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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors:

Chiu Sui Keung (Chief Executive Officer)
Qin Jiali (Appointed on 1 July 2023)
Zhang Shaoyan (Appointed on 1 July 2023)
Zhao Zhenzhong (Appointed on 9 November 2023)
Guo Wei (Appointed on 9 November 2023)
Gao Feng (Retired on 29 September 2023)
Zhang Xiaobin (Retired on 29 September 2023)

Independent Non-executive Directors:

Cheng Wing Keung, Raymond
Lam Williamson
Wong Hoi Kuen
Lam Lee G.

AUDIT COMMITTEE

Lam Williamson (Chairman)
Cheng Wing Keung, Raymond
Wong Hoi Kuen

REMUNERATION COMMITTEE

Lam Williamson (Chairman)
Cheng Wing Keung, Raymond
Chiu Sui Keung

NOMINATION COMMITTEE

Cheng Wing Keung, Raymond (Chairman)
Lam Williamson
Wong Hoi Kuen

COMPANY SECRETARY

Chow Chi Fai

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 806, Level 8, Core D,
Cyberport 3, 100 Cyberport Road, Hong Kong

REGISTERED OFFICE

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

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited

AUDITOR

HLB Hodgson Impey Cheng Limited
Certified Public Accountants
31/F., Gloucester Tower, The Landmark,
11 Pedder Street, Central,
Hong Kong

SHARE REGISTRAR

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

LEGAL ADVISERS

Loong & Yeung Solicitors
Room 1603, 16/F, China Building,
29 Queen's Road Central, Central,
Hong Kong

STOCK CODE

00223

董事會

執行董事：

趙瑞強 (行政總裁)
覃佳麗 (於二零二三年七月一日獲委任)
張紹岩 (於二零二三年七月一日獲委任)
趙振中 (於二零二三年十一月九日獲委任)
郭偉 (於二零二三年十一月九日獲委任)
高峰 (於二零二三年九月二十九日退任)
張曉彬 (於二零二三年九月二十九日退任)

獨立非執行董事：

鄭永強
林全智
黃海權
林家禮

審核委員會

林全智 (主席)
鄭永強
黃海權

薪酬委員會

林全智 (主席)
鄭永強
趙瑞強

提名委員會

鄭永強 (主席)
林全智
黃海權

公司秘書

周志輝

香港主要營業地點

香港數碼港道100號
數碼港3座D區8樓806室

註冊辦事處

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

主要來往銀行

中國銀行(香港)有限公司

核數師

國衛會計師事務所有限公司
香港執業會計師
香港中環畢打街11號
置地廣場告羅士打大廈31字樓

股份登記處

卓佳登捷時有限公司
香港夏慤道16號
遠東金融中心17樓

法律顧問

龍炳坤、楊永安律師行
香港中環皇后大道中29號
華人行16樓1603室

股份代號

00223

BUSINESS REVIEW AND OUTLOOK

Elife Holdings Limited (the “Company” or “Elife”, together with its subsidiaries, the “Group”) is principally engaged in the supply chain business for branded goods and consumer products in the Greater China region. The Group’s core activities encompass a comprehensive range of brand digitization services, such as brand management, brand promotion and brand supply chain, thereby establishing an integrated industry chain. In addition, the Company also engages in the supply chain, sales and marketing, and brand building of daily cleaning, anti-epidemic and licensed branded consumer goods. We are currently expanding our business to various consumer goods markets conforming to the Group’s business philosophy of “an easier life and better livelihood”, striving to provide consumers with a more comfortable, convenient, environmentally friendly, and healthier lifestyle experience.

The Group has been managing the following businesses:

SUPPLY CHAIN BUSINESS

The Group is engaged in the comprehensive supply chain business for branded goods and consumer products, focusing on assisting brand suppliers expanding their online and offline sales channels, establishing direct sales channels with end customers (B2C2C), and offering various value-added services such as brand building, management and promotion for brand owners (or their advertising agents) to form a complete industry chain.

DAILY CLEANING AND ANTI-EPIDEMIC PRODUCTS BUSINESS

The Company possesses the brand “易安生”/“E’ANSN” and the supply chain including the formula, brand and package design of the anti-epidemic and daily cleaning products and is principally engaged in the sale, marketing and brand building of such products in the PRC and overseas.

LICENSED BRANDED CONSUMER GOODS BUSINESS

The Group’s licensed branded consumer goods business currently includes licensed branded watches and ladies’ handbags, and its own sales channels have already been established, which include direct export sales, a self-operated e-commerce app, live video streaming television channels (including several television networks in Beijing, Jiangxi, Zhejiang, Shandong and Guangxi). Recently, it has successfully registered on TikTok, an online live-streaming social platform, and has established a brand website as well as a WeChat Mini Shop. The Group plans to expand its sales channels to third party e-commerce apps such as Taobao and Tmall. During 2023, the Group became the exclusive licensee of an Australian brand “ROYAL ELASTICS” in China to use its brand name for the manufacturing, packaging, sales and marketing of its branded products such as watches and sports shoes within mainland China. The Group is actively exploring and developing new product lines such as sport and casual shoes, men’s underwear, etc., to further expand its business in other branded products.

業務回顧及前景

易生活控股有限公司（「本公司」或「易生活」，連同其附屬公司統稱「本集團」）主要於大中華地區從事品牌商品及消費品的供應鏈業務，其核心活動覆蓋品牌數智服務，從品牌管理，品牌傳播和品牌供應鏈等，從而構建完整產業鏈。此外，本集團同時經營防疫用品、日用清潔品及特許品牌消費品之商品供應鏈、銷售、營銷及品牌建設，現正拓展業務至各消費品市場，以配合本集團「易生活，惠民生」之經營原則，致力為消費者提供更舒適、更便捷、更環保、更健康的生活體驗。

本集團管理以下業務：

供應鏈業務

本集團從事品牌商品及消費品的供應鏈綜合業務，主力為品牌供應商擴展多層線上線下銷售渠道，建立與終端客戶直接的營售管道(B2C2C)，並為品牌擁有人（或其廣告代理）提供多功能增值服務如品牌建設，管理及傳播等形成完整產業鏈。

日用清潔和防疫用品業務

本集團擁有「易安生」/「E’ANSN」品牌以及防疫和日用清潔品之配方、品牌及包裝設計等過程之供應鏈，並主要結合銷售、行銷及品牌建設等業務，產品銷售於中國內地及海外市場。

特許品牌消費品業務

本集團之特許品牌消費品業務現涵蓋品牌手錶及女士手提包，並已建立了自己的銷售渠道，包括直接出口銷售、自營電子商務應用程序、直播電視頻道（包括北京、江西、浙江、山東和廣西的電視網絡）。最近，本公司成功在抖音上註冊並建立了品牌網站和微信小程序，並計劃將銷售渠道擴展到淘寶和天貓等第三方電子商務應用程序。本公司於2023年更成為澳洲品牌“ROYAL ELASTICS”的國內獨家品牌營銷商，獲授權在中國製造、包裝及銷售其品牌的產品包括手錶、運動鞋等。本集團正在積極探索和開發新的產品線，如運動鞋和休閒鞋、男士內衣等，繼續拓展不同時尚產品的業務。

BUSINESS PROSPECTS AND FUTURE DEVELOPMENTS

The Group has restructured and upgraded its business since the easing of the novel coronavirus pandemic earlier this year, and has continued to explore new opportunities in the Greater China region to realise improvement in gross margins. In addition to building stronger supply chain partnerships in the PRC, our team has also successfully expanded our sales channels at various levels, breaking the traditional business to business (B2B) model and opening up different online and offline sales channels to achieve a business to customers (B2C2C) model. Currently, the Group has set up a WeChat applet transaction platform (“City Corridor”) to sell its goods within the supply chain directly to customers. In addition, the Group has developed various value-added services such as brand building, management and promotion for brand owners (or their advertising agents) to create higher value for the Group.

Adhering to the Group’s business philosophy of delivering “an easier life and better livelihood”, the Group is committed to providing consumers with a more comfortable, convenient, environmentally friendly and healthier lifestyle experience. With years of operational experience and continuous development, the Group’s business system has evolved into a more mature framework. Currently, in addition to mainly engaging in the supply chain business for branded goods and consumer products, the Group also aims to become an industry-leading brand digitization service provider, focusing on brand management, brand promotion and brand supply chain to provide comprehensive lifecycle digitalization service for brands. By offering these holistic services, we aim to empower brands to thrive, fostering innovation and accelerating growth while maximizing revenue.

(1) Brand Management

In view of the Group’s marketing resources and advantages in the digitalization and internet technologies field, the Group is able to provide brand management services, which include strategy formulation, planning and execution, brand incubation, investment in brand assets, enhancement of brand and product image and market recognition in areas such as innovation, intellectual property rights management, brand private domain marketing, membership rights services, event planning and execution, etc.

(2) Brand Promotion

The Group is expanding its media advertising resources, targeting various sources of screen such as face recognition screens in hotels, LCD screens in elevators, in-room television screens, large screens in hotel lobbies, restaurant/interactive screens, various screens in airports and high-speed rail stations, as well as the “City Corridor” offline resources in various major cities, to be developed as advertising resources and to carry out advertising, brand display and experience activities, so as to enhance the market reputation and influence of the brands.

(3) Brand Supply Chain

In view of the Group’s strength in nationwide supply chain resources and its online and offline sales channels across hotels in China, the Group will make use of its nationwide high-end hotels’ scenario-based channels, sales spaces and online shops to facilitate the expansion of the brands’ sales channels.

業務展望及未來發展

本集團自從本年初新型冠狀病毒疫情緩和至今，進行了業務結構的調整和升級，不斷在大中華區探索新機遇，以實現毛利率的提高。我們除了在中國建立更強大供應鏈合作關係外，我們的團隊也成功地擴大了多層面的銷售渠道，打破傳統原始的供應商直供供應商(B2B)模式，通過不同的線上線下銷售渠道與終端客戶打通銷售管道(B2C2C)，目前本集團已建立了微信小程序交易平台(「城市走廊」)把供應鏈內商品上架直接對外零售。此外，本集團更為品牌擁有人(或其廣告代理)開發多功能增值服務如品牌建設管理及傳播等，為集團創造更高的價值。

本集團秉承「易生活，惠民生」的經營理念，致力於為消費者提供更舒適、更便捷、更環保、更健康的生活體驗。經過多年的運營經驗和不斷拓展，本集團業務體系愈趨成熟，現時除了主要從事品牌商品及消費品的供應鏈業務外，目標成為領先的行業品牌數智服務商，專注在品牌管理，品牌傳播和品牌供應鏈等方面提供品牌的全生命週期數智化服務品牌推廣，從而通過全方位服務助力品牌在成長旅程中提速，在創新過程中增收。

(1) 品牌管理

基於本集團在營銷領域的豐富經驗及數字化、互聯網技術等領域的優勢，本集團能為品牌提供管理方面的服務包括策略、策劃及執行、品牌孵化、投資品牌資產，提升品牌及產品的形象和市場認知，如創意、知識產權運營、品牌私域營銷、會員權益服務、活動策劃及執行等領域。

(2) 品牌傳播

本集團正拓展各媒體廣告的資源，目標於酒店的人臉識別屏、電梯液晶屏、客房電視大屏、酒店大堂大屏、餐廳／互動大屏、機場和高鐵站等各類屏幕資源，以及各核心城市酒店的「城市走廊」線下管道開發為廣告資源，為品牌進行廣告投放以及品牌展示體驗活動，擴大品牌的市場知名度及影響力。

(3) 品牌供應鏈

基於本集團在全國供應鏈資源方面的優勢，以及在遍佈全國酒店線上線下的銷售管道，本集團將利用其全國中高端酒店場景管道、銷售空間及在線商城，以促進品牌拓展銷售管道。

On 24 November 2023, the Group entered into a brand strategic cooperation agreement with Jiangsu Skywell New Energy Automobile Co. Ltd. (“Jiangsu Skywell”), one of the leading new energy automobile manufacturers in China, for a strategic cooperation plan regarding the three major business areas, namely, digital management, brand promotion and brand supply chain in respect of their brand, “Skyworth Auto”. It marked the first time the Group is serving enterprises in the new energy sector and opened up services to emerging industries related to new energy, such as charging stations. The Company is confident that this cooperation model can be replicated in other sectors, thus enabling the Group to provide comprehensive branding services to more renowned brands and create more favourable conditions for brand owners, which is in line with the Company’s business philosophy of delivering “an easier life and better livelihood”.

RESULTS ANALYSIS

REVENUE

For the six months ended 30 September 2023 (the “Period”), the Group recorded turnover of approximately HK\$73,125,000 (six months ended 30 September 2022: approximately HK\$134,121,000), representing a decrease of approximately 45% from last year. The Group’s revenue was generated from the supply chain business segment, daily cleaning, anti-epidemic and other consumable products segment, and licensed branded consumer goods segment. The decrease in revenue during the Period was mainly due to a 92% decrease in sales of commodities to approximately HK\$9,573,000 (six months ended 30 September 2022: approximately HK\$124,739,000) as a result of a scale down of sales in copper rod, given its low gross profit margin. During the Period, we have reallocated our resources to develop the supply chain business with a focus on brand promotion. Consequently, we achieved a revenue of approximately HK\$57,783,000 (six months ended 30 September 2022: nil) from the provision of brand promotion services.

COST OF SALES

For the Period, the cost of sales of the Group amounted to approximately HK\$66,662,000 (six months ended 30 September 2022: approximately HK\$133,100,000), representing a decrease of approximately 50%. This reduction was primarily driven by a decreased cost of sales of approximately HK\$9,566,000 (six months ended 30 September 2022: approximately HK\$124,651,000) from sales of commodities which was offset by an increased cost of sales of approximately HK\$51,843,000 (six months ended 30 September 2022: nil) from the provision of brand promotion services, both of which are under the supply chain business segment.

本集團於二零二三年十一月二十四日與江蘇開沃汽車有限公司（「江蘇開沃」），其為中國新能源汽車製造界領導者之一，訂立品牌戰略合作協議，就其品牌「創維汽車」的數字化管理、品牌傳播、品牌供應鏈三大業務訂立戰略合作計劃，首度開創了服務新能源企業的領域，並能進一步拓展其服務至新能源延伸之新興產業，如充電樁等；本公司深信此合作模式可複製至其他領域，對更多知名品牌企業提供全方位品牌服務，給品牌商創造更有利條件，切合公司「易生活，惠民生」的經營理念。

業績分析

收益

截至二零二三年九月三十日止六個月（「本期間」），本集團錄得營業額約73,125,000港元（截至二零二二年九月三十日止六個月：約134,121,000港元），較去年減少約45%。本集團收益來自供應鏈業務分部、日用清潔、防疫用品和消耗品分部以及特許品牌消費品分部。本期間收益減少主要是由於銅桿的毛利率較低，銷售規模縮小，導致商品銷售額減少92%至約9,573,000港元（截至二零二二年九月三十日止六個月：約124,739,000港元）。於本期間，我們重新分配資源發展供應鏈業務，並專注於品牌傳播，因此品牌傳播服務產生收益約57,783,000港元（截至二零二二年九月三十日止六個月：無）。

銷售成本

於本期間，本集團之銷售成本約為66,662,000港元（截至二零二二年九月三十日止六個月：約133,100,000港元），減少約50%。此減少乃主要受來自商品銷售之銷售成本減少至約9,566,000港元（截至二零二二年九月三十日止六個月：約124,651,000港元）所帶動，惟被來自提供品牌傳播服務之銷售成本增加至約51,843,000港元（截至二零二二年九月三十日止六個月：無）所抵銷，兩者均計入供應鏈業務分部。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

GROSS PROFIT AND GROSS PROFIT MARGIN

The Group's gross profit for the Period was approximately HK\$6,463,000 (six months ended 30 September 2022: approximately HK\$1,021,000), representing an increment of approximately 5.3 times from last year. For the Period, the overall gross profit margin has increased to approximately 8.8% (six months ended 30 September 2022: approximately 0.8%) mainly due to an enhanced margin from the provision of brand promotion services under the supply chain business segment.

SELLING EXPENSES

During the Period, the Group recorded selling expenses of approximately HK\$1,079,000 (six months ended 30 September 2022: approximately HK\$862,000). The increase was mainly due to the additional headcount that we recruited for the development of supply chain business segment and offering various value-added services such as brand promotion to our customers.

OTHER OPERATING EXPENSES

Other operating expenses incurred by the Group for the Period was approximately HK\$10,270,000 (six months ended 30 September 2022: approximately HK\$11,972,000), representing a decrease of approximately 14%. The Group implemented stringent cost control policy to lower the operating costs and streamline the workforce for cost savings.

EQUITY-SETTLED SHARE-BASED PAYMENT

There was no equity-settled share-based payment during the Period. For the six months ended 30 September 2022, there was approximately HK\$661,000 equity-settled share-based payment which represented the vesting of awarded shares granted under the share award scheme of the Company. No new share award or share options were granted during the Period.

LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY

For the Period, the Group recorded a loss attributable to shareholders of approximately HK\$4,501,000 (six months ended 30 September 2022: approximately HK\$10,607,000), representing a significant decrease of approximately 58%. Basic loss per share for the Period was approximately HK0.5 cent (six months ended 30 September 2022: approximately HK1.5 cents). The significant reduction in loss was attributable to the Group's proactive effort in developing its brand promotion service under the supply chain business segment for which the Group recorded an overall gross profit of approximately HK\$6,463,000 (six months ended 30 September 2022: approximately HK\$1,021,000). The Group's expanded and enhanced supply chain business with multiple sales channels and value-added services has elevated the Group's overall profit margin as compared to the traditional supply chain business that the Group has engaged in last year.

INTERIM DIVIDEND

The Board did not recommend payment of an interim dividend for the six months ended 30 September 2023 (six months ended 30 September 2022: Nil).

毛利及毛利率

本集團於本期間之毛利約為6,463,000港元(截至二零二二年九月三十日止六個月:約1,021,000港元),較去年上升約5.3倍。於本期間,整體毛利率增加至約8.8%(截至二零二二年九月三十日止六個月:約0.8%),主要由於供應鏈業務分部下之品牌傳播服務之毛利提高。

銷售開支

於本期間,本集團錄得銷售開支約1,079,000港元(截至二零二二年九月三十日止六個月:約862,000港元)。增加乃主要由於我們為發展供應鏈業務分部及為客戶提供品牌傳播等各種增值服務而招聘更多員工。

其他營運開支

本集團於本期間產生其他營運開支約10,270,000港元(截至二零二二年九月三十日止六個月:約11,972,000港元),減少約14%。本集團已實施嚴格的成本控制政策以降低營運成本、精簡勞動力,從而節省成本。

以權益結算並以股份支付之款項

本期間並無以權益結算並以股份支付之款項。截至二零二二年九月三十日止六個月,因歸屬根據本公司股份獎勵計劃授出之獎勵股份而產生之以權益結算並以股份支付之款項約為661,000港元。本期間並無授出新股份獎勵或購股權。

本公司擁有人應佔本期間虧損

於本期間,本集團錄得股東應佔虧損約4,501,000港元(截至二零二二年九月三十日止六個月:約10,607,000港元),大幅減少約58%。於本期間之每股基本虧損約為0.5港仙(截至二零二二年九月三十日止六個月:約1.5港仙)。虧損大幅減少乃由於本集團積極發展供應鏈業務分部之品牌傳播服務,錄得整體毛利約6,463,000港元(截至二零二二年九月三十日止六個月:約1,021,000港元)。本集團透過多元化銷售渠道及增值服務拓展及強化供應鏈業務,與去年從事之傳統供應鏈業務相比,提升了本集團整體利潤率。

中期股息

董事會不建議派付截至二零二三年九月三十日止六個月之中期股息(截至二零二二年九月三十日止六個月:無)。

FINANCIAL REVIEW

LIQUIDITY AND FINANCIAL RESOURCES

For the Period, the Group had net cash outflow from operating activities of approximately HK\$6,214,000 (six months ended 30 September 2022: approximately HK\$7,686,000), net cash outflow from investing activities of approximately HK\$1,000 (six months ended 30 September 2022: approximately HK\$14,000) and net cash inflow from financing activities of approximately HK\$12,370,000 (six months ended 30 September 2022: approximately HK\$6,360,000). As at 30 September 2023, the Group had available cash and cash balances amounting approximately HK\$6,843,000 (31 March 2023: approximately HK\$2,283,000).

As at 30 September 2023, surplus on shareholders' funds of the Group aggregately amounted to approximately HK\$31,897,000 (31 March 2023: approximately HK\$25,612,000). Net current assets of the Group amounted to approximately HK\$27,360,000 (31 March 2023: approximately HK\$34,715,000). The Group's total current assets and current liabilities were approximately HK\$89,945,000 (31 March 2023: approximately HK\$73,638,000) and HK\$62,585,000 (31 March 2023: approximately HK\$38,923,000) respectively, while the current ratio was approximately 1.4 times (31 March 2023: approximately 1.9 times). The Group's assets-liabilities ratio (total liabilities to total assets) was approximately 0.7 times (31 March 2023: approximately 0.7 times).

As at 30 September 2023, the Group's gearing ratio (total debts to total equity) was approximately 95% (31 March 2023: approximately 109%).

CAPITAL STRUCTURE

On 27 June 2023, the Company successfully placed 150,520,000 ordinary shares at a placing price of HK\$0.103 through a placing agent to not less than six independent placees (the "June Placing"). The aggregate nominal value of the shares under the June Placing was HK\$15,052,000. The gross proceeds from the June Placing were approximately HK\$15,504,000, and the net proceeds, after deducting the placing commission, professional fees and all related expenses, were approximately HK\$14,663,000. The Board was of the view that the June Placing would strengthen the financial position of the Company and represent a good opportunity to broaden the shareholders' base and capital base of the Company. The net proceeds from the June Placing of approximately HK\$14,663,000 were fully utilized as to HK\$10,437,000 for the purposes of replenishing the working capital of the Group and as to HK\$4,226,000 for developing the Group's businesses.

For details of the June Placing, please refer to the announcements of the Company dated 12 December 2022, 5 January 2023, 20 January 2023, 16 February 2023, 10 March 2023, 31 March 2023, 21 April 2023, 12 May 2023, 2 June 2023, 23 June 2023 and 27 June 2023.

財務回顧

流動資金及財務資源

於本期間，本集團經營業務之現金流出淨額約為6,214,000港元（截至二零二二年九月三十日止六個月：約7,686,000港元）、投資活動之現金流出淨額約為1,000港元（截至二零二二年九月三十日止六個月：約14,000港元）及融資活動之現金流入淨額約為12,370,000港元（截至二零二二年九月三十日止六個月：約6,360,000港元）。於二零二三年九月三十日，本集團擁有現金及現金結餘約6,843,000港元（二零二三年三月三十一日：約2,283,000港元）。

於二零二三年九月三十日，本集團之股東資金盈利合共約31,897,000港元（二零二三年三月三十一日：約25,612,000港元）。本集團淨流動資產約為27,360,000港元（二零二三年三月三十一日：約34,715,000港元）。本集團之流動資產及流動負債總值分別約為89,945,000港元（二零二三年三月三十一日：約73,638,000港元）及62,585,000港元（二零二三年三月三十一日：約38,923,000港元），而流動比率約為1.4倍（二零二三年三月三十一日：約1.9倍）。本集團之資產負債比率（以總負債對比總資產）約為0.7倍（二零二三年三月三十一日：約0.7倍）。

本集團於二零二三年九月三十日之槓桿比率（以債務總額對比權益總額）約為95%（二零二三年三月三十一日：約109%）。

資本架構

於二零二三年六月二十七日，本公司成功透過配售代理以配售價0.103港元向不少於六名獨立承配人配售150,520,000股普通股（「六月配售事項」）。六月配售事項之股份總面值為15,052,000港元。六月配售事項之所得款項總額約為15,504,000港元，而經扣除配售佣金、專業費用及所有相關開支後之所得款項淨額約為14,663,000港元。董事會認為，六月配售事項將鞏固本公司之財務狀況，並給予良好機會擴大本公司之股東及股本基礎。六月配售事項所得款項淨額約14,663,000港元已全數動用，其中10,437,000港元用於補充本集團之營運資金以及4,226,000港元用於發展本集團之業務。

有關六月配售事項之詳情，請參閱本公司日期為二零二二年十二月十二日、二零二三年一月五日、二零二三年一月二十日、二零二三年二月十六日、二零二三年三月十日、二零二三年三月三十一日、二零二三年四月二十一日、二零二三年五月十二日、二零二三年六月二日、二零二三年六月二十三日及二零二三年六月二十七日之公佈。

On 1 November 2023, the Company successfully placed 180,640,000 ordinary shares at a placing price of HK\$0.14 through a placing agent to not less than six independent placees (the “November Placing”). The aggregate nominal value of the shares under the November Placing was HK\$18,064,000. The gross proceeds from the November Placing were approximately HK\$25,290,000, and the net proceeds, after deducting the placing commission, professional fees and all related expenses were approximately HK\$24,500,000. The Board was of the view that the Placing would strengthen the financial position of the Company and represent a good opportunity to broaden the Shareholders’ base and capital base of the Company. The net proceeds from the November Placing are intended to be used as to HK\$2,500,000 for replenishing the working capital of the Group and as to HK\$22,000,000 for developing the Group’s businesses. As of the date of this report, HK\$112,000 of the net proceeds from the November Placing is not yet utilised and is expected to be fully utilised for developing the Group’s businesses by December 2023.

For details of the November Placing, please refer to the Company’s announcements dated 16 October 2023 and 1 November 2023.

CAPITAL COMMITMENT

As at 30 September 2023, the Group had capital commitment of approximately HK\$163,642,000 (31 March 2023: approximately HK\$174,339,000) in respect of the authorised and contracted for capital contributions payable to subsidiaries.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND ANY RELATED HEDGES

The Group’s sales and purchase are mainly transacted in Hong Kong dollar and Renminbi and the books are recorded in Hong Kong dollar. Therefore, it may be exposed to foreign exchange risk. However, in view of the stable currency policies adopted by the PRC government, the Directors consider that the foreign exchange risk is insignificant.

The Group currently has no foreign exchange rate hedging policy in respect of commercial transactions denominated in foreign currencies. However, the Directors monitor exchange rate exposure regularly and will consider hedging significant exchange rate exposure as and when necessary.

CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 30 September 2023.

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2023, the Group had a total of 63 employees (31 March 2023: 44) in Hong Kong and the PRC. All employees are remunerated according to their performance, experience and the prevailing industry practices. The Group also participates in retirement benefit schemes for its staff in Hong Kong and the PRC.

於二零二三年十一月一日，本公司成功透過配售代理以配售價0.14港元向不少於六名獨立承配人配售180,640,000股普通股（「十一月配售事項」）。十一月配售事項之股份總面值為18,064,000港元。十一月配售事項之所得款項總額約為25,290,000港元，而經扣除配售佣金、專業費用及所有相關開支後之所得款項淨額約為24,500,000港元。董事會認為，十一月配售事項將鞏固本公司之財務狀況，並給予良好機會擴大本公司之股東及股本基礎。十一月配售事項所得款項淨額中2,500,000港元擬用於補充本集團之營運資金以及22,000,000港元擬用於發展本集團之業務。截至本報告日期，十一月配售事項之所得款項淨額中有112,000港元尚未動用，預期該筆款項將於二零二三年十二月前全數用於發展本集團之業務。

有關十一月配售事項之詳情，請參閱本公司日期為二零二三年十月十六日及二零二三年十一月一日之公佈。

資本承擔

於二零二三年九月三十日，本集團就應付附屬公司之法定及已訂約出資而產生資本承擔約163,642,000港元（二零二三年三月三十一日：約174,339,000港元）。

匯率波動風險及任何有關對沖

本集團之銷售及購貨主要以港元及人民幣進行，而簿冊則以港元記錄，因此，可能會面臨一定的外匯風險。不過，鑒於中國政府採取貨幣穩定政策，故董事認為外匯風險並不重大。

本集團現時並無就以外幣為單位之商業交易設有外幣匯率對沖政策。然而，董事定期監察匯率風險，並將於有需要時考慮對沖重大匯率風險。

或然負債

本集團於二零二三年九月三十日並無任何重大或然負債。

僱員及薪酬政策

於二零二三年九月三十日，本集團於香港及中國共有63名員工（二零二三年三月三十一日：44名）。所有僱員之薪酬乃按照其工作表現、經驗及現行行業慣例而釐定。本集團亦為香港及中國員工提供退休福利計劃。

During the Period, no share options under the share option scheme of the Company were granted to directors and employees of the Group and other parties while 1,160,000 share options lapsed. As at 30 September 2023, 39,820,000 share options remained outstanding.

On 28 January 2022, the Group granted and issued new 13,600,000 awarded shares under the share award scheme of the Company to seven selected participants. The Group recognised total expenses for the vesting of awarded shares of approximately HK\$661,000 during the six months ended 30 September 2022.

All new awarded shares were vested as at 30 September 2023 and 31 March 2023.

CONTINUING CONNECTED TRANSACTIONS

On 9 November 2020, Smart Challenger Global Limited (“Smart Challenger”), an indirect non wholly-owned subsidiary of the Company, entered into the procurement framework agreement with Yangzhou Yiyuantang Commodity Co., Ltd. (“Yangzhou Yuanda”) whereby Smart Challenger or its subsidiaries would procure and Yangzhou Yuanda would supply daily cleaning and anti-epidemic products for a term of two years and four months from 1 September 2020 to 31 December 2022 (both days inclusive) (the “2020 Procurement Framework Agreement”). As Mr. Zhu Qian (“Mr. Zhu”) controls more than 30% of the voting power in general meetings of Yangzhou Yuanda, and Mr. Zhu was also a substantial shareholder of Century Smart Group Limited (“Century Smart”) and Smart Challenger, both of which are non wholly-owned subsidiaries of the Company, Mr. Zhu was, therefore, a connected person of the Company. The transactions contemplated under the Procurement Framework Agreement constitute continuing connected transactions of the Company under the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

As the 2020 Procurement Framework Agreement expired on 31 December 2022 and the Group intends to continue carrying out the existing transactions under the 2020 Procurement Framework Agreement in the ordinary and usual course of business of the Group, Smart Challenger, Yangzhou Yuanda and Mr. Zhu entered into a renewal agreement on 9 January 2023, for a term of three years from 1 January 2023 to 31 December 2025 (the “2023 Procurement Framework Agreement”). The annual caps for the transactions as contemplated under the 2023 Procurement Framework Agreement for the three years ending 31 December 2023, 31 December 2024 and 31 December 2025 are RMB15,000,000, RMB20,000,000 and RMB25,000,000 respectively.

Our independent non-executive Directors had reviewed the terms and conditions of the 2020 Procurement Framework Agreement and the 2023 Procurement Framework Agreement, and considered that both of the said agreements and the transactions contemplated thereunder were in the ordinary and usual course of business of the Group, on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

於本期間，並無根據本公司購股權計劃向本集團董事及僱員以及其他方授出購股權，另有1,160,000份購股權失效。於二零二三年九月三十日，39,820,000份購股權尚未行使。

於二零二二年一月二十八日，本集團根據本公司股份獎勵計劃向七名經甄選參與者授出及發行13,600,000股新獎勵股份（股份合併後）。本集團於截至二零二二年九月三十日止六個月就歸屬獎勵股份確認總支出約661,000港元。

所有新獎勵股份均已於二零二三年九月三十日及二零二三年三月三十一日歸屬。

持續關連交易

於二零二零年十一月九日，本公司之間接非全資附屬公司Smart Challenger Global Limited（「Smart Challenger」）與揚州易遠棠日用品有限公司（「揚州遠大」）訂立採購框架協議，據此，Smart Challenger或其附屬公司將採購（而揚州遠大亦將供應）日用清潔及防疫用品，協議為期兩年四個月，自二零二零年九月一日至二零二二年十二月三十一日（包括首尾兩日）（「二零二零年採購框架協議」）。由於朱其安先生（「朱先生」）於揚州遠大之股東大會上控制30%以上之投票權，而朱先生同時亦為Century Smart Group Limited（「Century Smart」）及Smart Challenger各自之主要股東，且兩者均為本公司之非全資附屬公司，因此，朱先生為本公司之關連人士。根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」），採購框架協議項下擬進行之交易構成本公司之持續關連交易。

由於二零二零年採購框架協議已於二零二二年十二月三十一日屆滿，而本集團擬於其日常及一般業務過程中繼續進行二零二零年採購框架協議項下之現有交易，故Smart Challenger、揚州遠大及朱先生於二零二三年一月九日訂立重續協議，協議為期三年，自二零二三年一月一日至二零二五年十二月三十一日（「二零二三年採購框架協議」）。二零二三年採購框架協議項下擬進行之交易於截至二零二三年十二月三十一日、二零二四年十二月三十一日及二零二五年十二月三十一日止三個年度之年度上限分別為人民幣15,000,000元、人民幣20,000,000元及人民幣25,000,000元。

獨立非執行董事已審閱二零二零年採購框架協議及二零二三年採購框架協議之條款及條件，並認為上述兩項協議及其項下擬進行之交易乃於本集團日常及一般業務過程中按正常商業條款訂立，屬公平合理，且符合本公司及其股東之整體利益。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

MATERIAL ACQUISITION AND DISPOSAL

The Group did not have any major acquisition and disposal for the six months ended 30 September 2023.

MATERIAL RELATED PARTY TRANSACTIONS

Details of material related transactions of the Group as at 30 September 2023 are set out in Note 21 to the condensed consolidated interim financial statements.

SIGNIFICANT INVESTMENT

The Group did not hold any significant investment for the six months ended 30 September 2023.

重大收購及出售

本集團於截至二零二三年九月三十日止六個月並無作出任何主要收購及出售。

重大關連人士交易

本集團於二零二三年九月三十日之重大關連人士交易之詳情載於簡明綜合中期財務報表附註21。

重大投資

本集團於截至二零二三年九月三十日止六個月並無持有任何重大投資。

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES
未經審核簡明綜合中期財務報表及附註

UNAUDITED CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS AND NOTES

The Board of the Company announces that the unaudited condensed consolidated interim results of the Group for the six months ended 30 September 2023.

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2023

未經審核簡明綜合中期財務報表及附註

本公司董事會謹此宣佈本集團截至二零二三年九月三十日止六個月之未經審核簡明綜合中期業績。

簡明綜合損益及其他全面收益表

截至二零二三年九月三十日止六個月

| | | Six months ended 30 September | | |
|---------------------------------------|----------------|--------------------------------------|--------------------|-----------|
| | | 截至九月三十日止六個月 | | |
| | | 2023 | 2022 | |
| | | 二零二三年 | 二零二二年 | |
| | | HK\$'000 | HK\$'000 | |
| | | 千港元 | 千港元 | |
| | | (Unaudited) | (Unaudited) | |
| | | (未經審核) | (未經審核) | |
| Turnover | 營業額 | 4 | 73,125 | 134,121 |
| Cost of sales | 銷售成本 | | (66,662) | (133,100) |
| Gross profit | 毛利 | | 6,463 | 1,021 |
| Other income | 其他收入 | 5 | 516 | 879 |
| Other gains – net | 其他收益 – 淨額 | 5 | 52 | 678 |
| Selling expenses | 銷售開支 | | (1,079) | (862) |
| Other operating expenses | 其他營運開支 | | (10,270) | (11,972) |
| Equity-settled share-based payment | 以權益結算並以股份支付之款項 | | - | (661) |
| Loss from operating activities | 經營業務虧損 | 6 | (4,318) | (10,917) |
| Finance costs | 融資成本 | 7 | (928) | (974) |
| Loss before tax | 除稅前虧損 | | (5,246) | (11,891) |
| Taxation | 稅項 | 8 | - | (8) |
| Loss for the period | 本期間虧損 | | (5,246) | (11,899) |

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES
未經審核簡明綜合中期財務報表及附註

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2023

簡明綜合損益及其他全面收益表

截至二零二三年九月三十日止六個月

| | | Six months ended 30 September | |
|--|--------------------------------|--------------------------------------|---------------|
| | | 截至九月三十日止六個月 | |
| | | 2023 | 2022 |
| | | 二零二三年 | 二零二二年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Other comprehensive loss | 其他全面虧損 | | |
| Items that will not be reclassified to profit or loss: | 不會重新分類至損益之項目： | | |
| Change in fair value of financial asset at fair value through other comprehensive income | 按公平值計入其他全面收益之財務資產公平值變動 | - | (43) |
| Items that may be reclassified subsequently to profit or loss: | 其後可能重新分類至損益之項目： | | |
| Exchange differences on translation foreign operations | 換算海外經營業務之匯兌差額 | (3,132) | (3,284) |
| Other comprehensive loss for the period | 本期間其他全面虧損 | (3,132) | (3,327) |
| Total comprehensive loss for the period | 本期間全面虧損總額 | (8,378) | (15,226) |
| Loss for the period attributable to: | 歸屬於下列人士之本期間虧損： | | |
| - Owners of the Company | - 本公司擁有人 | (4,501) | (10,607) |
| - Non-controlling interests | - 非控股權益 | (745) | (1,292) |
| | | (5,246) | (11,899) |
| Total comprehensive (loss)/income for the period attributable to: | 歸屬於下列人士之本期間全面(虧損)/收益總額： | | |
| - Owners of the Company | - 本公司擁有人 | (8,619) | (16,206) |
| - Non-controlling interests | - 非控股權益 | 241 | 980 |
| | | (8,378) | (15,226) |
| Loss per share | 每股虧損 | | |
| - Basic | - 基本 | (0.5) cents 港仙 | (1.5) cents港仙 |
| - Diluted | - 攤薄 | (0.5) cents 港仙 | (1.5) cents港仙 |

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES
未經審核簡明綜合中期財務報表及附註

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2023

簡明綜合財務狀況表

於二零二三年九月三十日

| | Notes 附註 | As at 30 September 2023 於二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2023 於二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|--|-------------|---|---|
| Non-current assets | | | |
| Property, plant and equipment | | 3,216 | 3,599 |
| Right-of use assets | | 3,918 | 639 |
| Financial asset at fair value through other comprehensive income | | 257 | 274 |
| | | 7,391 | 4,512 |
| Current assets | | | |
| Inventories | | 2,465 | 2,701 |
| Trade receivables | 11 | 13,323 | 7,705 |
| Deposits, prepayments and other receivables | | 67,314 | 60,949 |
| Cash and cash equivalents | 12 | 6,843 | 2,283 |
| | | 89,945 | 73,638 |
| Total current assets | | | |
| Less: Current liabilities | | | |
| Trade payables | 13 | 15,903 | 2,318 |
| Accrued liabilities and other payables | 14 | 17,928 | 20,139 |
| Contract liabilities | | 366 | 1,015 |
| Lease liabilities | 15 | 1,542 | 888 |
| Amounts due to shareholders | 16 | 17,071 | 5,849 |
| Amounts due to non-controlling interests | 17 | 8,691 | 7,560 |
| Tax payables | | 1,084 | 1,154 |
| | | 62,585 | 38,923 |
| Total current liabilities | | | |
| Net current assets | | 27,360 | 34,715 |
| Total assets less current liabilities | | 34,751 | 39,227 |
| Less: Non-current liabilities | | | |
| Lease liabilities | 15 | 2,854 | 515 |
| Amounts due to shareholders | 16 | - | 12,034 |
| Amounts due to non-controlling interests | 17 | - | 1,066 |
| | | 2,854 | 13,615 |
| Net assets | | 31,897 | 25,612 |
| Capital and reserves | | | |
| Share capital | 18 | 90,321 | 75,269 |
| Reserves | | 14,548 | 23,556 |
| Equity attributable to owners of the Company | | 104,869 | 98,825 |
| Non-controlling interests | | (72,972) | (73,213) |
| Total equity | | 31,897 | 25,612 |

Approved by the Board of Directors on 29 November 2023 and signed on its behalf by:

Chiu Sui Keung
趙瑞強
Director
董事

於二零二三年十一月二十九日獲董事會批准並由下列人士代表簽署：

Zhang Shaoyan
張紹岩
Director
董事

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES
未經審核簡明綜合中期財務報表及附註

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 September 2023 (Unaudited)

截至二零二三年九月三十日止六個月(未經審核)

| | | Equity attributable to owners of the Company 本公司擁有人應佔權益 | | | | | | | | | |
|--|-------------------|--|-------------------------|-------------------------|--|-------------------------|--------------------------|-------------------------|-----------------------|---------------------------|-------------------------|
| | | Share capital | Share premium | Exchange reserves | Financial assets at fair value through other comprehensive income reserve 按公平值計入其他全面收益之財務資產 | Accumulated losses | Share options reserve | Other reserve | Sub-total | Non-controlling interests | Total equity |
| | | 股本 HK\$'000 千港元 | 股份溢價 HK\$'000 千港元 | 匯兌儲備 HK\$'000 千港元 | 儲備 HK\$'000 千港元 | 累計虧損 HK\$'000 千港元 | 購股權儲備 HK\$'000 千港元 | 其他儲備 HK\$'000 千港元 | 小計 HK\$'000 千港元 | 非控股權益 HK\$'000 千港元 | 權益總額 HK\$'000 千港元 |
| At 1 April 2023 (Audited) | 於二零二三年四月一日(經審核) | 75,269 | 343,051 | (4,170) | (802) | (309,788) | 5,784 | (10,519) | 98,825 | (73,213) | 25,612 |
| Loss for the period | 本期間虧損 | - | - | - | - | (4,501) | - | - | (4,501) | (745) | (5,246) |
| Other comprehensive (loss)/income for the period | 本期間其他全面(虧損)/收益 | - | - | (4,118) | - | - | - | - | (4,118) | 986 | (3,132) |
| Total comprehensive income/(loss) for the period | 本期間全面收益/(虧損)總額 | - | - | (4,118) | - | (4,501) | - | - | (8,619) | 241 | (8,378) |
| Placement of shares (Note 18) | 配售股份(附註18) | 15,052 | 452 | - | - | - | - | - | 15,504 | - | 15,504 |
| Share issuing expenses | 股份發行開支 | - | (841) | - | - | - | - | - | (841) | - | (841) |
| Share options lapsed | 購股權失效 | - | - | - | - | 172 | (172) | - | - | - | - |
| At 30 September 2023 (Unaudited) | 於二零二三年九月三十日(未經審核) | 90,321 | 342,662 | (8,288) | (802) | (314,117) | 5,612 | (10,519) | 104,869 | (72,972) | 31,897 |

For the six months ended 30 September 2022 (Unaudited)

截至二零二二年九月三十日止六個月(未經審核)

| | | Equity attributable to owners of the Company 本公司擁有人應佔權益 | | | | | | | | | | |
|--|--------------------------------|--|-------------------------|-------------------------|--|-------------------------|------------------------------------|--------------------------|-------------------------|-----------------------|---------------------------|-------------------------|
| | | Share capital | Share premium | Exchange reserves | Financial assets at fair value through other comprehensive income reserve 按公平值計入其他全面收益之財務資產 | Accumulated losses | Shares held for share award scheme | Share options reserve | Other reserve | Sub-total | Non-controlling interests | Total equity |
| | | 股本 HK\$'000 千港元 | 股份溢價 HK\$'000 千港元 | 匯兌儲備 HK\$'000 千港元 | 儲備 HK\$'000 千港元 | 累計虧損 HK\$'000 千港元 | 股份獎勵計劃 所持股份 HK\$'000 千港元 | 購股權儲備 HK\$'000 千港元 | 其他儲備 HK\$'000 千港元 | 小計 HK\$'000 千港元 | 非控股權益 HK\$'000 千港元 | 權益總額 HK\$'000 千港元 |
| At 1 April 2022 (Audited) | 於二零二二年四月一日(經審核) | 67,853 | 343,113 | 1,900 | (757) | (291,909) | (697) | 9,578 | (11,446) | 117,635 | (74,250) | 43,385 |
| Loss for the period | 本期間虧損 | - | - | - | - | (10,607) | - | - | - | (10,607) | (1,292) | (11,899) |
| Other comprehensive (loss)/income for the period | 本期間其他全面(虧損)/收益 | - | - | (5,556) | (43) | - | - | - | - | (5,599) | 2,272 | (3,327) |
| Total comprehensive (loss)/income for the period | 本期間全面(虧損)/收益總額 | - | - | (5,556) | (43) | (10,607) | - | - | - | (16,206) | 980 | (15,226) |
| Equity-settled share-based payment related to share award scheme (Note 19) | 與股份獎勵計劃有關之以權益結算並以股份支付之款項(附註19) | - | - | - | - | - | 661 | - | - | 661 | - | 661 |
| Placement of shares (Note 18) | 配售股份(附註18) | 7,416 | 222 | - | - | - | - | - | - | 7,638 | - | 7,638 |
| Share issuing expenses | 股份發行開支 | - | (285) | - | - | - | - | - | - | (285) | - | (285) |
| Share options lapsed | 購股權失效 | - | - | - | - | 3,424 | - | (3,424) | - | - | - | - |
| At 30 September 2022 (Unaudited) | 於二零二二年九月三十日(未經審核) | 75,269 | 343,050 | (3,656) | (800) | (299,092) | (36) | 6,154 | (11,446) | 109,443 | (73,270) | 36,173 |

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未經審核簡明綜合中期財務報表及附註

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2023

簡明綜合現金流量表

截至二零二三年九月三十日止六個月

| | | Six months ended 30 September | |
|--|----------------------|-------------------------------|-------------|
| | | 截至九月三十日止六個月 | |
| | | 2023 | 2022 |
| | | 二零二三年 | 二零二二年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Net cash outflow from operating activities | 經營業務之現金流出淨額 | (6,214) | (7,686) |
| Net cash outflow from investing activities | 投資活動之現金流出淨額 | (1) | (14) |
| Net cash inflow from financing activities | 融資活動之現金流入淨額 | 12,370 | 6,360 |
| Net increase/(decrease) in cash and cash equivalents | 現金及現金等值項目增加/(減少)淨額 | 6,155 | (1,340) |
| Cash and cash equivalents at the beginning of the period | 期初之現金及現金等值項目 | 2,283 | 10,807 |
| Effect of foreign exchange rate changes | 匯率變動之影響 | (1,595) | (438) |
| Cash and cash equivalents at the end of the period | 期終之現金及現金等值項目 | 6,843 | 9,029 |
| Analysis of the balances of cash and cash equivalents | 現金及現金等值項目結餘分析 | | |
| Cash and bank balances | 現金及銀行結餘 | 6,843 | 9,029 |

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

未經審核簡明綜合中期財務報表及附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2023

1. CORPORATE INFORMATION

Elife Holdings Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business of the Company is located at Unit 806, Level 8, Core D, Cyberport 3, 100 Cyberport Road, Hong Kong.

The Directors consider that Ms. Liu Qihua and Mr. Gao Feng are the substantial shareholders of the Company.

The Company engages in the supply chain business for branded goods and consumer products in the Greater China region, with core activities in a comprehensive range of brand digitization services, such as brand management, brand promotion and brand supply chain, thereby establishing an integrated industry chain. In addition, the Company also engages in the supply chain, sales and marketing, and brand building of daily cleaning, anti-epidemic and licensed branded consumer goods. We are currently expanding our business to various consumer goods markets conforming to the Group’s business philosophy of “an easier life and better livelihood”, striving to provide consumers with a more comfortable, convenient, environmentally friendly, and healthier lifestyle experience.

This condensed consolidated interim financial statement has not been audited.

2. BASIC OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). These condensed consolidated interim financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand (HK\$’000) except otherwise indicated.

These condensed consolidated interim financial statements should be read in conjunction with the Group’s audited annual financial statements for the year ended 31 March 2023.

The accounting policies and method of computation adopted in the preparation of these condensed consolidated interim financial statements are consistent with those used in the Group’s annual financial statements for the year ended 31 March 2023 except that the Group has adopted certain amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (which also include HKASs and Interpretations) as disclosed in Note 3 below.

簡明綜合財務報表附註

截至二零二三年九月三十日止六個月

1. 公司資料

易生活控股有限公司（「本公司」）為於開曼群島註冊成立之有限公司，而其股份於香港聯合交易所有限公司（「聯交所」）上市。本公司之註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點位於香港數碼港道100號數碼港3座D區8樓806室。

董事視劉秋華女士及高峰先生為本公司之主要股東。

本公司主要於大中華地區從事品牌商品及消費品的供應鏈業務，其核心活動覆蓋品牌數智服務，從品牌管理，品牌傳播和品牌供應鏈等，從而構建完整產業鏈。此外，本公司同時經營防疫用品、日用清潔品及特許品牌消費品之商品供應鏈、銷售、行銷及品牌建設，現正拓展業務至各消費品市場，以配合本集團「易生活，惠民生」之經營理念，致力為消費者提供更舒適、更便捷、更環保、更健康的生活體驗。

本簡明綜合中期財務報表並未經審核。

2. 編製基準

未經審核簡明綜合中期財務報表已按照香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十六之適用披露規定編製。該等簡明綜合中期財務報表以港元呈列，而除另有指明外，所有數值均約整至千位（千港元）。

該等簡明綜合中期財務報表應與本集團截至二零二三年三月三十一日止年度之經審核年度財務報表一併閱覽。

編製簡明綜合中期財務報表所採納之會計政策及計算方法乃與編製本集團截至二零二三年三月三十一日止年度之年度財務報表所採納者一致，惟本集團已採納若干香港財務報告準則（「香港財務報告準則」）（其亦包括香港會計準則及詮釋）修訂本。有關詳情在下文附註3中披露。

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

未經審核簡明綜合中期財務報表及附註

3. PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial information has been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to HKFRSs and application of certain accounting policies which became relevant to the Group, the accounting policies and methods of computation used in the condensed consolidated interim financial statements for the six months ended 30 September 2023 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 March 2023.

Amended standards adopted by the Group

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 April 2023 for the preparation of the Group's condensed consolidated financial statements:

HKFRS 17 (including the Insurance Contracts October 2020 and February 2022 amendments to HKFRS 17)

HKAS 1 and HKFRS Practice Statement 2 (Amendments) Disclosure of Accounting Policies

HKAS 8 (Amendments) Definition of Accounting Estimates

HKAS 12 (Amendments) Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The adoption of these amended standards did not have a significant impact on the Group's accounting policies and did not require any adjustments.

3. 主要會計政策

除若干財務工具乃按公平值計量(倘適用)外,未經審核簡明綜合中期財務資料乃根據歷史成本法編製。

除因應用香港財務報告準則之修訂本及應用某些與本集團有關之若干會計政策而新加入之會計政策外,截至二零二三年九月三十日止六個月之簡明綜合中期財務報表所採用之會計政策及計算方法與本集團截至二零二三年三月三十一日止年度之年度綜合財務報表所呈列者相同。

本集團採納之經修訂準則

於本中期期間,為編製本集團之簡明綜合財務報表,本集團首次應用香港會計師公會頒佈之下列香港財務報告準則修訂本(該等修訂本於二零二三年四月一日開始之年度期間強制生效):

香港財務報告準則第17號 保險合約
(包括二零二零年十月及二零二二年二月之香港財務報告準則第17號修訂本)

香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本) 會計政策披露

香港會計準則第8號(修訂本) 會計估計之定義

香港會計準則第12號(修訂本) 與單一交易產生之資產及負債相關之遞延稅項

採納該等經修訂準則對本集團之會計政策並無重大影響,亦無須作出任何調整。

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

未經審核簡明綜合中期財務報表及附註

4. SEGMENT INFORMATION

The Group organised into four operating divisions (six months ended 30 September 2022: four): supply chain business, daily clearing, anti-epidemic and other consumable products business, licensed branded consumer goods business and esmart digital services. These divisions are the basis on which the Group reports its segment information.

The four operating and reportable segments under HKFRS 8 are as follows:

| | |
|--|---|
| Supply chain business | Engaged in the comprehensive supply chain business for branded goods and consumer products, assisting brand suppliers expanding their sales channels and offering various value-added services such as brand building, management and promotion |
| Daily clearing, anti-epidemic and other consumable products business | Engaged in the sales, marketing and brand building of daily cleaning, anti-epidemic and other consumable products in the PRC and overseas |
| Licensed branded consumer goods business | Engaged in the online sales via television network and online shopping channels of the licensed branded consumer goods in the PRC and overseas |
| Esmart digital services | Provision of esmart digital services in the PRC |

Revenue represents the aggregate of the amounts received and receivable from third parties, income from sales of commodities, provision of brand promotion service, sales of daily cleaning, anti-epidemic and other consumable products and sales of licensed branded consumer goods. Revenue recognised during the periods are as following:

4. 分部資料

本集團分為四個經營分部(截至二零二二年九月三十日止六個月:四個):供應鍊業務、日用清潔、防疫用品和消耗品業務、特許品牌消費品業務及智能數據服務。該等分部為本集團呈報其分部資料所用之基準。

根據香港財務報告準則第8號,四個經營及可申報分部如下:

| | |
|-----------------|---|
| 供應鍊業務 | 從事品牌商品及消費品的供應鍊綜合業務,為品牌供應商擴展多層銷售管道並提供多功能增值服務如品牌建設,管理及傳播等 |
| 日用清潔、防疫用品和消耗品業務 | 於中國及海外從事日用清潔、防疫用品和消耗品之銷售、行銷及品牌建設 |
| 特許品牌消費品業務 | 於中國及海外從事透過電視及網上購物頻道進行之特許品牌消費品之線上銷售 |
| 智能數據服務 | 於中國提供智能數據服務 |

收益指已向及應向第三方收取之款項總額,有關收入來自銷售商品、品牌傳播服務、銷售日用清潔、防疫用品和消耗品及銷售特許品牌消費品。期內確認之收益如下:

Six months ended 30 September

截至九月三十日止六個月

2023

2022

二零二三年

二零二二年

HK\$'000

HK\$'000

千港元

千港元

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

Disaggregation of revenue from contracts with customers

來自客戶合約之收入細分

Recognised at a point in time

於單一時間點確認

Sales of commodities

銷售商品

9,573

124,739

Sales of daily cleaning, anti-epidemic and other consumable products

銷售日用清潔、防疫用品和消耗品

4,827

6,408

Sales of licensed branded consumer goods

銷售特許品牌消費品

942

2,974

Recognised over time

隨著時間確認

Provision of brand promotion services

品牌傳播服務

57,783

-

Total revenue from contracts with customers

來自客戶合約之收入總額

73,125

134,121

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未經審核簡明綜合中期財務報表及附註

4. SEGMENT INFORMATION (CONTINUED)

Segment revenues and results

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

For the six months ended 30 September 2023 (Unaudited)

| | | Supply chain business | Daily cleaning, anti-epidemic and other consumable products business | Licensed branded consumers goods business | Esmart digital services | Consolidated |
|----------------------------------|------------|--------------------------|--|---|---------------------------|-----------------------|
| | | 供應鏈業務 HK\$'000 千港元 | 日用清潔、防疫用品和消耗品業務 HK\$'000 千港元 | 特許品牌消費品業務 HK\$'000 千港元 | 智能數據服務 HK\$'000 千港元 | 綜合 HK\$'000 千港元 |
| Turnover | 營業額 | | | | | |
| Turnover from external customers | 來自外界客戶之營業額 | 67,356 | 4,827 | 942 | - | 73,125 |
| Result | 業績 | | | | | |
| Segment profit/(loss) | 分部溢利/(虧損) | 3,518 | 154 | (1,494) | (309) | 1,869 |
| Unallocated other income | 未分配其他收入 | | | | | 483 |
| Unallocated corporate expenses | 未分配企業支出 | | | | | (6,670) |
| Finance costs | 融資成本 | | | | | (928) |
| Loss before tax | 除稅前虧損 | | | | | (5,246) |
| Taxation | 稅項 | | | | | - |
| Loss for the period | 本期間虧損 | | | | | (5,246) |

For the six months ended 30 September 2022 (Unaudited)

截至二零二二年九月三十日止六個月(未經審核)

| | | Supply chain business | Daily cleaning, anti-epidemic and other consumable products business | Licensed branded consumers goods business | Esmart digital services | Consolidated |
|------------------------------------|----------------|--------------------------|--|---|---------------------------|-----------------------|
| | | 供應鏈業務 HK\$'000 千港元 | 日用清潔、防疫用品和消耗品業務 HK\$'000 千港元 | 特許品牌消費品業務 HK\$'000 千港元 | 智能數據服務 HK\$'000 千港元 | 綜合 HK\$'000 千港元 |
| Turnover | 營業額 | | | | | |
| Turnover from external customers | 來自外界客戶之營業額 | 124,739 | 6,408 | 2,974 | - | 134,121 |
| Result | 業績 | | | | | |
| Segment loss | 分部虧損 | (2,106) | (127) | (1,555) | (645) | (4,433) |
| Unallocated other income | 未分配其他收入 | | | | | 1,460 |
| Unallocated corporate expenses | 未分配企業支出 | | | | | (7,283) |
| Equity-settled share-based payment | 以權益結算並以股份支付之款項 | | | | | (661) |
| Finance costs | 融資成本 | | | | | (974) |
| Loss before tax | 除稅前虧損 | | | | | (11,891) |
| Taxation | 稅項 | | | | | (8) |
| Loss for the period | 本期間虧損 | | | | | (11,899) |

Turnover reported above represents revenue generated from external customers. There were no inter-segment sales in the period (six months ended 30 September 2022: Nil).

Segment results represent the profit/(loss) generated from each segment without allocation of certain other income, equity-settled share-based payment, corporate expenses, finance costs and taxation. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment measurement.

4. 分部資料(續)

分部收益及業績

本集團收益及業績按可申報分部劃分之分析如下：

截至二零二三年九月三十日止六個月(未經審核)

截至二零二二年九月三十日止六個月(未經審核)

上文所呈報之營業額指來自外界客戶之收益。於本期間內並無分部間銷售(截至二零二二年九月三十日止六個月：無)。

分部業績指未分配若干其他收入、以權益結算並以股份支付之款項、企業開支、融資成本及稅項之前各分部產生之溢利/(虧損)。此為向主要經營決策者報告以分配資源及評估分部表現之方法。

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4. SEGMENT INFORMATION (CONTINUED)

Segment assets and liabilities

4. 分部資料(續)

分部資產及負債

| | | Supply chain business 供應鏈業務 HK\$'000 千港元 | Daily cleaning, anti-epidemic and other consumable products business 日用清潔、防疫用品和消耗品業務 HK\$'000 千港元 | Licensed branded consumer goods business 特許品牌消費品業務 HK\$'000 千港元 | Esmart digital services 智能數據服務 HK\$'000 千港元 | Consolidated 綜合 HK\$'000 千港元 |
|--------------------------------------|------------------|---|--|--|--|---------------------------------------|
| 30 September 2023 (Unaudited) | 二零二三年九月三十日(未經審核) | | | | | |
| Segment assets | 分部資產 | 40,806 | 18,915 | 2,847 | 4,721 | 67,289 |
| Segment liabilities | 分部負債 | 14,614 | 2,763 | 2,563 | 8,841 | 28,781 |
| 31 March 2023 (Audited) | 二零二三年三月三十一日(經審核) | | | | | |
| Segment assets | 分部資產 | 25,513 | 21,245 | 2,457 | 5,438 | 54,653 |
| Segment liabilities | 分部負債 | 985 | 3,343 | 2,855 | 9,397 | 16,580 |

Reconciliation of reportable segment assets and liabilities:

可申報分部資產與負債對賬:

| | | 30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|--|----------------|---|---|
| Assets | 資產 | | |
| Total assets of reportable segments | 可申報分部之資產總值 | 67,289 | 54,653 |
| Unallocated and other corporate assets: | 未分配及其他企業資產: | | |
| Property, plant and equipment | 物業、廠房及設備 | 1,145 | 1,284 |
| Right-of-use assets | 使用權資產 | 3,707 | 350 |
| Deposit, prepayments and other receivables | 按金、預付款項及其他應收款項 | 19,467 | 21,368 |
| Cash and cash equivalents | 現金及現金等值項目 | 5,728 | 495 |
| Consolidated total assets | 綜合資產總值 | 97,336 | 78,150 |
| Liabilities | 負債 | | |
| Total liabilities of reportable segments | 可申報分部之負債總值 | 28,781 | 16,580 |
| Unallocated and other corporate liabilities: | 未分配及其他企業負債: | | |
| Accrued liabilities and other payables | 累計負債及其他應付款項 | 7,156 | 8,944 |
| Lease liabilities | 租賃負債 | 3,740 | 505 |
| Amounts due to shareholders | 應付股東款項 | 17,071 | 17,883 |
| Amounts due to non-controlling interests | 應付非控股權益款項 | 8,691 | 8,626 |
| Consolidated total liabilities | 綜合負債總值 | 65,439 | 52,538 |

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4. SEGMENT INFORMATION (CONTINUED)

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

- all assets are allocated to reportable segments other than unallocated corporate assets (mainly comprising certain property, plant and equipment, certain right-of-use assets, certain deposits, prepayments and other receivables and certain cash and cash equivalents); and
- all liabilities are allocated to reportable segments other than unallocated corporate liabilities (mainly comprising certain accrued liabilities and other payables, certain lease liabilities, amounts due to shareholders and amounts due to non-controlling interests).

Other segment information

For the six months ended 30 September 2023 (Unaudited)

| | Supply chain business | Daily cleaning, anti-epidemic and other consumable products business | Licensed branded consumer goods business | Esmart digital Services | Unallocated | Total |
|---|--------------------------|--|--|---------------------------|------------------------|-----------------------|
| | 供應鏈業務 HK\$'000 千港元 | 日用清潔、防疫用品和消耗品業務 HK\$'000 千港元 | 特許品牌消費品業務 HK\$'000 千港元 | 智能數據服務 HK\$'000 千港元 | 未分配 HK\$'000 千港元 | 總計 HK\$'000 千港元 |
| Depreciation of property, plant and equipment | 226 | 17 | - | 1 | 138 | 382 |
| Depreciation of right-of-use assets | 22 | 42 | - | - | 567 | 631 |
| Additions to non-current assets* | - | - | 2 | - | 3,925 | 3,927 |

For the six months ended 30 September 2022 (Unaudited)

| | Supply chain business | Daily cleaning, anti-epidemic and other consumable products business | Licensed branded consumer goods business | Esmart digital Services | Unallocated | Total |
|---|--------------------------|--|--|---------------------------|------------------------|-----------------------|
| | 供應鏈業務 HK\$'000 千港元 | 日用清潔、防疫用品和消耗品業務 HK\$'000 千港元 | 特許品牌消費品業務 HK\$'000 千港元 | 智能數據服務 HK\$'000 千港元 | 未分配 HK\$'000 千港元 | 總計 HK\$'000 千港元 |
| Depreciation of property, plant and equipment | 311 | 18 | - | 109 | 224 | 662 |
| Depreciation of right-of-use assets | 353 | 44 | - | - | 525 | 922 |
| Gain on waiver of other payables | - | - | - | - | 55 | 55 |
| Gain on lease termination and modification | 34 | - | - | - | 581 | 615 |
| Additions to non-current assets* | - | - | - | - | 16 | 16 |

* Additions to non-current assets excluding financial asset at fair value through other comprehensive income.

4. 分部資料(續)

就監控分部表現及分配分部間資源而言：

- 除未分配企業資產(主要包括若干物業、廠房及設備、若干使用權資產、若干按金、預付款項及其他應收款項以及若干現金及現金等值項目)外，所有資產分配至可申報分部；及
- 除未分配企業負債(主要包括若干累計負債及其他應付款項、若干租賃負債、應付股東款項及應付非控股權益款項)外，所有負債分配至可申報分部。

其他分部資料

截至二零二三年九月三十日止六個月(未經審核)

截至二零二二年九月三十日止六個月(未經審核)

* 非流動資產之增加不包括按公平值計入其他全面收益之財務資產。

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4. SEGMENT INFORMATION (CONTINUED)

Geographical information

The Company is domiciled in Hong Kong. The Group's operations are mainly located in the PRC and Hong Kong. The following analysis of the Group's turnover by geographical area is disclosed for the periods ended 30 September 2023 and 2022.

| | |
|----------|----|
| The PRC | 中國 |
| Overseas | 海外 |

The following is an analysis of the carrying amount of non-current assets (excluding financial asset at fair value through other comprehensive income) analysed by the geographical area in which the assets are located:

| | |
|-----------|----|
| The PRC | 中國 |
| Hong Kong | 香港 |

4. 分部資料(續)

地區資料

本公司主要營業地點位於香港。本集團之經營主要位於中國及香港。截至二零二三年及二零二二年九月三十日止期間，本集團營業額按地區所作之分析披露如下。

Six months ended 30 September

| 截至九月三十日止六個月 | |
|---------------|----------------|
| 2023 | 2022 |
| 二零二三年 | 二零二二年 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |
| 73,125 | 133,961 |
| - | 160 |
| 73,125 | 134,121 |

下表為非流動資產(不包括按公平值計入其他全面收益之財務資產)按資產所在之地區所作之賬面值分析：

Carrying amount of non-current assets
非流動資產之賬面值

| As at | As at |
|--------------|--------------|
| 30 September | 31 March |
| 2023 | 2023 |
| 於二零二三年 | 於二零二三年 |
| 九月三十日 | 三月三十一日 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Audited) |
| (未經審核) | (經審核) |
| 221 | 331 |
| 6,913 | 3,907 |
| 7,134 | 4,238 |

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5. OTHER INCOME AND OTHER GAINS – NET

| | |
|--|------------------|
| Other income | 其他收入 |
| Interest income on: | 利息收入： |
| Bank deposit | 銀行存款 |
| Other receivables | 其他應收款項 |
| | |
| Government grant (Note) | 政府補助 (附註) |
| Sundry income | 雜項收入 |
| | |
| Other gains – net | 其他收益 – 淨額 |
| Net exchange gains | 匯兌收益淨額 |
| Gain on waiver of other payables | 豁免其他應付款項之收益 |
| Gain on lease termination and modification | 終止及修改租賃之收益 |

Note: Amounts represented the government grants received in respect of COVID-19 which is related to Employment Support Scheme provided by the Hong Kong Government.

6. LOSS FROM OPERATING ACTIVITIES

| | |
|---|----------------------|
| The Group's loss from operating activities from continuing operations is arrived at after charging: | 本集團持續經營業務之經營業務虧損已扣除： |
| Cost of inventory sold | 已售存貨成本 |
| Depreciation of property, plant and equipment* | 物業、廠房及設備之折舊* |
| Depreciation of right-of-use-assets* | 使用權資產之折舊* |
| Staff costs (including directors' remuneration) | 員工成本 (包括董事酬金) |
| – wages and salaries** | – 工資及薪金** |
| – equity-settled share-based payment | – 以權益結算並以股份支付 |
| – retirement benefits scheme contributions** | – 退休福利計劃供款** |
| | |
| Expenses relating to short-term lease* | 與短期租約有關之開支* |

* Expenses included in "Other operating expenses".

** Expenses included in "Selling expenses" and "Other Operating expenses".

5. 其他收入及其他收益 – 淨額

Six months ended 30 September

截至九月三十日止六個月

| | |
|--------------------|-------------|
| 2023 | 2022 |
| 二零二三年 | 二零二二年 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |

| | | |
|--|------------|-----|
| | 1 | 2 |
| | 482 | 578 |
| | 483 | 580 |
| | – | 231 |
| | 33 | 68 |
| | 516 | 879 |
| | 52 | 8 |
| | – | 55 |
| | – | 615 |
| | 52 | 678 |

附註：此金額為香港政府提供之保就業計劃所涉及與COVID-19有關之政府補助。

6. 經營業務虧損

Six months ended 30 September

截至九月三十日止六個月

| | |
|--------------------|-------------|
| 2023 | 2022 |
| 二零二三年 | 二零二二年 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |

| | | |
|--|---------------|---------|
| | 66,662 | 133,100 |
| | 382 | 662 |
| | 631 | 922 |
| | 6,606 | 6,364 |
| | – | 661 |
| | 369 | 384 |
| | 6,975 | 7,409 |
| | 113 | 130 |

* 計入「其他營運開支」之費用。

** 計入「銷售開支」及「其他營運開支」之費用。

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7. FINANCE COSTS

| | |
|---|----------------|
| Interests on lease liabilities | 租賃負債之利息 |
| Imputed interests on amounts due to shareholders | 應付股東款項之推算利息 |
| Imputed interests on amounts due to non-controlling interests | 應付非控股權益款項之推算利息 |

8. TAXATION

| | |
|------------------------------|-----------|
| Current tax | 本期稅項 |
| - PRC Enterprises Income Tax | - 中國企業所得稅 |

No provision for taxation in Hong Kong has been made as the Group's income neither arises in, nor is derived from, Hong Kong for the periods ended 30 September 2023 and 2022.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

Taxation in other jurisdictions are calculated at the rates prevailing in the respective jurisdictions. No provision has been made as the Group had no assessable profit for the six months ended 30 September 2023 and 2022.

9. DIVIDENDS

The Board of the Company do not recommend a payment of an interim dividend for the six months ended 30 September 2023 (six months ended 30 September 2022: Nil).

7. 融資成本

Six months ended 30 September
截至九月三十日止六個月

| 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核) |
|---|---|
| 134 | 195 |
| 729 | 585 |
| 65 | 194 |
| 928 | 974 |

8. 稅項

Six months ended 30 September
截至九月三十日止六個月

| 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核) |
|---|---|
| - | 8 |

由於本集團於截至二零二三年及二零二二年九月三十日止期間之收入既不在香港產生，亦非來自香港，故並無就香港稅項作出撥備。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法之實施細則，自二零零八年一月一日起，中國附屬公司之稅率為25%。

其他司法權區之稅項按相關司法權區之當前稅率計算。由於本集團於截至二零二三年及二零二二年九月三十日止六個月並無產生應課稅溢利，故並無作出撥備。

9. 股息

本公司董事會不建議派付截至二零二三年九月三十日止六個月之中期股息（截至二零二二年九月三十日止六個月：無）。

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10. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

(a) Basic

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

| | |
|--|---------------------|
| Loss for the period attributable to owners of the Company (HK\$'000) | 本公司擁有人應佔本期間虧損 (千港元) |
| Weighted average number of ordinary shares in issue ('000) | 已發行普通股之加權平均數 (千股) |
| Basic and diluted loss per share (HK cents per share) | 每股基本及攤薄虧損 (每股港仙) |

(b) Diluted

The basic and diluted loss per share are the same for the periods ended 30 September 2023 and 2022. The calculation of the diluted loss per share for both periods did not assume the exercise of the Company's outstanding share options because the exercise price of those share options was higher than the average market price of the shares for the period ended 30 September 2023 and 2022.

11. TRADE RECEIVABLES

| | |
|--|---------------------|
| Trade receivables | 貿易應收款項 |
| Less: allowance for expected credit losses on trade receivables, net | 減：貿易應收款項之預期信貸虧損撥備淨額 |

The following is an ageing of trade receivables based on past due date, at the end of reporting period.

| | |
|----------------|---------|
| 0 to 30 days | 0至30日 |
| 31 to 60 days | 31至60日 |
| 61 to 90 days | 61至90日 |
| 91 to 180 days | 91至180日 |
| Over 180 days | 超過180日 |

10. 本公司擁有人應佔每股虧損

(a) 基本

本公司擁有人應佔每股基本虧損乃按以下數據計算：

| Six months ended 30 September | |
|--------------------------------------|-------------|
| 截至九月三十日止六個月 | |
| 2023 | 2022 |
| 二零二三年 | 二零二二年 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |
| (4,501) | (10,607) |
| 831,650 | 710,138 |
| (0.5) | (1.5) |

(b) 攤薄

截至二零二三年九月三十日止期間之每股基本及攤薄虧損與截至二零二二年九月三十日止期間相同。計算該兩個期間之每股攤薄虧損時並無假設本公司之尚未行使購股權獲行使，原因是於截至二零二三年及二零二二年九月三十日止期間該等購股權之行使價高於股份平均市價。

11. 貿易應收款項

| As at 30 | As at 31 |
|-----------------------|------------|
| September 2023 | March 2023 |
| 於二零二三年 | 於二零二三年 |
| 九月三十日 | 三月三十一日 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Audited) |
| (未經審核) | (經審核) |
| 39,309 | 33,691 |
| (25,986) | (25,986) |
| 13,323 | 7,705 |

以下為於報告期末根據逾期日按賬齡分析之貿易應收款項。

| As at 30 | As at 31 |
|-----------------------|------------|
| September 2023 | March 2023 |
| 於二零二三年 | 於二零二三年 |
| 九月三十日 | 三月三十一日 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Audited) |
| (未經審核) | (經審核) |
| 16,964 | 2,362 |
| 32 | 169 |
| 245 | 61 |
| 3,954 | 218 |
| 18,114 | 30,881 |
| 39,309 | 33,691 |

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12. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

| | |
|---|-------------------------------|
| Deposits | 按金 |
| Prepayments | 預付款項 |
| Other receivables (Note (i), (ii) & (iii)) | 其他應收款項 (附註(i)、(ii)及(iii)) |
| Less: allowance for expected credit losses on other receivables, net (Note (iii)) | 減：其他應收款項之預期信貸虧損撥備淨額 (附註(iii)) |

Notes:

As at 30 September 2023, included the other receivables are several significant items as follows:

- (i) Outstanding consideration for sale of minority interest in an associated company

Pursuant to the sale and purchase agreement dated 2 June 2015 (as supplemented and amended by two supplemental agreements thereto dated 23 June 2017 and 28 November 2017) (the "Disposal Agreement") between Elife Investment Holdings Limited (formerly known as Sino Rich Energy Holdings Limited) (a wholly-owned subsidiary of the Company) ("Elife Investment") and Jetgo Group Limited ("Jetgo"), Elife Investment agreed to dispose of 10.5% of the issued share capital of an associated company to Jetgo at the consideration of HK\$150,000,000. The first and second instalments of the consideration of approximately HK\$75,304,000 were settled in accordance with the schedule.

In relation to the third instalment of the consideration of approximately HK\$74,696,000 due 31 December 2018, Jetgo settled HK\$200,000 in June 2018 and approximately HK\$74,496,000 has remained outstanding as at 30 September 2023 (31 March 2023: approximately HK\$74,496,000).

As at 30 September 2023 and 31 March 2023, a full provision was made.

12. 按金、預付款項及其他應收款項

| As at 30 September 2023 於二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2023 於二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|---|---|
| 527 | 912 |
| 41,396 | 33,032 |
| 101,828 | 103,442 |
| 143,751 | 137,386 |
| (76,437) | (76,437) |
| 67,314 | 60,949 |

附註：

於二零二三年九月三十日，以下數項重大項目乃計入其他應收款項：

- (i) 出售聯營公司少數權益之未償還代價

根據本公司之全資附屬公司易生活投資控股有限公司(前稱神州富卓能源控股有限公司)(「易生活投資」)與捷高集團有限公司(「捷高」)所訂立日期為二零一五年六月二日之買賣協議(經日期為二零一七年六月二十三日及二零一七年十一月二十八日之兩份補充協議所補充及修訂)(「出售協議」)，易生活投資同意按代價150,000,000港元出售聯營公司已發行股本之10.5%。代價之第一期及第二期分期款項約75,304,000港元已依照有關時間表結清。

有關於二零一八年十二月三十一日到期之代價之第三期分期款項約74,696,000港元，捷高於二零一八年六月償還200,000港元，餘下約74,496,000港元於二零二三年九月三十日尚未償還(二零二三年三月三十一日：約74,496,000港元)。

於二零二三年九月三十日及二零二三年三月三十一日，已作出全額撥備。

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12. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES (CONTINUED)

Notes: (Continued)

(ii) *Loan to Graceful Ocean International Group Holding Limited ("Graceful Ocean")*

On 11 September 2014, Sino Talent Holdings Limited ("Sino Talent"), a wholly-owned subsidiary of the Company, as lender, entered into a loan agreement (the "Loan Agreement") with Graceful Ocean, as borrower and Mr. Ma Haike ("Mr. Ma") as first guarantor whereby Sino Talent agreed to advance to Graceful Ocean a term loan in the principal amount of HK\$18 million (the "Loan") with interest accrued at the rate of 13% per annum. The parties entered into five supplemental agreements to the Loan Agreement between April 2015 and June 2018 to, among other things, postpone the maturity date of the Loan to 31 March 2019. On 24 June 2019, the parties and Mr. Gao Feng ("Mr. Gao"), the former executive director of the Company who retired on 29 September 2023, entered into the sixth supplemental agreement to the Loan Agreement with the interest rate of 10% per annum, to further postpone the maturity date of the Loan to 31 March 2020. Meanwhile, as an additional security of the repayment obligations of the borrower under the Loan Agreement (as supplemented by the six supplemental agreements), Mr. Gao, entered into a second guarantee contract ("Mr. Gao's Second Guarantee") with Sino Talent and Graceful Ocean whereby Mr. Gao agreed to act as the second guarantor and in the event and only when Mr. Ma failed to or refused to fulfill its guarantee obligations as the first guarantor, guarantee the due performance of Graceful Ocean in respect of its repayment obligations under the Loan Agreement (as supplemented by the six supplemental agreements). On 12 June 2020, the Seventh supplemental agreement entered into the parties to further postpone the maturity date of the Loan to 31 March 2021. On 23 April 2021, Mr. Gao entered into a repayment agreement with Sino Talent to take up responsibilities to repay the outstanding balances according to the repayment schedule on behalf of Graceful Ocean when Mr. Ma failed to settle of the Loan. The repayment schedule has been agreed and due on 31 December 2022. The interest rate was changed to 5% per annum.

On 17 January 2023, Mr. Gao entered into an amendment agreement to the repayment agreement with Sino Talent to extend Mr. Gao's payment schedule in respect of the outstanding balance of the Loan. The repayment schedule has been agreed and due on 31 December 2023. The interest rate is remained 5% per annum.

As at 30 September 2023, the total outstanding amount of the Loan and the interest accrued thereon was approximately HK\$20,147,000 (31 March 2023: approximately HK\$21,936,000) and included in other receivables. The loan was repaid in the amount of approximately HK\$2,271,000 (year ended 31 March 2023: approximately HK\$3,811,000) during the period ended 30 September 2023.

(iii) In respect of the sales consideration in Note (i), on 28 November 2018, 2 January 2019 and 25 April 2019, the Group (either by itself or through its legal advisers) issued demand letters to Jetgo while the management of both parties continued to discuss the means to settle the outstanding amount. The Company sought legal advices from two separate Hong Kong law firms on the viability and pros and cons of taking legal action against Jetgo on its failure to make the repayment in accordance with the Disposal Agreement. The Company will further instruct professionals to assess the assets and financial conditions of the Vendor, its associated companies and the sole shareholder of the Vendor in Hong Kong and elsewhere and will then decide whether or not to take legal action against the Vendor or explore other options including but not limited to disposal of the outstanding amount.

12. 按金、預付款項及其他應收款項 (續)

附註：(續)

(ii) *向德海國際集團控股有限公司 (「德海國際」) 提供貸款*

於二零一四年九月十一日，本公司之全資附屬公司新圖集團有限公司 (「新圖」) (作為貸款方) 與德海國際 (作為借貸方) 及馬海科先生 (「馬先生」) (作為第一擔保人) 訂立貸款協議 (「貸款協議」)，據此，新圖同意向德海國際提供本金額為18,000,000港元之定期貸款 (「該貸款」)，按年利率13%計息。各訂約方其後於二零一五年四月至二零一八年六月期間就貸款協議訂立五份補充協議，以 (其中包括) 延遲該貸款之到期日至二零一九年三月三十一日。於二零一九年六月二十四日，各訂約方與高峰先生 (「高先生」)，於二零二三年九月二十九日退任的本公司前執行董事) 就貸款協議訂立第六份補充協議，將利息訂為年利率10%，並進一步延遲該貸款之到期日至二零二零年三月三十一日。同時，作為借貸方履行其於貸款協議 (經六份補充協議所補充) 下之還款責任之額外擔保，高先生與新圖及德海國際訂立第二擔保合約 (「高先生之第二擔保」)，據此，高先生同意擔任第二擔保人，並在 (且只會在) 馬先生無法或拒絕履行其作為第一擔保人之擔保責任之情況下，擔保德海國際妥當履行其於貸款協議 (經六份補充協議所補充) 下之還款責任。於二零二零年六月十二日，各訂約方訂立第七份補充協議，以進一步延遲該貸款之到期日至二零二一年三月三十一日。於二零二一年四月二十三日，高先生與新圖訂立還款協議，以於馬先生未能清償該貸款之情況發生時，代替德海國際承擔按照還款時間表償還未償還結餘之責任。有關之還款時間表經協定後，還款之到期日改為二零二二年十二月三十一日，利率則改為年利率5%。

於二零二三年一月十七日，高先生與新圖就還款協議訂立修訂協議，以就該貸款延長高先生之未償還結餘之還款時間。有關之還款時間表經協定後，還款之到期日改為二零二三年十二月三十一日，利率則保持年利率5%。

於二零二三年九月三十日，該貸款之未償還金額連同累計利息合共約20,147,000港元 (二零二三年三月三十一日：約21,936,000港元) 乃計入其他應收款項。於截至二零二三年九月三十日止期間內已償還約2,271,000港元 (截至二零二三年三月三十一日止年度：約3,811,000港元) 貸款。

(iii) 就附註(i)所述之銷售代價而言，本集團 (自行或透過其法律顧問) 已先後於二零一八年十一月二十八日、二零一九年一月二日及二零一九年四月二十五日向捷高發出要求還款函件，同時雙方管理層亦不斷就該筆未償還款項之償付商討解決辦法。本公司已就捷高未有依照出售協議作出還款一事，分別向香港兩家律師行尋求法律意見，以了解向其採取法律行動之可行性及利弊。本公司將進一步指示有關專業人士評估賣方、其聯營公司及賣方之唯一股東於香港及其他地方之資產及財務狀況，然後將決定是否針對賣方採取法律行動還是應探討其他方法，包括但不限於出售該筆未償還款項。

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12. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES (CONTINUED)

Notes: (Continued)

(iii) (Continued)

Due to the expected possibility of repayment from Jetgo in short period of time is very low and assessed its expected credit losses ("ECL") is very high by an independent firm of professional valuers, after thorough consideration, the Board decided to make an allowance for expected credit losses on the respective receivables, i.e. approximately HK\$74,496,000 during the year ended 31 March 2019.

Regarding the loan balance in Note (ii), the ECL is relatively low as supported by the repayment schedule and the personal guarantees, the provision allowance for expected credit losses on other receivable is approximately HK\$1,762,000 as at 30 September 2023 and 31 March 2023.

13. TRADE PAYABLES

| | |
|----------------|----------|
| 0 to 30 days | 0至30日 |
| 31 to 60 days | 31日至60日 |
| 61 to 90 days | 61日至90日 |
| 91 to 180 days | 91日至180日 |
| Over 180 days | 超過180日 |

14. ACCRUED LIABILITIES AND OTHER PAYABLES

| | |
|---------------------|--------|
| Accrued liabilities | 累計負債 |
| Other payables | 其他應付款項 |

12. 按金、預付款項及其他應收款項 (續)

附註：(續)

(iii) (續)

由於捷高於短時間內還款之預期可能性極低及其預期信貸虧損(「預期信貸虧損」)被獨立專業估值師評定為極高，故董事會經詳細考慮後，決定對有關應收款項作出預期信貸虧損撥備，有關撥備額於截至二零一九年三月三十一日止年度約為74,496,000港元。

關於附註(ii)所述之貸款結餘，基於已有還款時間表及個人擔保，有關之預期信貸虧損相對較低，於二零二三年九月三十日及二零二三年三月三十一日就其他應收款項作出之預期信貸虧損撥備計提約為1,762,000港元。

13. 貿易應付款項

| As at 30 September 2023 於二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2023 於二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|---|---|
| 13,369 | 228 |
| - | 77 |
| 34 | 103 |
| 420 | 460 |
| 2,080 | 1,450 |
| 15,903 | 2,318 |

14. 累計負債及其他應付款項

| As at 30 September 2023 於二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2023 於二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|---|---|
| 4,623 | 7,151 |
| 13,305 | 12,988 |
| 17,928 | 20,139 |

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15. LEASE LIABILITIES

The Group's lease liabilities arise from the leasing of office premises with a fixed lease term from 2 to 5 years. The weight average incremental borrowing rates applied by the Group range from 11.35% to 13.0% (31 March 2023: 11.35% to 13.0%).

The Group had lease liabilities repayable as follows:

| | | |
|--------------------------------------|------------|--|
| Within 1 year | 1年內 | |
| Over 1 year, less than 2 years | 1年後但2年內 | |
| Over 2 years, less than 5 years | 2年後但5年內 | |
| | | |
| Less: total future interest expenses | 減：未來利息開支總額 | |
| | | |
| Present value of lease liabilities | 租賃負債之現值 | |
| | | |
| Analysis for reporting purpose as: | 就報告目的作出分析： | |
| Current liabilities | 流動負債 | |
| Non-current liabilities | 非流動負債 | |

| | | |
|--------------------------------------|------------|--|
| Within 1 year | 1年內 | |
| Over 1 year, less than 2 years | 1年後但2年內 | |
| Over 2 years, less than 5 years | 2年後但5年內 | |
| | | |
| Less: total future interest expenses | 減：未來利息開支總額 | |
| | | |
| Present value of lease liabilities | 租賃負債之現值 | |
| | | |
| Analysis for reporting purpose as: | 就報告目的作出分析： | |
| Current liabilities | 流動負債 | |
| Non-current liabilities | 非流動負債 | |

The Group's lease liabilities are denominated in Hong Kong dollars and RMB, being the functional currency of the relevant group entity.

15. 租賃負債

本集團之租賃負債產生自租用寫字樓，有關租約之固定租期介乎2至5年。本集團採用之加權平均增量借貸利率為11.35%至13.0%（二零二三年三月三十一日：11.35%至13.0%）。

本集團須予償還之租賃負債如下：

| | |
|--|---|
| As at 30 September 2023 | |
| (Unaudited) | |
| 於二零二三年九月三十日（未經審核） | |
| Present value of the minimum lease payments | Total minimum lease payments |
| 最低租賃付款之現值 | 最低租賃付款總額 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| 1,542 | 1,968 |
| 1,574 | 1,813 |
| 1,280 | 1,345 |
| 4,396 | 5,126 |
| | (730) |
| | 4,396 |
| | 1,542 |
| | 2,854 |
| | 4,396 |

| | |
|---|---------------------------------|
| As at 31 March 2023 | |
| (Audited) | |
| 於二零二三年三月三十一日（經審核） | |
| Present value of the minimum lease payments | Total minimum lease payments |
| 最低租賃付款之現值 | 最低租賃付款總額 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| 888 | 990 |
| 405 | 446 |
| 110 | 114 |
| 1,403 | 1,550 |
| | (147) |
| | 1,403 |
| | 888 |
| | 515 |
| | 1,403 |

本集團租賃負債以港元及人民幣列值，即相關集團實體之功能貨幣。

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16. AMOUNTS DUE TO SHAREHOLDERS

Current liabilities

| |
|---|
| Amount due to Gao Feng ("Mr. Gao") (Note (i) & Note (ii)) |
| Amount due to Zhang Xiaobin ("Mr. Zhang") (Note (i) & Note (ii)) |
| Amount due to Chiu Sui Keung ("Mr. Chiu") (Note (i) & Note (ii)) |
| Amount due to Zhu Qian |

Non-current liabilities

| |
|------------------------------------|
| Amount due to Mr. Gao (Note (i)) |
| Amount due to Mr. Zhang (Note (i)) |
| Amount due to Mr. Chiu (Note (i)) |

流動負債

| |
|----------------------------------|
| 應付高峰(「高先生」)款項 (附註(i)及附註(ii)) |
| 應付張曉彬(「張先生」)款項 (附註(i)及附註(ii)) |
| 應付趙瑞強(「趙先生」)款項 (附註(i)及附註(ii)) |
| 應付朱其安款項 |

非流動負債

| |
|----------------|
| 應付高先生款項(附註(i)) |
| 應付張先生款項(附註(i)) |
| 應付趙先生款項(附註(i)) |

Notes:

- (i) During the year ended 31 March 2023, the Company has signed certain supplementary agreements with shareholders for extending the repayment date to 12 July 2024. The fair value amounted to approximately HK\$10,960,000 was reassessed and was reclassified as non-current liabilities. Deemed capital contribution arising from shareholders amounted to approximately HK\$3,260,000 was recognised in other reserve.

As at 30 September 2023, the aforesaid amounts due to shareholders will expire within one year, so they were classified as current liabilities.

- (ii) Except those mentioned in note (i), the amounts due to shareholders were non-trade in nature, unsecured, interest free and repayable on demand.

16. 應付股東款項

| As at 30 September 2023 於二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2023 於二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|---|---|
| | |
| 10,991 | 1,642 |
| 4,204 | 2,285 |
| 202 | 57 |
| 1,674 | 1,865 |
| 17,071 | 5,849 |
| | |
| - | 9,901 |
| - | 1,942 |
| - | 191 |
| - | 12,034 |

附註：

- (i) 於截至二零二三年三月三十一日止年度，本公司與股東簽訂若干補充協議，以延長還款日期至二零二四年七月十二日。公平值約10,960,000港元乃經重新評估，並已重新分類為非流動負債。由股東產生之視作出資額約3,260,000港元乃在其他儲備中確認。

於二零二三年九月三十日，上述應付股東款項將於一年內到期，故分類為流動負債。

- (ii) 除附註(i)所述者外，應付股東款項屬非交易性質，其為無抵押、免息及須應要求償還。

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17. AMOUNTS DUE TO NON-CONTROLLING INTERESTS

17. 應付非控股權益款項

| | As at 30 September 2023 於二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2023 於二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|-------------------------|---|---|
| Current liabilities | 8,691 | 7,560 |
| Non-current liabilities | - | 1,066 |
| | 8,691 | 8,626 |

Notes:

- (i) During the year ended 31 March 2023, the Company has signed certain supplementary agreements with certain non-controlling interests for extending the repayment date to 12 July 2024. The fair value amounted to approximately HK\$971,000 was reassessed and was reclassified as non-current liabilities. Deemed capital contribution arising from non-controlling interests amounted to approximately HK\$289,000 has been recognised in other reserve.

As at 30 September 2023, the aforesaid amounts due to non-controlling interests will expire within the year, so they were classified as current liabilities.

- (ii) Except those mentioned in note (i), the amounts due to non-controlling interests under current liabilities are non-trade in nature, unsecured, interest-free and repayable within one year or on demand.

附註：

- (i) 於截至二零二三年三月三十一日止年度，本公司與若干非控股權益人簽訂若干補充協議，以延長還款日期至二零二四年七月十二日。公平值約971,000港元乃經重新評估，並已重新分類為非流動負債。由非控股權益人產生之視作出資額約289,000港元乃在其他儲備中確認。

於二零二三年九月三十日，應付非控股權益款項將於一年內到期，故分類為流動負債。

- (ii) 除附註(i)所述者外，於流動負債下之應付非控股權益款項屬非交易性質，其為無抵押、免息及須於一年內或應要求償還。

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18. SHARE CAPITAL OF THE COMPANY

18. 本公司股本

| | Number of shares 股份數目 | | Amount 金額 | |
|--|---|--|--|---|
| | As at 30 September 2023 於二零二三年 九月三十日 '000 千股 | As at 31 March 2023 於二零二三年 三月三十一日 '000 千股 | As at 30 September 2023 於二零二三年 九月三十日 HK\$'000 千港元 | As at 31 March 2023 於二零二三年 三月三十一日 HK\$'000 千港元 |
| Authorised: Ordinary shares of HK\$0.1 each | 3,000,000 | 3,000,000 | 60,000 | 60,000 |
| Issued and fully paid: At beginning of the period/year Placement of shares (Notes (i)) | 752,688 150,520 | 678,528 74,160 | 75,269 15,052 | 67,853 7,416 |
| At the end of the period/year | 903,208 | 752,688 | 90,321 | 75,269 |

Notes:

附註：

- (i) On 27 June 2023, the Company successfully placed 150,520,000 shares at a placing price of HK\$0.103 through a placing agent to not less than six independent placees. The gross proceeds from the placing was approximately HK\$15,504,000, and the net proceeds, after deducting the placing commission, professional fees and all related expenses were approximately HK\$14,663,000.

- (i) 於二零二三年六月二十七日，本公司成功透過配售代理以配售價0.103港元，向不少於六名獨立承配人配售150,520,000股股份。配售之所得款項總額約為15,504,000港元，而經扣除配售佣金、專業費用及所有相關開支後，配售之所得款項淨額約為14,663,000港元。

On 15 July 2022, the Company successfully placed 74,160,000 shares at a placing price of HK\$0.103 through a placing agent to not less than six independent placees. The gross proceeds from the placing was approximately HK\$7,639,000, and the net proceeds, after deducting the placing commission, professional fees and all related expenses, are approximately HK\$7,354,000.

於二零二二年七月十五日，本公司成功透過配售代理以配售價0.103港元，向不少於六名獨立承配人配售74,160,000股股份。配售之所得款項總額約為7,639,000港元，而經扣除配售佣金、專業費用及所有相關開支後，配售之所得款項淨額約為7,354,000港元。

19. SHARE-BASED PAYMENTS

Share Options Scheme

The Company operates a share option scheme (the "Scheme") for the purpose of enabling the Company to grant share options to the eligible participants as incentive or rewards for their contributions to the Group. Eligible participants of the Scheme include any directors, employees, officers and/or consultants of the Company or its subsidiaries. The Scheme became effective on 23 September 2021 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. The Scheme replaces the old share option scheme which was adopted on 8 October 2010 and amended on 17 August 2017.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue on the date of approval of the Scheme by the shareholders at the annual general meeting. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share option in excess of this limit is subject to shareholders' approval in a general meeting.

The share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their subsidiaries, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of the grant) in excess of HK\$5,000,000, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 28 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted would be determined by the directors.

The exercise price of the share options would be determined by the directors, but may not be less than the higher of (i) the Stock Exchange closing price of the Company's shares on the date of the offer of the share options, which must be a business day; and (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of the offer, provided that the subscription price shall not be lower than the nominal value of the shares.

The fair value of share options granted to any directors, employees and other parties is recognised as an employee cost with a corresponding increase in a share option reserve within equity. The fair value is measured at grant date using the Black-Scholes-Merton option pricing model, taking into account the terms and conditions upon which the options were granted.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

19. 以股份支付之款項

購股權計劃

本公司設有一項購股權計劃(「該計劃」)，藉以讓本公司向合資格參與者授出購股權，作為對本集團所作貢獻之鼓勵及／或回報。該計劃之合資格參與者包括本公司或其附屬公司任何董事、僱員、高級職員及／或顧問。該計劃於二零二一年九月二十三日起生效，除非以其他方式取消或修訂該計劃，否則該計劃自該日起計十年內保持有效。該計劃取代於二零一零年十月八日採納(並於二零一七年八月十七日修訂)之舊購股權計劃。

根據該計劃現時獲准授出而尚未行使之購股權所發行之最高股份數目相等於購股權行使時本公司於該計劃在股東週年大會上獲股東批准當日已發行股份之10%。該計劃各合資格參與者於任何12個月期間根據購股權可獲發行之最高股份數目以本公司任何時間已發行股份之1%為限。凡進一步授出超逾此限額之購股權，必須於股東大會上獲股東批准。

凡向本公司董事、主要行政人員或主要股東或彼等之任何聯繫人士授出購股權，必須事先取得獨立非執行董事批准。此外，凡於任何12個月期間內向本公司或其任何附屬公司之主要股東或獨立非執行董事授出任何購股權，而有關數額超逾本公司任何時間已發行股份之0.1%或總值(根據授出日期本公司股份之價格計算)超過5,000,000港元，必須事先於股東大會上獲得股東批准。

授出購股權之建議可於提出建議日期起計28日內接納，承授人須支付合共1港元之象徵式代價。所授購股權之行使期由董事釐定。

購股權之行使價由董事釐定，惟不得低於(i)本公司股份於購股權建議提出日期(必須為營業日)在聯交所之收市價；及(ii)本公司股份於緊接提出建議日期前五個交易日在聯交所之平均收市價兩者中較高者，惟認購價不得低於股份面值。

授予任何董事、僱員及其他人士之購股權之公平值確認為一項僱員成本，而權益內之資本儲備會相應增加。該公平值乃於授出日期經計及購股權獲授出時之條款及條件後以畢蘇莫期權定價模式計量。

購股權持有人無權收取股息或在股東大會上投票。

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19. SHARE-BASED PAYMENTS (CONTINUED)

Share Options Scheme (Continued)

Movement in share options during the six months ended 30 September 2023 are as follows:

19. 以股份支付之款項(續)

購股權計劃(續)

截至二零二三年九月三十日止六個月購股權變動如下：

| Category of participants | Date of grant (Note (a)) | Exercisable period (Note (b)) | Exercisable price per share HK\$ | Adjusted exercisable price per share after Share Consolidation on 27 January 2022 (Note (c)) HK\$ 於二零二二年 一月二十七日 股份合併後之 經調整可行使 每股價格 (附註(c)) 港元 | Outstanding at 1 April 2023 | Lapsed during the year | Outstanding at 30 September 2023 |
|--|--------------------------------|-------------------------------------|--|---|--------------------------------|---------------------------|--|
| 參與者類別 | 授出日期 (附註(a)) | 行使期 (附註(b)) | 每股行使價 港元 | | 於二零二三年 四月一日 尚未行使 | 年內失效 | 於二零二三年 九月三十日 尚未行使 |
| Directors and chief executive | | | | | | | |
| 董事及主要行政人員 | | | | | | | |
| Mr. Chiu Sui Keung 趙瑞強先生 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | 0.55 | 5,800,000 | - | 5,800,000 |
| Mr. Zhang Shao Yan (Note (d)) 張紹岩先生 (附註(d)) | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | 0.55 | 5,800,000 | - | 5,800,000 |
| Mr. Cheng Wing Keung, Raymond 鄭永強先生 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | 0.55 | 580,000 | - | 580,000 |
| Mr. Lam Williamson 林全智先生 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | 0.55 | 580,000 | - | 580,000 |
| Mr. Wong Hoi Kuen 黃海權先生 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | 0.55 | 580,000 | - | 580,000 |
| Dr. Lam Lee G. 林家禮博士 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | 0.55 | 580,000 | - | 580,000 |
| | | | | | Sub-total 小計 | - | 13,920,000 |
| Employees of the Group | | | | | | | |
| 本集團僱員 | | | | | | | |
| In aggregate 總計 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | 0.55 | 10,300,000 | - | 10,300,000 |
| | | | | | Sub-total 小計 | - | 10,300,000 |

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19. SHARE-BASED PAYMENTS (CONTINUED)
Share Options Scheme (Continued)

19. 以股份支付之款項 (續)
購股權計劃 (續)

| Category of participants | Date of grant (Note (a)) | Exercisable period (Note (b)) | Exercisable price per share HK\$ | Adjusted exercisable price per share after Share Consolidation on 27 January 2022 (Note (c)) HK\$ 於二零二二年 一月二十七日 股份合併後之 經調整可行使 每股價格 (附註(c)) 港元 | Outstanding at 1 April 2023 | Lapsed during the year | Outstanding at 30 September 2023 | |
|---|-----------------------------|-------------------------------------|--|---|--------------------------------|---------------------------|--|------------|
| 參與者類別 | 授出日期 (附註(a)) | 行使期 (附註(b)) | 每股行使價 港元 | (附註(c)) 港元 | 於二零二三年 四月一日 尚未行使 | 年內失效 | 於二零二三年 九月三十日 尚未行使 | |
| Others | | | | | | | | |
| 其他 | | | | | | | | |
| Zhang Xiaobin (Note(f)) | 21 January 2020 | Period 5 | 0.11 | 0.55 | 5,800,000 | - | 5,800,000 | |
| 張曉彬 (附註(f)) | 二零二零年一月二十一日 | 第五期 | | | | | | |
| Gao Feng (Note(f)) | 21 January 2020 | Period 5 | 0.11 | 0.55 | 5,800,000 | - | 5,800,000 | |
| 高峰 (附註(f)) | 二零二零年一月二十一日 | 第五期 | | | | | | |
| Wang Xiao (Note(d)) | 21 January 2020 | Period 5 | 0.11 | 0.55 | 4,000,000 | - | 4,000,000 | |
| 王驍 (附註(d)) | 二零二零年一月二十一日 | 第五期 | | | | | | |
| Xu Ying (Note(e)) | 21 January 2020 | Period 5 | 0.11 | 0.55 | 580,000 | (580,000) | - | |
| 徐英 (附註(e)) | 二零二零年一月二十一日 | 第五期 | | | | | | |
| Sun Qiang (Note(f)) | 21 January 2020 | Period 5 | 0.11 | 0.55 | 580,000 | (580,000) | - | |
| 孫強 (附註(f)) | 二零二零年一月二十一日 | 第五期 | | | | | | |
| | | | | | Sub-total 小計 | 16,760,000 | (1,160,000) | 15,600,000 |
| | | | | | Total 合計 | 40,980,000 | (1,160,000) | 39,820,000 |
| Weighted average exercise price (in HK\$) (Note (c)) | | | | | | 0.55 | 0.55 | 0.55 |
| 加權平均行使價 (港元) (附註(c)) | | | | | | | | |

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19. SHARE-BASED PAYMENTS (CONTINUED)

Share Options Scheme (Continued)

Movement in share options during the six months ended 30 September 2022 are as follows:

19. 以股份支付之款項(續)

購股權計劃(續)

截至二零二二年九月三十日止六個月購股權變動如下：

| Category of participants | Date of grant (Note (a)) | Exercisable period (Note (b)) | Exercisable price per share HK\$ | Adjusted exercisable price per share after Share Consolidation on 8 January 2019 (Note (c)) HK\$ | Adjusted exercisable price per share after Share Consolidation on 27 January 2022 (Note (c)) HK\$ | Outstanding at 1 April 2022 | Lapsed during the year | Outstanding at 30 September 2022 |
|--|--------------------------------|----------------------------------|-------------------------------------|--|---|-----------------------------|------------------------|----------------------------------|
| 參與者類別 | 授出日期 (附註(a)) | 行使期 (附註(b)) | 每股行使價 港元 | 於二零一九年一月八日股份合併後之經調整可行使每股價格 (附註(c)) 港元 | 於二零二二年一月二十七日股份合併後之經調整可行使每股價格 (附註(c)) 港元 | 於二零二二年四月一日尚未行使 | 年內失效 | 於二零二二年九月三十日尚未行使 |
| Directors and chief executive | | | | | | | | |
| 董事及主要行政人員 | | | | | | | | |
| Mr. Zhang Xiaobin (Note(f)) 張曉彬先生 (附註(f)) | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | N/A 不適用 | 0.55 | 5,800,000 | - | 5,800,000 |
| Mr. Gao Feng (Note(f)) 高峰先生 (附註(f)) | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | N/A 不適用 | 0.55 | 5,800,000 | - | 5,800,000 |
| Mr. Chiu Sui Keung 趙瑞強先生 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | N/A 不適用 | 0.55 | 5,800,000 | - | 5,800,000 |
| Mr. Cheng Wing Keung, Raymond 鄭永強先生 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | N/A 不適用 | 0.55 | 580,000 | - | 580,000 |
| Mr. Lam Williamson 林全智先生 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | N/A 不適用 | 0.55 | 580,000 | - | 580,000 |
| Mr. Wong Hoi Kuen 黃海權先生 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | N/A 不適用 | 0.55 | 580,000 | - | 580,000 |
| Dr. Lam Lee G. 林家禮博士 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | N/A 不適用 | 0.55 | 580,000 | - | 580,000 |
| | | | | | | Sub-total 小計 | - | 19,720,000 |
| Employees of the Group | | | | | | | | |
| 本集團僱員 | | | | | | | | |
| In aggregate 總計 | 21 January 2020 二零二零年一月二十一日 | Period 5 第五期 | 0.11 | N/A 不適用 | 0.55 | 13,000,000 | - | 13,000,000 |
| | | | | | | Sub-total 小計 | - | 13,000,000 |

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19. SHARE-BASED PAYMENTS (CONTINUED)

Share Options Scheme (Continued)

19. 以股份支付之款項(續)

購股權計劃(續)

| Category of participants | Date of grant (Note (a)) | Exercisable period (Note (b)) | Exercisable price per share HK\$ | Adjusted exercisable price per share after Share Consolidation on 8 January 2019 (Note (c)) HK\$ | Adjusted exercisable price per share after Share Consolidation on 27 January 2022 (Note (c)) HK\$ | Outstanding at 1 April 2022 | Lapsed during the year | Outstanding at 30 September 2022 |
|---|-----------------------------|-------------------------------------|---|---|--|--------------------------------|---------------------------|--|
| 參與者類別 | 授出日期 (附註(a)) | 行使期 (附註(b)) | 每股行使價 港元 | 於二零一九年 一月八日股份 合併後之經調整 可行使每股價格 (附註(c)) 港元 | 於二零二二年 一月二十七日 股份合併後之 經調整可行使 每股價格 (附註(c)) 港元 | 於二零二二年 四月一日 尚未行使 | 年內失效 | 於二零二二年 九月三十日 尚未行使 |
| Others | | | | | | | | |
| 其他 | | | | | | | | |
| Zhang Shao Yan (Note(d)) | 21 January 2020 | Period 5 | 0.11 | N/A | 0.55 | 5,800,000 | - | 5,800,000 |
| 張紹岩 (附註(d)) | 二零二零年一月二十一日 | 第五期 | | 不適用 | | | | |
| Wang Xiao (Note(d)) | 21 January 2020 | Period 5 | 0.11 | N/A | 0.55 | 4,000,000 | - | 4,000,000 |
| 王曉 (附註(d)) | 二零二零年一月二十一日 | 第五期 | | 不適用 | | | | |
| Xu Ying (Note(e)) | 21 January 2020 | Period 5 | 0.11 | N/A | 0.55 | 580,000 | - | 580,000 |
| 徐英 (附註(e)) | 二零二零年一月二十一日 | 第五期 | | 不適用 | | | | |
| Sun Qiang (Note(f)) | 27 June 2017 | Period 4 | 0.21 | 0.42 | 2.10 | 4,892,000 | (4,892,000) | - |
| 孫強 (附註(f)) | 二零一七年六月二十七日 | 第四期 | | | | | | |
| | 21 January 2020 | Period 5 | 0.11 | N/A | 0.55 | 580,000 | - | 580,000 |
| | 二零二零年一月二十一日 | 第五期 | | 不適用 | | | | |
| | | | | | | Sub-total 小計 | 15,852,000 (4,892,000) | 10,960,000 |
| | | | | | | Total 合計 | 48,572,000 (4,892,000) | 43,680,000 |
| Weighted average exercise price (in HK\$) (Note (c)) | | | | | | 0.7061 | 2.1 | 0.55 |
| 加權平均行使價(港元)(附註(c)) | | | | | | | | |

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19. SHARE-BASED PAYMENTS (CONTINUED)

Share Options Scheme (Continued)

Notes:

- (a) The vesting date of the share options for Period 4 is the date of grant. The vesting of the share options for Period 5 are divided equally into 8 quarterly vesting which started from 31 March 2020 until 31 December 2021, each quarterly vesting equals 12.5% of the total share options granted.
- (b) The exercisable period of the Share Options are as follows:
- Period 4 27 June 2017 to 26 June 2022
- Period 5 21 January 2020 to 20 January 2025
- (c) The exercise prices after Share Consolidations of the outstanding share options as at 30 September 2023 and 2022 were HK\$0.55 per share and their weighted average remaining contractual life as at 30 September 2023 is 1.31 years (at 30 September 2022: 2.31 years).
- (d) Zhang Shao Yan was appointed director on 1 July 2023; the rationale of the grant was to provide incentive and award for services rendered as a consultant in relation to merger and acquisition and business development.
- (e) The rationale of the grant was to provide incentive and award for services rendered as a consultant in relation to business development in the PRC.
- (f) Zhang Xiaobin and Gao Feng retired from director on 29 September 2023; Sun Qiang resigned as director on 24 March 2021.
- (g) The closing prices (before and after Share Consolidation which took effect on 8 January 2019 and 27 January 2022) of the Shares immediately before the following dates on which share options were granted are set out below:

19. 以股份支付之款項 (續)

購股權計劃 (續)

附註：

- (a) 第一期至第四期購股權之歸屬日期為授出日期。第五期購股權平均分開8個季度歸屬，由二零二零年三月三十一日開始至二零二一年十二月三十一日止，每季歸屬數目相當於已授出購股權總數之12.5%。
- (b) 購股權之行使期如下：
- 第四期 二零一七年六月二十七日至
二零二二年六月二十六日
- 第五期 二零二零年一月二十一日至
二零二五年一月二十日
- (c) 於二零二三年及二零二二年九月三十日尚未行使購股權之股份合併後行使價為每股0.55港元，而其於二零二三年九月三十日之加權平均餘下合約期為1.31年（於二零二二年九月三十日：2.31年）。
- (d) 張紹岩於二零二三年七月一日獲委任為董事；授出理由為就合併與收購及業務發展所提供之顧問服務給予獎勵及回報。
- (e) 授出理由為就於中國之業務發展所提供之顧問服務給予獎勵及回報。
- (f) 張曉彬及高峰於二零二三年九月二十九日退任董事；孫強於二零二一年三月二十四日辭任董事。
- (g) 下表載列股份於緊接購股權於下列日期授出前之收市價（於二零一九年一月八日及二零二二年一月二十七日股份合併發生前及發生後）：

| | | 27 June 2017 二零一七年 六月二十七日 | 21 January 2020 二零二零年 一月二十一日 |
|--|--|--|---|
| | | HK\$ 港元 | HK\$ 港元 |
| Closing price immediately before the grant date | 緊接授出日期前之收市價 | 0.205 | 0.101 |
| Closing price immediately before the grant date (after Share Consolidation on 8 January 2019) | 緊接授出日期前之收市價 (於二零一九年一月八日 股份合併後) | 0.410 | 0.101 |
| Closing price immediately before the grant date (after Share Consolidation on 27 January 2022) | 緊接授出日期前之收市價 (於二零二二年一月二十七日 股份合併後) | 2.050 | 0.505 |

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19. SHARE-BASED PAYMENTS (CONTINUED)

Share Options Scheme (Continued)

(h) The variables and assumptions used in computing the fair value of share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions. The fair value of the share options were determined by an independent valuer, APAC Asset Valuation and Consulting Limited, using the Binomial option pricing model (the "Model"). Details of the inputs to the Model are as follows:

| | | 27 June 2017 二零一七年 六月二十七日 | 21 January 2020 二零二零年 一月二十一日 |
|---|------------------------------|------------------------------------|---------------------------------------|
| Grant date share price | 授出日期股份價格 | HK\$0.192港元 | HK\$0.107港元 |
| Grant date share price (after Share Consolidation on 8 January 2019) | 授出日期股份價格 (於二零一九年一月八日股份合併後) | HK\$0.384港元 | HK\$0.107港元 |
| Grant date share price (after Share Consolidation on 27 January 2022) | 授出日期股份價格 (於二零二二年一月二十七日股份合併後) | HK\$1.92港元 | HK\$0.535港元 |
| Exercise price | 行使價 | HK\$0.21港元 | HK\$0.110港元 |
| Exercise price (after Share Consolidation on 8 January 2019) | 行使價 (於二零一九年一月八日股份合併後) | HK\$0.420港元 | HK\$0.110港元 |
| Exercise price (after Share Consolidation on 27 January 2022) | 行使價 (於二零二二年一月二十七日股份合併後) | HK\$2.1港元 | HK\$0.55港元 |
| Expected volatility | 預期波幅 | 43% | 40% |
| Expected life of the options | 購股權預計年期 | 5 years年 | 5 years年 |
| Dividend yield | 收益率 | 0% | 0% |
| Risk-free interest rate | 無風險利率 | 1.09% | 1.49% |

As at the issue date of the consolidated interim financial statements, the Company had 39,820,000 share options outstanding under the Scheme, representing approximately 3.7% of the total issued shares.

As approved during the 2021 annual general meeting held on 23 September 2021, the mandate limit of the Scheme was refreshed. The total number of shares available for issue under the Scheme was 66,492,871, representing approximately 6.1% of the shares in issue as at the issue date of the consolidated interim financial statements.

During the six months ended 30 September 2023 and 2022, the Company did not grant any share options to directors, employees or other parties.

The Group did not recognise any expenses during the six months ended 30 September 2023 and 2022 in relation to the Scheme.

19. 以股份支付之款項 (續)

購股權計劃 (續)

(h) 計算該等購股權公平值之變量及假設乃基於董事之最佳估計。購股權之價值隨著若干主觀假設之不同變化而有所不同。於各年度所授出之購股權之公平值乃由獨立估值師亞太資產評估及顧問有限公司使用二項式期權定價模式 (「該模式」) 釐定。該模式之輸入值詳情如下：

| | 27 June 2017 二零一七年 六月二十七日 | 21 January 2020 二零二零年 一月二十一日 |
|------------------------------|------------------------------------|---------------------------------------|
| 授出日期股份價格 | HK\$0.192港元 | HK\$0.107港元 |
| 授出日期股份價格 (於二零一九年一月八日股份合併後) | HK\$0.384港元 | HK\$0.107港元 |
| 授出日期股份價格 (於二零二二年一月二十七日股份合併後) | HK\$1.92港元 | HK\$0.535港元 |
| 行使價 | HK\$0.21港元 | HK\$0.110港元 |
| 行使價 (於二零一九年一月八日股份合併後) | HK\$0.420港元 | HK\$0.110港元 |
| 行使價 (於二零二二年一月二十七日股份合併後) | HK\$2.1港元 | HK\$0.55港元 |
| 預期波幅 | 43% | 40% |
| 購股權預計年期 | 5 years年 | 5 years年 |
| 收益率 | 0% | 0% |
| 無風險利率 | 1.09% | 1.49% |

於綜合中期財務報表發表日期，本公司於該計劃項下有39,820,000份購股權尚未行使，佔已發行股份之約3.7%。

該計劃之授權限額於二零二一年九月二十三日舉行之股東週年大會上獲批准更新。根據該計劃可予發行之股份總數為66,492,871股，相當於綜合中期財務報表發表日期已發行股份之約6.1%。

於截至二零二三年及二零二二年九月三十日止六個月，本公司並無向董事、僱員或其他方授出購股權。

本集團於截至二零二三年及二零二二年九月三十日止六個月內並沒有確認任何有關該計劃之費用。

19. SHARE-BASED PAYMENTS (CONTINUED)

Share Award Scheme

On 27 June 2017, the Board resolved to terminate the old share award scheme which was in place since 11 February 2011, and to adopt the new share award scheme (the "New Share Award Scheme").

The purposes and objectives of the New Share Award Scheme are to recognise the contributions by certain employees and persons to the Group and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group. Subject to any early termination as may be determined by the Board in accordance with the scheme rules, the New Share Award Scheme shall be valid and effective for 10 years from the Adoption Date.

The Board may select any individual or corporate entity being a director (including executive and non-executive director), employee, officer, agent, advisor, consultant or business partner of the Company or any of its subsidiaries and other persons who/which in the opinion of the Board has contributed or will contribute to the growth and development of the Group (the "Eligible Participant") for participation in the New Share Award Scheme and determine the number of the awarded shares to be awarded to the selected participants (the "Selected Participants").

The Board shall offer the awarded shares ("Awarded Shares") to the Selected Participant(s) by any of the following ways as the Board deems fit:

- (a) subject to (i) the passing of an ordinary resolution by the Shareholders in general meeting approving the Scheme Mandate and the transactions contemplated thereunder; and (ii) the Listing Committee granting approval of the listing of, and permission to deal in, any new shares as Awarded Shares, pay such sum to the Trustee for the purpose of subscribing for the new Shares to be allotted and issued to the Trustee for the benefit of the Selected Participant(s) or allot and issue the new Shares as Awarded Shares to the Selected Participant(s) directly; and/or
- (b) pay the reference amount to the Trustee (or as it shall direct) and direct the Trustee to purchase old Awarded Shares. The Board is entitled to impose any conditions as it deems appropriate with respect to the entitlement of the Selected Participant to the Awarded Shares.

Pursuant to the scheme rules, the total number of Shares, whether they are new shares or old shares purchased on-market by the Trustee, underlying all grants made pursuant to the New Share Award Scheme shall not exceed 10% of the total number of issued shares as at the Adoption Date. Such scheme limit may however be refreshed from time to time subject to the certain conditions set out in the New Share Award Scheme. The Company shall not make any further grant of Awarded Share(s) which would result in the total number of the Awarded Shares together with the shares which may be allotted and issued upon exercise of all outstanding share options granted but yet to be exercised under the other share option or award scheme(s) of the Company representing an aggregate over thirty per cent (30%) of the Share in issue as at the date of such grant.

19. 以股份支付之款項 (續)

股份獎勵計劃

於二零一七年六月二十七日，董事會議決終止自二零一一年二月十一日起實施之舊股份獎勵計劃，並採納新股份獎勵計劃（「新股份獎勵計劃」）。

新股份獎勵計劃之目的及目標為嘉許本集團若干僱員及人士之貢獻並給予獎勵，務求挽留彼等繼續為本集團之持續營運及發展效力，以及為本集團之進一步發展吸引合適人才。除非董事會決定按計劃規則提前終止，否則新股份獎勵計劃將由採納日期起生效並維持10年有效。

董事會可挑選任何身份屬本公司董事（包括執行及非執行董事）、僱員、主管人員、代理、諮詢人、顧問或業務夥伴之任何人士或法團，或任何附屬公司及董事會認為對本集團增長或發展有貢獻或將會有所貢獻之其他人士（「合資格參與者」）參與新股份獎勵計劃，並可釐定將向該甄選之參與者（「經甄選參與者」）授出之獎勵股份數目。

董事會可按以下其認為合適之任何方式，向經甄選參與者授出獎勵股份（「獎勵股份」）：

- (a) 待(i)股東於股東大會上通過批准計劃授權之普通決議案以及其項下擬進行之交易；及(ii)上市委員會批准任何作為獎勵股份之新股份上市及買賣後，為經甄選參與者之利益認購將配發及發行予受託人之新股份，並就此目的向受託人支付有關款項，或直接向經甄選參與者發行新股份作為獎勵股份；及／或
- (b) 向受託人（或按其指示）支付參考款額，並指示受託人購買舊獎勵股份。董事會有權在其認為適當時就經甄選參與者於獎勵股份所享有之權利施加任何條件。

根據計劃規則，與根據新股份獎勵計劃作出之任何獎勵有關之股份總數（不論屬新股份或受託人在市場上購入之舊股份）不得超過於採納日期已發行股份總數之10%。然而，上述計劃上限可在符合新股份獎勵計劃所載若干條件之情況下不時更新。倘若會導致獎勵股份總數（連同根據本公司其他購股權或獎勵計劃已授出但有待行使之全部尚未行使購股權於獲行使時可予配發及發行之股份）合共佔授出當日已發行股份超過百分之三十(30%)，本公司不得進一步授出任何獎勵股份。

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19. SHARE-BASED PAYMENTS (CONTINUED)

Share Award Scheme (Continued)

Unless otherwise approved by the shareholders and subject to the adjustment in the event of consolidation or subdivision of shares, the maximum number of Shares which may be awarded to a Selected Participant under the New Share Award Scheme in any 12-month period shall not exceed 1 per cent (1%) of the issued share capital of the Company as at the Adoption Date or the date of refreshment of the scheme limit (as the case may be), excluding all the shares awarded under the New Share Awarded Scheme up to the Adoption Date or the latest date of refreshment.

Any Awarded Shares and the related income thereof held by the Trustee and which are referable to a Selected Participant shall vest in that Selected Participant in accordance with the timetable and conditions as imposed by the Board at its absolute discretion, provided that the Selected Participant remains at all times after the approved by the Board and on the relevant vesting date an Eligible Participant of the Group.

If the Board selects a director as the Selected Participant, the grant of the Awarded Shares to the director may constitute a connected transaction of the Company. However, since the grant of awarded shares to director forms part of the remuneration of the relevant director under his/her service contract, such grant of awarded shares is exempted from all the reporting, announcement and independent Shareholder's approval requirement under Rule 14A.31(6) of the Listing Rules.

For the Awarded Shares to the Selected Participants who are connected persons (excluding directors), the Company will comply with the relevant provisions of the Listing Rules in relation to the reporting, announcement and independent shareholders' approval requirements. However, any grant to any director or senior management of the Company must first be approved by the Remuneration Committee.

The New Share Award Scheme shall terminate on the earlier of (i) the date falling on the 10th anniversary date of the Adoption Date and (ii) such date of early termination as determined by the Board provided that such termination shall not materially and adversely affect any subsisting rights of any Selected Participant thereunder.

The Share Award Scheme Mandate Limit of 66,492,871 shares (after the Share Consolidation) has been refreshed and approved by shareholders during the annual general meeting on 23 September 2021.

19. 以股份支付之款項(續)

股份獎勵計劃(續)

除非獲股東另行批准，否則於任何12個月期間，根據新股份獎勵計劃可向一名經甄選參與者發放之股份上限數目，不得超過於採納日期或更新計劃上限當日(視情況而定)本公司已發行股本之百分之一(1%) (不包括截至採納日期或最近期更新當日止根據新股份獎勵計劃發放之全部股份)，此項條件可於股份折細或合併事件時予以調整。

受託人所持有並可轉介至經甄選參與者之任何獎勵股份及其相關收入，應按董事會全權酌情施加之時間表及條件歸屬予經甄選參與者，惟經甄選參與者須於董事會作出批准後任何時間及於相關歸屬日期時一直為本集團之合資格參與者。

倘若董事會選出一名董事作為經甄選參與者，向該名董事授出獎勵股份可能構成本公司一項關連交易。然而，由於根據相關董事之服務合約，向董事授出獎勵股份構成相關董事之部分酬金，故有關授出獎勵股份一事可獲豁免遵守上市規則第14A.31(6)條項下之所有申報、公告及獨立股東批准規定。

倘若向身份屬關連人士之經甄選參與者(不包括董事)授出獎勵股份，本公司將遵守上市規則有關申報、公告及獨立股東批准規定之相關條文。然而，向本公司任何董事或高級管理人員作出任何授予前，必須先經薪酬委員會批准。

新股份獎勵計劃將於(i)採納日期滿十週年之日或(ii)董事會決定提早終止(前提是有關終止不會對任何經甄選參與者在當中之任何存續權利有重大不利影響)之日期(以較早者為準)終止。

股份獎勵計劃授權限額66,492,871股股份(經股份合併後)已於二零二一年九月二十三日之股東週年大會上獲股東批准及更新。

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19. SHARE-BASED PAYMENTS (CONTINUED)

Share Award Scheme (Continued)

Awarded Shares granted on 28 January 2022

The Group granted and issued new Awarded Share of 13,600,000 to seven participants on 28 January 2022, the Awarded Shares of Mr. Zhu Qian and Mr. Zhang Shaoyan were vested in four tranches as follows:

- 25% of the connected Awarded Shares will be vested on the date of grant;
- 25% of the connected Awarded Shares will be vested on the 90th day after the date of grant;
- 25% of the connected Awarded Shares will be vested on the 180th day after the date of grant;
- 25% of the connected Awarded Shares will be vested on the 270th day after the date of grant.

The Awarded Shares to Mr. Jing Bingkun, Mr. Chow Chi Fai, Ms. Lau Yat Ning and other employees of the group were vested on the date of grant.

The weighted average closing price of the shares immediately before the vesting dates of the above Awarded Shares was HK\$0.13.

All Awarded Shares granted on 28 January 2022 have been vested as at 30 September 2023 and 31 March 2023.

The total number of shares available for grant under the New Share Award Scheme was 52,892,871, representing approximately 4.88% of the issued Shares as at the date of the consolidated interim financial statement.

The remaining life of the New Share Award Scheme as at 30 September 2023 is 3 years and 9 months.

The Group did not recognise any expenses during the six months ended 30 September 2023 and recognised an expenses for the vesting of issued Awarded Shares of approximately HK\$661,000 during the six months ended 30 September 2022 in relation to New Share Award Scheme.

Movements in the share awards granted during the period ended 30 September 2022 are as follows:

19. 以股份支付之款項(續)

股份獎勵計劃(續)

於二零二二年一月二十八日授出之獎勵股份

本集團於二零二二年一月二十八日授出及發行新獎勵股份13,600,000股予七名參與者，朱其安先生及張紹岩先生之獎勵股份分四個批次歸屬，具體如下：

- 25%關連獎勵股份將於授出日期歸屬；
- 25%關連獎勵股份將於授出日期後第90日歸屬；
- 25%關連獎勵股份將於授出日期後第180日歸屬；
- 25%關連獎勵股份將於授出日期後第270日歸屬。

景炳坤先生、周志輝先生及劉一寧女士之獎勵股份及本集團其他僱員之獎勵股份已於授出日期歸屬。

緊接上述獎勵股份歸屬日期前股份之加權平均收市價為0.13港元。

所有於二零二二年一月二十八日授出之獎勵股份均已於二零二三年九月三十日及二零二三年三月三十一日歸屬。

根據新股份獎勵計劃可予授出之股份總數為52,892,871股，相當於綜合中期財務報表日期已發行股份約4.88%。

於二零二三年九月三十日，新股份獎勵計畫之剩餘年期為3年9個月。

本集團於截至二零二三年九月三十日止六個月期間並無確認任何開支，並於截至二零二二年九月三十日止六個月期間就歸屬已發行的獎勵股份確認有關新股份獎勵計劃之總支出約661,000港元。

截至二零二二年九月三十日止期間已授出之股份獎勵變動如下：

Number of share awards granted
已授出股份獎勵數目

| Name of Participants 參與者姓名 | Date of grant 授出日期 | Fair value per share 每股公平值 HK\$ 港元 | Number of share awards granted 已授出股份獎勵數目 | | Outstanding as at 30 September 2022 於二零二二年九月三十日尚未行使 |
|----------------------------------|--------------------------------|---|--|--|--|
| | | | Outstanding as at 1 April 2022 於二零二二年四月一日尚未行使 | Awards vested during period 期內歸屬之獎勵 | |
| Connected persons 關連人士 | | | | | |
| Mr. Zhu Qian 朱其安先生 | 28 January 2022 二零二二年一月二十八日 | 0.145 | 4,350,000 | (2,900,000) | 1,450,000 |
| Mr. Zhang Shaoyan 張紹岩先生 | 28 January 2022 二零二二年一月二十八日 | 0.145 | 4,050,000 | (2,700,000) | 1,350,000 |
| Total: 總計: | | | 8,400,000 | (5,600,000) | 2,800,000 |

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20. CAPITAL COMMITMENTS

As at 30 September 2023, the Group had the following capital commitments:

Authorised and contracted for capital contributions payable to subsidiaries
應付附屬公司之法定及已訂約出資

21. RELATED PARTY TRANSACTIONS

In additions to the transactions and balances disclosed elsewhere in condensed consolidated interim financial statements, during the six months period ended 30 September 2023 and 2022, the Group had the following material related party transactions:

| | |
|--|---|
| Yangzhou Yuanda Daily Chemicals Co., Ltd (Note (ii)) Procurement daily cleaning and anti-epidemic products (Note (i)) | 揚州市遠大日用化工品有限公司 (附註(ii)) 採購日用清潔及防疫用品 (附註(i)) |
| Yangzhou Fuerkan Machinery Manufacturing Co., Ltd and its subsidiaries (Note (iii)) Sales of daily cleaning and anti-epidemic products | 揚州市伏爾坎機械製造有限公司及其附屬公司 (附註(iii)) 銷售日用清潔及防疫用品 |
| Graceful Ocean International Group Holding Limited Personal guarantee provided by Mr. Gao Feng for a loan (Note (iii)) & (Note 12(ii)) | 德海國際集團控股有限公司 高峰先生為貸款提供個人擔保 (附註(iii)及附註12(ii)) |

The above related parties were company controlled by substantial shareholder during the reporting period. The transactions were conducted on terms and conditions mutually agreed between the relevant parties.

Note:

- (i) These related party transactions also constitute non-exempt continuing connected transactions as defined in Chapter 14A of the Listing Rules.
- (ii) Mr. Zhu Qian, a substantial shareholder of the Company is the beneficial owner of the related parties.
- (iii) Mr. Gao Feng retired from Director of the Company on 29 September 2023.

20. 資本承擔

於二零二三年九月三十日，本集團有以下資本承擔：

| As at 30 September 2023 於二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2023 於二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|---|---|
| 163,642 | 174,339 |

21. 關連人士交易

除簡明綜合中期財務報表其他地方所披露之交易及結餘外，於截至二零二三年及二零二二年九月三十日止六個月期間內，本集團曾訂立以下重大關連人士交易：

| Six months ended 30 September 截至九月三十日止六個月 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核) | | 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核) |
|---|--------|---|
| - | 902 | |
| 66 | 470 | |
| 20,147 | 23,283 | |

上述關連人士為主要股東於報告期內控制之公司。該等交易按各關連人士相互協定之條款及條件進行。

附註：

- (i) 該等關連人士交易亦構成上市規則第14A章所界定之不獲豁免持續關連交易。
- (ii) 本公司的主要股東朱其安先生為該關連人士之實益擁有人。
- (iii) 高峰先生於二零二三年九月二十九日退任本公司董事。

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

未經審核簡明綜合中期財務報表及附註

22. EVENT AFTER THE REPORTING PERIOD

Save as disclosed elsewhere in these consolidated interim financial statements, the Group has the following events occurred subsequent to the end of the reporting period:

- (i) On 24 November 2023, the Company entered into a brand strategic cooperation framework agreement with Jiangsu Skywell to initiate an all-round cooperation in respect of digital management, brand promotion and brand supply chain business of the brand "Skyworth Auto" operated by Jiangsu Skywell in the new energy automobile field in China.

Details of the strategic cooperation agreement were disclosed in the announcement of the Company dated 27 November 2023.

- (ii) On 1 November 2023, the Company successfully placed 180,640,000 shares at a placing price of HK\$0.14 through a placing agent to not less than six independent places. The gross proceeds from the Placing were approximately HK\$25,290,000, and the net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, were HK\$24,500,000. The net proceeds are intended to be used as to HK\$2,500,000 for replenishing the working capital of the Group and as to HK\$22,000,000 for developing the Group's businesses.

For details, please refer to the Company's announcements dated 16 October 2023 and 1 November 2023.

22. 報告期後事項

除該等綜合中期財務報表之其他地方所披露者外，本集團於報告期末後發生下列事項：

- (i) 於二零二三年十一月二十四日，本公司與江蘇開沃訂立品牌戰略合作框架協議，就江蘇開沃在中國新能源汽車領域經營的品牌「創維汽車」的數位化管理、品牌傳播、品牌供應鏈業務展開全方位合作。

戰略合作框架協議之詳情已於本公司日期為二零二三年十一月二十七日之公佈中披露。

- (ii) 於二零二三年十一月一日，本公司成功透過配售代理以配售價0.14港元向不少於六位獨立承配人配售180,640,000股。配售事項之所得款項總額約為25,290,000港元，而經扣除配售佣金、專業費用及本公司可能須承擔之所有相關開支後，配售事項之所得款項淨額約為24,500,000港元。所得款項淨額擬用於補充本集團之營運資金（擬動用2,500,000港元）以及發展本集團之業務（擬動用22,000,000港元）。

詳情請參閱本公司日期為二零二三年十月十六日及二零二三年十一月一日之公佈。

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

Save as disclosed below, as at 30 September 2023, no Director or chief executive of the Company had any beneficial interest (including interests 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 Securities and Futures Ordinance ("SFO"), which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions which they are taken or deemed to have taken under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to in that section, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issues (the "Model Code") set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange.

Long positions in the shares of the Company

Long Positions in the shares and underlying shares of the Company

| Name of Directors | Interest in Shares/ Underlying Shares | Capacity | Number of Shares/ Underlying Shares held (after the Share Consolidation) |
|----------------------------------|--|---------------------------|---|
| 董事名稱 | 於股份／相關股份之權益 | 身份 | 所持股份／相關股份之數目 (經股份合併後) |
| Chiu Sui Keung 趙瑞強 | Shares 股份 | Beneficial owner 實益擁有人 | 5,654,200 |
| | Share options 購股權 | Beneficial owner 實益擁有人 | 5,800,000 |
| Zhang Shao Yan 張紹岩 | Shares 股份 | Beneficial owner 實益擁有人 | 5,346,000 |
| | Share options 購股權 | Beneficial owner 實益擁有人 | 5,800,000 |
| Qin Jiali 覃佳麗 | Shares 股份 | Beneficial owner 實益擁有人 | 43,060,000 |
| Cheng Wing Keung, Raymond 鄭永強 | Shares 股份 | Beneficial owner 實益擁有人 | 408,200 |
| | Share options 購股權 | Beneficial owner 實益擁有人 | 580,000 |
| Lam Williamson 林全智 | Shares 股份 | Beneficial owner 實益擁有人 | 436,200 |
| | Share options 購股權 | Beneficial owner 實益擁有人 | 580,000 |
| Wong Hoi Kuen 黃海權 | Shares 股份 | Beneficial owner 實益擁有人 | 436,200 |
| | Share options 購股權 | Beneficial owner 實益擁有人 | 580,000 |
| Lam Lee G. 林家禮 | Shares 股份 | Beneficial owner 實益擁有人 | 200,000 |
| | Share options 購股權 | Beneficial owner 實益擁有人 | 580,000 |

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

除下文披露者外，於二零二三年九月三十日，概無本公司董事或主要行政人員於本公司或其任何聯營公司（具有證券及期貨條例（「證券及期貨條例」）第XV部所賦予之涵義）之股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所（包括根據證券及期貨條例之有關條文被當作或被視為擁有之權益及淡倉）或根據證券及期貨條例第352條須記錄於該條例所述之登記冊或須根據上市規則附錄十之董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所之任何實益權益（包括權益或淡倉）。

於本公司股份之好倉

於本公司股份及相關股份之好倉

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the share options scheme as set out in Note 19 to the unaudited consolidated interim financial statements, at no time during the six months ended 30 September 2023 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors, their respective spouse or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

SHARE OPTION SCHEME

Details of the Company's share option scheme are set out in Note 19 to the unaudited condensed consolidated interim financial statements.

During the six months ended 30 September 2023, no share options were granted to the directors, employee or other parties while 1,160,000 share options lapsed. As at 30 September 2023, 39,820,000 share options remained outstanding.

SHARE AWARD SCHEME

Details of the Company's share award scheme are set out in Note 19 to the unaudited condensed consolidated interim financial statements.

During the six months ended 30 September 2023, no awarded share was granted to the directors, employee or other parties.

董事收購股份或債券之權利

除於未經審核綜合中期財務報表附註19所載購股權計劃內所披露者外，於截至二零二三年九月三十日止六個月內，本公司或其任何附屬公司概無訂立任何安排，致使董事、彼等各自之配偶或18歲以下之子女可藉購入本公司或任何其他法人團體之股份或債券而得益。

購股權計劃

本公司購股權計劃之詳情載於未經審核簡明綜合中期財務報表附註19。

於截至二零二三年九月三十日止六個月，並無向董事、僱員或其他人士授出購股權，另有1,160,000份購股權失效。於二零二三年九月三十日，39,820,000份購股權尚未行使。

股份獎勵計劃

本公司股份獎勵計劃之詳情載於未經審核簡明綜合中期財務報表附註19。

於截至二零二三年九月三十日止六個月，本集團並無向董事、僱員或其他人士授出獎勵股份。



SUBSTANTIAL SHAREHOLDERS AND INTERESTS REQUIRED TO BE DISCLOSED UNDER THE SFO

As at 30 September 2023, the following interests of 5% or more of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

| Name of shareholders | Notes | Number of shares interested | Nature of interests | Capacity | Approximate percentage of issued ordinary share capital of the Company 佔本公司已發行普通股股本之概約百分比 |
|---|-------|-----------------------------|----------------------|--|--|
| 股東姓名／名稱 | 附註 | 持有權益之股份數目 | 權益性質 | 身份 | |
| Ms. Liu Qiuhua 劉秋華女士 | | 70,003,400 | Long positions 好倉 | Beneficial owner 實益擁有人 | 7.74% |
| ACE Channel Limited ("ACE Channel") (「ACE Channel」) | 1 | 17,800,000 | Long positions 好倉 | Beneficial owner 實益擁有人 | 1.97% |
| Mr. Gao Feng ("Mr. Gao") 高峰先生(「高先生」) | 1, 3 | 32,551,506 | Long positions 好倉 | Beneficial owner 實益擁有人 | 3.60% |
| | 1, 3 | 17,800,000 | Long positions 好倉 | Interest of a controlled corporation 擁有受控制公司之權益 | 1.97% |
| | 2, 3 | 5,800,000 | Long positions 好倉 | Beneficial owner 實益擁有人 | 0.64% |

Notes:

- Mr. Gao is beneficially interested in the entire issued share capital of ACE Channel. By virtue of the SFO, he is deemed to be interested in the 17,800,000 shares of the Company beneficially owned by ACE Channel. In addition, he has personal interest in 32,551,506 shares of the Company.
- Mr. Gao is beneficially interested in 5,800,000 share options.
- Mr. Gao retired as an executive director of the Company on 29 September 2023.
- The shareholding percentage in the above table is calculated based on the issued share capital of the Company as at 30 September 2023.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands, being the jurisdiction in which the Company is incorporated, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

COMPETING INTERESTS

For the six months ended 30 September 2023, the Directors are not aware of any business or interest of the Directors, the management, shareholders and their respective associates that compete or may compete with the business of the Group.

主要股東及根據證券及期貨條例須予披露之權益

於二零二三年九月三十日，本公司已發行股本5%或以上之下列權益乃載於本公司根據證券及期貨條例第336條須存置之權益登記冊內：

| Name of shareholders | Notes | Number of shares interested | Nature of interests | Capacity | Approximate percentage of issued ordinary share capital of the Company 佔本公司已發行普通股股本之概約百分比 |
|---|-------|-----------------------------|----------------------|--|--|
| 股東姓名／名稱 | 附註 | 持有權益之股份數目 | 權益性質 | 身份 | |
| Ms. Liu Qiuhua 劉秋華女士 | | 70,003,400 | Long positions 好倉 | Beneficial owner 實益擁有人 | 7.74% |
| ACE Channel Limited ("ACE Channel") (「ACE Channel」) | 1 | 17,800,000 | Long positions 好倉 | Beneficial owner 實益擁有人 | 1.97% |
| Mr. Gao Feng ("Mr. Gao") 高峰先生(「高先生」) | 1, 3 | 32,551,506 | Long positions 好倉 | Beneficial owner 實益擁有人 | 3.60% |
| | 1, 3 | 17,800,000 | Long positions 好倉 | Interest of a controlled corporation 擁有受控制公司之權益 | 1.97% |
| | 2, 3 | 5,800,000 | Long positions 好倉 | Beneficial owner 實益擁有人 | 0.64% |

附註：

- 高峰先生實益擁有ACE Channel全部已發行股本之權益。根據證券及期貨條例，彼被視為擁有17,800,000股由ACE Channel實益擁有之本公司股份之權益。除此以外，彼擁有32,551,506股本公司股份之個人權益。
- 高先生實益擁有5,800,000份購股權。
- 高先生於二零二三年九月二十九日退任為本公司之執行董事。
- 上表之股權百分比乃根據本公司於二零二三年九月三十日之已發行股本計算。

優先購買權

本公司之公司組織章程細則或開曼群島(本公司註冊成立所處之司法權區)法例概無載有關於優先購買權之條文，而令本公司須按比例向現有股東發售新股份。

競爭權益

截至二零二三年九月三十日止六個月，董事並不知悉各董事、管理層、股東及彼等各自之聯繫人士之任何業務或權益與本集團業務出現競爭或可能出現競爭。



ADDITIONAL INFORMATION

其他資料

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

The Company or any of its subsidiaries had not purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 September 2023.

COMPLIANCE WITH MODEL CODE

The Company adopted a code of conduct regarding Directors' securities transactions based on the terms as set out in the Model Code in Appendix 10 to the Listing Rules on the terms no less exacting than the required standard set out in the Model Code throughout the six months ended 30 September 2023. After having made specific enquiry to all Directors, the Directors are of the opinion that they have complied with the required standard set out in the Model Code and its code of conduct regarding directors' securities transactions throughout the six months ended 30 September 2023.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company applied the principles and complied with all code provisions in Part 2 - Principles of Good Corporate Governance, Code Provisions and Recommended Best Practices of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules throughout the six months ended 30 September 2023.

UPDATE ON DIRECTORS' INFORMATION

There is no updated information of the Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules:

AUDIT COMMITTEE

The audit committee of the Company comprises three independent non-executive Directors, chaired by Mr. Lam Williamson and the other two members of the committee are Mr. Cheng Wing Keung, Raymond and Mr. Wong Hoi Kuen.

The audit committee of the Company has reviewed, together with the management of the Company, the accounting principles, accounting standards and methods adopted by the Company, discussed the matters concerning internal control, auditing and financial reporting matters and has reviewed the condensed consolidated interim financial statements of the Group for the six months ended 30 September 2023.

On Behalf of the Board

Chiu Sui Keung

Executive Director and Chief Executive Officer

Hong Kong, 29 November 2023

購買、贖回或出售本公司之上市證券

本公司或其任何附屬公司在截至二零二三年九月三十日止六個月內概無購買、贖回或出售任何本公司之上市證券。

遵守標準守則

本公司於截至二零二三年九月三十日止六個月內一直採納一套適用於董事進行證券交易之行為守則，該守則乃基於上市規則附錄十之標準守則所載之條款，且與標準守則所載之必守準則同樣嚴謹。向全體董事作出特定查詢後，各董事認為彼等於截至二零二三年九月三十日止六個月內一直遵守標準守則所載之必守準則及其有關董事進行證券交易之行為守則。

遵守企業管治守則

本公司於截至二零二三年九月三十日止六個月內已應用上市規則附錄十四所載之企業管治守則第二部分—良好企業管治的原則、守則條文及建議最佳常規，並一直遵守其所有守則條文。

更新董事資料

概無任何根據上市規則第13.51B(1)條須予披露之董事更新資料。

審核委員會

本公司審核委員會由三名獨立非執行董事組成，林全智先生為主席，而其餘兩名成員為鄭永強先生及黃海權先生。

本公司審核委員會已與本公司管理層共同審閱本公司採納之會計原則、會計準則及方法、討論有關內部監控之事宜、審核及財務報告事宜及已審閱本集團截至二零二三年九月三十日止六個月之簡明綜合中期財務報表。

代表董事會

趙瑞強

執行董事兼行政總裁

香港，二零二三年十一月二十九日



易生活控股有限公司
Elife Holdings Limited

