




INTERIM REPORT
2022 中期報告



* For identification purposes only 僅供識別

 Century Legend (Holdings) Limited
世紀建業(集團)有限公司*

Stock Code 股份代號 : 00079



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SECTION A: CORPORATE INFORMATION

A部份：公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. TSANG Chiu Mo Samuel (*Executive Chairman*)

Ms. TSANG Chiu Yuen Sylvia

Ms. CHU Ming Tak Evans Tania

Independent Non-executive Directors

Mr. HUI Yan Kit

Mr. LAU Pui Wing

Ms. Ho Ting Mei

AUDIT COMMITTEE

Mr. LAU Pui Wing (*Chairman*)

Mr. HUI Yan Kit

Ms. HO Ting Mei

REMUNERATION COMMITTEE

Mr. HUI Yan Kit (*Chairman*)

Ms. HO Ting Mei

Ms. CHU Ming Tak Evans Tania

NOMINATION COMMITTEE

Ms. HO Ting Mei (*Chairman*)

Mr. HUI Yan Kit

Ms. CHU Ming Tak Evans Tania

COMPANY SECRETARY

Ms. SZE Tak On

LEGAL ADVISERS

Tso Au Yim & Yeung Solicitors

AUDITORS

BDO Limited

Certified Public Accountants

董事會

執行董事

曾昭武先生(*行政主席*)

曾昭婉女士

朱明德女士

獨立非執行董事

許人傑先生

劉沛榮先生

何婷媚女士

審核委員會

劉沛榮先生(*主席*)

許人傑先生

何婷媚女士

薪酬委員會

許人傑先生(*主席*)

何婷媚女士

朱明德女士

提名委員會

何婷媚女士(*主席*)

許人傑先生

朱明德女士

公司秘書

施得安女士

法律顧問

曹歐嚴楊律師行

核數師

香港立信德豪會計師事務所有限公司

執業會計師

SECTION A: CORPORATE INFORMATION A 部份：公司資料

BANKERS

Bank of China (Hong Kong) Limited
The Bank of East Asia, Limited
Hang Seng Bank Limited

往來銀行

中國銀行(香港)有限公司
東亞銀行有限公司
恒生銀行有限公司

SHARE REGISTRARS

Principal Share Registrars

MUFG Fund Services (Bermuda) Limited
4th Floor, North Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

股份過戶登記處

主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
4th Floor, North Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

Hong Kong Branch Share Registrars and Transfer Office

Boardroom Share Registrars (HK) Limited
Room 2103B, 21st Floor
148 Electric Road, North Point
Hong Kong

香港股份過戶登記處分處

寶德隆證券登記有限公司
香港
北角電氣道148號
21樓2103B室

REGISTERED OFFICE

Clarendon House, 2 Church Street
Hamilton, HM 11
Bermuda

註冊辦事處

Clarendon House, 2 Church Street
Hamilton, HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 906, 9th Floor, Capital Centre
151 Gloucester Road, Wanchai
Hong Kong

總辦事處及香港主要營業地點

香港
灣仔告士打道151號
資本中心9樓906室

COMPANY WEBSITE

<http://www.clh.com.hk>

公司網站

<http://www.clh.com.hk>

STOCK CODE

00079

股份代號

00079

SECTION B: INTERIM RESULTS

B部份：中期業績

The board of directors (the “Board”) of Century Legend (Holdings) Limited (the “Company”) is hereby to present the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2022. The unaudited consolidated results have been reviewed by the Audit Committee of the Company.

世紀建業(集團)有限公司(「本公司」)董事會(「董事會」)謹此提呈本公司及其附屬公司(「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業績。未經審核綜合業績已由本公司審核委員會審閱。

I. CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2022

I. 簡明綜合全面收入報表

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 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
	Notes 附註		
Revenue		16,737	18,293
Cost of sales	5	(9,048)	(11,950)
Gross profit		7,689	6,343
Other income		3,002	3,184
Fair value (loss)/gain on financial assets at fair value through profit or loss		(6,028)	5,198
Administrative expenses		(17,900)	(14,265)
Finance costs		(1,633)	(1,750)
Loss before income tax		(14,870)	(1,290)
Income tax expense	7	-	-
Loss for the period		(14,870)	(1,290)

SECTION B: INTERIM RESULTS B 部份：中期業績

I. CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 June 2022

I. 簡明綜合全面收入報表(續)

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 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
		Note 附註	
Other comprehensive income	其他全面收入		
Item that will not be reclassified subsequently to profit or loss	隨後將不會重新分類至損益之項目		
Change in fair value of equity instruments at fair value through comprehensive income	按公平值計入全面收入之股本工具之公平值變動		
		618	745
Other comprehensive income for the period	期內其他全面收入	618	745
Total comprehensive income for the period	期內全面收入總額	(14,252)	(545)
Loss for the period attributable to:	以下各項應佔期內虧損：		
Owners of the Company	本公司擁有人	(14,848)	(337)
Non-controlling interests	非控股權益	(22)	(953)
		(14,870)	(1,290)
Total comprehensive income for the period attributable to:	以下各項應佔期內全面收入總額：		
Owners of the Company	本公司擁有人	(14,230)	408
Non-controlling interests	非控股權益	(22)	(953)
		(14,252)	(545)
Loss per share attributable to the owners of the Company	本公司擁有人應佔每股虧損	9	
- Basic	- 基本	HK (4.55) cents港仙	HK (0.10) cents港仙
- Diluted	- 攤薄	HK (4.55) cents港仙	HK (0.10) cents港仙

The notes on pages 11 to 26 form part of this interim financial report.

第11頁至第26頁的附註屬本中期財務報告的一部份。

SECTION B: INTERIM RESULTS B 部份：中期業績

II. CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

II. 簡明綜合財務狀況表

於二零二二年六月三十日

			As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
	Notes 附註			
ASSETS AND LIABILITIES		資產及負債		
Non-current assets		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	222,888	226,446
Investment properties	11	投資物業	131,000	131,000
Financial assets at fair value through other comprehensive income	12	按公平值計入其他全面 收入之財務資產	5,644	5,026
Deferred tax assets		遞延稅項資產	558	558
			360,090	363,030
Current assets		流動資產		
Inventories		存貨	96	139
Financial assets at fair value through profit or loss	13	按公平值計入損益之財務 資產	64,417	70,445
Trade and other receivables, deposits and prepayments	14	營業及其他應收賬款、 按金及預付款項	6,160	4,989
Amount due from non-controlling interest		應收非控股權益款項	10	10
Pledged bank deposits		已抵押銀行存款	82,053	80,989
Cash and bank balances	15	現金及銀行結餘	15,556	27,596
			168,292	184,168
Current liabilities		流動負債		
Trade payables	16	營業應付賬款	193	259
Other payables and accruals		其他應付賬款及應計款項	5,696	5,263
Amount due to a shareholder		應付一名股東款項	15,000	15,000
Contract liabilities		合約負債	120	86
Lease liabilities		租賃負債	6,148	8,024
Bank borrowings (secured)		銀行借貸(有抵押)	192,576	193,653
			219,733	222,285

SECTION B: INTERIM RESULTS B 部份：中期業績

II. CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2022

II. 簡明綜合財務狀況表(續)

於二零二二年六月三十日

		Note 附註	As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Net current liabilities	流動負債淨額		(51,441)	(38,117)
Total assets less current liabilities	總資產減流動負債		308,649	324,913
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		-	1,791
Bank borrowings (secured)	銀行借貸(有抵押)		7,909	8,130
Deferred tax liabilities	遞延稅項負債		6,712	6,712
			14,621	16,633
Net assets	資產淨值		294,028	308,280
EQUITY	權益			
Share capital	股本	17	65,215	65,215
Reserves	儲備		228,488	242,718
Equity attributable to the owners of the Company	本公司擁有人應佔權益		293,703	307,933
Non-controlling interests	非控股權益		325	347
Total equity	權益總額		294,028	308,280

The notes on pages 11 to 26 form part of this interim financial report.

第11頁至第26頁的附註屬本中期財務報告的一部份。

SECTION B: INTERIM RESULTS B 部份：中期業績

III. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2022 (Unaudited)

III. 簡明綜合權益變動表

截至二零二二年六月三十日止六個月
(未經審核)

		Equity attributable to the Owners of the Company									
		本公司擁有人應佔權益									
		Financial assets at fair value through other comprehensive income									
		按公平值計入其他全面收入儲備之									
		Share capital	Share premium	Capital reserve	Revaluation reserve	Financial assets at fair value through other comprehensive income reserve	Share option reserve	Accumulated losses	Total	Non-Controlling interests	Total
		股本	股份溢價	資本儲備	重估儲備	財務資產按公平值計入其他全面收入儲備之	購股權儲備	累計虧損	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 31 December 2021	於二零二一年十二月三十一日	65,215	158,227	146,189	846	(1,379)	3,110	(64,275)	307,933	347	308,280
Loss for the period	期內虧損	-	-	-	-	-	-	(14,848)	(14,848)	(22)	(14,870)
Other comprehensive income	其他全面收入	-	-	-	-	618	-	-	618	-	618
- Change in fair value of equity instruments at fair value through other comprehensive income	- 按公平值計入其他全面收入之股本工具之公平值變動	-	-	-	-	618	-	-	618	-	618
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	618	-	(14,848)	(14,230)	(22)	(14,252)
At 30 June 2022	於二零二二年六月三十日	65,215	158,227	146,189	846	(761)	3,110	(79,123)	293,703	325	294,028

SECTION B: INTERIM RESULTS B 部份：中期業績

III. CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY
(CONTINUED)

For the six months ended 30 June 2021 (Unaudited)

III. 簡明綜合權益變動表(續)

截至二零二一年六月三十日止六個月
(未經審核)

		Equity attributable to the Owners of the Company									
		本公司擁有人應佔權益									
		Share capital	Share premium	Capital reserve	Revaluation reserve	Financial assets at fair value through other comprehensive income reserve	Share option reserve	Accumulated losses	Total	Non-Controlling interests	Total
						按公平值計入其他全面收入儲備之					
		股本	股份溢價	資本儲備	重估儲備	財務資產	購股權儲備	累計虧損	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 31 December 2020	於二零二零年十二月三十一日	65,215	158,227	146,189	846	(1,959)	3,110	(51,784)	319,844	2,168	322,012
Loss for the period	期內虧損	-	-	-	-	-	-	(337)	(337)	(953)	(1,290)
Other comprehensive income	其他全面收入										
- Change in fair value of equity instruments at fair value through other comprehensive income	—按公平值計入其他全面收入之股本工具之公平值變動	-	-	-	-	745	-	-	745	-	745
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	745	-	(337)	408	(953)	(545)
At 30 June 2021	於二零二一年六月三十日	65,215	158,227	146,189	846	(1,214)	3,110	(52,121)	320,252	1,215	321,467

The notes on pages 11 to 26 form part of this interim financial report.

第11頁至第26頁的附註屬本中期財務報告的一部份。

SECTION B: INTERIM RESULTS B 部份：中期業績

IV. CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2022

IV. 簡明綜合現金流量表

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	2021
		二零二二年	二零二一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Net cash used in operating activities	經營業務所耗之現金淨額	(5,403)	(51)
Net cash used in investing activities	投資業務所耗之現金淨額	(39)	(2,668)
Net cash used in financing activities	融資業務所耗之現金淨額	(6,598)	(6,949)
Net decrease in cash and cash equivalents	現金及現金等價物之減少淨額	(12,040)	(9,668)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	27,596	26,325
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	15,556	16,657

The notes on pages 11 to 26 form part of this interim financial report.

第11頁至第26頁的附註屬本中期財務報告的一部份。

SECTION B: INTERIM RESULTS B 部份：中期業績

V. NOTES TO THE INTERIM FINANCIAL REPORT

For the six months ended 30 June 2022

1. General Information

Century Legend (Holdings) Limited (the “Company”) was incorporated as an exempted company with limited liability in Bermuda and its shares are listed on The Stock Exchange of Hong Kong Limited. The Company is principally engaged in investment holding. The principal activities of its subsidiaries are the property investments, operation of a hair salon under the brand name of “Headquarters”, provision of hospitality services in Hong Kong, provision of property related project management service, provision of commercial and personal loans and securities investments.

The condensed consolidated financial statements are unaudited, but have been reviewed by the Audit Committee of the Company. The unaudited condensed consolidated financial statements were approved and authorised for issue by the directors on 30 August 2022.

2. Basis of preparation

This unaudited condensed consolidated interim financial statements for the six months ended 30 June 2022 including the explanatory notes (the “Interim Financial information”) have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with Hong Kong Accounting Standard 34 (“HKAS 34”), Interim Financial Reporting, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Interim Financial information do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2021 (the “2021 Annual Financial Statements”) which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The Interim Financial information for the six months ended 30 June 2022 have been prepared on the historical cost basis except for investment properties and certain financial instruments that are measured at fair values.

The Interim Financial information are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company.

V. 中期財務報告附註

截至二零二二年六月三十日止六個月

1. 一般資料

世紀建業(集團)有限公司(「本公司」)乃於百慕達註冊成立為一間獲豁免有限公司，其股份於香港聯合交易所有限公司上市。本公司主要從事投資控股，其附屬公司之主要業務為物業投資、以品牌「Headquarters」經營髮型屋、在香港提供旅店及款待服務、提供物業相關項目管理服務、提供商業及私人貸款以及證券投資。

簡明綜合財務報表未經審核，惟已由本公司審核委員會審閱。未經審核簡明綜合財務報表已於二零二二年八月三十日經董事批准及授權刊發。

2. 編製基準

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中期財務報表包括解釋附註(「中期財務資料」)乃根據香港公認會計原則編製，並符合香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號(「香港會計準則第34號」)中期財務報告及香港聯合交易所有限公司證券上市規則之適用披露規定。中期財務資料並無包括年度財務報表應涵括之所有資料及披露，故應與本集團根據香港財務報告準則(「香港財務報告準則」)編製之截至二零二一年十二月三十一日止年度之年度財務報表(「二零二一年年度財務報表」)一併閱讀。

除投資物業及若干金融工具以公平值計量外，截至二零二二年六月三十日止六個月之中期財務資料乃按歷史成本法編製。

中期財務資料以港幣(「港幣」)呈列，此乃與本公司之功能貨幣相同。

SECTION B: INTERIM RESULTS B 部份：中期業績

3. Changes in HKFRSs

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2022 are the same as those set out in the Group's annual financial statements for the year ended 31 December 2021.

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

Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKAS 16	Property, plant and equipment – Proceeds before Intended Use
Annual Improvements to HKFRSs 2018-2020	Amendments to HKFRS 9 Financial Instruments and HKFRS 16 Leases
Amendments to HKFRS 3	Reference to the Conceptual Framework

The adoption of the above amendments to HKFRSs in the current period has no material effect on the amounts reported and/or disclosures set out in these unaudited condensed consolidated financial statements.

Other than the above mentioned amendments, the Group has not applied any new standards or interpretation that is not yet effective for the current accounting period.

4. Use of Judgements and Estimates

In preparing this condensed consolidated interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2021 Annual Financial Statements.

3. 香港財務報告準則的變動

除下文所述者外，截至二零二二年六月三十日止六個月之簡明綜合財務報表所採用之會計政策及計算方法與本集團截至二零二一年十二月三十一日止年度之年度財務報表所採用者相同。

於本中期期間，本集團於編製本集團簡明綜合財務報表時首次應用下列香港財務報告準則之修訂。

香港會計準則第37號之修訂	繁苛合約－履約成本
香港會計準則第16號之修訂	物業、廠房及設備－作擬定用途前之所得款項
香港財務報告準則二零一八年至二零二零年之年度改進	香港財務報告準則第9號金融工具及香港財務報告準則第16號租賃之修訂
香港財務報告準則第3號之修訂	提述概念框架

於本期間採納上述香港財務報告準則之修訂對該等未經審核簡明綜合財務報表所呈報的金額及／或所載列的披露並無重大影響。

除上述修訂外，本集團於本會計期間並未應用尚未生效的任何新訂準則或詮釋。

4. 使用判斷及估算

編製本簡明綜合中期財務報表時，管理層在應用本集團會計政策時作出之重大判斷及估算不確定性因素之主要來源與二零二一年年度財務報表所應用者相同。

SECTION B: INTERIM RESULTS B 部份：中期業績

5. Revenue and Segment information

The Group has identified its operating segments and prepared segment information based on the regular internal financial information reported to the Group's executive directors for their decisions about resources allocation to the Group's business components and review of these components' performance. The business components in the internal reporting to the executive directors who are the chief operating decision-makers are determined following the Group's major product and service lines. The Group is currently organised into the following six operating segments.

Hair styling	– Provision of hair styling and related services and product sales in Hong Kong
Hospitality services	– Provision of hospitality services in Hong Kong
Property investments	– Investing in commercial and residential properties for rental income and for potential capital appreciation in both Macau and Hong Kong
Securities investments	– Investing in listed equity securities in Hong Kong and equity-linked investments in Hong Kong
Property project management	– Provision of property related project management service
Money lending	– Provision of commercial and personal loans in Hong Kong

5. 收益及分部資料

根據定期呈報予本集團執行董事以供彼等決定本集團業務組成部份之資源分配以及檢討該等組成部份表現之內部財務資料，本集團已識別其經營分部並編製分部資料。內部呈報予執行董事(主要營運決策者)之業務組成部份乃根據本集團主要產品及服務線釐定。本集團現時分為以下六個經營分部。

髮型設計	– 在香港提供髮型設計及相關服務以及產品銷售
旅店及款待服務	– 在香港提供旅店及款待服務
物業投資	– 投資位於澳門及香港之商業及住宅物業以獲取租金收入及潛在資本增值
證券投資	– 投資香港上市股本證券及香港股票掛鈎投資
物業項目管理	– 提供物業相關項目管理服務
借貸	– 在香港提供商業及私人貸款

SECTION B: INTERIM RESULTS B 部份：中期業績

5. Revenue and Segment information (Continued)

(a) Segment revenues and results

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

5. 收益及分部資料(續)

(a) 分部收益及業績

按可呈報分部劃分本集團之收益及業績之分析如下：

		Segment revenue 分部收益		Segment results 分部業績	
		Six months ended 30 June 截至六月三十日止六個月			
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Hair styling	髮型設計	6,650	8,264	72	51
Hospitality services	旅店及款待服務	6,562	5,921	1,815	(1,317)
Property investments	物業投資	1,983	2,141	(2,292)	(2,156)
Securities investments	證券投資	1,540	1,535	(4,488)	6,733
Property project management	物業項目管理	-	428	(54)	(35)
Money lending	借貸	2	4	(13)	(11)
		16,737	18,293	(4,960)	3,265
Unallocated other income	未分配其他收入			1,830	1,775
Exchange (loss)/gain, net	匯兌(虧損)/收益淨額			(3,883)	1,409
Corporate staff costs	公司員工成本			(4,333)	(4,339)
Other corporate and unallocated expenses	其他公司及未分配開支			(3,524)	(3,400)
Loss before income tax	除所得稅前虧損			(14,870)	(1,290)

Revenue reported above represented revenue generated from external customers.

Segment results represents the profit earned/loss incurred by each segment without allocation of central administration costs. Segment results exclude certain bank interest income, dividend income from financial assets at fair value through other comprehensive income ("FVOCI") and net exchange loss/gain which arise from assets that are managed on a group basis. Segment results also exclude corporate staff costs and other corporate and unallocated expenses. This is the measure reported to executive directors for the purposes of resource allocation and assessment of segment performance.

上文呈報之收益指來自外部客戶之收益。

分部業績指各分部賺取之溢利/所產生之虧損，並無計及中央行政成本。分部業績不包括若干銀行利息收入、來自按公平值計入其他全面收入(「按公平值計入其他全面收入」)之財務資產之股息收入及匯兌虧損/收益淨額(產生自按組合基準管理之資產)。分部業績亦不包括公司員工成本以及其他公司及未分配開支。此乃向執行董事呈報之方法，旨在分配資源以及評估分部表現。

SECTION B: INTERIM RESULTS B 部份：中期業績

5. Revenue and Segment information (Continued)

(b) Segment assets and liabilities

5. 收益及分部資料(續)

(b) 分部資產及負債

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Segment assets	分部資產		
Hair styling	髮型設計	3,676	5,918
Hospitality services	旅店及款待服務	221,198	220,768
Property investments	物業投資	136,250	137,025
Securities investments	證券投資	65,622	70,473
Property project management	物業項目管理	32	71
Money lending	借貸	151	114
Total segment assets	分部資產總值	426,929	434,369
Deferred tax assets	遞延稅項資產	558	558
Financial assets at FVOCI	按公平值計入其他全面收入之 財務資產	5,644	5,026
Pledged bank deposits	已抵押銀行存款	82,053	80,989
Short-term bank deposits	短期銀行存款	-	20,598
Other corporate and unallocated assets	其他公司及未分配資產	13,198	5,658
Consolidated total assets	合併資產總值	528,382	547,198
Segment liabilities	分部負債		
Hair styling	髮型設計	1,808	3,108
Hospitality services	旅店及款待服務	37,898	40,580
Property investments	物業投資	14,741	15,168
Property project management	物業項目管理	20	40
Money lending	借貸	5	10
Total segment liabilities	分部負債總額	54,472	58,906
Deferred tax liabilities	遞延稅項負債	6,712	6,712
Bank borrowings	銀行借貸	155,120	155,120
Other corporate and unallocated liabilities	其他公司及未分配負債	18,050	18,180
Consolidated total liabilities	合併負債總額	234,354	238,918

SECTION B: INTERIM RESULTS B 部份：中期業績

5. Revenue and Segment information (Continued)

(b) Segment assets and liabilities (Continued)

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to reportable segments other than deferred tax assets, financial assets at FVOCI, pledged bank deposits and short-term bank deposits which are managed on group basis and other corporate and unallocated assets; and
- all liabilities are allocated to reportable segments other than deferred tax liabilities and certain bank borrowings which are managed on group basis, and other corporate and unallocated liabilities.

(c) Other segment information

5. 收益及分部資料(續)

(b) 分部資產及負債(續)

就監控分部表現及分配各分部間資源而言：

- 所有資產均分配至可呈報分部(遞延稅項資產、按公平值計入其他全面收入之財務資產、按組合基準管理之已抵押銀行存款及短期銀行存款以及其他公司及未分配資產除外)；及
- 所有負債均分配至可呈報分部(遞延稅項負債、按組合基準管理之若干銀行借貸以及其他公司及未分配負債除外)。

(c) 其他分部資料

		Interest income 利息收入		Finance costs 融資成本		Additions to specified non-current assets 指定非流動資產之添置		Depreciation 折舊	
		Six months ended 30 June 截至六月三十日止六個月							
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Hair styling	髮型設計	-	-	23	79	42	17	1,335	1,566
Hospitality services	旅店及款待服務	-	-	374	484	-	-	1,342	2,759
Property investments	物業投資	-	-	132	137	-	-	85	85
		-	-	529	700	42	17	2,762	4,410
Unallocated	未分配	1,001	1,123	1,104	1,050	3	1	841	842
Total	總計	1,001	1,123	1,633	1,750	45	18	3,603	5,252

SECTION B: INTERIM RESULTS B 部份：中期業績

5. Revenue and Segment information (Continued)

(d) Geographical information

The geographical location of the specified non-current assets (i.e. non-current assets excluding financial assets and deferred tax assets) is based on the physical location of the assets. The geographical location of customers is based on the location at which the services were provided or the goods were delivered.

The following is an analysis of the carrying amount of the specified non-current assets and revenue from external customers, analysed by the geographical location.

5. 收益及分部資料(續)

(d) 地區資料

指定非流動資產(即不包括財務資產及遞延稅項資產之非流動資產)之地區位置乃根據資產實際所在位置劃分。客戶之地區位置乃根據服務提供或貨品付運之位置劃分。

以下為指定非流動資產之賬面值及來自外部客戶之收益之分析(按地區位置分析)。

		Specified non-current assets 指定非流動資產		Revenue from external customers 來自外部客戶之收益	
		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元	Six months ended 30 June 截至六月三十日止六個月 2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	
				2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Hong Kong (domicile)	香港(所在地)	270,182	273,655	15,427	16,879
Macau	澳門	83,706	83,791	1,310	1,414
		353,888	357,446	16,737	18,293

SECTION B: INTERIM RESULTS B 部份：中期業績

5. Revenue and Segment information (Continued)

(e) Disaggregation of revenue

In the following table, revenue from contracts with customers is disaggregated by operating segments and timing of revenue recognition. Revenue from other sources are analysed in the table.

5. 收益及分部資料(續)

(e) 劃分收益

於下表，客戶合約收益按經營分部及收益確認時間劃分。來自其他來源之收益於下表分析。

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Revenue from contracts with customers	客戶合約收益		
Timing of revenue recognition – Over time	收益確認時間－隨時間		
Hair styling services	髮型設計服務	6,331	7,820
Hospitality services	旅店及款待服務	6,562	5,921
Property project management services	物業項目管理服務	–	428
Timing of revenue recognition – At a point in time	收益確認時間－於某一時點		
Product sales under hair styling services	髮型設計服務項下產品銷售	319	444
Revenue from other sources	來自其他來源之收益		
Rental income	租金收入	1,983	2,141
Interest income from money lending	借貸利息收入	2	4
Securities Investments	證券投資	1,540	1,535
		16,737	18,293

SECTION B: INTERIM RESULTS B 部份：中期業績

6. Loss before income tax

Loss before income tax is arrived at after charging/(crediting) the following:

6. 除所得稅前虧損

除所得稅前虧損於扣除/(計入)下列項目後達致：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
(a)	Finance costs Interest charges on bank loans Interest charges on lease liabilities	(a)	融資成本 銀行貸款利息開支 租賃負債利息開支
		1,474	1,389
		159	361
	Total finance costs recognised in profit or loss	1,633	1,750
(b)	Other items Fair value loss/(gain) on financial assets at fair value through profit or loss Depreciation	(b)	其他項目 按公平值計入損益之財務資產之公平值虧損/(收益) 折舊
		6,028	(5,198)
		3,603	5,252

7. Income tax expense

No provision for Hong Kong profits tax has been made as the Group did not derive any assessable profit for the six months ended 30 June 2022 and 2021.

The Group has available tax losses as at 31 December 2021 for offsetting against future profits. No deferred tax assets have been recognised as the directors consider that it is uncertain that they will crystallize in the foreseeable future.

7. 所得稅開支

由於本集團截至二零二二年及二零二一年六月三十日止六個月內並無應課稅溢利，故並無作出香港利得稅撥備。

本集團於二零二一年十二月三十一日有可動用稅項虧損作抵銷日後之溢利。鑒於董事未能確定遞延稅項資產會否在可見未來兌現，故並無確認遞延稅項資產。

SECTION B: INTERIM RESULTS B 部份：中期業績

8. Dividends

The directors do not recommend the payment of any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

9. Loss per share attributable to the owners of the Company

The calculation of basic loss per share attributable to the owners of the Company for the period is based on the loss attributable to the Company's owner of HK\$14,848,000 (six months ended 30 June 2021: HK\$337,000) and the weighted average of 326,077,423 (six months ended 30 June 2021: 326,077,423) shares in issue during the six-month period.

No adjustment has been made to basic loss per share as the outstanding share options had antidilutive effect on the basic loss per share for the period ended 30 June 2022 and 30 June 2021.

10. Property, plant and equipment*(a) Acquisitions of property, plant and equipment*

During the six months ended 30 June 2022, the Group acquired items of property, plant and machinery with a cost of HK\$45,000 (six months ended 30 June 2021: HK\$18,000).

(b) Write-off of property, plant and equipment

There is no property, plant and equipment being written off during the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

8. 股息

董事不建議派付截至二零二二年六月三十日止六個月之中期股息(截至二零二一年六月三十日止六個月：無)。

9. 本公司擁有人應佔每股虧損

期內本公司擁有人應佔每股基本虧損乃根據本公司擁有人應佔虧損港幣14,848,000元(截至二零二一年六月三十日止六個月：港幣337,000元)及於六個月期內已發行股份326,077,423股(截至二零二一年六月三十日止六個月：326,077,423股)之加權平均數計算。

截至二零二二年六月三十日及二零二一年六月三十日止期間，概無對每股基本虧損作出調整，原因是未行使購股權對每股基本虧損構成反攤薄影響。

10. 物業、廠房及設備*(a) 增置物業、廠房及設備*

截至二零二二年六月三十日止六個月，本集團增置物業、廠房及設備項目之成本為港幣45,000元(截至二零二一年六月三十日止六個月：港幣18,000元)。

(b) 註銷物業、廠房及設備

截至二零二二年六月三十日止六個月，並無物業、廠房及設備註銷(截至二零二一年六月三十日止六個月：無)。

SECTION B: INTERIM RESULTS B 部份：中期業績

11. Investment properties

There is no acquisition of investment property for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil). The valuation techniques are the same as those used in carrying out the valuation on investment properties of the Group as at 31 December 2021.

12. Financial assets at fair value through other comprehensive income**11. 投資物業**

截至二零二二年六月三十日止六個月，概無增置投資物業(截至二零二一年六月三十日止六個月：無)。估值技術乃與本集團於二零二一年十二月三十一日評估投資物業估值時所應用者相同。

12. 按公平值計入其他全面收入之財務資產

	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Listed equity investments in Hong Kong, at fair value	5,644	5,026

13. Financial assets at fair value through profit and loss

	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Listed equity securities held for trading, at fair value	64,417	70,445

13. 按公平值計入損益之財務資產

SECTION B: INTERIM RESULTS B 部份：中期業績

14. Trade and other receivables, deposits and prepayments**14. 營業及其他應收賬款、按金及預付款項**

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Trade receivables	營業應收賬款	64	158
Other receivables, deposits and prepayments	其他應收賬款、按金及預付款項	6,096	4,831
		6,160	4,989

In general, no credit period is granted for its customers due to the Group's business nature.

一般而言，由於本集團業務性質使然，並無向客戶授予信貸期。

At the end of the reporting period, the ageing analysis (based on invoice date) of the trade receivables, net of loss allowance, is as follows:

於報告期末，扣除虧損撥備後之營業應收賬款之賬齡分析(按發票日期)如下：

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
0-30 days	0-30日	64	86
31-60 days	31-60日	-	-
61-90 days	61-90日	-	-
More than 90 days	多於90日	-	72
		64	158

SECTION B: INTERIM RESULTS B 部份：中期業績

15. Cash and bank balances

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Cash at banks and in hand	銀行及手頭現金	15,556	6,998
Short-term bank deposits	短期銀行存款	-	20,598
Cash and bank balances	現金及銀行結餘	15,556	27,596

15. 現金及銀行結餘

16. Trade Payables

At the end of the reporting period, the ageing analysis (based on invoice date) of the Group's trade payables is as follows:

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
0 – 30 days	0-30日	123	187
31 – 60 days	31-60日	56	72
61 – 90 days	61-90日	14	-
		193	259

16. 營業應付賬款

於報告期末，本集團之營業應付賬款之賬齡分析(按發票日期)如下：

SECTION B: INTERIM RESULTS B 部份：中期業績

17. Share capital

17. 股本

		Ordinary share of HK0.2 each 每股面值港幣0.2元之普通股	
		Number of shares 股份數目 '000 千股	Nominal value 股份面值 HK\$'000 港幣千元
Authorised:	法定：		
At 31 December 2021 (Audited), and 30 June 2022 (Unaudited)	於二零二一年十二月三十一日 (經審核)及二零二二年六月 三十日(未經審核)	2,000,000	400,000
Issued and fully paid:	已發行及繳足：		
At 31 December 2021 (Audited) and 30 June 2022 (Unaudited)	於二零二一年十二月三十一日 (經審核)及二零二二年六月 三十日(未經審核)	326,077	65,215

18. Related party transactions

In addition to the transactions and balances disclosed elsewhere in the interim financial report, the Group had the following significant transactions with related parties:

Compensation of key management personnel

Included in staff costs are key management personnel compensation and comprises the following categories:

18. 關連人士交易

除中期財務報告其他地方披露之交易及結餘外，本集團亦與關連人士進行下列重大交易：

主要管理人員之薪酬

主要管理人員之薪酬已計入員工成本，其中包括以下類別：

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元
Short term employee benefits	短期僱員福利	7,291	7,629
Post-employment benefits	僱用後福利	106	132
		7,397	7,761

SECTION B: INTERIM RESULTS B 部份：中期業績

19. Fair value measurements

The following table presents financial assets measured at fair value in the statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial assets are categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

19. 公平值計量

下表根據公平值架構呈列於財務狀況表內按公平值計量之財務資產。此架構根據計量此等財務資產及負債之公平值所使用之主要輸入之相對可靠性，將財務資產劃分為三層之組別。公平值架構分為以下各層：

- 第1層：相同資產及負債於活躍市場之報價(未經調整)；
- 第2層：就資產或負債而言直接(即價格)或間接(即從價格推衍)可觀察之輸入(不包括第1層所包含之報價)；及
- 第3層：並非根據可觀察之市場數據之有關資產或負債之輸入(無法觀察之輸入)。

財務資產整體所應歸入之公平值架構內之層次，應基於對公平值計量具有重大意義之最低層輸入而釐定。

SECTION B: INTERIM RESULTS B 部份：中期業績

19. Fair value measurements (Continued)

The financial assets measured at fair value in the statement of financial position are grouped into the fair value hierarchy as follows:

		Group 組別			
		Level 1 第1層 HK\$'000 港幣千元	Level 2 第2層 HK\$'000 港幣千元	Level 3 第3層 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As 30 June 2022	於二零二二年六月三十日				
Financial assets at fair value through profit or loss	按公平值計入損益之財務資產	64,417	-	-	64,417
Financial assets at fair value through other comprehensive income	按公平值計入其他全面收入之財務資產	5,644	-	-	5,644
Net fair values	淨公平值	70,061	-	-	70,061

19. 公平值計量(續)

於財務狀況表內按公平值計量之財務資產乃劃分為以下之公平值架構：

		Group 組別			
		Level 1 第1層 HK\$'000 港幣千元	Level 2 第2層 HK\$'000 港幣千元	Level 3 第3層 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As 31 December 2021	於二零二一年十二月三十一日				
Financial assets at fair value through profit or loss	按公平值計入損益之財務資產	70,445	-	-	70,445
Financial assets at fair value through other comprehensive income	按公平值計入其他全面收入之財務資產	5,026	-	-	5,026
Net fair values	淨公平值	75,471	-	-	75,471

There have been no transfers between level 1 and level 2 in the reporting period.

於報告期間，第1層與第2層之間並無轉移。

SECTION C: BUSINESS REVIEW

C部份：業務回顧

I. OVERALL PERFORMANCE

Global economy saw a slowdown in the 1H 2022 as the international environment has become more complicated than in 2021 with geopolitical fallout of the Russia Ukraine conflict, supply chain disruptions, new round of epidemic outbreaks and inflation pressures bringing huge impacts on global policies, trade and economy, energy and finance. In the attempt to curb the continued unabated inflation rate reaching 9.1% year on year in June 2022, US Federal Reserve exited its asset purchase program and also hiked its interest rates to a range of 2.25% to 2.50% with further rate hikes anticipated in the second half of this year. During the reviewing period, following emergence of Omicron variant and rise of COVID-19 cases in Mainland China and coupled with its dynamic zero COVID policy, city/district level lockdown measures and regular mandatory city wide coronavirus testing were implemented to fight the community transmission of virus. Inevitably these measures impacted its manufacturing sector, supply chain and normal economic activities and being the world's second largest economy, such impact disrupted the global supply. All these factors led to unexpected high inflationary pressures at a worldwide level and turmoil in the financial markets. Back in Hong Kong, GDP contracted 3.9% and 1.3% in 1Q and 2Q 2022 respectively as the fifth wave of local COVID-19 pandemic and resultant strictest restrictive social distancing measures took a heavy toll on economic activities. Macau experienced its worst community COVID-19 outbreak commenced in mid-June 2022 when the strictest anti-epidemic measures by the Macau SAR government were put in place which was only lifted in early August as the pandemic situation came under control. 1H 2022 was not easy for the Group's operations due to the impact of the devastating infections of COVID-19 in Hong Kong and Macau – the Group's home market.

I. 整體表現

二零二二年上半年，全球經濟出現放緩，原因是國際環境比二零二一年更複雜，俄烏衝突的地緣政治影響、供應鏈中斷、新一輪疫情爆發和通脹壓力對全球政策、經貿、能源和金融造成巨大影響。為遏制持續不減的通脹率（其於二零二二年六月達到同比9.1%），美國聯邦儲備委員會退出其資產購買計劃，並將其利率提高到2.25%至2.50%的範圍，預計在本年度下半年將進一步加息。於回顧期內，隨著Omicron變異毒株出現和中國內地COVID-19病例增加，再加上中國實施動態清零COVID政策，城市／地區層面實施封鎖措施和覆蓋全市的冠狀病毒定期強制檢驗落實執行，以打擊病毒社區傳播。該等措施無可避免地影響其製造業、供應鏈和正常經濟活動。作為世界第二大經濟體，該影響擾亂全球供應。所有該等因素導致全球範圍內難以預料的高通脹壓力和金融市場動盪。在香港方面，由於當地第五波COVID-19大流行以及因此產生的最嚴格的限制社交距離措施對經濟活動造成嚴重影響，二零二二年第一季度和第二季度的生產總值分別收縮3.9%和1.3%。自二零二二年六月中起，澳門面臨最嚴重的社區COVID-19爆發，當時澳門特別行政區政府實施最嚴格的防疫措施，直到八月初疫情受控才放寬。由於受本集團的本土市場香港及澳門的COVID-19災難性感染的影響，二零二二年上半年對本集團業務而言毫不容易。

SECTION C: BUSINESS REVIEW C 部份：業務回顧

I. OVERALL PERFORMANCE (CONTINUED)

For the six months ended 30 June 2022, the Group recorded a turnover of HK\$16,737,000, representing a decrease of 9% from the corresponding period of last year (1H2021: HK\$18,293,000). The decrease was mainly attributed to income loss in hair styling business as hair salon for the first time was listed as scheduled premises with order to suspend operations as the HKSAR government tightened social distancing measures in view of the epidemic upheaval in February 2022. Gross profit for the reporting period was HK\$7,689,000 representing an increase of 21% from the corresponding period of last year (1H2021: HK\$6,343,000). The increase was mainly due to the substantial reduced depreciation on right-of-use assets which increased gross profit from hospitality business segment.

The Group delivered a net loss of HK\$14,870,000, increased by about tenfold from the corresponding period of last year (1H2021: net loss of HK\$1,290,000). The increase in net loss was mainly attributed to fair value loss of HK\$6,028,000 on financial assets at fair value through profit or loss instead of fair value gain of HK\$5,198,000 on financial assets at fair value through profit or loss for the same period last year. In addition, during the interim period there was unrealized exchange loss of HK\$3,883,000 on Renminbi held on hand at the reporting period end versus unrealized exchange gain of HK\$1,409,000 for the corresponding period of last year. Before the fair value gain/loss on financial assets at fair value through profit or loss and unrealized exchange gain/loss, the Group incurred loss of HK\$4,959,000 for the interim period with improved performances from business operations compared with the last interim period (1H2021: net loss of HK\$7,897,000).

I. 整體表現(續)

截至二零二二年六月三十日止六個月，本集團錄得營業額港幣16,737,000元，較去年同期減少9%（二零二一年上半年：港幣18,293,000元）。營業額減少主要由於香港特別行政區政府於二零二二年二月因應疫情動盪而收緊社交距離措施，首次將髮型屋納入勒令停業之表列處所名單，導致髮型設計業務損失收入。於報告期內之毛利為港幣7,689,000元，較去年同期增加21%（二零二一年上半年：港幣6,343,000元）。毛利增加主要由於使用權資產折舊大幅減少，使旅店及款待業務分部毛利增加。

本集團錄得純損港幣14,870,000元，較去年同期增加約十倍（二零二一年上半年：純損港幣1,290,000元）。純損增加主要由於按公平值計入損益之財務資產之公平值虧損港幣6,028,000元，而去年同期則錄得按公平值計入損益之財務資產之公平值收益港幣5,198,000元。此外，於中期期間，我們於報告期末手頭持有以人民幣計值的未實現匯兌虧損港幣3,883,000元，而去年同期則錄得未實現匯兌收益港幣1,409,000元。於計入按公平值計入損益之財務資產之公平值收益／虧損及未實現匯兌收益／虧損前，業務運營與去年中期期間相比有所改善，本集團錄得中期虧損港幣4,959,000元（二零二一年上半年：純損港幣7,897,000元）。

SECTION C: BUSINESS REVIEW C 部份：業務回顧

II. PROPERTY INVESTMENT BUSINESS

During the first half of 2022, our properties portfolio contributed rental income of HK\$1,983,000 to the Group decreased 7% compared to the same period last year. This was mainly attributed to (i) vacancy period in between old lease expired and new lease commenced and (ii) rental concessions offered to tenants whose businesses were adversely impacted by COVID-19 situation during the period under review. There was no valuation gain or loss on investment properties during the period under review. All investment properties are anticipated to serve as a stable income base to the Group.

Since the start of 2022 market uncertainties including the outbreak of Omicron, geo-political tensions and stock market volatilities have disrupted property investment transaction volumes in Hong Kong and Macau. There was no addition or disposal of investment properties during the period under review. Under the continuing effect of the COVID-19, most business sectors are still under pressure from either operational difficulties or shrinking business which went on to bring downward pressure in the leasing market on rental adjustment and lease renewal. During the interim period end the Group renewed some shop and office tenancies with effective rental rate down by about 16% to 20% to retain the existing tenants. As of current date, one residential and one office unit of investment properties in Macau have been vacant for over a year since expiry of the lease. Subject to no further serious COVID-19 outbreaks in the remaining year, we expect a sanguine market sentiment in the retail sector in 2H2022 but residential and office leasing demand will remain slow.

II. 物業投資業務

於二零二二年上半年，我們之物業組合為本集團帶來租金收入港幣1,983,000元，與去年同期相比減少7%，主要由於(i)舊租約到期和新租約開始之間的空置期；及(ii)回顧期內業務受COVID-19疫情不利影響的租戶獲減免租金。於回顧期內並無任何投資物業估值收益或虧損。預計所有投資物業將為本集團穩定收入之基礎。

自二零二二年初以來，市場的不確定因素包括Omicron爆發，地緣政治緊張和股市波動，擾亂香港和澳門的房地產投資交易量。於回顧期內，並無添置或出售投資物業。在COVID-19的持續影響下，大部分業務分部仍面臨經營困難或業務萎縮的壓力，為租賃市場的租金調整和續租帶來下行壓力。於中期期末，本集團續簽若干商舖和辦公室的租約，實際租金下降約16%至20%，以保留現有的租戶。截至目前，澳門投資物業中的一個住宅單位和一個辦公室單位在租約到期後空置逾一年。倘年內餘下時間並無更多嚴重的COVID-19爆發，我們預期二零二二年下半年零售市場情緒將轉樂觀，但住宅及辦公室的租賃需求仍然維持放緩。

SECTION C: BUSINESS REVIEW C 部份：業務回顧

III. HAIR STYLING BUSINESS

Hair styling business was negatively affected with business closure when the salon was listed for the first time as scheduled premises and the government tightened social distancing measures in view of the acute epidemic situation in Hong Kong. For the first half of 2022, the Hair styling business segment reported a turnover of HK\$6,650,000 representing a decrease of 20% when compared to the corresponding period last year of which turnover on both service and product sales decreased 19% and 28% respectively. Segment net profit for the period was HK\$72,000 increased 41% compared to the same period in 2021 (1H2021: HK\$51,000). This was mainly attributable to government subsidies received for the period under review but not for the same period last year.

As the lease agreement with the landlord expired in August this year, the management team had looked into different options to continue the business. After thorough evaluation considering the prevailing market rental rate of comparable premises in the neighborhood of our salon and the relocation/renovation cost associated, the tenancy at the current premises was renewed for another three years. Looking ahead, management team will further step up its effort in enhancing operational efficiency and cost structure as well as exploring potential cooperation opportunities with different hair and non-hair product companies to diversify our product portfolio and strengthen our income base. As the pandemic has significantly increased online shopping habits, the roll out of our brand new e platform presently at its final stage of fine tuning will be put at the forefront of the agenda. The government's second round of Consumption Voucher Scheme is expected to stimulate consumption and benefit the local retailed product/service industry. Local consumption is likely to remain the key focus of purchasing power in 2022 to fuel Hong Kong's economic recovery in second half of the year.

III. 髮型設計業務

由於政府因應香港疫情嚴重，收緊社交距離措施，髮型屋首次納入表列處所名單須停業，導致髮型設計業務受不利影響。於二零二二年上半年，髮型設計業務分部錄得營業額港幣6,650,000元，較去年同期減少20%，其中，服務收入及產品銷售營業額分別減少19%及28%。期內分部純利為港幣72,000元，較二零二一年同期增加41%（二零二一年上半年：港幣51,000元），乃主要由於回顧期內獲得政府補貼，但於去年同期未獲得補貼。

由於與業主的租賃協議在今年八月到期，管理團隊已研究繼續經營的不同選擇。經全面評估，考慮到我們髮型屋附近的同類場所的現行市場租金，以及所關連的搬遷／裝修費用，目前場所續簽三年租約。展望未來，管理團隊將更努力提高運營效率和成本結構，並探索與不同的美髮和非美髮產品公司的潛在合作機會，以豐富我們的產品組合，強化我們的收入基礎。由於疫情令網上購物習慣大幅上升，我們的全新電子平台目前處於最後的微調階段，其推出將列入在議程的前列。政府的第二輪消費券計劃預計將刺激消費，使本地零售產品／服務行業受益。於二零二二年，本地消費可能仍然是購買力的重點，以推動香港經濟在今年下半年復甦。

SECTION C: BUSINESS REVIEW C 部份：業務回顧

IV. HOSPITALITY SERVICE BUSINESS

For the period under review, turnover of the hospitality service was HK\$6,562,000 increased 11% compared to the corresponding period last year. The segment profit for the reviewing period was HK\$1,815,000 instead of segment loss of HK\$1,317,000 for the same period last year. The increase in turnover was mainly attributed to a short term contract from a NGO providing over 50 rooms for its staff accommodation during the Omicron outbreak in the community. As majority of the NGO staff made Sheung Wan guesthouse their choice to stay which explained turnover of Sheung Wan guesthouse increased 55% irrespective that turnover of North Point hostel decreased 10% compared to the corresponding period last year. Nonetheless the substantial turnaround from segment loss to segment profit was mainly attributed to government subsidies received amounted to HK\$720,000 for the period under review. In addition, there was substantial decrease amounted to HK\$1,417,000 in depreciation on right-of-use of assets of North Point hostel for the interim period after impairment on the right-of-use of assets was provided at year end 2021.

IV. 旅店及款待服務業務

於回顧期內，旅店及款待服務錄得營業額港幣6,562,000元，較去年同期增加11%。於回顧期內，分部溢利為港幣1,815,000元，而去年同期則錄得分部虧損港幣1,317,000元。營業額增加主要由於與非政府組織簽訂短期合約，於社區爆發Omicron期間為其員工提供逾50間房間。由於大部分非政府組織員工選擇留宿上環賓館，與去年同期相比，上環賓館的營業額增加55%，但北角旅館的營業額則減少10%。分部虧損大幅扭轉為分部溢利，主要由於回顧期內獲得政府補貼港幣720,000元。此外，北角旅館之中期使用權資產折舊於二零二一年末為使用權資產減值計提撥備後大幅減少港幣1,417,000元。

SECTION C: BUSINESS REVIEW C 部份：業務回顧

IV. HOSPITALITY SERVICE BUSINESS
(CONTINUED)

The fifth wave of local COVID-19 pandemic commencing in January 2022 and resultant restrictive social distancing measures brought Hong Kong people's daily life and economic activities to a halt. Under the continued lockdowns and travel restrictions imposed across countries, the business focus was still mainly on locals. We offered attractive package and joined promotion programs with online travel agencies to increase our exposure and income. Meanwhile the co-living business at North Point hostel has received positive market responses and built up long stay local customer base. In mid-April when the fifth wave of COVID-19 subsided, social distancing measures and travel restrictions were gradually relaxed. As of the latest starting 12 August 2022, compulsory hotel quarantine for inbound travelers reduced from seven days to three days followed by four days medical surveillance at home or in other self-arranged accommodation. Mr John Lee Ka-chiu, Hong Kong Chief Executive, stated to look into minimizing inconvenience for international arrivals which is pivotal to proceed with in upcoming November when Hong Kong Monetary Authority will host a two day financial summit meeting up with the world's top bankers/fund managers to revive the city's credentials as a international financial centre and followed by the Ruby Sevens three day tournament attracting fans from all over the world fly to Hong Kong specifically for this famous sporting event. For the time being we have started to see improvement in our occupancy rate and especially room rates after the interim period end due to increasing demand as many overseas inbound travelers would opt to stay at a hotel after the three days stay in quarantine hotel to undergo medical surveillance for four days or even longer thereafter before they head on their trip to Mainland China.

IV. 旅店及款待服務業務(續)

二零二二年一月開始的第五波本地 COVID-19 大流行以及由此產生的限制社交距離措施令香港人的日常生活和經濟活動暫停。在多國實施的持續封鎖以及旅行限制的情況下，業務重心仍主要集中在本地。我們與網上旅行社提供具吸引力的套餐及聯合推廣計劃，以增加曝光度及收入。同時，北角旅館的共居業務得到正面的市場反應並持續擴大長住的本地客戶群。四月中旬，當第五波 COVID-19 平息時，社交距離措施和旅行限制逐漸放寬。最近，從二零二二年八月十二日起，入境旅客的強制酒店檢疫會從七天減少至三天，然後在家中或其他自行安排的住所進行四天醫學監測。香港行政長官李家超先生表示，要研究如何盡量減少國際旅客的不便，這對即將在十一月舉行的由香港金融管理局主辦的為期兩天與世界頂級銀行家／基金經理會面的金融論壇以重振作為國際金融中心的城市認證，以及隨後吸引世界各地球迷專程飛往香港參與的著名體育盛事為期三天的七人欖球賽，至關重要。由於許多海外入境旅客會選擇在隔離酒店留宿三天之後入住酒店接受四天的醫學監測其後甚至逗留更長時間才會啟程前往中國大陸，因此，於中期期末後，我們的入住率，特別是客房價格因為需求上升目前開始有所改善。

SECTION C: BUSINESS REVIEW C 部份：業務回顧

IV. HOSPITALITY SERVICE BUSINESS
(CONTINUED)

In the recent months governments across the world have reduced their COVID restrictions as well as stepped up efforts in rolling out vaccine booster shots. As the world continues to open for travel and Hong Kong is expected to progressively ease up its travel restrictions to quarantine free travel, hopefully the worst of business operating environment in the hospitality industry seen in decades is over. In the absence of a solid schedule for reopening the city border, Mainland China outbound travelling in the near term is uncertain. As the Mainlanders is not our sole customer base, the exposure to the downside risk to our operations is comparatively lesser in the face of the continued lockdowns of the border. Looking into the foreseeable future the pandemic will remain a key uncertainty posing challenges to revival of the Hong Kong economy and the hospitality sector. The Group will act cautiously to any changes and latest development of tourism market and focus on converting risks into opportunities and leverage the “Homy” brand to explore new business opportunities.

V. SECURITIES INVESTMENTS BUSINESS

As at 30 June 2022, the Group had financial assets at fair value through profit or loss of approximately HK\$64,417,000 comprising mainly stocks of a reputable Hong Kong based property investment company and other utilities blue chips. Interest income and dividend income derived from the segment amounted to HK\$1,540,000 in aggregate were recorded in the period under review. The Group recorded fair value loss on financial assets at fair value through profit or loss of HK\$6,028,000 instead of fair value gain on financial assets at fair value through profit or loss of HK\$5,198,000 for the same period last year. We believe when the business environment in Hong Kong improves and the present epidemic recedes, prices of the securities investments will gradually reflect its intrinsic value. In the near term geopolitical tensions and rising interest rates will continue to bring volatilities in the international financial market.

IV. 旅店及款待服務業務(續)

近數月來，世界各國政府放寬COVID限制，並加大力度推廣疫苗加強針。隨著全球繼續開放旅遊，預期香港將逐步放寬旅遊限制，實現免隔離旅遊，希望數十年來最惡劣的酒店業商業運營環境已過去。由於重新通關尚無具體時間表，在短期內中國內地出境旅遊仍不明朗。基於內地人並非我們的唯一客戶群，面對邊境的持續封鎖，我們的業務所面臨的下行風險相對較小。展望未來，疫情仍將是香港經濟和酒店業復甦的主要不確定因素。本集團將謹慎應對任何變化和旅遊市場的最新發展，專注於將轉危為機，利用「Homy」品牌開拓新商機。

V. 證券投資業務

於二零二二年六月三十日，本集團按公平值計入損益之財務資產約為港幣64,417,000元，當中主要包括以香港為基地且信譽良好之物業投資公司之股票及其他公用事業藍籌股。於回顧期內，源自此分部之利息收入及股息收入總額為港幣1,540,000元。本集團錄得按公平值計入損益之財務資產之公平值虧損港幣6,028,000元，而去年同期則錄得按公平值計入損益之財務資產之公平值收益港幣5,198,000元。我們認為，當香港的營商環境改善及目前疫情消退，證券投資的價格將逐步反映其內在價值。短期內，地緣政治緊張局勢及利率上升將繼續為國際金融市場帶來波動。

SECTION C: BUSINESS REVIEW C 部份：業務回顧

V. SECURITIES INVESTMENTS BUSINESS (CONTINUED)

The Group's significant investments (i.e. investment with carrying amount exceeding 5% of the total assets of the Group) held as at 30 June 2022 are as follows:

V. 證券投資業務(續)

本集團於二零二二年六月三十日持有之重大投資(即賬面值超過本集團資產總值5%之投資)如下：

Company name/(stock code)	No. of shares held	Approximate percentage held to the total issued share capital of the company/ investment	Investment cost/cost of acquisition	Dividend income for the period ended 30 June 2022	Fair value loss for the period ended 30 June 2022	Fair value at 30 June 2022	Approximate percentage of total assets of the Group at 30 June 2022
公司名稱/(股份代號)	所持股份數目	所持股份佔該公司/投資已發行股本總額之概約百分比	投資成本/收購成本	截至二零二二年六月三十日止期間之股息收入	截至二零二二年六月三十日止期間之公平值虧損	於二零二二年六月三十日之公平值	於二零二二年六月三十日本集團資產總值之概約百分比
		%	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	%
Link Real Estate Investment Trust (823)							
領展房地產投資信託基金(823)	705,018	0.033%	65,937	1,017	3,278	45,121	8.5%

Note 1: Link Real Estate Investment Trust is a Hong Kong-based real estate investment trust (REIT). The investment objectives of REIT are to deliver sustainable growth and to create long-term value for its unit holders. It invests in a portfolio of properties, including retail facilities, markets, car parks and offices in Hong Kong and tier-one cities in Mainland China, London and Sydney. Its investment properties include destination shopping centers in Hong Kong, community shopping centers in Hong Kong, office and shopping malls in Beijing, Shanghai, Guangzhou, Shenzhen, among others.

附註1：領展房地產投資信託基金為以香港為基地之房地產投資信託。房地產投資信託的投資目標為實現可持續增長並為其單位持有人創造長遠價值。投資的物業組合包括位於香港、中國內地一線城市、倫敦及悉尼的零售設施、市場、停車場及辦公室。投資物業包括香港的都會商場、香港的匯坊商場、北京、上海、廣州、深圳的辦公室及購物中心等。

Note 2: During the period under review, there was no movement on the number of shares held.

附註2：於回顧期內，所持股份數目並無變動。

Note 3: The Group will hold the investment for dividend income and to reduce the investment when the unit price increases to a reasonable level.

附註3：本集團將持有該投資以獲取股息收入，並將於每單位售價升至合理水平時減少投資。

SECTION C: BUSINESS REVIEW C 部份：業務回顧

VI. PROPERTY PROJECT MANAGEMENT BUSINESS

During the period under review, no income was recorded as there was no project completed or in progress due to (i) Hong Kong's economic activities were severely disrupted as the strictest social distancing measures were implemented to combat the fifth wave of COVID-19 pandemic (ii) Hongkongers who became homebound from the continued travel restrictions were less inclined to renovate their dwellings as if they were away considering the involving inconvenience (iii) renovation projects from new home buyers were not secured as the property market was sluggish (iv) disruption and shortage of labour as a lot of the workforce was infected with COVID-19 and (v) product supplies from Mainland China was disrupted triggered from city lockdowns as China was fighting fresh COVID-19 flare-ups across the country. Segment incurred a loss of HK\$54,000 after the basic administrative expenses. For the corresponding period last year, a small office project was completed generating HK\$428,000 income and segment loss of HK\$35,000 incurred.

As the economy slowly revives, we strive to expand the scale of the business operations by collaborating with local renowned architect/interior designer to explore into new projects.

VII. OTHER BUSINESS SEGMENTS

The money lending business recorded one personal loan with total revenue of HK\$2,000 and segment loss of HK\$13,000 during the period under review.

VIII. CORPORATE SOCIAL RESPONSIBILITY

The Group is always firmly committed to operating as a socially-responsible company across all of its business operations. It has made strenuous effort to perform its obligations as a corporate citizen. It was honoured as a Caring Company by The Hong Kong Council of Social Services for 14 years in succession. It also has received other various commendations including Good MPF Employer, Manpower Developer, Social Capital Builder, Hong Kong Green Organisation and Happy Company.

VI. 物業項目管理業務

於回顧期內，由於(i)香港經濟活動因實施最嚴格的社交距離措施以應對第五波COVID-19疫情而受到嚴重干擾；(ii)因持續的旅行限制而留家的港人因留家裝修的諸多不便，而不太願意翻新住所；(iii)物業市場低迷，並無獲得新住宅買家裝修項目；(iv)許多勞動力感染COVID-19，導致勞動力中斷及短缺；及(v)中國全國上下正與新一波COVID-19 疫情抗爭，導致來自中國內地的產品供應因城市封鎖而中斷，故並無已完成或進行中的項目，並無錄得收益。扣除基本行政開支後的分部虧損為港幣54,000元。於去年同期，完成一項小型辦公室項目產生收益港幣428,000元，並產生分部虧損港幣35,000元。

隨著經濟慢慢復甦，我們致力透過尋求與本地知名建築師／室內設計師合作以發掘更多新項目，以擴張本業務營運的規模。

VII. 其他業務分部

借貸業務於回顧期內錄得一項總收益港幣2,000元的私人貸款及分部虧損為港幣13,000元。

VIII. 企業社會責任

本集團一向堅定地致力於承擔每個業務環節中的社會責任，為履行作為企業公民的義務做出極大努力。本集團連續十四年獲得香港社會服務聯會頒發的「商界展關懷」。此外亦獲得其他各項表揚，包括積金好僱主、人才企業獎、社會資本動力、香港綠色機構及開心企業。

SECTION D: FINANCIAL REVIEW

D部份：財務回顧

I. LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2022, the Group had a cash and bank balance including pledged bank deposit of HK\$97,609,000 and net current liabilities of HK\$51,441,000. The current ratio (calculated as the current assets to the current liabilities) of the Group as at 30 June 2022 was approximately 0.77 (31 December 2021: 0.83).

The sales and purchase of the Group are mainly denominated in Hong Kong dollars. The Group has significant portion of RMB bank deposit which is exposed to the RMB exchange rate fluctuation in view of the recent RMB exchange rate fluctuation. The Directors consider that in long run the RMB exchange rate will be stable. Other than this, the Group's exposure to fluctuations in exchange rates was minimal.

During the period under review, the Group's certain investment properties and certain bank deposits were pledged to banks to secure the bank borrowing of approximately HK\$200,485,000, which is denominated in Hong Kong dollars and bearing interest at floating rate. Neither the Company nor the Group had any significant contingent liabilities as at 30 June 2022 (31 December 2021: Nil). The Group had no significant capital commitments as at 30 June 2022 (31 December 2021: Nil). There was no material acquisitions during the period under review.

I. 流動資金及財務資源

於二零二二年六月三十日，本集團之現金及銀行結餘(包括已抵押銀行存款)及流動負債淨額分別為港幣97,609,000元及港幣51,441,000元。於二零二二年六月三十日，本集團之流動比率(按流動資產與流動負債之比例計算)約為0.77(二零二一年十二月三十一日：0.83)。

本集團之買賣主要以港幣為列值。鑒於近期人民幣匯率波動，本集團擁有的相當巨額人民幣銀行存款正面對人民幣匯率波動之影響。董事認為，以長遠計，人民幣匯率將保持穩定。除此以外，本集團面對之匯率波動風險甚微。

於回顧期內，本集團之若干投資物業及若干銀行存款已抵押予銀行以取得約港幣200,485,000元之銀行借貸。該借貸以港幣列值，以浮動利率計息。於二零二二年六月三十日，本公司與本集團概無任何重大或然負債(二零二一年十二月三十一日：無)。於二零二二年六月三十日，本集團並無任何重大資本承擔(二零二一年十二月三十一日：無)。於回顧期內並無重大收購。

SECTION D: FINANCIAL REVIEW D 部份：財務回顧

II. CAPITAL STRUCTURE OF THE GROUP

During the period under review, the Group had total equity of HK\$294,028,000, fixed rate liability of HK\$6,148,000, floating rate liability of HK\$200,485,000 and interest-free liabilities of HK\$27,721,000, representing 2%, 68% and 9% of the Group's total equity respectively. The gearing ratio (calculated as the total long term loan to the total shareholders' equity) of the Group as at 30 June 2022 was approximately 3% (31 December 2021: 3%).

III. INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2022.

IV. EMPLOYEE AND REMUNERATION POLICY

For the period ended, the Group employed approximately a total of 46 employees (30 June 2021: 44) with staff costs excluding directors' emoluments amounted to HK\$5,973,000 (30 June 2021: HK\$6,167,000).

The Group's emoluments policies are formulated on the performance of individuals and are competitive to the market. Employee remuneration is reviewed and determined by management annually based on both employees' individual and Group's overall performance. Under the share option scheme of the Company, options may be granted to the directors and employees of the Group to subscribe for the shares of the Company.

II. 本集團的資本結構

於回顧期內，本集團權益總額為港幣294,028,000元，固定利率負債為港幣6,148,000元，浮動利率負債為港幣200,485,000元，免息負債為港幣27,721,000元，分別佔本集團權益總額的2%、68%及9%。本集團於二零二二年六月三十日之資產負債比率(按長期貸款總額與股東權益總額之比例計算)約為3%(二零二一年十二月三十一日：3%)。

III. 中期股息

董事不建議派付截至二零二二年六月三十日止六個月之中期股息。

IV. 僱員及薪酬政策

截至期末止，本集團共聘用約46名僱員(二零二一年六月三十日：44名)，不包括董事酬金之員工成本為港幣5,973,000元(二零二一年六月三十日：港幣6,167,000元)。

本集團之酬金政策乃按僱員個別工作表現而制訂，且具市場競爭力。僱員薪酬由管理層每年按僱員個別之表現及本集團之總體表現一併檢討及釐定。根據本公司購股權計劃，購股權可授予本集團之董事及僱員以認購本公司之股份。

SECTION D: FINANCIAL REVIEW D 部份：財務回顧

SHARE OPTION SCHEME

The new share option scheme was adopted on 30 May 2019 at the 2019 annual general meeting of the Company. The purpose of the scheme is to provide incentives to participants to contribute to the Group and/or to enable the Group to recruit and/or to retain high-calibre employees and attract human resources that are valuable to the Group. The share option scheme shall be valid and effective for a period of ten years commencing on the adoption date i.e. 30 May 2019 and will expire on 29 May 2029. Details of the principal terms of the share option scheme were contained in the Company's circular dated 25 April 2019.

The following table sets out movements of the Company's share options held by directors and employee:

購股權計劃

新購股權計劃乃於二零一九年五月三十日於本公司二零一九年股東週年大會上獲採納。購股權計劃之目的，旨在獎勵參與人士對本集團作出貢獻及／或使本集團得以聘任及／或留用具才幹之僱員，以及吸納可效力本集團之寶貴人力資源。購股權計劃之有效期自採納日期（即二零一九年五月三十日）起計，為期十年，並將於二零二九年五月二十九日屆滿。購股權計劃之主要條款詳情載於本公司日期為二零一九年四月二十五日之通函。

下表載列董事及僱員所持本公司購股權之變動：

Name of participant	Date of grant (Note)	Validity period	Exercise price per Share HK\$	Number of share options 購股權數目					
				Outstanding at 1 January 2022	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period	Outstanding at 30 June 2022
參與者姓名	授予日期 (附註)	有效期	每股行使價 港幣	於二零二二年一月一日尚未行使	期內授予	期內行使	期內失效	期內註銷	於二零二二年六月三十日尚未行使
Directors:									
董事：									
Tsang Chiu Yuen Sylvia 曾昭婉	14 September 2016 二零一六年九月十四日	14 September 2016 to 13 September 2026 二零一六年九月十四日至二零二六年九月十三日	0.732	3,096,000	-	-	-	-	3,096,000
	19 September 2017 二零一七年九月十九日	19 September 2017 to 18 September 2027 二零一七年九月十九日至二零二七年九月十八日	0.698	3,096,000	-	-	-	-	3,096,000
	3 October 2018 二零一八年十月三日	3 October 2018 to 2 October 2028 二零一八年十月三日至二零二八年十月二日	0.395	3,096,000	-	-	-	-	3,096,000
	16 October 2019 二零一九年十月十六日	16 October 2019 to 15 October 2029 二零一九年十月十六日至二零二九年十月十五日	0.25	3,260,000	-	-	-	-	3,260,000
Total 總計				12,548,000	-	-	-	-	12,548,000

SECTION D: FINANCIAL REVIEW D 部份：財務回顧

Note: The closing prices per share immediately before 14 September 2016, 19 September 2017, 3 October 2018 and 16 October 2019 (the dates on which the share options were granted) were HK\$0.73, HK\$0.69, HK\$0.395 and HK\$0.25 respectively.

附註：緊接二零一六年九月十四日、二零一七年九月十九日、二零一八年十月三日及二零一九年十月十六日(即購股權獲授出之日)前每股收市價分別為港幣0.73元、港幣0.69元、港幣0.395元及港幣0.25元。

No share option has been granted, or lapsed or exercised during the six months ended 30 June 2022.

截至二零二二年六月三十日止六個月內，並無任何購股權授予或失效或行使。

All outstanding share options were exercisable as at 30 June 2022.

全部尚未行使購股權於二零二二年六月三十日可獲行使。

V. SUBSEQUENT EVENT

During the period under review, a factory unit located in Tuen Mun that the Group had used as a warehouse was disposed at a consideration of HK\$8,200,000. The disposal recorded a gain of approximately HK\$7,160,000 after legal cost, commission and expenses. The Group intends to use the proceeds for its general working capital. The transaction is expected to be completed on 9 September 2022.

V. 期後事項

於回顧期內，本集團出售一個位於屯門用作倉庫的工廠單位，代價為港幣8,200,000元。出售入賬為收益約港幣7,160,000元(已扣除法律成本、佣金及開支)。本集團擬動用所得款項作一般營運資金。預期交易於二零二二年九月九日完成。

SECTION E: PROSPECTS

E 部份：前景

PROSPECTS

The development of the pandemic across the globe remains uncertain onwards as the highly transmissible Omicron variant emerged and spread around the world in 1H 2022. Although the market generally expects a revival of the global economy in 2H 2022, the outbreak of the rampant Omicron, amongst other factors, has slowed down the pace of global economic recovery. In addition to the pandemic, international political conflicts, in particular, the escalating Sino US tension, the continued Russo-Ukrainian war leading to international sanctions against Russia, interest hikes in central banks and inflationary pressures on the worldwide economy each and all together will threaten the financial and operational stability of business and traders with transforming global supply chain landscape as well as price hikes in commodities and oil supply. International Monetary Fund has lowered global GDP growth from estimated 6.1% growth last year to 3.2% for 2022 and 2.9% for 2023 to reflect the uncertainties and challenges posed in the world economy ahead.

Back in Hong Kong and Macau where the Group operates, the Group holds a cautious view on the economic recovery. In Hong Kong, while a devastating fifth wave of COVID-19 infections has subsided, yet the ongoing daily number of infected cases of COVID-19 remains high and rising pending to see if the government will once again tighten the social distancing measures. Meanwhile although the Macau government already lifted most of the enhanced COVID-19 restrictions which went into effect in June and July earlier when it experienced its worst community COVID-19 outbreak, adverse and evolving conditions created by and in response to the pandemic may cause these restrictions to be reintroduced. We believe COVID-19 pandemic will continue to have wide-ranging socio-economic impacts on our local economy, but with the rest of the world easing into semblance of normality and as vaccination rate in Hong Kong and Macau have increased, domestic economic activities should show some revival going forward.

Following Hong Kong's recent easing of travel restrictions and reducing hotel quarantine period from seven days to three days, it is expected overseas arrivals would increase in the latter year and improve our performance in the hospitality service segment despite there is still no time frame to resume quarantine free travel with Mainland China. At the same time hopefully service income and product sales in our hair styling business segment will be boosted upon the roll out of the second round of Consumption Voucher Scheme to stimulate domestic consumption. The Group will stay vigilant of uncertainties on the road to recovery ahead and adjust timely our business model as needed to align with the post COVID-19 new normal of consumer and market behaviour.

前景

於二零二二年上半年，由於出現高傳播性的 Omicron 變異毒株並在全球範圍內傳播，全球大流行的發展仍不確定。儘管市場普遍預期全球經濟將在二零二二年下半年復甦，但猖獗的 Omicron 爆發及其他因素已減緩全球經濟復甦的步伐。除大流行外，國際政治衝突，特別是中美緊張局勢升級，俄烏戰爭持續導致對俄羅斯作出國際制裁，中央銀行加息和全球經濟的通脹壓力，每個因素都將威脅業務和貿易商的財務和運營穩定，並轉變全球供應鏈格局，以及令商品和石油供應價格上漲。國際貨幣基金組織已將全球生產總值增長從去年估計的 6.1% 降至二零二二年的 3.2% 和二零二三年的 2.9%，反映全球經濟未來的不確定性和挑戰。

在本集團的運營所在地香港和澳門，本集團對經濟復甦持謹慎態度。在香港，雖然具破壞性的第五波 COVID-19 傳染已平息，但目前每天的 COVID-19 感染病例仍然高企，並持續攀升，仍有待觀察政府會否再次收緊社交距離措施。同時，儘管澳門政府已取消大部分加強的 COVID-19 限制措施（早於六月和七月澳門經歷最嚴重的 COVID-19 社區爆發時生效），但由於大流行病造成的不利條件不斷變化，可能會導致重新推行該等限制措施以應對。我們相信 COVID-19 大流行將繼續對我們的本地經濟產生廣泛的社會經濟影響，但隨著世界其他地區逐漸恢復常態，以及香港和澳門的疫苗接種率上升，本地經濟活動在未來應該顯示復甦。

儘管與中國大陸恢復免檢疫的時間框架仍未確定，隨著香港最近放寬旅遊限制並將酒店檢疫期從七天減少到三天，預期下半年海外旅客將增加，並改善我們酒店服務分部的業績。同時，希望為刺激本地消費的第二輪消費券計劃推出時，我們髮型設計業務分部的服務收入和產品銷售將提升。對未來復甦路上的不確定因素，本集團將保持警惕，並根據需要及時調整我們的業務模式，以適應消費者和市場行為的 COVID-19 後新常態。

SECTION E: PROSPECTS E 部份：前景

PROSPECTS (CONTINUED)

Since the Group redeveloped into the hospitality service industry in 2020, the segment performance so far has been under par in view of the prolonged and constantly evolving COVID-19 pandemic from which the tourism and hotel industries have had the hardest hit. While the COVID-19 epidemic situation is too erratic to predict, it is in general believed it would recede in the long run and the battered tourism/hotel industries would revive slowly. Hong Kong is unique in terms of business as Asia's financial hub and the best base to connect with the Mainland's high growth markets. From the leisure perspective, our vibrant, dynamic city is known for its variety of leisure offerings from shopping, dining, culture and heritage, events and arts and performances etc. With this mindset, we continue to recognize the long term potential of Hong Kong's hospitality industry. As more governments including the HKSAR government are willing to ease COVID-19 restrictions and step up efforts to open for travel, the Group will resume to explore into executing previously on hold projects plans to further develop the hospitality business. On the other hand the management would take note of current and emerging hotel trends as the way our hotels/hostels capitalise on new trends is vital to our success and sustainability. In the aftermath of the pandemic, it has been observed that generally traveller markets are expecting higher standards from accommodation providers. They will be more careful about choosing their destination and hotels in regards to health and safety. It is also worth noting that the world is quickly becoming more environmentally conscious as it becomes clear sustainability and climate change are imperative important issues. These changing attitudes are filtering into the way travellers choose their hotel preferring those that actively advocate for sustainability. As a boutique hotel operator ourselves we can see how SME can bring uniqueness and a level of personalization that travellers love. They remain popular options when people are travelling for events or festivals or those looking to engage more strongly with the history and culture of their destination. All these emerging hotel industry market trends particularly the sustainability issue will be carefully considered when we endeavor to renovate our existing hotel rooms or operate newly added hotel/hostel as we expand our hospitality business.

前景(續)

自本集團於二零二零年重新發展旅店及款待服務業以來，鑒於旅遊業和酒店業因COVID-19大流行長期和不斷演變備受的重大打擊，分部表現一直低於標準。雖然COVID-19的疫情太不穩定，無法預測，但一般認為它長遠而言將平息，受打擊的旅遊業／酒店業將慢慢復甦。在商業方面，香港是亞洲的金融中心，為連接內地高增長市場的最佳基地。在休閒的角度，我們充滿活力、朝氣蓬勃的城市以提供各種休閒服務而聞名，包括購物、餐飲、文化和遺產、活動和藝術及表演等。有此思維，我們繼續認可香港酒店業的長期潛力。隨著更多政府願意放寬COVID-19限制並加大開放旅遊的力度，包括香港特區政府在內，本集團將恢復探索執行以前擱置的項目計劃，進一步發展酒店業務。另一方面，管理層會審視當前和新出現的酒店趨勢，因為我們的酒店／旅館如何運用此次新趨勢對我們的成功和可持續性至關重要。大流行後，旅客市場一般對住宿供應商的標準要求更高。彼等選擇目的地和酒店時，在健康和安全方面更為謹慎。同樣值得注意的是，隨着可持續發展及氣候變化明顯成為迫切的重要議題，世界正在迅速變得更注重環保。該等態度的轉變正滲入旅客選擇酒店的方式，而彼等更喜歡積極提倡可持續性的酒店。作為精品酒店營運商，我們明白中小企可為旅客提供心儀的獨特和具個人品味的酒店。因活動或節日出行的旅客，或者希望更多參與目的地的歷史和文化活動的遊客，小型營運商仍為其受歡迎的選擇。隨着我們擴大旅店及款待業務，所有該等新興酒店業市場趨勢，特別是可持續發展問題，將在我們致力裝修現有酒店房間或經營新增酒店／旅館時仔細考慮。

SECTION F: CORPORATE GOVERNANCE

F 部份：企業管治

I. DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATION

As at 30 June 2022, the interests and short positions of each of the Directors and Chief Executives of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which (i) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (ii) were recorded in the register required to be kept under Section 352 of the SFO, or (iii) have to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") contained in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

Long position in shares and share options of the Company

Name of Director/ Chief Executive 董事/ 主要行政人員姓名	Nature of interest 權益性質	Name of company in which ordinary shares/securities are held 所持普通股/ 證券之公司名稱	Number of ordinary shares/securities held 所持普通股/ 證券數目	Approximate percentage of total shareholding 佔總持股量之 概約百分比	Number of share options 購股權數目
Mr. TSANG Chiu Mo Samuel 曾昭武先生	Interest of controlled corporate 受控制法團權益	The Company 本公司	19,329,195 (Note 1 & 3)	5.93%	
	Interest of controlled corporate 受控制法團權益	The Company 本公司	88,275,577 (Note 2 & 3)	27.07%	
			88,275,577 (附註2及3)	27.07%	

I. 董事及主要行政人員於本公司或其任何相聯法團之股份、相關股份及債券中之權益及淡倉

於二零二二年六月三十日，本公司各董事及主要行政人員在本公司及其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉(包括根據證券及期貨條例之有關條文被視作或當作擁有之權益及淡倉)；或(ii)根據證券及期貨條例第352條而須予存備之登記冊所記錄之權益及淡倉；或(iii)根據聯交所證券上市規則(「上市規則」)附錄十所載之上市公司董事進行證券交易之標準守則(「標準守則」)須知會本公司及聯交所之權益及淡倉如下：

本公司股份及購股權之好倉

SECTION F: CORPORATE GOVERNANCE F 部份：企業管治

Name of Director/ Chief Executive 董事/ 主要行政人員姓名	Nature of interest 權益性質	Name of company in which ordinary shares/securities are held 所持普通股/ 證券之公司名稱	Number of ordinary shares/securities held 所持普通股/ 證券數目	Approximate percentage of total shareholding 佔總持股量之 概約百分比	Number of share options 購股權數目
Ms. TSANG Chiu Yuen Sylvia 曾昭婉女士	Beneficial interests 實益權益	The Company 本公司	3,064,000 3,064,000	0.94% 0.94%	
	Interest of controlled corporate 受控制法團權益	The Company 本公司	19,329,195 (Note 1 & 3) 19,329,195 (附註1及3)	5.93% 5.93%	
	Interest of controlled corporate 受控制法團權益	The Company 本公司	88,275,577 (Note 2 & 3) 88,275,577 (附註2及3)	27.07% 27.07%	
	Beneficial interest 實益權益			3.85% 3.85%	12,548,000 (Note 4) 12,548,000 (附註4)
	Beneficial Interest 實益權益	The Company 本公司	8,930,087 8,930,087	2.74% 2.74%	
Ms. CHU Ming Tak Evans Tania 朱明德女士	Beneficial Interest 實益權益	The Company 本公司	8,930,087 8,930,087	2.74% 2.74%	

Notes:

- These shares were beneficially owned by Barsmark Investments Limited.
- These shares were beneficially owned by ST (79) Investment Limited.
- The issued share capital of Barsmark Investments Limited and ST (79) Investment Limited are both wholly and beneficially owned by ST Investments Holding Limited ("ST Investments"), the issued share capital of which is beneficially owned to one-third by each of Conba Investments Limited (a company wholly and beneficially owned by Mr. TSANG Chiu Mo Samuel) and Ssky Investments Limited (a company wholly and beneficially owned by Ms. TSANG Chiu Yuen Sylvia). Mr. TSANG Chiu Mo Samuel and Ms. TSANG Chiu Yuen Sylvia are directors of Barsmark Investments Limited, ST (79) Investment Limited and ST Investments. Mr. TSANG Chiu Mo Samuel is a director of Conba Investments Limited. Ms. TSANG Chiu Yuen Sylvia is a director of Ssky Investments Limited.
- Details of the interests of the Directors in the share options of the Company are separately disclosed in the section headed "Share Option Scheme" above.

附註：

- 此等股份由Barsmark Investments Limited實益擁有。
- 此等股份由ST (79) Investment Limited實益擁有。
- Barsmark Investments Limited 及 ST (79) Investment Limited 之已發行股本均由 ST Investments Holding Limited (「ST Investments」) 全資實益擁有。磐基投資有限公司(一間由曾昭武先生全資實益擁有之公司)及Ssky Investments Limited(一間由曾昭婉女士全資實益擁有之公司)各自實益擁有ST Investments三分之一之已發行股本。曾昭武先生及曾昭婉女士為Barsmark Investments Limited、ST (79) Investment Limited及ST Investments之董事。曾昭武先生為磐基投資有限公司之董事。曾昭婉女士則為Ssky Investments Limited之董事。
- 董事於本公司購股權之權益詳情於上文「購股權計劃」一節中單獨披露。

SECTION F: CORPORATE GOVERNANCE F 部份：企業管治

Save as disclosed above, none of the Directors and Chief Executives (including their spouse and children under 18 years of age) of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO to be entered in the register referred to therein, or which were required, pursuant to the Model Code contained in the Listing Rules, to be notified to the Company and the Stock Exchange.

II. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATION

The register of substantial shareholders maintained under Section 336 of the SFO shows that as at 30 June 2022, the Company had been notified of the following substantial shareholders' interests and short positions, being 5% or more of the Company's issued share capital. These interests are in addition to those disclosed above in respect of the Directors and Chief Executives.

Long position in shares

Name of shareholder	Nature of interest	Number of shares held	Approximate Percentage of total shareholding
股東姓名／名稱	權益性質	所持股份數目	佔總持股量之概約百分比
Barsmark Investments Limited (Note 1)	Beneficial interest	19,329,195	5.93%
Barsmark Investments Limited (附註1)	實益權益	19,329,195	5.93%
ST (79) Investment Limited (Note 1)	Beneficial interest	88,275,577	27.07%
ST (79) Investment Limited (附註1)	實益權益	88,275,577	27.07%
ST Investments Holding Limited (Note 1)	Interest of controlled corporation	107,604,772 (Note 2)	33.00%
ST Investments Holding Limited (附註1)	受控制法團權益	107,604,772 (附註2)	33.00%

除上文所披露者外，本公司董事及主要行政人員（包括彼等之配偶及18歲以下之子女）概無於本公司或其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之有關條文被視作或當作擁有之權益或淡倉）；或根據證券及期貨條例第352條而須記錄於登記冊之權益或淡倉；或根據上市規則所載之標準守則須知會本公司及聯交所之權益或淡倉。

II. 主要股東於本公司或其任何相聯法團之股份、相關股份及債券中擁有之權益及淡倉

於二零二二年六月三十日，根據證券及期貨條例第336條而存置之主要股東登記冊顯示，本公司已接獲持有本公司已發行股本5%或以上之主要股東權益及淡倉之通知如下。此等權益並無計入上文披露之董事及主要行政人員之權益。

股份之好倉

SECTION F: CORPORATE GOVERNANCE F 部份：企業管治

Name of shareholder 股東姓名／名稱	Nature of interest 權益性質	Number of shares held 所持股份 數目	Approximate Percentage of total shareholding 佔總持股量之 概約百分比
Conba Investments Ltd. (Note 1) 磐基投資有限公司(附註1)	Interest of controlled corporation 受控制法團權益	107,604,772 (Note 2)	33.00%
Ssky Investments Limited (Note 1) Ssky Investments Limited (附註1)	Interest of controlled corporation 受控制法團權益	107,604,772 (Note 2)	33.00%
Fortune Ocean Limited (Note 1) Fortune Ocean Limited (附註1)	Interest of controlled corporation 受控制法團權益	107,604,772 (Note 2)	33.00%
Ms. HUI Win Si Cici and Ms. HUI Wun Gi (Note 3) 許韻思女士及許韻芝女士(附註3)	Beneficial interest 實益權益	784,125	0.24%
	Interest of controlled corporation 受控制法團權益	107,604,772 (Note 2)	33.00%
Szeto Investments Holdings (Amusement) Limited (Note 4) Szeto Investments Holdings (Amusement) Limited (附註4)	Beneficial interest 實益權益	50,996,250	15.64%
Szeto Investments Holdings Ltd. (Note 4) Szeto Investments Holdings Ltd. (附註4)	Interest of controlled corporation 受控制法團權益	50,996,250	15.64%
Szeto International Holdings Ltd. (Note 4) Szeto International Holdings Ltd. (附註4)	Interest of controlled corporation 受控制法團權益	50,996,250	15.64%
Ms. SZETO Yuk Lin (Note 4) 司徒玉蓮女士(附註4)	Interest of controlled corporation 受控制法團權益	50,996,250	15.64%

SECTION F: CORPORATE GOVERNANCE F 部份：企業管治

Notes:

1. Barsmark Investments Limited and ST (79) Investment Limited are both wholly and beneficially owned by ST Investments Holding Limited, the issued share capital of which is beneficially owned as to one-third by each of (i) Conba Investments Ltd. (a company wholly and beneficially owned by Mr. TSANG Chiu Mo Samuel); (ii) Fortune Ocean Limited (a company the entire issued capital of which is vested in Ms. HUI Win Si Cici and Ms. HUI Wun Gi as co-administrators of the estate of Mr. TSANG Chiu Ching); and (iii) Ssky Investments Limited (a company wholly and beneficially owned by Ms. TSANG Chiu Yuen Sylvia).
2. These shares represent the aggregate number of shares beneficially owned by Barsmark Investments Limited and ST (79) Investment Limited.
3. Ms. HUI Win Si Cici and Ms. HUI Wun Gi are co-administrators of the estate of Mr. TSANG Chiu Ching, whose beneficial interest and interest of controlled corporation in shares of the Company are entirely vested in the co-administrators.
4. Szeto Investments Holdings (Amusement) Limited is wholly-owned by Szeto Investments Holdings Ltd., the issued share capital of which is wholly-owned by Szeto International Holdings Ltd. Ms. SZETO Yuk Lin is wholly and beneficially interested in the entire issued share capital of Szeto International Holdings Ltd.

Save as disclosed above, the Company has not been notified by any person (other than a Director or Chief Executive of the Company) who had interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation as at 30 June 2022 which were recorded in the register required to be kept under Section 336 of the SFO or notified to the Company.

III. PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES

The Company has not redeemed any of its shares during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the period.

附註：

1. Barsmark Investments Limited 及 ST (79) Investment Limited 均由 ST Investments Holding Limited 全資實益擁有，而其已發行股本分別由 (i) 磐基投資有限公司 (一間由曾昭武先生全資實益擁有之公司)；(ii) Fortune Ocean Limited (一間全部已發行股本歸屬於曾昭政先生之遺產共同管理人許韻思女士及許韻芝女士之公司)；及 (iii) Ssky Investments Limited (一間由曾昭婉女士全資實益擁有之公司) 各自實益擁有三分之一權益。
2. 此等股份指 Barsmark Investments Limited 及 ST (79) Investment Limited 實益擁有之股份總額。
3. 許韻思女士及許韻芝女士為曾昭政先生之遺產共同管理人，曾昭政先生於本公司股份之實益權益及受控制法團權益乃全部歸屬於共同管理人。
4. Szeto Investments Holdings (Amusement) Limited 乃由 Szeto Investments Holdings Ltd. 全資擁有，其已發行股本由 Szeto International Holdings Ltd. 全資擁有。司徒玉蓮女士全資實益擁有 Szeto International Holdings Ltd. 之全部已發行股本。

除上文所披露者外，概無任何人士 (本公司董事或主要行政人員除外) 於二零二二年六月三十日向本公司通知其在本公司或其任何相聯法團之股份、相關股份及債券中擁有根據證券及期貨條例第 336 條規定記錄於須存置之登記冊內或知會本公司之權益或淡倉。

III. 購買、出售或贖回上市證券

本公司於期內並無贖回其任何股份。本公司及其任何附屬公司於期內亦無購買或出售本公司任何股份。

SECTION F: CORPORATE GOVERNANCE F 部份：企業管治

IV. COMPLIANCE WITH THE CODE OF BEST PRACTICE OF THE LISTING RULES

The Company has complied with the Code on Corporate Governance Practices (the “Code”) in Appendix 14 of the Rules Governing the Listing of Securities on the The Stock Exchange of Hong Kong Limited (the “Listing Rules”) during the period under review, save for the deviations set out below.

As at 30 June 2022, Mr. TSANG Chiu Mo Samuel is the Executive Chairman of the Company and no Chief Executive Officer has been appointed. The responsibilities of Chief Executive Officer have been carried out by Mr. TSANG Chiu Mo Samuel. The Board believes that it is in the best interest of the Company and the shareholders as a whole for Mr. TSANG Chiu Mo Samuel, who is knowledgeable in the business of the Group and possesses the essential leadership skills to guide discussions of the Board in an effective manner, to continue to carry out the responsibilities of Chief Executive Officer, which ensures on the effectiveness and efficiency of the decision making process of the Board.

Under code provision C.1.6, independent non-executive directors should also attend general meetings and develop a balanced understanding of the views of shareholders. Mr. HUI Yan Kit (being independent non-executive director) was unable to attend the annual general meeting held on 31 May 2022 due to travel restrictions imposed by Mainland China government.

IV. 遵守上市規則最佳應用守則

除下文所述之偏離者外，本公司於回顧期內一直遵守香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十四之《企業管治常規守則》(「守則」)。

於二零二二年六月三十日，曾昭武先生為本公司行政主席，而本公司並無委任行政總裁。行政總裁之職務由曾昭武先生履行。董事會相信，曾昭武先生熟識本集團業務及具備所需之領導才能，能有效領導董事會的討論，彼繼續履行行政總裁之職務可確保董事會決策之效率及效益，符合本公司及股東之整體最佳利益。

根據守則條文第C.1.6條，獨立非執行董事須出席股東大會，並對股東之意見有公正的了解。獨立非執行董事許人傑先生因中國內地政府實施旅遊限制而未能出席於二零二二年五月三十一日舉行之股東週年大會。

SECTION F: CORPORATE GOVERNANCE F 部份：企業管治

V. AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed risk management, internal controls and financial reporting matters including a review of the unaudited condensed financial statements for the six months ended 30 June 2022 with the directors.

VI. MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 of the Listing Rules. Upon enquiry by the Company, all Directors have confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2022.

By Order of the Board

CHU MING TAK EVANS TANIA

Executive Director

Hong Kong, 30 August 2022

V. 審核委員會

審核委員會與管理層已審閱本集團所採納之會計原則及慣例，並商討風險管理、內部監控及財務申報事宜，包括與董事審閱截至二零二二年六月三十日止六個月之未經審核簡明財務報表。

VI. 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之標準守則。經本公司查詢後，所有董事已確認，彼等於截至二零二二年六月三十日止六個月期間一直遵守標準守則所載之規定準則。

承董事會命

執行董事

朱明德

香港，二零二二年八月三十日



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