

Longhui International Holdings Limited

龍輝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：01007

中期報告
Interim Report 2021





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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Hung Shui Chak (*Chairman*)
Mr. So Kam Chuen
Mr. Yuan Mingjie

Independent Non-executive Directors

Mr. Tam Bing Chung Benson
Mr. Cheung Ting Pong
Mr. Johnson Wan

AUDIT COMMITTEE

Mr. Cheung Ting Pong (*Chairman*)
Mr. Tam Bing Chung Benson
Mr. Johnson Wan

REMUNERATION COMMITTEE

Mr. Tam Bing Chung Benson (*Chairman*)
Mr. Cheung Ting Pong
Mr. Johnson Wan

NOMINATION COMMITTEE

Mr. Cheung Ting Pong (*Chairman*)
Mr. Hung Shui Chak
Mr. Johnson Wan

COMPANY SECRETARY

Mr. Wong Chun Kit

AUTHORISED REPRESENTATIVES

Mr. Hung Shui Chak
Mr. Yuan Mingjie

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 301, 3/F
Hale Weal Industrial Building
22-28 Tai Chung Road
Tsuen Wan, New Territories
Hong Kong

董事會

執行董事

洪瑞澤先生 (*主席*)
蘇錦存先生
袁明捷先生

獨立非執行董事

譚秉忠先生
張靈邦先生
雲浚淳先生

審核委員會

張靈邦先生 (*主席*)
譚秉忠先生
雲浚淳先生

薪酬委員會

譚秉忠先生 (*主席*)
張靈邦先生
雲浚淳先生

提名委員會

張靈邦先生 (*主席*)
洪瑞澤先生
雲浚淳先生

公司秘書

王震傑先生

授權代表

洪瑞澤先生
袁明捷先生

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港主要營業地點

香港
新界荃灣
大涌道22-28號
合福工業大廈
3樓301室



CORPORATE INFORMATION 公司資料

PRINCIPAL BANKERS

The Bank of East Asia, Limited
China CITIC Bank International Limited

AUDITORS

HLB Hodgson Impey Cheng Limited
Certified Public Accountants

SHARE REGISTRARS

Cayman Islands Principal Share Registrar and Transfer Office

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

STOCK CODE

1007

COMPANY WEBSITE

<http://www.cre8ir.com/longhui/>

主要往來銀行

東亞銀行有限公司
中信銀行(國際)有限公司

核數師

國衛會計師事務所有限公司
香港執業會計師

股份登記處

開曼群島主要股份過戶登記處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記分處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心
17樓1712-1716號舖

股份代號

1007

公司網址

<http://www.cre8ir.com/longhui/>

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

			Six months ended 30 June 截至六月三十日止六個月	
			2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註		
Revenue	收益	3	86,047	77,318
Foods and beverage and other materials consumables used	食品及飲料以及已用其他耗材		(31,530)	(34,697)
Employee benefit and related expenses	僱員福利及相關開支	4	(34,273)	(35,454)
Property rentals and related expenses	物業租金及相關開支		(7,681)	(11,939)
Utilities expenses	公共設施開支		(2,725)	(3,993)
Depreciation, amortisation and impairment of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產以及無形資產的折舊、攤銷及減值		(17,438)	(41,919)
Other expenses	其他開支		(10,143)	(11,498)
Other gains, net	其他收益淨額		5,095	13,758
Loss from operating activities	來自經營業務的虧損	5	(12,648)	(48,424)
Finance expenses, net	融資開支淨額		(1,980)	(3,973)
Loss before tax	除稅前虧損		(14,628)	(52,397)
Income tax expense	所得稅開支	6	(1,036)	(377)
Loss for the period	期內虧損		(15,664)	(52,774)
Loss attributable to: Owners of the Company	以下各方應佔虧損：		(15,541)	(52,465)
Non-controlling interest	本公司擁有人 非控股權益		(123)	(309)
			(15,664)	(52,774)
Loss per share	每股虧損	7		(restated) (經重列)
— Basic	— 基本		RMB人民幣 (0.03)元	RMB人民幣 (0.16)元
— Diluted	— 攤薄		RMB人民幣 (0.03)元	RMB人民幣 (0.16)元

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

簡明綜合損益及其他全面收益表（續）

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Loss for the period	期內虧損	(15,664)	(52,774)
Other comprehensive income, net of income tax	其他全面收入，扣除 所得稅		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至 損益之項目：</i>		
Currency translation differences	匯兌差額	203	353
Total comprehensive loss for the period	期內全面虧損總額	(15,461)	(52,421)
Total comprehensive loss attributable to:	以下各方應佔全面 虧損總額：		
Owners of the Company	本公司擁有人	(15,338)	(52,112)
Non-controlling interest	非控股權益	(123)	(309)
		(15,461)	(52,421)

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

			As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
Assets	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	19,169	22,879
Right-of-use assets	使用權資產	9	32,927	48,778
Intangible asset	無形資產		—	4
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	11	9,974	10,494
Deferred tax assets	遞延稅項資產		24,333	25,389
			86,403	107,544
Current assets	流動資產			
Inventories	存貨		13,658	14,086
Trade receivables	貿易應收款項	10	1,212	2,269
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	11	37,972	34,395
Cash and cash equivalents	現金及現金等價物		5,137	3,177
			57,979	53,927
Total assets	資產總值		144,382	161,471
Capital and reserves	資本及儲備			
Share capital	股本	12	215	109
Reserves	儲備		(126,238)	(147,837)
			(126,023)	(147,728)
Non-controlling interest	非控股權益		(1,469)	(1,346)
Total equity	總權益		(127,492)	(149,074)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

簡明綜合財務狀況表 (續)

As at 30 June 2021 於二零二一年六月三十日

		Notes 附註	As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Liabilities	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	9	30,903	49,186
Convertible bonds	可換股債券	16	3,100	3,001
Deferred tax liabilities	遞延稅項負債		94	116
			34,097	52,303
Current liabilities	流動負債			
Trade payables	貿易應付款項	13	35,391	44,366
Other payables and accruals	其他應付款項及應計費用	13	131,582	145,235
Contract liabilities	合約負債	14	49,609	47,822
Income tax payables	應付所得稅		843	843
Borrowing	借貸	15	3,000	3,000
Lease liabilities	租賃負債	9	17,352	16,976
			237,777	258,242
Total liabilities	負債總額		271,874	310,545
Total equity and liabilities	總權益及負債		144,382	161,471
Net current liabilities	流動負債淨額		(179,798)	(204,315)

The condensed consolidated financial statements on pages 4 to 35 were approved and authorised for issue by the board (the "Board") of directors (the "Director(s)") of Longhui International Holdings Limited (the "Company") on 24 August 2021 and are signed on its behalf by:

第4至35頁之簡明綜合財務報表乃於二零二一年八月二十四日經龍輝國際控股有限公司(「本公司」)董事(「董事」)會(「董事會」)批准及授權刊發，並由以下董事代表簽署：

Hung Shui Chak
洪瑞澤
Director
董事

Yuan Mingjie
袁明捷
Director
董事

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interest 非控股	Total Equity 權益總計	
Share capital 股本	Share premium 股份溢價	Convertible bonds reserve 可換股債券儲備	Statutory reserve 法定儲備 (附註1)	Capital reserve 資本儲備 (note ii) (附註ii)	Exchange reserve 匯兌儲備	Accumulated losses 累計虧損	Sub-total 小計				
RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元		
At 31 December 2019 and 1 January 2020 (Audited)	於二零一九年十二月三十一日及 二零二零年一月一日 (經審核)	109	566,637	1,069	10,491	(118,137)	1,371	(542,821)	(81,281)	(690)	(81,971)
Loss for the period	期內虧損	-	-	-	-	-	-	(52,465)	(52,465)	(309)	(52,774)
Other comprehensive income: Currency translation difference	其他全面收益: 貨幣匯兌差異	-	-	-	-	353	-	353	-	-	353
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	353	-	(52,465)	(52,112)	(309)	(52,421)
At 30 June 2020 (Unaudited)	於二零二零年六月三十日 (未經審核)	109	566,637	1,069	10,491	(118,137)	1,724	(595,286)	(133,393)	(999)	(134,392)
At 31 December 2020 and 1 January 2021 (Audited)	於二零二零年十二月三十一日及 二零二一年一月一日 (經審核)	109	566,637	1,069	10,491	(118,137)	3,982	(611,879)	(147,728)	(1,346)	(149,074)
Loss for the period	期內虧損	-	-	-	-	-	-	(15,541)	(15,541)	(123)	(15,664)
Other comprehensive income: Currency translation difference	其他全面收益: 貨幣匯兌差異	-	-	-	-	203	-	203	-	-	203
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	203	-	(15,541)	(15,338)	(123)	(15,461)
Issue of shares upon rights issue	供股後發行股份	106	36,937	-	-	-	-	-	37,043	-	37,043
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	215	603,574	1,069	10,491	(118,137)	4,185	(627,420)	(126,023)	(1,469)	(127,492)

Notes:

(i) Statutory reserve

In accordance with the Articles of Association of all subsidiaries established in the People's Republic of China (the "PRC"), those subsidiaries are required to transfer 10% of the profit after taxation to the statutory reserve until the reserve reaches 50% of the registered capital. Transfer to this reserve must be made before distributing dividends to equity holders. The statutory reserve can be used to make up for previous years' losses, expand the existing operation or convert into additional capital of the subsidiaries.

(ii) Capital reserve

It represents the difference between the issued share capital and share premium of the Company and the share capital of Longhui International Catering Management Holdings Limited (the accounting acquirer) immediately before the acquisition of Longhui International Catering Management Holdings Limited.

附註:

(i) 法定儲備

根據所有在中華人民共和國(「中國」)成立的附屬公司之組織章程細則,該等附屬公司須將10%除稅後溢利撥至法定儲備,直至該儲備達到註冊資本的50%為止。撥入該儲備必須在向權益持有人派發股息前進行。法定儲備可用於彌補以往年度的虧損,擴充現有營運或轉換為附屬公司額外資本。

(ii) 資本儲備

其指本公司已發行股本及股份溢價與龍輝國際餐飲管理控股有限公司(會計收購人)於緊接收購龍輝國際餐飲管理控股有限公司前的股本之差額。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash (used in)/generated from operating activities	(用於)／來自自經營業務之現金淨額	(6,112)	19,930
Net cash used in investing activities	用於投資業務之現金淨額	(1,449)	(615)
Net cash generated from/(used in) financing activities	來自/(用於)融資業務之現金淨額	9,456	(23,340)
Net increase/(decrease) in cash and cash equivalents	現金及現金等值項目增加/(減少)淨額	1,895	(4,025)
Cash and cash equivalents at the beginning of the period	期初之現金及現金等值項目	3,177	5,338
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等值項目之影響	65	410
Cash and cash equivalents at the end of the period	期末之現金及現金等值項目	5,137	1,723

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

1. GENERAL

Longhui International Holdings Limited is a limited company incorporated in the Cayman Islands on 15 October 2009. According to the register of substantial shareholders maintained by the Company as at 30 June 2021, Shui Chak Group Limited (“Shui Chak Group”) is the substantial corporate shareholders of the Company. The ultimate controlling party of Shui Chak Group is Mr. Hung Shui Chak (“Mr. Hung”).

The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business in Hong Kong of the Company is Suite 301, 3/F., Hale Weal Industrial Building, 22-28 Tai Chung Road, Tsuen Wan, New Territories.

The Company acts as an investment holding company. Its subsidiaries are engaged in restaurants operation located in the PRC.

The condensed consolidated financial statements have been reviewed by the Company’s audit committee. It has also been approved for issue by the board of directors on 24 August 2021.

2.1 BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) issued by the International Accounting Standards Board (the “IASB”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

1. 一般資料

龍輝國際控股有限公司為於二零零九年十月十五日在開曼群島註冊成立之有限公司。於二零二一年六月三十日，根據本公司所存置之主要股東名冊，瑞澤集團有限公司（「瑞澤集團」）為本公司之主要法團股東。瑞澤集團之最終控股方為洪瑞澤先生（「洪先生」）。

本公司註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之香港主要營業地點為新界荃灣大涌道22-28號合福工業大廈3樓301室。

本公司作為投資控股公司行事，其附屬公司於中國從事餐廳業務。

簡明綜合財務報表已由本公司審核委員會審閱，亦已於二零二一年八月二十四日由董事會批准刊發。

2.1 編製基準

簡明綜合財務報表已按由國際會計準則理事會（「國際會計準則理事會」）頒佈的國際會計準則第34號「中期財務報告」（「國際會計準則第34號」）及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄16的適用披露規定編製。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

2.1 BASIS OF PREPARATION –

Continued

The condensed consolidated financial statements as at and for the six months ended 30 June 2021 comprise the Company and its subsidiaries (collectively referred to as the “Group”).

The condensed consolidated financial statements are presented in Renminbi (“RMB”), and all values are rounded to the nearest thousand (RMB'000) except otherwise indicated. RMB is the Company's presentation currency and the functional currency of the principal operating subsidiaries of the Group. The functional currency of the Company is Hong Kong dollars (“HK\$”). The Directors consider the choosing of RMB as the presentation currency best suits the needs of the shareholders and investors.

The Group reported a consolidated net loss of approximately RMB15,664,000 for the current period and net current liabilities of approximately RMB179,798,000 as at 30 June 2021. These circumstances may cast significant doubt on the Group's ability to continue as a going concern. The directors of the Company have made an assessment and concluded that the Group is able to continue as a going concern for at least the next twelve months from the end of the reporting period and to meet its obligations, as and when they fall due, having regard to the following:

- (i) the substantial shareholders of the Company have given their consent to provide continuous financial support to the Group to enable the Group to meet its obligations when due;
- (ii) negotiating with banks and other financial institution for new banking facilities;
- (iii) management has been endeavoring to improve the Group's operating results and cash flows through various cost control measures and will slow down the opening of new restaurants or will close under performing restaurants in the future;

2.1 編製基準 – 續

於截至二零二一年六月三十日止六個月的簡明綜合財務報表包括本公司及其附屬公司(統稱「本集團」)。

簡明綜合財務報表以人民幣(「人民幣」)呈列,除另有指明外,所有價值均四捨五入至最接近的千位(人民幣千元)。人民幣為本公司的呈列貨幣及本集團主要營運附屬公司的功能貨幣。本公司的功能貨幣為港元(「港元」)。董事認為選擇人民幣作為呈列貨幣最切合股東及投資者的需要。

本集團於本期間呈報綜合虧損淨額約人民幣15,664,000元,於二零二一年六月三十日流動負債淨額約人民幣179,798,000元。該等情況對本集團持續經營的能力可能構成重大疑問。本公司董事已進行評估,並總結出本集團能自報告期間結束後至少經營12個月,且能在債務責任到期時償付,當中已計及以下各項:

- (i) 公司主要股東已經同意繼續向本集團提供財務援助,讓本集團可履行到期責任;
- (ii) 與銀行及其他金融機構磋商新銀行融資;
- (iii) 管理層已透過多種成本控制措施努力改善本集團的經營業績及現金流量,未來將放緩開設新餐廳的速度或將關閉表現欠佳的餐廳;

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

2.1 BASIS OF PREPARATION —

Continued

Consequently, the unaudited condensed consolidated financial statements have been prepared on a going concern basis. The condensed consolidated financial statements do not include any adjustments that would result should the Group be unable to operate as a going concern.

The condensed consolidated financial statements have been prepared on the historical cost basis.

Other than changes in accounting policies resulting from application of amendments to International Financial Reporting Standards (“IFRSs”) the accounting policies, methods of computation and presentation used in the preparation of the interim condensed consolidated financial statements are consistent with those described in the 2020 annual consolidated financial statements except for those noted in note 2.2 below.

2.2 APPLICATION OF AMENDMENTS TO IFRSs

In the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for annual period beginning on or after 1 January 2021, for the preparation of the Group’s condensed consolidated financial statements:

- Amendments to IFRS 9, IAS 39 and IFRS 7, IFRS 4 and IFRS 16 “*Interest Rate Benchmark Reform — Phase 2*”

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

2.1 編製基準 — 續

因此，未經審核簡明綜合財務報表已按持續經營基準編製。簡明綜合財務報表並不包括本集團倘若無法持續經營而可能產生的任何調整。

簡明綜合財務報表乃按歷史成本基準編製。

除應用國際財務報告準則（「國際財務報告準則」）的修訂而產生的會計政策變動外，編製中期簡明綜合財務報表所使用的會計政策、計算方法及呈列方式與二零二零年年度綜合財務報表所載者一致，惟下文附註2.2所述者除外。

2.2 應用國際財務報告準則修訂本

於本中期期間，在編製本集團的簡明綜合財務報表時，本集團首次應用國際會計準則理事會頒佈的下列國際財務報告準則的修訂，有關修訂均強制於二零二一年一月一日或之後開始的年度期間生效：

- 國際財務報告準則第9號、國際會計準則第39號及國際財務報告準則第7號、國際財務報告準則第4號及國際財務報告準則第16號的修訂「*利率基準改革 — 第二階段*」

於本期間應用有關國際財務報告準則的修訂，對本集團本期間及過往期間之財務狀況及表現及／或對該等簡明綜合財務報表所載披露資料並無重大影響。

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簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION

(A) Segment information

		Six months ended 30 June 2021 (Unaudited)												
		Faigo 輝哥				Xiao Faigo Hotpot 小輝哥火鍋				Unallocated 未分配		Total 總計		
		Shanghai 上海	Beijing 北京	Others 其他	Subtotal 小計	Shanghai 上海	Beijing 北京	Wuxi 無錫	Nanjing 南京	Others 其他	Subtotal 小計	RMB'000 人民幣千元	RMB'000 人民幣千元	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
Revenue	收益	41,941	-	1,097	43,038	32,836	-	4,140	-	6,033	43,009	-	86,047	
Depreciation, amortisation and impairment of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產及無形資產的折舊、攤銷及減值	(6,117)	-	(256)	(6,373)	(8,383)	-	(1,065)	-	(1,552)	(11,010)	(55)	(17,438)	
Operating profit/(loss)	經營溢利/(虧損)	563	-	(411)	152	(4,247)	-	(628)	-	(260)	(5,133)	(7,667)	(12,648)	
Loss before income tax	除所得稅前虧損	(79)	-	(485)	(564)	(5,256)	-	(636)	-	(378)	(6,270)	(7,794)	(14,628)	

		Six months ended 30 June 2020 (Unaudited)												
		Faigo 輝哥				Xiao Faigo Hotpot 小輝哥火鍋				Unallocated 未分配		Total 總計		
		Shanghai 上海	Beijing 北京	Others 其他	Subtotal 小計	Shanghai 上海	Beijing 北京	Wuxi 無錫	Nanjing 南京	Others 其他	Subtotal 小計	RMB'000 人民幣千元	RMB'000 人民幣千元	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
Revenue	收益	27,213	2,157	1,766	31,136	31,414	3,288	4,507	87	6,866	46,182	-	77,318	
Depreciation, amortisation and impairment of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產及無形資產的折舊、攤銷及減值	(7,060)	(1,942)	(921)	(9,923)	(25,017)	(2,014)	(464)	(42)	(3,939)	(31,476)	(520)	(41,919)	
Operating loss	經營虧損	(1,332)	(1,150)	(1,826)	(4,308)	(24,990)	(2,224)	(2,117)	(500)	(3,012)	(32,843)	(11,273)	(48,424)	
Loss before income tax	除所得稅前虧損	(1,381)	(1,230)	(1,823)	(4,434)	(26,784)	(2,173)	(2,373)	(299)	(3,393)	(35,022)	(12,881)	(52,397)	

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簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION — Continued

(B) Geographical information

The Group's revenue from external customers by location of sales and information about its non-current assets by location of assets are detailed as below:

		Revenue from external customers 外部客戶收益		Non-current assets 非流動資產	
		Six months ended 30 June 截至六月三十日止六個月		At 31 December 於二零二零年十二月三十一日	
		2021	2020	2020	2020
		二零二一年	二零二零年	二零二零年	二零二零年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(未經審核)	(未經審核)	(未經審核)	(經審核)
The PRC	中國	86,047	77,318	86,403	107,544

(C) Information about major customers

The Group are primarily engaged in the operation of a hotpot restaurant chain.

The Group's customer base is diversified. No individual customer (six months ended 30 June 2020: nil) had transactions which exceeded 10% of the Group's aggregate revenue for the six months ended 30 June 2021.

3. 收益及分部資料 — 續

(B) 地區資料

本集團按銷售地點劃分之外部客戶收益及按資產位置劃分非流動資產詳列如下：

(C) 主要客戶資料

本集團主要從事經營連鎖火鍋餐廳。

本集團的客戶基礎很多元化。概無個人客戶(截至二零二零年六月三十日止六個月：無)的交易超過本集團截至二零二一年六月三十日止六個月總收益之10%。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION — Continued

(D) Disaggregation of revenue

Revenue represents the sales value of goods supplied to customers (net of value-added tax, other sales tax and discounts). Disaggregation of revenue from contracts with customers by major product lines is as follows:

3. 收益及分部資料 — 續

(D) 收益明細

收益指供應予客戶的貨品銷售價值(已扣除增值稅、其他銷售稅及折扣)。按主要產品線劃分之客戶合約收益明細如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers within the scope of IFRS 15	屬於國際財務報告準則第15號範圍的客戶合約收益		
Disaggregated by major product lines	按主要產品線劃分的明細		
— Hotpot business	— 火鍋業務	86,047	77,318

The timing of revenue recognition of all revenue from contracts with customers is at a point in time.

所有客戶合約收益的收益確認時間為於某一時間點。

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簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. EMPLOYEE BENEFIT AND RELATED EXPENSES 4. 僱員福利及相關開支

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Wages and salaries	工資及薪金	5,909	6,634
Defined contribution plan (note i)	界定供款計劃(附註i)	1,242	850
Other social security costs and housing benefits	其他社會保障成本及住房福利	204	526
Other employee benefits	其他僱員福利	1,585	2,078
Labour outsourcing expenses (note ii)	勞務外判開支(附註ii)	25,333	25,366
		34,273	35,454

Notes:

- (i) Employees of the Group established in the PRC are required to participate in a retirement benefit scheme administered and operated by the PRC government. The Group is required to contribute 14.0% to 22.5% of payroll costs as determined by respective local government authorities to the designated pension fund. The only obligation of the Group with respect to retirement benefit scheme is to make the specific contributions under the scheme.
- (ii) The Group entered into certain human resources agency agreements. Pursuant to these agreements, the Group outsourced a portion of its low level positions, such as waiter or waitress, kitchen assistants etc.

附註：

- (i) 在中國成立的本集團的僱員須參與由中國政府管轄及經營的退休福利計劃。本集團須作出工資成本14.0%至22.5%的供款，由相關地方政府機關就指定養老金釐定。本集團就退休福利計劃而言的唯一責任為根據計劃作出具體供款。
- (ii) 本集團已訂立若干人力資源代理協議。根據該等協議，本集團外判部分低級職位，例如男女侍應、廚房助理等。

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簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

5. LOSS FROM OPERATING ACTIVITIES

5. 經營業務虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss from operating activities has been arrived at after charging/ (crediting):	經扣除/(抵免)下列各項後的經營業務虧損:		
Amortisation of intangible asset	無形資產攤銷	4	88
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,254	11,105
Depreciation of right-of-use assets	使用權資產折舊	14,180	25,067
Impairment of right-of-use assets	使用權資產減值	—	4,492
Impairment of property, plant and equipment	物業、廠房及設備減值	—	1,167
Short-term lease payment	短期租賃付款	71	14
Low-value asset lease payment	低價值租賃付款	233	444
Gain on lease modification ¹	租賃修訂之收益 ¹	(1,589)	(11,743)
Loss on disposal of property, plant and equipment ¹	出售物業、廠房及設備虧損 ¹	772	2,637
Rent concessions income ¹	租金優惠收入 ¹	—	(4,326)
(Reversal of)/allowance for expected credit loss on trade and other receivables	貿易及其他應收款項預期信貸虧損(撥回)/撥備	(506)	23
Cleaning fee ²	清潔費 ²	570	683
Transportation expenses ²	交通開支 ²	460	870
Promotion and marketing expenses ²	推廣及行銷開支 ²	533	1,132
Travelling expenses ²	差旅開支 ²	140	136
Repair and maintenance fee ²	維修及保養費 ²	632	1,896
Professional service expenses ²	專業服務費 ²	4,597	3,975

1 These items were grouped under other gains, net.

1 該等項目歸納於「其他收益淨額」項下。

2 These items were grouped under other expenses.

2 該等項目歸納於「其他開支」項下。

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簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

6. INCOME TAX EXPENSE

The income tax expense of the Group for the periods are analysed as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PRC Enterprise Income tax	中國企業所得稅		
– Current tax	– 即期稅	–	–
Deferred tax	遞延所得稅	(1,036)	(377)
Income tax expense	所得稅開支	(1,036)	(377)

6. 所得稅開支

本集團期內所得稅開支的分析如下：

7. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

Loss:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損	(15,541)	(52,465)

7. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

虧損：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

7. LOSS PER SHARE — Continued

Number of shares:

	用於計算每股基本及 攤薄虧損之普通股 加權平均數
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	567,330,462

The weighted average number of ordinary shares of 567,330,462 (six months ended 30 June 2020: Restated as 330,563,109) in issue during the period, as adjusted to reflect the effect of the share consolidation and the rights issue as disclosed in note 12. Comparative figures have also been adjusted on the assumption that the share consolidation and the rights issue had been effective in the prior year.

For the six months ended 30 June 2021 and 2020, the computation of diluted loss per share does not assume that the conversion of the outstanding convertible bonds since their conversion would result in a decrease in loss per share.

7. 每股虧損 — 續

股份數目：

Six months ended 30 June 截至六月三十日止六個月

2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
567,330,462	330,563,109

期內已發行普通股的加權平均數為567,330,462股(截至二零二零年六月三十日止六個月：經重列為330,563,109股)，此數目已經調整，以反映附註12所披露股份合併及供股之效應。比較數字亦已按股份合併及供股已於去年生效之假設予以調整。

截至二零二一年及二零二零年六月三十日止六個月，每股攤薄虧損的計算並無假設轉換尚未行使可換股債券，因為彼等之轉換將導致每股虧損減少。

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簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

8. PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2021 and 31 December 2020, the carrying amounts of property, plant and equipment comprise the followings:

		At 30 June 2021	At 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Carrying amounts:	賬面值：		
Vehicles	汽車	1,226	574
Machineries	機械	3,795	4,422
Furniture	傢俬	1,424	1,818
Equipment and computers	設備及電腦	2,044	2,302
Leasehold improvements	租賃裝修	10,072	13,151
Construction in progress	在建工程	608	612
		19,169	22,879

During the six months ended 30 June 2021, the Group had acquired certain property, plant and equipment amounting to approximately RMB1,663,000 (six months ended 30 June 2020: RMB615,000).

8. 物業、廠房及設備

於二零二一年六月三十日及二零二零年十二月三十一日，物業、廠房及設備的賬面值包括以下項目：

		At 30 June 2021	At 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Carrying amounts:	賬面值：		
Vehicles	汽車	1,226	574
Machineries	機械	3,795	4,422
Furniture	傢俬	1,424	1,818
Equipment and computers	設備及電腦	2,044	2,302
Leasehold improvements	租賃裝修	10,072	13,151
Construction in progress	在建工程	608	612
		19,169	22,879

於截至二零二一年六月三十日止六個月，本集團收購的若干物業、廠房及設備價值約人民幣1,663,000元（截至二零二零年六月三十日止六個月：人民幣615,000元）。

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簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

8. PROPERTY, PLANT AND EQUIPMENT – *Continued*

Impairment tests for property, plant and equipment and right-of-use assets

During the six months ended 30 June 2021, the management has performed impairment assessment on the property, plant and equipment and right-of-use assets of several stores due to the continuous loss-making situation.

For the purposes of assessing impairment, assets are grouped at each store level for which there are separately identifiable cash flows (cash-generating units). An impairment loss was recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The management used "value in use" as the recoverable amount of each store. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. These calculations used income approach-discounted pre-tax cash flow method based on financial budgets approved by management. The key assumptions used for impairment tests for property, plant and equipment and right-of-use assets as at 30 June 2021 are the revenue growth rates which are based on the estimated growth rate of each restaurant store unit taking into account the budgeted gross margin, the industry growth rate, past experience and management expectation for the restaurant business.

No impairment loss was recognised (six months ended 30 June 2020: approximately RMB1,167,000 and RMB4,492,000) to property, plant and equipment and right-of-use assets, respectively, for the six months ended 30 June 2021 by comparing each store's recoverable amount with its carrying amounts.

8. 物業、廠房及設備 – 續

物業、廠房及設備及使用權資產的減值測試

截至二零二一年六月三十日止六個月，由於不間斷虧蝕情況的緣故，管理層已對數間店舖的物業、廠房及設備及使用權資產進行減值評估。

為評估減值，資產按可獨立產生可識別現金流量之各店舖水平(現金產生單位)組合。當資產賬面值超過可收回金額時則會確認減值虧損。管理層用「使用價值」作為各店舖的可收回金額。可收回金額指資產公平值減出售成本與使用價值兩者之間的較高者。該等計算方法按根據管理層批准的財政預算使用收入法貼現稅前現金流量法作出。於二零二一年六月三十日用於物業、廠房及設備及使用權資產減值測試的關鍵假設為收益增長率，乃根據各餐廳店舖單位的估計增長率釐定，其中已計及預算毛利率、行業增長率、過往經驗及管理層對餐廳業務的預期。

本集團將各店舖的可收回金額與其賬面值比較，並無就截至二零二一年六月三十日止六個月確認物業、廠房及設備及使用權資產之減值虧損(截至二零二一年六月三十日止六個月：約人民幣1,167,000元及人民幣4,492,000元)。

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9. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

9. 使用權資產／租賃負債

		At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Right-of-use assets:			
Shops	使用權資產：		
Offices	店舖	24,647	38,970
	辦公室	8,280	9,808
		32,927	48,778
Lease liabilities payables:			
— Within one year	應付租賃負債：		
— More than one year but not more than two years	— 一年內	17,352	16,976
— More than two years but less than five years	— 一年以上但不超過兩年	18,463	21,432
	— 兩年以上但不超過五年	12,440	27,754
		48,255	66,162

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9. RIGHT-OF-USE ASSETS/LEASE LIABILITIES – Continued

The Group obtains right to control the use of various shops, offices and warehouses for a period of time through lease arrangements. Rental contracts are typically made for fixed periods of 1 to 4 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

During the six months ended 30 June 2021, total cash outflow for leases of approximately RMB15,826,000 (six months ended 30 June 2020: RMB26,309,000) was included in net cash used in financing activities.

For the details of impairment of right-of-use assets, please refer to note 8 to the condensed consolidated financial statements.

10. TRADE RECEIVABLES

Trade receivables 貿易應收款項
Less: Allowance for expected credit loss 減：預期信貸虧損撥備

9. 使用權資產／租賃負債 – 續

本集團透過租賃安排於一段時間內獲得使用多間店舖、辦公室及倉庫的控制權。租賃合約通常為固定租期1至4年。租賃條款乃個別磋商及包括多項不同條款及條件。

截至二零二一年六月三十日止六個月，租賃的總現金流出約人民幣15,826,000元(截至二零二零年六月三十日止六個月：人民幣26,309,000元)已計入融資活動所用現金淨額。

有關使用權資產之減值詳情，請參閱簡明綜合財務報表附註8。

10. 貿易應收款項

At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
3,533	5,145
(2,321)	(2,876)
1,212	2,269

As at 30 June 2021 and 31 December 2020, the fair values of the trade receivables of the Group approximated their carrying amounts.

於二零二一年六月三十日及二零二零年十二月三十一日，本集團貿易應收款項的公平值與其賬面值相若。

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10. TRADE RECEIVABLES — Continued

- (a) The aging analysis of trade receivables, based on the invoice date and net of allowance for expected credit loss, were as follows:

0–30 days	0–30日
31–90 days	31–90日
91–180 days	91–180日
181–360 days	181–360日

The Directors consider trade receivables mainly derived from sales through shopping malls or bills settled with credit cards, WeChat or Alipay, which are generally collectible within 1 month from sales date and no past due history.

10. 貿易應收款項 — 續

- (a) 根據發票日期劃分的貿易應收款項扣除預期信貸虧損撥備賬齡分析如下：

At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
1,097	1,726
14	134
50	319
51	90
1,212	2,269

董事認為貿易應收款項主要來自透過購物商場作出的銷售或以信用卡、微信或支付寶結算的發票，其一般可於自銷售日期起1個月內收回且並無逾期記錄。

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11. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

11. 預付款項、按金及其他應收款項

		At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current assets:	計入非流動資產：		
Rental deposits	租金按金		
— non-current portion	— 非流動部分	9,974	10,494
Included in current assets:	計入流動資產：		
Rental deposits	租金按金		
— current portion	— 流動部分	6,721	6,069
Rental and utilities prepayments	租金及公共設施預付款項	11,645	10,827
Raw materials procurement prepayments	原材料採購預付款項	2,053	2,338
Value added tax inputs	增值稅輸入值	15,112	15,622
Staff advances	員工墊款	507	275
Other receivables and prepayments due from related parties	應收關聯方的其他應收款項及預付款項	2,880	410
Others	其他	401	152
Less: Allowance for expected credit loss	減：預期信貸虧損撥備	(1,347)	(1,298)
		37,972	34,395

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12. SHARE CAPITAL

Share capital of the Company

Authorised

As at 1 January 2020, 31 December 2020 (Audited) and 1 January 2021 (Unaudited), ordinary shares of HK\$0.00002 each

Share consolidation (note 1)

As at 30 June 2021 (Unaudited), ordinary shares of HK\$0.0004 each

Issued and fully paid

As at 1 January 2020, 31 December 2020 (Audited) and 1 January 2021 (Unaudited), ordinary shares of HK\$0.00002 each

Share consolidation (note 1)
Issuance of shares upon rights issue (note 2)

As at 30 June 2021 (Unaudited), ordinary shares of HK\$0.0004 each

法定

於二零二零年一月一日、二零二零年十二月三十一日(經審核)及二零二一年一月一日(未經審核)，每股面值0.00002港元的普通股

股份合併(附註1)

於二零二一年六月三十日(未經審核)，每股面值0.0004港元的普通股

已發行及繳足

於二零二零年一月一日、二零二零年十二月三十一日(經審核)及二零二一年一月一日(未經審核)，每股面值0.00002港元的普通股

股份合併(附註1)
供股時發行股份(附註2)

於二零二一年六月三十日(未經審核)，每股面值0.0004港元的普通股

12. 股本

本公司股本

	Number of shares 股份數目	Amount in HK\$'000 千港元 金額	Amount in RMB'000 人民幣千元 金額
Authorised			
As at 1 January 2020, 31 December 2020 (Audited) and 1 January 2021 (Unaudited), ordinary shares of HK\$0.00002 each	19,000,000,000	380	306
Share consolidation (note 1)	(18,050,000,000)	—	—
As at 30 June 2021 (Unaudited), ordinary shares of HK\$0.0004 each	950,000,000	380	306
	Number of shares 股份數目	Amount in HK\$'000 千港元 金額	Amount in RMB'000 人民幣千元 金額
Issued and fully paid			
As at 1 January 2020, 31 December 2020 (Audited) and 1 January 2021 (Unaudited), ordinary shares of HK\$0.00002 each	6,373,602,437	128	109
Share consolidation (note 1)	(6,054,922,316)	—	—
Issuance of shares upon rights issue (note 2)	318,680,121	127	106
As at 30 June 2021 (Unaudited), ordinary shares of HK\$0.0004 each	637,360,242	255	215

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12. SHARE CAPITAL — *Continued*

Share capital of the Company — *Continued*

Notes:

1. Pursuant to an ordinary resolution passed in the extraordinary general meeting of the Company on 12 January 2021, every twenty issued and unissued shares of HK\$0.00002 each were consolidated into one consolidated share of the Company of HK\$0.0004 each with effect on 14 January 2021.
2. On 22 February 2021, the Company completed a rights issue (the "Rights Issue") on the basis of one rights share for every one share held on 26 January 2021 at the subscription price of HK\$0.142 per rights share and allotted and issued 318,680,121 shares. Gross Rights Issue proceeds of HK\$45,253,000 of which HK\$127,000 was credited against share capital and the remaining proceeds of HK\$44,250,000 after offsetting the share issuance costs of HK\$876,000 were credited against the share premium account.

12. 股本 — 續

本公司股本 — 續

附註：

1. 根據本公司於二零二一年一月十二日的股東特別大會通過的普通決議案，自二零二一年一月十四日起，本公司每二十股每股面值0.00002港元的已發行及未發行股份合併為一股每股面值0.0004港元的合併股份。
2. 於二零二一年二月二十二日，本公司完成按於二零二一年一月二十六日每持有一股股份獲發一股供股股份之基準進行的供股（「供股」），認購價為每股供股股份0.142港元，並配發及發行318,680,121股股份。供股所得款項總額為45,253,000港元，其中127,000港元計入股本，而餘下所得款項44,250,000港元於抵銷股份發行成本876,000港元後計入股份溢價賬。

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13. TRADE AND OTHER PAYABLES AND ACCRUALS

13. 貿易及其他應付款項及應計費用

		At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	35,391	44,366
Other payables	其他應付款項	76,932	87,399
Staff costs and welfare accruals	應計員工成本及福利	54,650	57,836
		166,973	189,601

As at 30 June 2021 and 31 December 2020, the aging analysis of the trade payables based on invoice date were as follows:

於二零二一年六月三十日及二零二零年十二月三十一日，根據發票日期劃分的貿易應付款項賬齡分析如下：

		At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0-30日	4,362	7,145
31-90 days	31-90日	7,724	8,144
91-180 days	91-180日	9,455	15,221
181-360 days	181-360日	5,735	7,387
Over 1 year	一年以上	8,115	6,469
		35,391	44,366

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14. CONTRACT LIABILITIES

14. 合約負債

	At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Advance received from online group-purchasing websites	650	699
Prepaid cards	48,057	46,221
Cash coupons and others	902	902
	49,609	47,822

15. BORROWING

15. 借貸

	At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Unsecured and guaranteed bank borrowings (note a)	3,000	3,000
The carrying amounts of the above borrowings are repayable		
— Within one year shown under current liabilities	3,000	3,000

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15. BORROWING — Continued

Note:

- (a) The bank borrowing was bearing 4.70% fixed interest rate per annum and repayable on or before 16 April 2022. The carrying amount of the borrowing approximated the fair value because the interest rate appropriates the market rate.

As at 30 June 2021, the bank borrowing with carrying amount of RMB3,000,000 (31 December 2020: RMB3,000,000) is secured by personal guarantees from Mr. Hung, the controlling shareholder of the Company.

15. 借貸 — 續

附註：

- (a) 銀行借款按4.70%固定年利率計息，並須於二零二二年四月十六日或之前清償。由於該筆借款的利率與市值相約，故其賬面值亦與公平值相約。

於二零二一年六月三十日，該筆賬面值為人民幣3,000,000元（二零二零年十二月三十一日：人民幣3,000,000元）的銀行借款由本公司控股股東洪先生提供的個人擔保作為抵押。

16. CONVERTIBLE BONDS

The liability and equity components of the convertible bonds recognised in the condensed consolidated statement of financial position were calculated as follows:

16. 可換股債券

於簡明綜合財務狀況表確認的可換股債券的負債及權益部分按下文計算：

		Liability component 債務部分 RMB'000 人民幣千元	Equity component 權益部分 RMB'000 人民幣千元
At 1 January 2020	於二零二零年一月一日	2,942	1,069
Imputed interest recognised	已確認應計利息	257	—
Exchange alignment	匯兌調整	(198)	—
At 31 December 2020 (Audited) and 1 January 2021	於二零二零年 十二月三十一日 (經審核)及二零二一年 一月一日	3,001	1,069
Imputed interest recognised	已確認應計利息	127	—
Exchange alignment	匯兌調整	(28)	—
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	3,100	1,069

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17. SIGNIFICANT RELATED PARTY TRANSACTIONS

The following names are related parties of the Group that had balances and/or transactions with the Group.

(a) Names and relationships with related parties

Name 名稱	Relationship 關係
Mr. Hung 洪先生	Controlling Shareholder 控股股東
Shanghai Xiao Ducheng Food & Beverage Management Co., Ltd. ("Xiao Ducheng") 上海小都成餐飲管理有限公司(「小都成」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Zhaorong Investment Consulting Co., Ltd. ("Zhaorong") 上海兆榮投資諮詢有限公司(「兆榮」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Zhipeng Food & Beverage Management Co., Ltd. ("Zhipeng") 上海致鵬餐飲管理有限公司(「致鵬」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Tao Huayuan Food & Beverage Management Co., Ltd. ("Tao Huayuan") 上海桃花源餐飲管理有限公司(「桃花源」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生的胞姊)控制
Zhenwei (Shanghai) International Trading Co., Ltd. ("Zhenwei") 甄味(上海)國際貿易有限公司(「甄味」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生的胞姊)控制
Ma Shuaxiang 馬帥翔	Shareholder of a non-wholly owned subsidiary 非全資附屬公司的股東
Shanghai Grandpa Thai Catering Management Co., Ltd ("Grandpa Thai") 上海泰椰爺餐飲管理有限公司(「泰椰爺」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生的胞姊)控制
Shanghai Ji Ying Catering Management Co., Ltd ("Ji Ying") 上海即盈餐飲管理有限公司(「即盈」)	Jointly controlled by the controlling shareholder 由控股股東共同控制

17. 重大關聯方交易

下列公司為本集團之關聯方與本集團有結餘及/或交易。

(a) 名稱及與關聯方關係

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17. SIGNIFICANT RELATED PARTY TRANSACTIONS — *Continued*

(b) The Group had the following balances with related parties at the end of each reporting period:

(i) *Included in prepayments, deposits and other receivables*

		At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Grandpa Thai	泰椰爺	53	5
Tao Huayuan	桃花源	33	33
Zhaorong	兆榮	226	226
Zhenwei	甄味	146	70
Zhipeng	致鵬	1,551	76
Xiao Ducheng	小都成	529	—
Ji Ying	即盈	342	—
		2,880	410

(ii) *Included in other payables and accruals*

		At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Ma Shuaixiang	馬帥翔	1,149	1,149

17. 重大關聯方交易 — 續

(b) 本集團於各報告期末有以下關聯方結餘：

(i) 計入預付款項、按金及其他應收款項

(ii) 計入其他應付款項及應計費用

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

17. SIGNIFICANT RELATED PARTY TRANSACTIONS — *Continued*

- (b) The Group had the following balances with related parties at the end of each reporting period:
— *Continued*

(iii) *Included in trade payables*

		At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Zhenwei	甄味	2	2
Zhipeng	致鵬	118	118
		120	120

- (c) The Group entered into the following transactions with its related parties during the six months ended 30 June 2020:

Purchase of goods

		Six months ended 30 June 截至六月三十日止六個月 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Zhipeng	致鵬	—	118
Grandpa Thai	泰椰爺	—	2
Tao Huayuan	桃花源	—	1
		—	121

17. 重大關聯方交易 — 續

- (b) 本集團於各報告期末有以下關聯方結餘：— 續

(iii) 計入貿易應付款項

- (c) 本集團於截至二零二零年六月三十日止六個月與其關聯方訂立以下交易：

購買貨物

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

18. CONTINGENT LIABILITIES

The Company acquired the entire equity interest in the Longhui International Catering Management Holdings Limited (the "Accounting Acquirer") on 4 July 2018 (the "Acquisition Date") was accounted for in the consolidated financial statements as reverse acquisition of the Company by the Accounting Acquirer (the "Reverse Acquisition"). The Group recognised deemed listing expenses of approximately RMB399,670,000 upon the application of the Reverse Acquisition on the Acquisition Date ("Deemed Listing Expenses").

On the Acquisition Date, the Group applied the Reverse Acquisition method of accounting and recognised the identifiable assets and liabilities of the Company as at that date, including the recorded accrued expenses and other payables of approximately RMB37,578,000.

These recorded accrued expenses and other payables do not include any of the unknown liabilities of the Company brought forward from 1 January 2018, which included the amount due to a deconsolidated subsidiary of approximately RMB882,000 (equivalent to approximately HK\$1,028,000) and unknown other payables of approximately RMB15,182,000 (equivalent to approximately HK\$17,694,000) (collectively, the "Unknown Liabilities"). For the details, please refer to notes 2.1 and 32 to the consolidated financial statements in the annual report of the Company for the year ended 31 December 2019.

The Company had used its best effort to identify the nature of the Unknown Liabilities including publishing a public notice which invited any potential creditors to inform the Company of any debts or claims.

18. 或然負債

於二零一八年七月四日(「收購日期」)，本公司收購龍輝國際餐飲管理控股有限公司全部股權(「會計收購方」)，於綜合財務報表列賬為會計收購方對本公司作出的反收購(「反收購」)。本集團於收購日期應用反收購後確認視作上市開支約人民幣399,670,000元(「視作上市開支」)。

於收購日期，本集團應用反收購會計法及確認本公司於該日的可識別資產及負債，包括錄得應計費用及其他應付款項約人民幣37,578,000元。

該等所錄得應計費用及其他應付款項並不包括本公司自二零一八年一月一日承前之任何未知負債(包括應付取消綜合入賬附屬公司款項約人民幣882,000元(相當於約1,028,000港元)及其他未知應付款項約人民幣15,182,000元(相當於約17,694,000港元)(統稱「未知負債」)。詳情請參閱本公司截至二零一九年十二月三十一日止年度的年報所載綜合財務報表附註2.1及32。

本公司已盡全力識別未知負債的性質，包括刊發公共通告邀請任何潛在債務人向本公司知會任何債務或申索。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

18. CONTINGENT LIABILITIES – *Continued*

With the legal advice provided to the Company, according to Section 4(1)(a) of Cap. 347 provides that actions founded on simple contract shall not be brought after the expiration of 6 years from the date on which the course of action accrued whereas s.4(3) states that an action upon a specialty shall not be brought after the expiration of 12 years from the date on which the cause of action accrued.

The directors of the Company considered that the origin of the Unknown Liabilities is unlikely to be created under a deed and among other reasons, given actions founded on simple contract shall not be brought after 6 years from the date on which the cause of actions accrued pursuant to the Limitation Ordinance (Laws of Hong Kong Chapter 347), any potential creditors would be statutorily barred from taking action against another person 6 years after the date when the liabilities were due, unless such liabilities was created under deed, in which case, the limitation period shall be 12 years from the date of the liabilities were due. As the Unknown Liabilities were incurred during the year ended 31 December 2012 and 2013, the payment obligation is expired as at 31 December 2019.

Besides, the Company had entered into a debt assignment agreement with Global Courage Limited (“Global Courage”), pursuant to which Global Courage agrees to undertake all outstanding Unknown Liabilities.

Subject to the above matters, the possibility of outflow of economic resources in the settlement of Unknown Liabilities by the Group is not probable.

18. 或然負債 – 續

按照本公司獲提供之法律意見，根據第347章第4(1)(a)節，規定基於簡單合約的訴訟，不得於訴訟因由產生的日期起計滿6年後提出，而第4(3)節載明基於蓋印文據的訴訟，不得於訴訟因由產生的日期起計滿12年後提出。

本公司董事認為未知負債不大可能產生自契據，尤其是因為根據香港法例第347章時效條例，建立於簡單合約的法律行動在引致所涉法律行動日期起6年後不得再提出，任何潛在債權人禁止於負債到期日期後6年對另一人士採取法律行動，除非有關負債源自契據，在該情況下，時限將為負債到期日期後12年。由於未知負債於截至二零一二年及二零一三年十二月三十一日止年度產生，付款責任於二零一九年十二月三十一日到期。

此外，本公司已與Global Courage Limited (「Global Courage」) 訂立債務轉讓協議，據此，Global Courage同意承擔所有尚未清償未知負債。

綜上所述，本集團清償未知負債時出現經濟資源外流的可能性不大。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL AND BUSINESS REVIEW

The Group is principally engaged in the hotpot restaurant business in the PRC with the brands of Faigo (“輝哥”) and Xiao Faigo Hotpot (“小輝哥火鍋”). The target customers of the restaurants operating under the brand of Faigo (“輝哥”) are mainly high-income group while under the brand of Xiao Faigo Hotpot (“小輝哥火鍋”) are mainly middle-income group.

Revenue

For the six months ended 30 June 2021 (the “Period”), the Group’s revenue increased by approximately 11.3% to approximately RMB86.0 million from approximately RMB77.3 million in the last corresponding period. The impact of COVID-19 pandemic has alleviated, resulting in less restriction on social gathering that the number of operating days increased.

Foods and beverage and other materials consumables used

The Group’s foods and beverage and other materials consumables costs mainly represent the costs of food ingredients for the hotpot business. The foods and beverage and other materials consumables costs decreased by approximately 9.2% to approximately RMB31.5 million for the six months ended 30 June 2021 from approximately RMB34.7 million in the last corresponding period.

Employee benefit and related expenses

The Group’s employee benefit and related expenses, being one of the largest components of the operating expenses of the Group, mainly consist of wages and salaries, labour outsourcing expenses, defined contribution plan and other employee related expenses.

The employee benefit and related expenses decreased by approximately 3.4% to approximately RMB34.3 million for the six months ended 30 June 2021 from approximately RMB35.5 million in the last corresponding period. The decrease was mainly due to the reduction in number of staff resulted from the closure of those loss-making restaurants during the Period.

財務及業務回顧

本集團主要於中國以「輝哥」及「小輝哥火鍋」品牌從事火鍋餐廳業務。以「輝哥」品牌經營的餐廳，主要視高收入群組為目標客戶；而以「小輝哥火鍋」品牌經營的餐廳，則主攻中等收入群組。

收益

截至二零二一年六月三十日止六個月（「本期間」），本集團的收益自去年同期的約人民幣77,300,000元增加約11.3%，至約人民幣86,000,000元。COVID-19疫情的影響有所緩和，令社交聚會的限制放寬，營運日數增加。

食品及飲料以及已用其他耗材

本集團的食品及飲料以及其他耗材的成本主要指火鍋業務食材成本。食品及飲料以及其他耗材的成本自去年同期的約人民幣34,700,000元減少約9.2%，至截至二零二一年六月三十日止六個月約人民幣31,500,000元。

僱員福利及相關開支

本集團僱員福利及相關開支是本集團營運開支的最大部份之一，主要包括工資及薪金、勞務外判開支、定額供款計劃、社會保險成本及住房福利以及其他僱員相關開支。

本集團的僱員福利及相關開支自去年同期約人民幣35,500,000元減少約3.4%至截至二零二一年六月三十日止六個月約人民幣34,300,000元。減少主要由於本期間關閉了錄得虧損的餐廳，令員工人數下跌所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Property rentals and related expenses

Following the closure of those loss-making restaurants, property rentals and related expenses decreased by approximately 35.3% to approximately RMB7.7 million for the six months ended 30 June 2021 from approximately RMB11.9 million in the last corresponding period.

Depreciation, amortisation and impairment of property, plant and equipment, right-of-use assets and intangible asset

Due to the deduction in the number of operating restaurants during the Period, the Group's depreciation, amortisation and impairment of property, plant and equipment, right-of-use assets and intangible asset decreased by approximately 58.5% accordingly to approximately RMB17.4 million for the six months ended 30 June 2021 from approximately RMB41.9 million in the last corresponding period.

Other expenses

The Group's other expenses, which mainly consist of professional services fees, cleaning fee, transportation expenses, promotion and marketing expenses and repair and maintenance fee, decreased by approximately 12.2% to approximately RMB10.1 million for the six months ended 30 June 2021 from approximately RMB11.5 million in the last corresponding period. The decrease was mainly attributable to the decrease in promotion and marketing expenses and repair and maintenance fee of approximately RMB0.6 million and RMB1.3 million respectively.

Other gains, net

During the Period, the Group recorded other gains of approximately RMB5.1 million as compared to other gains of approximately RMB13.8 million in the last corresponding period, which was mainly attributable to gain on lease modification of approximately RMB1.6 million (six months ended 30 June 2020: approximately RMB11.7 million) following the closure of those loss-making restaurants.

物業租金及相關開支

自閉關虧蝕餐廳後，物業租金及相關開支自去年同期約人民幣11,900,000元減少約35.3%，至截至二零二一年六月三十日止六個月約人民幣7,700,000元。

物業、廠房及設備、使用權資產及無形資產的折舊、攤銷及減值

由於本期間經營的餐廳數目減少，本集團物業、廠房及設備、使用權資產及無形資產的折舊、攤銷及減值因此由去年同期約人民幣41,900,000元減少約58.5%至截至二零二一年六月三十日止六個月約人民幣17,400,000元。

其他開支

本集團之其他開支主要包括專業服務費、清潔費、交通開支、推廣及行銷開支和維修及保養費，由去年同期約人民幣11,500,000元減少約12.2%至截至二零二一年六月三十日止六個月約人民幣10,100,000元。減少乃主要由於推廣及行銷開支和維修及保養費分別減少約人民幣600,000元及人民幣1,300,000元所致。

其他收益淨額

於本期間，本集團錄得其他收益約人民幣5,100,000元，而去年同期錄得其他收益約人民幣13,800,000元，主要由於在虧蝕餐廳關閉後，租賃修訂之收益約為人民幣1,600,000元（截至二零二零年六月三十日止六個月：約人民幣11,700,000元）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Finance expenses, net

The Group's finance expenses, which mainly consist of interest expense on borrowings and lease liabilities and imputed interest on convertible bonds, decreased by approximately 50.0% to approximately RMB2.0 million for the six months ended 30 June 2021 from approximately RMB4.0 million in the last corresponding period. The decrease was mainly attributable to the decrease in interest expense on lease liabilities following the closure of restaurants.

Loss for the period

Loss for the period attributable to owners of the Company decreased by approximately 70.5% to approximately RMB15.5 million (six months ended 30 June 2020: approximately RMB52.5 million). Basic loss per share for the Period was approximately RMB0.03 (six months ended 30 June 2020: approximately RMB0.16). The decrease in loss for the period was mainly attributable to the closure of loss-making restaurants in last year, resulting in significant decrease in depreciation of property, plant and equipment and right-of-use assets of approximately RMB18.7 million, in response to the COVID-19 pandemic.

INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

融資開支淨額

本集團的融資開支主要包括借款及租賃負債的利息開支及可換股債券的已輸入權益，由去年同期的約人民幣4,000,000元減少約50.0%，至截至二零二一年六月三十日止六個月的約人民幣2,000,000元。減少主要歸因於在餐廳關閉後，計入租賃負債的利息開支減少。

期內虧損

本公司擁有人應佔期內虧損減少約70.5%，約為人民幣15,500,000元（截至二零二零年六月三十日止六個月：約人民幣52,500,000元）。期內每股基本虧損約為人民幣0.03元（截至二零二零年六月三十日止六個月：約人民幣0.16元）。期內虧損減少乃主要由於因應去年COVID-19疫情將虧蝕餐廳結業，導致物業、廠房及設備與使用權資產折舊大幅減少約人民幣18,700,000元。

中期股息

董事不建議就截至二零二一年六月三十日止六個月派發任何中期股息（截至二零二零年六月三十日止六個月：零）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 30 June 2021, the Group recorded cash and bank balances amounting to approximately RMB5.1 million (31 December 2020: approximately RMB3.2 million) and the net current liabilities value was approximately RMB179.8 million (31 December 2020: approximately RMB204.3 million).

The net liabilities value per share of the Company was approximately RMB0.22 as at 30 June 2021 (31 December 2020: approximately RMB0.45). The net liabilities value per share was computed based on 567,330,462 and 330,563,109 weighted average number of ordinary shares as at 30 June 2021 and 31 December 2020 respectively.

The Group's gearing ratio as at 30 June 2021 was approximately 0.04 (31 December 2020: approximately 0.04), being a ratio of total debts, including borrowing and convertible bonds, of approximately RMB6.1 million (31 December 2020: approximately RMB6.0 million) to the total assets of approximately RMB144.4 million (31 December 2020: approximately RMB161.5 million).

USE OF PROCEEDS FROM RIGHTS ISSUE

The Company completed the Rights Issue on 22 February 2021, pursuant to which the Company has issued an aggregate of 318,680,121 ordinary shares of the Company of HK\$0.0004 each as rights shares at HK\$0.142 per rights share on the basis of one rights share for every one share held on 26 January 2021. The net proceeds from the Rights Issue (after deducting the expenses) were approximately HK\$43.25 million. The net subscription price per rights share after deducting the related expenses of the Rights Issue was approximately HK\$0.136. Further details were set out in the Company's announcements dated 27 October 2020, 17 November 2020, 8 December 2020, 12 January 2021 and 19 February 2021, the Company's circular dated 24 December 2020 and the Company's prospectus dated 27 January 2021.

流動資金、財務資源及資產負債比率

於二零二一年六月三十日，本集團錄得現金及銀行結餘約人民幣5,100,000元（二零二零年十二月三十一日：約人民幣3,200,000元）及流動負債淨值約人民幣179,800,000元（二零二零年十二月三十一日：約人民幣204,300,000元）。

於二零二一年六月三十日，本公司每股的負債淨值為約人民幣0.22元（二零二零年十二月三十一日：約人民幣0.45元）。每股負債淨值乃根據於二零二一年六月三十日及二零二零年十二月三十一日分別為普通股加權平均數567,330,462及330,563,109股股份計算。

本集團於二零二一年六月三十日之資產負債比率約為0.04（二零二零年十二月三十一日：約0.04），即總債務（包括借貸及可換股債券）約人民幣6,100,000元（二零二零年十二月三十一日：約人民幣6,000,000元）對總資產約人民幣144,400,000元（二零二零年十二月三十一日：約人民幣161,500,000元）之比率。

供股所得款項用途

本公司於二零二一年二月二十二日完成供股，據此，本公司已按於二零二一年一月二十六日每持有一股股份獲發一股供股股份之基準，按每股供股股份0.142港元發行合共318,680,121股每股面值0.0004港元的本公司普通股作為供股股份。供股所得款項淨額（扣除開支後）約為43,250,000港元。扣除供股的相關開支後，每股供股股份的淨認購價約為0.136港元。進一步詳情載於本公司日期為二零二零年十月二十七日、二零二零年十一月十七日、二零二零年十二月八日、二零二一年一月十二日及二零二一年二月十九日的公告、本公司日期為二零二零年十二月二十四日的通函及本公司日期為二零二一年一月二十七日的章程。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

The intended and actual use of the net proceeds from the Rights Issue is stated as below:

供股所得款項淨額的擬定及實際用途如下：

		Amount of the net proceeds utilised as at 30 June 2021 於二零二一年 六月三十日已 動用所得款項 淨額金額 (HK\$ million) (百萬元)	Balance of the net proceeds unutilised as at 30 June 2021 於二零二一年 六月三十日未 動用所得款項 淨額結餘 (HK\$ million) (百萬元)	Expected timeline for the application of the balance of the net proceeds 應用所得款項 淨額餘額的 預期時間表
Repayment of the existing indebtedness of the Group from independent third parties	償還來自獨立第三方的本集團現有債務	25.88	25.88	—
Repayment of bank loan	償還銀行貸款	3.75	3.75	—
General working capital of the Group, including the rental payment of the Group's restaurants located in the PRC, staff costs and settlement of the Group's day-to-day operating expenses	本集團一般營運資金，包括支付本集團中國餐廳的租金、員工成本及結付本集團日常營運開支	13.62	10.23	3.39
Total	總計	43.25	39.86	3.39

PLEDGE OF ASSETS

As at 30 June 2021, the Company had no charges on its assets (31 December 2020: Nil).

資產抵押

於二零二一年六月三十日，本公司概無抵押任何資產（二零二零年十二月三十一日：無）。

CAPITAL STRUCTURE

On 14 January 2021, the Company implemented a share consolidation (the "Share Consolidation") on the basis that every twenty (20) issued and unissued shares of HK\$0.00002 each were consolidated into one consolidated share of the Company of HK\$0.0004 each.

資本架構

本公司於二零二一年一月十四日進行股份合併（「股份合併」），基準為將本公司每二十(20)股每股面值0.00002港元的已發行及未發行股份，合併為一股每股面值0.0004港元的合併股份。

On 22 February 2021, the Company allotted and issued 318,680,121 shares under the Rights Issue on the basis of one (1) rights share for every one (1) existing share held on 26 January 2021.

於二零二一年二月二十二日，本公司根據按於二零二一年一月二十六日每持有一(1)股現有股份獲發一(1)股供股股份之基準進行的供股，配發及發行318,680,121股股份。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Following the completion of the Rights Issue, the board lot size for trading in shares remains the same as 20,000 shares.

Save as disclosed, the Company had no changes in capital structure during the six months ended 30 June 2021.

On 20 July 2021, 44,615,200 share options of the Company (the "Share Options") were granted to the directors and employees of the Group pursuant to the share option scheme (the "Share Option Scheme") approved and adopted by the Company on 2 June 2021.

供股完成後，股份的買賣單位仍為每手20,000股。

除已披露者外，於截至二零二一年六月三十日止六個月，本公司的資本架構概無變動。

於二零二一年七月二十日，本集團董事及僱員根據本公司於二零二一年六月二日批准及採納的購股權計劃（「購股權計劃」）獲授44,615,200份本公司購股權（「購股權」）。

CONVERTIBLE BONDS

Upon the effective of the Share Consolidation on 14 January 2021, pursuant to the terms and conditions of the convertible bonds (the "Convertible Bonds") issued by the Company on 4 July 2018, the conversion price of the Convertible Bonds and the number of shares of the Company ("Shares") falling to be allotted and issued upon conversion of the Convertible Bonds shall be adjusted as follows:

可換股債券

股份合併於二零二一年一月十四日生效後，根據本公司於二零一八年七月四日發行的可換股債券（「可換股債券」）的條款及條件，可換股債券的換股價及於轉換可換股債券後將予配發及發行的本公司股份（「股份」）數目將調整如下：

		Immediately before the effective of the Share Consolidation 緊接股份合併生效前		Immediately after the effective of the Share Consolidation 緊隨股份合併生效後	
		Conversion price per Share	Number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使可換 股債券項下所有 轉換權後將予 配發及發行的 股份數目	Adjusted conversion price per Share	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 行使可換股債券 項下所有轉換權 後將予配發及 發行的經調整 股份數目
Convertible Bonds	可換股債券	每股換股價		每股換股價	
Convertible Bonds in the amount of HK\$4,414,937.7075	金額為4,414,937.7075 港元的可換股債券	HK\$0.1025 0.1025港元	43,072,563	HK\$2.05 2.05港元	2,153,628

MANAGEMENT DISCUSSION AND ANALYSIS

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Further upon the completion of the Rights Issue on 22 February 2021, pursuant to the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds and the number of Shares falling to be allotted and issued upon conversion of the Convertible Bonds shall be adjusted as follows:

供股於二零二一年二月二十二日完成後，可換股債券的換股價及於轉換可換股債券後將予配發及發行的股份數目，將根據可換股債券的條款及條件另行調整如下：

	Immediately before completion of the Rights Issue 緊接供股完成前		Immediately after completion of the Rights Issue 緊隨供股完成後		
	Conversion price per Share	Number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds	Adjusted conversion price per Share	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds	
Convertible Bonds	可換股債券	每股換股價	於行使可換股債券項下所有轉換權後將予配發及發行的股份數目	經調整 每股換股價	於行使可換股債券項下所有轉換權後將予配發及發行的經調整股份數目
Convertible Bonds in the amount of HK\$4,414,937,7075	金額為4,414,937,7075 港元的可換股債券	HK\$2.05 2.05港元	2,153,628	HK\$1.75 1.75港元	2,522,821

INVESTMENT POSITION AND PLANNING

Rights Issue on the basis of one (1) rights share for every one (1) existing share held on 26 January 2021

On 22 February 2021, the Company completed the Rights Issue on the basis of one (1) rights share for every one (1) existing Share held on 26 January 2021 at the subscription price of HK\$0.142 per rights share and allotted and issued 318,680,121 Shares. The net proceeds raised from the Rights Issue were approximately HK\$43.25 million.

投資狀況及計劃

按於二零二一年一月二十六日每持有一(1)股現有股份獲發一(1)股供股股份之基準進行的供股

於二零二一年二月二十二日，本公司完成按於二零二一年一月二十六日每持有一(1)股現有股份獲發一(1)股供股股份之基準進行的供股，認購價為每股供股股份0.142港元，並配發及發行318,680,121股股份。供股籌集的所得款項淨額約為43,250,000港元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Details were set out in the Company's announcements dated 27 October 2020, 17 November 2020, 8 December 2020, 12 January 2021 and 19 February 2021, the Company's circular dated 24 December 2020 and the Company's prospectus dated 27 January 2021.

Save as disclosed, there was no material acquisition or disposal of subsidiary and associated company or significant investments for the six months ended 30 June 2021.

CONNECTED TRANSACTIONS

Save as disclosed, for the six months ended 30 June 2021, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules.

FOREIGN CURRENCY RISK

Most of the Group's business transactions, assets and liabilities are denominated in Renminbi and settled in Renminbi, which is the functional currency of respective group companies. The Group's exposure to currency risk is minimal. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

EMPLOYEES AND REMUNERATION POLICIES

The number of employees of the Group as at 30 June 2021 was 641 (31 December 2020: 754). Employees' remuneration is commensurate with their job nature, qualifications and experience. Salaries and wages are normally reviewed annually based on performance appraisals and other relevant factors. The Group continues to offer competitive remuneration packages and bonus to eligible staff, based on the performance of the Group and the individual employee.

詳情載於本公司日期為二零二零年十月二十七日、二零二零年十一月十七日、二零二零年十二月八日、二零二一年一月十二日及二零二一年二月十九日的公告、本公司日期為二零二零年十二月二十四日的通函及本公司日期為二零二一年一月二十七日的章程。

除已披露者外，截至二零二一年六月三十日止六個月，本集團概無任何附屬公司及聯營公司之重大收購或出售或重大投資。

關聯交易

除已披露者外，截至二零二一年六月三十日止六個月，本公司並無任何關連交易須滿足上市規則第14A章的申報規定。

外幣風險

本集團大部分的業務交易、資產及負債乃以人民幣計值及以人民幣結付，該等貨幣為相關集團公司的功能貨幣。本集團所受外幣風險低微。本集團並無就外匯風險訂立任何工具。本集團將密切監察匯率變動，並將採取適當行動降低匯率風險。

僱員及薪酬政策

本集團於二零二一年六月三十日之僱員人數為641名(二零二零年十二月三十一日：754名)。員工薪酬按其工作性質、資歷及經驗而釐定。通常薪酬及薪金根據表現評核及其他相關因素作每年檢討。本集團會根據本集團及個別員工的表現，繼續向符合資格的員工給予具競爭力的薪酬組合和花紅。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

CONTINGENT LIABILITIES

Save as disclosed in note 18 to the condensed consolidated financial statements, the Group had no other contingent liabilities as at 30 June 2021.

EVENTS AFTER REPORTING PERIOD

On 20 July 2021, the Board resolved to grant the Share Options to grantees to subscribe for up to a total of 44,615,200 Shares, subject to acceptance by the grantees, under the Share Option Scheme. Further details are set out in the announcement of the Company dated 20 July 2021.

Save as disclosed, there are no other significant events occurred after the reporting date and up to the date of this interim report.

PROSPECTS

The Group plans to open more restaurants in order to expand and develop the business of the Group in the coming financial years as intended. However, due to the uncertainty over the impact of the COVID-19 coronavirus outbreak, it is prudent for the Board to slow down the planned expansion.

Targeting the High-End Segment

Hotpot restaurants offering meat as their major food ingredient have a lower customer's average spending compared with those serving seafood. Therefore, more hotpot restaurants begin to offer more diversified food materials to target different customer segments. Seafood has been introduced in hotpot restaurants recently, which will attract more customers from the high-end segment. The Group will continue to target more high-end food ingredients as additional drive for the growth of revenue of our restaurants.

或然負債

除簡明綜合財務報表附註18披露者外，本集團於二零二一年六月三十日並無其他或然負債。

報告期後事項

於二零二一年七月二十日，董事會議決根據購股權計劃向承授人授出購股權，以供認購合共最多44,615,200股股份，惟須待承授人接納後方可作實。進一步詳情載於本公司日期為二零二一年七月二十日的公告。

除已披露者外，於報告日期後及截至本中期報告日期，概無發生其他重大事項。

展望

本集團有意於未來的財政年度開設更多餐廳，務求按計劃擴張及發展其業務。然而，由於COVID-19冠狀病毒疫情的影響尚未明朗，董事會為審慎起見暫緩擴張計劃。

瞄準高端市場

與供應海鮮的火鍋餐廳相比，以肉類為主要食品成分的火鍋餐館的消費購買力較低。因此，越來越多的火鍋餐廳開始提供更多樣化的食材，以滿足不同顧客群體。海鮮已於近期引入火鍋餐廳，這將吸引更多來自高端市場的顧客。本集團將繼續以高端食材為目標，作為餐廳收益增長的額外動力。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Inclusive of New Food Ingredients and Flavors

New food ingredients will be added to hotpot dining. As hotpot is more inclusive than other styles of cooking, new food ingredients can be easily introduced to hotpot dining. Hotpot restaurants are more willing to stay appealing to customers by offering new food ingredients in their menus rather than stick to their own understanding of hotpot stereotype.

Growth of Delivery Business

Delivery food service is growing fast in the PRC in the past few years. The Group plans to strengthen our competitiveness in the delivery segment to fully utilize the business hours of rush hours in a day such as lunch and dinner time to improve our revenue density. The Group will closely cooperate with online ordering and delivery platforms to promote the delivery business.

廣納新食材及口味

火鍋餐廳將添加新食品配料。由於火鍋比其他烹飪方式更具包容性，因此可以輕易將新食品成分引入火鍋餐廳。火鍋餐廳更願意透過在菜單中提供新食品成分來吸引顧客，而非固守自身對火鍋的刻板印象。

外賣業務增長

中國外賣食品服務過去數年迅速增長。本集團計劃加強外賣分部的競爭力，以全面利用午市及晚市等每日營業時間中的繁忙時段，以提升收益密度。本集團將與網上訂餐及外送平台緊密合作，以推廣外賣業務。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as follows:

董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於二零二一年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據該證券及期貨條例規定被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，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」）須知會本公司及聯交所的權益或淡倉如下：

Name of Director	Capacity	Number of underlying shares held	Number of shares held	Total number of shares and underlying shares held	Approximate percentage of the issued share capital of the Company
董事姓名	身份	所持相關股份數目	所持股份數目	所持股份及相關股份總數	佔本公司已發行股本概約百分比
Mr. Hung Shui Chak	Interest of controlled corporation	—	346,166,624 (L)	346,166,624 (L)	54.31%
洪瑞澤先生	受控制法團權益		(Note 1) (附註1)		
Mr. So Kam Chuen	Beneficial owner	872,999 (L)	2,235,731 (L)	3,108,730 (L)	0.49%
蘇錦存先生	實益擁有人	(Note 2) (附註2)			

(L): Long position

(L): 好倉

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Note 1: These 346,166,624 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung. Thus, Mr. Hung was deemed to be interested in the 346,166,624 shares held by Shui Chak Group Limited pursuant to the SFO.

Note 2: These underlying shares represented a maximum of 14,904,875 then Shares to be issued to Mr. So upon full conversion of the Convertible Bonds which were issued to Mr. So on 4 July 2018. Upon completion of the Rights Issue, the conversion price has been adjusted to HK\$1.75 per Share, and based on the conversion price of HK\$1.75 per Share, the number of Shares which fall to be issued upon full conversion of the Convertible Bonds held by Mr. So has been adjusted to a maximum of 872,999 Shares.

Note 3: The percentage is calculated on the basis of 637,360,242 shares of the Company in issue as at 30 June 2021.

Save as disclosed above, as at 30 June 2021, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required to be recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the six months ended 30 June 2021 was the Company, or any of its holding companies, its subsidiaries or its fellow subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouses and children under 18 years of age) to hold any interest or short positions in the shares, or underlying shares, or debentures, of the Company or its associated corporations (with the meaning of Part XV of the SFO).

附註1：346,166,624股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的346,166,624股股份中擁有權益。

附註2：該等相關股份指於二零一八年七月四日發行予蘇先生的可換股債券獲悉數轉換後將向蘇先生發行最多14,904,875股當時股份。完成供股後，轉換價已調整至每股股份1.75港元，而根據每股股份1.75港元之轉換價，蘇先生持有之可換股債券全數轉換後將發行之股份數目已經調整至最多872,999股股份。

附註3：該百分比乃按本公司於二零二一年六月三十日有637,360,242股已發行股份之基準計算。

除上文所披露者外，截至二零二一年六月三十日，董事或本公司主要行政人員並無於本公司及其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份或債券中擁有或視為擁有根據證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

董事購買股份及債券的權利

除上文所披露者外，本公司或其任何控股公司、附屬公司或同系附屬公司於截至二零二一年六月三十日止六個月內任何時間概無訂立任何安排促使董事及本公司主要行政人員（包括彼等的配偶及未成年子女）可於本公司或其聯營法團（定義見證券及期貨條例第XV部）任何股份、相關股份或債券持有任何權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the following persons or corporations (other than Directors or chief executives of the Company) were interested in 5% or more of the issued share capital of the Company which were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the Listing Rules:

主要股東於股份、相關股份或債券的權益及淡倉

於二零二一年六月三十日，以下人士（董事或本公司主要行政人員除外）按本公司根據證券及期貨條例第336條須存置的權益登記冊所示，或於根據證券及期貨條例第XV部第2及3分部的條文及上市規則須披露的本公司已發行股本中擁有5%或以上權益：

Name of shareholder 股東姓名	Capacity 身份	Number of underlying shares held 所持相關股份數目	Number of shares held 所持股份數目	Total number of shares and underlying shares held 相關股份總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行股本概約百分比 (Note 2) (附註2)
Shui Chak Group Limited 瑞澤集團有限公司	Beneficial owner 實益擁有人	—	346,166,624 (L) (Note 1) (附註1)	346,166,624 (L)	54.31%

(L): Long position

(L): 好倉

Note 1: These 346,166,624 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung. Thus, Mr. Hung was deemed to be interested in the 346,166,624 shares held by Shui Chak Group Limited pursuant to the SFO.

附註1：346,166,624股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的346,166,624股股份中擁有權益。

Note 2: The percentage is calculated on the basis of 637,360,242 shares of the Company in issue as at 30 June 2021.

附註2：有關百分比乃以於二零二一年六月三十日的637,360,242股本公司已發行股份為基準計算。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Save as disclosed above, as at 30 June 2021, the Company had not been notified by any person or company, other than Directors or chief executives of the Company whose interest are set out in the section headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES" in this report, who had interests or short positions in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register to be kept by the Company under section 336 of the SFO.

DISCLOSURE OF CHANGE IN INFORMATION OF DIRECTORS

Pursuant to rule 13.51B(1) of the Listing Rules, the change of information on Directors is as follows:

Name of Director 董事名稱	Details of change 變動詳情
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Mr. Cheung Ting Pong
(Independent Non-executive Director)

張霆邦先生
(獨立非執行董事)

He has been appointed as the joint company secretary of Future Data Group Limited (stock code: 8229) with effect from 2 July 2021.

彼獲委任為Future Data Group Limited(股份代號：8229)之聯席公司秘書，由二零二一年七月二日起生效。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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

除上文所披露者外，於二零二一年六月三十日，概無任何人士或公司(董事或本公司主要行政人員除外，其權益載於本報告「董事及主要行政人員於股份、相關股份及債券的權益及淡倉」一節)曾知會本公司其於根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或於根據證券及期貨條例第336條須記錄於該條所述登記冊的本公司股份、相關股份或債券中擁有權益或淡倉。

有關董事資料變動之披露

根據上市規則第13.51B(1)條，董事資料的變動如下：

購買、出售或贖回本公司上市證券

於本期間內，本公司或其任何附屬公司概無購買、贖回或出售任何本公司之上市證券。

CORPORATE GOVERNANCE AND OTHER INFORMATION

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SHARE OPTION SCHEME

At the annual general meeting of the Company held on 2 June 2021, the shareholders of the Company approved the adoption of the Share Option Scheme. The relevant listing approval was granted by the Stock Exchange on 3 June 2021. The purpose of the Share Option Scheme is to enable the Company to grant share options to selected eligible participants as incentives or rewards for their contribution or potential contribution to the Group.

During the six months ended 30 June 2021, there were no options outstanding, granted, exercised, cancelled or lapsed under the Share Option Scheme.

CORPORATE GOVERNANCE PRACTICES

The Directors recognise the importance of incorporating the elements of good corporate governance in the management structures and internal control procedures of the Group so as to achieve effective accountability to the shareholders as a whole. The Board strived to uphold good corporate governance and adopt sound corporate governance practices. The principles and the code provisions of the Code on Corporate Governance Practices (the "CG Code") contained in Appendix 14 of the Listing Rules have been adopted by the Company.

In accordance with the requirements of the Listing Rules, the Company has established an audit committee (the "Audit Committee") with defined term of reference. The Company has also established a nomination committee and a remuneration committee with defined terms of reference. The terms of reference of these Board committees are available on the Stock Exchange's website and the Company's website.

購股權計劃

在本公司於二零二一年六月二日舉行之股東週年大會上，本公司之股東已批准採納購股權計劃。聯交所已於二零二一年六月三日授出相關上市批准。購股權計劃旨在使本公司能向選定之合資格參與者授出購股權，以激勵及嘉許彼等所作出或可能對本集團作出之貢獻。

於截至二零二一年六月三十日止六個月，購股權計劃下概無尚未行使、已授出、已行使、已註銷及已失效的購股權。

企業管治常規

董事認同為達致向整體股東有效的問責性，在本集團管理架構及內部控制程序引進良好企業管治元素非常重要。董事會依然努力貫徹良好企業管治，並採用健全的企業管治常規。本公司已採用的上市規則附錄十四所載列的《企業管治常規守則》(「企業管治守則」)的原則及守則條文。

根據上市規則的規定，本公司已成立具明文職權範圍的審核委員會(「審核委員會」)。本公司亦已成立具明文職權範圍的提名委員會及薪酬委員會。該等董事會屬下委員會的職權範圍可在聯交所網址及本公司網址查閱。

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During the six months ended 30 June 2021, the Company has complied with the CG Code except for the deviation from the code provisions which are explained below:

Code Provision A.2.1

The role of the chairman of the Board is performed by Mr. Hung Shui Chak who possesses essential leadership skills and has extensive knowledge in the business of the Group. The Board believes that vesting the role of the chairman in Mr. Hung provides the Company with strong and consistent leadership, facilitates effective and efficient planning, implementation of business decisions and strategies, and ensures the generation of benefits to the shareholders of the Company.

Although the appointment of the chief executive officer of the Company remains outstanding, the overall management of the Company is performed by the executive Directors and the senior management of the Group whom have extensive experience in the business of the Group. Their respective areas of profession spearhead the Group's overall development and business strategies.

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the model code as set out in Appendix 10 of the Listing Rules as the required standard for securities transactions by Directors. The Company has made specific enquiries of all Directors held offices during the six months under review. All Directors have confirmed that they complied with the required standards set out in the Model Code and its code of conduct regarding directors' securities transactions throughout the six months ended 30 June 2021.

於截至二零二一年六月三十日止六個月，本公司已遵守企業管治守則，惟下文闡述偏離守則條文的情況除外：

守則條文A.2.1條

由洪瑞澤先生擔任董事會主席，彼具備必要的領導技能，並對本集團業務擁有深入的了解。董事會認為，主席一職由洪先生擔任，令本公司之領導強勢及貫徹一致，可促進有效及快速計劃及實行業務決策及策略，確保本公司股東的整體利益。

儘管尚未委任本公司行政總裁，本公司的整體管理由對本集團業務具備豐富經驗的執行董事及本集團高級管理層實施。彼等各自的專業範圍引導了本集團整體發展及業務策略。

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的標準守則作為董事進行證券交易的規定標準。本公司已向回顧期內六個月在任的全體董事作出具體查詢。全體董事確認，於截至二零二一年六月三十日止六個月內，彼等已遵守標準守則及董事進行證券交易操守守則的規定標準。

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AUDIT COMMITTEE

The Audit Committee was established on 10 October 2010 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 of the CG Code as set out in Appendix 14 of the Listing Rules. The primary duties of the Audit Committee are to provide the Board with an independent review of the effectiveness of the financial reporting process, internal control and risk management system of the Group, to oversee the audit process and to perform other duties and responsibilities as assigned by the Board. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Cheung Ting Pong (being the chairman of the Audit Committee), Mr. Tam Bing Chung Benson and Mr. Johnson Wan.

The Audit Committee has reviewed with the Board the accounting principles and practices adopted by the Company and discussed the internal control and financial reporting matters including the review of the unaudited interim report of the Company for the six months ended 30 June 2021.

REVIEW OF ACCOUNTS

The Audit Committee has reviewed the Group's condensed consolidated financial statements for the six months ended 30 June 2021.

By order of the Board
Longhui International Holdings Limited
Hung Shui Chak
Chairman and executive Director

Hong Kong, 24 August 2021

審核委員會

本公司遵照上市規則第3.21條及上市規則附錄十四企業管治守則第C3段的規定，於二零一零年十月十日成立具書面職權範圍的審核委員會。審核委員會的主要職責是就本集團財務報告程序、內部控制及風險管理制度的有效程度向董事會提供獨立審閱，監管審計程序及履行董事會所委派的其他職務及責任。審核委員會由三名獨立非執行董事組成，包括審核委員會主席張霆邦先生、譚秉忠先生及雲浚淳先生。

審核委員會與董事會經已審閱本公司採用之會計原則及方法，並探討內部管理及財務報告事宜，包括審閱本公司截至二零二一年六月三十日止六個月之未經審核中期報告。

審閱賬目

審核委員會已審閱本集團截至二零二一年六月三十日止六個月的簡明綜合財務報表。

承董事會命
龍輝國際控股有限公司
洪瑞澤
主席兼執行董事

香港，二零二一年八月二十四日

Longhui International Holdings Limited
龍輝國際控股有限公司