



# BIRMINGHAM SPORTS HOLDINGS LIMITED

## 伯明翰體育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 2309)



## INTERIM REPORT 2023 中期報告 2023



# CONTENTS

## 目錄



CORPORATE INFORMATION	公司資料	2
ABBREVIATIONS	簡稱	4
MANAGEMENT DISCUSSION AND ANALYSIS	管理層討論及分析	6
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	17
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	簡明綜合財務狀況表	18
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	簡明綜合權益變動表	20
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	簡明綜合現金流量表	21
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS	簡明綜合中期財務報表附註	22
OTHER INFORMATION	其他資料	48

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### **Executive Directors**

Mr. Zhao Wenqing (*Chairman*)  
Mr. Huang Dongfeng (*Chief Executive Officer*)  
Mr. Yiu Chun Kong  
Dr. Guo Honglin

#### **Non-executive Director**

Mr. Sue Ka Lok

#### **Independent Non-executive Directors**

Mr. Pun Chi Ping  
Ms. Leung Pik Har, Christine  
Mr. Yeung Chi Tat

### COMPANY SECRETARY

Mr. Yam Pui Hung, Robert

### AUDIT COMMITTEE

Mr. Yeung Chi Tat (*Chairman*)  
Mr. Pun Chi Ping  
Ms. Leung Pik Har, Christine

### REMUNERATION COMMITTEE

Mr. Pun Chi Ping (*Chairman*)  
Ms. Leung Pik Har, Christine  
Mr. Yeung Chi Tat

### NOMINATION COMMITTEE

Ms. Leung Pik Har, Christine (*Chairlady*)  
Mr. Pun Chi Ping  
Mr. Yeung Chi Tat

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F., Vertical Sq, No. 28 Heung Yip Road,  
Wong Chuk Hang, Hong Kong

### REGISTERED OFFICE

4th Floor, Harbour Place,  
103 South Church Street,  
George Town,  
P.O. Box 10240,  
Grand Cayman KY1-1002,  
Cayman Islands

## 公司資料

### 董事會

#### **執行董事**

趙文清先生 (*主席*)  
黃東風先生 (*行政總裁*)  
姚震港先生  
郭洪林博士

#### **非執行董事**

蘇家樂先生

#### **獨立非執行董事**

潘治平先生  
梁碧霞女士  
楊志達先生

### 公司秘書

任佩雄先生

### 審核委員會

楊志達先生 (*主席*)  
潘治平先生  
梁碧霞女士

### 薪酬委員會

潘治平先生 (*主席*)  
梁碧霞女士  
楊志達先生

### 提名委員會

梁碧霞女士 (*主席*)  
潘治平先生  
楊志達先生

### 香港主要營業地點

香港黃竹坑香葉道28號  
嘉尚匯31樓

### 註冊辦事處

4th Floor, Harbour Place,  
103 South Church Street,  
George Town,  
P.O. Box 10240,  
Grand Cayman KY1-1002,  
Cayman Islands

## CORPORATE INFORMATION *(Continued)*

### SHARE REGISTRARS

#### **Principal share registrar and transfer office**

Harneys Fiduciary (Cayman) Limited  
4th Floor, Harbour Place,  
103 South Church Street,  
George Town,  
P.O. Box 10240,  
Grand Cayman KY1-1002,  
Cayman Islands

#### **Hong Kong branch share registrar and transfer office**

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

### AUDITOR

ZHONGHUI ANDA CPA Limited  
*Certified Public Accountants*

### LEGAL ADVISERS

#### **As to Hong Kong law**

Loeb & Loeb LLP

#### **As to Cayman Islands law**

Harney Westwood & Riegels

### PRINCIPAL BANKERS

Bank of Communications Co., Ltd., Hong Kong Branch  
Bank of Communications (Hong Kong) Limited  
HSBC UK Bank Plc

### STOCK CODE

The Stock Exchange of Hong Kong Limited: 2309

### COMPANY WEBSITE

[www.bshl.com.hk](http://www.bshl.com.hk)

## 公司資料 (續)

### 股份登記處

#### **股份過戶登記總處**

Harneys Fiduciary (Cayman) Limited  
4th Floor, Harbour Place,  
103 South Church Street,  
George Town,  
P.O. Box 10240,  
Grand Cayman KY1-1002,  
Cayman Islands

#### **香港股份過戶登記分處**

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 核數師

中匯安達會計師事務所有限公司  
*執業會計師*

### 法律顧問

#### **有關香港法律**

樂博律師事務所有限法律責任合夥

#### **有關開曼群島法律**

衡力斯律師事務所

### 主要往來銀行

交通銀行股份有限公司香港分行  
交通銀行(香港)有限公司  
英國滙豐銀行

### 股份代號

香港聯合交易所有限公司：2309

### 公司網站

[www.bshl.com.hk](http://www.bshl.com.hk)



## ABBREVIATIONS

## 簡稱

In this interim report, the following abbreviations have the following meanings unless otherwise specified:

於本中期報告內，除文義另有所指外，下列簡稱具有以下涵義：

“BCFC” or “Club” 「BCFC」或「球會」	Birmingham City Football Club PLC, the principal subsidiary of the Group Birmingham City Football Club PLC，本集團之主要附屬公司
“Board” 「董事會」	the Board of Directors of the Company 本公司之董事會
“Cambodia” 「柬埔寨」	The Kingdom of Cambodia 柬埔寨王國
“Change in Board Lot Size” 「更改每手買賣單位」	change in board lot size for trading in the Shares on the Stock Exchange effective from 6 February 2023 更改股份於聯交所買賣之每手買賣單位，自2023年2月6日起生效
“Company” 「本公司」	Birmingham Sports Holdings Limited 伯明翰體育控股有限公司
“Consolidated Share(s)” 「合併股份」	ordinary share(s) of the Company with a par value of HK\$0.25 each immediately after the Share Consolidation becoming effective on 6 February 2023 緊隨股份合併於2023年2月6日生效後本公司每股面值0.25港元之普通股
“Director(s)” 「董事」	the director(s) of the Company 本公司之董事
“GBP” or “Pounds Sterling” 「英鎊」	the lawful currency of UK 英國之法定貨幣
“Group” 「本集團」	the Company and its subsidiaries 本公司及其附屬公司
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“HK\$” or “Hong Kong dollars” 「港元」	the lawful currency of Hong Kong 香港之法定貨幣
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
“Oriental Rainbow” 「東霓」	Oriental Rainbow Investments Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. Vong Pech, a substantial Shareholder 東霓投資有限公司，一家於英屬處女群島註冊成立之有限公司，並由主要股東 Vong Pech先生全資擁有



## ABBREVIATIONS *(Continued)*

## 簡稱 (續)

“Original Share(s)” 「原有股份」	ordinary share(s) of the Company with a par value of HK\$0.01 each prior to the Share Consolidation becoming effective on 6 February 2023 股份合併於2023年2月6日生效前本公司每股面值0.01港元之普通股
“PRC” or “China” 「中國」	the People’s Republic of China 中華人民共和國
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 香港法例第571章《證券及期貨條例》
“Share Consolidation” 「股份合併」	the consolidation of every twenty-five (25) issued and unissued Original Shares in the share capital of the Company into one (1) Consolidated Share effective from 6 February 2023 將本公司股本中每二十五(25)股之已發行及未發行原有股份合併為一(1)股合併股份，自2023年2月6日起生效
“Share Option Scheme” 「購股權計劃」	the share option scheme adopted by the Company on 30 December 2016 本公司於2016年12月30日採納之購股權計劃
“Share(s)” 「股份」	the Original Share(s) and/or the Consolidated Share(s), as the case may be 原有股份及／或合併股份(視情況而定)
“Shareholder(s)” 「股東」	the holder(s) of the Shares 股份之持有人
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Trillion Trophy” 「Trillion Trophy」	Trillion Trophy Asia Limited, a company incorporated in the British Virgin Islands with limited liability and a substantial Shareholder Trillion Trophy Asia Limited，一家於英屬處女群島註冊成立之有限公司，並為一名主要股東
“UK” 「英國」	the United Kingdom of Great Britain and Northern Ireland 大不列顛及北愛爾蘭聯合王國



## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### PERFORMANCE AND RESULTS

For the six months ended 31 December 2022, the revenue of the Group was approximately HK\$108.9 million (six months ended 31 December 2021: approximately HK\$111.4 million), representing a decrease of approximately 2.2% as compared with last year.

The Group recorded a loss attributable to owners of the Company of approximately HK\$28.4 million for the six months ended 31 December 2022, representing an increase of approximately 175.7% as compared to the loss of approximately HK\$10.3 million for the corresponding period last year. The increase in loss was mainly attributable to (i) the significant increase in foreign exchange loss arising from the devaluation of Pounds Sterling; (ii) the decrease in profit on sales of players' registration; (iii) absence of insurance compensation on business interruption caused by COVID-19; and (iv) the increase in loss arising on fair value change on investment properties during the six months ended 31 December 2022, which were partly offset by (i) the decrease in players' costs and relevant expenses during the period under review; and (ii) the expected compensation from the football club segment under the profit and loss sharing arrangement between the Company and Oriental Rainbow.

The basic loss per share for the six months ended 31 December 2022 was approximately HK3.68 cents (six months ended 31 December 2021: approximately HK1.33 cents (restated)).

### 表現及業績

截至2022年12月31日止六個月，本集團錄得收益約108,900,000港元（截至2021年12月31日止六個月：約111,400,000港元），較去年減少約2.2%。

截至2022年12月31日止六個月，本集團錄得本公司擁有人應佔虧損約28,400,000港元，較去年同期之虧損約10,300,000港元增加約175.7%。虧損增加主要由於截至2022年12月31日止六個月期間：(i)因英鎊貶值導致外匯虧損大幅增加；(ii)出售球員註冊之溢利減少；(iii)並無因COVID-19導致業務中斷而產生之保險補償；及(iv)投資物業公平值變動所產生之虧損增加，部分被(i)回顧期內球員成本及相關開支減少；及(ii)本公司與東莞之間之損益分攤安排下足球會分部之預期補償所抵銷。

截至2022年12月31日止六個月，每股基本虧損約為3.68港仙（截至2021年12月31日止六個月：約1.33港仙（經重列））。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### BUSINESS REVIEW AND PROSPECT

During the six months ended 31 December 2022, the Group is principally engaged in three reportable business segments: (i) operation of a professional football club in the UK and other related business; (ii) investment in properties; and (iii) healthcare and medical related business (the "Healthcare Business").

(i) *Football club*

The Group operates Birmingham City Football Club (i.e. BCFC or the Club) in the UK. Revenue streams of BCFC comprised (i) match day receipts which consisted of season and match day tickets; (ii) broadcasting income, including distributions of broadcasting revenue from the English Football League (the "EFL"), cup competitions, solidarity payment from the Premier League and revenue from the media; and (iii) commercial income which comprised sponsorship income, corporate hospitality, conferences and events and other sundry income.

Following a finish at the 20th position in the EFL Championship Division for the season 2021/22, the Club continued to play in the highly competitive Championship Division in the season 2022/23. As at the date of this report, the Club stood at the 19th position in the Championship Division. Since the UK government uplifted most of the coronavirus related restrictions, the Club has substantially resumed its business back to normal. During the period under review, the Club recorded a revenue of approximately GBP10.2 million, representing an increase of approximately 12.0% over the same period last year. However, the adverse effect of devaluation of Pounds Sterling caused by, among others, the unstable political environment and serious inflation pressure had more than offset the increase in business. In terms of Hong Kong dollars, the revenue of the Club decreased by approximately 2.8% to approximately HK\$93.9 million as compared to the same period last year.



## 管理層討論及分析 (續)

### 業務回顧及前景

於截至2022年12月31日止六個月，本集團主要從事三個可呈報業務分部，分別為(i)於英國經營職業足球球會及其他相關業務；(ii)物業投資；及(iii)保健及醫療相關業務(「保健業務」)。

(i) *足球球會*

本集團營運位於英國的伯明翰城足球球會(即「BCFC」或「球會」)。BCFC之收入來源包括(i)賽季及比賽日門票之球賽日收入；(ii)廣播收入，包括來自英格蘭足球聯賽(「英格蘭足球聯賽」)及杯賽廣播收入之分派、來自英格蘭超級足球聯賽之補償付款及來自媒體之收入；及(iii)商業收入，包括贊助收入、公司款待、會議及活動，以及其他雜項收入。

繼以第20位完成英格蘭冠軍足球聯賽2021/22賽季後，球會繼續於2022/23賽季在競爭激烈的冠軍聯賽組別參賽。於本報告日期，球會於冠軍聯賽組別排名第19位。由於英國政府已解除大部分冠狀病毒相關限制，球會業務已基本上恢復正常。於回顧期內，球會錄得收益約10,200,000英鎊，較去年同期增加約12.0%，但該業務增長被(其中包括)政局不穩及通脹壓力嚴重而導致英鎊貶值的不利影響抵銷有餘。按港元計算，球會之收益較去年同期減少約2.8%至約93,900,000港元。



**BUSINESS REVIEW AND PROSPECT** (Continued)

(i) *Football club* (Continued)

The Birmingham City Football Academy (the “Academy”) operates as a Category 2 Academy for the season 2022/23 under the Elite Player Performance Plan. The Academy has a clear pathway that exists from our Academy to our first team and remains committed to producing players capable of competing for places in the senior squad. Through a clearly defined strategy, strong culture and age specific coaching curriculum, the Academy staff will utilise all available resources to progress players through the development phases and meet the goal.

Since December 2020, the lower KOP stand and Tilton Road End of St. Andrew’s Stadium were closed for structural maintenance. The overall income from match day receipts was reduced during the time when the two stands were closed. During the period under review, the Club engaged engineering consultants to assess and evaluate the scope of work and the cost budget required for the maintenance. Up to the date of this report, the assessment is still ongoing and the Club is in the course of negotiating the contracts with relevant parties of the work. The Club targets to complete the maintenance of stands in early season 2023/24.

The Club received a notice from the EFL on or about 20 February 2023 with respect to its charges of BCFC with alleged breaches of the EFL Regulations following the conclusion of EFL’s investigation into the proposed acquisition of control of the Club. The matters are referred to an independent disciplinary commission. None of the Company and the Directors are charged by the EFL. The Company will keep the Shareholders and potential investors informed of any further material developments in connection with the above matters by way of further announcements in accordance with the Listing Rules as and when appropriate.

**業務回顧及前景** (續)

(i) *足球球會* (續)

於2022/23賽季，伯明翰城足球學院（「學院」）於精英球員表現計劃中營運第二組別學院。學院設立由學院晉級至一線隊之清晰途徑，並繼續致力於培訓有能力競爭一線球隊名額的球員。憑藉明確策略、深厚文化以及針對不同年齡層的訓練課程，學院員工將善用一切所得資源，在各發展階段推動球員不斷進步並助其達成目標。

自2020年12月起，聖安德魯球場的KOP下層及Tilton Road End看台因架構維修而關閉。在兩個看台關閉期間，來自球賽日收入的總收入有所減少。於回顧期內，球會聘請工程顧問評估及衡量維修所需的工程範圍及成本預算。截至本報告日期，評估仍在進行當中，球會正在與工程相關各方洽談合同，球會目標在2023/24賽季初完成有關看台的維修工程。

球會於2023年2月20日或前後收到英格蘭足球聯賽的通知，內容有關英格蘭足球聯賽在完成對擬議收購球會控制權的調查後，指控BCFC涉嫌未能符合英格蘭足球聯賽規例。有關事宜已轉交予獨立紀律委員會處理。本公司及董事概無受到英格蘭足球聯賽指控。上述事宜如有任何進一步重大進展，本公司將適時根據上市規則作出進一步公告通知股東及潛在投資者。



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析 (續)

### BUSINESS REVIEW AND PROSPECT (Continued)

#### (ii) Investment in properties

The Group holds certain residential apartments and commercial properties in Phnom Penh, Cambodia. All the properties are leased out to secure a stable stream of income for the Group. During the six months ended 31 December 2022, the Group recorded rental income of approximately HK\$14.1 million from the investment properties.

As at 31 December 2022, investment properties of the Group were stated at fair value and amounted to approximately HK\$470.7 million (30 June 2022: approximately HK\$477.6 million) representing approximately 55.8% (30 June 2022: approximately 46.9%) of the total assets of the Group.

#### (iii) Healthcare Business

Healthcare Business principally comprises the provision of medical consultation and healthcare and wellness referral related services in Japan and the sales of health-related products. Customers are mainly from overseas seeking medical services such as health checks, medical diagnosis and treatments in Japan, and distributors and retailers of health-related products. During the six months ended 31 December 2022, the Group recorded income of approximately HK\$0.9 million from this business segment. The Japanese government reopened its borders to individual travellers in October 2022 and most of the pandemic control measures in Japan were relaxed, such measures had a positive impact on the Healthcare Business in Japan. The management is ambitious to promote the development of this business segment with an aim to gradually build a substantial healthcare service segment in future.

### 業務回顧及前景 (續)

#### (ii) 物業投資

本集團於柬埔寨金邊持有若干住宅公寓及商業物業。所有物業均已租出，為本集團帶來穩定收入來源。於截至2022年12月31日止六個月期間，本集團錄得來自投資物業之租金收入約14,100,000港元。

於2022年12月31日，本集團之投資物業以公平值列示及金額為約470,700,000港元（2022年6月30日：約477,600,000港元），佔本集團資產總額約55.8%（2022年6月30日：約46.9%）。

#### (iii) 保健業務

保健業務主要包括於日本提供醫療諮詢以及保健及健康轉介相關服務以及銷售健康相關產品。客戶主要來自海外地區，於日本尋求健康檢查、醫療診斷及治療等醫療服務，以及健康相關產品之分銷商及零售商。於截至2022年12月31日止六個月，本集團錄得來自此業務分部之收入約900,000港元。日本政府於2022年10月向個人旅客重新開放邊境，日本的大部分疫情管控措施有所放寬，該等舉措對日本的保健業務產生正面影響。管理層矢志推動該業務分部的發展，冀日後逐步建立一個重要的保健服務分部。



## MANAGEMENT DISCUSSION AND ANALYSIS *(Continued)*

### BUSINESS REVIEW AND PROSPECT *(Continued)*

#### Outlook

Throughout the period under review, although the world economy has been picking up, the overall economic environment has yet to recover back to the level before the coronavirus (COVID-19) pandemic outbreak. Global economic growth had been slowing down sharply. The inflationary pressures around the world triggered substantial increase in the interest rate in most of the major economies. The Russian-Ukraine war and the intensified political tension amongst China, United States and Taiwan induced many more uncertainties and disruptions to the business environment. These challenges affected all businesses and industries, and no one can stay aloof or immune from them.

Looking ahead, the global economic and geopolitical conflicts will likely remain uncertain. Faced with growing inflationary pressures and tightened monetary policy, the management will continue to look for investment opportunities around the world in a prudent and proactive manner so as to expand the business portfolio of the Group. The management will strive to identify suitable opportunities with potential which can bring value to the Group and the Shareholders as a whole.

## 管理層討論及分析 *(續)*

### 業務回顧及前景 *(續)*

#### 展望

於整個回顧期間，儘管世界經濟有所回升，但整體經濟環境尚未恢復至新冠病毒(COVID-19)大流行爆發前之水平。全球經濟增長急劇放緩。全球通脹壓力引發大部分主要經濟體利率大幅上升。俄烏戰爭以及中國內地、美國及台灣之間政治緊張局勢加劇，誘發更多不確定性及對營商環境的干擾，各行各業均受到這些挑戰的影響，沒有誰能夠置身事外、獨善其身。

展望未來，全球經濟及地緣政治衝突料仍欠明朗。面對通脹壓力不斷增加及貨幣政策收緊，管理層將繼續以審慎和積極的方式在全球範圍內尋找投資機遇，以擴大本集團之業務組合。管理層將致力尋找具潛力的合適機會，為本集團及股東整體創造價值。



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析 (續)

### FINANCIAL REVIEW

#### Revenue

The revenue of the Group for the six months ended 31 December 2022 was approximately HK\$108.9 million (six months ended 31 December 2021: approximately HK\$111.4 million), representing a decrease of approximately 2.2% over the same period last year.

The revenue from the football club segment for the six months ended 31 December 2022 was approximately HK\$94.0 million (six months ended 31 December 2021: approximately HK\$96.6 million), representing a decrease of approximately 2.7% compared with the corresponding period in 2021. The decrease was mainly due to the devaluation of Pounds Sterling during the period under review.

The revenue derived from the investment properties for the six months ended 31 December 2022 was approximately HK\$14.1 million (six months ended 31 December 2021: approximately HK\$14.1 million), all of which was the rental income from the premises of the Group.

The revenue derived from the Healthcare Business for the six months ended 31 December 2022 was approximately HK\$0.9 million (six months ended 31 December 2021: approximately HK\$0.7 million), representing an increase of approximately 30.1% over the same period last year.

#### Operating Expenses

Operating expenses incurred during the six months ended 31 December 2022 were approximately HK\$196.2 million (six months ended 31 December 2021: approximately HK\$237.7 million), representing a decrease of approximately 17.5% over the same period in 2021. The decrease in operating expenses were mainly attributable to lower operating expenses of the Club and devaluation of Pounds Sterling during the period under review.

### 財務回顧

#### 收益

截至2022年12月31日止六個月，本集團之收益為約108,900,000港元（截至2021年12月31日止六個月：約111,400,000港元），較去年同期減少約2.2%。

截至2022年12月31日止六個月，來自足球球會分部之收益為約94,000,000港元（截至2021年12月31日止六個月：約96,600,000港元），較2021年同期減少約2.7%，主要由於回顧期內英鎊貶值所致。

截至2022年12月31日止六個月，來自投資物業之收益為約14,100,000港元（截至2021年12月31日止六個月：約14,100,000港元），全部來自本集團物業之租金收入。

截至2022年12月31日止六個月，來自保健業務之收益為約900,000港元（截至2021年12月31日止六個月：約700,000港元），較去年同期增加約30.1%。

#### 經營開支

於截至2022年12月31日止六個月期間產生之經營開支為約196,200,000港元（截至2021年12月31日止六個月：約237,700,000港元），較2021年同期減少約17.5%。經營開支減少主要由於球會之經營開支減少及回顧期內英鎊貶值所致。



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### FINANCIAL REVIEW (Continued)

#### Other Income

Other income during the six months ended 31 December 2022 was approximately HK\$4.0 million (six months ended 31 December 2021: approximately HK\$6.4 million) which was approximately 37.4% lower than that during the six months ended 31 December 2021. The decrease in other income was mainly attributable to less subsidies received from the Premier League.

#### Other (Losses)/Gains, Net

Other losses and gains for the six months ended 31 December 2022 recorded a loss of approximately HK\$17.2 million (six months ended 31 December 2021: gain of approximately HK\$24.8 million). Other losses and gains mainly include (i) loss arising on changes in fair value of investment properties of approximately HK\$6.9 million; and (ii) the foreign exchange loss of approximately HK\$10.3 million. The turnaround from gain to loss was mainly attributable to absence of insurance compensation arising on business interruption caused by COVID-19.

#### Football Club Segment Compensation

Football club segment compensation for the six months ended 31 December 2022 was approximately HK\$83.4 million (six months ended 31 December 2021: approximately HK\$89.6 million). The compensation represented the compensation receivable from Oriental Rainbow, a non-controlling shareholder of the Club, pursuant to the shareholders' agreement between the Company and Oriental Rainbow whereby Oriental Rainbow undertook to the Company that it would pay a compensation to the Company equivalent to the Company's share of loss after taxation of the Club.

#### Profit on Sales of Players' Registration

Profit on sales of players' registration for the six months ended 31 December 2022 was approximately HK\$4.9 million (six months ended 31 December 2021: approximately HK\$22.3 million). The decrease was mainly because lower revenue from sales of players' registration were generated during the six months ended 31 December 2022.

## 管理層討論及分析 (續)

### 財務回顧 (續)

#### 其他收入

於截至2022年12月31日止六個月期間之其他收入為約4,000,000港元(截至2021年12月31日止六個月:約6,400,000港元),較截至2021年12月31日止六個月減少約37.4%。其他收入減少主要由於自英格蘭超級足球聯賽獲得之補助金減少所致。

#### 其他(虧損)/收益,淨額

截至2022年12月31日止六個月,其他虧損及收益錄得虧損約17,200,000港元(截至2021年12月31日止六個月:收益約24,800,000港元)。其他虧損及收益主要包括(i)投資物業公平值變動所產生之虧損約6,900,000港元;及(ii)外匯虧損約10,300,000港元。由盈轉虧主要由於並無因COVID-19導致業務中斷而產生之保險補償。

#### 足球球會分部補償

截至2022年12月31日止六個月,足球球會分部補償為約83,400,000港元(截至2021年12月31日止六個月:約89,600,000港元)。該補償指根據本公司與東霓(球會之非控股股東)訂立之股東協議應收東霓之補償。根據該股東協議,東霓向本公司承諾其將向本公司支付相當於本公司應佔球會除稅後虧損之款項金額作為補償。

#### 出售球員註冊之溢利

截至2022年12月31日止六個月,出售球員註冊之溢利為約4,900,000港元(截至2021年12月31日止六個月:約22,300,000港元),錄得減少主要是由於截至2022年12月31日止六個月期間所產生出售球員註冊之收益減少所致。



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析 (續)

### FINANCIAL REVIEW (Continued)

### 財務回顧 (續)

#### Amortisation of intangible assets

#### 無形資產攤銷

Amortisation of intangible assets during the period under review was approximately HK\$16.2 million (six months ended 31 December 2021: approximately HK\$34.5 million), representing a decrease of approximately 52.9% over the same period in 2021. The decrease were primarily due to certain players' registration being fully amortised during the year ended 30 June 2022 and devaluation of Pounds Sterling during the period under review.

於回顧期內，無形資產攤銷為約16,200,000港元（截至2021年12月31日止六個月：約34,500,000港元），較2021年同期減少約52.9%，錄得減少主要是由於截至2022年6月30日止年度若干球員註冊獲悉數攤銷及回顧期內英鎊貶值所致。

#### Administrative and Other Expenses

#### 行政及其他開支

Administrative and other expenses for the six months ended 31 December 2022 amounted to approximately HK\$17.5 million (six months ended 31 December 2021: approximately HK\$17.6 million), which included mainly depreciation charges, professional fees, staff costs and office overheads. The management will continue to adopt stringent measures on control and management so as to maintain the administrative and other expenses at a reasonable level.

截至2022年12月31日止六個月之行政及其他開支為約17,500,000港元（截至2021年12月31日止六個月：約17,600,000港元），當中主要包括折舊支出、專業費用、員工成本及辦公室開支。管理層將繼續採取嚴謹的控制及管理措施，以將行政及其他開支維持於合理水平。

#### Finance Costs

#### 融資成本

During the six months ended 31 December 2022, the Group incurred finance costs of approximately HK\$12.0 million (six months ended 31 December 2021: approximately HK\$12.5 million), representing a decrease of approximately 3.5% as compared to the corresponding period in the previous year. Such decrease was mainly attributable to the decrease in interest on lease liabilities and notional interest on transfer fee payables, which was partially offset by increase in other borrowing costs as compared to the corresponding period last year.

於截至2022年12月31日止六個月期間，本集團產生融資成本約12,000,000港元（截至2021年12月31日止六個月：約12,500,000港元），較去年同期減少約3.5%，錄得減少主要是由於租賃負債之利息及應付轉會費之名義利息減少所致，部分被其他貸款成本較去年同期增加所抵銷。

#### Contingent Liabilities

#### 或然負債

Save as disclosed in note 24 to the condensed consolidated interim financial statements of this report, the Group did not have any material contingent liabilities as at 31 December 2022.

除本報告之簡明綜合中期財務報表之附註24所披露者外，於2022年12月31日，本集團並無任何重大或然負債。

#### Capital Commitments

#### 資本承擔

As at 31 December 2022, the Group had no significant capital commitment (30 June 2022: nil).

於2022年12月31日，本集團並無重大資本承擔（2022年6月30日：無）。

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

### Financial Ratios

As at 31 December 2022, the Group's current ratio (calculated as current assets divided by current liabilities) was approximately 44.2% (30 June 2022: approximately 80.2%) and the gearing ratio (calculated as total borrowings divided by equity attributable to owners of the Company plus total borrowings) was approximately 24.3% (30 June 2022: approximately 41.7%). The ratio of total liabilities to total assets of the Group was approximately 71.3% (30 June 2022: approximately 78.1%).

### Financial Resources

The Group generally finances its operations with internally generated cash flows, bank borrowings, loans from substantial shareholders and from independent third parties, and through the capital market available to listed companies in Hong Kong. As at 31 December 2022, the Group has bank balances and cash (including bank deposits, pledged bank deposits, and cash and cash equivalents) of approximately HK\$27.9 million (30 June 2022: approximately HK\$35.7 million), which were principally denominated in Hong Kong dollars, Pounds Sterling, Renminbi and Japanese Yen. As at 31 December 2022, the Group had total borrowings of approximately HK\$164.9 million (30 June 2022: approximately HK\$349.1 million), with approximately HK\$111.6 million repayable on demand or within one year, approximately HK\$52.5 million repayable after one year and within two years, approximately HK\$0.4 million repayable after two years and within five years and approximately HK\$0.4 million repayable after five years. About 62.71%, 26.23%, 10.53% and 0.53% of these borrowings were denominated in Hong Kong dollars, Pounds Sterling, Renminbi and Japanese Yen, respectively. All borrowings were at fixed interest rates.

The management endeavours to enhance the financial strengths of the Group so as to pave the way for future business development. Cost control measures have already been put in place to monitor the day-to-day operational and administrative expenses.

## 流動資金、財務資源及資本架構

### 財務比率

於2022年12月31日，本集團之流動比率（按流動資產除以流動負債計算）為約44.2%（2022年6月30日：約80.2%），資本負債比率（按貸款總額除以本公司擁有人應佔權益及貸款總額計算）為約24.3%（2022年6月30日：約41.7%）。本集團之負債總額對資產總額之比率為約71.3%（2022年6月30日：約78.1%）。

### 財務資源

本集團一般透過內部產生的現金流、銀行貸款、向主要股東及獨立第三方貸款及香港上市公司可參與之資本市場為其營運提供資金。於2022年12月31日，本集團之銀行結餘及現金（包括銀行存款、已抵押銀行存款及現金及現金等值項目）約為27,900,000港元（2022年6月30日：約35,700,000港元），主要以港元、英鎊、人民幣及日圓計值。於2022年12月31日，本集團之貸款總額約為164,900,000港元（2022年6月30日：約349,100,000港元），當中約111,600,000港元須按要求或於一年內償還，約52,500,000港元須於一年後但兩年內償還，約400,000港元須於兩年後但五年內償還及約400,000港元須於五年後償還。該等貸款約62.71%、26.23%、10.53%及0.53%分別以港元、英鎊、人民幣及日圓計值。所有貸款均按固定利率計息。

管理層致力提升本集團之財政實力為未來業務發展作好準備。本集團已制定本成本控制措施以監控日常營運及行政開支。



## MANAGEMENT DISCUSSION AND ANALYSIS *(Continued)*

## 管理層討論及分析 *(續)*

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE *(Continued)*

### 流動資金、財務資源及資本架構 *(續)*

#### **Financial Resources** *(Continued)*

#### **財務資源** *(續)*

The management closely reviews the financial resources of the Group in a cautious manner and continues to explore opportunities in external financing and equity funding. The Company will take proactive actions to improve the liquidity and financial position of the Group by way of equity fund raising exercises. The Company will closely monitor the market situation and take prompt actions when such opportunities arise.

管理層密切審慎地檢討本集團之財務資源及繼續開拓外部融資及股權融資之機遇。本公司將積極透過股本集資活動以改善本集團之流動資金及財務狀況。本公司將密切監察市場形勢及於機會出現時及時採取行動。

#### **Directors' Opinion on Sufficiency of Working Capital**

#### **董事對營運資金足夠性之意見**

As at 31 December 2022, the current liabilities of the Group exceeded current assets by approximately HK\$256.5 million (30 June 2022: approximately HK\$88.0 million). Ability of the Group to continue as a going concern depends on the financial resources presently available to the Group. Taking into account the expected financial performance, net cash expected to be generated from the operation of the Group and the available loan facilities, the Directors believe that the Group is able to fully meet its liabilities as and when they fall due and to carry on its business without a significant curtailment of operations for the foreseeable future.

於2022年12月31日，本集團之流動負債超過流動資產約256,500,000港元（2022年6月30日：約88,000,000港元）。本集團之持續經營能力取決於本集團目前可獲得之財務資源。考慮到預期財務表現、預期從本集團營運將產生之淨現金及可動用之貸款融資，董事相信，本集團於可見將來能夠於並無重大縮減營運之情況下悉數償付到期債項及開展業務。

#### **Foreign Exchange Exposure**

#### **外匯風險**

Exposure of the Group to foreign currency risk mainly relates to its operation in the UK, the PRC and Japan and its investment in Cambodia, in which transactions, assets and liabilities are mostly denominated in Pounds Sterling, Renminbi, Japanese Yen and US dollars. The Group does not use derivative financial instruments to hedge its foreign currency risks. The management will continue to monitor its foreign exchange exposure and take appropriate measures if needed.

本集團之外匯風險主要關於其於英國、中國及日本之營運，以及其於柬埔寨之投資，有關交易、資產及負債大部分以英鎊、人民幣、日圓及美元為單位。本集團並無使用衍生金融工具對沖其外匯風險。管理層將持續監察其外匯風險並於有需要時採取適當措施。





## MANAGEMENT DISCUSSION AND ANALYSIS *(Continued)*

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE *(Continued)*

#### **Pledge of Assets**

As at 31 December 2022, the Group did not make any pledged bank deposit (30 June 2022: GBP0.8 million which was equivalent to approximately HK\$7.6 million) and the Group did not have transfer fee receivable from other football clubs (30 June 2022: GBP5.0 million, equivalent to approximately HK\$47.6 million) pledged to secure bank borrowings of the Group.

As at 31 December 2022, the Group had no material charge of assets.

#### **Capital Structure**

As at 31 December 2022, the Company had an issued capital of 19,288,998,525 shares of HK\$0.01 each (30 June 2022: 19,288,998,508 shares). For details of issued shares adjustment after the reporting period, please refer to the paragraph headed “Event after the Reporting Period” of this report.

### HUMAN RESOURCES AND REMUNERATION POLICY

During the six months ended 31 December 2022, the Group employed on average approximately 280 full time employees and approximately 100 temporary staff members in Hong Kong, the PRC, the UK and Japan (30 June 2022: approximately 270 full time employees and approximately 110 temporary staff members) and the total staff costs of the Group amounted to approximately HK\$152.4 million (six months ended 31 December 2021: approximately HK\$192.0 million). The Group recognises the importance of high calibre and competent staff and continues to provide remuneration packages to employees mainly based on industry practices and individual performance. In addition, the Group provides other employee benefits including medical insurance, training subsidy, discretionary bonus and participation in the Share Option Scheme.

## 管理層討論及分析 *(續)*

### 流動資金、財務資源及資本架構 *(續)*

#### **資產質押**

於2022年12月31日，本集團並無任何已抵押銀行存款（2022年6月30日：800,000英鎊（相等於約7,600,000港元）），本集團亦並無抵押應收其他足球球會轉會費（2022年6月30日：5,000,000英鎊（相等於約47,600,000港元））作為本集團銀行貸款之擔保。

於2022年12月31日，本集團並無重大資產抵押。

#### **資本架構**

於2022年12月31日，本公司有19,288,998,525股每股面值0.01港元之已發行股本（2022年6月30日：19,288,998,508股）。有關報告期後已發行股份調整之詳情，請參閱本報告「報告期後事項」一段。

#### **人力資源及薪酬政策**

於截至2022年12月31日止六個月期間，本集團於香港、中國、英國及日本平均僱用約280名全職僱員及約100名臨時僱員（2022年6月30日：約270名全職僱員及約110名臨時僱員），本集團之員工成本總額約為152,400,000港元（截至2021年12月31日止六個月：約192,000,000港元）。本集團了解幹練和具備實力僱員之重要性，仍主要參考行業慣例及個人表現向僱員提供薪酬待遇。此外，本集團提供其他僱員福利，包括醫療保險、培訓津貼、酌情花紅及參與購股權計劃。



## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 December 2022

## 簡明綜合損益及其他全面收益表

截至2022年12月31日止六個月

		Six months ended 31 December 截至12月31日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
<b>Revenue</b>	4	<b>108,946</b>	111,375
Operating expenses	經營開支	<b>(196,218)</b>	(237,701)
<b>Loss from operations</b>	<b>經營虧損</b>	<b>(87,272)</b>	(126,326)
Interest revenue	利息收益	<b>1,768</b>	7,607
Other income	其他收入	<b>4,036</b>	6,447
Other (losses)/gains, net	其他(虧損)/收益·淨額	<b>(17,228)</b>	24,779
Football club segment compensation	足球球會分部補償	<b>83,382</b>	89,559
Profit on sales of players' registration	出售球員註冊之溢利	<b>4,938</b>	22,348
Amortisation of intangible assets	無形資產攤銷	<b>(16,244)</b>	(34,458)
Administrative and other expenses	行政及其他開支	<b>(17,520)</b>	(17,636)
Finance costs	融資成本	<b>(12,028)</b>	(12,465)
<b>Loss before taxation</b>	<b>除稅前虧損</b>	<b>(56,168)</b>	(40,145)
Income tax credit	所得稅抵免	<b>1</b>	1
<b>Loss for the period</b>	<b>本期間虧損</b>	<b>(56,167)</b>	(40,144)
<b>Other comprehensive income</b>	<b>其他全面收益</b>		
<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>		
Exchange differences arising on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	<b>766</b>	5,015
<b>Total comprehensive expense for the period</b>	<b>本期間全面開支總額</b>	<b>(55,401)</b>	(35,129)
<b>Loss for the period attributable to:</b>	<b>應佔本期間虧損：</b>		
Owners of the Company	本公司擁有人	<b>(28,373)</b>	(10,291)
Non-controlling interests	非控股權益	<b>(27,794)</b>	(29,853)
		<b>(56,167)</b>	(40,144)
<b>Total comprehensive expense for the period attributable to:</b>	<b>應佔本期間全面開支總額：</b>		
Owners of the Company	本公司擁有人	<b>(30,375)</b>	(10,702)
Non-controlling interests	非控股權益	<b>(25,026)</b>	(24,427)
		<b>(55,401)</b>	(35,129)
<b>Loss per share attributable to owners of the Company</b>	<b>本公司擁有人應佔每股虧損</b>		(Restated) (經重列)
– Basic (HK cents)	– 基本 (港仙)	<b>(3.68)</b>	(1.33)
– Diluted (HK cents)	– 攤薄 (港仙)	<b>(3.68)</b>	(1.33)

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

# 簡明綜合財務狀況表

As at 31 December 2022

於2022年12月31日

		Notes 附註	As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	35,458	34,341
Right-of-use assets	使用權資產		66,151	70,262
Intangible assets	無形資產	14	68,667	72,936
Investment properties	投資物業	15	470,652	477,594
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	17	-	6,804
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>640,928</b>	661,937
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		31	54
Trade receivables	應收貿易賬款	16	12,475	7,080
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	17	77,680	128,641
Amount due from a related party	應收關連方款項	20	85,106	184,384
Pledged bank deposits	已抵押銀行存款		-	7,616
Bank balances and cash	銀行結餘及現金		27,899	28,092
<b>Total current assets</b>	<b>流動資產總額</b>		<b>203,191</b>	355,867
<b>Current liabilities</b>	<b>流動負債</b>			
Transfer fee payables	應付轉會費		6,041	15,919
Trade payables	應付貿易賬款	18	19,166	18,983
Accruals and other payables	應計款項及其他應付款項	19	44,029	63,320
Amount due to a related party	應付關連方款項	20	256,471	246,995
Contract liabilities	合約負債		15,535	14,579
Borrowings	貸款	21	111,564	74,754
Lease liabilities	租賃負債		6,922	9,361
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>459,728</b>	443,911
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<b>(256,537)</b>	(88,044)
<b>Total assets less current liabilities</b>	<b>資產總額減流動負債</b>		<b>384,391</b>	573,893



## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

As at 31 December 2022

## 簡明綜合財務狀況表 (續)

於2022年12月31日

		Notes 附註	As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Transfer fee payables	應付轉會費		15,335	—
Borrowings	貸款	21	53,317	274,395
Lease liabilities	租賃負債		71,158	74,405
Deferred tax liabilities	遞延稅項負債		2,251	2,280
Total non-current liabilities	非流動負債總額		142,061	351,080
<b>NET ASSETS</b>	<b>資產淨額</b>		<b>242,330</b>	222,813
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	22	192,890	192,890
Reserves	儲備		320,933	295,120
Equity attributable to owners of the Company	本公司擁有人應佔權益		513,823	488,010
Non-controlling interests	非控股權益		(271,493)	(265,197)
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>242,330</b>	222,813

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

# 簡明綜合權益變動表

For the six months ended 31 December 2022

截至2022年12月31日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interests		Total
		Share capital	Share premium*	Capital reserve*	Translation reserve*	Share options reserve*	Accumulated losses*	Total	Non-controlling interests	Total
		股本	股份溢價*	資本儲備*	匯兌儲備*	購股權儲備*	累計虧損*	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		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
At 1 July 2022 (audited)	於2022年7月1日(經審核)	192,890	1,783,100	6,510	(70,577)	8,033	(1,431,946)	488,010	(265,197)	222,813
<b>Unaudited</b>	<b>未經審核</b>									
Issue of shares upon exercise of share options	認股權獲行使時發行股份	--	--	-	-	--	-	--	-	--
Waiver of funding provided by an independent third party (Note (j))	豁免由獨立第三方提供的資金(附註(j))	-	-	56,188	-	-	-	56,188	18,730	74,918
Total comprehensive expense for the period	本期間全面開支總額	-	-	-	(2,002)	-	(28,373)	(30,375)	(25,026)	(55,401)
At 31 December 2022 (unaudited)	於2022年12月31日(未經審核)	192,890	1,783,100	62,698	(72,579)	8,033	(1,460,319)	513,823	(271,493)	242,330
At 1 July 2021 (audited)	於2021年7月1日(經審核)	192,890	1,783,100	6,510	(63,947)	9,474	(1,392,726)	535,301	(230,487)	304,814
<b>Unaudited</b>	<b>未經審核</b>									
Share options lapsed	已失效購股權	-	-	-	-	(1,441)	1,441	-	-	-
Total comprehensive expense for the period	本期間全面開支總額	-	-	-	(411)	-	(10,291)	(10,702)	(24,427)	(35,129)
At 31 December 2021 (unaudited)	於2021年12月31日(未經審核)	192,890	1,783,100	6,510	(64,358)	8,033	(1,401,576)	524,599	(254,914)	269,685

**Note:**

(i) Pursuant to an agreement between a non-controlling shareholder of a non wholly-owned subsidiary of the Group (the "Non-controlling Shareholder") and an independent third party, an aggregated advances of approximately GBP8.0 million (equivalent to approximately HK\$74,918,000) had been made to the non wholly-owned subsidiary which advances, upon receiving a notice from the Non-controlling Shareholder, shall be unconditionally and irrevocably waived by such independent third party. On 8 November 2022, the Non-controlling Shareholder served a notice to such independent third party to effect the unconditional and irrevocable waiver and cancellation of the advances. The credit so arisen was accounted for as an increase in capital reserve of the Group.

\* These reserve accounts comprise the consolidated reserves in the condensed consolidated statement of financial position.

\*\* Amount less than HK\$1,000.

**附註:**

(i) 根據本集團旗下一間非全資附屬公司一名非控股股東(「非控股股東」)與一名獨立第三方之間的協議,該非全資附屬公司已獲提供合共約8,000,000英鎊(相等於約74,918,000港元)之墊款,當中於接獲非控股股東之通知後,該獨立第三方應無條件且不可撤銷地放棄該等墊款。於2022年11月8日,非控股股東向該獨立第三方發出通知,以使該無條件且不可撤銷地放棄及取消該等墊款生效。由此產生的信貸已計入本集團之資本儲備增加。

\* 該等儲備賬組成簡明綜合財務狀況表中之綜合儲備。

\*\* 金額少於1,000港元。



## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 31 December 2022

截至2022年12月31日止六個月

		<b>Six months ended</b>	
		<b>31 December</b>	
		截至12月31日止六個月	
		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
<b>Net cash flows generated from (used in) operating activities</b>	經營活動所得(所用)之現金流淨額	<b>51,856</b>	(79,998)
<b>Net cash flows generated from investing activities</b>	投資活動所得之現金流淨額	<b>53,988</b>	89,245
<b>Net cash flows used in financing activities</b>	融資活動所用之現金流淨額	<b>(106,029)</b>	(23,073)
<b>Net decrease in cash and cash equivalents</b>	現金及現金等值項目減少淨額	<b>(185)</b>	(13,826)
Cash and cash equivalents at beginning of the period	期初之現金及現金等值項目	<b>28,092</b>	36,155
Effect of foreign exchange rate changes	匯率變動之影響	<b>(8)</b>	(7)
<b>Cash and cash equivalents at the end of the period, represented by bank balances and cash</b>	期末之現金及現金等值項目 即銀行結餘及現金	<b>27,899</b>	22,322



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明綜合中期財務報表附註

### 1. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “*Interim Financial Reporting*” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as the applicable disclosure requirements of Appendix 16 to the Listing Rules.

Items included in the financial statements of each of the Group’s entities are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The functional currency of the Company is Hong Kong dollars. The unaudited condensed consolidated interim financial statements are presented in Hong Kong dollars for the convenience of users of the unaudited condensed consolidated interim financial statements as the Company is listed in Hong Kong.

### 2. PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis, as modified by revaluation of investment properties, which are carried at their fair values. They are presented in HK\$ and all values are rounded to the nearest thousand except when otherwise indicated.

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended 30 June 2022. The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 31 December 2022 are the same as those followed in the preparation of the Group’s audited consolidated financial statements for the year ended 30 June 2022.

### 1. 編製基準

未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「*中期財務報告*」，以及上市規則附錄十六之適用披露規定而編製。

本集團旗下各實體之財務報表內所載項目乃以該實體經營所處主要經濟環境之貨幣（「功能貨幣」）計量。本公司之功能貨幣為港元。由於本公司於香港上市，為方便使用未經審核簡明綜合中期財務報表之人士，未經審核簡明綜合中期財務報表以港元呈報。

### 2. 主要會計政策

未經審核簡明綜合中期財務報表乃按歷史成本基準編製，並經重估按公平值計量之投資物業所修訂，以港元呈報，並（除另有說明者外）已約整至最接近之千位數。

未經審核簡明綜合中期財務報表應與截至2022年6月30日止年度之經審核綜合財務報表一併閱讀。截至2022年12月31日止六個月之未經審核簡明綜合財務報表所採用之會計政策及計算方法與編製本集團截至2022年6月30日止年度之經審核綜合財務報表所遵循者一致。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### Going concern basis

The Group incurred a loss attributable to owners of the Company of approximately HK\$28,373,000 for the six months ended 31 December 2022 and as at 31 December 2022 the Group had net current liabilities of approximately HK\$256,537,000. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

The unaudited condensed consolidated interim financial statements have been prepared on a going concern basis. The Directors are of the opinion that the Group will have sufficient working capital to meet its financial obligations as and when they fall due for the next twelve months after taking into consideration that (i) the Group has a loan facility from a substantial Shareholder, Trillion Trophy under which an unsecured revolving loan facility up to HK\$250,000,000 has been granted to the Company; (ii) the Group has a loan facility from Oriental Rainbow, a non-controlling shareholder of subsidiaries of the Company and a wholly-owned subsidiary of a substantial Shareholder under which an unsecured revolving loan facility up to HK\$300,000,000 has been granted to the Company; (iii) the Group has a loan facility from Great Summit Ventures Limited ("Great Summit"), a wholly-owned subsidiary of a substantial Shareholder under which an unsecured revolving loan facility up to HK\$100,000,000 has been granted to the Company; and (iv) the Group has a loan facility with aggregate amount of approximately HK\$22,350,000 from a third party lender.

As at 31 December 2022, the total carrying amount of the borrowings under the above facilities of the Group was approximately HK\$100,757,000. As at 31 December 2022, the Group had approximately HK\$571,593,000 undrawn borrowing facilities available.

### 2. 主要會計政策(續)

#### 持續經營基準

於截至2022年12月31日止六個月，本集團產生本公司擁有人應佔虧損約28,373,000港元及於2022年12月31日，本集團有流動負債淨額約256,537,000港元。該等情況顯示存有重大不明朗因素，可能對本集團之持續經營能力造成重大疑問。因此，本集團或無法於日常業務過程中變現其資產及償還其負債。

未經審核簡明綜合中期財務報表乃按持續經營基準編製。董事認為，經考慮(i)本集團向主要股東Trillion Trophy取得貸款融資，據此，本公司已獲授最多250,000,000港元之無抵押循環貸款融資；(ii)本集團向本公司附屬公司之非控股股東及主要股東之全資附屬公司東霓取得貸款融資，據此，本公司已獲授最多300,000,000港元之無抵押循環貸款融資；(iii)本集團向主要股東之全資附屬公司弘峰創投有限公司(「弘峰」)取得貸款融資，據此，本公司已獲授最多100,000,000港元之無抵押循環貸款融資；及(iv)本集團向一名第三方貸款人取得貸款融資總額約22,350,000港元，本集團將擁有足夠營運資金履行未來十二個月到期之財務責任。

於2022年12月31日，本集團就上述融資之貸款賬面總值約為100,757,000港元。於2022年12月31日，本集團有可動用未提取貸款融資約571,593,000港元。





## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### **Going concern basis (Continued)**

Accordingly, the Directors are of the opinion that it is appropriate to prepare the unaudited condensed consolidated interim financial statements on a going concern basis. Should the Group be unable to continue as a going concern, adjustments would have to be made to the consolidated financial statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

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

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 July 2022. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current period and prior years.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

## 簡明綜合中期財務報表附註(續)

### 2. 主要會計政策(續)

#### **持續經營基準(續)**

因此，董事認為按持續經營基準編製未經審核簡明綜合中期財務報表實屬恰當。如本集團無法繼續持續經營，則須對綜合財務報表作出調整，以將本集團之資產價值調整至其可收回金額，並就任何可能產生之其他負債計提撥備，以及將非流動資產及負債分別重新分類為流動資產及負債。

### 3. 採納新訂及經修訂香港財務報告準則

於本期間，本集團已採納香港會計師公會所頒佈與其營運相關及於2022年7月1日開始的會計年度生效的全部新訂及經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則不會導致本集團會計政策、本集團財務報表之呈列及本期間及過往年度呈報之金額產生重大變動。

本集團並無應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。本集團已開始評估該等新訂及經修訂香港財務報告準則之影響，惟尚未能表示該等新訂及經修訂香港財務報告準則會否對本集團之經營業績及財務狀況造成重大影響。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 4. REVENUE

Revenue represents amount receivable for goods sold and services provided to external customers in the normal course of business and rental income from investment properties, after deducting discounts and excluding value added tax or other sales related taxes. An analysis of the Group's revenue for the period is as follows:

### 4. 收益

收益乃指於日常業務過程中向外部客戶出售貨品及提供服務之應收款項以及投資物業之租金收入，已扣除折扣及不包括增值稅或其他銷售額相關稅項。本集團之期內收益分析載列如下：

		Six months ended 31 December 截至12月31日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Disaggregation of revenue:</b>	<b>收益分類：</b>		
<b>Revenue from contracts with customers:</b>	<b>與客戶合約之收益：</b>		
<b>Recognised at a point in time</b>	<b>於某一時間點確認</b>		
Commercial income	商業收入	7,371	6,595
Match day receipts	球賽日收入	7,828	7,037
Healthcare Business	保健業務	872	694
		<b>16,071</b>	14,326
<b>Recognised over time</b>	<b>於一段時間內確認</b>		
Commercial income	商業收入	10,986	15,352
Broadcasting	廣播	48,926	45,074
Match day receipts	球賽日收入	10,546	13,894
Healthcare Business	保健業務	31	-
		<b>70,489</b>	74,320
		<b>86,560</b>	88,646
<b>Revenue from other sources:</b>	<b>其他來源之收益：</b>		
Commercial income	商業收入	8,296	8,639
Rental income	租金收入	14,090	14,090
		<b>22,386</b>	22,729
		<b>108,946</b>	111,375



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS *(Continued)*

### 4. REVENUE *(Continued)*

Revenue from contracts with customers comprise:

- (i) Match day receipts
  - Match day receipts for the football match tickets are recognised when the match was held.
  - Match day receipts for sales of season tickets are recognised on a yearly basis.
- (ii) Broadcasting
  - Television and broadcasting income are recognised over the contract period.
- (iii) Commercial income
  - Catering and programme sales are recognised when control of the products has been transferred or when the services are rendered.
  - Royalties, advertising and sponsorship are recognised over the contract period.
- (iv) Healthcare Business
  - Healthcare and medical related business are recognised when control of the products has been transferred or when the services are rendered.
  - Healthcare club membership fee are recognised over the contract period.

## 簡明綜合中期財務報表附註 *(續)*

### 4. 收益 *(續)*

與客戶合約之收益：

- (i) 球賽日收入
  - 球賽門票之球賽日收入於舉行球賽時確認。
  - 銷售賽季門票之球賽日收入按年確認。
- (ii) 廣播
  - 電視及廣播收入於合約期間確認。
- (iii) 商業收入
  - 餐飲及推廣計劃銷售於產品控制權已轉移或於提供服務時確認。
  - 特許權使用費、廣告及贊助於合約期間確認。
- (iv) 保健業務
  - 保健及醫療相關業務於產品控制權已轉移或於提供服務時確認。
  - 保健會所會員費於合約期間確認。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 5. SEGMENT INFORMATION

The following is an analysis of the Group's revenue and results by operating segments, based on the information provided to the chief operating decision maker representing the Board, for the purposes of allocating resources to segments and assessing their performance. This is also the basis upon which the Group is arranged and organised.

During the six months ended 31 December 2022, the Group has three (31 December 2021: three) reportable and operating segments as follows:

- (i) operation of a professional football club in the UK and other related business;
- (ii) investment in properties; and
- (iii) the Healthcare Business.

#### Segment revenue and results

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

Six months ended 31 December 2022  
截至2022年12月31日止六個月

Segment revenue	分部收益
External sales	對外銷售
Results	業績
Segment results	分部業績
Interest revenue	利息收益
Other income	其他收入
Other (losses)/gains, net	其他(虧損)/收益，淨額
Corporate expenses	企業費用
Finance costs	融資成本
Loss before taxation	除稅前虧損
Income tax credit	所得稅抵免
Loss for the period	本期間虧損

### 5. 分部資料

以下為根據呈報予董事會代表之主要營運決策人以決定分配資源予分部及評估其表現的資料而作出之本集團按經營分部劃分之收益及業績分析。本集團亦根據此作出分部之基準安排及組成。

截至2022年12月31日止六個月期間，本集團擁有三個(2021年12月31日：三個)可呈報及經營分部如下：

- (i) 於英國經營職業足球球會及其他相關業務；
- (ii) 物業投資；及
- (iii) 保健業務。

#### 分部收益及業績

以下為本集團收益及業績按可呈報及經營分部劃分之分析：

	Investment Football club 足球球會 HK\$'000 千港元 (Unaudited) (未經審核)	in properties 物業投資 HK\$'000 千港元 (Unaudited) (未經審核)	Healthcare Business 保健業務 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
External sales	93,953	14,090	903	108,946
Segment results	(28,094)	5,609	(2,171)	(24,656)
Interest revenue				6
Other income				328
Other (losses)/gains, net				(10,286)
Corporate expenses				(16,215)
Finance costs				(5,345)
Loss before taxation				(56,168)
Income tax credit				1
Loss for the period				(56,167)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

**5. SEGMENT INFORMATION** (Continued)

**Segment revenue and results** (Continued)

Six months ended 31 December 2021  
截至2021年12月31日止六個月

<b>Segment revenue</b>	<b>分部收益</b>				
External sales	對外銷售	96,591	14,090	694	111,375
<b>Results</b>					
Segment results	分部業績	(29,853)	10,896	(2,524)	(21,481)
Interest revenue	利息收益				2
Other income	其他收入				20
Other (losses)/gains, net	其他(虧損)/收益·淨額				(34)
Corporate expenses	企業費用				(16,392)
Finance costs	融資成本				(2,260)
Loss before taxation	除稅前虧損				(40,145)
Income tax credit	所得稅抵免				1
Loss for the period	本期間虧損				(40,144)

Segment results represent the profit or loss incurred by each segment without allocation of certain interest revenue, other income, other losses and gains, corporate expenses, finance costs and income tax credit.

**5. 分部資料** (續)

**分部收益及業績** (續)

	Football club	Investment in properties	Healthcare Business	Total
	足球球會	物業投資	保健業務	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)

External sales 96,591 14,090 694 111,375

Segment results (29,853) 10,896 (2,524) (21,481)

Interest revenue 2

Other income 20

Other (losses)/gains, net (34)

Corporate expenses (16,392)

Finance costs (2,260)

Loss before taxation (40,145)

Income tax credit 1

Loss for the period (40,144)

分部業績為各分部在未分配若干利息收益、其他收入、其他虧損及收益、企業費用、融資成本及所得稅抵免所賺取之溢利或產生之虧損。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 5. SEGMENT INFORMATION (Continued)

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

### 5. 分部資料(續)

#### 分部資產及負債

下列為本集團資產及負債按可呈報及經營分部劃分之分析：

		Football club 足球球會 HK\$'000 千港元	Investment in properties 物業投資 HK\$'000 千港元	Healthcare Business 保健業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>As at 31 December 2022</b>	<b>於2022年12月31日</b>				
Segments assets (unaudited)	分部資產(未經審核)	265,983	470,652	3,861	740,496
Segments liabilities (unaudited)	分部負債(未經審核)	(1,351,956)	(440,921)	(12,940)	(1,805,817)
<b>As at 30 June 2022</b>	<b>於2022年6月30日</b>				
Segments assets (audited)	分部資產(經審核)	328,226	477,594	3,423	809,243
Segments liabilities (audited)	分部負債(經審核)	(1,389,014)	(453,460)	(10,003)	(1,852,477)

#### Reconciliations of reportable assets and liabilities:

#### 可呈報資產及負債之對賬：

		As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
<b>Assets</b>	<b>資產</b>		
Total assets of reportable segments	可呈報分部之資產總值	740,496	809,243
Unallocated corporate assets	未分配公司資產	103,623	208,561
Consolidated total assets	綜合資產總值	844,119	1,017,804
<b>Liabilities</b>	<b>負債</b>		
Total liabilities of reportable segments	可呈報分部之負債總值	(1,805,817)	(1,852,477)
Elimination of payable to corporate headquarters	對銷應付公司總部款項	1,338,859	1,322,334
Other liabilities	其他負債	(134,831)	(264,848)
Consolidated total liabilities	綜合負債總值	(601,789)	(794,991)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

5. SEGMENT INFORMATION (Continued)

**Geographical information**

The following is an analysis of geographical location of the Group's (i) revenue from external customers; and (ii) non-current assets presented based on the location of operations and geographical location of assets respectively.

(i) Revenue from external customers

5. 分部資料(續)

**地區資料**

下列為本集團(i)來自外部客戶之收益；及(ii)非流動資產之地區分析，乃分別根據經營地點及資產之地區呈列。

(i) 來自外部客戶之收益

		<b>Six months ended 31 December 截至12月31日止六個月</b>	
		<b>2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)</b>	<b>2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)</b>
<b>The UK</b>	<b>英國</b>		
Revenue from contracts with customers:	與客戶合約之收益：		
<i>Recognised at a point in time</i>	於某一時間點確認	<b>15,199</b>	13,632
<i>Recognised over time</i>	於一段時間內確認	<b>70,404</b>	74,320
Revenue from other sources	其他來源之收益	<b>8,296</b>	8,639
		<b>93,899</b>	96,591
<b>The PRC</b>	<b>中國</b>		
Revenue from contracts with customers:	與客戶合約之收益：		
<i>Recognised over time</i>	於一段時間內確認	<b>54</b>	-
		<b>54</b>	-
<b>Cambodia</b>	<b>柬埔寨</b>		
Revenue from other sources	其他來源之收益	<b>14,090</b>	14,090
		<b>14,090</b>	14,090
<b>Japan</b>	<b>日本</b>		
Revenue from contracts with customers:	與客戶合約之收益：		
<i>Recognised at a point in time</i>	於某一時間點確認	<b>872</b>	694
<i>Recognised over time</i>	於一段時間內確認	<b>31</b>	-
		<b>903</b>	694
		<b>108,946</b>	111,375

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

簡明綜合中期財務報表附註(續)

### 5. SEGMENT INFORMATION (Continued)

#### Geographical information (Continued)

##### (ii) Non-current assets

		As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	1,460	1,704
The PRC	中國	88	76
Cambodia	柬埔寨	470,652	477,594
The UK	英國	168,480	182,318
Japan	日本	248	245
		<b>640,928</b>	661,937

Information about revenue from the Group's customer individually contributing over 10% of total revenue of the Group is as follows:

有關佔本集團總收益的10%以上的來自本集團客戶之收益之資料如下：

		Six months ended 31 December 截至12月31日止六個月 2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A	Investment in properties	14,090	14,090
客戶A	物業投資		



**NOTES TO THE CONDENSED  
CONSOLIDATED INTERIM FINANCIAL  
STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

6. OTHER INCOME

6. 其他收入

		Six months ended 31 December 截至12月31日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Subsidies received from the Premier League (Note (i))	自英格蘭超級足球聯賽獲得之補助金(附註(i))	3,708	6,118
Government subsidies (Note (ii))	政府補助(附註(ii))	328	308
Sundry income	雜項收入	-	21
		<b>4,036</b>	<b>6,447</b>

Notes:

附註:

- (i) During the six months ended 31 December 2022, the Group's professional football operation received funding of approximately HK\$3,708,000 (six months ended 31 December 2021: approximately HK\$6,118,000) from the Premier League in the UK under the Elite Player Performance Plan upon fulfillment of certain terms and conditions.
- (ii) These represent COVID-19-related grants provided by various government to retain employees who may otherwise be made redundant and to support businesses affected by COVID-19 respectively. The subsidies are unconditional and granted on a discretionary basis to the Group during the period.

- (i) 於截至2022年12月31日止六個月，本集團之職業足球營運於若干條款及條件達成後，根據精英球員表現計劃自英國之英格蘭超級足球聯賽獲得資金約3,708,000港元(截至2021年12月31日止六個月：約6,118,000港元)。
- (ii) 有關金額為各地政府所提供與COVID-19相關之補助，以挽留可能被裁員之員工以及支持受COVID-19影響之業務。期內，該等補助為無條件及酌情授予本集團。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 7. OTHER (LOSSES)/GAINS, NET

### 7. 其他(虧損)/收益, 淨額

		Six months ended 31 December 截至12月31日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Fair value change on investment properties	投資物業之公平值變動	(6,942)	(1,716)
Insurance compensation arising on business interruption caused by COVID-19	因COVID-19導致業務中斷而產生之保險補償	-	26,529
Fixed assets written off	撇銷固定資產	(1)	-
Foreign exchange loss (Note (i))	外匯虧損(附註(i))	(10,285)	(35)
Gain on termination of lease agreement	終止租賃協議之收益	-	1
		<b>(17,228)</b>	24,779

Note:

附註:

(i) Foreign exchange loss mainly arose from the football club segment compensation receivable, all are denominated in Pounds Sterling which depreciated against Hong Kong dollars during the six months ended 31 December 2022.

(i) 外匯虧損主要來自應收足球球會分部補償, 均以英鎊計值, 於截至2022年12月31日止六個月期間英鎊兌港元貶值。

### 8. FINANCE COSTS

### 8. 融資成本

		Six months ended 31 December 截至12月31日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest expenses on:	以下各項之利息開支:		
- Other borrowings	- 其他貸款	5,291	1,941
- Bank borrowings	- 銀行貸款	419	1,486
- Imputed interest arising on interest-free borrowings from Football League Limited ("Football League")	- 來自Football League Limited (「Football League」)之免息貸款產生之估算利息	947	1,776
- Notional interest on transfer fee payables	- 應付轉會費之名義利息	897	1,615
- Lease liabilities	- 租賃負債	4,474	5,647
		<b>12,028</b>	12,465

**NOTES TO THE CONDENSED  
CONSOLIDATED INTERIM FINANCIAL  
STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

**9. INCOME TAX CREDIT**

Income tax credit in the consolidated statement of profit or loss and other comprehensive income represents:

**9. 所得稅抵免**

綜合損益及其他全面收益表內之所得稅抵免指：

		<b>Six months ended 31 December 截至12月31日止六個月</b>	
		<b>2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)</b>	<b>2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)</b>
Deferred tax:	遞延稅項：		
– Current period	– 本期間	<b>1</b>	<b>1</b>

No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in or derived from Hong Kong during the six months ended 31 December 2022 and 2021.

由於本集團於截至2022年及2021年12月31日止六個月期間並無於或來自香港產生應課稅溢利，故並無就香港利得稅作出撥備。

The Group's subsidiaries in the UK are subject to Corporation Tax in the UK (the "Corporation Tax"). No provision has been made in respect of Corporation Tax as these subsidiaries did not derive any assessable profits for the six months ended 31 December 2022 and 2021.

本集團於英國之附屬公司須繳付英國企業稅(「企業稅」)。由於該等附屬公司於截至2022年及2021年12月31日止六個月並無產生任何應課稅溢利，故並無就企業稅作出撥備。

Taxation arising in other jurisdictions is calculated at the rates prevailing in the respective jurisdictions. No provision for profits tax is made in other jurisdictions as the subsidiaries operating in other jurisdictions have no assessable profits for the six months ended 31 December 2022 and 2021.

其他司法權區產生之稅項按有關司法權區之現行稅率計算。由於在其他司法權區經營之附屬公司於截至2022年及2021年12月31日止六個月均無任何應課稅溢利，故並無就其他司法權區之利得稅作出撥備。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 10. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging the following items:

### 10. 本期間虧損

本期間虧損乃扣除以下各項後達致：

		Six months ended 31 December 截至12月31日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Amortisation of intangible assets	無形資產攤銷	16,244	34,458
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	2,856	3,544
Depreciation of right-of-use assets	使用權資產折舊	3,834	4,638
Foreign exchange loss	外匯虧損	10,285	35
Expenses related to short-term lease	短期租賃相關支出	3,642	2,679
Staff costs (including directors' remuneration)	員工成本(包括董事酬金)	152,416	192,022

### 11. DIVIDEND

No dividend was paid or proposed for the six months ended 31 December 2022 (six months ended 31 December 2021: nil), nor has any dividend been proposed since the end of the reporting periods.

### 11. 股息

截至2022年12月31日止六個月並無派付或擬派股息(截至2021年12月31日止六個月：無)，而自報告期末後亦無擬派任何股息。

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

#### Basic loss per share

Loss per share is calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

### 12. 本公司擁有人應佔每股虧損

#### 每股基本虧損

每股虧損按本公司擁有人應佔本期間虧損除以本期間已發行普通股加權平均數計算。

		Six months ended 31 December 截至12月31日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Loss:</b>	<b>虧損：</b>		
Loss attributable to owners of the Company for the purpose of calculating basic loss per share	計算每股基本虧損之本公司擁有人應佔虧損	<b>(28,373)</b>	(10,291)

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

**12. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY** (Continued)

Basic loss per share (Continued)

12. 本公司擁有人應佔每股虧損(續)

每股基本虧損(續)

		Six months ended 31 December 截至12月31日止六個月	
		2022 2022年 (Unaudited) (未經審核)	2021 2021年 (Unaudited) (未經審核) (Restated) (經重列)
<b>Number of shares:</b> Weighted average number of ordinary shares for calculating basic loss per share attributable to owners of the Company	<b>股份數量：</b> 計算本公司擁有人應佔每股基本虧損之普通股加權平均數	<b>771,559,940</b>	771,559,940

The weighted average number of ordinary shares used to calculate the basic and diluted loss per share for both periods have been adjusted to reflect the share consolidation after the reporting period. Accordingly, the basic and diluted loss per share for the six months ended 31 December 2021 is restated.

計算兩個期間每股基本及攤薄虧損所用之普通股加權平均數已予調整，以反映報告期後之股份合併。因此，截至2021年12月31日止六個月之每股基本及攤薄虧損乃經重列。

**Diluted loss per share**

For the six months ended 31 December 2022 and 2021, the outstanding share options of the Company had not been included in the computation of diluted loss per share as they are anti-dilutive.

**每股攤薄虧損**

截至2022年及2021年12月31日止六個月，由於尚未行使購股權具有反攤薄影響，本公司計算每股攤薄虧損時並無計入該等購股權。

**13. PROPERTY, PLANT AND EQUIPMENT**

During the period, the Group acquired property, plant and equipment of approximately HK\$4,339,000 (six months ended 31 December 2021: approximately HK\$7,197,000).

13. 物業、廠房及設備

期內，本集團購入物業、廠房及設備約4,339,000港元（截至2021年12月31日止六個月：約7,197,000港元）。

**14. INTANGIBLE ASSETS**

The intangible assets consist of players' registration, trademark and membership.

During the period, the Group acquired new players of approximately HK\$15,983,000 (six months ended 31 December 2021: approximately HK\$2,633,000) during the summer transfer window and accounted for as players' registration.

14. 無形資產

無形資產包括球員註冊、商標及會籍。

期內，本集團於夏季轉會窗內購入新球員約15,983,000港元（截至2021年12月31日止六個月：約2,633,000港元），並列作球員註冊入賬。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 15. INVESTMENT PROPERTIES

### 15. 投資物業

HK\$'000  
千港元

FAIR VALUE	公平值	
At 1 July 2021 (audited)	於2021年7月1日(經審核)	481,962
Changes in fair value recognised in profit or loss	於損益確認之公平值變動	(4,368)
At 30 June 2022 and 1 July 2022 (audited)	於2022年6月30日及2022年7月1日(經審核)	477,594
Changes in fair value recognised in profit or loss	於損益確認之公平值變動	(6,942)
At 31 December 2022 (unaudited)	於2022年12月31日(未經審核)	470,652

The carrying amount of the Group's investment properties as at 31 December 2022 and 30 June 2022 were stated based on the valuation conducted by JP Assets Consultancy Limited, an independent qualified professional valuer, on market value using the existing use basis. The loss arising on changes in fair value of investment properties of approximately HK\$6,942,000 was recognised in profit or loss during the six months ended 31 December 2022 (six months ended 31 December 2021: approximately HK\$1,716,000).

本集團投資物業於2022年12月31日及2022年6月30日之賬面值乃根據獨立合資格專業估值師捷評資產顧問有限公司按市值使用現有用途基準進行估值而釐定。截至2022年12月31日止六個月，投資物業公平值變動所產生之虧損約6,942,000港元已於損益確認(截至2021年12月31日止六個月：約1,716,000港元)。

As at 31 December 2022, investment properties of the Group were stated at fair values of approximately HK\$470,652,000 (30 June 2022: approximately HK\$477,594,000).

於2022年12月31日，本集團投資物業按公平值約470,652,000港元(2022年6月30日：約477,594,000港元)列賬。

The Group leases out its investment properties under operating leases. The average lease term is three years. All leases are on a fixed rental basis and do not include variable lease payments.

本集團根據經營租賃出租其投資物業。平均租約期為三年。所有租賃為固定租金，並不包括或然租金。

### 16. TRADE RECEIVABLES

### 16. 應收貿易賬款

In general, the Group grants a credit period of about 14 days to 90 days to its customers. The ageing analysis of trade receivables (net of provision for impairment) based on the invoice date is as follows:

本集團給予客戶的信貸期一般為約14日至90日。應收貿易賬款(扣除減值撥備)按發票日期的賬齡分析如下：

		As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	5,186	4,657
31 days to 90 days	31日至90日	2,597	778
91 days to 180 days	91日至180日	3,874	807
181 days to 365 days	181日至365日	570	838
Over 365 days	超過365日	248	-
		12,475	7,080

**NOTES TO THE CONDENSED  
CONSOLIDATED INTERIM FINANCIAL  
STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

**17. DEPOSITS, PREPAYMENTS AND OTHER  
RECEIVABLES**

17. 按金、預付款項及其他應收款項

		<b>As at 31 December 2022</b> 於2022年 12月31日 HK\$'000 千港元 <b>(Unaudited)</b> (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
Other receivables	其他應收款項	<b>11,965</b>	16,891
Transfer fee receivables (Note (i))	應收轉會費 (附註(i))	<b>6,320</b>	61,206
Amount due from a former subsidiary (Note (ii))	應收前附屬公司之款項 (附註(ii))	<b>46,819</b>	46,583
Deposits and prepayments	按金及預付款項	<b>12,576</b>	10,765
		<b>77,680</b>	135,445
Less: transfer fee receivables – non-current (Note (i))	減：應收轉會費—非流動 (附註(i))	–	(6,804)
Amounts shown as current assets	列作流動資產之款項	<b>77,680</b>	128,641

Notes:

- (i) Included in other receivables are amounts of HK\$nil as at 31 December 2022 relating to transfer fee of players which are classified as non-current (30 June 2022: approximately HK\$6,804,000). As at 31 December 2022, no transfer fee receivables from other football clubs (30 June 2022: approximately HK\$47,600,000, equivalent to GBP5,000,000) was pledged to secure bank borrowings of the Group.
- (ii) Amount due from a former subsidiary, Birmingham City Stadium Limited, is unsecured, interest bearing and repayable on demand.

附註：

- (i) 於2022年12月31日，其他應收款項包括涉及球員轉會費並分類為非流動的款項零港元（2022年6月30日：約6,804,000港元）。於2022年12月31日，本集團並無抵押應收其他足球球會轉會費（2022年6月30日：約47,600,000港元（相等於5,000,000英鎊））作為本集團銀行貸款之擔保。
- (ii) 應收前附屬公司Birmingham City Stadium Limited之款項為無抵押、計息及按要求償還。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 18. TRADE PAYABLES

The ageing analysis of trade payables based on the invoice date is as follows:

		As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	4,519	6,756
31 days to 90 days	31日至90日	8,648	7,291
91 days to 180 days	91日至180日	3,791	2,636
181 days to 365 days	181日至365日	736	1,045
Over 365 days	超過365日	1,472	1,255
		<b>19,166</b>	<b>18,983</b>

The credit periods of the Group's trade payables normally granted from suppliers averaging at 90 days (30 June 2022: 90 days).

本集團之應付貿易賬款一般獲供應商給予平均90日之信貸期(2022年6月30日: 90日)。

### 19. ACCRUALS AND OTHER PAYABLES

		As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
Accruals (Note (i))	應計款項(附註(i))	36,891	54,303
Agent's fee payables	應付經紀人費用	7,138	9,017
		<b>44,029</b>	<b>63,320</b>

Notes:

- (i) Included in accruals are amounts of approximately HK\$3,786,000 (30 June 2022: approximately HK\$3,311,000) relating to accrued directors' remuneration.
- (ii) Accruals and other payables are all non-interest bearing.

### 19. 應計款項及其他應付款項

		As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
Accruals (Note (i))	應計款項(附註(i))	36,891	54,303
Agent's fee payables	應付經紀人費用	7,138	9,017
		<b>44,029</b>	<b>63,320</b>

附註:

- (i) 應計款項包括有關應計董事酬金之款項約3,786,000港元(2022年6月30日: 約3,311,000港元)。
- (ii) 應計款項及其他應付款項均不計息。



**NOTES TO THE CONDENSED  
CONSOLIDATED INTERIM FINANCIAL  
STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

**20. AMOUNT DUE FROM/TO A RELATED PARTY**

**20. 應收／應付關連方款項**

	<b>As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	<b>As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)</b>
Amount due from a related party (Note (i)) 應收關連方款項(附註(i))	<b>85,106</b>	184,384
Amount due to a related party (Note (ii)) 應付關連方款項(附註(ii))	<b>256,471</b>	246,995

Notes:

- (i) Amount due from a related party of approximately HK\$85,106,000 (30 June 2022: approximately HK\$184,384,000) represented the compensation income from football club segment in the UK receivable from Oriental Rainbow under the profit and loss sharing arrangement between the Company and Oriental Rainbow pursuant to the shareholders' agreement dated 9 October 2020. Details of the shareholders' agreement, please refer to the announcement of the Company dated 9 October 2020 and the circular of the Company dated 17 November 2020. The balances are denominated in Pounds Sterling, interest-free, unsecured and repayable on demand. The maximum amount outstanding during the period is approximately HK\$184,384,000.
- (ii) The carrying amount of approximately HK\$256,471,000 as at 31 December 2022 (30 June 2022: approximately HK\$246,995,000) represented amount due to Oriental Rainbow. The balances are denominated in Pounds Sterling and are unsecured, interest-free and have no fixed repayment term.

附註：

- (i) 應收關連方款項約85,106,000港元(2022年6月30日：約184,384,000港元)指根據日期為2020年10月9日之股東協議本公司與東靄之間之損益分攤安排下英國之足球球會分部應收東靄之補償收益。有關股東協議之詳情，請參閱本公司日期為2020年10月9日之公告及本公司日期為2020年11月17日之通函。有關款項以英鎊計值，為免息、無抵押及須按要求時償還。期內，未償還最高款項約為184,384,000港元。
- (ii) 於2022年12月31日，賬面值約256,471,000港元(2022年6月30日：約246,995,000港元)為應付東靄之款項。該等結餘以英鎊計值，為無抵押、免息且並無固定還款期。

**NOTES TO THE CONDENSED  
CONSOLIDATED INTERIM FINANCIAL  
STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

**21. BORROWINGS**

**21. 貸款**

		<b>As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
Bank borrowings, secured	銀行貸款—有抵押	–	44,489
Other borrowings, unsecured:	其他貸款—無抵押：		
– Loan from Football League	–來自Football League之貸款	<b>40,908</b>	54,595
– Loan from substantial shareholders	–來自主要股東之貸款	<b>83,391</b>	233,049
– Loan from third parties	–來自第三方之貸款	<b>40,408</b>	16,840
– Other loan	–其他貸款	<b>174</b>	176
		<b>164,881</b>	349,149

As at 31 December 2022 and 30 June 2022, total borrowings were repayable as follows:

於2022年12月31日及2022年6月30日，貸款總額須按以下年期償還：

		<b>As at 31 December 2022 於2022年 12月31日 Other borrowings 其他貸款 HK\$'000 千港元 (Unaudited) (未經審核)</b>	As at 30 June 2022 於2022年6月30日		Total 總計 HK\$'000 千港元 (Audited) (經審核)
		Bank borrowings 銀行貸款 HK\$'000 千港元 (Audited) (經審核)	Other borrowings 其他貸款 HK\$'000 千港元 (Audited) (經審核)		
<b>Carrying amounts repayable:*</b>	<b>應償還之賬面值：*</b>				
– On demand or within one year	–應要求或一年內	<b>111,564</b>	44,489	30,265	74,754
– Between one and two years	–一年至兩年	<b>52,503</b>	–	212,850	212,850
– Between two and five years	–兩年至五年	<b>360</b>	–	61,038	61,038
– Over five years	–五年以上	<b>454</b>	–	507	507
		<b>164,881</b>	44,489	304,660	349,149
Less: Amounts due within one year shown as current liabilities	減：一年內到期列作流動負債之款項	<b>(111,564)</b>	(44,889)	(30,265)	(74,754)
Amounts shown as non-current liabilities	列作非流動負債之款項	<b>53,317</b>	–	274,395	274,395

\* The amounts due are based on scheduled repayable dates set out in loan agreements.

\* 該等到期之款項按貸款協議中載列之預定還款日期。

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

21. BORROWINGS (Continued)

21. 貸款(續)

		As at 31 December 2022 於2022年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 30 June 2022 於2022年 6月30日 HK\$'000 千港元 (Audited) (經審核)
<b>Carrying amounts are denominated in the following currencies:</b>	<b>賬面值以下列貨幣計值：</b>		
Hong Kong dollars	港元	103,391	233,049
Pounds Sterling	英鎊	43,244	101,449
Renminbi	人民幣	17,366	13,734
Japanese Yen	日圓	880	917
		<b>164,881</b>	<b>349,149</b>
<b>Effective interest rates per annum:</b>	<b>實際年利率：</b>		
Hong Kong dollars	港元	4.50% – 8.50%	4.50%
Pounds Sterling	英鎊	0.00% – 6.00%	0.00% – 6.00%
Renminbi	人民幣	5.00%	5.00%
Japanese Yen	日圓	0.46%	0.46%

22. SHARE CAPITAL

22. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<i>Ordinary shares of HK\$0.01 each</i>		<i>每股面值0.01港元之普通股</i>	
<b>Authorised:</b>	<b>法定：</b>		
At 1 July 2021 (audited), 1 July 2022 (audited) and 31 December 2022 (unaudited)	於2021年7月1日(經審核)、 2022年7月1日(經審核)及 2022年12月31日(未經審核)	50,000,000,000	500,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 July 2021 (audited) and 1 July 2022 (audited)	2021年7月1日(經審核)及 2022年7月1日(經審核)	19,288,998,508	192,890
Issue of shares upon exercise of share options (Note (i))	認股權獲行使時發行股份 (附註(i))	17	—*
At 31 December 2022 (unaudited)	於2022年12月31日(未經審核)	19,288,998,525	192,890



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 22. SHARE CAPITAL (Continued)

Note:

- (i) During the six months ended 31 December 2022, a total of 17 new ordinary shares of HK\$0.01 each were issued upon exercises of the share options of the Company. The new Shares rank *pari passu* with the existing Shares in all respects.

\* Amount less than HK\$1,000.

### 23. SHARE OPTION SCHEME

The existing Share Option Scheme was adopted by the Company at the annual general meeting of the Company held on 30 December 2016.

During the six months ended 31 December 2022, 17 share options have been exercised. No share options have been granted during the six months ended 31 December 2022 (six months ended 31 December 2021: nil).

As at 31 December 2022, pursuant to the Share Option Scheme, share options with right to subscribe for an aggregate of 278,350,498 Shares were outstanding, representing approximately 1.44% of the Shares in issue as at 31 December 2022.

The table below discloses movement of the Company's share options held by the directors and the employees:

		Number of share options 購股權數目
At 1 July 2021 (audited)	於2021年7月1日(經審核)	334,020,618
Lapsed during the period	期內已失效	(55,670,103)
At 30 June 2022 and 1 July 2022 (audited)	於2022年6月30日及2022年7月1日(經審核)	278,350,515
Exercised during the period	期內已行使	(17)
At 31 December 2022 (unaudited)	於2022年12月31日(未經審核)	278,350,498
Exercisable at 31 December 2022 (unaudited)	於2022年12月31日可予行使(未經審核)	278,350,498

The Group recognised share-based payments expense of HK\$nil during the six months ended 31 December 2022 (six months ended 31 December 2021: nil) in relation to the outstanding share options granted by the Company.

### 22. 股本(續)

附註:

- (i) 截至2022年12月31日止六個月期間，於本公司購股權獲行使後已發行合共17股本公司每股面值0.01港元之新普通股。新股份於各方面與本公司現有股份享有同等地位。

\* 金額少於1,000港元。

### 23. 購股權計劃

本公司於2016年12月30日舉行之本公司股東週年大會上採納現有購股權計劃。

截至2022年12月31日止六個月，17份購股權已獲行使。截至2022年12月31日止六個月，並無授予購股權(截至2021年12月31日止六個月：無)。

於2022年12月31日，根據購股權計劃可認購合共278,350,498股股份之購股權尚未行使，約佔本公司於2022年12月31日已發行股份約1.44%。

下表披露董事及僱員所持本公司購股權的變動：

於截至2022年12月31日止六個月，本集團就本公司已授出但尚未行使之購股權確認以股份為基礎之付款支出零港元(截至2021年12月31日止六個月：無)。



**NOTES TO THE CONDENSED  
CONSOLIDATED INTERIM FINANCIAL  
STATEMENTS** (Continued)

簡明綜合中期財務報表附註(續)

**24. CONTINGENT LIABILITIES**

**Player transfer costs**

As at 31 December 2022, under the terms of certain contracts with other football clubs in respect of player transfers, additional player transfer cost would become payable if certain specific conditions are met. The maximum amount not provided that could be payable in respect of the transfers up to 31 December 2022 was approximately HK\$85,916,000 (equivalent to approximately GBP9,140,000) (30 June 2022: approximately HK\$67,315,000, equivalent to approximately GBP7,071,000).

**25. RELATED PARTIES TRANSACTIONS AND BALANCES**

(a) In addition to the transactions and balances detailed elsewhere in the condensed consolidated financial statements, the Group had the following transactions and balances with related parties during the period:

- (i) During the six months ended 31 December 2022, rental income received from Ever Depot Limited amounted to approximately HK\$14,090,000 (six months ended 31 December 2021: approximately HK\$14,090,000);
- (ii) During the six months ended 31 December 2022, the Group incurred interest expenses of approximately HK\$1,014,000 (six months ended 31 December 2021: approximately HK\$1,045,000) to Trillion Trophy;
- (iii) During the six months ended 31 December 2022, the Group incurred interest expenses of approximately HK\$1,738,000 (six months ended 31 December 2021: approximately HK\$656,000) to Oriental Rainbow;
- (iv) During the six months ended 31 December 2022, the Group incurred interest expenses of approximately HK\$1,158,000 (six months ended 31 December 2021: nil) to Great Summit;

**24. 或然負債**

**球員轉會費**

於2022年12月31日，根據就球員轉會與其他足球球會訂立之若干合約條款，倘符合若干特定條件，則應付額外球員轉會費。直至2022年12月31日可能就轉會應付而尚未計提撥備之最高金額約85,916,000港元（相等於約9,140,000英鎊）（2022年6月30日：約67,315,000港元（相等於約7,071,000英鎊））。

**25. 關連方交易及結餘**

(a) 除本簡明綜合財務報表其他部分所詳述的交易及結餘外，本集團於期內與關連人士有以下交易及結餘：

- (i) 於截至2022年12月31日止六個月期間，收取永聚有限公司之租金收入約14,090,000港元（截至2021年12月31日止六個月：約14,090,000港元）；
- (ii) 於截至2022年12月31日止六個月期間，本集團須支付利息支出約1,014,000港元予Trillion Trophy（截至2021年12月31日止六個月：約1,045,000港元）；
- (iii) 於截至2022年12月31日止六個月期間，本集團須支付利息支出約1,738,000港元予東霓（截至2021年12月31日止六個月：約656,000港元）；
- (iv) 於截至2022年12月31日止六個月期間，本集團須支付利息支出約1,158,000港元予弘峰（截至2021年12月31日止六個月：無）；



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 25. RELATED PARTIES TRANSACTIONS AND BALANCES (Continued)

(a) (Continued)

- (v) During the six months ended 31 December 2022, the Group expected to receive the football club segment compensation from Oriental Rainbow amounted to approximately HK\$83,382,000 (six months ended 31 December 2021: approximately HK\$89,559,000);
- (vi) As at 31 December 2022, the outstanding principal amount and interest payable to Trillion Trophy were approximately HK\$44,685,000 (30 June 2022: approximately HK\$44,685,000) and approximately HK\$3,056,000 (30 June 2022: approximately HK\$2,042,000) respectively;
- (vii) As at 31 December 2022, the outstanding principal amount and interest payable to Oriental Rainbow were approximately HK\$5,491,000 (30 June 2022: approximately HK\$129,712,000) and approximately HK\$32,000 (30 June 2022: approximately HK\$3,290,000) respectively;
- (viii) As at 31 December 2022, the expected football club compensation receivable from Oriental Rainbow was approximately HK\$85,106,000 (equivalent to approximately GBP9,054,000) (30 June 2022: approximately HK\$184,384,000, equivalent to approximately GBP19,368,000);
- (ix) As at 31 December 2022, the outstanding principal amount and interest payable to Great Summit were approximately HK\$33,215,000 (30 June 2022: approximately HK\$58,652,000) and approximately HK\$1,332,000 (30 June 2022: approximately HK\$174,000) respectively;

### 25. 關連方交易及結餘(續)

(a) (續)

- (v) 於截至2022年12月31日止六個月期間，本集團預期向東靄收取足球球會分部補償約83,382,000港元(截至2021年12月31日止六個月：約89,559,000港元)；
- (vi) 於2022年12月31日，應付Trillion Trophy之未償還本金及利息分別約44,685,000港元(2022年6月30日：約44,685,000港元)及約3,056,000港元(2022年6月30日：約2,042,000港元)；
- (vii) 於2022年12月31日，應付東靄之未償還本金及利息分別約5,491,000港元(2022年6月30日：約129,712,000港元)及約32,000港元(2022年6月30日：約3,290,000港元)；
- (viii) 於2022年12月31日，預期應收東靄之足球球會分部補償約85,106,000港元(相等於約9,054,000英鎊)(2022年6月30日：約184,384,000港元(相等於約19,368,000英鎊))；
- (ix) 於2022年12月31日，應付弘峰之未償還本金及利息分別約33,215,000港元(2022年6月30日：約58,652,000港元)及約1,332,000港元(2022年6月30日：約174,000港元)；

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS** (Continued)

**簡明綜合中期財務報表附註** (續)

**25. RELATED PARTIES TRANSACTIONS AND BALANCES** (Continued)

(a) (Continued)

(x) As at 31 December 2022, the lease liability and interest payable to Graticity Real Estate Development Co., Ltd was approximately HK\$4,616,000 (equivalent to approximately US\$592,000) (30 June 2022: approximately HK\$4,622,000, equivalent to approximately US\$592,500) and approximately HK\$44,000 (equivalent to approximately US\$6,000) (30 June 2022: approximately HK\$273,000, equivalent to approximately US\$35,000) respectively; and

(xi) As at 31 December 2022, the amount due to Oriental Rainbow was approximately HK\$256,471,000 (equivalent to approximately GBP27,284,000) (30 June 2022: approximately HK\$246,995,000, equivalent to approximately GBP25,945,000).

(b) Compensation of key management personnel

The remuneration of the Directors who are also identified as members of key management during the periods was as follows:

**25. 關連方交易及結餘** (續)

(a) (續)

(x) 於2022年12月31日，應付Graticity Real Estate Development Co., Ltd之租賃負債及利息分別約4,616,000港元(相等於約592,000美元)(2022年6月30日：約4,622,000港元(相等於約592,500美元))及約44,000港元(相等於約6,000美元)(2022年6月30日：約273,000港元(相等於約35,000美元))；及

(xi) 於2022年12月31日，結欠東霓之金額約256,471,000港元(相等於約27,284,000英鎊)(2022年6月30日：約246,995,000港元(相等於約25,945,000英鎊))。

(b) 主要管理層人士之薪酬

董事(亦為主要管理層成員)期內之薪酬如下：

		<b>Six months ended 31 December 截至12月31日止六個月</b>	
		<b>2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)</b>	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	<b>3,436</b>	3,871

The remuneration of the Directors is determined by the remuneration committee of the Company and the Board having regard to the performance of individuals and market trends.

董事之薪酬由本公司之薪酬委員會及董事會經考慮彼等之個人表現及市場趨勢後釐定。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Continued)

## 簡明綜合中期財務報表附註(續)

### 26. EVENT AFTER THE REPORTING PERIOD

On 21 December 2022, the Board proposed to implement the Share Consolidation on the basis that every twenty-five (25) Original Shares of HK\$0.01 each was consolidated into one (1) Consolidated Share of HK\$0.25 each; and the Board also proposed the Change in Board Lot Size from 20,000 Original Shares to 2,000 Consolidated Shares.

On 2 February 2023, the Share Consolidation was duly approved by the Shareholders at an extraordinary general meeting of the Company. Accordingly, the Share Consolidation and the Change in Board Lot Size became effective on 6 February 2023 and (i) 19,288,998,525 Original Shares in issue had been consolidated into 771,559,941 Consolidated Shares; and (ii) the then authorised share capital of the Company HK\$500,000,000 divided into 50,000,000,000 Original Shares of par value of HK\$0.01 each had been adjusted to HK\$500,000,000 divided into 2,000,000,000 Consolidated Shares of par value of HK\$0.25 each.

In addition, as a result of the Share Consolidation, immediately upon the Share Consolidation becoming effective on 6 February 2023, (i) 278,350,498 outstanding share options of the exercise price of HK\$0.09736 had been adjusted to 11,134,016 share options of the exercise price of HK\$2.434; and (ii) the maximum number of shares which may fall to be issued under the scheme limit of the share option scheme of the Company had been adjusted to 70,840,090 Consolidated Shares pursuant to the terms of the Share Option Scheme.

For details of the Share Consolidation and the Change in Board Lot Size, please refer to the announcements of the Company dated 21 December 2022, 2 February 2023 and 3 February 2023, and the circular of the Company dated 10 January 2023.

Save as disclosed in this report, up to the date of this report, there was no significant event relevant to the business or financial performance of the Group that come to the attention of the Directors after the six months ended 31 December 2022.

### 26. 報告期後事項

於2022年12月21日，董事會建議進行股份合併，基準為每二十五(25)股每股面值0.01港元之原有股份合併為一(1)股每股面值0.25港元之合併股份；以及董事會亦建議更改每手買賣單位，由20,000股原有股份更改為2,000股合併股份。

2023年2月2日，股份合併於本公司股東特別大會上獲股東正式批准。因此，股份合併及更改每手買賣單位已於2023年2月6日生效，以及(i) 19,288,998,525股已發行原有股份已合併為771,559,941股合併股份；及(ii)本公司當時之法定股本500,000,000港元(分為50,000,000,000股每股面值0.01港元之原有股份)已調整為500,000,000港元(分為2,000,000,000股每股面值0.25港元之合併股份)。

此外，由於股份合併，緊隨股份合併於2023年2月6日生效後：(i) 278,350,498份行使價為0.09736港元之尚未行使購股權已調整為11,134,016份行使價為2.434港元之購股權；及(ii)於本公司購股權計劃之計劃限額項下可予發行之股份最高數目根據購股權計劃之條款已調整為70,840,090股合併股份。

有關股份合併及更改每手買賣單位之詳情，請參閱本公司日期為2022年12月21日、2023年2月2日及2023年2月3日之公告，以及本公司日期為2023年1月10日之通函。

除本報告所披露外，截至本報告日期，董事於截至2022年12月31日止六個月後並無注意到有關本集團業務或財務表現之重大事項。



## OTHER INFORMATION

### INTERIM DIVIDEND

The Board has resolved not to declare an interim dividend for the six months ended 31 December 2022 (six months ended 31 December 2021: nil).

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARE, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2022, the interests and short positions of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) 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 pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules were as follows:

#### Long positions in the shares and the underlying shares of the Company:

Name of director 董事名稱	Capacity and nature of interest 身份及權益性質	Number of underlying shares held 所持相關股份數目	Note 附註	Approximate percentage of the Company's issued share capital (Note (i)) 佔本公司已發行 股本之概約 百分比 (附註(i))
Mr. Zhao Wenqing 趙文清先生	Beneficial owner 實益擁有人	66,804,124	(ii)	0.35%
Mr. Huang Dongfeng 黃東風先生	Beneficial owner 實益擁有人	66,804,124	(ii)	0.35%

## 其他資料

### 中期股息

董事會已決議不宣派截至2022年12月31日止六個月之中期股息(截至2021年12月31日止六個月:無)。

### 董事於股份、相關股份及債權證之權益及淡倉

於2022年12月31日,本公司之董事及最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中,擁有本公司根據證券及期貨條例第352條須備存之登記冊內所記錄之權益及淡倉,或根據上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》(「標準守則」)之規定而須知會本公司及聯交所之權益及淡倉如下:

#### 於本公司股份及相關股份的好倉:



## OTHER INFORMATION (Continued)

## 其他資料(續)

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARE, UNDERLYING SHARES AND DEBENTURES

### 董事於股份、相關股份及債權證之權益及淡倉(續)

(Continued)

Notes:

附註：

- (i) The approximate percentage of the Company's issued share capital was calculated on the basis of 19,288,998,525 Shares in issue as at 31 December 2022.
- (ii) This represented the interest in the underlying shares which may be issued upon the exercise of the share options granted by the Company to the Directors on 6 December 2018 pursuant to the Share Option Scheme. The consideration paid by each Director on acceptance of the share options granted was HK\$1.00. The exercise price of the share options was HK\$0.1084 per share. The share options shall be vested and exercisable in three tranches in accordance with the following dates: (1) approximately one third of the share options granted was vested on the date of grant and exercisable within the period of five years thereafter, i.e. from 6 December 2018 to 5 December 2023 (both dates inclusive); (2) approximately one third of the share options granted was vested on the first anniversary of the date of grant and exercisable within the period of four years after being vested, i.e. from 6 December 2019 to 5 December 2023 (both dates inclusive); and (3) the remaining one third of the share options granted was vested on the second anniversary of the date of grant and exercisable within the period of three years after being vested, i.e. 6 December 2020 to 5 December 2023 (both dates inclusive).

- (i) 估本公司已發行股本之概約百分比乃根據於2022年12月31日之19,288,998,525股已發行股份計算。
- (ii) 此為根據本公司於2018年12月6日根據購股權計劃授予董事之購股權獲行使而可能發行之相關股份的權益。各董事於接納已授出購股權時已支付之代價為1.00港元。購股權之行使價為每股0.1084港元。購股權將按下列日期分三個批次歸屬及行使：(1)已授出購股權其中約三分之一的購股權已於授出日期起歸屬及於其後五年內可行使，即自2018年12月6日至2023年12月5日(包括首尾兩天)；(2)已授出購股權其中約三分之一的購股權已於授出日期首週年起歸屬及歸屬後四年內可行使，即自2019年12月6日至2023年12月5日(包括首尾兩天)；及(3)已授出購股權其餘三分之一的購股權已於授出日期兩週年起歸屬及歸屬後三年內可行使，即自2020年12月6日至2023年12月5日(包括首尾兩天)。

Upon completion of the rights issue on 23 April 2019, the number of share options owned by each of Mr. Zhao Wenqing and Mr. Huang Dongfeng was adjusted to 66,804,124 to subscribe for 66,804,124 shares, exercisable at an adjusted price of HK\$0.09736 per share.

於2019年4月23日完成供股後，趙文清先生及黃東風先生各自擁有之購股權數目已調整為66,804,124份購股權，按每股股份0.09736港元之經調整價格行使，可認購66,804,124股股份。

Save as disclosed above, as at 31 December 2022, none of the directors or chief executive of the Company had registered an interest or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於2022年12月31日，本公司之董事或最高行政人員概無於本公司或其任何相關法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中擁有根據證券及期貨條例第352條之權益或淡倉，或根據標準守則之規定而須知會本公司及聯交所之權益或淡倉。

## OTHER INFORMATION (Continued)

### SHARE OPTION SCHEME

The Share Option Scheme was adopted by the Company at the annual general meeting of the Company held on 30 December 2016. Unless otherwise cancelled or amended, the Share Option Scheme will be valid and effective for a period of ten years commencing on the date of adoption. The purpose of the Share Option Scheme is to enable the Company to provide participants with the opportunity to acquire proprietary interests in the Company and to encourage participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole.

Details of movements in the number of Company's share options during the six months ended 31 December 2022 are as follows:

Name or category of participant 參與者姓名或類別	Date of grant 授出日期	Exercisable period (both dates inclusive) 行使期(包括首尾兩天)	Exercise price per share 每股行使價 HK\$ 港元	Number of share options outstanding as at 1 July 2022 於 2022 年 7 月 1 日 尚未行使之 購股權數目	Number of share options exercised during the period (Note (iii)) 期內行使之 購股權數目 (附註(iii))	Number of share options outstanding as at 31 December 2022 於 2022 年 12 月 31 日 尚未行使之 購股權數目
<b>Directors:</b>						
<b>董事:</b>						
Mr. Zhao Wenqing 趙文清先生	6 December 2018 2018年12月6日	6 December 2018 to 5 December 2023 2018年12月6日至2023年12月5日	0.09736	22,268,042	-	22,268,042
		6 December 2019 to 5 December 2023 2019年12月6日至2023年12月5日	0.09736	22,268,041	-	22,268,041
		6 December 2020 to 5 December 2023 2020年12月6日至2023年12月5日	0.09736	22,268,041	-	22,268,041
Mr. Huang Dongfeng 黃東風先生	6 December 2018 2018年12月6日	6 December 2018 to 5 December 2023 2018年12月6日至2023年12月5日	0.09736	22,268,042	-	22,268,042
		6 December 2019 to 5 December 2023 2019年12月6日至2023年12月5日	0.09736	22,268,041	-	22,268,041
		6 December 2020 to 5 December 2023 2020年12月6日至2023年12月5日	0.09736	22,268,041	-	22,268,041
				133,608,248	-	133,608,248

## 其他資料(續)

### 購股權計劃

本公司於2016年12月30日舉行之本公司股東週年大會上採納購股權計劃。除非被註銷或修訂，否則購股權計劃將由採納日期起計十年期間有效及生效。購股權計劃之目的旨在向參與人士提供獲得本公司所有權權益的機會，並鼓勵參與人士為本公司及股東之整體利益努力提升本公司及其股份的價值。

截至2022年12月31日止六個月期間，本公司購股權之數目變動詳情如下：



## OTHER INFORMATION (Continued)

## 其他資料 (續)

### SHARE OPTION SCHEME (Continued)

### 購股權計劃 (續)

Name or category of participant 參與者姓名或類別	Date of grant 授出日期	Exercisable period (both dates inclusive) 行使期 (包括首尾兩天)	Exercise price per share 每股行使價 HK\$ 港元	Number of share options outstanding as at 1 July 2022 於 2022 年 7 月 1 日 尚未行使之購股權數目	Number of share options exercised during the period (Note (iii)) 期內行使之購股權數目 (附註(iii))	Number of share options outstanding as at 31 December 2022 於 2022 年 12 月 31 日 尚未行使之購股權數目
Employees 僱員	6 December 2018 2018年12月6日	6 December 2018 to 5 December 2023 2018年12月6日至2023年12月5日	0.09736	47,876,288	17	47,876,271
		6 December 2019 to 5 December 2023 2019年12月6日至2023年12月5日	0.09736	48,989,691	-	48,989,691
		6 December 2020 to 5 December 2023 2020年12月6日至2023年12月5日	0.09736	47,876,288	-	47,876,288
				144,742,267	17	144,742,250
				278,350,515	17	278,350,498

#### Notes:

- (i) The vesting period of the share options is from the date of grant until the commencement date of the exercise period. No share options remain unvested as at 1 July 2022 and 31 December 2022.
- (ii) During the six months ended 31 December 2022, 17 options exercised and no options had been granted, lapsed or cancelled under the Share Option Scheme.
- (iii) The weighted average closing price of the shares immediately before the date on which the options were exercised during the period was HK\$0.06.
- (iv) As a result of the rights issue which was completed on 23 April 2019, the exercise price of the share options was adjusted from HK\$0.1084 to HK\$0.09736 under the Share Option Scheme and the supplementary guidance regarding adjustment of share options under Rule 17.03(13) of the Listing Rules. The number of shares of the Company that will fall to be issued upon exercise of the outstanding share options were also adjusted accordingly.

#### 附註：

- (i) 購股權之歸屬期乃由授出日期起直至行使期開始當日為止。概無購股權於2022年7月1日及2022年12月31日仍未歸屬。
- (ii) 根據購股權計劃，截至2022年12月31日止六個月，17份購股權已行使，及概無購股權授出、失效或註銷。
- (iii) 於期內緊接認股權行使日期前一天股份之加權平均收市價為0.06港元。
- (iv) 由於供股已於2019年4月23日完成，購股權之行使價已根據購股權計劃及上市規則第17.03(13)條有關調整購股權之補充指引由0.1084港元調整至0.09736港元。未行使購股權獲行使後將予發行之本公司股份數目亦已作出相應調整。



## OTHER INFORMATION *(Continued)*

### SHARE OPTION SCHEME *(Continued)*

As at 1 July 2022 and 31 December 2022, a total of 1,771,002,250 shares may be granted under the Share Option Scheme.

The number of shares that may be issued in respect of share options under all schemes of the Company during the six months ended 31 December 2022 divided by the weighted average number of shares of the relevant class in issue for the six months ended 31 December 2022 is 1.44%.

Further details of the Share Option Scheme, including but not limited to valuation model adopted for estimation of value of the share options, were set out in 2022 annual report of the Group dated 30 September 2022.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES OF THE COMPANY AND ASSOCIATED CORPORATION

Save as disclosed under the sections headed "DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES" and "SHARE OPTION SCHEME" above, at no time during the six months ended 31 December 2022 was the Company or any of its subsidiaries a party to any arrangements to enable Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate, and none of the Directors or their spouse or minor children had any rights to subscribe for the securities of the Company, or had exercised any such rights during the six months ended 31 December 2022.

## 其他資料 *(續)*

### 購股權計劃 *(續)*

於2022年7月1日及2022年12月31日，根據購股權計劃可授出總計1,771,002,250股股份。

於截至2022年12月31日止六個月期間內可就本公司所有計劃授出的購股權而發行的股份數目除以於截至2022年12月31日止六個月期間已發行的相關股份類別的加權平均數為1.44%。

有關購股權計劃之進一步詳情，包括但不限於估計購股權價值所採用之估值模型，已載於本集團日期為2022年9月30日之2022年年報內。

### 董事購入本公司及相聯法團股份或債權證之權利

除上文「董事於股份、相關股份及債權證之權益及淡倉」及「購股權計劃」章節所披露者外，截至2022年12月31日止六個月期間任何時間，本公司或任何其附屬公司概無訂立任何安排，致使董事可藉購入本公司或任何其他法人團體之股份或債權證而獲取利益。亦無董事或彼等之配偶或未成年子女有權認購本公司證券，或於截至2022年12月31日止六個月期間行使任何該等權利。



## OTHER INFORMATION *(Continued)*

## 其他資料 *(續)*

### INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at 31 December 2022, so far as is known to the Directors, the following person or corporation (other than a Director or chief executive of the Company) had, or were deemed to have an interest or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

根據證券及期貨條例股東須予披露的權益及淡倉

於2022年12月31日，就董事所知，以下人士或法團（除董事或本公司的高級行政人員外）於本公司之股份或相關股份中擁有或被視作擁有本公司須根據證券及期貨條例第336條規定備存的登記冊所記錄權益或淡倉：

Name of shareholder 股東名稱	Capacity and nature of interest 身份及權益性質	Number of Shares interested (Note (i)) 擁有權益 之股份數目 (附註(i))	Notes 附註	Approximate percentage of the Company's issued share capital (Note (v)) 佔本公司 已發行股本之 概約百分比 (附註(v))
Trillion Trophy	Beneficial owner 實益擁有人	5,425,000,000	(ii)	28.12%
Wealthy Associates International Limited ("Wealthy Associates")	Interest of controlled corporation 受控制法團權益	5,425,000,000	(ii)	28.12%
Mr. Suen Cho Hung, Paul ("Mr. Suen") 孫粗洪先生(「孫先生」)	Interest of controlled corporation 受控制法團權益	5,425,000,000	(ii)	28.12%
Ever Depot Limited ("Ever Depot") 永聚有限公司(「永聚」)	Beneficial owner 實益擁有人	4,539,161,000	(iii)	23.53%
Graticity Real Estate Development Co., Ltd ("GRED")	Interest of controlled corporation 受控制法團權益	4,539,161,000	(iii)	23.53%
Mr. Vong Pech Vong Pech先生	Interest of controlled corporation 受控制法團權益	4,539,161,000	(iii)	23.53%
Dragon Villa Limited ("Dragon Villa") 宏龍有限公司(「宏龍」)	Beneficial owner 實益擁有人	3,294,366,000	(iv)	17.08%
Mr. Lei Sutong 雷素同先生	Interest of controlled corporation 受控制法團權益	3,294,366,000	(iv)	17.08%



## OTHER INFORMATION *(Continued)*

### INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

*(Continued)*

Notes:

- (i) All the above interests in the shares were long positions.
- (ii) Trillion Trophy is a wholly-owned subsidiary of Wealthy Associates which in turn is wholly-owned by Mr. Suen. Accordingly, Wealthy Associates and Mr. Suen are deemed to be interested in the 5,425,000,000 shares held through Trillion Trophy under the SFO.
- (iii) Ever Depot is a wholly-owned subsidiary of GRED which in turn is wholly-owned by Mr. Vong Pech. Accordingly, GRED and Mr. Vong Pech are deemed to be interested in the 4,539,161,000 shares held through Ever Depot under the SFO.
- (iv) Dragon Villa is wholly-owned by Mr. Lei Sutong. Accordingly, Mr. Lei Sutong is deemed to be interested in the 3,294,366,000 shares held through Dragon Villa under the SFO.
- (v) The approximate percentage of the Company's issued share capital was calculated on the basis of 19,288,998,525 shares in issue as at 31 December 2022.

Save as disclosed above, the Company had not been notified of any other relevant interests or short positions in the Company's shares and underlying shares as at 31 December 2022 as required pursuant to section 336 of the SFO.

### CORPORATE GOVERNANCE

The Board believes that good corporate governance is crucial to improve the efficiency and performance of the Group and to safeguard the interests of the Shareholders.

The Company had complied with all the applicable code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules for the six months ended 31 December 2022.

## 其他資料 *(續)*

### 根據證券及期貨條例股東須予披露的權益及淡倉 *(續)*

附註：

- (i) 所有上述之股份權益均為好倉。
- (ii) Trillion Trophy為Wealthy Associates之全資附屬公司，而Wealthy Associates則由孫先生全資擁有。因此，Wealthy Associates及孫先生根據證券及期貨條例被視為透過Trillion Trophy於5,425,000,000股股份中擁有權益。
- (iii) 永聚為GRED之全資附屬公司，而GRED則由Vong Pech先生全資擁有。因此，GRED及Vong Pech先生根據證券及期貨條例被視為透過永聚於4,539,161,000股股份中擁有權益。
- (iv) 宏龍由雷素同先生全資擁有。因此，雷素同先生根據證券及期貨條例被視為透過宏龍於3,294,366,000股股份中擁有權益。
- (v) 佔本公司已發行股本之概約百分比乃根據於2022年12月31日之19,288,998,525股已發行股份計算。

除上文所披露者外，於2022年12月31日，本公司並無獲知會根據證券及期貨條例第336條之規定須予披露之本公司股份及相關股份之任何其他相關權益或淡倉。

### 企業管治

董事會相信良好企業管治對改善本集團效率與表現，以及保障股東利益至為重要。

於截至2022年12月31日止六個月，本公司一直遵守上市規則附錄十四所載之《企業管治守則》之所有適用守則條文。



## OTHER INFORMATION *(Continued)*

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry with the existing Directors, all of them confirmed that they had complied with the required standard set out in the Model Code during the six months ended 31 December 2022.

### UPDATE ON DIRECTORS' INFORMATION

As at the date of this report, the Company is not aware of any change in the Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### AUDIT COMMITTEE

As at the date of this report, the audit committee of the Company (the "Audit Committee") comprises three Independent Non-executive Directors, namely Mr. Yeung Chi Tat ("Mr. Yeung"), Mr. Pun Chi Ping and Ms. Leung Pik Har, Christine. Mr. Yeung is the chairman of the Audit Committee. The condensed consolidated interim financial statements of the Company for the six months ended 31 December 2022 have not been audited, but the Audit Committee has discussed with the management of the Company and the external auditor, ZHONGHUI ANDA CPA Limited, on the appropriateness and consistency of the accounting policies that have been adopted by the Company. In addition, ZHONGHUI ANDA CPA Limited has performed certain checking of accounting treatments and disclosure requirements in accordance with the request of the management regarding the interim results and interim report for the six months ended 31 December 2022 and reported to the management and the Audit Committee accordingly. The condensed consolidated interim financial statements of the Company for the six months ended 31 December 2022 have been reviewed by the Audit Committee and have been duly approved by the Board under the recommendation of the Audit Committee.

## 其他資料 *(續)*

### 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之標準守則作為其本身董事進行證券交易之行為守則。經向現任董事作出特定查詢後，彼等均確認於截至2022年12月31日止六個月已遵守標準守則所載之規定準則。

### 董事資料更新

於本報告日期，本公司並不知悉根據上市規則第13.51B(1)條須予披露的董事資料有任何變動。

### 審核委員會

於本報告日期，本公司之審核委員會（「審核委員會」）由三名獨立非執行董事組成，分別為楊志達先生（「楊先生」）、潘治平先生及梁碧霞女士。楊先生為審核委員會主席。本公司於截至2022年12月31日止六個月之簡明綜合中期財務報表未經審核，惟審核委員會與本公司管理層及外部核數師中匯安達會計師事務所有限公司已就本公司採納之會計政策是否合適及貫徹一致進行討論。此外，中匯安達會計師事務所有限公司已根據管理層之要求就截至2022年12月31日止六個月之中期業績及中期報告進行若干賬目處理及披露規定之檢查，並已就此向管理層及審核委員會作出匯報。本公司截至2022年12月31日止六個月之簡明綜合中期財務報表已由審核委員會審閱，並已由董事會在審核委員會之建議下正式批准。





## OTHER INFORMATION *(Continued)*

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

During the six months ended 31 December 2022, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

### **EVENT AFTER THE REPORTING PERIOD**

On 21 December 2022, the Board proposed to implement the Share Consolidation on the basis that every twenty-five (25) Original Shares of HK\$0.01 each was consolidated into one (1) Consolidated Share of HK\$0.25 each; and the Board also proposed the Change in Board Lot Size from 20,000 Original Shares to 2,000 Consolidated Shares. The Share Consolidation was approved by the Shareholders on 2 February 2023. The Share Consolidation and the Change in Board Lot Size became effective on 6 February 2023. As at the date of this report, the Company had an issued capital of 771,559,941 shares of HK\$0.25 each. For details of the Share Consolidation and the Change in Board Lot Size, please refer to the announcements of the Company dated 21 December 2022, 2 February 2023 and 3 February 2023, and the circular of the Company dated 10 January 2023.

Save as disclosed in this report, up to the date of this report, there was no significant event relevant to the business or financial performance of the Group that come to the attention of the Directors after the six months ended 31 December 2022.

By Order of the Board

**Birmingham Sports Holdings Limited**  
**Zhao Wenqing**  
*Chairman*

Hong Kong, 28 February 2023

## 其他資料 (續)

### 購買、出售或贖回本公司之上市證券

於截至2022年12月31日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 報告期後事項

於2022年12月21日，董事會建議進行股份合併，基準為每二十五(25)股每股面值0.01港元之原有股份合併為一(1)股每股面值0.25港元之合併股份；以及董事會亦建議更改每手買賣單位，由20,000股原有股份更改為2,000股合併股份。股份合併已於2023年2月2日獲股東批准。股份合併及更改每手買賣單位已於2023年2月6日生效。於本報告日期，本公司有771,559,941股每股面值0.25港元之已發行股本。有關股份合併及更改每手買賣單位之詳情，請參閱本公司日期為2022年12月21日、2023年2月2日及2023年2月3日之公告，以及本公司日期為2023年1月10日之通函。

除本報告所披露外，截至本報告日期，董事於截至2022年12月31日止六個月後並無注意到有關本集團業務或財務表現之重大事項。

承董事會命

**伯明翰體育控股有限公司**  
主席  
**趙文清**

香港，2023年2月28日



Birmingham Sports Holdings Limited  
伯明翰體育控股有限公司

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