

CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 00348

2024

INTERIM REPORT 中期報告

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

The board of directors (the "Board" or "Directors") of China Healthwise Holdings Limited (the "Company") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (together the "Group") for the six months ended 30 June 2024 together with the comparative figures for the corresponding period for the six months ended 30 June 2023. These interim consolidated financial statements have not been audited but have been reviewed by the Company's Audit Committee.

中國智能健康控股有限公司(「本公司」)董事會(「董事會」或「董事」)欣然公佈本公司及其附屬公司(統稱「本集團」)截至二零二四年六月三十日止六個月之未經審核簡明綜合業績，連同截至二零二三年六月三十日止六個月同期之比較數字。此等中期綜合財務報表均未經審核，惟已由本公司審核委員會審閱。

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
		Notes 附註	
Revenue	收入	4	60,932
Cost of sales	銷售成本		(41,271)
Gross profit	毛利		19,661
Other income, gains and losses, net	其他收入、收益及虧損，淨額	4	(10,989)
Selling and distribution expenses	銷售及分銷支出		(14,779)
General and administrative expenses	一般及行政費用		(18,069)
Finance costs	融資成本	5	(4,658)
Loss before income tax	除所得稅前虧損		(28,834)
Income tax credit/(expense)	所得稅抵免/(開支)	6	171
Loss for the period	期內虧損	7	(28,663)
Other comprehensive income for the period, net of tax:	期內扣除稅項後其他全面收益：		
Items that may be reclassified subsequently to profit or loss:	其後可能會重新分類至損益的項目：		
– Exchange differences arising from translation of foreign operations	– 換算海外業務產生之匯兌差額		3
Other comprehensive income for the period, net of tax	期內扣除稅項後其他全面收益		3

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
	Notes 附註		
Total comprehensive loss for the period	期內全面虧損總額	(28,660)	(31,559)
Loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損	(28,663)	(31,862)
Total comprehensive loss for the period attributable to owners of the Company	本公司擁有人應佔期內全面虧損總額	(28,660)	(31,559)
Loss per share	每股虧損		
– Basic and diluted	– 基本及攤薄	9 (3.72) cents 港仙	(4.14) cents 港仙

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月三十一日 HK\$'000 千港元
		Notes 附註		
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	438	482
Right-of-use assets	使用權資產	10	5,697	7,502
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產	12	584	559
Loan receivables	應收貸款	11	1,167	1,472
			7,886	10,015
Current assets	流動資產			
Inventories	存貨		43,231	56,023
Trade and other receivables, deposits and prepayments	應收貿易賬款及其他應收 款項、按金及預付款項	13	10,291	13,727
Loan receivables	應收貸款	11	5,966	15,623
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產	12	35,057	39,861
Cash and cash equivalents	現金及現金等價物		7,005	14,421
			101,550	139,655
Current liabilities	流動負債			
Trade and other payables and accrued charges	應付貿易賬款及其他應付 款項及應計費用	14	20,535	33,427
Lease liabilities	租賃負債		5,075	5,790
Borrowings	借貸	15	29,378	28,722
Tax payable	應繳稅項		2,775	2,775
Convertible loan notes	可換股貸款票據		75,028	72,239
			132,791	142,953
Net current liabilities	流動負債淨額		(31,241)	(3,298)
Total assets less current liabilities	總資產減流動負債		(23,355)	6,717

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月三十一日 HK\$'000 千港元
		Notes 附註		
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		907	2,149
Deferred tax liabilities	遞延稅項負債		-	170
			907	2,319
Net (liabilities)/assets	(負債)/資產淨值		(24,262)	4,398
EQUITY	權益			
Share capital	股本	16	7,705	7,705
Reserves	儲備		(31,967)	(3,307)
(Capital deficiency)/total equity	(資本虧絀)/總權益		(24,262)	4,398

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Net cash (outflow)/inflow from operating activities	經營業務之現金(流出)/流入淨額	(2,556)	304
Net cash outflow from investing activities	投資業務之現金流出淨額	(141)	(6)
Net cash outflow from financing activities	融資活動之現金流出淨額	(4,722)	(8,608)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(7,419)	(8,310)
Cash and cash equivalents at the beginning of the period	於期初之現金及現金等價物	14,421	16,850
Effect on foreign exchange rate changes	匯率變動之影響	3	303
Cash and cash equivalents at the end of the period	於期末之現金及現金等價物	7,005	8,843
Analysis of the balance of cash and cash equivalents	現金及現金等價物結餘分析		
Cash and cash equivalents	現金及現金等價物	7,005	8,843

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動報表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Unaudited 未經審核 Attributable to owners of the Company 本公司擁有人應佔					
		Share capital	Share premium	Convertible loan notes equity reserve	Exchange fluctuation reserve	Accumulated losses	Total
		股本	股份溢價	可換股貸款票據權益儲備	匯兌波動儲備	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
As at 1 January 2024	於二零二四年一月一日	7,705	25,675	19,835	(169)	(48,648)	4,398
Exchange differences arising from translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	3	-	3
Loss for the period	期內虧損	-	-	-	-	(28,663)	(28,663)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	3	(28,663)	(28,660)
As at 30 June 2024	於二零二四年六月三十日	7,705	25,675	19,835	(166)	(77,311)	(24,262)

		Unaudited 未經審核 Attributable to owners of the Company 本公司擁有人應佔					
		Share capital	Share premium	Convertible loan notes equity reserve	Exchange fluctuation reserve	Retained profits	Total
		股本	股份溢價	可換股貸款票據權益儲備	匯兌波動儲備	保留溢利	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
As at 1 January 2023	於二零二三年一月一日	7,705	25,675	19,835	(476)	85,910	138,649
Exchange differences arising from translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	303	-	303
Loss for the period	期內虧損	-	-	-	-	(31,862)	(31,862)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	303	(31,862)	(31,559)
As at 30 June 2023	於二零二三年六月三十日	7,705	25,675	19,835	(173)	54,048	107,090

1. BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

These unaudited condensed consolidated interim financial statements are presented in Hong Kong Dollar (“HK\$”) and all values are rounded to the nearest thousand (“HK\$’000”), unless otherwise stated.

Going concern

During the period ended 30 June 2024, the Group incurred a loss of approximately HK\$28,663,000 and, as of that date, the Group had net liabilities of approximately HK\$24,262,000.

In view of such circumstances, the directors of the Company have given careful consideration to the future liquidity, operating performance of the Group, and are of the opinion that the cash flow generated from operating activities of the Group will be able to meet the funding needs of operations and repay the outstanding interest bearing borrowings and liabilities. In order to improve the Group’s financial position, the directors of the Company have been implementing various measures as follows:

- i. taking active measures to collect loan receivables to improve operating cash flows and its financial position;
- ii. in the process of issuing convertible bonds in a principal amount of HK\$16,800,000 and straight bonds in a principal amount of HK\$55,000,000 to set-off the existing convertible loan notes with outstanding principal amount of approximately HK\$72,300,000 upon its maturity on 10 October 2024. The details were disclosed in the Company’s announcement dated 19 August 2024;
- iii. reviewing its investments and actively considering to realise certain financial assets at fair value through profit or loss, in order to enhance the cash flow position of the Group whenever it is necessary; and

1. 編製基準

該等未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「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（「聯交所」）證券上市規則（「上市規則」）附錄D2之適用披露規定編製而成。

除另有指明者外，該等未經審核簡明綜合中期財務報表乃以港元（「港元」）呈列，而所有價值乃約整至最接近千位數（「千港元」）。

持續經營

截至二零二四年六月三十日止期間，本集團產生虧損約二千八百六十六萬三千港元，及截至該日，本集團負債淨額約為二千四百二十六萬二千港元。

鑒於有關情況，本公司董事已審慎考慮本集團之未來流動資金及經營表現，並認為本集團經營活動所得之現金流量將能夠滿足其經營資金需求以及償還未償還之計息借款及負債。為改善本集團之財務狀況，本公司董事現正實施以下各項措施：

- i. 採取積極措施收回應收貸款，以改善經營現金流量及其財務狀況；
- ii. 發行本金額為一千六百八十萬港元之可換股債券及本金額為五千五百萬港元之普通債券，以於二零二四年十月十日未償還本金額約七千二百三十萬港元之現有可換股貸款票據到期時將其抵銷。詳情於本公司日期為二零二四年八月十九日之公告內披露；
- iii. 於必要時審查其投資並積極考慮變現若干按公平值計入損益之金融資產，以改善本集團的現金流量狀況；及

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

1. BASIS OF PREPARATION *(Continued)*

Going concern *(Continued)*

- iv. implementing an active cost-saving measures to control administrative costs through various ways to improve operating cash flows at a level sufficient to finance the working capital requirements of the Group.

The directors of the Company have carried out detail review on the Group's cash flow projections prepared by management. The cash flow projections cover a period of not less than twelve months from the end of the reporting period. In preparing the cash flow forecast, the directors have considered historical cash requirements of the Group as well as other key factors, including the availability of the loan finance which may impact the operations of the Group during the next twelve-month period. They are of the opinion that, taking into account the above-mentioned plans and measures, the Group would have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due within the next twelve months from the end of the reporting period.

Accordingly, the directors of the Company are of the opinion that it is appropriate to prepare the consolidated financial statements for the period ended 30 June 2024 on a going concern basis. Should the Group be unable to continue as a going concern, adjustments would have to be made to the consolidated financial statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively. The effects of these adjustments have not been reflected in the consolidated financial statements.

1. 編製基準 (續)

持續經營 (續)

- iv. 實施積極節約成本措施，通過多種方式控制行政成本，以提高經營現金流量至足以應付本集團營運資金需求之水平。

本公司董事已對管理層編製的本集團現金流量預測進行詳細審查。現金流量預測涵蓋自報告期末起不少於十二個月的期間。編製現金流量預測過程中，董事已考慮本集團之過往現金需求及其他關鍵因素，包括可能於未來十二個月期間影響本集團經營的貸款融資的可用性。彼等認為，經計及上述計劃及措施，本集團將擁有充足營運資金撥付其經營及履行其報告期結束後未來十二個月內到期之財務責任。

因此，本公司董事認為，以持續經營為基礎編製截至二零二四年六月三十日止期間之綜合財務報表屬恰當。倘本集團無法繼續持續經營，則必須對綜合財務報表作出調整，以將本集團資產的價值調整至可收回金額，以撥備可能出現的任何額外負債並分別將非流動資產和負債重新分類為流動資產和負債。該等調整的影響並未於綜合財務報表內反映。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

2. PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those presented in the Group's annual financial statements for the year ended 31 December 2023.

Application of amendments to HKFRSs

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 annual periods beginning on or after 1 January 2024 for the preparation of the Group's unaudited condensed consolidated financial statements:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Hong Kong Interpretation 5 (Revised) Presentation of Financial Statements	Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ("HK Int 5 (Revised)")
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

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

3. USE OF JUDGEMENTS AND ESTIMATES

In preparing these unaudited condensed consolidated interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2023 annual financial statements.

2. 主要會計政策

除若干金融工具按公平值計量外，未經審核簡明綜合財務報表乃以歷史成本法編製。

除因應用香港財務報告準則（「香港財務報告準則」）之修訂本而產生的額外會計政策外，於截至二零二四年六月三十日止六個月的未經審核簡明綜合財務報表所採用的會計政策及計算方法與本集團截至二零二三年十二月三十一日止年度的全年財務報表所呈列者相同。

應用香港財務報告準則之修訂本

於本中期期間內，本集團就編製本集團的未經審核簡明綜合財務報表首次應用香港會計師公會頒佈的下列香港財務報告準則之修訂本，該等修訂本已於二零二四年一月一日或之後開始的年度期間強制生效：

香港會計準則第1號修訂本	負債分類為流動或非流動
香港會計準則第1號修訂本	附帶契諾之非流動負債
香港財務報告準則第16號修訂本	售後租回中之租賃負債
香港詮釋第5號（經修訂）財務報表之列報	借款人對含有按要求償還條款之有期貨款之分類（「香港詮釋第5號（經修訂）」）
香港會計準則第7號及香港財務報告準則第7號修訂本	供應商融資安排

於本中期期間內應用香港財務報告準則之修訂本，對本集團於本期間及過往期間的財務狀況及業績及／或該等未經審核簡明綜合財務報表中的披露事項並無重大影響。

3. 所用判斷及估計

於編製該等未經審核簡明綜合中期財務報表的過程中，管理層於應用本集團會計政策時作出的重大判斷及估計不確定因素的主要來源與二零二三年全年財務報表所應用者相同。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET AND SEGMENTAL INFORMATION

The Group is principally engaged in sale of Chinese health products, money lending business and investment in financial instruments. Revenue and other income, gains and losses, net recognised during the period are as follows:

4. 收入、其他收入、收益及虧損，淨額以及分部資料

本集團主要從事中藥保健品之銷售、放債業務及投資金融工具。期內已確認收入及其他收入、收益及虧損，淨額如下：

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Revenue from contracts with customers	客戶合約收入		
— Trading of Chinese health products	— 買賣中藥保健品	60,426	70,259
Revenue from other sources:	來自其他來源之收入：		
— Interest income	— 利息收入	611	5,695
— Dividend income	— 股息收入	—	1,505
— (Loss)/gain on disposal of financial instruments, net	— 出售金融工具之(虧損)/收益，淨額	(105)	3,367
		60,932	80,826
Disaggregation of revenue from contracts with customers:	與客戶合約收入分開呈列：		
Timing of revenue recognition from contracts with customers	確認客戶合約收入之時間		
At a point in time	於一定時間點	60,426	70,259
Other income, gains and losses, net	其他收入、收益及虧損，淨額		
Fair value (loss)/gain on financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益(「按公平值計入損益」)之金融資產之公平值(虧損)/收益	(5,431)	90
Impairment loss on loan receivables under expected credit loss ("ECL") model, net	預期信貸虧損(「預期信貸虧損」)模型下之應收貸款減值虧損，淨額	(5,557)	(28,334)
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備虧損	(2)	—
Interest income on bank deposits	銀行存款之利息收入	1	3
Others	其他	—	2
		(10,989)	(28,239)

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET AND SEGMENTAL INFORMATION

(Continued)

The Group has identified its operating segments and prepared segment information based on the regular internal financial information reported to the Group's chief operating decision maker (the "CODM") for their assessment of performance and resource allocation. The Group has identified the following reportable segments from its operations:

- Chinese health products: sale of Chinese health products
- Money lending business: granting loans
- Investment in financial instruments: investing in financial instruments

(a) Segment revenue and results

Segment revenue represents revenue generated from external customers. There were no inter-segment sales during the six months ended 30 June 2024 and 30 June 2023. Corporate revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit/(loss) that is used by the CODM for assessment of segment performance.

For the six months ended 30 June 2024

		Chinese health products	Money lending business	Investment in financial instruments	Reportable segment total
		中藥保健品	放債業務	投資金融工具	可報告分部總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue to external customers	外部客戶收入	60,426	611	(105)	60,932
Segment loss before income tax	除所得稅前分部虧損	(1,996)	(13,739)	(6,415)	(22,150)

4. 收入、其他收入、收益及虧損，淨額以及分部資料(續)

本集團已根據定期呈報予本集團主要經營決策者(「主要經營決策者」)作表現評估及資源分配用途之內部財務資料識別其營運分部及編製分部資料。本集團已根據其營運識別出以下可報告分部：

- 中藥保健品：中藥保健品銷售
- 放債業務：提供貸款
- 投資金融工具：金融工具投資

(a) 分部收入及業績

分部收入指源自外部客戶之收入。於截至二零二四年六月三十日及二零二三年六月三十日止六個月，概無進行分部間銷售。由於公司收入及開支並未計入主要經營決策者評估分部表現時使用之分部溢利/(虧損)計量內，故並無分配至營運分部。

截至二零二四年六月三十日止六個月

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET AND SEGMENTAL INFORMATION

(Continued)

(a) Segment revenue and results (Continued)

For the six months ended 30 June 2023

	Chinese health products	Money lending business	Investment in financial instruments	Reportable segment total	
	中藥保健品	放債業務	投資金融工具	分部總計	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Revenue to external customers	外部客戶收入	70,259	5,695	4,872	80,826
Segment profit/(loss) before income tax	除所得稅前分部溢利/(虧損)	3,192	(31,270)	4,175	(23,903)

		Unaudited 未經審核	
		For the six months ended 30 June 2024	For the six months ended 30 June 2023
		截至二零二四年六月三十日止六個月	截至二零二三年六月三十日止六個月
		HK\$'000	HK\$'000
		千港元	千港元
Reportable segment loss	可報告分部虧損	(22,150)	(23,903)
Unallocated finance costs	未分配融資成本	(2,789)	(2,728)
Unallocated corporate expenses	未分配公司開支		
— Staff costs	— 員工成本	(3,420)	(2,055)
— Legal and professional fee	— 法律及專業費用	—	(105)
— Others	— 其他	(475)	(469)
Consolidated loss before income tax	除所得稅前綜合虧損	(28,834)	(29,260)

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET AND SEGMENTAL INFORMATION

(Continued)

(b) Segment assets and liabilities

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

4. 收入、其他收入、收益及虧損，淨額以及分部資料(續)

(b) 分部資產及負債

以下為本集團按可報告分部劃分的資產及負債之分析：

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
Segment assets	分部資產		
— Chinese health products	— 中藥保健品	66,129	88,690
— Money lending business	— 放債業務	7,333	17,647
— Investment in financial instruments	— 投資金融工具	35,650	40,441
Segment assets	分部資產	109,112	146,778
Unallocated corporate assets	未分配公司資產		
— Cash and cash equivalents	— 現金及現金等價物	75	992
— Other (Note)	— 其他(附註)	249	1,900
Consolidated total assets	綜合資產總值	109,436	149,670

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET AND SEGMENTAL INFORMATION

(Continued)

(b) Segment assets and liabilities (Continued)

4. 收入、其他收入、收益及虧損，淨額以及分部資料(續)

(b) 分部資產及負債(續)

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
Segment liabilities	分部負債		
— Chinese health products	— 中藥保健品	28,702	50,070
— Money lending business	— 放債業務	4,644	1,290
— Investment in financial instruments	— 投資金融工具	21,719	17,883
Segment liabilities	分部負債	55,065	69,243
Unallocated corporate liabilities	未分配公司負債		
— Convertible loan notes	— 可換股貸款票據	75,028	72,239
— Others (Note)	— 其他(附註)	3,605	3,790
Consolidated total liabilities	綜合負債總額	133,698	145,272

Note: Other unallocated corporate assets and liabilities include certain other receivables, deposits and prepayments, certain other payables and accrual charges and deferred tax liabilities.

附註：其他未分配公司資產及負債包括若干其他應收款項、按金及預付款項、若干其他應付款項及應計費用，以及遞延稅項負債。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET AND SEGMENTAL INFORMATION

(Continued)

(c) Information about the Group's revenue by geographical region

4. 收入、其他收入、收益及虧損，淨額以及分部資料(續)

(c) 本集團按地區劃分之收入資料

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Hong Kong	香港	60,932	80,773
The People's Republic of China (the "PRC")	中華人民共和國(「中國」)	-	53
		60,932	80,826

Note: Revenue from trading of Chinese health products, interest income and sale of financial instruments are disclosed by location of operations and location where the products are delivered.

附註：買賣中藥保健品之收入、利息收入及金融工具銷售之收入乃按營業地點及交付產品的地點披露。

(d) Information on major customers

For the six months ended 30 June 2024 and 2023, no external customer contributed 10% or more to the Group's revenue.

(d) 主要客戶之資料

截至二零二四年及二零二三年六月三十日止六個月，概無外部客戶對本集團的收入貢獻百分之十或以上。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

5. FINANCE COSTS

5. 融資成本

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Interest on borrowings	借貸利息	1,535	1,411
Interest on lease liabilities	租賃負債利息	334	348
Interest on convertible loan notes	可換股貸款票據之利息	2,789	2,728
		4,658	4,487

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

6. INCOME TAX CREDIT/(EXPENSE)

6. 所得稅抵免／(開支)

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Deferred tax credit/(expense)	遞延稅項抵免／(開支)	171	(2,602)

Hong Kong Profits Tax is calculated at 8.25% on the estimated assessable profits up to HK\$2,000,000 and 16.5% on any part of the estimated assessable profits over HK\$2,000,000. No Hong Kong Profits Tax was provided for the Company's subsidiaries in Hong Kong for the six months ended 30 June 2024 and 2023 as they either did not derive any assessable profits from Hong Kong or had estimated tax losses brought forward to offset against the estimated assessable profits.

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 subsidiary is 25%. No Enterprise Income Tax has been provided as the Company's subsidiary in the PRC did not derive any assessable profits from the PRC for the six months ended 30 June 2024 and 2023.

香港利得稅乃按估計應課稅溢利最多二百萬港元之百分之八點二五及估計應課稅溢利超過二百萬港元之任何部分之百分之十六點五計算。由於截至二零二四年及二零二三年六月三十日止六個月本公司之香港附屬公司並未於香港產生任何應課稅溢利，亦未結轉估計稅項虧損以抵銷估計應課稅溢利，因此並未就該等公司作出香港利得稅撥備。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司之稅率為百分之二十五。由於截至二零二四年及二零二三年六月三十日止六個月本公司之中國附屬公司並未於中國產生任何應課稅溢利，因此並未就該等公司作出企業所得稅撥備。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

7. LOSS FOR THE PERIOD

7. 期內虧損

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Loss before income tax is stated after charging the following:	除所得稅前虧損 已扣除下列各項：		
Cost of inventories sold	已售存貨成本	41,271	47,172
Depreciation of right-of-use assets	使用權資產折舊	3,357	2,465
Depreciation of property, plant and equipment	物業、廠房及設備折舊	183	213
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備虧損	2	-

8. DIVIDENDS

The directors do not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

8. 股息

董事不建議派付截至二零二四年六月三十日止六個月之中期股息（截至二零二三年六月三十日止六個月：無）。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

9. LOSS PER SHARE

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

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Loss	虧損		
Loss for the purpose of basic and diluted loss per share	用以計算每股基本及攤薄虧損之虧損	(28,663)	(31,862)

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用以計算每股基本及攤薄虧損之普通股加權平均數目	770,480,836	770,480,836

The computation of diluted loss per share for six months ended 30 June 2024 and 2023 does not assume the conversion of the Company's outstanding convertible loan notes since their assumed exercise would result in a decrease in loss per share.

9. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃基於下列數據計算：

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Loss	虧損		
Loss for the purpose of basic and diluted loss per share	用以計算每股基本及攤薄虧損之虧損	(28,663)	(31,862)

		Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用以計算每股基本及攤薄虧損之普通股加權平均數目	770,480,836	770,480,836

截至二零二四年及二零二三年六月三十日止六個月，計算每股攤薄虧損並無假設本公司未償還可換股貸款票據獲兌換，原因為假設行使有關票據將導致每股虧損減少。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 June 2024, the Group acquired property, plant and equipment with a cost of HK\$141,000 (six months ended 30 June 2023: HK\$9,000). The Group has entered into lease for retail shops and offices in Hong Kong during the six months ended 30 June 2024 and accordingly additional right-of-use assets amounted to approximately HK\$1,552,000 (six months ended 30 June 2023: HK\$5,807,000) have been recognised during the current period.

11. LOAN RECEIVABLES

10. 物業、廠房及設備以及使用權資產

截至二零二四年六月三十日止六個月，本集團收購物業、廠房及設備，成本為十四萬一千港元（截至二零二三年六月三十日止六個月：九千港元）。本集團於截至二零二四年六月三十日止六個月已訂立有關香港零售店舖及辦公室的租賃，因此，於本期間已確認額外使用權資產約一百五十五萬二千港元（截至二零二三年六月三十日止六個月：五百八十萬零七千港元）。

11. 應收貸款

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
Loan receivables arising from money lending business	放債業務產生之應收貸款	306,908	311,313
Less: allowance for ECL	減：預期信貸虧損撥備	(299,775)	(294,218)
		7,133	17,095

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

11. LOAN RECEIVABLES (Continued)

All loans are denominated in HK\$. The loan receivables are unsecured and carry effective interest ranging from 8%–13% per annum (31 December 2023: 8%–13% per annum). A maturity profile of the loan receivables (net of allowance for ECL) at the end of the reporting periods, based on the maturity date is as follows:

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
Within one year	一年內	5,966	15,623
Over one year	逾一年	1,167	1,472
		7,133	17,095

Included in the loan receivables is a loan to the ultimate holding company of a substantial shareholder of the Company amounted to HK\$4,761,000 (31 December 2023: HK\$8,858,000).

11. 應收貸款(續)

所有貸款均以港元計值。應收貸款為無抵押及按實際年利率介乎八厘至十三厘(二零二三年十二月三十一日：年利率八厘至十三厘)計息。於報告期末，按到期日劃分之應收貸款(扣除預期信貸虧損撥備)到期情況如下：

應收貸款包括向本公司一名主要股東的最終控股公司提供的貸款，金額為四百七十六萬一千港元(二零二三年十二月三十一日：八百八十五萬八千港元)。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

12. 按公平值計入損益之金融資產

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
Listed equity securities in Hong Kong – Current	於香港上市之股本證券 – 流動	35,057	39,861
Unlisted equity securities – Non-current	非上市股本證券 – 非流動	584	559
		35,641	40,420

Fair value of listed equity securities is determined based on quoted bid prices in the Stock Exchange. Fair value of unlisted equity securities is determined based on valuation using asset-based approach.

上市股本證券之公平值乃根據聯交所所報買盤價釐定。非上市股本證券之公平值乃根據使用資產法得出的估值釐定。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

13. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

13. 應收貿易賬款及其他應收款項、按金及預付款項

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
Trade receivables	應收貿易賬款	4,963	6,137
Less: allowance for ECL	減：預期信貸虧損撥備	(616)	(616)
Deposits and other receivables	按金及其他應收款項	4,347	5,521
Prepayments	預付款項	1,840	4,880
		4,104	3,326
		10,291	13,727

The ageing analysis of the trade receivables is as follows:

應收貿易賬款之賬齡分析如下：

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
0-90 days	零至九十日	2,311	5,517
91-180 days	九十一至一百八十日	2,036	4
		4,347	5,521

The Group's sales are on open account terms. Credit terms are reviewed on a regular basis. The credit period ranges from 30 to 90 days but business partners with strong financial backgrounds may be offered longer credit terms.

本集團之銷售均以記賬條款進行。信貸條款會定期檢討。除賬期介乎三十日至九十日，但對財力雄厚之業務夥伴可給予較長之除賬期。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

14. TRADE AND OTHER PAYABLES AND ACCRUED CHARGES

14. 應付貿易賬款及其他應付款項及應計費用

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
Trade payables	應付貿易賬款	8,601	23,268
Other payables and accrued charges	其他應付款項及應計費用	11,934	10,159
		20,535	33,427

The ageing analysis of the trade payables is as follows:

應付貿易賬款之賬齡分析如下：

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
0-90 days	零至九十日	7,525	23,129
Over 365 days	三百六十五日以上	1,076	139
		8,601	23,268

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

15. BORROWINGS

15. 借貸

		Unaudited 未經審核 At 30 June 2024 於 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2023 於 二零二三年 十二月 三十一日 HK\$'000 千港元
Margin loans from securities brokers	來自證券經紀之保證金貸款	18,944	15,108
Other loan	其他貸款	10,434	13,614
		29,378	28,722

At 30 June 2024, the Group had margin loans from securities brokers of HK\$18,944,000 (31 December 2023: HK\$15,108,000). The margin loans are interest-bearing from 8% to 10% (31 December 2023: 8% to 10%) per annum, repayable on demand and are secured by a portfolio of listed equity securities with carrying amounts of HK\$35,057,000 (31 December 2023: HK\$39,861,000).

At 30 June 2024, the Group had other loan of HK\$10,434,000 (31 December 2023: HK\$13,614,000). The other loan is interest-bearing at 12% (31 December 2023: Hong Kong Prime Rate (as quoted by the designated bank) plus 4%) per annum, secured by share charge over issued shares in a subsidiary of the Group and guaranteed by the Company. As the other loan contains a repayable on demand clause, the entire outstanding balance of the other loan was classified under current liabilities.

於二零二四年六月三十日，本集團來自證券經紀之保證金貸款為一千八百九十四萬四千港元（二零二三年十二月三十一日：一千五百一十萬零八千港元）。保證金貸款按年利率介乎八厘至十厘（二零二三年十二月三十一日：八厘至十厘）計息，須應要求償還，並以賬面值三千五百零五萬七千港元（二零二三年十二月三十一日：三千九百八十六萬一千港元）之上市股本證券組合作抵押。

於二零二四年六月三十日，本集團擁有其他貸款一千零四十三萬四千港元（二零二三年十二月三十一日：一千三百六十一萬四千港元）。其他貸款按年利率十二厘（二零二三年十二月三十一日：香港最優惠利率（由指定銀行所報）加四厘）計息，以本集團附屬公司已發行股份的股份押記作抵押，並由本公司提供擔保。由於其他貸款包含按要償還的條款，故其他貸款的全部未償還餘額歸類為流動負債。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

16. SHARE CAPITAL

16. 股本

		Authorised 法定		
		Convertible cumulative redeemable preference shares of US\$100,000 each 每股面值十萬美元之 可換股可累積可贖回優先股	Ordinary shares of HK\$0.01 each 每股面值零點零一港元之 普通股	
		Number of shares 股份數目	Number of shares 股份數目	
		US\$'000 千美元	'000 千股	HK\$'000 千港元
At 31 December 2023 (audited), 1 January 2024 and 30 June 2024 (unaudited)	於二零二三年十二月三十一日 (經審核)、二零二四年 一月一日及二零二四年 六月三十日(未經審核)	40	150,000,000	1,500,000

		Issued and fully paid 已發行及繳足		
		Convertible cumulative redeemable preference shares of US\$100,000 each 每股面值十萬美元之 可換股可累積可贖回優先股	Ordinary shares of HK\$0.01 each 每股面值零點零一港元之 普通股	
		Number of shares 股份數目	Number of shares 股份數目	
		US\$'000 千美元	'000 千股	HK\$'000 千港元
At 31 December 2023 (audited), 1 January 2024 and 30 June 2024 (unaudited)	於二零二三年十二月三十一日 (經審核)、二零二四年 一月一日及二零二四年 六月三十日(未經審核)	-	770,481	7,705

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未經審核簡明綜合中期財務報表附註

17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial instruments that are measured at fair value on a recurring basis

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13 *Fair Value Measurement*. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1: fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date;
- Level 2: fair value measured using Level 2 inputs i.e. observable inputs which fail to meet level 1, and not using significant unobservable inputs. Unobservable inputs are input for which market data are not available; and
- Level 3: fair value measured using significant unobservable inputs.

17. 金融工具之公平值計量

本集團按經常基準以公平值計量之金融工具之公平值

下表呈列本集團於報告期末按經常基準計量之金融工具之公平值，其乃按香港財務報告準則第13號公平值計量所界定劃分為三層公平值架構。公平值計量劃分之層次乃使用估值技術參考輸入值之可觀察性及重要性釐定如下：

- 第一層次：僅使用第一層次之輸入值計量之公平值，即相同資產或負債於計量日期於活躍市場之未經調整報價；
- 第二層次：使用第二層次之輸入值計量之公平值，即未符合第一層次的可觀察輸入值且並無使用重大不可觀察輸入值。不可觀察輸入值為於市場數據不可用之輸入值；及
- 第三層次：使用重大不可觀察輸入值計量之公平值。

At 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	Level 1 第一層次 HK\$'000 千港元	Level 2 第二層次 HK\$'000 千港元	Level 3 第三層次 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Financial assets at FVTPL	按公平值計入損益之金融資產				
– listed equity securities	– 上市股本證券	35,057	–	–	35,057
– unlisted equity securities	– 非上市股本證券	–	–	584	584
		35,057	–	584	35,641
At 31 December 2023 (audited)	於二零二三年十二月三十一日 (經審核)	Level 1 第一層次 HK\$'000 千港元	Level 2 第二層次 HK\$'000 千港元	Level 3 第三層次 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Financial assets at FVTPL	按公平值計入損益之金融資產				
– listed equity securities	– 上市股本證券	39,861	–	–	39,861
– unlisted equity securities	– 非上市股本證券	–	–	559	559
		39,861	–	559	40,420

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS *(Continued)*

Fair value of the Group's financial instruments that are measured at fair value on a recurring basis *(Continued)*

In estimating the fair value of financial instruments, the Group uses market observable data to the extent it is available. Where Level 1 inputs are not available, the Group estimates the fair value by reference to valuation with appropriate valuation techniques and inputs.

Fair values of listed equity securities have been determined by reference to their quoted market closing prices at the end of the reporting period.

Fair value of unlisted equity securities is determined based on valuation using asset-based approach. Fair value of individual business assets less liabilities of the investment company was considered to arrive the fair value of the Group's equity interests in the investee company. The significant input is the net asset value of the investee company. The net asset value is positively correlated to the fair value measurement of the unlisted equity securities.

The following table presents the changes in fair value of financial assets which are classified as Level 3 of the fair value hierarchy:

		HK\$'000 千港元
At 1 January 2024 (unaudited)	於二零二四年一月一日 (未經審核)	559
Fair value gain on financial assets at FVTPL	按公平值計入損益之金融資產之 公平值收益	25
At 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	584

During the six months ended 30 June 2024 and 30 June 2023, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3.

17. 金融工具之公平值計量 (續)

本集團按經常基準以公平值計量之金融工具之公平值 (續)

於估計金融工具之公平值時，本集團採用現時可得之市場可觀察數據。倘未能獲取第一層次之輸入值，則本集團會參考適用之估值技術及輸入值的估值預計公平值。

上市股本證券之公平值經參考彼等於報告期末之所報收市價釐定。

非上市股本證券之公平值乃根據使用資產法得出的估值釐定。已計及投資公司之個別業務資產減負債之公平值以得出本集團於被投資公司股權之公平值。關鍵輸入值為被投資公司之資產淨值。資產淨值與非上市股本證券之公平值計量成正比。

下表呈列分類為公平值架構中第三層次的金融資產公平值變動：

於截至二零二四年六月三十日及二零二三年六月三十日止六個月，第一層次及第二層次之間並無轉移，亦無轉入或轉出第三層次。

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未經審核簡明綜合中期財務報表附註

17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis

The carrying amounts of financial assets and financial liabilities carried at amortised cost were not materially different from their fair value at 30 June 2024 and 31 December 2023.

18. CONTINGENT LIABILITIES

At 30 June 2024 and 31 December 2023, the Group had no contingent liabilities.

19. RELATED PARTY TRANSACTIONS

During the six months ended 30 June 2024 and 30 June 2023, the Group had the following transactions with related parties:

17. 金融工具之公平值計量(續)

並非按經常基準以公平值計量之本集團金融資產及金融負債之公平值

於二零二四年六月三十日及二零二三年十二月三十一日，按攤銷成本列賬之金融資產及金融負債之賬面值與彼等之公平值並無重大差異。

18. 或然負債

於二零二四年六月三十日及二零二三年十二月三十一日，本集團並無或然負債。

19. 有關連人士交易

於截至二零二四年六月三十日及二零二三年六月三十日止六個月，本集團與有關連人士進行以下交易：

Related party relationship	Types of transaction	Unaudited 未經審核	
		For the six months ended 30 June 2024 截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元	For the six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元
Ultimate holding company of a substantial shareholder of the Company 本公司一名主要股東的最終控股公司	Interest income 利息收入	380	140
Fellow subsidiary of a substantial shareholder of the Company 本公司一名主要股東的同系附屬公司	Expenses relating to short-term leases 有關短期租賃的開支	796	828

Transactions between the Company and its subsidiaries have been eliminated on consolidation and are not disclosed in this note.

本公司與其附屬公司之交易於合併入賬時已予抵銷，且並未於本附註披露。

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20. EVENT AFTER THE REPORTING PERIOD

Subsequent to 30 June 2024 and up to the date of this report, the Group had the following material event:

On 19 August 2024, the Company and Heng Tai Finance Limited (the "Subscriber") entered into a subscription agreement (the "Subscription Agreement"), pursuant to which the Subscriber has conditionally agreed to subscribe, and the Company has conditionally agreed to issue the Convertible Bonds (as define below) and the Straight Bonds (as define below) (collectively, the "Bonds") in an aggregate amount of HK\$72.3 million, which include (i) the unsecured convertible bonds (at the conversion price of HK\$0.088 and convertible into 190,909,090 conversion shares, representing approximately 24.78% of the existing issued share capital of the Company) in the principal amount of HK\$16.8 million to be issued by the Company (the "Convertible Bonds"); and (ii) the unsecured straight bonds in the principal amount of HK\$55.5 million to be issued by the Company (the "Straight Bonds").

The issue of the Bonds is to set off in full the outstanding amount of the principal under the convertible bonds in the aggregate principal amount of HK\$120.0 million, which is unsecured and was issued by the Company to the Subscriber on 11 October 2018 and to be matured on 10 October 2024, of which HK\$72.3 million remains outstanding and held by the Subscriber as at the date of this report. As such, no proceeds will be received by the Company from the issue of the Bonds.

The conditions precedent under the Subscription Agreement have not been satisfied as at the date of this report. For further details, please refer to the Company's announcement dated 19 August 2024.

20. 報告期後事項

於二零二四年六月三十日後及直至本報告日期，本集團有以下重大事項：

於二零二四年八月十九日，本公司與Heng Tai Finance Limited（「認購人」）訂立認購協議（「認購協議」），據此認購人有條件同意認購而本公司有條件同意發行總額為七千二百三十萬港元之可換股債券（定義見下文）及普通債券（定義見下文）（統稱「債券」），包括(i)本公司將發行本金額為一千六百八十萬港元之無抵押可換股債券（按換股價0.088港元計算，可轉換為190,909,090股換股股份，相當於本公司現有已發行股本約24.78%）（「可換股債券」）；及(ii)本公司將發行本金額為五千五百五十萬港元之無抵押普通債券（「普通債券」）。

發行債券旨在悉數抵銷本金總額為一億二千萬港元之可換股債券，為無抵押，由本公司於二零一八年十月十一日向認購人發行，並將於二零二四年十月十日到期，其中七千二百三十萬港元於本報告日期尚未償還及由認購人持有之未償還本金額。因此，本公司將不會自發行債券收取所得款項。

於本報告日期，認購協議項下之先決條件尚未達成。進一步詳情請參閱本公司日期為二零二四年八月十九日之公告。

INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2024 (2023: Nil).

RESULTS, BUSINESS REVIEW AND PROSPECTS

Results

For the six months ended 30 June 2024 (the "Period"), the Group's revenue decreased by approximately ("approx.") 25% to approx. HK\$61 million, compared with approx. HK\$81 million for the six months ended 30 June 2023 (the "Corresponding Period"). Gross profit margin for the Period was approx. 32% compared to approx. 42% in the Corresponding Period. Overall, the loss attributable to owners of the Company was approx. HK\$29 million compared with the loss attributable to the owners of the Company of approx. HK\$32 million in the Corresponding Period.

Business Review

The Group recorded a decrease in revenue by approx. 25% for the Period compared to the revenue of the Group for the Corresponding Period because of (1) the decrease in revenue from the Chinese health products segment from approx. HK\$70 million in the Corresponding Period to approx. HK\$60 million in the Period; (2) the decrease in revenue from the money lending segment from approx. HK\$6 million in the Corresponding Period to approx. HK\$1 million in the Period; and (3) the decrease in revenue from the investment in financial instrument segment from gain of approx. HK\$5 million in the Corresponding Period to loss of approx. HK\$0.1 million in the Period.

The gross profit margin decreased to approx. 32% from approx. 42% of the Corresponding Period mainly because of the decrease in contribution from the investment in financial instruments segment and the money lending segment which generated higher gross profit margin, comparing with the Chinese health products segment.

中期股息

董事不建議派付截至二零二四年六月三十日止六個月之中期股息(二零二三年：無)。

業績、業務回顧及展望

業績

截至二零二四年六月三十日止六個月(「本期間」)，本集團之收入較截至二零二三年六月三十日止六個月(「相應期間」)之約(「約」)八千一百萬港元減少約百分之二十五至約六千一百萬港元。於本期間，毛利率約為百分之三十二，而相應期間則約為百分之四十二。整體而言，本公司擁有人應佔虧損約為二千九百萬港元，而相應期間之本公司擁有人應佔虧損則約為三千二百萬港元。

業務回顧

由於(1)來自中藥保健品分部的收入由相應期間的約七千萬港元減少至本期間的約六千萬港元；(2)來自放債分部的收入由相應期間的約六百萬港元減少至本期間的約一百萬港元；及(3)來自投資金融工具分部的收入由相應期間的收益約五百萬港元減少至本期間的虧損約十萬港元，本集團於本期間之收入較本集團於相應期間之收入減少約百分之二十五。

毛利率由相應期間約百分之四十二減少至約百分之三十二，主要由於來自投資金融工具分部及放債分部的貢獻減少，其較中藥保健品分部產生較高的毛利率。

Management Discussion and Analysis

管理層討論及分析

The Group recorded a loss for the Period of approx. HK\$29 million during the Period compared with the loss for the period of the Corresponding Period of approx. HK\$32 million. The decrease in loss is mainly due to the net effect of (1) the decrease in gross profit from approx. HK\$34 million in the Corresponding Period to approx. HK\$20 million in the Period as mentioned above; (2) the decrease in the impairment loss in respect of loan receivables from approx. HK\$28 million in the Corresponding Period to approx. HK\$6 million in the Period; and (3) the increase in the fair value loss on financial assets at fair value through profit or loss from gain of approx. HK\$5 million in the Corresponding Period to loss of approx. HK\$0.1 million in the Period.

Chinese Health Products

Ace Season Holdings Limited ("Ace Season") and its subsidiaries are principally engaged in the sales of Chinese and other pharmaceutical products, health products, ginseng and dried seafood products to wholesaler and retailer. One of the subsidiaries of Ace Season, Nam Pei Hong Sum Yung Drugs Company Limited engages in the business of trading and retail of "Sum Yung" (參茸) and dried seafood products since 1977 and the brand name of "Nam Pei Hong" (南北行) is highly recognised in Hong Kong and Southern Mainland China.

During the Period, this segment had contributed revenue of approx. HK\$60 million (2023: approx. HK\$70 million) and a loss of approx. HK\$2 million (2023: profit of approx. HK\$3 million). The decrease in the segment revenue and the change from segment profit to segment loss was mainly due to the challenging retail environment with shifts in consumer spending patterns from luxury goods and stricter mainland customs controls on the carriage of luxury products such as bird's nest, abalone, and ginseng, which have reduced travelers' desire to purchase. As at 30 June 2024, there were 10 retail shops of Nam Pei Hong (2023: 10 retail shops).

The gross profit margin of the segment slightly decrease to approx. 32% during the Period from approx. 33% in the Corresponding Period. The selling expense of the segment slightly increase to approx. HK\$15 million in the Period from approx. HK\$14 million in the Corresponding Period.

於本期間，本集團錄得本期間虧損約二千九百萬港元，而相應期間則錄得期間虧損約三千二百萬港元。虧損減少乃主要由於(1)誠如上文所述，毛利由相應期間約三千四百萬港元減少至本期間約二千萬港元；(2)應收貸款減值虧損由相應期間約二千八百萬港元減少至本期間約六百萬港元；及(3)按公平值計入損益之金融資產之公平值虧損由相應期間之收益約五百萬港元增加至本期間之虧損約十萬港元之淨影響。

中藥保健品

Ace Season Holdings Limited (「Ace Season」) 及其附屬公司主要從事向批發商及零售商銷售中藥及其他醫藥產品、保健品、人參及乾製海產品。Ace Season之附屬公司之一 — 南北行參茸藥材有限公司自一九七七年開始從事參茸及乾製海產品之貿易及零售業務，「南北行」品牌名稱在香港及中國內地南方廣受認可。

於本期間，此分部貢獻收入約六千萬港元(二零二三年：約七千萬港元)及虧損約二百萬港元(二零二三年：溢利約三百萬港元)。分部收入減少以及分部溢利轉為分部虧損乃主要由於零售環境充滿挑戰，消費者的消費模式由奢侈品轉變，加上內地海關更嚴格管制攜帶燕窩、鮑魚及人參等奢侈品，令旅客的購買意欲下降所致。於二零二四年六月三十日，有十間南北行零售店(二零二三年：十間零售店)。

分部毛利率由相應期間約百分之三十三輕微減少至本期間約百分之三十二。分部銷售開支則由相應期間約一千四百萬港元微升至本期間約一千五百萬港元。

Money Lending

During the Period, the Group's money lending business generated interest income on loans in the amount of approx. HK\$1 million (2023: HK\$6 million), and reported a segment loss (before taxation) of approx. HK\$14 million (2023: HK\$31 million). The interest income decreased, mainly because loan receivables with principal of approx. HK\$124 million classified under stage 3 (credit impaired) in 2023 has ceased to generate interest income during the Period. A decrease in segment loss of the Group's money lending business was mainly due to the decrease in the impairment loss in respect of loan receivables to approx. HK\$6 million (2023: HK\$28 million).

During the Period, the Group did not grant any new loan but extended the final repayment date of one loan to a customer, a substantial shareholder of the Company, with principal amount of approx. HK\$9 million. The Group's customers did not make any drawings under existing and new loans, and repaid approx. HK\$4 million to the Group.

At 30 June 2024, eleven loans remained outstanding, out of which (i) two loan receivables with the aggregate gross balance of approx. HK\$7 million were classified under stage 1 (initial recognition); and (ii) nine loan receivables with the aggregate gross balance of approx. HK\$300 million were classified under stage 3 (credit impaired). During the Period, one loan receivable with gross balance of approx. HK\$6 million was transferred from stage 1 (initial recognition) to stage 3 (credit impaired) as the customer, which was named Customer L of the Company's annual report for the year ended 31 December 2023, failed to settle the principal for more than three months.

At the end of the Period, the directors performed an impairment assessment on the Group's loan receivables. The impairment assessment measured impairment on loan receivables using the "expected credit loss model" established by HKFRS 9 Financial Instruments.

Based on the impairment assessment, a total of approx. HK\$300 million accumulated allowance for ECL on loan receivables was made as at 30 June 2024, representing an increase of approx. HK\$6 million as compared to 31 December 2023. Of the total accumulated allowance for ECL, approx. HK\$1 million (31 December 2023: HK\$1 million) was recognised for loan receivables classified under stage 1 (initial recognition), nil (31 December 2023: nil) was recognised for loan receivables classified under stage 2 (significant increase in credit risk) and approx. HK\$299 million (31 December 2023: HK\$293 million) was recognised for loan receivables classified under stage 3 (credit impaired) as at 30 June 2024.

放債

於本期間，本集團放債業務產生之貸款利息收入為約一百萬港元（二零二三年：六百萬港元），且錄得分部虧損（除稅前）約一千四百萬港元（二零二三年：三千一百萬港元）。利息收入減少主要由於在二零二三年分類為第三階段（信貸減值）之應收貸款（本金約為一億二千四百萬港元）已於本期間內不再產生利息收入所致。本集團放債業務的分部虧損減少主要由於應收貸款減值虧損減少至約六百萬港元（二零二三年：二千八百萬港元）。

於本期間，本集團並無授出任何新貸款，惟向一名客戶（本公司的一名主要股東）延長本金額為約九百萬港元之一筆貸款之最後償還日期。本集團客戶並無提取任何現有及新貸款，並向本集團償還約四百萬港元。

於二零二四年六月三十日，十一筆尚未償還之貸款中(i)結餘總額合共約七百萬港元之兩筆應收貸款已分類為第一階段（初步確認）；及(ii)結餘總額合共約三億港元之九筆應收貸款已分類為第三階段（信貸減值）。於本期間，結餘總額約六百萬港元之一筆應收貸款已由第一階段（初步確認）轉移至第三階段（信貸減值），原因為客戶（於本公司截至二零二三年十二月三十一日止年度之年報中命名為客戶L）未能清償本金超過三個月。

於本期間末，董事對本集團之應收貸款進行減值評估。該減值評估採用由香港財務報告準則第9號金融工具得出之「預期信貸虧損模型」計量應收貸款減值。

於二零二四年六月三十日，根據該減值評估，已對應收貸款之預期信貸虧損計提合共約三億港元之累計撥備，較二零二三年十二月三十一日增加約六百萬港元。於二零二四年六月三十日，在預期信貸虧損之累計撥備總額中，約一百萬港元（二零二三年十二月三十一日：一百萬港元）已就分類為第一階段（初步確認）之應收貸款而確認，概無（二零二三年十二月三十一日：無）確認分類為第二階段（信貸風險大幅增加）之應收貸款及約二億九千九百萬港元（二零二三年十二月三十一日：二億九千三百萬港元）已就分類為第三階段（信貸減值）之應收貸款而確認。

Management Discussion and Analysis

管理層討論及分析

Allowance for ECL for the loan receivables classified under stage 3 (credit impaired) increased from approx. HK\$293 million as at 31 December 2023 to approx. HK\$299 million as at 30 June 2024, mainly attributable to the overdue of interest and principal of a stage 3 loan for more than three months.

Reference is made to the loan receivables classified under stage 3 (credit impaired) as referred to on pages 198 to 201 of the Company's annual report for the year ended 31 December 2023. Set out below is the latest development of the recovery of these loan receivables:

(1) CUSTOMER A

Since December 2023, the Group has been negotiating the terms of the settlement with Customer A, but has yet to finalise the terms.

(2) CUSTOMER E

In August 2023, Customer E paid HK\$4 million to the Group to settle part of the unpaid interest on the loan. On 30 November 2023, the Group commenced legal proceedings against Customer E in Hong Kong. Customer E has put her residential property and two car parking spaces in Hong Kong on the market for sale, and has made arrangements to enable the Group to share the disposal proceeds with the loan lenders.

(3) CUSTOMER I

On 31 May 2022, the court handed down the judgement in favour of the Group. On 19 September 2023, Customer I withdrew the appeal.

The Group was recently approached by an independent third party purchaser proposing to acquire the loan receivable due from Customer I and the accrued and unpaid interest thereon by transferring the ownership of a number of properties located in Guangzhou, Mainland China, to the Group. The Group is currently discussing the terms and conditions of such proposal with the purchaser.

(4) CUSTOMER J

Customer J has paid HK\$2.4 million in March 2023 and HK\$5 million in August 2023. The Group is trying to negotiate a settlement arrangement with Customer J.

分類為第三階段(信貸減值)之應收貸款之預期信貸虧損撥備由二零二三年十二月三十一日之約二億九千三百萬港元增加至二零二四年六月三十日之約二億九千九百萬港元，主要由於一筆分類為第三階段貸款之利息及本金逾期超過三個月所致。

茲提述本公司截至二零二三年十二月三十一日止年度年報第198至201頁所述分類為第三階段(信貸減值)之應收貸款。下文載列該等應收貸款收回的最新進展：

(1) 客戶A

自二零二三年十二月起，本集團一直與客戶A磋商清償條款，惟尚未敲定條款。

(2) 客戶E

於二零二三年八月，客戶E向本集團支付四百萬港元清償部分貸款的未付利息。於二零二三年十一月三十日，本集團於香港對客戶E提起法律訴訟。客戶E已將其香港的住宅物業及兩個車位於市場上放售，並已作出安排使本集團能夠與貸款人分享出售收益。

(3) 客戶I

於二零二二年五月三十一日，法院作出本集團勝訴的判決。於二零二三年九月十九日，客戶I撤回上訴。

本集團最近獲一名獨立第三方買方接洽，建議透過向本集團轉讓數個位於廣州及中國內地的物業以收購客戶I貸款應收款項連同其應計未付利息。本集團現正與該買方商討該建議之條款及條件。

(4) 客戶J

客戶J已於二零二三年三月支付二百四十萬港元，並於二零二三年八月支付五百萬港元。本集團正嘗試與客戶J磋商清償安排。

(5) CUSTOMER G

In August 2023, Customer G repaid HK\$3 million. The Group is trying to negotiate a settlement arrangement with Customer G.

(6) CUSTOMER F

The Group has been negotiating with Customer F on the repayment of the loan receivables with a view to entering into a binding settlement agreement. During the negotiation, in November 2023, Customer F repaid HK\$1.7 million. The negotiation is still ongoing.

(7) CUSTOMER K

The Group has been in negotiation with Customer K on the repayment of the loan receivables with a view to entering into a binding settlement agreement. In December 2023, Customer K repaid HK\$0.2 million.

(8) CUSTOMER M

The Group has been in negotiation with Customer M on the repayment of the loan receivables with a view to entering into a binding settlement agreement.

(9) CUSTOMER L

In March 2024, Customer L failed to settle the principal and accrued interest to the Group. The Company and Customer L has entered into a deed of settlement in May 2024, of which Customer L will settle the outstanding loan receivables by 11 instalments in 5 years commencing from 31 July 2024. The first installment of HK\$600,000 was received on 29 July 2024. The loan receivable from Customer L was transferred from stage 1 to stage 3.

(5) 客戶G

於二零二三年八月，客戶G償還三百萬港元。本集團正嘗試與客戶G磋商清償安排。

(6) 客戶F

本集團一直與客戶F就償還應收貸款進行磋商，以期訂立具約束力的清償協議。於磋商期間，於二零二三年十一月，客戶F償還一百七十萬港元。磋商仍在進行中。

(7) 客戶K

本集團一直與客戶K就償還應收貸款進行磋商，以期訂立具約束力的清償協議。於二零二三年十二月，客戶K償還二十萬港元。

(8) 客戶M

本集團一直與客戶M就償還應收貸款進行磋商，以期訂立具約束力的清償協議。

(9) 客戶L

於二零二四年三月，客戶L未能向本集團清償本金及應計利息。本公司與客戶L已於二零二四年五月訂立清償契據，其中客戶L將於二零二四年七月三十一日起5年內分11期償還未償還應收貸款。首期六十萬港元已於二零二四年七月二十九日收取。客戶L之應收貸款已由第一階段轉移至第三階段。

Management Discussion and Analysis

管理層討論及分析

At the end of the reporting period, the directors assessed the recoverability of the loan receivables. An accumulated allowance for ECL on loan receivables of approx. HK\$300 million (31 December 2023: HK\$294 million) was recognised based on an impairment assessment prepared by the Directors. Such allowance for ECL was made in accordance with the impairment model of HKFRS 9 Financial Instruments and had no effect on the Group's cash flow.

Investment in Financial Instruments

During the Period, the Group's investment in financial instruments business reported a segment loss of approx. HK\$6 million (2023: segment profit of approx. HK\$4 million) arising from the net effect of the change in fair value of financial assets at fair value through profit or loss and realised gain recognised upon disposal of financial assets at fair value through profit or loss. The change from segment profit to segment loss was mainly due to the net realised loss of approx. HK\$5 million recognised during the Period, as compared to the net realised gain and dividend income of approx. HK\$5 million in the Corresponding Period.

Movements in the equities held by the Group during the six months ended 30 June 2024 and the year ended 31 December 2023 are as follows:

於報告期末，董事評估應收貸款之可收回程度。已基於董事編製之減值評估，就應收貸款確認預期信貸虧損累計撥備約三億港元（二零二三年十二月三十一日：二億九千四百萬港元）。該預期信貸虧損撥備乃根據香港財務報告準則第9號金融工具之減值模型作出，對本集團現金流並無影響。

投資金融工具

於本期間，本集團投資金融工具業務錄得分部虧損約六百萬港元（二零二三年：分部溢利約四百萬港元），乃因按公平值計入損益之金融資產之公平值變動及出售按公平值計入損益之金融資產後確認之已變現收益之淨影響而產生。分部溢利轉為分部虧損乃主要由於本期間確認已變現虧損淨額約五百萬港元，而相應期間則錄得已變現收益淨額及股息收入約五百萬港元所致。

截至二零二四年六月三十日止六個月及截至二零二三年十二月三十一日止年度，本集團持有的股本變動如下：

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
At beginning of period/year	期／年初	40,420	57,313
Acquisitions	收購	1,866	5,104
Loss arising on change in fair value	公平值變動產生之虧損	(5,431)	(10,344)
Disposals	出售	(1,214)	(11,653)
At end of period/year	期／年末	35,641	40,420

Management Discussion and Analysis

管理層討論及分析

Details of the significant listed equities held by the Group at 30 June 2024 are as follows:

於二零二四年六月三十日，本集團持有的重大上市股本詳情如下：

Name of Hong Kong listed equities	Principal activities	Cost of shares at 30 June 2024	Number of shares held at 30 June 2024	Percentage of shareholding held by the Group at 30 June 2024	Fair value at 30 June 2024	Fair value as compared to the consolidated total assets of the Group at 30 June 2024	Fair value gain recognised in the six months ended 30 June 2024
香港上市股本名稱	主要業務	於二零二四年六月三十日的股份成本 HK\$'000 千港元	於二零二四年六月三十日持有的股份數目 '000 千股	於二零二四年六月三十日本集團持有的股權百分比 %	於二零二四年六月三十日的公平值 HK\$'000 千港元	於二零二四年六月三十日的公平值與本集團綜合資產總值之比較	二零二四年六月三十日止六個月已確認之公平值收益 HK\$'000 千港元
Huanxi Media Group Limited (stock code: 1003)	Media and entertainment related businesses, which include development and investment in film and TV programmes rights, as well as operation of an online video platform	34,894	21,580	0.59%	12,301	11%	(2,158)
歡喜傳媒集團有限公司* (Huanxi Media Group Limited) (股份代號：1003)	媒體及娛樂相關業務，包括電影及電視劇版權製作及投資以及營運在線視頻平台						
Ocean Line Port Development Limited (stock code: 8502)	Port operation in Chizhou City, Anhui Province, the PRC	8,400	31,588	3.95%	9,003	8%	(1,895)
遠航港口發展有限公司 (股份代號：8502)	於中國安徽省池州市營運港口						
Yunfeng Financial Group Limited (stock code: 376)	Long term assurance business, the provision of securities brokerage, consultancy and advisory services and investment research, wealth management, employee stock ownership plan administration and principal investment	34,959	7,206	0.19%	6,485	6%	(721)
雲鋒金融集團有限公司 (股份代號：376)	長期保證業務、提供證券經紀、顧問及諮詢服務以及投資研究、財富管理、員工持股計劃服務管理及本金投資						

* 僅供識別

Management Discussion and Analysis

管理層討論及分析

The Group had made investments with a short to long term perspective with the objective of making capital gain as well as income from dividend. The Group invested in a diversified portfolio of listed equity securities in various industries. The directors believe that the future performance of the Hong Kong listed equities held by the Group is largely affected by economic factors, investor sentiment, demand and supply balance of an investee company's shares and fundamentals of an investee company, such as investee company's news, business fundamentals and development, financial performance and future prospects. Accordingly, the directors closely monitor the above factors, particularly the fundamentals of each individual investee company in the Group's equity portfolio, and proactively adjust the Group's equity portfolio mix in order to improve its performance.

PLANS AND PROSPECTS

Chinese Health Products

In view of the increasing awareness in health and the aging of population in Hong Kong, demand for health care products, especially Chinese medicine, "Sum Yung" (參茸) and dried seafood in Hong Kong has grown steadily in recent years. The Group will also strengthen the promotion on health care products, such as cordyceps sinensis (冬蟲夏草), ginseng (人參), tianqi (田七), and dendrobium nobile (石斛) etc. In order to cope with the rapid pace of life of modern people, the Group also provides products like ginseng powder, energy drink, probiotics capsules and ganoderma capsules.

To take advantage of the shift to online shopping since the outbreak of COVID-19, the Group will continue to develop online sales channels for our Chinese health products. Recently, more people are concerned about their healthcare and prevention from being infected. We concentrated on the promotion of all types of healthcare products that can safeguard our health and enhance immunity.

With the shifts in consumer spending patterns from luxury goods such as cordyceps sinensis (冬蟲夏草), abalone (鮑魚), ginseng (人參) and bird's nest (燕窩) which have reduced travelers' desire to purchase, the Group will actively maintain relationships with local customers by conducting seasonal health and wellness promotions regularly and launching sales initiatives for festivals to attract different customer groups. The Group will also introduce coupons on food delivery or customers' review platforms in mainland China and collaborate with service providers to conduct live-streaming sales to broaden customers base.

本集團從短期至長期角度進行投資，目標為獲取資本收益及股息收入。本集團投資多個行業的上市股本證券的多元化投資組合。董事相信，本集團所持有的香港上市股本的未來表現，在很大程度上受經濟因素、投資者情緒、被投資公司的股份供求平衡及被投資公司的基本面(如被投資公司的新聞、業務基本面及發展、財務表現及未來前景)等因素的影響。因此，董事密切關注上述因素，特別是本集團股本投資組合中各個別被投資公司的基本面，並積極調整本集團的股本投資組合，以提高其表現。

規劃及前景

中藥保健品

由於保健意識逐步普及加上香港人口老齡化，香港對保健品尤其是中藥、參茸及乾製海產品之需求近年來穩步提高。本集團亦將加強對冬蟲夏草、人參、田七及石斛等保健品的推廣。為應對現代人急促的生活節奏，本集團亦提供人參粉、能量飲品、益生菌膠囊及靈芝膠囊等產品。

為把握自COVID-19爆發以來轉向網上購物之趨勢，本集團將繼續發展中藥保健品之網上銷售渠道。近來，更多人關注健康防疫，主力推廣各類保健產品，守護健康，提升免疫力。

隨著消費者的消費模式由冬蟲夏草、鮑魚、人參及燕窩等奢侈品轉變，旅客的購買意欲下降，本集團將積極與當地客戶維繫關係，定期舉辦季節的健康及保健促銷活動，並開展節日促銷活動，務求吸引不同客戶群。本集團亦將會於中國內地的外賣或客戶評論平台推出優惠券，並與服務供應商合作進行直播銷售，藉以擴闊客戶基礎。

The Group also actively attracts corporate customers. During the Period, our marketing campaign successfully attracted certain charitable organisations and institutional customers to order products such as healthy tea bags, nutritious stew series and gift hampers, which generated a higher gross profit margin.

The retail industry is still challenging given that the inflation, recruitment difficulties, increasing ongoing cost and rent. Despite facing many challenges, we will take advantage from technology and data to optimize operations, such as considering the use of Customer Relationship Management System ("CRM") to understand the needs of consumers. Participate in shopping promotions organized by the Hong Kong Retail Management Association, Manufacturers Association, and payment platforms (such as Alipay) to increase brand exposure and enhance popularity.

Money lending business

The Group expects the business environment for money lending to be challenging and difficult because the Hong Kong Dollar interest rate is still expected to remain in a relatively high level in 2024 and the heightened geopolitical tension between the United States of America and China. The Group will closely monitor the repayment pattern of our customers and formulate an action plan of recovery should the risk of default increases. Our recovery strategy can involve a wide range of actions, which includes the revising of repayment terms, adding of collaterals/guarantees, reaching of settlement, the commencement of legal actions against the customers, and/or enforcement on collaterals/guarantees, etc. The Group will also be more cautious by strengthening its credit policy and risk control policy.

Investment in financial instruments

The Group will closely monitor various factors such as global economy, investment sentiment and fundamentals of investors and their future prospects and protectively adjust our portfolio in order to improve our performance. The Group will change our equity portfolio mix from time to time and realise the equities held by the Group into cash as and when appropriate.

本集團亦積極吸引企業客戶。於本期間，我們之營銷活動成功吸引若干慈善組織及機構客戶下訂產生較高毛利率之健康茶包、營養燉品及禮籃等產品。

鑒於通脹、招聘困難、持續增加之成本及租金，零售業仍然面臨挑戰。儘管面臨諸多挑戰，我們仍將利用多項技術及數據優化營運，例如考慮使用客戶關係管理系統（「CRM」）以了解消費者之需求。參與香港零售管理協會、廠商聯合會及支付平台（如支付寶）舉辦之購物促銷活動，增加品牌曝光度，提升知名度。

放債業務

本集團預計，放債業務之營商環境將因預期港元利率於二零二四年將會仍然維持較高水平以及美利堅合眾國與中國間之地緣政治緊張局勢加劇而面臨挑戰及困難。本集團將密切監察客戶之還款習慣，並在拖欠款項風險提高時制定收回款項之行動計劃。我們之收回款項策略可以涉及各式各樣之行動，包括修訂還款條款、加入抵押品／擔保、達成和解、向客戶展開法律行動及／或強制執行抵押品／擔保等。本集團亦將透過加強信貸政策及風險管控政策，更加審慎行事。

投資金融工具

本集團將密切監察全球經濟、投資氣氛、投資者基礎及其對未來之展望等多項因素，並積極調整投資組合以改善我們的表現。本集團將不時調整其股本投資組合及於適當時候將本集團持有之權益變現。

Management Discussion and Analysis

管理層討論及分析

Business Portfolio Management

The current business strategies of the Group with an aim to achieve the best use of its resources and improve its overall performance and portfolio diversification have been continuously evaluated. The Group has been actively looking to diversify the revenue sources of the Group in order to create shareholders' value through making investments and/or acquiring business or projects that have promising outlooks and prospects.

GROUP RESOURCES AND LIQUIDITY

As at 30 June 2024, the Group's cash and bank balances were approx. HK\$7 million (31 December 2023: approx. HK\$14 million). The Group's total borrowings and convertible loan notes were approx. HK\$104 million (31 December 2023: approx. HK\$101 million). Gearing ratio, calculated as the total borrowings and convertible loan notes divided by total assets, was approx. 95% (31 December 2023: approx. 67%). As at 30 June 2024, the Group recorded total current assets of approx. HK\$102 million (31 December 2023: approx. HK\$140 million) and total current liabilities of approx. HK\$133 million (31 December 2023: HK\$143 million). The current ratio of the Group, calculated by dividing the total current assets by the current liabilities, was approx. 0.77 (31 December 2023: approx. 0.98). The Group recorded an decrease in shareholders' fund from approx. HK\$4 million as at 31 December 2023 to a net liabilities position of approx. HK\$24 million as at 30 June 2024. The decrease was mainly due to the operating loss during the Period.

Inventories recorded a decrease of approx. 23% compared to previous year end date of 31 December 2023 and the value of stock in warehouse decreased from approx. HK\$56 million as at 31 December 2023 to approx. HK\$43 million as at 30 June 2024 as winter is the industry traditional peak season.

Trade receivables remained stable as at 30 June 2024 at approx. HK\$5 million, compared with approx. HK\$6 million as at 31 December 2023.

Overall, the Group will continue to review its existing business on a regular basis and is committed to improving the business operations and financial position of the Group, while trying to identify potential business and investment opportunities to expand its source of income. Despite the uncertain and challenging business environments in Hong Kong, we will try our best to leverage our brand and network in order to improve our financial positions for our shareholders and stakeholders.

業務組合管理

本集團目前的業務策略旨在充分利用其資源，改善其整體表現及促進投資組合多元化發展，該等策略得到持續評估。本集團一直積極尋求多元化本集團收入來源，以透過投資及／或收購擁有廣闊展望及前景的業務或項目為股東創造價值。

本集團資源及流動資金

於二零二四年六月三十日，本集團之現金及銀行結餘約為七百萬元（二零二三年十二月三十一日：約一千四百萬元）。本集團之總借貸及可換股貸款票據約為一億零四百萬元（二零二三年十二月三十一日：約一億零一百萬元）。資產負債比率（以總借貸及可換股貸款票據除以資產總值計算）約為百分之九十五（二零二三年十二月三十一日：約百分之六十七）。於二零二四年六月三十日，本集團錄得流動資產總值約一億零二百萬元（二零二三年十二月三十一日：約一億四千萬萬元）及流動負債總額約一億三千三百萬元（二零二三年十二月三十一日：一億四千三百萬元）。本集團之流動比率（以流動資產總值除以流動負債計算）約為零點七七倍（二零二三年十二月三十一日：約零點九八倍）。本集團錄得股東資金由於二零二三年十二月三十一日約四百萬元減少至於二零二四年六月三十日負債淨額狀況約二千四百萬元。該減少主要由於本期間錄得經營虧損所致。

存貨較截至二零二三年十二月三十一日止上一年度減少約百分之二十三以及庫存存貨價值由於二零二三年十二月三十一日約五千六百萬元減少至於二零二四年六月三十日約四千三百萬元，乃由於冬季為行業傳統旺季。

於二零二四年六月三十日之應收貿易賬款維持穩定，為約五百萬元，而於二零二三年十二月三十一日則為約六百萬元。

整體而言，本集團將不斷定期審視其現有業務，並致力改善本集團之業務營運及財務狀況，同時努力物色具潛力之業務及投資機會，以擴充其收入來源。儘管香港之營商環境不明朗且充滿挑戰，我們將盡力善用我們之品牌及網絡，務求為股東及持份者改善財務狀況。

FOREIGN CURRENCY RISKS

The Group's exposure to currency risk attributable to trade and other receivables, bank balances and trade and other payables, are denominated in currencies other than the functional currency of the entity to which they related. The Group currently does not have a foreign currency hedging policy. However, the Management will monitor the foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

CAPITAL STRUCTURE

The Group did not have any change to the capital structure of the Company during the Period.

SIGNIFICANT INVESTMENTS AND ACQUISITIONS

The Group did not have any significant investments or acquisitions or sales of subsidiaries during the Period.

EMPLOYEES

As at 30 June 2024, the Group had approx. 80 employees and contract workers based in Hong Kong headquarters and PRC offices. The number of employees of the Group varies from time to time depending on production needs and they are remunerated based on industry practices.

外匯風險

本集團承受的貨幣風險來自於以相關實體功能貨幣以外的貨幣計值的應收貿易賬款及其他應收款項、銀行結餘以及應付貿易賬款及其他應付款項。本集團目前並無外幣對沖政策。然而，管理層將監控外匯風險，並於有需要時考慮對沖重大外幣風險。

股本架構

於本期間內，本集團概無對本公司的股本架構作出任何變動。

重大投資及收購事項

本集團於本期間並無任何重大投資或收購或出售附屬公司。

僱員

於二零二四年六月三十日，本集團聘用約八十名僱員及合約工人，受聘於香港總部及中國辦事處。本集團之僱員數目會因應生產需要而不時作出變動，且彼等根據行業慣例獲支付薪酬。

Other Information

其他資料

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2024, the following persons, other than a Director or chief executive of the Company, had an interest in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of Part XV of the Securities and Futures Ordinance ("SFO"):

(a) Long positions in ordinary shares of HK\$0.01 each of the Company

Name of shareholder

Capacity

股東名稱

身份

Eternity Finance Group Limited
永恒財務集團有限公司

Beneficial owner
實益擁有人

Riche (BVI) Limited

Interest in a controlled corporation
受控法團權益

Eternity Investment Limited
永恒策略投資有限公司

Interest in a controlled corporation
受控法團權益

Note: These Shares were registered in the name of Eternity Finance Group Limited, a wholly-owned subsidiary of Riche (BVI) Limited, which in turn is wholly-owned by Eternity Investments Limited, the shares of which are listed on the Main Board of the Stock Exchange under stock code: 764.

主要股東

於二零二四年六月三十日，下列人士（董事或本公司主要行政人員除外）擁有根據證券及期貨條例（「證券及期貨條例」）第XV部第336條須存置之登記冊所記錄之本公司股份及相關股份權益：

(a) 本公司每股面值零點零一港元普通股之好倉

Number of issued ordinary shares held 持有之已發行普通股數目	Percentage of the issued share capital of the Company 佔本公司已發行股本百分比
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169,042,824

21.94%

169,042,824

21.94%

169,042,824

21.94%

附註：該等股份以永恒財務集團有限公司之名義登記，其為Riche (BVI) Limited之全資附屬公司，而Riche (BVI) Limited則由永恒策略投資有限公司全資擁有，永恒策略投資有限公司之股份於聯交所主板上市（股份代號：764）。

(b) Convertible bonds

(b) 可換股債券

Name of shareholder	Capacity	Number of convertible bonds held	Number of underlying shares
股東名稱	身份	持有之可換股債券數目	相關股份數目
Heng Tai Finance Limited	Beneficial owner 實益擁有人	190,263,157	190,263,157
Heng Tai Consumables Group Limited 亨泰消費品集團有限公司	Interest in a controlled corporation 受控法團權益	190,263,157	190,263,157

Note: These convertible bonds were registered in the name of Heng Tai Finance Limited, a wholly-owned subsidiary of Heng Tai Consumables Group Limited, the shares of which are listed on the Main Board of the Stock Exchange under stock code: 197.

附註：該等可換股債券以 Heng Tai Finance Limited 之名義登記，其為亨泰消費品集團有限公司之全資附屬公司，亨泰消費品集團有限公司之股份於聯交所主板上市（股份代號：197）。

Save as disclosed above, as at 30 June 2024, the Directors are not aware of any other person or corporation having an interest or short position in shares and underlying shares of the Company or its associated corporation(s) which would require to be recorded in the register required to be kept by the Company pursuant to section 336 of Part XV of the SFO.

除上文所披露者外，於二零二四年六月三十日，董事概不知悉任何其他人士或法團於本公司或其相聯法團的股份及相關股份中擁有須記入本公司根據證券及期貨條例第XV部第336條須予存置的登記冊的權益或淡倉。

DIRECTORS' INTERESTS IN COMPETING BUSINESS

董事於競爭業務中之權益

As at the date of this report, Mr. Lei Hong Wai (Chairman and executive director of the Company) and Mr. Cheung Kwok Wai Elton Vice Chairman and executive director of the Company have interest in approx. 25.99% and 15.29%, respectively, of the issued share capital of Eternity Investment Limited (stock code: 764), a company listed on the Main Board of the Stock Exchange engaging in sale of financial assets, property investment, money lending, design and sale of jewelry products and operation of a golf course in the People's Republic of China, through themselves and their beneficial interests in Twin Success International Limited. In addition, Mr. Lei Hong Wai is the chairman of the board of directors and an executive director and Mr. Cheung Kwok Wai Elton is an executive director of Eternity Investment Limited. Therefore, Eternity Investment Limited competes with the Group's money lending business and investment in financial instruments business.

於本報告日期，李雄偉先生（本公司主席兼執行董事）及張國偉先生（本公司副主席兼執行董事）透過彼個人及於Twin Success International Limited之實益權益分別擁有永恒策略投資有限公司（一間於聯交所主板上市之公司，股份代號：764）之已發行股本中約百分之二十五點九九及百分之十五點二九權益，該公司從事銷售金融資產、物業投資、放債、設計及銷售珠寶產品以及於中華人民共和國經營哥爾夫球場之業務。此外，李雄偉先生為永恒策略投資有限公司之董事會主席兼執行董事及張國偉先生為永恒策略投資有限公司之執行董事。因此，永恒策略投資有限公司為本集團放債業務及投資金融工具業務之競爭對手。

As at the date of this report, save as mentioned above, the Directors were not aware of any business or interest of each Director, management shareholder and their respective associate, that competes or may compete with the business of the Group and any other conflict of interest which any such person have or may have with the Group.

於本報告日期，除上述者外，董事並無得悉各董事、管理層股東及彼等各自之聯繫人士擁有任何與本集團業務構成或可能構成競爭之業務或權益，亦不知悉任何有關人士與本集團存在或可能存在之任何其他利益衝突。

Other Information

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

At 30 June 2024, the interests of the directors and the chief executive and their associates in the shares, underlying shares and debentures of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

Long positions in ordinary shares of HK\$0.01 each of the Company

Name of director	Capacity	Number of issued ordinary shares held	Percentage of the issued share capital of the Company
董事姓名	身份	持有之已發行普通股數目	佔本公司已發行股本百分比
Mr. Lei Hong Wai 李雄偉先生	Beneficial owner 實益擁有人	56,663,636	7.35%

Other than as disclosed above, none of the directors, chief executive nor their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations at 30 June 2024.

DISCLOSURE OF DIRECTORS' INFORMATION PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

The following changes were made to the information of the Directors during the six months ended 30 June 2024 and up to the date of this report:

On 1 July 2024, Mr. Wong Tak Chuen resigned as an independent non-executive director, the chairman of the audit committee and a member of the nomination committee and the remuneration committee of the Company.

On 1 July 2024, Mr. Tsang Chin Pang was appointed as an independent non-executive director of the Company, the chairman of the audit committee and a member of the nomination committee and the remuneration committee of the Company.

董事及主要行政人員於股份、相關股份及債券之權益

於二零二四年六月三十日，按本公司根據證券及期貨條例第352條存置之登記冊所記錄，或根據上市發行人董事進行證券交易的標準守則所另行通知本公司及聯交所，董事及主要行政人員及彼等之聯繫人士於本公司及其相聯法團之股份、相關股份及債券中擁有之權益如下：

本公司每股面值零點零一港元普通股之好倉

除上文所披露者外，於二零二四年六月三十日，概無董事、主要行政人員及彼等之聯繫人士於本公司或其任何相聯法團之任何股份、相關股份或債券中擁有任何權益或淡倉。

根據上市規則第13.51B(1)條披露董事資料

截至二零二四年六月三十日止六個月及直至本報告日期，董事資料出現以下變動：

於二零二四年七月一日，黃德銓先生已辭任本公司獨立非執行董事、審核委員會主席、提名委員會及薪酬委員會成員。

於二零二四年七月一日，曾展鵬先生已獲委任為本公司獨立非執行董事、審核委員會主席，以及提名委員會及薪酬委員會之成員。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2024, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

CORPORATE GOVERNANCE CODE

In the opinion of the Board, the Company has complied with all code provisions of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules throughout the six months ended 30 June 2024.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard set out in the Model Code set out in Appendix C3 of the Listing Rules. The Company has made specific enquiry of its Directors. All Directors confirmed that they have complied with the required standard set out in the Model Code and the code of conduct regarding securities transactions by Directors adopted by the Company throughout the accounting period covered by this interim financial statements.

AUDIT COMMITTEE

The Company has an Audit Committee in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process including review of the unaudited condensed interim financial statements for the six months ended 30 June 2024, the interim report and the Group's risk management and internal control systems.

On behalf of the Board of
China Healthwise Holdings Limited

Lei Hong Wai
Chairman and Executive Director

Hong Kong, 26 August 2024

購買、出售或贖回上市證券

截至二零二四年六月三十日止六個月，本公司及其附屬公司均無購買、贖回或出售任何本公司上市證券。

企業管治守則

董事會認為，本公司於截至二零二四年六月三十日止六個月一直遵守上市規則附錄C1所載企業管治守則之所有守則條文。

董事進行證券交易之標準守則

本公司已採納董事進行證券交易之行為守則，其條款不遜於上市規則附錄C3所載標準守則所載之規定準則。本公司已向其董事作出特定查詢。所有董事確認彼等於本中期財務報表所涵蓋之會計期間內一直遵守標準守則所載規定準則及本公司所採納有關董事進行證券交易之行為守則。

審核委員會

本公司已根據上市規則第3.21條設有審核委員會，以審閱及監察本集團之財務申報程序，包括審閱截至二零二四年六月三十日止六個月之未經審核簡明中期財務報表、中期報告及本集團之風險管理及內部監控系統。

代表董事會
中國智能健康控股有限公司

主席兼執行董事
李雄偉

香港，二零二四年八月二十六日

Corporate Information

公司資料

CORPORATE INFORMATION

(As at 26 August 2024)

Executive Directors

Mr. Lei Hong Wai (*Chairman*)
Mr. Cheung Kwok Wai Elton (*Vice Chairman*)
Mr. Leung Alex
Ms. Lo Ming Wan
Mr. Tse Chi Keung
Mr. Yuan Huixia

Independent Non-executive Directors

Mr. Lai Hok Lim
Mr. Lien Wai Hung
Mr. Tsang Chin Pang (appointed on 1 July 2024)
Mr. Wong Tak Chuen (resigned on 1 July 2024)

Audit Committee

Mr. Tsang Chin Pang (*Chairman*) (appointed on 1 July 2024)
Mr. Wong Tak Chuen (*Chairman*) (resigned on 1 July 2024)
Mr. Lai Hok Lim
Mr. Lien Wai Hung

Nomination Committee

Mr. Lei Hong Wai (*Chairman*)
Mr. Lai Hok Lim
Mr. Lien Wai Hung
Mr. Tsang Chin Pang (appointed on 1 July 2024)
Mr. Wong Tak Chuen (resigned on 1 July 2024)

Remuneration Committee

Mr. Lai Hok Lim (*Chairman*)
Mr. Lei Hong Wai
Mr. Lien Wai Hung
Mr. Tsang Chin Pang (appointed on 1 July 2024)
Mr. Wong Tak Chuen (resigned on 1 July 2024)

公司資料

(於二零二四年八月二十六日)

執行董事

李雄偉先生(主席)
張國偉先生(副主席)
梁奕曦先生
勞明韻女士
謝自強先生
袁輝霞先生

獨立非執行董事

黎學廉先生
連偉雄先生
曾展鵬先生(於二零二四年七月一日獲委任)
黃德銓先生(於二零二四年七月一日辭任)

審核委員會

曾展鵬先生(主席)(於二零二四年七月一日獲委任)
黃德銓先生(主席)(於二零二四年七月一日辭任)
黎學廉先生
連偉雄先生

提名委員會

李雄偉先生(主席)
黎學廉先生
連偉雄先生
曾展鵬先生(於二零二四年七月一日獲委任)
黃德銓先生(於二零二四年七月一日辭任)

薪酬委員會

黎學廉先生(主席)
李雄偉先生
連偉雄先生
曾展鵬先生(於二零二四年七月一日獲委任)
黃德銓先生(於二零二四年七月一日辭任)

Company Secretary

Ms. Lo Ming Wan

Auditor

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

Legal Advisers on Cayman Islands Law

Maples and Calder Asia
26th Floor, Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Legal Advisers on Hong Kong Law

Robertsons Solicitors
57/F, The Center
99 Queen's Road Central
Hong Kong

Registered Office

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Head Office and Principal Place of Business in Hong Kong

Unit 1209
Shun Tak Centre, West Tower
168-200 Connaught Road Central
Hong Kong
Tel: (852) 2268 8248
Fax: (852) 2548 5575
Website: www.healthwisehk.com

公司秘書

勞明韻女士

核數師

國衛會計師事務所有限公司
香港
中環畢打街十一號
置地廣場告羅士打大廈三十一樓

有關開曼群島法律之法律顧問

Maples and Calder Asia
香港
灣仔
港灣道十八號
中環廣場二十六樓

有關香港法律之法律顧問

羅拔臣律師事務所
香港
皇后大道中九十九號
中環中心五十七樓

註冊辦事處

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

總辦事處及香港主要營業地點

香港
干諾道中一百六十八至二百號
信德中心西座
一二零九室
電話：(852) 2268 8248
傳真：(852) 2548 5575
網址：www.healthwisehk.com

Corporate Information

公司資料

Principal Share Registrar and Transfer Office

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman
Cayman Islands
KY1-1102

Hong Kong Branch Share Registrar and Transfer Office

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

Listing Information

The Stock Exchange of Hong Kong Limited
Stock Code: 00348

主要股份過戶登記處

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman
Cayman Islands
KY1-1102

香港股份過戶登記分處

卓佳雅柏勤有限公司
香港
夏慤道十六號
遠東金融中心十七樓

上市資料

香港聯合交易所有限公司
股份代號：00348

CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

Unit 1209, Shun Tak Centre, West Tower,
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