



**FRONTIER**  
**SERVICES GROUP**

Frontier Services Group Limited  
先豐服務集團有限公司

(incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 00500)



**2021**

Interim Report

中期報告

# CONTENTS

## 目錄

		Page(s) 頁
Corporate Information	公司資料	2 – 3
Management Discussion and Analysis	管理層討論與分析	4 – 15
Condensed Consolidated Interim Financial Statements	簡明綜合中期財務報表	
Condensed Consolidated Income Statement	簡明綜合收益表	16
Condensed Consolidated Statement of Comprehensive Income	簡明綜合全面收益表	17
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	18 – 19
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	20 – 21
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	22 – 23
Notes to Condensed Consolidated Interim Financial Statements	簡明綜合中期財務報表附註	24 – 40
Other Information	其他資料	41 – 52

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Non-Executive Directors

Mr. Chang Zhenming (*Chairman*)  
Mr. Fei Yiping  
Mr. Chan Kai Kong (appointed on 28 February 2021)  
Mr. Dorian Barak (appointed on 19 April 2021)  
Mr. Zhang Yichen (resigned on 28 February 2021)

#### Executive Directors

Mr. Ko Chun Shun, Johnson (*Deputy Chairman*)  
Mr. Luo Ning (*Deputy Chairman*)  
Dr. Hua Dongyi (*Chief Executive Officer*)  
(resigned on 10 March 2021)  
Mr. Erik D. Prince (*Deputy Chairman*)  
(resigned on 13 April 2021)

#### Independent Non-Executive Directors

Mr. Yap Fat Suan, Henry  
Mr. Cui Ligu  
Mr. Hooi Hing Lee  
Dr. Harold O. Demuren (resigned on 15 May 2021)

#### Audit Committee

Mr. Yap Fat Suan, Henry (*Chairman*)  
Mr. Cui Ligu  
Mr. Hooi Hing Lee (appointed on 31 March 2021)  
Dr. Harold O. Demuren (resigned on 15 May 2021)

#### Nomination Committee

Mr. Cui Ligu (*Chairman*)  
Mr. Ko Chun Shun, Johnson  
Mr. Yap Fat Suan, Henry  
Mr. Hooi Hing Lee (appointed on 15 May 2021)  
Mr. Erik D. Prince (resigned on 13 April 2021)  
Dr. Harold O. Demuren (resigned on 15 May 2021)

#### Remuneration Committee

Mr. Yap Fat Suan, Henry (*Chairman*)  
Mr. Cui Ligu  
Mr. Ko Chun Shun, Johnson  
Mr. Hooi Hing Lee (appointed on 15 May 2021)  
Mr. Erik D. Prince (resigned on 13 April 2021)  
Dr. Harold O. Demuren (resigned on 15 May 2021)

#### Risk Committee

Mr. Yap Fat Suan, Henry  
Mr. Cui Ligu  
Mr. Hooi Hing Lee (appointed on 15 May 2021)  
Dr. Hua Dongyi (resigned on 10 March 2021)  
Mr. Erik D. Prince (resigned on 13 April 2021)  
Dr. Harold O. Demuren (resigned on 15 May 2021)

### 董事會

#### 非執行董事

常振明先生 (*主席*)  
費怡平先生  
陳啓剛先生 (於二零二一年二月二十八日獲委任)  
Dorian Barak 先生 (於二零二一年四月十九日獲委任)  
張懿宸先生 (於二零二一年二月二十八日辭任)

#### 執行董事

高振順先生 (*副主席*)  
羅寧先生 (*副主席*)  
華東一博士 (*行政總裁*)  
(於二零二一年三月十日辭任)  
Erik D. Prince 先生 (*副主席*)  
(於二零二一年四月十三日辭任)

#### 獨立非執行董事

葉發旋先生  
崔利國先生  
許興利先生  
Harold O. Demuren 博士  
(於二零二一年五月十五日辭任)

#### 審核委員會

葉發旋先生 (*主席*)  
崔利國先生  
許興利先生 (於二零二一年三月三十一日獲委任)  
Harold O. Demuren 博士  
(於二零二一年五月十五日辭任)

#### 提名委員會

崔利國先生 (*主席*)  
高振順先生  
葉發旋先生  
許興利先生 (於二零二一年五月十五日獲委任)  
Erik D. Prince 先生 (於二零二一年四月十三日辭任)  
Harold O. Demuren 博士  
(於二零二一年五月十五日辭任)

#### 薪酬委員會

葉發旋先生 (*主席*)  
崔利國先生  
高振順先生  
許興利先生 (於二零二一年五月十五日獲委任)  
Erik D. Prince 先生 (於二零二一年四月十三日辭任)  
Harold O. Demuren 博士  
(於二零二一年五月十五日辭任)

#### 風險委員會

葉發旋先生  
崔利國先生  
許興利先生 (於二零二一年五月十五日獲委任)  
華東一博士 (於二零二一年三月十日辭任)  
Erik D. Prince 先生 (於二零二一年四月十三日辭任)  
Harold O. Demuren 博士  
(於二零二一年五月十五日辭任)

# CORPORATE INFORMATION

## 公司資料

### COMPANY SECRETARY

Mr. Chan Kam Kwan, Jason

### 公司秘書

陳錦坤先生

### INDEPENDENT AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor

### 獨立核數師

羅兵咸永道會計師事務所  
執業會計師  
註冊公眾利益實體核數師

### LEGAL ADVISERS

Baker & McKenzie  
Holman Fenwick Willan LLP

### 法律顧問

貝克•麥堅時律師事務所  
夏禮文律師行

### PRINCIPAL BANKERS

Bank of Communications Co., Limited  
China Everbright Bank  
Industrial and Commercial Bank of China

### 主要往來銀行

交通銀行股份有限公司  
中國光大銀行  
中國工商銀行

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### PRINCIPAL PLACE OF BUSINESS

Suite 3902, 39th Floor  
Far East Finance Centre  
16 Harcourt Road  
Admiralty  
Hong Kong

### 主要營業地點

香港  
金鐘  
夏慤道16號  
遠東金融中心  
39樓3902室

### SHARE REGISTRARS AND TRANSFER OFFICE

#### Principal Registrars

MUFG Fund Services (Bermuda) Limited  
4th Floor North, Cedar House  
41 Cedar Avenue  
Hamilton HM12  
Bermuda

### 股份過戶登記處

#### 主要登記處

MUFG Fund Services (Bermuda) Limited  
4th Floor North, Cedar House  
41 Cedar Avenue  
Hamilton HM12  
Bermuda

#### Hong Kong Branch Share Registrars and Transfer Office

Tricor Tengis Limited  
Level 54  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
皇后大道東183號  
合和中心  
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### INVESTOR RELATIONS

Investor Relations Department  
Frontier Services Group Limited  
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Email: ir@fsgroup.com

### 投資者關係

投資者關係部  
先豐服務集團有限公司  
電話: (852) 3766 1077  
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# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

The board of directors (the “**Board**”) of Frontier Services Group Limited (the “**Company**”) presents the unaudited consolidated financial results and financial position of the Company and its subsidiaries (together, the “**Group**”) for the six-month period ended 30 June 2021 (the “**Current Period**”), together with the comparative amounts for the corresponding period of 2020. These unaudited condensed interim financial statements are reviewed by members of the audit committee of the Company.

Frontier Services Group Limited 先豐服務集團有限公司\* (「**本公司**」) 董事會 (「**董事會**」) 提呈本公司及其附屬公司 (統稱「**本集團**」) 截至二零二一年六月三十日止六個月期間 (「**本期間**」) 之未經審核綜合財務業績及財務狀況，連同二零二零年同期比較金額。該等未經審核簡明中期財務報表已經本公司審核委員會成員審閱。

### REVIEW OF RESULTS

#### Overall Performance

#### 業績回顧

#### 整體表現

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Revenue from contracts with customers	來自客戶合約之收入	310,460	265,928
Cost of direct materials and job expenses	直接材料費用及工作開支	(94,628)	(73,312)
Cost of aircraft management services	飛機管理服務成本	—	(25,951)
Data costs	數據成本	(2,964)	(2,834)
Employee benefit expenses	僱員福利開支	(113,743)	(122,627)
Sub-contracting charges	分包費用	(83,467)	(84,728)
Rental expenses	租金開支	(7,444)	(7,136)
Repairs and maintenance costs	維修及保養費用	(6,872)	(6,461)
Depreciation and amortisation	折舊及攤銷	(24,002)	(27,463)
Other income and other gains, net	其他收入及其他收益淨額	4,945	1,469
Other operating expenses, net	其他營運費用淨額	(25,941)	(44,691)
Impairment losses on financial assets	金融資產之減值虧損	(350)	(3,292)
Provision for impairment of property, plant and equipment	物業、機器及設備之減值撥備	—	(909)
Provision for impairment of asset held-for-sale	持作出售資產之減值撥備	(10,215)	—
Operating loss	營運虧損	(54,221)	(132,007)
Interest income	利息收入	1,205	2,860
Finance costs	融資成本	(5,959)	(6,002)
Share of profits/(losses) of associates and a joint venture, net	應佔聯營公司及一間合營公司溢利/(虧損)淨額	703	(1,216)
Loss before income tax	除所得稅前虧損	(58,272)	(136,365)
Income tax credit	所得稅抵免	904	6,237
Loss for the period	期內虧損	(57,368)	(130,128)

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Revenue from contracts with customers

來自客戶合約之收入

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Aviation and logistics business	航空及物流業務	236,066	225,280
Security, insurance and infrastructure business	安保、保險及基建業務	67,176	33,452
Financial market information business	金融市場資訊業務	7,218	7,196
		<b>310,460</b>	265,928

The Group's revenue for the Current Period was HK\$310,460,000 (30 June 2020 HK\$265,928,000). Aviation and logistics business segment reported a net increase in revenue of HK\$10,786,000, representing by an increase of HK\$13,941,000 in logistics segment and a reduction of HK\$3,155,000 in aviation segment. Continuous lockdowns and restrictions on movement of people and goods affected the business performance of the Group's logistics arms in China and South Africa. Lockdowns and restrictions on travelling also affected the Group's aviation business but our aviation arm in Kenya managed to report an improvement in revenue from HK\$26,459,000 in 2020 to HK\$64,145,000 in 2021, representing an increase of HK\$37,686,000. During the Current Period, the Group rendered much more medivac operations or air ambulance services to compensate for the drop in revenue on VIP chartering. The increase was offset by the drop in revenue as a result of the disposal of an aviation arm in Malta to an independent third party in December 2020.

Revenue from security, insurance and infrastructure business segment for the Current Period reported a significant growth in revenue of HK\$33,724,000. During the Current Period, the Group undertook much more security projects in countries such as the Democratic Republic of the Congo (the "DRC"), Nigeria, Kenya, Cambodia and Myanmar from Chinese and multinational entities. The increase in revenue in this business segment was mainly due to more security projects were secured by our subsidiaries in the DRC and Nigeria, in particular, to those mining, and oil and gas Chinese based companies in these countries.

本集團於本期間之收入為310,460,000港元(二零二零年六月三十日: 265,928,000港元)。來自航空及物流業務分部之收入淨增加10,786,000港元, 其中物流分部增加13,941,000港元, 而航空分部減少3,155,000港元。持續封城及限制人流及物流之措施影響了本集團於中國及南非之物流部門業務表現, 但於肯尼亞之航空部門仍錄得收入增長, 由二零二零年26,459,000港元增加37,686,000港元至二零二一年64,145,000港元。於本期間, 本集團提供更多醫療應急救護或空中救護服務以彌補VIP包機之收入降幅。有關增長被於二零二零年十二月向一名獨立第三方出售於馬耳他之航空公司導致收益減少所抵銷。

來自安保、保險及基建業務分部之收入於本期間錄得顯著增加, 收入為33,724,000港元。於本期間, 本集團於各國(如剛果民主共和國(「剛果民主共和國」)、尼日利亞、肯尼亞、柬埔寨及緬甸)從中國及跨國企業承接更多安保項目。該業務分部收入增加主要是由於在剛果民主共和國及尼日利亞的附屬公司承接更多安保項目, 尤其是提供予該等國家之中國礦企及油氣公司。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Overall Performance

#### Aviation and Logistics Segment

Transit Freight Forwarding (Pty) Ltd (“**TFF**”), a South African based warehouse and logistic company, remained the major contributor of the Group’s revenue, accounting for 34% (30 June 2020: 39%) of the Group’s revenue. Its revenue for the Current Period was HK\$104,724,000 (30 June 2020: HK\$102,803,000), which represents an increase in revenue of 2%. For the Current Period, TFF was loss-making because of lockdowns across borders which affected its business volume and its profitability, especially its warehousing businesses.

Frontier Logistics (Shanghai) Co., Ltd reported a total revenue of HK\$48,983,000 (30 June 2020: HK\$40,273,000) for the Current Period, which represents an increase in revenue of 22%. During the Current Period, it was operating at a loss. Disruptions to supply chains around the world as well as project suspensions and slowdowns affected the transaction volume of its businesses, in particular, its targeted destinations are mainly in African and South East Asia countries. In view of more businesses with sizable companies are to be secured, it is expected that its operating result will continue to improve in the second half of the year.

During the Current Period, Phoenix Aviation Limited (“**PAL**”), a Kenyan aviation company based in Nairobi, reported a significant increase in revenue from HK\$26,459,000 in 2020 to HK\$64,145,000 in 2021. The overall number of flying hours improved dramatically during the Current Period because PAL managed to secure fixed and guaranteed income contracts with some of its major customers. Although the outbreak of COVID-19 caused restrictions on flying across borders, PAL managed to take advantage of rendering more medical evacuation or air ambulance services. Also, demand for flights specifically used for the delivery of COVID-19 patients kept on increasing, which generated much more revenue and profit to the Group. For the Current Period, PAL’s operation itself was profit-making. Management of PAL believes that its operating performance in 2021 will be much better than in 2020.

With some positive signs achieved in this segment, its operating loss reduced significantly from HK\$41,960,000 in 2020 to HK\$340,000 in 2021.

### 整體表現

#### 航空及物流分部

Transit Freight Forwarding (Pty) Ltd (“**TFF**”) (位於南非之倉儲及物流公司) 仍為本集團收入之主要來源，佔本集團收入之 34% (二零二零年六月三十日：39%)。於本期間之收入為 104,724,000 港元 (二零二零年六月三十日：102,803,000 港元)，收入增加 2%。於本期間，由於封鎖邊境對業務額及盈利 (尤其是其倉儲業務) 造成影響，TFF 錄得虧損。

先豐物流(上海)有限公司於本期間錄得總收入 48,983,000 港元 (二零二零年六月三十日：40,273,000 港元)，收入增加 22%。於本期間，其營運錄得虧損。全球供應鏈中斷加上項目暫停及延緩，對其業務交易額造成影響，尤其是目標地點主要為非洲及東南亞國家。鑒於將獲取來自大型公司的更多業務量，預期其營運業績於下半年將會持續改善。

於本期間，Phoenix Aviation Limited (“**鳳凰航空**”) (設於奈洛比之肯尼亞航空公司) 之收入由二零二零年之 26,459,000 港元大幅增加至二零二一年之 64,145,000 港元。本期間總飛行時數顯著增加是由於鳳凰航空與若干主要客戶訂立固定保證收入合約。儘管因新型冠狀病毒爆發而對跨境航空進行限制，鳳凰航空乘勢提供更多醫療救援或空中救護服務。此外，特別用作運載新型冠狀病毒患者之航班需求不斷增加，為本集團帶來更多收入及利潤。於本期間，鳳凰航空營運錄得溢利。鳳凰航空之管理層相信其於二零二一年之營運表現將會比二零二零年大幅改善。

由於該分部表現顯示若干正面跡象，其經營虧損由二零二零年之 41,960,000 港元大幅減少至二零二一年之 340,000 港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Security, Insurance and Infrastructure Segment

Subsidiaries in the DRC and Nigeria contributed approximately 71% of the revenue of this segment and they mainly rendered security services to those Chinese mining, and oil and gas companies in these two countries. The significant growth in revenue in this segment was mainly contributed by a number of sizeable security projects there. Like the DRC, its revenue increased from HK\$19,873,000 in 2020 to HK\$34,954,000 in 2021, while in Nigeria, its revenue increased from HK\$1,979,000 in 2020 to HK\$11,147,000 in 2021. Management of the Group expects that the revenue in this segment will continue to have a remarkable growth during 2021. During the Current Period, those subsidiaries operating in these two countries are profit-making.

During the Current Period, one of the Group's associated companies involved in the provision of general insurance services in the DRC to those Chinese and multinational mining companies and reported a share of profit of HK\$1,258,000 (30 June 2020: a share of loss of HK\$122,000). Management of the Group expects that the insurance segment can attain further growth through this associated company.

For the Current Period, an impairment provision of HK\$10,215,000 was set against ISDC (as defined below under the heading "Asset held-for sale"), an associated company of this segment. Without this provision made, the operating loss of this segment also decreased from HK\$21,374,000 in 2020 to HK\$19,194,000 in 2021.

### Asset held-for-sale

As at 31 December 2020, the asset held-for-sale represented the Group's 47% equity interests held in Xinyang Liliang Security Consulting Company Limited ("ISDC"). Pursuant to an equity repurchase agreement dated 8 December 2020 (the "Disposal Agreement") entered into between the Group and one of the existing equity holders of ISDC (the "ISDC Buyer"), the Group agreed to sell its 47% equity interests in ISDC and to assign the outstanding loan due to ISDC to the ISDC Buyer at an aggregate consideration of RMB8,500,000 (equivalent to approximately HK\$10,215,000). In accordance with the terms and conditions of the Disposal Agreement, the first payment of RMB5,500,000 should be received by the Group from the ISDC Buyer on 8 June 2021. Unfortunately, the ISDC Buyer was unable to commit to the agreed payment schedule and make the payment to the Group. Having further negotiated with the ISDC Buyer and consulted with the Group's legal counsel, the Group decided to take legal action to claim against the ISDC Buyer with respect to the non-fulfilment of the terms and conditions as stated in the Disposal Agreement. For the Current Period, an impairment provision of HK\$10,215,000 (31 December 2020: HK\$8,693,000) was set aside to account for the potential loss.

### 安保、保險及基建分部

於剛果民主共和國及尼日利亞之附屬公司為該分部貢獻約71%收入，主要為於該兩個國家的中國礦業及油氣公司提供安保服務。該分部收入顯著增長主要來自該地之多個大型安保項目。於剛果民主共和國之收入由二零二零年之19,873,000港元增加至二零二一年之34,954,000港元，而於尼日利亞之收入則由二零二零年之1,979,000港元增加至二零二一年之11,147,000港元。本集團之管理層預期該分部之收入於二零二一年之營運表現將繼續錄得大幅增長。於本期間，於該兩個國家營運之附屬公司均錄得溢利。

於本期間，本集團其中一間聯營公司從事於剛果民主共和國向中國及跨國礦業公司提供一般保險服務，應佔溢利為1,258,000港元(二零二零年六月三十日：應佔虧損122,000港元)。本集團之管理層預期保險分部可透過該聯營公司實現進一步增長。

於本期間，已就該分部之聯營公司國際安全防衛學院(定義見下文「持作出售資產」一節)作出減值撥備10,215,000港元。倘不作出該撥備，該分部之經營虧損亦由二零二零年之21,374,000港元減少至二零二一年之19,194,000港元。

### 持作出售資產

於二零二零年十二月三十一日，持作出售資產指本集團於馨陽力量(北京)安全顧問有限公司(「國際安全防衛學院」)持有之47%股權。根據本集團與其中一名現有股權持有人(「國際安全防衛學院買方」)所訂立日期為二零二零年十二月八日之股權回購協議(「出售協議」)，本集團同意向國際安全防衛學院買方出售其於國際安全防衛學院之47%股權，並轉讓應付國際安全防衛學院之未償還貸款，總代價為人民幣8,500,000元(相等於約10,215,000港元)。根據出售協議之條款及條件，本集團應於二零二一年六月八日由國際安全防衛學院買方收取第一期款項人民幣5,500,000元。然而，國際安全防衛學院買方未能按照協定之付款時間表向本集團付款。經與國際安全防衛學院買方進一步商討及與本集團之法律顧問諮詢後，本集團決定採取法律行動，就未達成出售協議所述之條款及條件向國際安全防衛學院買方提出索賠。於本期間，已就潛在虧損計提減值撥備10,215,000港元(二零二零年十二月三十一日：8,693,000港元)。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PROSPECTS

A year and a half since the onset of the COVID-19 pandemic, the global economy is initially posed to stage its most robust in 2021. Unfortunately, the rebound seems to be uneven across countries because some countries are still being affected by the resurgences of COVID-19 pandemic, uneven vaccination, and withdrawal of government economic support measures. In the longer term, the outlook of those emerging markets and developing economies will likely be dampened by the lasting legacies of the pandemic like a continuous and sharp drop in investments, higher debt burdens and greater financial vulnerabilities. Other than the pandemic, the relationship between the United States and China remains tight resulting in a lot of uncertainties and tensions between the two world's largest economies. These two factors have severely disrupted and slowed down the recovery of the global economy in an unprecedented way.

The COVID-19 pandemic also specifically slowed down the progress of those traditional capital-intensive infrastructure projects invested by the Chinese, both at home and abroad. Infrastructure and construction projects have been largely halted. Disruptions to supply chains, lockdowns, and travel restrictions on Chinese workers are some of the main reasons for the project suspensions and slowdowns. In order to adapt to such a volatile environment, the Group has already repositioned itself by focusing more on developing its security, logistics and aviation, and insurance businesses. During the past few years, the Group had put a lot of effort and resources into cultivating these three business segments. As of today, the Group has established its presence in countries like Cambodia, Laos, Myanmar, Bangladesh, the DRC, Kenya, South Africa, Tanzania, Nigeria, United Arab Emirates and the People's Republic of China (including Hong Kong) on these three segments.

### 前景

自新冠疫情爆發一年半以來，全球經濟正準備於二零二一年實現最強勁之增長。然而，由於部分國家仍受新冠疫情反彈、疫苗接種不均及政府取消經濟支持措施之影響，各國之經濟反彈不均。長遠而言，新興市場及發展中經濟體之前景很有可能受疫情之長期遺留問題影響，如投資持續急劇下降、債務負擔加重及金融脆弱性加劇。除疫情以外，中美關係仍然緊張，導致世界兩大經濟體之間存在許多不確定因素及緊張局勢。該兩項因素以前所未有之方式嚴重阻礙及減緩全球經濟復甦。

特別是，新冠疫情亦延緩中國人於國內外投資之傳統資本密集型基礎設施項目之進展。基礎設施及建設項目已基本停止。供應鏈中斷、封城及中國工人之出行限制為項目暫停及延緩之主要原因之一。為適應如此動蕩之環境，本集團已重新定位，更專注於發展安保、物流及航空以及保險業務。於過往數年，本集團投放大量努力及資源於開拓該三個業務分部。直至今日，本集團已於多國設立了這三個業務分部上的據點包括柬埔寨、老撾、緬甸、孟加拉、剛果民主共和國、肯尼亞、南非、坦桑尼亞、尼日利亞、阿拉伯聯合酋長國及中華人民共和國（包括香港）等國家。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

In the future, the Group expects that it will continuously build its security profile by winning much more sizable security projects in overseas, in particular, those from mining and oil and gas industries, through expansion from its existing credentials. With overseas projects start to resume, the Group can take advantage of those footprints that it has built along those economic corridors. Hence, our logistics business segment is expected to gradually pick up. With respect to the aviation segment, our PAL will continue to play a vital part in our success in the aviation industry. The provision of air ambulance and medevac services would be our primary focus. Demands for immediate medical support will keep on growing everywhere, especially in Africa, during the COVID-19 pandemic. With our strong associations with United Nations, our aviation segment managed to have a relatively stable income source during this difficult time. The management of our aviation segment is now using their best endeavour to grasp those opportunities in front of us and downsizing its aircraft capacities to enhance our overall operational efficiency. In relation to our insurance segment, we will continue to make use of our platform in the DRC to provide the necessary insurance services and products to those Chinese invested mining areas to safeguard their assets and properties. In view of continuous growth in demand in this aspect, it is expected that the Group can entitle to have much more profit sharing from this associated company in the DRC.

At present, most of the markets are still struggling, and the near-term outlook is subject to considerable uncertainty. Nevertheless, the Group still believes that there are a lot of business opportunities to be grasped by us. Simultaneously, the management of the Group will continue to closely monitor its development, implement any necessary measures and adapt to any required changes whenever necessary to tackle any difficulties during the COVID-19 pandemic. With greater population size being vaccinated and effective controls to prevent any serious renewed outbreaks of the virus, it is expected that the number of new confirmed cases can be substantially reduced. Although setbacks and uncertainties are still surrounding us, we remain confident that the Group can attain more vigorous growth in terms of revenue and operating performance in the near future.

The Group believes that with the continued support from our shareholders, our firm commitment towards our mission and vision, and the continued implementation of certain cost-cutting measures, the Group will become stronger and thrive in these challenging times.

未來，本集團預期將透過擴大現有資歷，在海外獲得更多大型安保項目，尤其是礦業及油氣行業之項目，以不斷建立其於安保業界之影響力。隨著海外項目開始恢復，本集團可更好利用於該等經濟走廊上建立的足跡。因此，我們預期物流業務部門表現將可逐步回升。就航空分部而言，鳳凰航空將繼續為我們在航空業之成功發揮重要作用。提供空中救援及醫療應急救援將為我們的主要重心。在新冠疫情期間，即時醫療支援之需求在全球各地（尤其是非洲）將不斷增長。憑藉我們與聯合國之緊密聯繫，航空分部於此艱鉅時刻仍有相對穩定之收入來源。航空分部之管理層正努力把握眼前機會，並降低飛機數量，以提高整體營運效率。就保險業務而言，我們將繼續利用於剛果民主共和國之平台，為中國投資之礦區提供必要之保險服務及產品，以保障其資產及財產。鑑於此方面之需求持續增長，預期本集團有權從剛果民主共和國之該聯營公司獲得更多溢利分享。

現時，大部分市場仍然掙扎求存，而近期前景存在大量不確定因素。然而，本集團仍然相信商機處處。同時，本集團之管理層將繼續密切監察其發展，在必要時實施任何必要措施及作出任何必要轉變，以解決新冠疫情期間之任何困難。隨著接種疫苗之人口規模增加，加上採取有效控制措施以防止病毒再次嚴重爆發，預期新確診病例數目可大幅減少。儘管我們仍面對許多挫折及不確定因素，我們仍然相信本集團能於不久將來在收入及營運表現方面取得更強勁之增長。

本集團相信，憑藉股東的持續支持、我們對自身使命及願景堅定不移的信念，及持續實施之若干減省成本措施，本集團將會更加強大，並能渡過此艱難時期。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### EMPLOYEES

The Group has developed its human resources policies and procedures based on performance and merit. The Group ensures that the pay level of its employees is competitive and employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus systems. The Group provides on-the-job training to its employees in addition to retirement benefit schemes and medical insurance. Employees are offered discretionary year-end bonus based on individual merit.

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible directors and employees of the Group to recognise their contribution to the success of the Group. The Company did not grant any share options under its share option scheme during the six-month period ended 30 June 2021 (30 June 2020: Nil).

The Company also operates a share award scheme to recognise the contributions by certain employees and persons to the Group and to provide them with incentives in order to retain their services for the continual operation and development of the Group and to attract suitable personnel for further development of the Group. The Company has not granted any shares under its share award scheme during the six-month period ended 30 June 2021 (30 June 2020: Nil).

The total number of employees of the Group as at 30 June 2021 was 1,376 (31 December 2020: 1,125).

### 僱員

本集團制訂了基於員工表現及貢獻之人力資源政策及程序。本集團確保在其薪酬及獎金制度之整體範圍內，僱員之薪酬水平具有競爭力及按表現掛鈎基準支付僱員報酬。本集團除提供退休福利計劃及醫療保險外，亦為其僱員提供在職培訓。僱員按個人貢獻獲取酌情發放之年終花紅。

本公司設有購股權計劃，藉此向本集團之合資格董事及僱員提供獎勵及報酬，以表彰其對本集團之成功所作出之貢獻。於截至二零二一年六月三十日止六個月期間，本公司並無根據其購股權計劃授出任何購股權(二零二零年六月三十日：無)。

本公司亦設有一項股份獎勵計劃，以表彰若干僱員及人士對本集團所作之貢獻，並給予獎勵以挽留該等人士為本集團之持續營運及發展效力，亦為本集團之進一步發展吸引合適人才。於截至二零二一年六月三十日止六個月期間，本公司並無根據其股份獎勵計劃授出股份(二零二零年六月三十日：無)。

本集團於二零二一年六月三十日之僱員總數為1,376名(二零二零年十二月三十一日：1,125名)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW

#### Liquidity and Financial Resources

As at 30 June 2021, the Group's total assets were HK\$889,312,000 (31 December 2020: HK\$939,918,000) which were financed by liabilities of HK\$320,125,000 (31 December 2020: HK\$313,234,000), non-controlling interests of HK\$120,374,000 (31 December 2020: HK\$118,018,000) and shareholders' equity of HK\$448,813,000 (31 December 2020: HK\$508,666,000). The Group's net assets value per share (excluding non-controlling interests) as at 30 June 2021 amounted to HK\$0.19 (31 December 2020: HK\$0.22) per share.

As at 30 June 2021, the Group's available cash and bank balances were HK\$245,694,000 (31 December 2020: HK\$318,681,000) with a total borrowings of HK\$119,590,000 (31 December 2020: HK\$124,463,000). The Group's total borrowings mainly represented lease liabilities for aircraft amounting to HK\$26,720,000 (31 December 2020: HK\$34,072,000), lease liabilities for properties, equipment and trailers amounting to HK\$64,560,000 (31 December 2020: HK\$ 71,948,000), bank loans amounting to HK\$28,310,000 (31 December 2020: HK\$18,443,000). As at 30 June 2021, the Group's borrowings were mainly denominated in Hong Kong dollars ("HK\$"), Renminbi ("RMB"), United States dollars ("US\$") and South Africa Rand ("ZAR"). Excluding the lease liabilities in relation to property leases, the repayment terms of the Group's borrowings are ranging from 1 to 4 years (31 December 2020: 1 to 4 years). The Group, therefore, managed to maintain a surplus net cash and bank position of HK\$126,104,000 (31 December 2020: HK\$194,218,000) (total available cash and bank balances minus total borrowings).

As at 30 June 2021, the gearing ratio (ratio of the sum of total borrowings to the total assets) was approximately 13.4% (31 December 2020: 13.2%).

#### 財務回顧

#### 流動資金及財務資源

於二零二一年六月三十日，本集團之資產總值為889,312,000港元(二零二零年十二月三十一日：939,918,000港元)，由下列撥資：負債為320,125,000港元(二零二零年十二月三十一日：313,234,000港元)、非控股權益為120,374,000港元(二零二零年十二月三十一日：118,018,000港元)，而股東權益則為448,813,000港元(二零二零年十二月三十一日：508,666,000港元)。本集團於二零二一年六月三十日之每股資產淨值(不包括非控股權益)為每股0.19港元(二零二零年十二月三十一日：0.22港元)。

於二零二一年六月三十日，本集團之可用現金及銀行結餘為245,694,000港元(二零二零年十二月三十一日：318,681,000港元)及貸款總額為119,590,000港元(二零二零年十二月三十一日：124,463,000港元)。本集團之貸款總額主要指飛機之租賃負債26,720,000港元(二零二零年十二月三十一日：34,072,000港元)、物業、設備及拖車之租賃負債64,560,000港元(二零二零年十二月三十一日：71,948,000港元)、銀行貸款28,310,000港元(二零二零年十二月三十一日：18,443,000港元)。於二零二一年六月三十日，本集團之貸款主要以港元(「港元」)、人民幣(「人民幣」)、美元(「美元」)及南非蘭特(「南非蘭特」)計值。扣除有關物業租賃之租賃負債後，本集團貸款之還款期介乎一至四年(二零二零年十二月三十一日：一至四年)。本集團因此能維持盈餘現金及銀行淨值狀況126,104,000港元(二零二零年十二月三十一日：194,218,000港元)(可用現金及銀行結餘總額減貸款總額)。

於二零二一年六月三十日，資本負債比率(貸款總額與資產總值之比)約為13.4%(二零二零年十二月三十一日：13.2%)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

In May 2018, net proceeds of HK\$830,567,000 were raised through a subscription of shares under general mandate, as detailed in the Company's circular date 2 May 2018 (the "Circular"). Subsequent to the subscription and the announcement made in relation to the change of intended use of proceeds from the subscription of the Company on 24 March 2020, the intended use of net proceeds and actual usage up to 30 June 2021 are set out below:

於二零一八年五月，誠如本公司日期為二零一八年五月二日之通函(「該通函」)所詳述，按照一般授權透過認購股份籌集所得款項淨額830,567,000港元。在認購事項及於二零二零年三月二十四日發出內容有關本公司更改認購事項所得款項擬定用途的公告後，直至二零二一年六月三十日所得款項淨額擬定用途及實際用途載列如下：

		Intended use of net proceeds set out in the Circular	Intended use of net proceeds after the change as announced on 24 March 2020	Actual use of net proceeds up to 30 June 2021	Unutilised net proceeds as at 30 June 2021
		該通函所載所得款項淨額之擬定用途	於二零二零年三月二十四日公佈更改後之所得款項淨額擬定用途	直至二零二一年六月三十日所得款項淨額之實際用途	於二零二一年六月三十日之未動用所得款項淨額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Setting up businesses in Myanmar, Laos and Cambodia	在緬甸、老撾及柬埔寨建立業務	130,000	130,000	94,002	35,998
Setting up businesses in Pakistan and Xinjiang, China	在巴基斯坦及中國新疆建立業務	120,800	20,800	20,800	—
Expansion of businesses in Africa and Middle East	在非洲及中東擴展業務	70,767	170,767	170,767	—
General working capital for the Group's existing business	本集團現有業務之一般營運資金	288,000	288,000	288,000	—
Working capital for establishment of new offices along Belt and Road regions	沿一帶一路地區設立新辦事處之營運資金	41,000	41,000	41,000	—
Repayment of the Group's indebtedness	償還本集團債務	180,000	180,000	180,000	—
<b>Total</b>	<b>總計</b>	<b>830,567</b>	<b>830,567</b>	<b>794,569</b>	<b>35,998</b>

The outbreak of COVID-19 has affected and disrupted certain business activities of the Group. The intended use of the unutilised net proceeds are expected to be utilised by 31 December 2021. The expected timeline for the intended use of the unutilised net proceeds, which is subject to further adjustments if required, is based on the best estimation of the Company taking into account, among others, the prevailing and future market conditions and business developments and needs.

新型冠狀病毒的爆發影響及干擾了本集團的若干業務活動。未動用所得款項淨額預期將於二零二一年十二月三十一日前用作擬定用途。未動用所得款項淨額擬定用途之預期時間表(如有需要將進一步調整)乃基於本公司經考慮(其中包括)當前及未來市況以及業務拓展及需要之最佳估計。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Treasury Policies

The Group adopts conservative treasury policies and has tight controls over its cash management. The Group's cash and bank balances are held mainly in HK\$, RMB and US\$. Surplus cash is generally placed on term deposits depending on the Group's funding requirements.

### Dividend Policy

The Company has adopted a dividend policy ("**Dividend Policy**"), pursuant to which the Company may distribute dividends to the shareholders of the Company by way of cash or shares. Any distribution of dividends shall be in accordance with the Hong Kong law, the bye-laws of the Company, the Bermuda Companies Act 1981 (as amended from time to time) and any other applicable laws, rules and regulations.

The recommendation of the payment of any dividend is subject to the absolute discretion of the Board, and any declaration of dividend will be subject to the approval of the Shareholders. In proposing any dividend payout, the Board shall also take into account, inter alia:

- the Group's actual and expected financial performance;
- shareholders' interests;
- retained earnings, distributable reserves and contributed surplus of the Company and each of the other members of the Group;
- the level of the Group's debts to equity ratio, return on equity and financial covenants to which the Group is subject;
- possible effects on the Group's creditworthiness;
- any restrictions on payment of dividends or other covenants on the Group's financial ratios that may be imposed by the Group's financial credits;
- the Group's expected working capital requirements and future expansion plans;
- liquidity position and future commitments at the time of declaration of dividend;
- taxation considerations;
- statutory and regulatory restrictions;

### 財務政策

本集團採納穩健財務政策，嚴格控制其現金管理。本集團之現金及銀行結存主要以港元、人民幣及美元持有。現金盈餘一般存作定期存款（視乎本集團之資金需求而定）。

### 股息政策

本公司已採納股息政策（「**股息政策**」），據此，本公司可透過現金或股份方式向本公司股東派發股息。任何股息分配均應符合香港法例、本公司之公司細則、一九八一年百慕達公司法（經不時修訂）及任何其他適用法例、規則及法規之規定。

支付任何股息之建議視乎董事會之絕對酌情權而定，任何股息宣派須待股東批准後方可作實。在提出任何股息支付時，董事會亦應考慮（其中包括）：

- 本集團之實際及預期財務表現；
- 股東之權益；
- 本公司及本集團其他成員公司之保留盈利、可分派儲備及實繳盈餘；
- 本集團之債務權益比率、股本回報率及本集團須遵守之財務契諾；
- 可能對本集團信譽產生的影響；
- 本集團財務債權人可能對本集團支付股息施加之任何限制或對本集團財務指標施加之其他契諾；
- 本集團的預期營運資金要求及未來擴張計劃；
- 宣派股息時的流動資金狀況及未來承擔；
- 稅收考慮；
- 法定及監管限制；

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

- general business conditions and strategies;
  - general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Company; and
  - other factors that the Board deems appropriate.
- 總體業務狀況及策略；
  - 總體經濟狀況、本集團業務的商業週期以及可能影響本公司業務或財務表現及狀況的其他內部或外部因素；及
  - 董事會認為適當的其他因素。

The Dividend Policy will be reviewed from time to time and there is no assurance that a dividend will be proposed or declared in any specific period.

股息政策將不時進行審查，並不保證在任何特定時期內會提出或宣派股息。

### Exposure to Fluctuations in Exchange Rates and Related Hedges

The Group currently operates mainly in Africa, South East Asia and Mainland China including Hong Kong.

### 匯率波動風險及有關對沖

本集團現時主要於非洲、東南亞及中國內地(包括香港)經營業務。

For operations in Africa, most of the transactions are denominated in US\$, Kenyan Shillings (“KES”) and ZAR. The exchange rates of KES and ZAR against HK\$ have increased by 0.8% and 0.7% respectively during the Current Period ended 30 June 2021. No financial instrument was used for hedging purposes for the year due to the prohibitive cost of available hedging opportunities. The Group is closely monitoring the currency exchange risk of KES and ZAR and will consider the use of financial instrument for hedging purposes, if necessary.

就非洲之經營業務而言，大部分交易乃以美元、肯尼亞先令(「肯尼亞先令」)及南非蘭特列值。肯尼亞先令及南非蘭特兌港元之匯率於截至二零二一年六月三十日止之本期間分別上升0.8%及0.7%。由於可用之對沖機會成本過高，故此期內本公司並無使用金融工具以作對沖。本集團密切監察肯尼亞先令及南非蘭特之匯兌風險，並將考慮於必要時使用金融工具以作對沖。

For the operations in South East Asia, majority of the transactions are denominated in US\$ while only some of the operating expenses are denominated in the respective local currency such as Burmese Kyat (“MMK”), Bangladeshi Taka (“BDT”), Lao Kip (“LAK”) and Cambodian Riel (“KHR”). The Group manages its currency exchange risk of the above currencies by closely monitoring the fluctuation in exchange rates on MMK, BDT, LAK and KHR.

就東南亞之經營業務而言，大部分交易乃以美元列值，只有部分營運費用以相應當地貨幣如緬甸元(「緬甸元」)、孟加拉塔卡(「孟加拉塔卡」)、老撾基普(「老撾基普」)及柬埔寨里爾(「柬埔寨里爾」)列值。本集團透過密切監察緬甸元、孟加拉塔卡、老撾基普及柬埔寨里爾之匯率波動管理其有關上述貨幣之匯兌風險。

For operations in Mainland China, most of the transactions are denominated in RMB. The conversion of RMB into foreign currencies is subject to the rules and regulations of the foreign exchange controls promulgated by the Chinese government. No financial instrument was used for hedging purposes for the Period. The Group is closely monitoring the currency exchange risk of RMB and is looking for any opportunities to mitigate the currency exchange risk of RMB.

就中國內地之經營業務而言，大部分交易乃以人民幣列值。人民幣兌換外幣受中國政府頒佈之外匯管制規則及規例規限。期內本公司並無使用金融工具以作對沖。本集團密切監察人民幣之匯兌風險，並正尋求任何可減低人民幣匯兌風險之機會。

For operations in Hong Kong, most of the transactions are denominated in HK\$ and US\$. The exchange rate of US\$ against HK\$ is relatively stable and the related currency exchange risk is considered minimal.

就香港之經營業務而言，大部分交易乃以港元及美元列值。美元兌港元之匯率相對穩定，故有關貨幣匯兌風險不大。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Significant Investments Held and Material Acquisitions

The Group did not have any significant investment held nor there were any other material acquisitions or disposals of subsidiaries and associates during the six-month period ended 30 June 2021.

### Charges on Assets

As at 30 June 2021, the Group had certain trade receivables of HK\$40,084,000 (31 December 2020: HK\$34,012,000) were pledged to banks as securities for banking facilities.

### Future Plans for Material Investments or Capital Assets and Capital Expenditure Commitments

As at 30 June 2021, the Group did not have any concrete future plans for material investments or capital assets and material capital expenditure commitments.

However, the Group always seeks for new investment opportunities in order to broaden the revenue base, improve the Group's profitability and enhance shareholders' value in long term.

### Contingent Liability

Save as disclosed under the heading "Charges on Assets", the Group does not have material contingent liability as at 30 June 2021.

### Subsequent Events

There are no material subsequent events undertaken by the Company or by the Group after 30 June 2021 and up to the date of the interim result announcement.

### 所持重大投資及重大收購事項

截至二零二一年六月三十日止六個月期間，本集團並無進行任何所持重大投資及任何其他重大之附屬公司或聯營公司收購或出售事項。

### 資產抵押

本集團於二零二一年六月三十日有若干貿易應收款項 40,084,000 港元(二零二零年十二月三十一日：34,012,000 港元)已抵押予銀行，作為銀行融資之保證金。

### 有關重大投資或資本資產及資本開支承擔之未來計劃

於二零二一年六月三十日，本集團並無任何有關重大投資或資本資產及重大資本開支承擔之具體未來計劃。

然而，本集團一直尋求新投資機會，以擴大收益基礎、提升本集團盈利能力及長遠而言提高股東價值。

### 或然負債

除「資產抵押」項下所披露者外，於二零二一年六月三十日，本集團並無任何重大或然負債。

### 其後事項

於二零二一年六月三十日後及直至中期業績公告日期，本公司或本集團並無重大其後事項。



# CONDENSED CONSOLIDATED INCOME STATEMENT

## 簡明綜合收益表

For the six-month period ended 30 June 2021

截至二零二一年六月三十日止六個月期間

		Six-month period ended 30 June	
		截至六月三十日止六個月期間	
		2021	2020
		二零二一年	二零二零年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Revenue from contracts with customers	來自客戶合約之收入	310,460	265,928
Cost of direct materials and job expenses	直接材料費用及工作開支	(94,628)	(73,312)
Cost of aircraft management services	飛機管理服務成本	—	(25,951)
Data costs	數據成本	(2,964)	(2,834)
Employee benefit expenses	僱員福利開支	(113,743)	(122,627)
Sub-contracting charges	分包費用	(83,467)	(84,728)
Rental expenses	租金開支	(7,444)	(7,136)
Repairs and maintenance costs	維修及保養費用	(6,872)	(6,461)
Depreciation and amortisation	折舊及攤銷	(24,002)	(27,463)
Other income and other gains, net	其他收入及其他收益淨額	4,945	1,469
Other operating expenses, net	其他營運費用淨額	(25,941)	(44,691)
Impairment losses on financial assets	金融資產之減值虧損	(350)	(3,292)
Provision for impairment of property, plant and equipment	物業、機器及設備之減值撥備	—	(909)
Provision for impairment of asset held-for-sale	持作出售資產之減值撥備	(10,215)	—
Operating loss	營運虧損	(54,221)	(132,007)
Interest income	利息收入	1,205	2,860
Finance costs	融資成本	(5,959)	(6,002)
Share of profits/(losses) of associates and a joint venture, net	應佔聯營公司及一間合營公司溢利/(虧損)淨額	703	(1,216)
Loss before income tax	除所得稅前虧損	(58,272)	(136,365)
Income tax credit	所得稅抵免	904	6,237
<b>LOSS FOR THE PERIOD</b>	<b>期內虧損</b>	<b>(57,368)</b>	<b>(130,128)</b>
Attributable to:	以下應佔：		
Equity holders of the Company	本公司權益持有人	(59,760)	(130,221)
Non-controlling interests	非控股權益	2,392	93
		<b>(57,368)</b>	<b>(130,128)</b>
<b>LOSS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>	<b>本公司權益持有人應佔每股虧損</b>		
Basic and diluted loss per share	每股基本及攤薄虧損	<b>(2.55) cents 仙</b>	(5.55) cents 仙

# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 簡明綜合全面收益表

For the six-month period ended 30 June 2021

截至二零二一年六月三十日止六個月期間

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
<b>LOSS FOR THE PERIOD</b>	期內虧損	<b>(57,368)</b>	(130,128)
<b>Other comprehensive loss</b>	<b>其他全面虧損</b>		
Items that have been reclassified or may be subsequently reclassified to profit or loss	已重新分類或可於其後重新分類至損益之項目		
Foreign exchange differences	匯兌差額	<b>(89)</b>	(8,771)
Other comprehensive loss for the period, net of tax	期內其他全面虧損，除稅後	<b>(89)</b>	(8,771)
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>期內全面虧損總額</b>	<b>(57,457)</b>	(138,899)
Attributable to:	以下應佔：		
Equity holders of the Company	本公司權益持有人	<b>(59,853)</b>	(138,994)
Non-controlling interests	非控股權益	<b>2,396</b>	95
		<b>(57,457)</b>	(138,899)

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 June 2021

於二零二一年六月三十日

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
	Note 附註		
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、機器及設備	74,669	75,929
Right-of-use assets	使用權資產	168,388	144,421
Other intangibles	其他無形資產	7,132	7,646
Interests in associates	於聯營公司之權益	40,750	39,401
Interest in a joint venture	於一間合營公司之權益	429	983
Deferred income tax assets	遞延所得稅資產	21,615	17,635
Non-current prepayments	非即期預付款	35,679	54,917
Financial assets at fair value through other comprehensive income	按公允價值透過其他全面 收益列賬之金融資產	4	4
<b>Total non-current assets</b>	<b>非流動資產總值</b>	<b>348,666</b>	340,936
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Inventories	存貨	4,685	3,216
Trade and Bills receivables	貿易應收款項及應收票據	173,074	155,460
Prepayments, deposits and other receivables	預付款、按金及 其他應收款項	116,308	110,485
Tax receivables	應收稅項	885	1,041
Cash and cash equivalents	現金及現金等價物	245,694	318,681
		<b>540,646</b>	588,883
Assets held-for-sale	持作出售資產	—	10,099
<b>Total current assets</b>	<b>流動資產總值</b>	<b>540,646</b>	598,982
<b>Total assets</b>	<b>資產總值</b>	<b>889,312</b>	939,918
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Trade payables	貿易應付款項	56,080	60,223
Other payables and accruals	其他應付款項及應計費用	85,772	91,012
Contract liabilities	合約負債	23,941	4,725
Borrowings	貸款	28,310	18,443
Lease liabilities	租賃負債	50,021	54,584
Tax payables	應付稅項	104	103
<b>Total current liabilities</b>	<b>流動負債總額</b>	<b>244,228</b>	229,090
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>296,418</b>	369,892

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 June 2021  
於二零二一年六月三十日

		30 June 2021 二零二一年 六月三十日	31 December 2020 二零二零年 十二月三十一日
		(Unaudited) (未經審核) HK\$'000 千港元	(Audited) (經審核) HK\$'000 千港元
		Note 附註	
Total assets less current liabilities	資產總值減流動負債	<b>645,084</b>	710,828
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	<b>41,259</b>	51,436
Deferred income tax liabilities	遞延所得稅負債	<b>34,638</b>	32,708
Total non-current liabilities	非流動負債總額	<b>75,897</b>	84,144
Total liabilities	負債總額	<b>320,125</b>	313,234
Net assets	資產淨值	<b>569,187</b>	626,684
<b>EQUITY</b>	<b>權益</b>		
Equity attributable to the Company's equity holders	本公司權益持有人應佔權益		
Share capital	股本	<b>234,482</b>	234,482
Reserves	儲備	<b>214,331</b>	274,184
		<b>448,813</b>	508,666
Non-controlling interests	非控股權益	<b>120,374</b>	118,018
Total equity	總權益	<b>569,187</b>	626,684

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six-month period ended 30 June 2021

截至二零二一年六月三十日止六個月期間

		Attributable to equity holders of the Company 本公司權益持有人應佔										
		Share capital	Share premium	Contributed surplus	Exchange reserve	General reserve	Equity instrument reserve	Share-based compensation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	實繳盈餘	匯兌儲備	一般儲備	工具儲備	補償儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>Unaudited</b>	<b>未經審核</b>											
At 1 January 2020	於二零二零年一月一日	234,482	1,423,768	628,235	(20,928)	13,088	(6,963)	36,864	(1,589,808)	718,738	124,875	843,613
(Loss)/profit for the period	期內(虧損)/溢利	—	—	—	—	—	—	—	(130,221)	(130,221)	93	(130,128)
Other comprehensive (loss)/income	其他全面(虧損)/收益											
Foreign exchange differences	匯兌差額	—	—	—	(8,773)	—	—	—	—	(8,773)	2	(8,771)
Other comprehensive (loss)/income for the period, net of tax	期內其他全面(虧損)/收益，除稅後	—	—	—	(8,773)	—	—	—	—	(8,773)	2	(8,771)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	—	—	—	(8,773)	—	—	—	(130,221)	(138,994)	95	(138,899)
Transactions with equity holders	與權益持有人之交易											
Share-based compensation	以股份支付之補償	—	—	—	—	—	—	4,573	—	4,573	—	4,573
Lapse of share options	購股權失效	—	—	—	—	—	—	(1,253)	1,253	—	—	—
		—	—	—	—	—	—	3,320	1,253	4,573	—	4,573
At 30 June 2020	於二零二零年六月三十日	234,482	1,423,768	628,235	(29,701)	13,088	(6,963)	40,184	(1,718,776)	584,317	124,970	709,287

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six-month period ended 30 June 2021

截至二零二一年六月三十日止六個月期間

		Attributable to equity holders of the Company 本公司權益持有人應佔								Non-controlling interests	Total equity
		Share capital	Share premium	Contributed surplus	Exchange reserve	General reserve	Share-based compensation reserve	Accumulated losses	Total		
		股本	股份溢價	實繳盈餘	匯兌儲備	一般儲備	以股份支付之補償儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>Unaudited</b>	<b>未經審核</b>										
<b>At 1 January 2021</b>	<b>於二零二一年一月一日</b>	234,482	1,423,768	628,235	(16,040)	13,088	40,480	(1,815,347)	508,666	118,018	626,684
(Loss)/profit for the Current Period	本期間內(虧損)/溢利	—	—	—	—	—	—	(59,760)	(59,760)	2,392	(57,368)
Other comprehensive (loss)/income	其他全面(虧損)/收益										
Foreign exchange differences	匯兌差額	—	—	—	(93)	—	—	—	(93)	4	(89)
Other comprehensive (loss)/income for the Current Period, net of tax	本期間其他全面(虧損)/收益，除稅後	—	—	—	(93)	—	—	—	(93)	4	(89)
Total comprehensive (loss)/income for the Current Period	本期間全面(虧損)/收益總額	—	—	—	(93)	—	—	(59,760)	(59,853)	2,396	(57,457)
Transactions with equity holders	與權益持有人之交易										
Lapse of share options	購股權失效	—	—	—	—	—	(40,480)	40,480	—	—	—
Acquisition of non-controlling interests of a subsidiary	收購一間附屬公司的非控股權益	—	—	—	—	—	—	—	—	(40)	(40)
		—	—	—	—	—	(40,480)	40,480	—	(40)	(40)
<b>At 30 June 2021</b>	<b>於二零二一年六月三十日</b>	234,482	1,423,768	628,235	(16,133)	13,088	—	(1,834,627)	448,813	120,374	569,187

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six-month period ended 30 June 2021

截至二零二一年六月三十日止六個月期間

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>來自經營活動之現金流量</b>		
Cash used in operations	營運所用之現金	(41,839)	(88,172)
Income tax paid	已付所得稅	(816)	(322)
Net cash used in operating activities	經營活動所用之現金淨值	(42,655)	(88,494)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>來自投資活動之現金流量</b>		
Purchases of property, plant and equipment and right-of-use assets	購買物業、機器及設備以及使用權資產	(21,199)	(5,902)
Proceeds from disposal of property, plant and equipment and assets held-for-sale	出售物業、機器及設備以及持作出售資產所得款項	1,184	6,218
Capital contribution to a joint venture	向一間合營公司注資	—	(2,236)
Decrease/(increase) in amount due from associates	應收聯營公司款項減少 / (增加)	464	(3,189)
Increase in amount due to an associate	應付一間聯營公司款項增加	—	38,804
Interest received	已收利息	1,205	1,270
Net cash (used in)/generated from investing activities	投資活動(所用)/產生之現金淨值	(18,346)	34,965
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>來自融資活動之現金流量</b>		
Interest paid	已付利息	(5,959)	(5,434)
Acquisition of non-controlling interests of a subsidiary	收購一間附屬公司的非控股權益	(40)	—
Decrease in restricted cash	受限制現金減少	—	7,090
Net drawdown of bank loans and bank advances for discounted bills	提取銀行貸款及折現票據銀行墊款淨額	9,722	1,425
Repayment of principal elements of lease liabilities	償還租賃負債的本金部份	(17,146)	(16,573)
Net cash used in financing activities	融資活動所用之現金淨值	(13,423)	(13,492)

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six-month period ended 30 June 2021

截至二零二一年六月三十日止六個月期間

		Six-month period ended 30 June	
		截至六月三十日止六個月期間	
		2021	2020
		二零二一年	二零二零年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	現金及現金等價物之減少淨值	<b>(74,424)</b>	(67,021)
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	<b>318,681</b>	353,503
Exchange differences	匯兌差額	<b>1,437</b>	(495)
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	期終之現金及現金等價物	<b>245,694</b>	285,987
<b>ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS</b>	現金及現金等價物結存分析		
Cash at banks and on hand	銀行結存及手頭現金	<b>158,782</b>	193,224
Bank deposits with original maturities of three months or less	原到期日為三個月或以下之銀行存款	<b>86,912</b>	92,763
		<b>245,694</b>	285,987



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 1 GENERAL INFORMATION

The Company is a limited liability company incorporated in Bermuda. The address of its principal place of business is Suite 3902, 39th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong. The Group are principally engaged in the provision of aviation, logistics, security, insurance and infrastructure related services and the provision of online financial market information. The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

These condensed consolidated interim financial statements are presented in HK\$ and all values are rounded to the nearest thousand (HK\$'000), unless otherwise stated.

These condensed consolidated interim financial statements have not been audited but reviewed by the Company's audit committee. These condensed consolidated interim financial statements have been approved for issue by the Board of the Company on 20 August 2021.

### 2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

These condensed consolidated interim financial statements for the six-month period ended 30 June 2021 (the “**Current Period**”) have been prepared in accordance with the applicable disclosure provision of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). These condensed consolidated interim financial statements should be read in conjunction with the Group's audited consolidated financial statements for the year ended 31 December 2020 (“**2020 Annual Financial Statements**”), which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA.

These condensed consolidated interim financial statements have been prepared under the historical cost convention, except for certain financial assets and liabilities, which are carried at fair value. The accounting policies applied in the preparation of these condensed consolidated interim financial statements are consistent with those used in the preparation of the 2020 Annual Financial Statements, except for the adoption of new standards and interpretations effective as of 1 January 2021.

### 1 一般資料

本公司為一家在百慕達註冊成立之有限責任公司，其主要營業地點位於香港金鐘夏慤道16號遠東金融中心39樓3902室。本集團主要從事提供航空、物流、安保、保險及基建相關服務及提供線上金融市場資訊業務。本公司在香港聯合交易所有限公司（「**聯交所**」）主板上市。

除另有說明外，該等簡明綜合中期財務報表乃以港元呈列，而所有款項已捨入至最接近之千位數（千港元）。

該等簡明綜合中期財務報表未經審核，惟已經由本公司審核委員會審閱。該等簡明綜合中期財務報表已由本公司之董事會於二零二一年八月二十日批准刊發。

### 2 編製基準及會計政策

於截至二零二一年六月三十日止六個月期間（「**本期間**」）之該等簡明綜合中期財務報表乃按香港聯合交易所有限公司證券上市規則之適用披露條文編製，包括遵守香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則（「**香港會計準則**」）第34號「中期財務報告」編製。該等簡明綜合中期財務報表應與本集團截至二零二零年十二月三十一日止年度之經審核綜合財務報表（「**二零二零年年度財務報表**」）一併閱讀，而有關財務報表已按香港會計師公會頒佈之香港財務報告準則（「**香港財務報告準則**」）編製。

該等簡明綜合中期財務報表已按照歷史成本法（按公允價值列賬之若干金融資產及負債除外）編製。除了採納以下於二零二一年一月一日生效之新訂準則及詮釋外，編製該等簡明綜合中期財務報表所應用之會計政策與編製二零二零年年度財務報表所採用的貫徹一致。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

#### 2.1 Impact of New, Amended and Revised HKFRSs

In the Current Period, the Group has adopted the following amended HKFRSs, a collective term includes all applicable individual HKFRSs, HKASs and Interpretations issued by the HKICPA which are mandatory and relevant to the Group's operations for the accounting period beginning on 1 January 2021:

Amendments to HKFRS 16  
香港財務報告準則第16號之修訂

Amendments to HKAS 39,  
HKFRS 7 and HKFRS 9  
香港會計準則第39號、香港財務報告  
準則第7號及香港財務報告準則第9號  
之修訂

The adoption of these amended HKFRSs does not have any material impact on the Group's condensed consolidated interim financial statements for the Current Period.

### 2 編製基準及會計政策(續)

#### 2.1 新訂、修訂及經修訂香港財務報告準則之影響

於本期間，本集團已採納由香港會計師公會頒佈於二零二一年一月一日開始之會計期間強制實行且與本集團營運有關之以下經修訂香港財務報告準則(整體而言包括所有適用個別香港財務報告準則、香港會計準則及詮釋)：

COVID-19-related rent concessions  
新型冠狀病毒病相關租金減免

Interest Rate Benchmark Reform — Phrase 2  
利率基準改革 — 第二期

於本期間採納該等經修訂香港財務報告準則並不會對本集團於本期間之簡明綜合中期財務報表造成任何重大影響。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

#### 2.1 Impact of New, Amended and Revised HKFRSs (continued)

The following new and amended HKFRSs have been issued, but are not effective for the Group's accounting period beginning on 1 January 2021 and have not been early adopted:

Amendments to HKFRS 3  
香港財務報告準則第3號之修訂

Annual Improvements to HKFRSs 2018-2020  
香港財務報告準則二零一八年至二零二零年週期之年度改進

Amendments to HKAS 16  
香港會計準則第16號之修訂

Amendments to HKAS 37  
香港會計準則第37號之修訂

Amendments to Accounting Guideline 5  
會計指引第5號之修訂

HKFRS 17 and Amendments to HKFRS 17  
香港財務報告準則第17號及香港財務報告準則第17號之修訂

Amendments to HKAS 1  
香港會計準則第1號之修訂

Amendments to Hong Kong Interpretation 5  
香港詮釋第5號之修訂

Amendments to HKFRS 10 and HKAS 28  
香港財務報告準則第10號及香港會計準則第28號之修訂

Reference to the Conceptual Framework  
概念框架之提述

Amendments to HKFRS 1, HKFRS 9, HKFRS 16 and HKAS 41  
香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號及香港會計準則第41號之修訂

Property, Plant and Equipment — Proceeds before Intended Use  
物業、機器及設備 — 作擬定用途前之所得款項

Onerous Contracts — Cost of Fulfilling a Contract  
虧損性合約 — 履行合約之成本

Merger Accounting for Common Control Combinations  
共同控制合併之合併會計法

Insurance Contracts  
保險合約

Classification of Liabilities as Current or Non-current  
將負債分類為流動或非流動

Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause  
借款人對含有按要求償還條款之定期貸款之分類

Sales or Contribution of Assets between an Investor and its Associate or Joint Venture  
投資者與其聯營公司或合營公司之間之資產出售或注資

1 January 2022  
二零二二年一月一日

1 January 2022  
二零二二年一月一日

1 January 2022  
二零二二年一月一日

1 January 2022  
二零二二年一月一日

1 January 2022  
二零二二年一月一日

1 January 2023  
二零二三年一月一日

1 January 2023  
二零二三年一月一日

To be determined  
待釐定

### 2 編製基準及會計政策(續)

#### 2.1 新訂、修訂及經修訂香港財務報告準則之影響(續)

下列新訂及經修訂之香港財務報告準則已頒佈，惟尚未於本集團於二零二一年一月一日開始之會計期間生效及並無提早採納：

**Effective for annual periods beginning on or after 於以下日期或之後開始之年度期間生效**

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 3 SEGMENT INFORMATION

The chief operating decision maker has been identified as the Board of the Company. Management has determined the operating segments based on the internal reports reviewed by the Board of the Company that are used to assess performance and allocate resources. The Group's operating segments are structured and managed separately according to the services provided by different strategic business units, and the services offered are subject to risks and returns that are different from those of the other operating segments.

- (i) Aviation and Logistics Business (“**AL Business**”) — Provision of aviation and logistics related services;
- (ii) Security, Insurance and Infrastructure Business (“**SII Business**”) — Provision of security, insurance and infrastructure related services; and
- (iii) Financial Market Information Business (“**FMI Business**”) — Provision of online financial market information.

Others include corporate income and expenses and others.

The Board of the Company assesses segment performance based on reportable operating result.

### 3 分部資料

主要營運決策者已識別為本公司之董事會。管理層已根據經本公司董事會審閱用作評估表現及分配資源之內部報告釐定營運分部。本集團之營運分部乃根據不同策略業務單位所提供之服務分別進行組織及管理，及各營運分部提供之服務所承擔之風險及所得回報與其他營運分部不同。

- (i) 航空及物流業務(「**航空及物流業務**」) — 提供航空及物流相關服務；
- (ii) 安保、保險及基建業務(「**安保、保險及基建業務**」) — 提供安保、保險及基建相關服務；及
- (iii) 金融市場資訊業務(「**金融市場資訊業務**」) — 提供線上金融市場資訊。

其他包括企業收益與開支以及其他。

本公司董事會以可呈報營運業績來評估分部之表現。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 3 SEGMENT INFORMATION (continued)

An analysis of the Group's revenue, results, total assets and total liabilities information for the Current Period by operating segments is as follows:

### 3 分部資料(續)

本集團於本期間按營運分部計算之收入、業績、資產總值及負債總額資料分析如下：

		Unaudited 未經審核				
		AL Business 航空及 物流業務	SII Business 安保、保險 及基建業務	FMI Business 金融市場 資訊業務	Others 其他	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue from contracts with customers (from external customers)	來自客戶合約之收入 (來自對外客戶)	236,066	67,176	7,218	—	310,460
Depreciation	折舊	19,471	3,311	281	424	23,487
Amortisation	攤銷	472	43	—	—	515
Provision for impairment of asset held-for-sale	持作出售資產之 減值撥備	—	10,215	—	—	10,215
Impairment losses on financial assets	金融資產之減值虧損	334	—	16	—	350
Operating loss	經營虧損	(340)	(29,409)	(399)	(24,073)	(54,221)
Interest income	利息收入					1,205
Finance costs	融資成本					(5,959)
Share of profits of associates and a joint venture, net	應佔聯營公司及一間 合營公司溢利淨額					703
Loss before income tax	除所得稅前虧損					(58,272)
Income tax credit	所得稅抵免					904
Loss for the Current Period	本期間虧損					(57,368)
Total assets	資產總值	535,930	164,453	3,102	185,827	889,312
Total liabilities	負債總額	189,852	69,766	6,481	54,026	320,125

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 3 SEGMENT INFORMATION (continued)

An analysis of the Group's revenue, results, total assets and total liabilities information for the six-month period ended 30 June 2020 by operating segments is as follows:

		Unaudited 未經審核				
		AL	SII	FMI	Others	Total
		Business	Business	Business	Others	Total
		航空及 物流業務	安保、保險 及基建業務	金融市場 資訊業務	其他	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Revenue from contracts with customers (from external customers)	來自客戶合約之收入 (來自對外客戶)	225,280	33,452	7,196	—	265,928
Depreciation	折舊	22,934	1,872	275	1,538	26,619
Amortisation	攤銷	801	43	—	—	844
Provision for impairment of property, plant and equipment	物業、機器及設備之 減值撥備	909	—	—	—	909
Impairment losses on financial assets	金融資產之減值虧損	3,274	—	18	—	3,292
Operating loss	經營虧損	(41,960)	(21,374)	(489)	(68,184)	(132,007)
Interest income	利息收入					2,860
Finance costs	融資成本					(6,002)
Share of losses of associates	應佔聯營公司虧損					(1,216)
Loss before income tax	除所得稅前虧損					(136,365)
Income tax credit	所得稅抵免					6,237
Loss for the period	期內虧損					(130,128)
Total assets	資產總值	576,424	161,581	3,460	360,399	1,101,864
Total liabilities	負債總額	273,015	51,440	7,103	61,019	392,577

### 3 分部資料(續)

本集團截至二零二零年六月三十日止六個月期間按營運分部計算之收入、業績、資產總值及負債總額資料分析如下：

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 4 REVENUE FROM CONTRACTS WITH CUSTOMERS

Disaggregation of revenue from contracts with customers:

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Timing of revenue recognition	確認收入之時間		
At a point in time	於某一時間點	238,573	214,202
Over time	隨時間	71,887	51,726
Revenue from contracts with customers (from external customers)	來自客戶合約之收入 (來自對外客戶)	310,460	265,928

### 4 來自客戶合約之收入

來自客戶合約之收入分拆：

### 5 FINANCE COSTS

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Interests on:	下列各項之利息：		
Bank and other loans	銀行及其他貸款	1,171	638
Lease liabilities	租賃負債	4,939	3,917
Facility arrangement fees	融資安排費用	—	558
Net exchange (gain)/loss on borrowings	貸款之匯兌(收益)/虧損淨額	(151)	889
		5,959	6,002

### 5 融資成本

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 6 INCOME TAX CREDIT

### 6 所得稅抵免

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Current income tax	即期所得稅		
Outside Hong Kong	香港以外地區		
Provision for the period	期間撥備	(972)	(45)
Deferred income tax	遞延所得稅		
Outside Hong Kong	香港以外地區	1,876	6,282
Income tax credit	所得稅抵免	904	6,237

Taxes on assessable profit for both periods are accrued using the tax rates that would be applicable to the expected total annual earnings.

Income tax expenses are recognised based on management's estimate of the weighted average annual income tax expected for the full financial year.

兩段期間應課稅溢利之稅項乃以適用於預期全年盈利總額之稅率計提。

所得稅開支乃根據管理層對整個財政年度之預期加權平均年度所得稅之估計計算確認。



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 7 LOSS FOR THE PERIOD

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

### 7 期內虧損

本集團期間虧損已扣除／(計入)下列各項：

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
<b>(a) Rental expenses</b>	<b>(a) 租金費用</b>		
Rentals on land and buildings	土地及樓宇租金	4,812	4,827
Rentals on equipment	設備租金	2,514	2,159
Rentals on motor vehicles	汽車租金	118	150
		<b>7,444</b>	7,136
<b>(b) Depreciation and amortisation</b>	<b>(b) 折舊及攤銷</b>		
Depreciation of right-of-use assets	使用權資產折舊	14,700	17,749
Depreciation of property, plant and equipment	物業、機器及設備折舊	8,787	8,870
Amortisation of other intangibles	其他無形資產攤銷	515	844
		<b>24,002</b>	27,463
<b>(c) Other operating expenses, net</b>	<b>(c) 其他營運費用淨額</b>		
Professional and consultancy fee	專業及諮詢費用	5,825	3,479
Travelling expenses	差旅費用	3,071	3,915
Net exchange (gains)/losses	匯兌(收益)／虧損淨額	(4,464)	10,099
Auditor's remuneration	核數師酬金		
Audit services	審核服務	1,400	1,540
Non-audit services	非審核服務	—	—
Provision for inventories	存貨撥備	67	—
Others	其他	20,042	25,658
		<b>25,941</b>	44,691
<b>(d) Other income and other gains, net</b>	<b>(d) 其他收入及其他 收益淨額</b>		
Warehouse income	倉儲收入	(3,012)	(1,116)
Net loss/(gain) on disposal of property, plant and equipment	出售物業、機器及設備 之虧損／(收益)淨額	311	(1)
Others	其他	(2,244)	(352)
		<b>(4,945)</b>	(1,469)

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 8 LOSS PER SHARE

The calculation of the basic loss per share for the Current Period is based on the Group's loss attributable to the equity holders of the Company and the weighted average number of ordinary shares in issue during the Current Period.

The basic and diluted loss per share for the Current Period were the same because the effect of the conversion of all dilutive potential ordinary shares outstanding, including the conversion of the exchangeable preference shares and the exercise of the outstanding share options, during the Current Period was anti-dilutive.

The weighted average number of ordinary shares in issue during both periods were the number of ordinary shares in issue, as there were no ordinary shares issued under the share option scheme.

### 8 每股虧損

本期間之每股基本虧損乃根據本公司權益持有人應佔本集團虧損以及本期間內已發行普通股之加權平均數。

由於本期間內所有發行在外並具攤薄作用之潛在普通股在轉換後(包括可兌換轉換的優先股及尚未行使之購股權)具有反攤薄效應，故此本期間之每股基本及攤薄虧損相同。

於兩段期間之已發行普通股之加權平均數乃為已發行普通股之數目，原因為並無根據購股權計劃發行新普通股。

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	2,344,818,660	2,344,818,660
		HK\$'000 千港元	HK\$'000 千港元
Group's loss attributable to the equity holders of the Company	本公司權益持有人應佔 本集團虧損	(59,760)	(130,221)

### 9 DIVIDENDS

The Board of the Company does not recommend the payment of any interim dividend for the six-month period ended 30 June 2021 (2020: Nil).

### 9 股息

本公司董事會不建議派付截至二零二一年六月三十日止六個月期間之任何中期股息(二零二零年：無)。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 10 TRADE AND BILLS RECEIVABLES

		<b>30 June 2021</b> 二零二一年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) <b>HK\$'000</b> 千港元
Trade receivables from contracts with customers	來自客戶合約之貿易應收款項	<b>143,210</b>	147,170
Bill receivables	應收票據	<b>46,851</b>	24,927
		<b>190,061</b>	172,097
Less: loss allowance	減：虧損撥備	<b>(16,987)</b>	(16,637)
		<b>173,074</b>	155,460

The fair values of trade receivables approximate their carrying amounts.

Credit terms of one to three months from invoice date are generally granted to major customers. The Group seeks to maintain strict control over its outstanding receivables. The Group performs ongoing credit evaluation of its customers and makes frequent contact with its customers, if necessary.

An aging analysis, based on the invoice date, of the trade receivables as at the date of statement of financial position is as follows:

		<b>30 June 2021</b> 二零二一年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>HK\$'000</b> 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) <b>HK\$'000</b> 千港元
Within 1 month	一個月內	<b>67,431</b>	55,809
1-2 months	一個月至兩個月	<b>30,095</b>	33,154
2-3 months	兩個月至三個月	<b>8,117</b>	6,814
Over 3 months	超過三個月	<b>37,567</b>	51,393
		<b>143,210</b>	147,170

### 10 貿易應收款項及應收票據

貿易應收款項之公允價值與其賬面值相若。

本集團一般授予主要客戶自發票日起計介乎一至三個月之信貸期。本集團將繼續嚴格控制其尚未收取之應收款項。本集團對其客戶持續進行信用審查，並經常與客戶接觸（如需要）。

於財務狀況表日期，貿易應收款項之賬齡分析（基於發票日）如下：

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 10 TRADE AND BILLS RECEIVABLES (continued)

As at 30 June 2021, aging analysis of bills receivable based on the bills receiving date is as follows:

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 1 month	一個月內	5,268	2,970
1-2 months	一個月至兩個月	—	7,129
2-3 months	兩個月至三個月	3,606	3,922
Over 3 months	超過三個月	37,977	10,906
		<b>46,851</b>	<b>24,927</b>

The Group transferred certain bank's acceptance bills amounting to RMB17,900,000 (equivalent to HK\$21,512,000) with recourse in exchange for cash as at 30 June 2021 (31 December 2020: RMB11,900,000 (equivalent to HK\$14,139,000)). The transactions have been accounted for as collateralised bank borrowings.

### 11 TRADE PAYABLES

An aging analysis, based on the invoice date, of the trade payables as at the date of statement of financial position is as follows:

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 1 month	一個月內	33,170	32,409
1-2 months	一至兩個月	9,384	14,134
2-3 months	兩至三個月	5,091	4,908
Over 3 months	超過三個月	8,435	8,772
		<b>56,080</b>	<b>60,223</b>

The fair values of trade payables approximate their carrying amounts.

### 10 貿易應收款項及應收票據(續)

於二零二一年六月三十日，應收票據之賬齡分析(基於票據收取日)如下：

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 1 month	一個月內	5,268	2,970
1-2 months	一個月至兩個月	—	7,129
2-3 months	兩個月至三個月	3,606	3,922
Over 3 months	超過三個月	37,977	10,906
		<b>46,851</b>	<b>24,927</b>

本集團已於二零二一年六月三十日轉撥若干附追索權之銀行承兌票據人民幣17,900,000元(相等於21,512,000港元)(二零二零年十二月三十一日：人民幣11,900,000元(相等於14,139,000港元))，以換取現金。該等交易已作為有抵押銀行貸款列賬。

### 11 貿易應付款項

於財務狀況表日期，貿易應付款項之賬齡分析(基於發票日)如下：

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 1 month	一個月內	33,170	32,409
1-2 months	一至兩個月	9,384	14,134
2-3 months	兩至三個月	5,091	4,908
Over 3 months	超過三個月	8,435	8,772
		<b>56,080</b>	<b>60,223</b>

貿易應付款項之公允價值與其賬面值相若。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 12 BORROWINGS

### 12 貸款

		<b>30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Bank loans and bank advances for discounted bills	銀行貸款及折現票據銀行墊款	<b>28,310</b>	18,443

The fair values of the borrowings approximate their carrying amounts.

貸款之公允價值與其賬面值相若。

### 13 SHARE CAPITAL

### 13 股本

		<b>Ordinary shares of HK\$0.10 each 每股0.10港元之普通股</b>	
		<i>Number of Shares 股份數目</i>	<i>HK\$'000 千港元</i>
<b>Authorised</b>	<b>法定</b>		
At 31 December 2020 (audited) and 30 June 2021 (unaudited)	於二零二零年十二月三十一日 (經審核)及二零二一年 六月三十日(未經審核)	6,000,000,000	600,000
<b>Issued</b>	<b>已發行</b>		
At 31 December 2020 (audited) and 30 June 2021 (unaudited)	於二零二零年十二月三十一日 (經審核)及二零二一年 六月三十日(未經審核)	2,344,818,660	234,482

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 14 COMMITMENTS AND CONTINGENT LIABILITIES

#### (a) Capital Expenditure Commitments

The Group's capital expenditure contracted for as at 30 June 2021 but not yet incurred were as follows:

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Investment in a fund	於基金之投資	191,963	191,614
Purchase of land-use-rights	購買土地使用權	—	11,882
		<b>191,963</b>	<b>203,496</b>

On 3 December 2019, the Group entered into a shareholders' agreement with Rainbow Sea Limited ("RSL"), an indirect wholly-owned subsidiary of CITIC Capital Holdings Limited in relation to the establishment of a joint venture company, Frontier Strategic Resources Holding Ltd. (the "JV Company"). On the same date, the Group entered into a limited partnership agreement and the subscription agreement pursuant to which the Group and RSL shall commit to a contribution of US\$25,000,000 each to the investment fund (the "Fund") managed by the JV Company and the JV Company's subsidiaries. Further details in relation to the Fund are set out in the Company's announcement dated 3 December 2019. As at 30 June 2021, the Group had capital expenditure commitment for investment in the fund of US\$24,712,000 (equivalent to HK\$191,963,000) (31 December 2020: US\$24,712,000 (equivalent to HK\$191,614,000)).

During the Current Period, owing to the outbreak of COVID-19, all the investment activities in relation to the Fund were put on hold due to restrictions on business travelling. In the opinion of the Company's Directors, no capital is expected to be called by the Fund in the next 12 months from the date of approval of these condensed consolidated interim financial statements.

### 14 承擔及或然負債

#### (a) 資本開支承擔

本集團於二零二一年六月三十日已訂約但尚未產生的資本開支如下：

	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Investment in a fund	191,963	191,614
Purchase of land-use-rights	—	11,882
	<b>191,963</b>	<b>203,496</b>

於二零一九年十二月三日，本集團與彩海有限公司（「彩海」，中信資本控股有限公司之間接全資附屬公司）就建立合營公司 Frontier Strategic Resources Holding Ltd.（「合營公司」）訂立股東協議。同日，本集團訂立有限合夥協議及認購協議，據此，本集團及彩海將對每項由合營公司及合營公司之附屬公司所管理之投資基金（「基金」）出資 25,000,000 美元。有關基金之進一步詳情載於本公司日期為二零一九年十二月三日之公告。於二零二一年六月三十日，本集團有關基金投資的資本開支承擔為 24,712,000 美元（相等於 191,963,000 港元）（二零二零年十二月三十一日：24,712,000 美元（相等於 191,614,000 港元））。

於本期間，由於新型冠狀病毒病爆發，有關基金之所有投資活動因商務差限限制而暫停。本公司董事認為，預期自該等簡明綜合中期財務報表獲批准日期起計未來 12 個月內基金將不會要求進行資本募集。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 14 COMMITMENTS AND CONTINGENT LIABILITIES

(continued)

#### (a) Capital Expenditure Commitments (continued)

As at 31 December 2020, the Group also had capital expenditure commitments for purchase of land-use-rights amounting to HK\$11,882,000. This amount was paid out by the Group in full during the Current Period.

#### (b) Financial Commitments

The Group did not have any other significant financial commitments as at 30 June 2021 (31 December 2020: Nil).

#### (c) Contingent Liability

As at 30 June 2021 and 31 December 2020, the Group did not have any significant contingent liability.

### 15 MATERIAL RELATED PARTY TRANSACTIONS

#### (a) Transactions with Related Parties

Transactions between the Company and its subsidiaries, which are related parties to the Company, have been eliminated on consolidation and are not disclosed in this note. Except for those transactions and balances disclosed elsewhere in these condensed consolidated interim financial statements, the Group do not have any material transactions with related parties during both periods.

#### (b) Details of Key Management Compensation of the Group

Short-term employee benefits	短期僱員福利
Post-employment benefits	離職後福利
Share-based compensation	以股份支付之補償

The directors, the Chief Executive Officer and the Chief Financial Officer of the Company are regarded as the key management personnel of the Group.

### 14 承擔及或然負債(續)

#### (a) 資本開支承擔(續)

於二零二零年十二月三十一日，本集團有關購置土地使用權之資本開支承擔為11,882,000港元。於本期間，本集團已悉數支付有關金額。

#### (b) 財務承擔

本集團於二零二一年六月三十日並無任何其他重大財務承擔(二零二零年十二月三十一日：無)。

#### (c) 或然負債

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無任何重大或然負債。

### 15 重大關聯人士交易

#### (a) 關聯人士交易

本公司與其附屬公司(為本公司關聯人士)之間之交易已按綜合基準予以抵銷，且並無於本附註披露。除於該等簡明綜合中期財務報表其他地方披露之交易及結餘外，於兩個期間內，本集團概無任何重大關聯人士交易。

#### (b) 本集團主要管理人員酬金詳情

Six-month period ended 30 June	
截至六月三十日止六個月期間	
2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
8,463	11,161
—	114
—	4,573
<b>8,463</b>	<b>15,848</b>

本公司董事、行政總裁及財務總裁被視為本集團之主要管理人員。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 15 MATERIAL RELATED PARTY TRANSACTIONS

(continued)

#### (c) Other Period-End/Year-End Balances

Prepayments, deposits and other receivables	預付款、按金及其他應收款項		
Associates	聯營公司	<b>11,787</b>	12,064
Other payables and accruals	其他應付款項及應計費用		
Associates	聯營公司	<b>45,831</b>	45,749
Assets held-for-sale	持作出售之資產		
An associate	一間聯營公司	—	10,099

### 15 重大關聯人士交易(續)

#### (c) 其他期終/年終結餘

30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
11,787	12,064
45,831	45,749
—	10,099

### 16 FAIR VALUE ESTIMATION

The different levels of financial instruments carried at fair value have been defined as follows:

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

### 16 公允價值估計

按公允價值入賬的金融工具之各層級定義如下：

- 相同資產或負債在活躍市場之報價(未經調整)(第一層級)；
- 除第一層級所包括之報價外，有關資產或負債之可直接(即其價格)或間接(即衍生自價格)之可觀察之輸入值(第二層級)；及
- 有關資產或負債之輸入值並非依據可觀察之市場數據(即不可觀察之輸入值)(第三層級)。



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 16 FAIR VALUE ESTIMATION *(continued)*

The fair value of equity instruments at Fair Value through Other Comprehensive Income at 30 June 2021 with respect to the unlisted investments amounting to HK\$4,000 (31 December 2020: HK\$4,000) which are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If one or more of the significant inputs is not based on observable data, the instrument is included in level 3.

During the Current Period, there were no transfers of financial instruments between levels 1, 2 and 3 (31 December 2020: same).

### 16 公允價值估計 (續)

於二零二一年六月三十日，有關並非於活躍市場買賣非上市投資的按公允價值透過其他全面收益列賬之股權工具（如場外衍生工具）之公允價值4,000 港元（二零二零年十二月三十一日：4,000 港元）乃使用估計技術釐定。該等估值技術最大限度使用可觀察市場數據，而盡可能減少使用特定實體估計。倘一項或多項重大輸入值並非根據可觀察數據，則該工具計入第三層級。

於本期間，第一、二及三層級之間並無作出金融工具轉撥（二零二零年十二月三十一日：相同）。

## OTHER INFORMATION 其他資料

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 June 2021, the interests and short positions of the directors in the shares and underlying shares of the Company or its associated corporations, as defined in Part XV of the Securities and Futures Ordinance (the “SFO”) and as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”), were as follows:

#### Long Positions in Shares and Underlying Shares of the Company

Name of director 董事姓名	Number of ordinary shares held 所持普通股數目				Number of underlying shares held 所持相關 股份數目		% of the issued share capital of the Company 佔本公司已發行 股本百分比
	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Total 總計	Personal interests 個人權益	Grand total 總計	
Mr. Ko Chun Shun, Johnson ("Mr. Ko") 高振順先生(「高先生」)	—	2,040,816 (Note (i)) (附註(i))	268,776,719 (Note (ii)) (附註(ii))	270,817,535	—	270,817,535	11.55%
Mr. Dorian Barak ("Mr. Barak") Dorian Barak 先生(「Barak 先生」)	—	250,000 (Note (iii)) (附註(iii))	—	250,000	—	250,000	0.01%

### 董事於本公司或任何相聯法團股份及相關 股份之權益及淡倉

於二零二一年六月三十日，董事於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份及相關股份中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或根據上市發行人董事進行證券交易的標準守則(「標準守則」)須另行知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉如下：

#### 於本公司股份及相關股份之好倉

## OTHER INFORMATION 其他資料

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

(continued)

Notes:

- (i) These shares were held by the spouse of Mr. Ko.
- (ii) This represents:
  - (a) the deemed interests of Mr. Ko in the 48,276,719 ordinary shares of the Company held by First Gain International Limited under the SFO by virtue of his interests in First Gain International Limited;
  - (b) the deemed interests of Mr. Ko in the 175,500,000 ordinary shares of the Company held by Rich Hill Capital Limited under the SFO by virtue of his interests in Rich Hill Capital Limited; and
  - (c) the deemed interests of Mr. Ko in the 45,000,000 ordinary shares of the Company held by Greater Harmony Limited under the SFO by virtue of his interests in Greater Harmony Limited.
- (iii) These shares were held by the spouse of Mr. Barak.

Save as disclosed above, as at 30 June 2021, none of the directors had any interests or short positions in the shares or underlying shares of the Company or any of its associated corporations which had been recorded in the register required to be kept under Section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save as disclosed in the section titled "DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS" above and the section titled "SHARE OPTIONS AND SHARE AWARD" below, at no time during the Current Period were rights to acquire benefits by means of the acquisition of shares in 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 or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

### 董事於本公司或任何相聯法團股份及相關 股份之權益及淡倉(續)

附註：

- (i) 該等股份由高先生之配偶持有。
- (ii) 該數字指：
  - (a) 根據證券及期貨條例，由於高先生於 First Gain International Limited 之權益，故被視作擁有 First Gain International Limited 持有之 48,276,719 股本公司普通股之權益；
  - (b) 根據證券及期貨條例，由於高先生於 Rich Hill Capital Limited 之權益，故被視作擁有 Rich Hill Capital Limited 持有之 175,500,000 股本公司普通股之權益；及
  - (c) 根據證券及期貨條例，由於高先生於 Greater Harmony Limited 之權益，故被視作擁有 Greater Harmony Limited 持有之 45,000,000 股本公司普通股之權益。
- (iii) 該等股份由 Barak 先生之配偶持有。

除上文所披露者外，於二零二一年六月三十日，概無董事於本公司或其任何相聯法團之股份或相關股份中擁有須記入根據證券及期貨條例第 352 條而存置之登記冊之任何權益或淡倉，或根據標準守則須另行知會本公司及聯交所之任何權益或淡倉。

### 董事收購股份之權利

除上文「董事於本公司或任何相聯法團股份及相關股份之權益及淡倉」一節及下文「購股權及股份獎勵」一節中所披露外，任何董事或彼等各自之配偶或未成年子女概無於本期間任何時間獲授予可藉購入本公司股份而獲益之權利，亦無行使任何該等權利。本公司或其任何附屬公司亦無參與訂立任何安排，致使董事可取得任何其他法團之該等權利。

## OTHER INFORMATION 其他資料

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES

As at 30 June 2021, other than the interests and short positions of the directors or chief executive of the Company as disclosed in the section titled "DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS" above, the following interests of 5% or more of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

#### Long Positions in Shares and Underlying Shares of the Company

Name 名稱	Number of ordinary shares held 所持普通股數目			Number of underlying shares held 所持相關股份數目		% of the issued share capital of the Company 佔本公司已發行股本百分比
	Direct beneficially owned 直接實益擁有	Through controlled corporations 透過受控公司	Total 總計	Through controlled corporations 透過受控公司	Grand total 總計	
Easy Flow Investments Limited 盈動投資有限公司	607,592,607	—	607,592,607	—	607,592,607	25.91%
CITIC Investment (HK) Limited 中信投資管理(香港)有限公司	—	607,592,607 (Note (i)) (附註(i))	607,592,607	—	607,592,607	25.91%
CITIC Corporation Limited 中國中信有限公司	—	607,592,607 (Note (ii)) (附註(ii))	607,592,607	—	607,592,607	25.91%
CITIC Limited 中國中信股份有限公司	—	607,592,607 (Note (iii)) (附註(iii))	607,592,607	—	607,592,607	25.91%
CITIC Group Corporation 中國中信集團有限公司	—	607,592,607 (Note (iv)) (附註(iv))	607,592,607	—	607,592,607	25.91%
Taiping Trustees Limited 太平信託有限公司	160,000,000	—	160,000,000	—	160,000,000	6.82%

### 主要股東及其他人士於股份之權益

於二零二一年六月三十日，除上文「董事於本公司或任何相聯法團股份及相關股份之權益及淡倉」一節中所披露之本公司董事或主要行政人員之權益及淡倉外，根據本公司按照證券及期貨條例第336條存置之權益登記冊記錄，擁有本公司已發行股本5%或以上之權益之主要股東及其他人士如下：

#### 於本公司股份及相關股份之好倉

## OTHER INFORMATION 其他資料

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES (continued)

#### Long Positions in Shares and Underlying Shares of the Company (continued)

### 主要股東及其他人士於股份之權益(續)

#### 於本公司股份及相關股份之好倉(續)

Name 名稱	Number of ordinary shares held 所持普通股數目			Number of underlying shares held 所持相關股份數目	Grand total 總計	% of the issued share capital of the Company 佔本公司已發行股本百分比
	Direct beneficially owned 直接實益擁有	Through controlled corporations 透過受控公司	Total 總計			
Taiping Financial Holdings Company Limited 太平金融控股有限公司	—	160,000,000 (Note (v)) (附註(v))	160,000,000	—	160,000,000	6.82%
China Taiping Insurance Holdings Company Limited 中國太平保險控股有限公司	—	160,000,000 (Note (vi)) (附註(vi))	160,000,000	—	160,000,000	6.82%
Trinity Gate Limited	175,399,571	—	175,399,571	—	175,399,571	7.48%
Timeness Vision Limited	—	175,399,571 (Note (vii)) (附註(vii))	175,399,571	—	175,399,571	7.48%
Teng Rongsong 滕榮松	—	175,399,571 (Note (viii)) (附註(viii))	175,399,571	—	175,399,571	7.48%
Rich Hill Capital Limited	175,500,000	—	175,500,000	—	175,500,000 (Note (ix)) (附註(ix))	7.48%

Notes:

附註：

- (i) CITIC Investment (HK) Limited is deemed to be interested in the 607,592,607 ordinary shares of the Company held by Easy Flow Investments Limited under the SFO by virtue of its interests in Easy Flow Investments Limited.
- (ii) CITIC Corporation Limited is deemed to be interested in the 607,592,607 ordinary shares of the Company held by Easy Flow Investments Limited under the SFO by virtue of its interests in CITIC Investment (HK) Limited.

- (i) 根據證券及期貨條例，由於中信投資管理(香港)有限公司持有盈動投資有限公司之權益，故被視作擁有盈動投資有限公司持有之本公司607,592,607股普通股之權益。
- (ii) 根據證券及期貨條例，由於中國中信有限公司持有中信投資管理(香港)有限公司之權益，故被視作擁有盈動投資有限公司持有之本公司607,592,607股普通股之權益。

## OTHER INFORMATION 其他資料

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES (continued)

#### Long Positions in Shares and Underlying Shares of the Company (continued)

Notes: (continued)

- (iii) CITIC Limited is deemed to be interested in the 607,592,607 ordinary shares of the Company held by Easy Flow Investments Limited under the SFO by virtue of its interests in CITIC Corporation Limited.
- (iv) CITIC Group Corporation is deemed to be interested in the 607,592,607 ordinary shares of the Company held by Easy Flow Investments Limited under the SFO by virtue of its interests in CITIC Limited. Mr. Luo Ning, a deputy chairman and an executive director of the Company, is an employee of CITIC Group Corporation.
- (v) Taiping Financial Holdings Company Limited is deemed to be interested in the 160,000,000 ordinary shares of the Company held by Taiping Trustees Limited under the SFO by virtue of its interests in Taiping Trustees Limited.
- (vi) China Taiping Insurance Holdings Company Limited is deemed to be interested in the 160,000,000 ordinary shares held by Taiping Trustees Limited by virtue of its interests in Taiping Financial Holdings Company Limited.
- (vii) Timeness Vision Limited is deemed to be interested in the 175,399,571 ordinary shares of the Company held by Trinity Gate Limited under the SFO by virtue of its interests in Trinity Gate Limited.
- (viii) Mr. Teng Rongsong is deemed to be interested in the 175,399,571 ordinary shares held by Trinity Gate Limited by virtue of its interests in Timeness Vision Limited.
- (ix) Mr. Ko is deemed to be interested in the 175,500,000 shares of the Company held by Rich Hill Capital Limited under the SFO by virtue of his interests in Rich Hill Capital Limited. Such interest forms a part of the corporate interests in the ordinary shares of the Company interested by Mr. Ko as set out in the section titled "DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS" above. Mr. Ko is a director of Rich Hill Capital Limited.

### 主要股東及其他人士於股份之權益 (續)

#### 於本公司股份及相關股份之好倉 (續)

附註：(續)

- (iii) 根據證券及期貨條例，由於中國中信股份有限公司持有中國中信有限公司之權益，故被視作擁有盈動投資有限公司持有之本公司607,592,607股普通股之權益。
- (iv) 根據證券及期貨條例，由於中國中信集團有限公司持有中國中信股份有限公司之權益，故被視作擁有盈動投資有限公司持有之本公司607,592,607股普通股之權益。本公司之副主席及執行董事羅寧先生為中國中信集團有限公司之僱員。
- (v) 根據證券及期貨條例，由於太平金融控股有限公司持有太平信託有限公司之權益，故被視作擁有太平信託有限公司持有之本公司160,000,000股普通股中之權益。
- (vi) 由於中國太平保險控股有限公司持有太平金融控股有限公司之權益，故被視作擁有太平信託有限公司持有之本公司160,000,000股普通股中之權益。
- (vii) 根據證券及期貨條例，由於Timeness Vision Limited持有Trinity Gate Limited之權益，故被視作擁有Trinity Gate Limited持有之本公司175,399,571股普通股中之權益。
- (viii) 由於滕榮松先生持有Timeness Vision Limited之權益，故被視作擁有Trinity Gate Limited持有之本公司175,399,571股普通股中之權益。
- (ix) 根據證券及期貨條例，由於高先生持有Rich Hill Capital Limited之權益，故被視作擁有Rich Hill Capital Limited持有之175,500,000股本公司股份之權益。該等權益構成上文「董事於本公司或任何相聯法團股份及相關股份之權益及淡倉」一節內載列之高先生擁有本公司普通股之公司權益之一部份。高先生為Rich Hill Capital Limited之董事。

## OTHER INFORMATION 其他資料

Save as disclosed above, as at 30 June 2021, no other person (other than the directors or chief executive of the Company whose interests are set out in the section titled "DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS" above) had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

除上文所披露者外，於二零二一年六月三十日，概無其他人士（本公司董事或主要行政人員除外，彼等之權益已載列於上文「董事於本公司或任何相聯法團股份及相關股份之權益及淡倉」一節中）於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予記錄之權益或淡倉。

### SHARE OPTIONS AND SHARE AWARD

#### (a) Share Option Scheme

The Company adopted a share option scheme (the "Scheme") on 28 March 2012. The Scheme continues to recognise and acknowledge the contributions of the Eligible Participants (as defined in the Scheme) to the Group. The Scheme is also designed to provide incentives and help the Group in retaining its existing employees and recruiting additional employees.

Movements in the number of outstanding share options and their related weighted average exercise prices were as follows:

#### 購股權及股份獎勵

#### (a) 購股權計劃

本公司於二零一二年三月二十八日採納一項購股權計劃（「計劃」）。計劃繼續肯定及認可合資格參與者（定義見計劃）對本集團作出之貢獻。計劃亦旨在提供獎勵及協助本集團挽留其現有僱員及招聘更多僱員。

尚未行使之購股權數目之變動及其相關加權平均行使價如下：

		Six-month period ended 30 June 截至六月三十日止六個月期間			
		2021 二零二一年		2020 二零二零年	
		Weighted average exercise price per share 加權平均 每股行使價	Number of Options 購股權數目	Weighted average exercise price per share 加權平均 每股行使價	Number of options 購股權數目
		(Unaudited) (未經審核) HK\$ 港元	(Unaudited) (未經審核)	(Unaudited) (未經審核) HK\$ 港元	(Unaudited) (未經審核)
<b>The Scheme</b>	<b>計劃</b>				
At 1 January	於一月一日	1.127	71,679,276	1.130	76,039,276
Granted	已授出	—	—	—	—
Exercised	已行使	—	—	—	—
Lapsed	已失效	1.127	(71,679,276)	0.970	(2,800,000)
At 30 June	於六月三十日	—	—	1.136	73,239,276

## OTHER INFORMATION 其他資料

### SHARE OPTIONS AND SHARE AWARD (continued)

#### (a) Share Option Scheme (continued)

During the six-month period ended 30 June 2021, 71,679,276 share options lapsed (30 June 2020: 2,800,000). No outstanding share option as at 30 June 2021 (30 June 2020: 73,239,276). Out of the 73,239,276 outstanding share options as at 30 June 2020, 49,791,090 share options were exercisable.

Share options outstanding at the end of the reporting period have the following expiry dates and exercise prices:

Expiry date	到期日	Exercise price per share 每股行使價	Number of options 購股權數目	
			30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
<b>The Scheme</b>	<b>計劃</b>			
21 August 2021	二零二一年八月二十一日	1.100	—	12,337,030
23 August 2022	二零二二年八月二十三日	1.410	—	14,497,030
26 August 2023	二零二三年八月二十六日	1.310	—	21,397,030
29 August 2024	二零二四年八月二十九日	0.800	—	23,448,186
			—	71,679,276

On 10 March 2021, Dr. Hua Dongyi (“**Dr. Hua**”) resigned as executive director and chief executive officer of the Company. All the share options of the Company granted to Dr. Hua under the Company's share option scheme lapsed on 10 June 2021.

### 購股權及股份獎勵(續)

#### (a) 購股權計劃(續)

截至二零二一年六月三十日止六個月期間，71,679,276份(二零二零年六月三十日：2,800,000份)購股權已失效。於二零二一年六月三十日並無尚未行使之購股權(二零二零年六月三十日：73,239,276份)。於二零二零年六月三十日，73,239,276份尚未行使之購股權中，49,791,090份購股權可予行使。

於報告期末尚未行使購股權之到期日及行使價如下：

Expiry date	到期日	Exercise price per share 每股行使價	Number of options 購股權數目	
			30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
<b>The Scheme</b>	<b>計劃</b>			
21 August 2021	二零二一年八月二十一日	1.100	—	12,337,030
23 August 2022	二零二二年八月二十三日	1.410	—	14,497,030
26 August 2023	二零二三年八月二十六日	1.310	—	21,397,030
29 August 2024	二零二四年八月二十九日	0.800	—	23,448,186
			—	71,679,276

於二零二一年三月十日，華東一博士(「**華博士**」)辭任本公司執行董事及行政總裁。根據本公司購股權計劃授予華博士的所有本公司購股權已於二零二一年六月十日失效。



## OTHER INFORMATION 其他資料

### SHARE OPTIONS AND SHARE AWARD (continued)

#### (a) Share Option Scheme (continued)

The details of movements of the outstanding share options during the six-month period ended 30 June 2021 are as follows:

The Scheme	計劃	Outstanding options at 1 January 2021	Options granted during the period	Options exercised during the period	Options lapsed during the period	Outstanding options at 30 June 2021	Weighted average closing price before dates of exercise
		於二零二一年一月一日尚未行使之購股權	期內授出之購股權	期內行使之購股權	期內失效之購股權	於二零二一年六月三十日尚未行使之購股權	於行使日前之加權平均收市價 HK\$ 港元
Date of grant	授出日期	22 August 2016		二零一六年八月二十二日			
Exercise price per option	每份購股權行使價	HK\$1.100		1.100 港元			
Exercise period	行使期	22 August 2017 - 21 August 2021		二零一七年八月二十二日至二零二一年八月三十一日			
Dr. Hua	華博士	12,337,030	—	—	(12,337,030)	—	—
Date of grant	授出日期	24 August 2017		二零一七年八月二十四日			
Exercise price per option	每份購股權行使價	HK\$1.410		1.410 港元			
Exercise period	行使期	24 August 2018 - 23 August 2022		二零一八年八月二十四日至二零二二年八月二十三日			
Dr. Hua	華博士	14,497,030	—	—	(14,497,030)	—	—
Date of grant	授出日期	27 August 2018		二零一八年八月二十七日			
Exercise price per option	每份購股權行使價	HK\$1.310		1.310 港元			
Exercise period	行使期	27 August 2019 - 26 August 2023		二零一九年八月二十七日至二零二三年八月二十六日			
Dr. Hua	華博士	21,397,030	—	—	(21,397,030)	—	—
Date of grant	授出日期	30 August 2019		二零一九年八月三十日			
Exercise price per option	每份購股權行使價	HK\$0.800		0.800 港元			
Exercise period	行使期	30 August 2020 - 29 August 2024		二零二零年八月三十日至二零二四年八月二十九日			
Dr. Hua	華博士	23,448,186	—	—	(23,448,186)	—	—

### 購股權及股份獎勵(續)

#### (a) 購股權計劃(續)

尚未行使之購股權於截至二零二一年六月三十日止六個月期間之變動詳情如下：

## OTHER INFORMATION 其他資料

### SHARE OPTIONS AND SHARE AWARD (continued)

#### (b) Share Award Scheme

The Company has adopted a share award scheme on 10 December 2015. The share award scheme does not constitute a share option scheme for the purpose of Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The purposes and objectives of the share award scheme are to recognise the contributions by Eligible Persons (as defined in the share award scheme) and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract personnel for further development of the Group.

During the six-month period ended 30 June 2021 and 2020, no shares were granted to any Eligible Persons under the share award scheme.

During the six-month period ended 30 June 2021 and 2020, no share of the Company was acquired by the trustee of the share award scheme. As at 30 June 2021, no share (31 December 2020: no shares) was vested to any Eligible Person and no share of the Company was held in trust for the share award scheme by the trustee of the share award scheme.

### 購股權及股份獎勵(續)

#### (b) 購股權計劃

本公司已於二零一五年十二月十日採納一項股份獎勵計劃。就香港聯合交易所有限公司證券上市規則(「**上市規則**」)第17章而言，股份獎勵計劃並不構成購股權計劃。股份獎勵計劃之目的及宗旨乃為表彰合資格人士(定義見股份獎勵計劃)所作之貢獻，並給予獎勵以挽留該等人士為本集團之持續營運及發展效力，亦為本集團之進一步發展吸引人才。

於截至二零二一年及二零二零年六月三十日止六個月期間，概無股份根據購股權計劃授予任何合資格人士。

於截至二零二一年及二零二零年六月三十日止六個月期間，股份獎勵計劃之受託人概無收購本公司之股份。於二零二一年六月三十日，概無股份歸屬予任何合資格人士(二零二零年十二月三十一日：無)，及股份獎勵計劃之受託人並沒有以股份獎勵計劃設立之信託方式持有本公司股份。

## OTHER INFORMATION 其他資料

### UPDATES ON RISK MANAGEMENT

The Group is subject to sanction risks imposed by various bodies by virtue of its global business in frontier markets. These sanction risks might impose restrictions to the Group's business activities and might have an adverse impact on the Group. The Group has put in place various measures, including but not limited to providing training to relevant staff, seeking external legal counsels' advices and establishing a risk management committee, to ensure that these sanction risks would not have a material impact to the Group.

During the Current Period, the Group continues to make use of the above-mentioned measures to monitor the sanction risks that the Group may expose to. With the internal control measures in place, the Group has properly identified and monitored the sanction risks in those countries that we have business activities with possible sanction risks or exposures. Prior to involving in any business activities in any sanction country, individual or entity, the Group has critically evaluated the likelihood of exposing to sanction risks and an external legal counsel was also engaged to evaluate and assess sanction risk exposure to the Group. All activities expose to any sanction risks are or are to be discussed at the risk management committee of the Company prior to submitting to the Board of the Company for discussion and approval.

Owing to COVID-19 pandemic, the Group did not render any new activities in any sanctioned country or to any sanctioned company or sanctioned individual which might expose to any of the sanction risks.

As part of the Group's risk management procedure, the Group shall continue to review and monitor its business operations and/or activities in those sanctioned countries or with sanctioned individuals or entities that may be subject to sanctions imposed by United States, European Union, United Nations, and Australia.

### 風險管理更新

本集團因其於前沿市場之全球業務而承擔不同機構施加之制裁風險。該等制裁風險可能限制本集團之業務活動及可能對本集團造成不利影響。本集團已實施不同措施，包括但不限於向相關員工提供培訓、諮詢外部法律顧問的意見及已成立風險管理委員會，以確認該等制裁風險不會對本集團造成重大影響。

於本期間，本集團繼續利用上述措施監察本集團可能面對之制裁風險。通過實施內部監控措施，在本集團業務活動可能存在制裁風險或風險的國家，本集團已適當識別及監察制裁風險。於參與任何受制裁國家、個人或實體的業務活動前，本集團已就面對制裁風險之可能性作出審慎評估，並委聘外部法律顧問對本集團面臨制裁風險之可能性進行諮詢及作出評估。所有面對任何制裁風險的活動於呈上本公司董事會作討論及批准前已經由本公司風險管理委員會成員進行討論或將予進行討論。

本集團因新冠疫情而未在任何受制裁國家或向任何受制裁公司或受制裁個人提供任何可能面對任何制裁風險的新活動。

作為本集團風險管理程序之一部分，本集團將繼續檢討及監察其在該等受制裁國家或可能受美國、歐盟、聯合國及澳洲制裁之個人或實體之業務運營及／或活動。

## OTHER INFORMATION 其他資料

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The Company has not redeemed any of its listed securities during the six-month period ended 30 June 2021. Neither the Group nor the trustee of the share award scheme of the Company has purchased or sold any of the Company's listed securities during the six-month period ended 30 June 2021.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Throughout the six-month period ended 30 June 2021, the Board of the Company has reviewed the Group's corporate governance practices and is satisfied that the Company has complied with the code provisions of the Corporate Governance Code and Corporate Governance Report from time to time, as set out in Appendix 14 to the Listing Rules.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules to regulate the directors' securities transactions. Having made specific enquiry by the Company, all directors have confirmed that they have complied with the Model Code regarding directors' securities transactions throughout their tenure during the six-month period ended 30 June 2021.

### 購買、出售或贖回本公司上市證券

截至二零二一年六月三十日止六個月期間，本公司並無贖回任何其上市證券。截至二零二一年六月三十日止六個月期間，本集團或本公司股份獎勵計劃之受託人概無購買或出售本公司任何上市證券。

### 遵守企業管治守則

於截至二零二一年六月三十日止六個月期間，本公司董事會已檢討本集團之企業管治常規，並認為本公司不時遵守上市規則附錄十四所載之企業管治守則及企業管治報告之守則條文。

### 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上市發行人董事進行證券交易之標準守則（「標準守則」），以監管董事之證券交易。經本公司作出特定查詢後，所有董事均確認彼等於截至二零二一年六月三十日止六個月期間在其任期內遵守有關董事之證券交易之標準守則。

## OTHER INFORMATION 其他資料

### CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of directors of the Company subsequent to the date of the 2020 annual report of the Company are set out below:

On 28 February 2021, Mr. Zhang Yichen resigned his position as non-executive director of the Company. On the same day, Mr. Chan Kai Kong was appointed as non-executive director of the Company.

On 10 March 2021, Dr. Hua Dongyi resigned as his positions as Chief Executive Officer, executive director and a member of the risk committee of the Company.

On 13 April 2021, Mr. Erik D. Prince resigned as executive director, a member of the nomination committee, remuneration committee and risk committee of the Company.

On 19 April 2021, Mr. Dorian Barak was appointed as non-executive director of the Company.

On 15 May 2021, Dr. Harold O. Demuren resigned as independent non-executive director, a member of the audit committee, nomination committee, remuneration committee and risk committee of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### AUDIT COMMITTEE

The Company has an Audit Committee which was established in compliance with Rule 3.21 of the Listing Rules. Currently, the audit committee of the Company comprises three independent non-executive directors of the Company namely Mr. Yap Fat Suan, Henry (chairman), Mr. Cui Liguang and Mr. Hooi Hing Lee.

The unaudited condensed consolidated interim financial statements of the Group for the six-month period ended 30 June 2021 have been reviewed by the Audit Committee of the Company together with the management of the Company.

### 董事資料之變更

根據上市規則第13.51B(1)條，於本公司二零二零年年報日期後本公司董事資料之變更載列如下：

於二零二一年二月二十八日，張懿宸先生辭任彼作為本公司非執行董事之職務。於同日，陳啓剛先生獲委任為本公司非執行董事。

於二零二一年三月十日，華東一博士辭任彼作為本公司行政總裁、執行董事及風險委員會成員之職務。

於二零二一年四月十三日，Erik D. Prince先生辭任本公司執行董事、提名委員會、薪酬委員會及風險委員會成員。

於二零二一年四月十九日，Dorian Barak先生獲委任為本公司非執行董事。

於二零二一年五月十五日，Harold O. Demuren博士辭任本公司獨立非執行董事、審核委員會、提名委員會、薪酬委員會及風險委員會成員。

除上文所披露者外，概無根據上市規則第13.51B(1)條須予披露之其他資料。

### 審核委員會

本公司已遵照上市規則第3.21條成立審核委員會。現時，本公司審核委員會由本公司三位獨立非執行董事組成，包括葉發旋先生(主席)、崔利國先生及許興利先生。

本集團截至二零二一年六月三十日止六個月期間之未經審核簡明綜合中期財務報表已由本公司審核委員會連同本公司管理層審閱。

