股攤薄虧損與每股基本虧損相同。

截至二零二一年六月三十日止六個月，並無就本公司尚未行使購股權發行攤薄性潛在普通股。每股攤薄虧損與每股基本虧損相同。

## 13. 物業、廠房及設備

截至二零二二年六月三十日止六個月，資本開支約為6,000港元（截至二零二一年六月三十日止六個月：無）。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 14. FINANCIAL ASSETS AT FVTPL

### 14. 按公允值計入損益之金融資產

		As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Equity securities listed in Hong Kong, at fair value	香港上市股本證券，按公允值入賬	47,314	42,839
Analysed for reporting purposes, as:	分析為：		
Current assets	流動資產	29,696	18,631
Non-current assets	非流動資產	17,618	24,208
		<b>47,314</b>	<b>42,839</b>

Fair values of equity securities listed in Hong Kong are primarily based on quoted market prices.

香港上市股本證券之公允值主要基於市場報價。



## 15. SHARE CAPITAL

## 15. 股本

		Number of ordinary shares of HK\$0.10 each 每股面值 0.10港元之 普通股數目 '000 千股	Number of ordinary shares of HK\$1 each 每股面值 1港元之 普通股數目 '000 千股	Number of ordinary shares of HK\$0.01 each 每股面值 0.01港元之 普通股數目 '000 千股	Par value 面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>				
As at 1 January 2021	於二零二一年一月一日	2,000,000	-	-	200,000
Share consolidation (Note (1a))	股份合併(附註(1a))	(2,000,000)	200,000	-	-
Capital reduction (Note (1b))	股本削減(附註(1b))	-	(200,000)	200,000	(198,000)
Capital increase (Note (1c))	股本增加(附註(1c))	-	-	19,800,000	198,000
<b>As at 31 December 2021, 1 January 2022 and 30 June 2022</b>	<b>於二零二一年十二月 三十一日、二零二二年 一月一日及二零二二年 六月三十日</b>	-	-	<b>20,000,000</b>	<b>200,000</b>
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
As at 1 January 2021	於二零二一年一月一日	942,822	-	-	94,282
Share consolidation (Note (1a))	股份合併(附註(1a))	(942,822)	94,282	-	-
Capital reduction (Note (1b))	股本削減(附註(1b))	-	(94,282)	94,282	(93,339)
Issuance of shares upon Rights Issue (Note 2)	供股後發行股份(附註2)	-	-	47,141	471
<b>As at 31 December 2021, 1 January 2022 and 30 June 2022</b>	<b>於二零二一年十二月 三十一日、二零二二年 一月一日及二零二二年 六月三十日</b>	-	-	<b>141,423</b>	<b>1,414</b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 15. SHARE CAPITAL (CONTINUED)

Note:

1. Pursuant to a special resolution passed on 15 March 2021, a capital reorganisation was approved with effect from 17 March 2021. Details of the Capital reorganisation are set out in the Company's circular dated 18 February 2021 and the Company's announcement dated 15 March 2021. It comprised the following changes to the capital structure:

#### (a) Share consolidation

Every ten issued and unissued shares of par value of HK\$0.10 each in the share capital of the Company were consolidated into one share of par value of HK\$1.00 each.

#### (b) Capital reduction

The par value of all the then issued and unissued share capital was reduced from HK\$1.00 each to HK\$0.01 each by cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of all the then consolidated shares. The issued and fully paid capital was thus reduced by approximately HK\$93,339,000 represented by the multiplication of approximately 94,282,000 shares and HK\$0.99.

#### (c) Authorised capital increase

The authorised share capital of the Company was then increased from HK\$2,000,000 divided into 200,000,000 shares of par value of HK\$0.01 each to HK\$200,000,000 divided into 20,000,000,000 shares of par value of HK\$0.01 each.

2. During the year ended 31 December 2021, the Company implemented the rights issue on the basis of one rights share for every two existing shares at the subscription price of HK\$0.2 per rights share (the "Rights Issue"). The Company received net proceeds of approximately HK\$8,197,000 from the Rights Issue and 47,141,062 rights shares were issued.

### 15. 股本(續)

附註：

1. 根據本公司於二零二一年三月十五日通過之特別決議案，股本重組經批准，自二零二一年三月十七日生效。股本重組之詳情載於本公司日期為二零二一年二月十八日之通函及本公司日期為二零二一年三月十五日之公告。股本重組包括以下對股本架構之改動：

#### (a) 股份合併

本公司已發行及未發行股本中每股面值0.10港元之每十股股份合併為每股面值1.00港元之一股股份。

#### (b) 股本削減

所有當時已發行及未發行之股本之面值將透過註銷本公司已繳足股本，將當時所有合併股份之每一股註銷0.99港元，而由每股1.00港元減至0.01港元。已發行及繳足股本因而削減約93,339,000港元，代表約94,282,000股股份與0.99港元相乘之結果。

#### (c) 法定股本增加

本公司法定股本其後由2,000,000港元（分為200,000,000股每股面值0.01港元之股份）增加至200,000,000港元（分為20,000,000,000股每股面值0.01港元之股份）。

2. 供股後發行股份截至二零二一年十二月三十一日止年度，本公司按每持有兩股現有股份獲發一股供股股份之基準，以認購價每股供股股份0.2港元進行供股（「供股」）。本公司自供股收到所得款項淨額約8,197,000港元，並發行47,141,062股供股股份。



## 16. RESERVES

### (a) Group

The amounts of the Group's reserves and movements therein are presented in the condensed consolidated statement of profit or loss and other comprehensive income and condensed consolidated statement of changes in equity.

### (b) Nature and purpose of reserves

#### (i) Share premium

Share premium represents premium arising from the issue of shares at a price in excess of their par value per share. The application of share premium account is governed by Section 40 of the Companies Act of Bermuda.

#### (ii) Contributed surplus

The contributed surplus mainly represents the accumulated amounts transferred from share premium account in previous years.

#### (iii) Other reserve

As at 30 June 2021, the other reserve represented the net proceeds from Rights Issue received in advance net of expenses paid and payable of approximately HK\$8,197,000.

#### (iv) Share-based payments reserve

The share-based payment reserve represents the fair value of the actual or estimated number of unexercised share options granted recognised.

#### (v) Translation reserve

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations.

#### (vi) FVTOCI reserve

The FVTOCI reserve represents cumulative gains and losses arising on the revaluation of debt instruments at FVTOCI that have been recognised in other comprehensive income, net of amounts reclassified to profit or loss when those debt instrument at FVTOCI are disposed of.

## 16. 儲備

### (a) 本集團

本集團之儲備金額及其變動呈列於簡明綜合損益及其他全面收益表及簡明綜合權益變動報表。

### (b) 儲備之性質及目的

#### (i) 股份溢價

股份溢價指以超出股份每股面值之價格發行股份所產生之溢價。股份溢價賬之應用受百慕達《公司法》第40條管轄。

#### (ii) 繳入盈餘

繳入盈餘主要為過往年度自股份溢價賬累計轉入之金額。

#### (iii) 其他儲備

於二零二二年六月三十日，其他儲備指預收供股所得款項淨額扣除已付及應付開支約8,197,000港元。

#### (iv) 股份付款儲備

股份付款儲備指已確認之實際或估計已授出但尚未行使購股權之公允值。

#### (v) 匯兌儲備

匯兌儲備包括換算海外業務財務報表所產生之所有外匯差額。

#### (vi) 按公允值計入其他全面收益儲備

按公允值計入其他全面收益儲備反映就重估按公允值計入其他全面收益之債務工具所產生並已於其他全面收益確認之累計收益及虧損，扣除於出售該等按公允值計入其他全面收益之債務工具時重新分類至損益之金額。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 17. NET ASSET VALUE PER SHARE

The calculation of the net asset value per share at the end of the reporting period is based on the Group's net assets of approximately HK\$67,063,000 (31 December 2021: HK\$83,529,000) and the number of ordinary shares of 141,423,187 of HK\$0.01 each in issue as at 30 June 2022 (31 December 2021: 141,423,187 ordinary shares).

### 18. SIGNIFICANT RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

#### (a) Transactions with related parties and connected persons

The Group had the following significant related party transactions and connected transactions during the period:

### 17. 每股資產淨值

於報告期末之每股資產淨值乃根據本集團於二零二二年六月三十日之資產淨值約67,063,000港元(二零二一年十二月三十一日: 83,529,000港元)及141,423,187股每股面值0.01港元之已發行普通股數目(二零二一年十二月三十一日: 141,423,187股普通股)計算。

### 18. 重大關連人士交易及關連交易

#### (a) 關連人士交易及關連交易

本集團於期內曾進行下列重大關連人士交易及關連交易:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Investment management fee paid and payable to Success Advance Investments Limited ("Success Advance") (Note (i))	已付及應付駿程投資有限公司(「駿程」)之投資管理費(附註(i))	270	235
Brokerage commission expenses paid to Topper Dragon Securities Limited ("Topper Dragon") (Note (ii))	已付龍匯證券有限公司(「龍匯」)之經紀佣金開支(附註(ii))	— <sup>#</sup>	289
Employee benefits expense paid and payable to Ting Lai Ling (Note (iii))	已付及應付丁麗玲之僱員福利開支(附註(iii))	973	1,054

<sup>#</sup> The balance represented an amount less than HK\$1,000.

<sup>#</sup> 此結餘金額少於1,000港元。



## 18. SIGNIFICANT RELATED PARTY AND CONNECTED TRANSACTIONS (CONTINUED)

### (b) Compensation of key management personnel

The key management personnel of the Group comprise all directors and the chief executive officer. Details of their emoluments are disclosed below:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Fee	袍金	1,030	1,030
Salaries and allowances	薪金及津貼	1,799	2,237
Contributions to retirement benefit schemes	退休福利計劃供款	18	24
		<b>2,847</b>	<b>3,291</b>

Notes:

- (i) Pursuant to Rule 14A.08 of the Listing Rules, any investment manager, investment adviser or custodian (or any connected person thereof) is regarded as a connected person. Success Advance has been appointed as the Company's investment manager with effect from 25 January 2021. Mr. Lee Kwok Leung, Executive Director of the Company, is currently the responsible officer of Success Advance for Type 9 (asset management) regulated activity and the licensed representative for Type 4 (advising on securities) regulated activity under the Securities and Futures Ordinance ("SFO"). During the period, Mr. Lee Wang Ho, the son of Mr. Lee, was the responsible officer of Success Advance for Type 9 (asset management) and Type 4 (advising on securities) regulated activities under SFO, and resigned with effect from 20 August 2022. Dr. Yeung Cheuk Kwong, Chief Executive Officer of the Company, has been appointed as responsible officer of Success Advance for Type 9 (asset management) and Type 4 (advising on securities) regulated activities under SFO with effect from 1 August 2022.
- (ii) Ms. Lam Mee Yee ("Ms. Lam"), daughter of the chairman and Non-executive Director, Dr. Lam Man Chan ("Dr. Lam"), is the controlling shareholder of Topper Dragon. In February 2022, Dr. Lam and Ms. Lam disposed of their entire shareholding in Topper Dragon.
- (iii) Ms. Ting Lai Ling, wife of Dr. Lam, acted as the Project and Administration General Manager of the Company and received employee benefits in exchange for services rendered to the Company.

## 19. APPROVAL OF THE FINANCIAL STATEMENTS

The condensed consolidated financial statements were approved and authorised for issue by the Board of Directors on 26 August 2022.

## 18. 重大關連人士交易及關連交易 (續)

### (b) 主要管理層成員薪酬

本集團主要管理層成員包括所有董事及行政總裁。彼等之酬金詳情披露如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Fee	袍金	1,030	1,030
Salaries and allowances	薪金及津貼	1,799	2,237
Contributions to retirement benefit schemes	退休福利計劃供款	18	24
		<b>2,847</b>	<b>3,291</b>

附註：

- (i) 根據上市規則第14A.08條，任何投資經理、投資顧問或託管人（或彼等之任何關連人士）均被視為關連人士。駿程已獲委任為本公司之投資經理，自二零二一年一月二十五日起生效。本公司執行董事李國樑先生目前為駿程就證券及期貨條例（「證券及期貨條例」）下第9類（提供資產管理）受規管活動之負責人員及第4類（就證券提供意見）受規管活動之持牌代表。期內，李先生之兒子李泓浩先生曾為證券及期貨條例下第9類（提供資產管理）及第4類（就證券提供意見）受規管活動之負責人員，並已自二零二二年八月二十日起辭任。本公司之行政總裁楊卓光博士已自二零二二年八月一日起獲委任為駿程就證券及期貨條例下第9類（提供資產管理）及第4類（就證券提供意見）受規管活動之負責人員。
- (ii) 主席兼非執行董事林文燦博士（「林博士」）之女兒林美儀女士（「林女士」）為龍匯之控股股東。於二零二二年二月，林博士及林女士已出售其持有之龍匯全部股權。
- (iii) 林博士之妻丁麗玲女士擔任本公司之項目及行政總經理，並就彼向本公司提供之服務收取僱員福利。

## 19. 批准財務報表

簡明綜合財務報表由董事會於二零二二年八月二十六日批准及授權刊發。

# INDEPENDENT REVIEW REPORT

## 獨立審閱報告



### RSM Hong Kong

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

T +852 2598 5123  
F +852 2598 7230

[www.rsmhk.com](http://www.rsmhk.com)

### 羅申美會計師事務所

香港銅鑼灣恩平道二十八號  
利園二期二十九字樓

電話 +852 2598 5123  
傳真 +852 2598 7230

[www.rsmhk.com](http://www.rsmhk.com)

**TO THE BOARD OF DIRECTORS OF  
CHINA INTERNET INVESTMENT FINANCE HOLDINGS LIMITED  
(Continued into Bermuda with limited liability)**

### INTRODUCTION

We have reviewed the interim financial information set out on pages 24 to 41 which comprises the condensed consolidated statement of financial position of China Internet Investment Finance Holdings Limited (the “Company”) and its subsidiaries (the “Group”) as at 30 June 2022 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

**致中國互聯網投資金融集團有限公司  
董事會  
(於百慕達存續之有限公司)**

### 引言

我們已審閱載於第24至41頁之中期財務資料。此中期財務資料包括中國互聯網投資金融集團有限公司(「貴公司」)及其附屬公司(「貴集團」)於二零二二年六月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益表、簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及重要會計政策概要及其他解釋附註。香港聯合交易所有限公司證券上市規則規定，須按照其相關條文及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)編製中期財務資料之報告。董事須負責根據香港會計準則第34號編製及呈報本中期財務資料。我們之責任是根據我們之審閱對本中期財務資料作出結論，並按照我們雙方所協定應聘條款，僅向閣下(作為整體)報告我們的結論，而不作其他用途。我們概不就本報告之內容，對任何其他人士負責或承擔責任。



## SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

### RSM Hong Kong

*Certified Public Accountants*

26 August 2022

## 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務之人員作出查詢，及應用分析和其他審閱程序。審閱之範圍遠較根據香港審計準則進行審核之範圍為小，故不能令我們保證我們將知悉在審核中可能發現之所有重大事項。因此，我們不會發表審核意見。

## 結論

按照我們之審閱，我們並無發現任何事項，令我們相信中期財務資料在各重大方面未有根據香港會計準則第34號編製。

### 羅申美會計師事務所

*執業會計師*

二零二二年八月二十六日

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2022, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, below were the interest and short positions of the directors and chief executives of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of the Securities and Futures Ordinance) as recorded in the register required to be kept by the Company pursuant to section 352 of part XV of the SFO, or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited:

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

於二零二二年六月三十日，根據上市規則所載上市發行人董事進行證券交易的標準守則，以下為本公司之董事及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）之股份、相關股份或債券中，擁有根據證券及期貨條例第XV部第352條本公司規定須存置之登記冊所記錄，或須另行知會本公司及香港聯合交易所有限公司之權益及淡倉：

Name of Directors and Chief Executive Officer	Position	Note	Nature of interest	Number of Shares held			Percentage of Issued share capital
				Long position	Short position	No. of share options held	
董事及行政總裁姓名	職位	附註	權益性質	好倉	淡倉	所持購股權數目	佔已發行股本百分比
Lam Man Chan ("Dr. Lam") 林文燦 (「林博士」)	Chairman and Non-executive Director 主席兼非執行董事	1	Beneficial owner 實益擁有人	39,313,770	-	-	27.80
Lee Kwok Leung 李國樑	Executive Director 執行董事	2	Beneficial owner 實益擁有人	-	-	188,936	0.134
Ng Chi Yeung, Simon 吳志揚	Independent Non-executive Director 獨立非執行董事	2	Beneficial owner 實益擁有人	-	-	23,617	0.017
Tam Yuk Sang, Sammy 譚旭生	Independent Non-executive Director 獨立非執行董事	2	Beneficial owner 實益擁有人	-	-	23,617	0.017
Florence Ng 吳翠蘭	Independent Non-executive Director 獨立非執行董事	2	Beneficial owner 實益擁有人	-	-	23,617	0.017
Yeung Cheuk Kwong 楊卓光	Chief Executive Officer 行政總裁	2	Beneficial owner 實益擁有人	-	-	295,213	0.209



**Notes:**

1. Dr. Lam is the sole shareholder of Goodchamp Holdings Limited. He thus has the beneficial interest in the 39,313,770 shares of the Company and his wife, Ms. Ting Lai Ling, who is one of the management team members of the Company, is deemed to have an interest on such shares of the Company.
2. These represented the shares options granted by the Company. Details have been set out in the section with the header "Share Options".

**DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES**

Save as disclosed in the share option scheme disclosures, at no time during the six months ended 30 June 2022 were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES**

As at 30 June 2022, so far as was known to the directors or chief executive of the Company, the following persons (other than the interests disclosed above in respect of certain directors and chief executive of the Company) has, or is deemed to have, interests or short positions in the Shares or underlying Shares of the Company as recorded in the register to be kept under Section 336 of the SFO are set out below:

<b>Name of shareholders 股東名稱</b>	<b>Note 附註</b>	<b>Capacity/Nature of interest 身份／權益性質</b>	<b>Long position 好倉</b>	<b>Short position 淡倉</b>	<b>Percentage of holding 持股百分比</b>
Goodchamp Holdings Limited	1	Beneficial owner 實益擁有人	39,313,770	–	27.80
Lam Man Chan 林文燦	1	Beneficial owner 實益擁有人	39,313,770	–	27.80
Ting Lai Ling 丁麗玲	1	Beneficial owner 實益擁有人	39,313,770	–	27.80

**附註：**

1. 林博士為Goodchamp Holdings Limited之唯一股東。彼因此於39,313,770股本公司股份中擁有實益權益，而其妻丁麗玲女士(本公司管理團隊成員之一)被視作於上述本公司股份中擁有權益。
2. 此代表本公司所授出之購股權。有關詳情載於「購股權」一節。

**董事購買股份或債券之權利**

除購股權計劃披露所披露者外，於截至二零二二年六月三十日止六個月內任何時間，概無任何董事或彼等各自之配偶或未成年子女獲授或行使任何可藉購入本公司股份或債券而獲益之權利；本公司亦無訂立任何安排，致使董事可於任何其他法人團體獲取該等權利。

**主要股東及其他人士於股份及相關股份之權益**

於二零二二年六月三十日，就本公司董事或主要行政人員所知，以下人士(不包括上文就本公司若干董事及主要行政人員所披露之權益)於本公司之股份或相關股份中，擁有或被視為擁有須記錄於根據證券及期貨條例第336條存置之登記冊之下列權益或淡倉：

## OTHER INFORMATION

### 其他資料

#### Note:

1. Dr. Lam is the sole shareholder of Goodchamp Holdings Limited. He also has the beneficial interest in the 39,313,770 shares of the Company and his wife, Ms. Ting Lai Ling, who is one of the management team members of the Company, is deemed to have an interest on such shares of the Company.

Save as disclosed above, as at 30 June 2022, the directors and chief executive of the Company are not aware of any persons who had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

## SHARE OPTIONS

### 2012 Share Option Scheme

The Company's Share Option Scheme was adopted pursuant to a resolution passed on 31 July 2012 (the "2012 Scheme") for the primary purpose of providing incentives to directors of the Company and eligible participants (as defined in the Scheme), and will expire on 30 July 2022.

At the annual general meeting of the Company held on 27 June 2022, the shareholders of the Company approved the adoption of a new share option scheme (the "2022 Scheme") under which the Directors of the Company may grant options to eligible persons ("Eligible Persons") to subscribe for the Company's shares subject to the terms and conditions as stipulated therein. Unless otherwise cancelled or amended, the 2022 Scheme will remain valid for a period of 10 years from the date of its adoption.

After the adoption of 2022 Scheme, no further options could be offered under the 2012 Scheme, but in all other respects the provisions of the 2012 Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of options granted prior to its expiration or otherwise as may be required in accordance with the provisions of the 2012 Scheme and all options granted prior to such expiration and not exercised at the date of expiration shall remain valid.

#### 附註：

1. 林博士為Goodchamp Holdings Limited之唯一股東。彼亦於39,313,770股本公司股份中擁有實益權益，而其妻丁麗玲女士（本公司管理團隊成員之一）被視作於上述本公司股份中擁有權益。

除上文披露者外，於二零二二年六月三十日，本公司董事及主要行政人員概不知悉有任何人士於本公司之股份或相關股份中擁有須記錄於根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

## 購股權

### 二零一二年購股權計劃

本公司之購股權計劃乃根據於二零一二年七月三十一日通過之決議案而採納（「二零一二年計劃」），主要目的為獎勵本公司董事及合資格參與者（定義見該計劃），該計劃將於二零二二年七月三十日屆滿。

於二零二二年六月二十七日舉行之本公司股東週年大會上，本公司股東批准採納新購股權計劃（「二零二二年計劃」），據此，本公司董事可向合資格人士授出購股權以認購本公司股份，惟須遵守當中所訂明之條款及條件。除非因其他原因註銷或修訂，否則二零二二年計劃將自其採納日期起計10年內有效。

於採納二零二二年計劃後，不得再根據二零一二年計劃建議授出購股權，惟在所有其他方面，二零一二年計劃之條文將仍然具有十足效力及作用，以確保於計劃屆滿前授出之購股權可予行使或根據二零一二年計劃之條文所規定之其他方面可予進行，而所有於計劃屆滿前授出而於屆滿日期仍未行使之購股權將仍然有效。



Under the 2012 Scheme, during the period ended 30 June 2022, 118,086 share options lapsed and no share options were granted, exercised and cancelled. There are 767,552 shares options outstanding as at 30 June 2022.

根據二零一二年計劃，於截至二零二二年六月三十日止期間，有118,086份購股權失效，並無購股權獲授出、行使及註銷。於二零二二年六月三十日，有767,552份購股權尚未行使。

The movements of the options granted under the 2012 Scheme during the period ended and as at 30 June 2022 were as follows:

根據二零一二年計劃授出之購股權於截至二零二二年六月三十日止期間內及於二零二二年六月三十日之變動如下：

Grantee	Position	Date of Grant	Exercise period	Exercise Price	No. of options 購股權數目			
					As at 1 January 2022 於二零二二年 一月一日	Granted, exercised and cancelled during the period 期內授出、 行使及註銷	Lapsed during the period 期內失效	As at 30 June 2022 於二零二二年 六月三十日
承授人	職位	授出日期	行使期間	行使價 HK\$ 港元				
Lee Kwok Leung 李國樑	Executive Director 執行董事	16/09/2019 二零一九年 九月十六日	16/09/2019 to 31/07/2022 二零一九年九月十六日至 二零二二年七月三十一日	1.1601	188,936	-	-	188,936
Ng Chi Yeung, Simon 吳志揚	Independent Non-executive Director 獨立非執行董事	16/09/2019 二零一九年 九月十六日	16/09/2019 to 31/07/2022 二零一九年九月十六日至 二零二二年七月三十一日	1.1601	23,617	-	-	23,617
Tam Yuk Sang, Sammy 譚旭生	Independent Non-executive Director 獨立非執行董事	16/09/2019 二零一九年 九月十六日	16/09/2019 to 31/07/2022 二零一九年九月十六日至 二零二二年七月三十一日	1.1601	23,617	-	-	23,617
Florence Ng 吳翠蘭	Independent Non-executive Director 獨立非執行董事	16/09/2019 二零一九年 九月十六日	16/09/2019 to 31/07/2022 二零一九年九月十六日至 二零二二年七月三十一日	1.1601	23,617	-	-	23,617
Yeung Cheuk Kwong 楊卓光	Chief Executive Officer 行政總裁	16/09/2019 二零一九年 九月十六日	16/09/2019 to 31/07/2022 二零一九年九月十六日至 二零二二年七月三十一日	1.1601	295,213	-	-	295,213
Other employees 其他僱員	n/a 不適用	16/09/2019 二零一九年 九月十六日	16/09/2019 to 31/07/2022 二零一九年九月十六日至 二零二二年七月三十一日	1.1601	330,638		(118,086)	212,552
				<b>Total 總計</b>	<b>885,638</b>	<b>-</b>	<b>(118,086)</b>	<b>767,552</b>



## OTHER INFORMATION

### 其他資料

#### 2022 Share Option Scheme

At the annual general meeting of the Company held on 27 June 2022, the shareholders of the Company approved the adoption of a new share option scheme (the "2022 Scheme") under which the Directors of the Company may grant options to eligible persons ("Eligible Persons") to subscribe for the Company's shares subject to the terms and conditions as stipulated therein. Unless otherwise cancelled or amended, the 2022 Scheme will remain valid for a period of 10 years from the date of its adoption.

The Company was authorised to grant share options under the 2022 Scheme for subscription of up to a total of 14,142,318 shares, representing approximately 10% of the issued share capital of the Company as at the date of adoption.

Under the Scheme, the Board may grant options to directors of the Company (including Non-executive Directors and Independent Non-executive Directors) and its eligible participants to subscribe for shares in the Company.

The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time without prior approval from the Company's shareholders. The number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or Independent Non-executive Directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

Options granted must be taken up on or before the relevant acceptance date, upon payment of HK\$1.00 for the options granted. Options may be exercised at any time from the date of grant of the share option to a period to be notified by the Board to each grantee at the time of making such offer, which shall not expire later than 10 years from the date of grant.

The exercise price is determined by the Board at its absolute discretion and will not be less than the higher of (a) the closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant; (b) the average closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange for the 5 business days immediately preceding the date of grant; and (c) the nominal value of a share of the Company on the date of grant.

During the period ended 30 June 2022, no share options were granted, exercised, lapsed and cancelled under the 2022 Scheme.

#### 二零二二年購股權計劃

於二零二二年六月二十七日舉行之本公司股東週年大會上，本公司股東批准採納新購股權計劃（「二零二二年計劃」），據此，本公司董事可向合資格人士（「合資格人士」）授出購股權以認購本公司股份，惟須遵守當中所訂明之條款及條件。除非因其他原因註銷或修訂，否則二零二二年計劃將自其採納日期起計10年內有效。

本公司獲准根據二零二二年計劃授出可認購最多合共14,142,318股股份之購股權，相當於本公司於採納日期已發行股本約10%。

根據該計劃，董事會可向本公司董事（包括非執行董事及獨立非執行董事）及其合資格參與者授出購股權以認購本公司股份。

在未經本公司股東事先批准前，根據該計劃可能授出之購股權所涉及之股份總數，不得超過本公司於任何時候之已發行股份之10%。在未經本公司股東事先批准前，於任何一年期內向任何個別人士可能授出之購股權所涉及之股份數目，不得超過本公司於任何時候之已發行股份之1%。倘向主要股東或獨立非執行董事授出超過本公司股本0.1%或價值超過5,000,000港元之購股權，須事先獲本公司股東批准。

獲授之購股權必須於相關接納日期或之前承購，承購時須就獲授之購股權支付1.00港元之款項。購股權可由授出日期起至董事會於提出有關要約時知會各承授人之期間內隨時行使，到期日須為授出日期起計十年內。

行使價由董事會全權酌情釐定，並將不得低於以下較高者：(a)本公司股份於授出日期按聯交所發佈之每日報價表所報收市價；(b)本公司股份於緊接授出日期前五個營業日按聯交所發佈之每日報價表所報平均收市價；及(c)本公司股份於授出日期之面值。

截至二零二二年六月三十日止期間，概無購股權根據二零二二年計劃獲授出、行使、失效及註銷。



## CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining and implementing a high standard of corporate governance and recognises that good governance can help the business to deliver its strategies, generate shareholder value and meet its obligations towards shareholder and other stakeholders. The Company has established a governance structure, and embeds governance and principles in the business to ensure accountability, fairness, integrity and transparency.

The Board adheres to corporate governance practices by adopting and complying with the established rules, codes, guidelines under the Corporate Governance Code (the “CG Code”) set out in Appendix 14 to the Listing Rules. The Company has followed the CG Code and formulated its own policies and procedures regarding the corporate governance practices. During the period ended 30 June 2022, the Company complied with all of the provisions under the CG Code except for the following:

### Code A.4.1

All the Non-executive Directors were not appointed for a specific term, however, their appointments are subject to retirement by rotation at the annual general meeting as specified in the Bye-Laws of the Company.

### Code A.7.1

The code provision A.7.1 requires an agenda and accompanying board papers should be sent, in full, to all directors for regular board meetings and as far as practicable in all other cases. These papers should be sent in a timely manner and at least 3 days before the intended date of a board or board committee meeting (or other agreed period).

Due to the practical reasons, an agenda and accompanying board papers have not been sent, in full, in 3 days in advance to certain meetings of the Board or Board Committee. Save for the disclosure for certain inside information which demanded timely publication of announcements, the Company Secretary has used its best endeavour to send the agenda and accompanying board paper, in full to the Board or Board Committee at least 3 days in advance to the extent practicable.

## 企業管治常規

本公司致力於恪守並實行高水準的企業管治，並認定良好的管治有助業務實踐其策略、增加股東價值和履行其對股東及其他持份者的責任。本公司已設立管治架構，並將管治及原則融入業務中，確保問責、公平、誠實和透明的精神得以體現。

董事會採納上市規則附錄十四所載之企業管治守則（「企業管治守則」）並遵守其所定之規則、守則及指引，恪守企業管治常規。本公司已遵照企業管治守則，制定本身有關企業管治常規的政策及程序。於截至二零二二年六月三十日止期間，本公司一直遵守企業管治守則項下之所有條文，惟下列情況除外：

### 守則第A.4.1條

所有非執行董事並無獲委任特定年期，然而，彼等之委任均須按本公司細則所訂明於股東週年大會上輪值告退。

### 守則第A.7.1條

守則條文第A.7.1條規定董事會定期會議之議程及相關會議文件應全部及時送交全體董事，並至少在計劃舉行董事會或其轄下委員會會議日期之三天前（或協定之其他時間內）送出。董事會其他所有會議在切實可行的情況下亦應採納以上安排。

基於實際理由，若干董事會或其轄下委員會會議未有於三天前收到全部議程及相關會議文件。除若干內幕消息必須及時刊發公告以作披露外，公司秘書已盡最大努力確保議程及相關會議文件在切實可行情況下盡量於至少三天前全部送交董事會或董事委員會。

## OTHER INFORMATION

### 其他資料

#### AUDIT COMMITTEE

The Audit Committee currently consists of three independent non-executive Directors, namely, Mr. Tam Yuk Sang, Sammy, Dr. Ng Chi Yeung, Simon and Ms. Florence Ng. Mr. Tam Yuk Sang, Sammy is the chairman of the audit committee.

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Company and discussed financial reporting matters, including a review of the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2022, which has also been reviewed by the Company's auditor, RSM Hong Kong, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. The auditor's independent review report is set out on pages 42 to 43 of this report.

#### REMUNERATION COMMITTEE

The Remuneration Committee currently consists of three Independent Non-executive Directors, namely Mr. Tam Yuk Sang, Sammy, Dr. Ng Chi Yeung, Simon and Ms. Florence Ng. Mr. Tam Yuk Sang, Sammy is the Chairman of the Remuneration Committee.

#### NOMINATION COMMITTEE

The Nomination Committee currently consists of one Executive Director, namely, Mr. Lee Kwok Leung and three Independent Non-executive Directors, namely, Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Florence Ng. Dr. Ng Chi Yeung, Simon is the Chairman of the Nomination Committee.

#### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding directors' securities transactions (the "Model Code"). Having made specific enquiry of all directors of the Company, the directors of the Company have confirmed that they have fully complied with the required standard as set out in the Model Code throughout the period ended 30 June 2022.

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

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

#### 審核委員會

審核委員會目前由三名獨立非執行董事譚旭生先生、吳志揚博士及吳翠蘭女士組成。譚旭生先生為審核委員會主席。

審核委員會已聯同管理層審閱本公司採納之會計原則及慣例，並討論財務申報事宜，包括審閱本集團截至二零二二年六月三十日止六個月之未經審核簡明綜合財務報表，其亦由本公司核數師羅申美會計師事務所根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」進行審閱。核數師之獨立審閱報告載於本報告第42至43頁。

#### 薪酬委員會

薪酬委員會目前由三名獨立非執行董事譚旭生先生、吳志揚博士及吳翠蘭女士組成。譚旭生先生為薪酬委員會主席。

#### 提名委員會

提名委員會現時由一名執行董事李國樑先生以及三名獨立非執行董事吳志揚博士、譚旭生先生及吳翠蘭女士組成。吳志揚博士為提名委員會主席。

#### 董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則（「標準守則」），作為其本身有關董事進行證券交易之操守準則。經向本公司全體董事作出具體查詢後，本公司董事已確認，彼等於截至二零二二年六月三十日止期間內已一直遵守標準守則所載之規定標準。

#### 購買、出售或贖回本公司證券

本公司及其任何附屬公司於截至二零二二年六月三十日止六個月概無購買、出售或贖回任何本公司之上市證券。

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

*Chairman and Non-executive Director*

Dr. Lam Man Chan

*Executive Director*

Mr. Lee Kwok Leung

*Chief Executive Officer*

Dr. Yeung Cheuk Kwong

*Independent Non-executive Directors*

Dr. Ng Chi Yeung, Simon

Mr. Tam Yuk Sang, Sammy

Ms. Florence Ng

### AUDIT COMMITTEE

Mr. Tam Yuk Sang, Sammy (*Chairman*)

Dr. Ng Chi Yeung, Simon

Ms. Florence Ng

### REMUNERATION COMMITTEE

Mr. Tam Yuk Sang, Sammy (*Chairman*)

Dr. Ng Chi Yeung, Simon

Ms. Florence Ng

### NOMINATION COMMITTEE

Dr. Ng Chi Yeung, Simon (*Chairman*)

Mr. Lee Kwok Leung

Mr. Tam Yuk Sang, Sammy

Ms. Florence Ng

### JOINT COMPANY SECRETARIES

Mr. Leung Yiu Wah

Ms. Cheng Suk Fun

### AUDITOR

RSM Hong Kong

Certified Public Accountants

Registered Public Interest Entity Auditor

### INVESTMENT MANAGER

Success Advance Investments Limited

### 董事會及行政總裁

*主席兼非執行董事*

林文燦博士

*執行董事*

李國樑先生

*行政總裁*

楊卓光博士

*獨立非執行董事*

吳志揚博士

譚旭生先生

吳翠蘭女士

### 審核委員會

譚旭生先生 (*主席*)

吳志揚博士

吳翠蘭女士

### 薪酬委員會

譚旭生先生 (*主席*)

吳志揚博士

吳翠蘭女士

### 提名委員會

吳志揚博士 (*主席*)

李國樑先生

譚旭生先生

吳翠蘭女士

### 聯席公司秘書

梁耀華先生

鄭淑芬女士

### 核數師

羅申美會計師事務所

執業會計師

註冊公眾利益實體核數師

### 投資經理

駿程投資有限公司

## CORPORATE INFORMATION

### 公司資料

#### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Chong Hing Bank Limited  
Chiyu Banking Corporation Limited  
China Construction Bank (Asia) Corporation Limited

#### CUSTODIAN

Chong Hing Bank Limited

#### SOLICITORS

As to Hong Kong Law  
Sidley Austin

As to Bermuda Law  
Appleby

#### REGISTERED OFFICE

Victoria Place,  
5th Floor, 31 Victoria Street,  
Hamilton HM 10, Bermuda

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Flat 18, 9/F, Focal Industrial Centre,  
Block B, 21 Man Lok street, Hunghom, Kowloon,  
Hong Kong

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT IN BERMUDA

Ocorian Management (Bermuda) Limited  
Victoria Place,  
5th Floor, 31 Victoria Street,  
Hamilton HM 10, Bermuda

#### BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

#### WEBSITE

<http://www.hk0810.com>  
<http://www.irasia.com/listco/hk/cii810>

#### STOCK CODE

810

#### 主要往來銀行

香港上海滙豐銀行有限公司  
創興銀行有限公司  
集友銀行有限公司  
中國建設銀行(亞洲)股份有限公司

#### 託管商

創興銀行有限公司

#### 律師

香港法律方面  
盛德國際律師事務所

百慕達法律方面  
毅柏律師事務所

#### 註冊辦事處

Victoria Place,  
5th Floor, 31 Victoria Street,  
Hamilton HM 10, Bermuda

#### 香港主要營業地點

香港  
九龍紅磡民樂街21號  
富高工業中心B座9樓18室

#### 百慕達主要股份過戶登記處

Ocorian Management (Bermuda) Limited  
Victoria Place,  
5th Floor, 31 Victoria Street,  
Hamilton HM 10, Bermuda

#### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

#### 網址

<http://www.hk0810.com>  
<http://www.irasia.com/listco/hk/cii810>

#### 股份代號

810



**CHINA INTERNET INVESTMENT FINANCE HOLDINGS LIMITED**  
**中國互聯網投資金融集團有限公司**

(Continued into Bermuda with limited liability)

(於百慕達存續之有限公司)

(Stock Code 股份代號 : 810)

Unit 18, 9/F, Block B, Focal Industrial Centre,  
21 Man Lok Street, Hunghom, Kowloon, Hong Kong  
香港九龍紅磡民樂街 21 號富高工業中心 B 座 9 樓 18 室

Tel 電話 : (852) 3589 6710

Fax 傳真 : (852) 3102 2970



[www.hk0810.com.hk/en/](http://www.hk0810.com.hk/en/)