



中國恒嘉融資租賃集團有限公司

CHINA EVER GRAND FINANCIAL LEASING GROUP CO., LTD.

(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:379)

INTERIM REPORT
2024 中期報告

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Wong Lik Ping (*Chairman and chief executive officer*)

Mr. Siu Wai Bun

Mr. Tao Ke

Mr. Ng Tin Shui

Non-executive Director

Ms. Yip Man Yi

Independent Non-executive Directors

Mr. Ho Hin Yip

Mr. Wu Kai Tang

Mr. Leung Yiu Ming, David

Mr. Ng Kwok Sang

COMPANY SECRETARY

Mr. Siu Wai Bun

AUTHORISED REPRESENTATIVES

Mr. Wong Lik Ping

Mr. Siu Wai Bun

AUDIT COMMITTEE

Mr. Ho Hin Yip (*Chairman*)

Mr. Wu Kai Tang

Mr. Ng Kwok Sang

REMUNERATION COMMITTEE

Mr. Ho Hin Yip (*Chairman*)

Mr. Wong Lik Ping

Mr. Wu Kai Tang

NOMINATION COMMITTEE

Mr. Wong Lik Ping (*Chairman*)

Mr. Ho Hin Yip

Mr. Wu Kai Tang

AUDITOR

Zhonghui Anda CPA Limited

董事會

執行董事

王力平先生 (*主席兼行政總裁*)

蕭偉斌先生

陶可先生

吳天墅先生

非執行董事

葉敏怡女士

獨立非執行董事

何衍業先生

胡啟騰先生

梁耀鳴先生

吳國生先生

公司秘書

蕭偉斌先生

授權代表

王力平先生

蕭偉斌先生

審核委員會

何衍業先生 (*主席*)

胡啟騰先生

吳國生先生

薪酬委員會

何衍業先生 (*主席*)

王力平先生

胡啟騰先生

提名委員會

王力平先生 (*主席*)

何衍業先生

胡啟騰先生

核數師

中匯安達會計師事務所有限公司

LEGAL ADVISER

Lo Lau Lawyers

PRINCIPAL BANKERS

In Hong Kong:

The Hongkong and Shanghai Banking Corporation Limited
Chiyu Banking Corporation Limited
Bank of China (Hong Kong) Limited
DBS Bank (Hong Kong) Limited
Standard Chartered Bank (Hong Kong) Limited

In the People's Republic of China (the "PRC"):

Bank of Communications
Bank of China

REGISTERED OFFICE

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 2203, 22/F.
Kwan Chart Tower
No. 6 Tonnochy Road
Wanchai, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

STOCK CODE

379

WEBSITE

<http://www.egjchk.com>

法律顧問

勞劉律師事務所

主要往來銀行

香港：
香港上海滙豐銀行有限公司

集友銀行有限公司
中國銀行(香港)有限公司
星展銀行(香港)有限公司
渣打銀行(香港)有限公司

中華人民共和國(「中國」)：

交通銀行
中國銀行

註冊辦事處

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

總辦事處及主要營業地點

香港灣仔
杜老誌道6號
群策大廈
22樓2203室

股份過戶登記總處

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

香港股份過戶登記分處

卓佳秘書商務有限公司
香港
夏慤道16號
遠東金融中心17樓

股份代號

379

公司網址

<http://www.egjchk.com>

The board (the “Board”) of directors (the “Directors”) of China Ever Grand Financial Leasing Group Co., Ltd. (the “Company”) hereby presented the unaudited interim condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2024 (the “Current Period”) together with the comparative figures for the corresponding period in 2023 (the “Corresponding Period”) as follows:

中國恒嘉融資租賃集團有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此提呈本公司及其附屬公司(「本集團」)截至二零二四年六月三十日止六個月(「當前期間」)之未經審核中期簡明綜合業績，連同二零二三年同期(「相應期間」)之比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2024

簡明綜合損益表

截至二零二四年六月三十日止六個月

		Notes 附註	Six months ended 30 June 截至六月三十日止六個月	
			2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Continuing operation	持續經營業務			
Revenue	收入	5		
Contracts with customers	客戶合約		43,857	17,521
Leases	租賃		3,166	2,970
Total revenue	總收入		47,023	20,491
Cost of revenue	收入成本		(35,893)	(11,827)
Gross profit	毛利		11,130	8,664
Other income	其他收入	7	113	662
Other gains and losses	其他收益及虧損	8	(14,276)	(7,013)
Administrative expenses	行政開支		(21,863)	(23,687)
Other operating expenses	其他經營開支		–	(133)
Impairment losses under expected credit loss (“ECL”) model, net of reversal	預期信貸虧損 (「預期信貸虧損」) 模式項下 減值虧損，扣除撥回	9	(2,655)	(1,831)
Share of results of associates	分攤聯營公司業績		(15,877)	1,631
Finance costs	財務成本	10	(144)	–
Loss before taxation from continuing operation	來自持續經營業務之除稅前虧損		(43,572)	(21,707)
Income tax expense	所得稅開支	11	(19)	–
Loss for the period from continuing operations	來自持續經營業務之本期虧損	12	(43,591)	(21,707)
Discontinued operation	非持續經營業務			
Loss for the period from discontinued operation	來自非持續經營業務之 本期虧損	13	–	(1,818)
Loss for the period	本期虧損		(43,591)	(23,525)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
簡明綜合損益表

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

	Notes 附註	Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Loss for the period attributable to:			
Owners of the Company			
– from continuing operations		(43,591)	(21,707)
– from discontinued operation		–	(935)
		(43,591)	(22,642)
Non-controlling interests			
– from continuing operations		–	–
– from discontinued operation		–	(883)
		–	(883)
		(43,591)	(23,525)
Loss per share	15	HK\$ cent 港仙	HK\$ cent 港仙
– From continuing and discontinued operations			
Basic		(2.58)	(1.34)
Diluted		(2.58)	(1.34)
– From continuing operations			
Basic		(2.58)	(1.29)
Diluted		(2.58)	(1.29)

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

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the period	本期虧損	(43,591)	(23,525)
Other comprehensive expense	其他全面開支		
Item that will not be reclassified subsequently to profit or loss:	其後不會重新分類至損益之項目：		
Fair value changes on equity investments at fair value through other comprehensive income ("FVTOCI")	按公平值透過其他全面收入列賬 (「按公平值透過其他全面收入列賬」) 之股權投資之公平值變動	(6,300)	(1,024)
Items that are or may be reclassified subsequently to profit or loss:	已分類或其後可能會重新分類至損益之項目：		
Exchange difference arising on translation to presentation currency	換算呈報貨幣所產生之匯兌差額	(4,645)	(10,777)
Share of other comprehensive income of associates	分攤聯營公司其他全面收入	-	(65)
Other comprehensive expense for the period, net of tax	本期其他全面開支，扣除稅項	(10,945)	(11,866)
Total comprehensive expense for the period	本期全面開支總額	(54,536)	(35,391)
Total comprehensive expense for the period attributable to:	下列各項應佔本期全面開支總額：		
Owners of the Company	本公司擁有人	(54,536)	(33,257)
Non-controlling interests	非控股股東權益	-	(2,134)
		(54,536)	(35,391)

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

			30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	16	物業、廠房及設備	56,995	54,659
Investment properties		投資物業	119,698	135,768
Goodwill		商譽	25,556	25,556
Interests in associates	17	於聯營公司之權益	110,695	127,141
Equity investments at FVTOCI		按公平值透過其他全面收入 列賬之股權投資	54,700	61,000
			367,644	404,124
Current assets		流動資產		
Inventories		存貨	19,716	19,401
Loan receivables		應收貸款	8,600	10,000
Trade receivables	18	貿易應收款	11,759	14,989
Other receivables, deposits and prepayments	19	其他應收款、按金及預付款項	20,029	20,977
Financial assets at fair value through profit or loss ("FVTPL")		按公平值透過損益列賬 (「按公平值透過損益列賬」) 之金融資產	3,137	4,008
Deposits placed with non-bank financial institutions		存放於非銀行金融機構之存款	1	2
Tax recoverable		可收回稅項	82	917
Cash and cash equivalents		現金及現金等值物	17,287	28,413
			80,611	98,707

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

			30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款	20	24,311	30,841
Lease liabilities	租賃負債		1,292	–
Borrowing	借款	21	2,793	–
Tax payables	應交稅費		19,032	19,047
			47,428	49,888
Net current assets	流動資產淨值		33,183	48,819
Total assets less current liabilities	總資產減流動負債		400,827	452,943
Capital and reserves	資本及儲備			
Share capital	股本	22	168,730	168,730
Reserves	儲備		229,677	284,213
Total equity	總權益		398,407	452,943
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		2,420	–
			400,827	452,943

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

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	Statutory reserve	Other reserves (Note a) 其他儲備	Investment revaluation reserve	Translation reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	法定儲備 HK\$'000 千港元	(附註a) 其他儲備 HK\$'000 千港元	投資重估儲備 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	小計 HK\$'000 千港元	非控股股東權益 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 January 2024	於二零二四年一月一日	168,730	1,557,598	-	(15,876)	(32,914)	(9,509)	(1,215,086)	452,943	-	452,943
Loss for the period	本期虧損	-	-	-	-	-	-	(43,591)	(43,591)	-	(43,591)
Other comprehensive expense for the period	本期其他全面開支	-	-	-	-	(6,300)	(4,645)	-	(10,945)	-	(10,945)
Total comprehensive expense for the period	本期全面開支總額	-	-	-	-	(6,300)	(4,645)	(43,591)	(54,536)	-	(54,536)
At 30 June 2024	於二零二四年六月三十日	168,730	1,557,598	-	(15,876)	(39,214)	(14,154)	(1,258,677)	398,407	-	398,407

		Unaudited 未經審核									
		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Statutory reserve	Other reserves (Note a) 其他儲備	Investment revaluation reserve	Translation reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	法定儲備 HK\$'000 千港元	(附註a) 其他儲備 HK\$'000 千港元	投資重估儲備 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	小計 HK\$'000 千港元	非控股股東權益 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 January 2023	於二零二三年一月一日	168,730	1,557,598	6,397	(15,876)	(24,557)	(10,283)	(1,178,104)	503,905	32,754	536,659
Loss for the period	本期虧損	-	-	-	-	-	-	(22,642)	(22,642)	(883)	(23,525)
Other comprehensive expense for the period	本期其他全面開支	-	-	-	-	(958)	(9,657)	-	(10,615)	(1,251)	(11,866)
Total comprehensive expense for the period	本期全面開支總額	-	-	-	-	(958)	(9,657)	(22,642)	(33,257)	(2,134)	(35,391)
At 30 June 2023	於二零二三年六月三十日	168,730	1,557,598	6,397	(15,876)	(25,515)	(19,940)	(1,200,746)	470,648	30,620	501,268

Note:

(a) Other reserve represents the value of the contingent consideration arrangement on the escrow shares subject to the profit guarantee requirement of the acquisition agreement in prior years.

附註：

(a) 其他儲備指根據過往年度的收購協議溢利保證規定的託管股份或然代價安排的價值。

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

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用之現金淨額	(12,241)	(19,424)
INVESTING ACTIVITIES	投資活動		
Addition of loan receivables	應收貸款增加	–	(10,000)
Decrease in short-term bank deposits	短期銀行存款減少	–	30,000
Other investing cash flows	其他投資現金流量	(1,271)	(549)
Net cash (used in)/generated from investing activities	投資活動(所用) / 所得現金淨額	(1,271)	19,451
FINANCING ACTIVITIES	融資活動		
New borrowing	新增借款	2,819	–
Lease payments	租賃付款	(360)	–
Net cash generated from financing activities	融資活動所得現金淨額	2,459	–
Net (decrease)/increase in cash and cash equivalents	現金及現金等值物(減少) / 增加淨額	(11,053)	27
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	28,413	38,143
Effect of foreign exchange rate changes	外匯匯率變動之影響	(73)	(1,867)
Cash and cash equivalents at end of the period, represented by Bank balances and cash	期末現金及現金等值物, 呈列為銀行結餘及現金	17,287	36,303

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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

1. CORPORATE INFORMATION

The Company is a public limited company incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information section on the interim report.

The principal activities of the Group are provision of finance lease and related consulting services, the trading of equity securities, investment in properties, investment holdings, manufacturing and sale of food additives and nutrient enhancers, sale of daily necessities medical, health and hygiene products, and money lending business in the PRC and Hong Kong.

2. BASIS OF PREPARATION

These interim condensed consolidated 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 (the “HKICPA”) and the applicable disclosures required by the Rules (the “Listing Rules”) Governing the Listing of Securities on the Stock Exchange.

These interim condensed consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2023. The accounting policies and methods of computation used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2023 except those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2024. The Group has not early adopted any new or revised HKFRSs that has been issued but not yet effective in the current accounting period.

1. 公司資料

本公司為一家上市公司，於開曼群島註冊成立為受豁免之有限公司，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及主要營業地點之地址於中期報告公司資料一節披露。

本集團之主要活動為在中國及香港提供融資租賃及相關諮詢服務、股本證券買賣、物業投資、投資控股、生產及銷售食品添加劑及營養強化劑、銷售日用品、醫療保健及衛生產品以及放貸業務。

2. 編製基準

該等中期簡明綜合財務報表乃根據由香港會計師公會（「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」以及聯交所證券上市規則（「上市規則」）所規定之適用披露而編製。

該等中期簡明綜合財務報表應與截至二零二三年十二月三十一日止年度之年度綜合財務報表一併閱讀。編製該等中期簡明綜合財務報表所使用的會計政策及計算方法，與截至二零二三年十二月三十一日止年度之年度綜合財務報表所使用者相同，惟與於二零二四年一月一日或之後開始之期間首次生效的新準則或詮釋有關者除外。本集團概無提前採納本會計期間已頒佈但尚未生效之任何新訂或經修訂香港財務報告準則。

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2. BASIS OF PREPARATION (Continued)

The preparation of these interim condensed consolidated financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing the interim financial statements and their effect are disclosed in note 4.

These interim condensed consolidated financial statements are presented in Hong Kong Dollars (“HK\$”) and all values are rounded to the nearest thousand (“HK\$’000”), unless otherwise stated. These interim condensed consolidated financial statements contain interim condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2023 annual financial statements. These interim condensed consolidated financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (the “HKFRSs”) and should be read in conjunction with the 2023 annual financial statements.

With reference to the Company’s announcement dated 8 February 2024, the Group no longer had control over the group of companies comprised of Beijing Ever Grand International Financial Leasing Co. Limited (“BJEG”) and its subsidiaries (“BJEG Group”) on 31 July 2023 (the “Deconsolidation”). As a result, they have been accounted for as associates of the Company thereafter.

2. 編製基準 (續)

編製符合香港會計準則第34號的該等中期簡明綜合財務報表需運用會影響政策應用以及年內迄今資產及負債、收入及開支呈報金額的若干判斷、估計及假設。實際結果可能與該等估計有所差異。編製中期財務報表時已作出重大判斷及估計的範疇以及其影響披露於附註4。

除另有指明外，該等中期簡明綜合財務報表乃以港元（「港元」）呈列及所有金額均湊整至最接近的千位數（「千港元」）。該等中期簡明綜合財務報表載有中期簡明綜合財務報表及選定說明附註。該等附註包括對理解本集團自二零二三年年度財務報表刊發以來財務狀況及業績變動而言屬重大的事件及交易的說明。該等中期簡明綜合財務報表及附註並不包括根據香港財務報告準則（「香港財務報告準則」）編製整套財務報表所需的所有資料，並應與二零二三年年度財務報表一併閱讀。

茲提述本公司日期為二零二四年二月八日之公告，本集團於二零二三年七月三十一日不再擁有由北京恒嘉國際融資租賃有限公司（「北京恒嘉」）及其附屬公司（「北京恒嘉集團」）組成的集團公司的控制權（「終止綜合入賬」）。因此，該等公司之後已作為本公司聯營公司入賬。

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

2. BASIS OF PREPARATION (Continued)

BJEG Group is engaged in the financial leasing segment of the Group. In accordance with HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*, the operating results of BJEG Group for the period from 1 January to 31 July 2023 (the “Date of the Deconsolidation”) were presented under discontinued operation and its results after the Date of the Deconsolidation, through investment in associates, were presented under continuing operations in the consolidated statement of profit or loss. The comparative figures for the interim condensed consolidated financial statements were restated accordingly to reflect the reclassification between continuing operations and discontinued operation of the Group accordingly.

3. ADOPTION OF AMENDMENTS TO HKFRSs

The HKICPA has issued a number of amended HKFRSs that are first effective for the current accounting period of the Group as follows:

HKFRS 16	<i>Amendments in relation to Lease Liability in a Sale and Leaseback</i>
HKFRS 7 and HKAS 7	<i>Amendments in relation to Supplier Finance Arrangements</i>
HKAS 1	<i>Amendments in relation to Classification of Liabilities as Current or Non-current</i>
HKAS 1	<i>Amendments in relation to Non-current Liabilities with Covenants</i>
HK-int 5	<i>Amendments in relation to Amendments to HKAS 1</i>

The amended HKFRSs that are effective from 1 January 2024 did not have any significant impact on the Group’s accounting policies.

2. 編製基準 (續)

北京恒嘉集團從事本集團融資租賃分部業務。根據香港財務報告準則第5號持作出售的非流動資產及已終止經營業務，北京恒嘉集團自二零二三年一月一日起至七月三十一日（「終止綜合入賬日期」）止期間之經營業績呈列於綜合損益表中非持續經營業務項下及其於終止綜合入賬日期之業績（通過投資聯營公司）呈列於綜合損益表中持續經營業務項下。中期簡明綜合財務報表之比較數字已相應重列，以相應反映本集團持續經營業務與非持續經營業務之重新分類。

3. 採納香港財務報告準則之修訂

香港會計師公會已頒佈若干於本集團當前會計期間首次生效的經修訂香港財務報告準則如下：

香港財務報告準則第16號	售後回租中的租賃負債之相關修訂
香港財務報告準則第7號及香港會計準則第7號	供應商融資安排之相關修訂
香港會計準則第1號	負債分類為流動或非流動之相關修訂
香港會計準則第1號	附帶契諾的非流動負債之相關修訂
香港詮釋第5號	香港會計準則第1號之修訂之相關修訂

自二零二四年一月一日起生效的經修訂香港財務報告準則並未對本集團會計政策產生任何重大影響。

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4. USE OF JUDGEMENTS AND ESTIMATES

In preparing these interim condensed consolidated 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 2023 annual financial statements.

5. REVENUE

An analysis of the Group's revenue for the period is as follows:

4. 採用判斷及估計

於編製該等中期簡明綜合財務報表過程中，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年度財務報表所應用者相同。

5. 收入

本期本集團收入分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Revenue from contracts with customers	來自客戶合約收入		
Asset management advisory service fee income	資產管理諮詢服務費收入	–	1,949
Sale of	出售		
– food additives and nutrient enhancers	– 食品添加劑及營養強化劑	1,855	1,291
– Daily necessities, medical, health and hygiene products	– 日用品、醫療保健及衛生產品	42,002	16,230
		43,857	19,470
Leases	租賃		
Rental income	租金收入	3,166	2,970
Interest under effective interest method	實際利率法項下利息		
Interest income from finance lease receivables	來自融資租賃應收款的利息收入	–	2,606
Total revenue	總收入	47,023	25,046
Representing	指		
Continuing operations	持續經營業務	47,023	20,491
Discontinued operation	非持續經營業務	–	4,555
		47,023	25,046

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

5. REVENUE (Continued)

The revenue from contracts with customers within HKFRS 15 is disaggregated as follows:

5. 收入 (續)

香港財務報告準則第15號範圍內下來自客戶合約的收入分類如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Geographical information:	地域資料：		
The PRC	中國	1,855	3,240
Hong Kong	香港	42,002	16,230
Revenue from contracts with customers	來自客戶合約收入	43,857	19,470
Timing of revenue recognition:	收入確認時間：		
At a point in time	於某一時點	43,857	17,521
Over time	於一段時間內	-	1,949
Revenue from contracts with customers	來自客戶合約收入	43,857	19,470

Performance obligations for contracts with customers:

- (i) Revenue for the provision of asset management advisory services is recognised over time-on-time apportionment basis as those services are provided throughout the contract period at fixed consideration. Invoices are issued according to the agreed payment schedule and are usually payable within 0-5 days; and
- (ii) Revenue for the sale of food additives and nutrient enhancers and sale of daily necessities, medical, hygiene and health products are recognised at a point in time when customers obtain control of the goods at the goods are delivered to and have been accepted. Revenue is thus recognised upon when the customers accepted the products. There is generally only one performance obligation. Invoices are usually payable within 0-60 days.

客戶合約的履約義務：

- (i) 提供資產管理諮詢服務的收入按時間分攤基準隨時間確認，乃由於該等服務於整個合約期間內按固定代價予以提供。發票根據協定償還時間表出具，且通常應於0至5日內結付；及
- (ii) 銷售食品添加劑及營養強化劑以及銷售日用品、醫療衛生及保健產品所產生的收入在客戶於貨品予以交付並已獲接納而取得貨品控制權時的某一時間點確認。收益於客戶接獲產品時確認。一般而言，此僅為一項履約義務。發票通常應於0至60日內結付。

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6. SEGMENT INFORMATION

Information reported to the executive Directors, being the chief operating decision maker (“CODM”) of the Group, for the purposes of resource allocation and assessment of segment performance focuses on the nature of the operations of the Group.

With reference to the Company’s announcement dated 8 February 2024, the results of the Group’s finance leasing operation for the period from 1 January 2023 to 31 July 2023 was treated as discontinued operation whereas the same has been included in the continuing operations as share of results of associates since the Date of the Deconsolidation. The segment information reported below does not include any amounts for the discontinued operation which is disclosed in note 13.

The definition of Financial Leasing Segment was modified in the previous year to only encompass the share of associates’ results conducted by BJEG Group for the Current Period.

Specifically, the Group’s reportable and operating segments from continuing operations under HKFRS 8 *Operating segments* are as follows:

- | | |
|-------------------|---|
| Financial leasing | – provision of finance lease consulting services and financing services in the PRC through investment in an associate (“Financial Leasing Segment”) |
| Investment | – investment properties in the PRC, investments in securities and money lending business in Hong Kong (“Investment Segment”) |
| Distribution | – sale of medical, health, hygiene products and daily necessities (“Distribution Segment”) |
| Manufacturing | – research and development, manufacturing and sale of food additives, new food ingredients and nutritional enhancers in the PRC (“Manufacturing Segment”) |

The segment revenue and results in both periods reported below only represented those under continuing operations while those under discontinued operation are set out in note 13.

6. 分部資料

就資源分配及分部業績評估而向執行董事 (即本集團主要營運決策者 (「主要營運決策者」)) 所呈報之資料乃著眼於本集團營運之性質。

茲提述本公司日期為二零二四年二月八日之公告，本集團自二零二三年一月一日起至二零二三年七月三十一日止期間的融資租賃業務業績被視為非持續經營業務，而其自終止綜合入賬日期起已作為分攤聯營公司業績計入持續經營業務。下文呈報的分部資料不包括附註13披露之非持續經營業務之任何金額。

融資租賃分部的定義於過往年度修訂，僅包括分攤聯營公司業績 (由北京恒嘉集團於當前期間進行)。

具體而言，本集團根據香港財務報告準則第8號經營分部劃分的來自持續經營業務之可呈報及經營分部如下：

- | | |
|------|---|
| 融資租賃 | – 通過投資一家聯營公司於中國提供融資租賃諮詢服務及融資服務 (「融資租賃分部」) |
| 投資 | – 於中國之投資物業、於香港證券及放貸業務之投資 (「投資分部」) |
| 分銷 | – 銷售醫療保健及衛生產品及日用品 (「分銷分部」) |
| 生產 | – 於中國之食品添加劑、新食品原料及營養強化劑的研發、生產及銷售 (「生產分部」) |

下文呈報兩個期間的分部收入及業績僅指持續經營業務之分部收入及業績，而非持續經營業務之分部收入及業績載於附註13。

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6. SEGMENT INFORMATION (Continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable segments.

6. 分部資料 (續)

分部收入及業績

以下為本集團按可呈報分部劃分之來自持續經營業務的收入及業績之分析。

		Continuing operations 持續經營業務			
		Revenue 收入		Segment results 分部業績	
		Six months ended 30 June 截至六月三十日止六個月			
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Segments	分部				
Financial leasing	融資租賃	–	–	(15,553)	–
Investment	投資	3,166	2,970	(14,348)	(7,422)
Distribution	分銷	42,002	16,230	(887)	(1,324)
Manufacturing	生產	1,855	1,291	(2,454)	(2,815)
		47,023	20,491	(33,242)	(11,561)
Unallocated other income, gains and losses	未分配其他收入、收益及虧損			(245)	520
Unallocated corporate expenses	未分配企業費用			(9,761)	(12,261)
Unallocated other expenses and finance costs	未分配其他開支及財務成本			–	(36)
Share of results of associates	分攤聯營公司業績			(324)	1,631
Loss before taxation	除稅前虧損			(43,572)	(21,707)

All of the segment revenue reported above are from external customers.

The accounting policies of the reportable and operating segments are the same as the Group's accounting policies. Segment results represent the profit earned or loss incurred by each segment without allocation of certain other income, certain other gains and losses, share of results of associates (except for BJEG) and corporate expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

上文所呈報的所有分部收入均來自外部客戶。

可呈報及經營分部的會計政策與本集團會計政策一致。分部業績乃各分部賺取之溢利或產生之虧損，不包括若干其他收入、若干其他收益及虧損、分攤聯營公司（除北京恒嘉外）之業績及企業費用之分配。就資源分配及表現評估而言，此乃向主要營運決策者所呈報之措施。

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6. SEGMENT INFORMATION (Continued)

Segment assets and liabilities

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

Segments	分部	Assets 資產		Liabilities 負債	
		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元	30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元
Financial leasing	融資租賃	13,968	30,090	–	–
Investment	投資	186,807	210,918	10,399	10,463
Distribution	分銷	63,376	64,857	6,024	5,478
Manufacturing	生產	55,312	54,527	4,192	3,398
		319,463	360,392	20,615	19,339
Interests in associates	於聯營公司之權益	96,727	97,051	–	–
Unallocated corporate items	未分配企業項目	32,065	45,388	29,233	30,549
		448,255	502,831	49,848	49,888

For the purposes of monitoring segment performances and allocating resources among segments:

- all assets are allocated to reportable and operating segments other than an office premise for administrative purpose, certain other receivables, certain deposits placed in non-bank financial institutions and certain cash and cash equivalents; and
- all liabilities are allocated to reportable and operating segments other than certain other payables and certain tax payables.

6. 分部資料 (續)

分部資產及負債

以下為本集團按可呈報分部劃分之資產及負債之分析。

為監控分部表現及在分部之間分配資源：

- 除一處用於行政目的的辦公室物業、若干其他應收款、若干存放於非銀行金融機構之存款以及若干現金及現金等值物外，所有資產均分配至可呈報及經營分部；及
- 除若干其他應付款及若干應交稅費外，所有負債均分配至可呈報及經營分部。

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7. OTHER INCOME

7. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Interest income from loan receivables	來自應收貸款之利息收入	-	324
Interest income from banks and non-bank financial institutions	來自銀行及非銀行金融機構之利息收入	65	591
Sundry income	雜項收入	48	1,573
		113	2,488
Representing	指		
Continuing operations	持續經營業務	113	662
Discontinued operation	非持續經營業務	-	1,826
		113	2,488

8. OTHER GAINS AND LOSSES

8. 其他收益及虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Fair value changes on:	公平值變動：		
Financial assets at FVTPL	按公平值透過損益列賬之金融資產	(871)	6,252
Investment properties	投資物業	(12,991)	(8,103)
Net foreign exchange losses	匯兌虧損淨額	(28)	(57)
Write-off of property, plant and equipment	撇銷物業、廠房及設備	(145)	-
Write-off of inventories	撇銷存貨	(129)	-
Others	其他	(112)	(3)
		(14,276)	(1,911)
Representing	指		
Continuing operations	持續經營業務	(14,276)	(7,013)
Discontinued operation	非持續經營業務	-	5,102
		(14,276)	(1,911)

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

9. IMPAIRMENT LOSSES UNDER ECL MODEL, NET OF REVERSAL

9. 預期信貸虧損模式項下減值虧損，扣除撥回

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Reversal of impairment loss/ (Impairment loss) recognised on:	已確認下列各項之減值虧損撥回/ (減值虧損)：		
Finance lease receivables	融資租賃應收款	-	6,364
Loan receivables	應收貸款	(1,400)	(1,621)
Other receivables	其他應收款	(1,255)	(6,770)
		(2,655)	(2,027)
Representing	指		
Continuing operations	持續經營業務	(2,655)	(1,831)
Discontinued operation	非持續經營業務	-	(196)
		(2,655)	(2,027)

10. FINANCE COSTS

10. 財務成本

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Interests on:	於以下項目之利息：		
Bank borrowing	銀行借款	23	-
Amount due to an associate	應付聯營公司款項	58	-
Lease liabilities	租賃負債	63	-
		144	-
Representing	指		
Continuing operations	持續經營業務	144	-
Discontinued operation	非持續經營業務	-	-
		144	-

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

11. TAXATION

11. 稅項

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Current tax – PRC Enterprise Income Tax	即期稅項—中國企業所得稅	(22)	(87)
Over-provision in prior year – Hong Kong Profits Tax	過往年度過度撥備—香港利得稅	3	–
Deferred tax credit	遞延稅項抵免	–	75
		(19)	(12)
Representing	指		
Continuing operations	持續經營業務	(19)	–
Discontinued operation	非持續經營業務	–	(12)
		(19)	(12)

12. LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS

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

12. 來自持續經營業務之本期虧損

來自持續經營業務之本期虧損乃經扣除下列各項後達致：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	128	481
Depreciation of right-of-use assets	使用權資產折舊	1,794	1,847
Total depreciation	折舊總額	1,922	2,328
Cost of inventories sold (included in cost of revenue)	已售存貨成本 (計入收入成本)	35,893	11,827
Staff costs (including directors' and chief executive's emoluments)	員工成本 (包括董事及主要行政人員薪酬)	11,154	11,833
Short-term lease expenses	短期租賃開支	591	617

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13. DISCONTINUED OPERATION

The results of the discontinued operation, consisting of BJEG Group, for the period from 1 January 2023 to 30 June 2023, which have been included in the condensed consolidated statement of profit or loss, are as follows:

13. 非持續經營業務

由北京恒嘉集團組成之非持續經營業務自二零二三年一月一日起至二零二三年六月三十日止期間計入簡明綜合損益表之業績如下：

			Six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 (Unaudited) (未經審核)
		Notes 附註	HK\$'000 千港元
Revenue	收入		
Contracts with customers	客戶合約		1,949
Interest under effective interest method	實際利率法項下利息		2,606
Total revenue	總收入	5	4,555
Cost of revenue	收入成本		(7,699)
Gross loss	毛損		(3,144)
Other income	其他收入	7	1,826
Other expenses	其他開支		(44)
Other gains and losses	其他收益及虧損	8	5,102
Administrative expenses	行政開支		(5,350)
Impairment losses under ECL model, net of reversal	預期信貸虧損模式項下減值虧損， 扣除撥回	9	(196)
Loss before taxation	除稅前虧損		(1,806)
Income tax expense	所得稅開支	11	(12)
Loss for the period	本期虧損		(1,818)

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13. DISCONTINUED OPERATION (Continued)

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

13. 非持續經營業務 (續)

來自非持續經營業務之本期虧損乃經扣除下列各項後達致：

		Six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	174
Depreciation of right-of-use assets	使用權資產折舊	1,490
Total depreciation	折舊總額	1,664
Cost of inventories sold (included in cost of revenue)	已售存貨成本 (計入收入成本)	-
Staff costs (including directors' and chief executive's emoluments)	員工成本 (包括董事及主要行政人員薪酬)	2,069
Short-term lease expenses	短期租賃開支	-

14. DIVIDEND

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

14. 股息

董事會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)。

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15. LOSS PER SHARE

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

15. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損按以下數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Loss	虧損		
Loss for the period attributable to owners of the Company from:	本公司擁有人應佔本期虧損來自：		
Continuing operations	持續經營業務	(43,591)	(21,707)
Discontinued operation	非持續經營業務	-	(935)
Loss for the period attributable to owners of the Company	本公司擁有人應佔本期虧損	(43,591)	(22,642)
		2024 二零二四年 '000 千股	2023 二零二三年 '000 千股
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	藉以計算每股基本及攤薄虧損之普通股加權平均數	1,687,303	1,687,303

Basic loss per share from the discontinued operation for the six months ended 30 June 2023 was HK0.05 cents per share, based on the loss for the period from discontinued operation attributable to the owners of the Company of approximately HK\$935,000 and the denominators used are the same as those detailed above.

The Company has no dilutive potential ordinary shares in issue during the current and prior period and, therefore, the diluted loss per share is the same as basic loss per share for the six months ended 30 June 2024 and 2023.

根據本公司擁有人應佔來自非持續經營業務本期虧損約935,000港元及所用分母與上文所詳列者相同，截至二零二三年六月三十日止六個月的來自非持續經營業務的每股基本虧損為每股0.05港仙。

本公司於本期間及過往期間並無攤薄潛在普通股，因此，截至二零二四年及二零二三年六月三十日止六個月，每股攤薄虧損與每股基本虧損相同。

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16. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired property, plant and equipment with a total cost of HK\$1,271,000 (2023: HK\$ Nil) and entered into a new leasing arrangement for properties leased for own use with a cost of HK\$4,009,000 (2023: HK\$ Nil).

16. 物業、廠房及設備

截至二零二四年六月三十日止六個月，本集團收購總成本為1,271,000港元（二零二三年：零港元）的物業、廠房及設備並就租賃持作自用之物業訂立新租賃安排，成本為4,009,000港元（二零二三年：零港元）。

17. INTERESTS IN ASSOCIATES

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Unlisted investments at cost	按成本計量之非上市投資	131,932	131,932
Share of accumulated post-acquisition loss and other comprehensive expense, net of dividend received	應佔累計收購後虧損及其他全面開支，扣除已收股息	(20,668)	(4,791)
Exchange realignment	匯兌調整	(569)	-
		110,695	127,141

As at 30 June 2024 and 31 December 2023, the unpaid registered capital of an associate, BJEG is US\$42,000,000, to which the Group shall contribute US\$22,610,000 according to the proportion of its shareholding.

於二零二四年六月三十日及二零二三年十二月三十一日，聯營公司北京恒嘉之未繳註冊資本為42,000,000美元，其中本集團根據股權比例應出資22,610,000美元。

18. TRADE RECEIVABLES

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables	貿易應收款	12,225	15,456
Less: allowance for impairment	減：減值撥備	(466)	(467)
Trade receivables, net	貿易應收款淨額	11,759	14,989

The credit period granted to customers ranged from 0 to 60 days.

授予客戶介乎0至60天之信貸期間。

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18. TRADE RECEIVABLES (Continued)

As at 30 June 2024 and 31 December 2023, the allowance for impairment on trade receivables has been recognised in accordance with the simplified approach, i.e. lifetime ECLs set out in HKFRS 9. The ageing analysis of the trade receivables, net, based on invoice date, as of the end of the reporting period is as follows:

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0-30 days	0-30日	2,613	7,365
31-90 days	31-90日	4,326	3,685
91-270 days	91-270日	3,541	3,214
Over 270 days	270日以上	1,279	725
		11,759	14,989

19. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Other receivables	其他應收款	12,293	14,969
Prepayments	預付款項	839	1,354
Prepayments for purchases of goods	購買貨品之預付款項	9,953	6,906
Deposits	按金	685	231
Amount due from an associate	應收聯營公司款項	107	110
		23,877	23,570
Less: Impairment allowance	減：減值撥備	(3,848)	(2,593)
Total other receivables, deposits and prepayments	其他應收款、按金及預付款項總額	20,029	20,977

18. 貿易應收款 (續)

於二零二四年六月三十日及二零二三年十二月三十一日，貿易應收款減值撥備已根據簡化法確認，即香港財務報告準則第9號載列的年期內預期信貸虧損。於報告期末按發票日期之貿易應收款淨額之賬齡分析如下：

19. 其他應收款、按金及預付款項

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20. TRADE AND OTHER PAYABLES

20. 貿易及其他應付款

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款	2,416	4,697
Accruals	應計費用	6,886	9,079
Receipt in advance	預收款項	8,585	10,456
Other payables	其他應付款	4,110	4,298
Amount due to an associate (note)	應付聯營公司款項 (附註)	2,314	2,311
		24,311	30,841

Included in trade and other payables are trade creditors with the following ageing analysis, based on invoice dates, as at the end of reporting period:

於報告期末，貿易應付款計入貿易及其他應付款，其基於發票日期之賬齡分析如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0-30 days	0-30日	821	4,109
31-90 days	31-90日	975	95
91-270 days	91-270日	138	440
Over 270 days	270日以上	482	53
		2,416	4,697

Note: The amount is unsecured, carries a fixed interest rate of 4.762% per annum and is repayable in December 2024.

附註：有關款項為無抵押、按固定年利率4.762%計息及須於二零二四年十二月償還。

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21. BORROWING

21. 借款

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Unsecured:	無抵押：		
Bank borrowing (note)	銀行借款 (附註)	2,793	-
Repayable within one year	於一年內償還	2,793	-

Note: The bank borrowing of RMB2,600,000 as at 30 June 2024 carries a floating interest rate of one-year loan prime rate plus 0.4692% and is repayable in April 2025.

附註：於二零二四年六月三十日，人民幣2,600,000元的銀行借款的浮動利率為一年期貸款市場報價利率加0.4692%，及須於二零二五年四月償還。

22. SHARE CAPITAL

22. 股本

		Number of ordinary shares of HK\$0.1 each 每股面值 0.1港元之 普通股數目 '000 千股	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：		
At 1 January 2023 (audited), 31 December 2023(audited), 1 January 2024 (unaudited) and 30 June 2024 (unaudited)	於二零二三年一月一日 (經審核)、 二零二三年十二月三十一日 (經審核)、 二零二四年一月一日 (未經審核) 及 二零二四年六月三十日 (未經審核)	4,000,000	400,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2023 (audited), 31 December 2023(audited), 1 January 2024 (unaudited) and 30 June 2024 (unaudited)	於二零二三年一月一日 (經審核)、 二零二三年十二月三十一日 (經審核)、 二零二四年一月一日 (未經審核) 及 二零二四年六月三十日 (未經審核)	1,687,303	168,730

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23. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities at 30 June 2024 and 31 December 2023.

23. 或然負債

本集團於二零二四年六月三十日及二零二三年十二月三十一日概無任何重大或然負債。

24. CAPITAL COMMITMENTS

24. 資本承擔

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements	就收購物業、廠房及設備之已訂約但未於簡明綜合財務報表撥備之資本開支	636	1,073

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25. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Except as disclosed elsewhere in notes to the condensed consolidated financial statements, the carrying amounts of the Group's financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

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

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and liabilities are determined (in particular, the valuation techniques and inputs used).

Financial assets	Fair values as at		Fair value hierarchy	Valuation techniques and key inputs	Significant unobservable input(s)	Effect on fair value for increase of inputs
	30 June 2024 二零二四年六月三十日 (Unaudited) (未經審核) HK\$000 千港元	31 December 2023 二零二三年十二月三十一日 (Audited) (經審核) HK\$000 千港元				
1. Financial assets at FVTPL 按公平值透過損益列賬之金融資產						
- Traded on stock exchanges 在證券交易所交易	3,137	4,008	Level 1 第一級	Quoted bid prices in active market 活躍市場的買入報價	NA 不適用	N/A 不適用
2. Equity investments at FVTOCI 按公平值透過其他全面收入列賬之 股權投資						
- Unlisted equity investment which principally engaged in SFC licensed businesses in Hong Kong 主要在香港從事證監會許可持牌業 務的非上市股權投資	43,100	49,200	Level 3 第三級	Market approach 市場法	Price-to-book ratio ("P/B"): 0.4 (31 December 2023; enterprise value-to-sales ratio ("EV/S"): 8.2) and discount for lack of marketability: 15.7% (31 December 2023; 15.7%) 市賬率 ("P/B"): 0.4 (二零二三年 十二月三十一日; 企業產銷率 ("EV/S"): 8.2) 及缺乏市場 流通性貼現: 15.7% (二零二三年十二月 三十一日: 15.7%)	The higher the ratio, the higher the fair value; the higher the discount rate, the lower the fair value 比率越高則公平值越高; 貼現率越高 則公平值越低
- Unlisted equity investment which principally engaged in licensed money lending and, manufacturing and sales of packaging products in Hong Kong and in the PRC 主要於香港及中國從事放債業務以 及製造及銷售包裝產品的非上市股 權投資	11,600	11,800	Level 3 第三級	Market approach 市場法	EBITDA ratio ("EVE"): 5.2 and P/B: 0.4 (31 December 2023; EVE: 6.1 and EVE: 17.7) for difference business and discount for lack of marketability: 15.7% (31 December 2023; 15.7%) EBITDA率 ("EVE"): 5.2及 P/B: 0.4 (二零二三年十二月 三十一日; EVE: 6.1及 EVE: 17.7) (因業務不同而 存在差異) 及缺乏市場流通性 貼現: 15.7% (二零二三年 十二月三十一日: 15.7%)	The higher the ratio, the higher the fair value; the higher discount rate, the lower the fair value 比率越高則公平值越高; 貼現率越高 則公平值越低

There were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 for both periods.

25. 金融工具的公平值計量

除簡明綜合財務報表附註其他部分所披露者外，簡明綜合財務狀況表所列示之本集團金融資產及金融負債之賬面值與彼等各自之公平值相若。

按經常性基準以公平值計量之本集團金融資產之公平值

本集團部分金融資產於各報告期末按公平值計量。下表提供如何釐定該等金融資產及負債之公平值之資料 (特別是所使用之估值技術及輸入數據)。

於兩個期間內，第一級與第二級之間並無轉撥，亦無轉入或轉出第三級。

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

25. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Reconciliation of Level 3 fair value measurements

		Equity investments at FVTOCI 按公平值透過其他全面收入列賬之股權投資 (Unaudited) (未經審核) HK\$'000 千港元	Financial assets at FVTPL 按公平值透過損益列賬之金融資產 (Unaudited) (未經審核) HK\$'000 千港元
At 1 January 2024	於二零二四年一月一日	61,000	4,008
Change in fair value recognised in	確認之公平值變動		
– profit or loss [#]	– 於損益 [#]	–	(871)
– other comprehensive income	– 於其他全面收入	(6,300)	–
At 30 June 2024	於二零二四年六月三十日	54,700	3,137

Included unrealised loss of HK\$871,000 for financial assets held at the end of reporting period

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

The management of the Group estimates the fair value of its financial assets and financial liabilities measured at amortised cost using the discounted cash flows analysis.

The management of the Group considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated statement of financial position approximate their fair values.

25. 金融工具的公平值計量 (續)

第三級公平值計量之對賬

Equity investments at FVTOCI 按公平值透過其他全面收入列賬之股權投資 (Unaudited) (未經審核) HK\$'000 千港元	Financial assets at FVTPL 按公平值透過損益列賬之金融資產 (Unaudited) (未經審核) HK\$'000 千港元
61,000	4,008
–	(871)
(6,300)	–
54,700	3,137

包括於報告期末持有金融資產的未變現虧損871,000港元

並非按經常性基準以公平值計量之本集團金融資產之公平值

本集團管理層使用貼現現金流量分析估計按攤銷成本計量的金融資產及金融負債的公平值。

本集團管理層認為，在簡明綜合財務狀況表內按攤銷成本入賬的金融資產及金融負債的賬面值與其公平值相若。

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

26. RELATED PARTY TRANSACTIONS

Same as disclosed elsewhere in the condensed consolidated financial statements, during the period the Group had the following transactions with related parties.

Compensation of key management personnel

The remuneration of key management personnel of the Group, represented by the directors and chief executive of the Company, during the period is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Fees	袍金	421	420
Salaries and other benefits	薪金及其他福利	4,608	6,208
Retirement benefit scheme contributions	退休福利計劃供款	26	36
		5,055	6,664

Name and relationship of related parties

The Directors are of the view that the following companies are related parties:

Name of related parties 關聯方名稱

Top Empire International Limited (“Top Empire”)
冠邦國際有限公司 (「冠邦國際」)
Dan Dan Mall Limited and Dan Dan Mall (HK)
Limited (collectively known as “Dan Dan Group”)
Dan Dan Mall Limited及Dan Dan Mall (HK) Limited
(統稱「Dan Dan集團」)

Relationship 關係

Top Empire is jointly owned by Mr. Ng Tin Shui, a Director and his spouse.
冠邦國際由董事吳天墅先生及其配偶共同擁有。
Mr. Lam Tsun On, a substantial shareholder of the Company and a director of a subsidiary, holds 50% shareholding of Dan Dan Group.
本公司主要股東兼附屬公司董事林浚安先生擁有Dan Dan集團50%股權。

26. 關聯方交易

誠如簡明綜合財務報表其他部分所披露者，本集團本期內與關聯方進行以下交易。

主要管理人員之薪酬

本期內本集團主要管理人員 (以本公司董事及主要行政人員為代表) 之酬金如下：

關聯方的名稱及關係

董事認為下列公司為關聯方：

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

26. RELATED PARTY TRANSACTIONS (Continued)

Transactions with related parties

The transactions with related parties during the reporting period are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Purchases of trading goods from Top Empire	從冠邦國際購買貿易商品	23,305	885
Sale of trading goods to Dan Dan Group	向Dan Dan集團銷售貿易商品	3,085	948

Balances with related parties

The balances due from/(to) related parties which are trade in nature at the end of the reporting period are as follows:

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Balance due from Dan Dan Group	應收Dan Dan集團結餘	3,067	1,377
Balance due from/(to) Top Empire	應收/(應付)冠邦國際結餘	4,838	(3,261)

27. COMPARATIVE FIGURES

Save as note 13 to the condensed consolidated financial statements and elsewhere in this report, certain comparative figures have been reclassified to conform to current period's presentation.

26. 關聯方交易 (續)

與關聯方進行交易

報告期內與關聯方進行之交易如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Purchases of trading goods from Top Empire	從冠邦國際購買貿易商品	23,305	885
Sale of trading goods to Dan Dan Group	向Dan Dan集團銷售貿易商品	3,085	948

與關聯方的結餘

於報告期末，屬貿易性質的應收/(應付)關聯方結餘如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Balance due from Dan Dan Group	應收Dan Dan集團結餘	3,067	1,377
Balance due from/(to) Top Empire	應收/(應付)冠邦國際結餘	4,838	(3,261)

27. 比較數字

除簡明綜合財務報表附註13及本報告其他部分外，本公司已將若干比較數字重新分類，以符合本期間的呈列方式。

MANAGEMENT DISCUSSION AND ANALYSIS

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BUSINESS REVIEW

During the Current Period, the Group's revenue from continuing operations increased by 129.5% to HK\$47.0 million as compared to that of HK\$20.5 million for the Corresponding Period. The Group's gross profit from continuing operations increased by 28.5% to HK\$11.1 million in the Current Period as compared to that of HK\$8.7 million in the Corresponding Period and net loss from continuing operations increased by 100.8% to HK\$43.6 million in the Current Period as compared to that of HK\$21.7 million in the Corresponding Period.

Financial Leasing Segment

According to the note 13 to the condensed consolidated financial statements, the Group discontinued the result of this segment as subsidiaries for the Corresponding Period while it continues to operate as usual but its result is accounted for as associates. The shared loss of associates from the Financial Leasing Segment was HK\$15.6 million in the Current Period, which was mainly arising from interest costs from finance lease and the fair value loss on financial assets at FVTPL. For the definition of segment profit or loss and detailed analysis, please refer to note 6 to the condensed consolidated financial statements in this report.

Investment Segment

Revenue from the Investment Segment slightly increased by 6.6% to HK\$3.2 million in the Current Period as compared to that of HK\$3.0 million in the Corresponding Period. This segment recorded a net loss of HK\$14.3 million in the Current Period as compared to that of HK\$7.4 million in the Corresponding Period. Such increase in loss of HK\$6.9 million was mainly due to the fair value loss on PRC investment properties of HK\$13.0 million in the Current Period (Corresponding Period: HK\$8.1 million).

Distribution Segment

Distribution Segment includes production, wholesale, distribution and trading of daily necessities, medical products, health products and hygiene products in Hong Kong. Its revenue increased by 158.8% to HK\$42.0 million in the Current Period as compared to that of HK\$16.2 million in the Corresponding Period. Such increase was mainly due to the fact that (i) sales of health and wellness products under our own brand increased; and (ii) the supply of a traditional Chinese medical product from the manufacturer has stabilised. This segment recorded a net loss of HK\$0.9 million in the Current Period as compared to that of HK\$1.3 million in the Corresponding Period.

業務回顧

於當前期間，本集團持續經營業務收入為47,000,000港元，較相應期間的20,500,000港元增加129.5%。本集團當前期間持續經營業務毛利為11,100,000港元，較相應期間的8,700,000港元增加28.5%，而當前期間持續經營業務淨虧損為43,600,000港元，較相應期間的21,700,000港元增加100.8%。

融資租賃分部

根據簡明綜合財務報表附註13，本集團於當前期間終止入賬該分部作為附屬公司的業績，而該分部繼續正常營運但其業績作為聯營公司入賬。融資租賃分部的聯營公司應佔虧損於當前期間為15,600,000港元，主要由於融資租賃的利息成本及按公平值透過損益列賬之金融資產之公平值虧損所致。有關分部損益之定義及詳細分析，請參閱本報告簡明綜合財務報表附註6。

投資分部

投資分部收入於當前期間為3,200,000港元，較相應期間的3,000,000港元微幅增加6.6%。該分部於當前期間錄得淨虧損14,300,000港元，而相應期間則為7,400,000港元。有關虧損增加6,900,000港元乃主要由於當前期間中國的投資物業之公平值虧損13,000,000港元（相應期間：8,100,000港元）所致。

分銷分部

分銷分部包括於香港進行生產、批發、分銷及買賣日用品、醫療保健及衛生產品。該分部於當前期間的收入為42,000,000港元，較相應期間的16,200,000港元增加158.8%。有關增加主要由於(i)我們自有品牌旗下的健康及保健產品的銷售額增加；及(ii)製造商供應傳統中醫藥產品趨於穩定。該分部於當前期間錄得淨虧損900,000港元，而相應期間錄得淨虧損1,300,000港元。

Manufacturing Segment

Manufacturing Segment includes manufacturing of healthy food such as meal replacements partly made of Chlamydomonas Reinhardtii and other nutrients. During the Current Period, it recorded revenue of HK\$1.9 million (Corresponding Period: HK\$1.3 million) and a net loss of HK\$2.5 million (Corresponding Period: HK\$2.8 million). This segment did not have much sales during the Current Period because of no improvement in the sales of meal replacements. The segment is building up a brand-new production line of healthy food products and yet contributed any revenue of it during the Current Period.

After taking into account of the corporate and other expenses and finance cost of HK\$9.8 million in the Current Period (Corresponding Period: HK\$12.3 million), a loss arising from share of results of associates (excluding BJEG Group) in the Current Period of HK\$0.3 million (Corresponding Period: profit of HK\$1.6 million), certain unallocated other income, gains and losses of HK\$0.2 million in the Current Period (Corresponding Period: gain of HK\$0.5 million), income tax expense of HK\$19,000 in Current Period (Corresponding Period: Nil), the Group recorded a net loss from continuing operations attributable to the owners of the Company of HK\$43.6 million (Corresponding Period: HK\$21.7 million) and a net loss from continuing and discontinued operations of HK\$43.6 million in the Current Period (Corresponding Period: HK\$23.5 million). An increase in net loss from continuing operations was mainly due to the fair value loss on investment properties in the PRC and the poor operating performance of associates in the Current Period compared with the Corresponding Period.

Revenue and gross profit

The Group's revenue from continuing operations increased by 129.5% to HK\$47.0 million in the Current Period as compared to that of HK\$20.5 million in the Corresponding Period. The revenue from the sale of daily necessities, medical products, health products and hygiene products increased by 158.8% to HK\$42.0 million in the Current Period as compared to that of HK\$16.2 million in the Corresponding Period. Such increase was mainly due to the increase in sales of a traditional Chinese medical product and the own brand healthcare products. Sales of food additives and nutrient enhancers increased by 43.7% to HK\$1.9 million in the Current Period as compared to that of HK\$1.3 million in the Corresponding Period. Rental income from investment properties in the PRC was increased by 6.6% to HK\$3.2 million in the Current Period as compared to that of HK\$3.0 million in the Corresponding Period.

The Group's gross profit from continuing operations increased by 28.5% to HK\$11.1 million in the Current Period as compared to that of HK\$8.7 million. The gross profit margin was dropped from 42.3% in the Corresponding Period to 23.7% in the Current Period, because of increase in sale of products with low gross profit margin.

生產分部

生產分部包括健康食品生產，例如部分由萊茵衣藻及其他營養成分製成的代餐食品。該分部於當前期間錄得收入1,900,000港元（相應期間：1,300,000港元）及淨虧損2,500,000港元（相應期間：2,800,000港元）。由於代餐食品銷售未見起色，該分部於當前期間的銷售額並不重大。該分部正在建設一條健康食品產品的全新生產線，但於當前期間尚未貢獻其任何收入。

經計及當前期間企業及其他支出以及財務成本9,800,000港元（相應期間：12,300,000港元）、當前期間分攤聯營公司（不包括北京恒嘉集團）業績所得虧損300,000港元（相應期間：溢利1,600,000港元）、當前期間若干未分配其他收入、收益及虧損200,000港元（相應期間：收益500,000港元）、當前期間所得稅開支19,000港元（相應期間：零），本集團於當前期間錄得本公司擁有人應佔持續經營業務淨虧損43,600,000港元（相應期間：21,700,000港元）及持續及非持續經營業務淨虧損43,600,000港元（相應期間：23,500,000港元）。持續經營業務淨虧損增加乃主要由於當前期間中國的投資物業之公平值虧損及聯營公司經營業績較相應期間不佳所致。

收入及毛利

本集團於當前期間的持續經營業務收入為47,000,000港元，較相應期間的20,500,000港元增加129.5%。當前期間銷售日用品、醫療保健及衛生產品收入為42,000,000港元，較相應期間的16,200,000港元增加158.8%。有關增加乃主要由於傳統中醫藥產品及自有品牌保健產品的銷售額增加所致。當前期間食品添加劑及營養強化劑的銷售額為1,900,000港元，較相應期間的1,300,000港元增加43.7%。當前期間來自中國的投資物業租金收入為3,200,000港元，較相應期間的3,000,000港元增加6.6%。

本集團於當前期間來自持續經營業務的毛利為11,100,000港元，較8,700,000港元增加28.5%。毛利率自相應期間的42.3%跌至當前期間的23.7%，乃因低毛利率產品的銷量增加。

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Other income

Other income from continuing operations of HK\$113,000 in the Current Period (Corresponding Period: HK\$662,000) was mainly from interest income from fixed bank deposits.

Other gains and losses

Other gains and losses from continuing operations in the Current Period were a net loss of HK\$14.3 million (Corresponding Period: net gain of HK\$7.0 million), mainly comprising of the fair value loss on investment properties of HK\$13.0 million (Corresponding Period: HK\$8.1 million).

Administrative expenses and other operating expenses

The Group's administrative and other operating expenses from continuing operations decreased by 8.2% to HK\$21.9 million in the Current Period as compared to that of HK\$23.8 million in the Corresponding Period. These mainly included staff costs (including directors' and chief executive's emoluments) from continuing operations of HK\$11.2 million (Corresponding Period: HK\$11.8 million), legal and professional fees, depreciation of property, plant and equipment and various administrative expenses.

Share of associates' results

The share of results of associates amounted to a loss of HK\$15.9 million in the Current Period as compared with a profit of HK\$1.6 million in the Corresponding Period. The Group shared a loss of BJEG Group of HK\$15.6 million, a profit of Top Insight Limited of HK\$0.8 million (Corresponding Period: HK\$1.2 million) and a loss of Simagi Finance Company Limited of HK\$1.2 million (Corresponding Period: profit of HK\$0.4 million) in the Current Period.

Income taxation

Income tax expense from continuing operations in the Current Period was HK\$19,000 (Corresponding Period: Nil), mainly comprising of provision for current tax of HK\$22,000 in the PRC and over-provision for tax in 2023 of HK\$3,000 in Hong Kong.

Discontinued operation

The results of BJEG Group were classified as discontinued operation upon Deconsolidation and presented as a single line item in the condensed consolidated statement of profit or loss for the Corresponding Period. Net loss from discontinued operation for the Corresponding Period amounted to HK\$1.8 million. Details of results of the discontinued operation are set out in note 13 to the condensed consolidated financial statements.

其他收入

當前期間來自持續經營業務的其他收入為113,000港元(相應期間:662,000港元),主要來自銀行定期存款的利息收入。

其他收益及虧損

當前期間來自持續經營業務的其他收益及虧損為淨虧損14,300,000港元(相應期間:淨收益7,000,000港元),主要包括投資物業之公平值虧損13,000,000港元(相應期間:8,100,000港元)。

行政開支及其他經營開支

本集團於當前期間來自持續經營業務的行政及其他經營開支為21,900,000港元,較相應期間的23,800,000港元減少8.2%。其主要包括來自持續經營業務的員工成本(包括董事及主要行政人員薪酬)11,200,000港元(相應期間:11,800,000港元)、法律及專業費用、物業、廠房及設備折舊以及各項行政開支。

分攤聯營公司業績

當前期間分攤聯營公司業績為虧損15,900,000港元,而於相應期間為溢利1,600,000港元。本集團於當前期間分攤北京恒嘉集團虧損15,600,000港元,應佔Top Insight Limited溢利為800,000港元(相應期間:1,200,000港元)及分攤Simagi Finance Company Limited虧損為1,200,000港元(相應期間:溢利400,000港元)。

所得稅

當前期間持續經營業務所得稅開支為19,000港元(相應期間:無),主要包括中國即期稅項撥備22,000港元及二零二三年於香港的稅項超額撥備3,000港元。

非持續經營業務

北京恒嘉集團的業績於終止綜合入賬後分類為非持續經營業務且於當前期間的簡明綜合損益表中單獨呈列。當前期間非持續經營業務的淨虧損為1,800,000港元。非持續經營業務之業績詳情載列於簡明綜合財務報表附註13。

FINANCIAL POSITION

The total asset of the Group as at 30 June 2024 amounted to HK\$448.3 million, representing a decrease of HK\$54.6 million or 10.9% as compared with HK\$502.8 million as at 31 December 2023. The decrease in total asset was mainly due to the fact that the fair value loss on investment properties in the PRC and the poor operating performance of associates in the Current Period. The total liabilities of the Group as at 30 June 2024 amounted to HK\$49.8 million, representing a decrease of HK\$40,000 or 0.1% as compared with HK\$49.9 million as at 31 December 2023. There was no material change in total liabilities in the Current Period.

The gearing ratios (which is calculated from total liabilities over total asset) slightly increased from 9.9% as at 31 December 2023 to 11.1% as at 30 June 2024. The current ratios (which is calculated from total current assets over total current liabilities) decreased from 2.0 as at 31 December 2023 to 1.7 as at 30 June 2024.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2024, the Group had cash and cash equivalents and deposits placed with non-bank financial institutions totalling of approximately HK\$17.3 million (31 December 2023: HK\$28.4 million). As at 30 June 2024, the Group had the short-term bank borrowing amounting to HK\$2.8 million (31 December 2023: Nil).

For the period under review, the Group has financed its operations with facilities provided by banks and other non-bank financial institutions and internally generated cash flows.

FOREIGN EXCHANGE EXPOSURE

In the both reporting periods, the Group had no material exposure to fluctuation in exchange rates in foreign currency as material transactions such as revenue and cost of revenue were denominated in local currencies in which the relevant entities operated. The Group did not enter into any foreign exchange hedging transactions or instruments during both periods.

CREDIT EXPOSURE

The Group's major credit risk is primarily attributable to finance lease receivables and loan receivables. They are mostly derived from two types of money lending services, namely the financial leasing services in the PRC carried out by associates, BJEG and its subsidiaries, and the loan financing services carried out by a wholly owned subsidiary, TF Advances Limited, in Hong Kong.

財務狀況

本集團於二零二四年六月三十日之總資產為448,300,000港元，較二零二三年十二月三十一日之502,800,000港元減少54,600,000港元或10.9%。總資產減少乃主要由於當前期間中國的投資物業之公平值虧損及聯營公司經營業績不佳所致。本集團於二零二四年六月三十日之總負債為49,800,000港元，較二零二三年十二月三十一日之49,900,000港元減少40,000港元或0.1%。當前期間的總負債並無重大變動。

資本負債比率（按總負債除以總資產計算）由二零二三年十二月三十一日之9.9%微幅增加至二零二四年六月三十日之11.1%。流動比率（按流動總資產除以流動總負債計算）由二零二三年十二月三十一日之2.0減少至二零二四年六月三十日之1.7。

流動資金及財務資源

於二零二四年六月三十日，本集團之現金及現金等值物以及存放於非銀行金融機構之存款合共約為17,300,000港元（二零二三年十二月三十一日：28,400,000港元）。於二零二四年六月三十日，本集團之短期銀行借款為2,800,000港元（二零二三年十二月三十一日：零）。

於回顧期內，本集團以銀行及其他非銀行金融機構提供之融資及內部產生現金流量為其業務營運撥付資金。

外匯風險

於兩個報告期間，本集團並無重大外幣匯率波動風險，乃由於重大交易如收入及收入成本乃以相關實體營運所在之當地貨幣計值。本集團於兩個期間並無訂立任何外匯對沖交易或工具。

信貸風險

本集團的主要信貸風險主要由融資租賃應收款及應收貸款而引致。該等風險主要源自兩項放貸服務，分別為聯營公司、北京恒嘉及其附屬公司在中國開展的融資租賃服務以及一家全資附屬公司TF Advances Limited在香港開展的貸款融資服務。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Any deterioration in collectability of the finance lease receivables and loan receivables and the underlying quality of leased assets and collaterals could adversely affect the Group's business and financial conditions. In order to mitigate the credit risk, the Group has established proper policies and procedures to safeguard the Group's assets, details of which were set out on pages 10 to 17 under the section headed "FINANCING BUSINESS AND CREDIT EXPOSURE" of the Company's 2023 annual report dated 26 March 2024 (the "2023 Annual Report").

As at 30 June 2024, the Group assessed the recoverability of other financial lease receivables and certain loan receivables which was based on probability-weighted expected credit losses of multiple possible event model adopted in accordance with HKFRS 9, which involves 5 key parameters, namely (i) exposure at default; (ii) probability of default; (iii) loss given default or 100% minus recovery rate upon default; (iv) forward looking factor and (v) discount rate. Impairment losses under ECL model recognised during the reporting period are disclosed in note 9.

CHARGE OF ASSETS

As at 30 June 2024 and 31 December 2023, there was no charge on the asset.

CONTINGENT LIABILITIES

As at 30 June 2024 and 31 December 2023, the Group had no significant contingent liabilities.

CAPITAL COMMITMENTS

As at 30 June 2024, the Group had capital commitments of HK\$0.6 million (31 December 2023: HK\$1.1 million) for the acquisition of property, plant and equipment.

PROSPECT

The Group primarily focuses on its operations in the PRC and Hong Kong, making the economic, political, and social aspects of these jurisdictions crucial to its overall performance. In the second quarter of 2024, Hong Kong's economy sustained moderate growth, with Real GDP increasing by 3.3% year-on-year, following a 2.8% rise in the previous quarter. However, local consumer sentiment has been largely dampened by sluggish stock and property markets. Coupled with the trend of outbound travel of local residents to the mainland, the retail and food and beverage sectors continue to struggle in the second half of the year. Anticipating a potential interest rate cut by the Federal Reserve could be a pivotal move to invigorate investment sentiment and stimulate the overall economy.

任何融資租賃應收款及應收貸款可收回性及租賃資產以及抵押品的相關質素下降均可能對本集團的業務及財務狀況產生不利影響。為了盡量減低該等信貸風險，本集團已制定適當的政策及程序以保障本集團的資產，其詳情載於本公司日期為二零二四年三月二十六日的二零二三年年報（「二零二三年年報」）「融資業務及信貸風險」一節第10至17頁。

於二零二四年六月三十日，本集團評估其他融資租賃應收款及若干應收貸款的可收回性。該評估乃基於根據香港財務報告準則第9號採用的多個可能事件的概率加權預期信貸虧損模型，當中涉及五個關鍵參數，即(i)違約敞口；(ii)違約概率；(iii)違約損失率或100%減違約回收率；(iv)前瞻性因素及(v)貼現率。於報告期根據預期信貸虧損模型確認的減值虧損披露於附註9。

資產抵押

於二零二四年六月三十日及二零二三年十二月三十一日，並無資產抵押。

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，本集團並無重大或然負債。

資本承擔

於二零二四年六月三十日，本集團就收購物業、廠房及設備作出資本承擔600,000港元（二零二三年十二月三十一日：1,100,000港元）。

前景

本集團主要專注於中國及香港的營運，故該等司法管轄區的經濟、政治及社會方面對其整體表現至關重要。於二零二四年第二季度，香港經濟保持溫和增長，實際地區生產總值同比增長3.3%，而上一季度則增長2.8%。然而，股票和房地產市場低迷在很大程度上打擊了本地的消費意欲。再加上香港本地居民北上消費的趨勢，零售、食品及飲料業於下半年依舊舉步維艱。預計美聯儲降息或成為提振投資氛圍以及刺激整體經濟的關鍵舉措。

Similarly, the PRC is grappling with an ailing economy, characterized by a sluggish real estate and stock market, elevated unemployment rates, and strained geopolitical relations. Nevertheless, alongside these challenges, there are also favorable business conditions and opportunities. The aging population in the PRC creates increased demand for health products, which the Group has been strategically focusing on. The PRC central bank's loosening of monetary policies benefits corporations by reducing costs and incentivizing investment and business expansion.

As to the Financial Leasing Segment, this segment will continue to be accounted as associates of the Group, operating as usual. The Group will continue to explore possible ways to resolve the matters relating to the loss of control over the segment and will try to resolve this matter in an amicably and timely manner. The Group will also continue to consult its PRC Lawyer and explore various legal measures to enforce and protect the Group's shareholders' rights in BJEG and to restore the Group's control. The Group may also realise the investment in the segment when suitable opportunity arises in order to clear up the uncertainties from the negotiations with its another shareholder and enhance the Group's financial position.

In the Investment Segment, the Group adheres to a conservative strategy for its portfolio, which includes equity, debt, and real estate. With the robust risk management and control policies, the Group will closely assess its performance and optimise its composition. In light of the current property market in the PRC, the Group may offload some of real estate properties in the PRC in order to replenish the required liquidity of the Group and address the increasing market risk of the properties.

The Distribution Segment aims to increase volume by diversifying products, expanding distribution channels, and broadening its customer base across various territories. The Group will introduce more health and wellness products under its own brand to suit the market changing needs.

As to the Manufacturing Segment, the Group has successfully established and is now steadily operating a new production line for healthy instant noodles. These noodles incorporate Chlamydomonas Reinhardtii Nutrition Powder as a key ingredient. The powder is rich in essential plant-based protein, dietary fiber, vitamins, omega-3 fatty acid, polycarbohydrate and some indispensable minerals that humans may not absorb enough through diets such as Selenium and iron. It brings significant health values to customers who are concerned about blood sugar, blood pressure, lipid levels, cardiovascular and cerebrovascular health, as well as immunity issues. Moreover, it can aid in addressing common concerns such as bad low bowel, constipation, dry eyes, etc. The first products namely non-oil fried instant noodles have been available and are being sent to distributors for feedback before an official launch in the PRC in the second half of this year. Part of the products will be sold through our own platform in the Distribution Segment.

中國亦同樣面臨房地產和股票市場低迷、失業率上升及地緣政治關係緊張的困境。該等因素使營商環境趨於複雜。儘管面臨該等挑戰，還是存在有利的商業條件及機會。中國人口老化致使對保健產品的需求增加，而這正是本集團一直以來的戰略重點。中國央行放鬆貨幣政策通過降低成本、刺激投資及業務擴張使企業受益。

至於融資租賃分部，該分部將繼續入賬列作本集團聯營公司並照常運營。關於喪失該分部控制權一事，本集團將繼續探索解決此事的可行方法，並將嘗試及時友好地解決此事。本集團亦將繼續諮詢其中國律師，並探索各種法律措施，以執行及保障本集團股東於北京恒嘉的權利，並恢復本集團的控制權。本集團亦可能於合適機會出現時變現分部投資，以消除與其另一名股東磋商的不確定性，改善本集團的財務狀況。

投資分部方面，本集團堅持對其包括股權、債務及房地產在內的投資組合採取保守策略。在穩健的風險管理及控制政策之下，本集團將密切評估其表現並優化其構成。鑒於中國目前的房地產市場狀況，本集團可能出售若干位於中國的物業，以補充本集團所需流動資金並化解物業所面臨的日益增長的市場風險。

分銷分部旨在透過多樣化產品、拓展分銷渠道以及擴大不同地區的客戶群體來提升銷量。本集團將推出更多自有品牌的健康及保健產品，以順應市場不斷變化的需求。

在生產分部方面，本集團已成功建設且正穩定運營一條健康方便面的新生產線。該等麵條的主要成分是萊茵衣藻營養粉。該粉末富含人體必需的植物性蛋白質、膳食纖維、維生素、歐米伽-3脂肪酸、多碳水化合物以及硒及鐵等一些人類可能無法通過飲食充分吸收的必要礦物質。其為關注血糖、血壓、血脂水平、心腦血管健康以及免疫問題的客戶帶來了重要的健康價值。此外，其亦能幫助解決腸胃不好、便秘、眼睛乾澀等常見問題。首批產品（即非油炸方便面）已準備就緒，正發往分銷商尋求反饋，以便於今年下半年在中國正式上市。部分產品將通過我們分銷分部的自有平台進行銷售。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

Looking ahead to the second half of 2024, the Group is committed to optimizing its business segments to enhance volume and profitability, with a pledge to further reduce costs. We may consider withdrawing from the loss-making projects and relocate the resources to the growing and promising segments. The Group will cautiously and diligently explore new potential growth opportunities, undervalued assets and business expansion in order to diversify the income sources, bring in profits and ultimately attain long and sustainable growth and enhance shareholders' value as a whole.

展望二零二四年下半年，本集團致力於優化其業務分部以提高銷量及盈利能力，並尋求進一步降低成本。我們或考慮退出虧損項目並重新分配資源至其持續增長且前景廣闊的分部。本集團將以審慎的態度努力地發掘新的潛在增長機會、低估價值資產及業務拓展，以實現收入來源的多樣化、創造利潤，最終實現長期可持續增長並提升股東的整體價值。

SIGNIFICANT INVESTMENTS AND MATERIAL DISPOSALS

重大投資及重大出售

As at 30 June 2024, the Group held the following significant investments with a value of 5% or more of the Group's total assets:

於二零二四年六月三十日，本集團持有以下重大投資，其價值佔本集團總資產5%或以上：

Investment I 投資I

Nature: 性質：	Equity investments at FVTOCI 按公平值透過其他全面收入列賬之股權投資
Name of company: 公司名稱：	Imagi Brokerage Limited Imagi Brokerage Limited
Principal businesses: 主要業務：	provision of brokerage securities dealing service, securities margin financing and asset management services. Imagi Brokerage holds Type 1, 2, 4, 5 and 9 regulated activities licensed by the SFC 提供經紀證券交易服務、證券保證金融資及資產管理服務。Imagi Brokerage 從事證監會許可第1類、第2類、第4類、第5類及第9類持牌業務活動
Number of shares held: 所持股份數目：	55,500,000 (9.69%) 55,500,000股(9.69%)
Investment cost: 投資成本：	HK\$74.3 million 74,300,000港元
Fair value as at 30 June 2024: 於二零二四年六月三十日之 公平值：	HK\$43.1 million (31 December 2023: HK\$49.2 million) 43,100,000港元 (二零二三年十二月三十一日：49,200,000港元)
Size relative to the Group's total assets as at 30 June 2024: 相對於本集團於二零二四年 六月三十日之總資產之規模：	9.6% (31 December 2023: 9.8%) 9.6% (二零二三年十二月三十一日：9.8%)
Performance during the Current Period: 當前期間業績：	fair value loss of HK\$6.1 million (Corresponding Period: HK\$0.5 million) 公平值虧損6,100,000港元 (相應期間：500,000港元)
Investment strategy: 投資策略：	bring returns to the Group by dividends and capital growth 透過股息及資本增長為本集團帶來回報

Investment II
投資II

Nature:	Investment property held under medium-term lease
性質：	根據中期租約持有之投資物業
Address:	6 Units 3-storey industrial building located in 188 Xinjunhuan Road, Minhang District, Shanghai, the PRC
地址：	位於中國上海閔行區新駿環路188號的6單位三層高工業樓宇
Principal use:	letting out for rental income
主要用途：	出租以獲取租金收入
Investment cost:	RMB55.2 million
投資成本：	人民幣55,200,000元
Fair value as at 30 June 2024:	HK\$49.9 million (31 December 2023: HK\$56.1 million)
於二零二四年六月三十日之	49,900,000港元 (二零二三年十二月三十一日：56,100,000港元)
公平值：	
Size relative to the Group's total assets	11.1% (31 December 2023: 11.2%)
as at 30 June 2024:	
相對於本集團於二零二四年六月	11.1% (二零二三年十二月三十一日：11.2%)
三十日之總資產之規模：	
Performance during the Current	Rental income of HK\$1.2 million (Corresponding Period: HK\$1.3 million) and fair
Period:	value loss of HK\$4.9 million (Corresponding Period: HK\$2.5 million)
當前期間業績：	租金收入1,200,000港元 (相應期間：1,300,000港元) 及公平值虧損4,900,000
	港元 (相應期間：2,500,000港元)
Investment strategy:	bring returns to the Group by rental income and capital growth
投資策略：	透過租金收入及資本增長為本集團帶來回報

Investment III
投資III

Nature: 性質：	Investment property held under medium-term lease 根據中期租約持有之投資物業
Address: 地址：	an industrial development complex with 4 industrial buildings located in Taoci Industrial Zone, Qigong Community, Wan Shou Street, Jianping County, Chaoyang City, Liaoning Province, the PRC 位於中國遼寧省朝陽市建平縣萬壽街道啟工社區陶瓷工業區的工業開發綜合體，擁有四幢工業樓宇
Principal use: 主要用途：	letting out for rental income 出租以獲取租金收入
Investment cost: 投資成本：	RMB56.9 million 人民幣56,900,000元
Fair value as at 30 June 2024: 於二零二四年六月三十日之 公平值：	HK\$69.8 million (31 December 2023: HK\$79.6 million) 69,800,000港元 (二零二三年十二月三十一日：79,600,000港元)
Size relative to the Group's total assets as at 30 June 2024: 相對於本集團於二零二四年六月 三十日之總資產之規模：	15.6% (31 December 2023: 15.8%) 15.6% (二零二三年十二月三十一日：15.8%)
Performance during the Current Period: 當前期間業績：	Rental income of HK\$1.9 million (Corresponding Period: HK\$1.7 million) and fair value loss of HK\$8.1 million (Corresponding Period: HK\$5.6 million) 租金收入1,900,000港元 (相應期間：1,700,000港元) 及公平值虧損8,100,000港元 (相應期間：5,600,000港元)
Investment strategy: 投資策略：	bring returns to the Group by rental income and capital growth 透過租金收入及資本增長為本集團帶來回報

Investment IV 投資IV

Nature: 性質：	Interests in associates 於聯營公司之權益
Name of company: 公司名稱：	Top Insight Holding Limited Top Insight Holding Limited
Principal businesses:	Investment holding whose subsidiaries are engaged in investment property holding businesses
主要業務：	投資控股，其附屬公司從事投資物業控股業務
Number of shares held: 所持股份數目：	365 (34.7%) 365股(34.7%)
Investment cost: 投資成本：	HK\$64.9 million 64,900,000港元
Fair value as at 30 June 2024: 於二零二四年六月三十日之 公平值：	HK\$78.9 million (31 December 2023: HK\$78.1 million) (assume that the carrying amount approximates to its fair value) 78,900,000港元 (二零二三年十二月三十一日：78,100,000港元) (假設賬面值接近其公平值)
Size relative to the Group's total assets as at 30 June 2024: 相對於本集團於二零二四年六月三十日之總資產之規模：	17.6% (31 December 2023: 15.5%) 17.6% (二零二三年十二月三十一日：15.5%)
Performance during the Current Period: 當前期間業績：	Share of profit of HK\$0.8 million (Corresponding Period: HK\$1.2 million) 應佔溢利800,000港元 (相應期間：1,200,000港元)
Investment strategy: 投資策略：	bring returns to the Group by sharing profits and capital growth 透過分攤溢利及資本增長為本集團帶來回報

There were no material acquisitions or disposals of subsidiaries and associated companies during the Current Period.

於當前期間，並無重大收購或出售附屬公司及聯營公司。

EMPLOYEE AND REMUNERATION

As at 30 June 2024, the Group had approximately 58 (31 December 2023: 62) employees (excluding employees of the Company's associates) in Hong Kong and the PRC. The employees are remunerated with basic salary, bonus and other benefits in kind with reference to industry practice and their individual performance. The Group offers induction trainings to new employees and gives regular trainings to existing employees for updating their skills and knowledge.

僱員及酬金

於二零二四年六月三十日，本集團於香港及中國僱用約58名 (二零二三年十二月三十一日：62名) 僱員 (不包括本公司之聯營公司之僱員)。僱員之薪酬乃按基本薪金、花紅及其他實物利益並參照行業慣例以及彼等之個人表現釐定。本集團為新僱員提供入職培訓及為現有僱員提供定期培訓，以更新彼等的技能及知識。

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed elsewhere in this report, the Group did not have any significant events after the reporting period.

報告期後事項

除本報告其他處所披露者外，本集團於報告期末後並無任何重大事項。

OTHER INFORMATION 其他資料

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

At 30 June 2024, the following directors and chief executive of the Company have the following interests and short positions in shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO and the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules:

Long and short positions in the ordinary shares/underlying shares of the Company:

董事及主要行政人員於股份、相關股份及債權證中之權益及淡倉

於二零二四年六月三十日，本公司下列董事及主要行政人員於本公司或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中，擁有須登記於根據證券及期貨條例第352條須存置之登記冊之權益及淡倉，或根據證券及期貨條例第XV部第7及8分部及上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須另行知會本公司及聯交所之權益及淡倉如下：

於本公司普通股／相關股份之好倉及淡倉：

		Number of share/underlying shares held 持有股份／相關股份數目		Long (L) or short (S) position 好倉(L)或 淡倉(S)	Percentage of interests 權益百分比
		Nature of interest 權益性質	Total interests 總權益		
Directors/chief executive	董事／主要行政人員				
Wong Lik Ping	王力平	Beneficial owner 實益擁有人	46,600,000	S	2.76%
		Controlled corporation 受控制法團	145,500,000 (Note 1) (附註1)	S	8.62%
Ng Tin Shui	吳天墜	Interest of spouse 配偶權益	163,900,000 (Note 2) (附註2)	L	9.71%
		Controlled Corporation 受控制法團	56,570,000 (Note 3) (附註3)	L	3.35%

Notes:

- These interests are held by Worldkin Development Limited ("Worldkin") which is wholly-owned by Mr. Wong Lik Ping. Mr. Wong was therefore deemed to be interested in the shares held by Worldkin under the SFO.
- Ms. Chi Chin is the spouse of Mr. Ng Tin Shui. Mr. Ng was deemed to be interest in 163,900,000 shares held by his spouse under the SFO.
- These interests are held by China Food Safety Holding (Hong Kong) Company Limited ("CFSH (HK)", which is wholly-owned by Mr. Ng Tin Shui. Mr. Ng was therefore deemed to be interested in the shares held by CFSH (HK) under the SFO.

附註：

- 該等權益由世勤發展有限公司（「世勤」）持有，而世勤由王力平先生全資擁有。因此，王先生被視為於世勤持有之股份中擁有證券及期貨條例所界定之權益。
- 元琴女士為吳天墜先生的配偶。吳先生被視為於其配偶持有之163,900,000股股份中擁有證券及期貨條例所界定之權益。
- 該等權益乃由中食安控股（香港）有限公司（「中食安控股（香港）」）持有，而中食安控股（香港）由吳天墜先生全資擁有。因此，吳先生被視為於中食安控股（香港）持有之股份中擁有證券及期貨條例所界定之權益。

Save as disclosed above, as at 30 June 2024, none of the directors, chief executive and their associates had any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations, within the meaning of Part XV of the SFO, as recorded in the register kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO and the Model Code.

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於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中，擁有須登記於本公司根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉，或根據證券及期貨條例第XV部第7及8分部及標準守則須另行知會本公司及聯交所之任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2024, in accordance with the register of the substantial shareholders kept by the Company under Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the Listing Rules, the following persons were interested (including short positions) in the shares or underlying shares of the Company.

Interests in the ordinary shares/underlying shares of the Company:

主要股東

於二零二四年六月三十日，根據本公司遵照證券及期貨條例第336條存置之主要股東登記冊，或根據證券及期貨條例第XV部第2及3分部及上市規則規定須予披露者，以下人士於本公司股份或相關股份中擁有權益（包括淡倉）。

於本公司普通股／相關股份之權益：

Name of shareholders	股東名稱／姓名	Nature of interest 權益性質	Notes 附註	Number of shares/ underlying shares held 持有股份／ 相關股份數目	Long (L) or short (S) positions 好倉(L)或 淡倉(S)	Percentage holding 持股百分比
Worldkin Development Limited	世勤發展有限公司	Beneficial owner 實益擁有人	1	145,500,000	S	8.62%
Funde Sino Life Insurance Co. Ltd.	富德生命人壽保險股份有限公司	Beneficial owner 實益擁有人		357,443,000	L	21.18%
Oshidori International Holdings Limited	威華達控股有限公司	Security interest 擔保權益	3	192,100,000	L	11.39%
Win Wind Capital Limited	萬贏資本有限公司	Security interest 擔保權益	3	192,100,000	L	11.39%
Win Wind Resources Limited	萬贏資源有限公司	Security interest 擔保權益	2 & 3 2及3	192,100,000	L	11.39%
Ms. Chi Chin	元琴女士	Controlled corporation 受控制法團	5	163,900,000	L	9.71%
		Interest of spouse 配偶權益	5	56,570,000	L	3.35%
Heron Biomedical Limited	鷺港兆康生物藥業有限公司	Beneficial owner 實益擁有人	5	163,900,000	L	9.71%
CFSH (HK)	中食安控股(香港)	Beneficial owner 實益擁有人	6	56,570,000	L	3.35%
Expert Magic Limited	Expert Magic Limited	Beneficial owner 實益擁有人	4	175,870,968	L	10.42%
Lam Tsun On	林浚安	Beneficial owner 實益擁有人		9,376,129	L	0.56%
		Controlled corporation 受控制法團	4	175,870,968	L	10.42%

OTHER INFORMATION 其他資料

Notes:

1. Mr. Wong Lik Ping holds the entire equity interest of Worldkin and was accordingly deemed to be interested in 145,500,000 shares of the Company held by Worldkin. Mr. Wong personally owned 46,600,000 shares of the Company.
2. Win Wind Resources Limited had security interests in 192,100,000 shares.
3. Win Wind Resources Limited is a wholly owned subsidiary of Win Wind Capital Limited, which in turn is wholly owned by Oshidori International Holdings Limited. Accordingly, Oshidori International Holdings Limited was deemed to be interested in 192,100,000 shares held by Win Wind Resources Limited.
4. Mr. Lam Tsun On holds 65% equity interest of Expert Magic Limited ("Expert Magic") and was deemed to be a controlling shareholder of Expert Magic.
5. Out of the 220,470,000 shares which Ms. Chi Chin was interested in (i) 163,900,000 shares were held by Heron Biomedical Limited, a company wholly owned by her; and (ii) 56,570,000 shares were held by her spouse, Mr. Ng Tin Shui.
6. CFSH (HK) is wholly-owned by Mr. Ng Tin Shui.

Save as disclosed above, no other parties were recorded in the register required to be kept under Section 336 of the SFO as having an interest or a short position in the shares or underlying shares of the Company as at 30 June 2024.

附註：

1. 王力平先生持有世勤之全部股權。因此，王力平先生被視為於世勤持有之本公司145,500,000股股份中擁有權益。王先生個人擁有本公司46,600,000股股份。
2. 萬贏資源有限公司於192,100,000股股份中擁有擔保權益。
3. 萬贏資源有限公司為萬贏資本有限公司的全資附屬公司，而萬贏資本有限公司則由威華達控股有限公司全資擁有。因此，威華達控股有限公司被視為於萬贏資源有限公司持有之192,100,000股股份中擁有權益。
4. 林浚安先生持有Expert Magic Limited (「Expert Magic」)之65%股權並被視為Expert Magic之控股股東。
5. 在亓琴女士擁有權益的220,470,000股股份中，(i)163,900,000股股份由鷺港兆康生物藥業有限公司(由彼全資擁有的公司)持有；及(ii)56,570,000股股份由其配偶吳天墅先生持有。
6. 中食安控股(香港)由吳天墅先生全資擁有。

除上文所披露者外，於二零二四年六月三十日，概無任何其他人士於本公司股份或相關股份中擁有登記於根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, as at 30 June 2024, neither the directors, chief executive of the Company nor their associates had or was deemed to have any long positions or short position in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which has been recorded in the register maintained by the Company pursuant to Section 352 of the SFO or which has been notified to the Company and the Stock Exchange pursuant to the Model Code of the Listing Rules.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

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

CORPORATE GOVERNANCE PRACTICE

During the six months ended 30 June 2024, the Company has complied with all the code provisions of the Corporate Governance Code as set out in Appendix C1 (the "CG Code") to the Listing Rules, except for the deviations as below:

Code Provision C.2.1

The roles of the chairman and chief executive should be separate and should not be performed by the same individual. Under the current management structure of the Company, Mr. Wong Lik Ping ("Mr. Wong") is the chairman of the Board (the "Chairman") and chief executive officer of the Company (the "CEO"). Upon the resignation of former CEO, Mr. Lai Ka Fai on 31 July 2023, Mr. Wong took up the function of CEO while the Company has been in the course of nominating suitable candidates for the vacancy of CEO. In addition, under the supervision of the Board which is comprised of four executive Directors, one non-executive Director and four independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders as a whole. Therefore, the Board considers that the deviation from Code Provision C.2.1 of the CG Code is appropriate in this circumstance and will be addressed in the future.

董事及主要行政人員購買股份或債權證之權利

除上文所披露者外，於二零二四年六月三十日，概無本公司董事、主要行政人員及彼等之聯繫人於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中擁有或被視為擁有已登記於本公司根據證券及期貨條例第352條存置之登記冊之任何好倉或淡倉，或根據上市規則之標準守則已知會本公司及聯交所之任何好倉或淡倉。

購買、贖回或出售上市證券

本公司或其任何附屬公司於本期內概無購買、出售或贖回任何本公司上市證券。

企業管治常規

截至二零二四年六月三十日止六個月，本公司已一直遵從上市規則附錄C1所載的《企業管治守則》（「企業管治守則」）的所有守則條文，惟下文的偏離除外：

守則條文C.2.1

主席與行政總裁的角色應有區分，不應由一人同時擔任。根據本公司當前的管理架構，王力平先生（「王先生」）為董事會主席（「主席」）兼本公司行政總裁（「行政總裁」）。前行政總裁黎嘉輝先生於二零二三年七月三十一日辭任後，王先生兼任行政總裁之職能，而本公司一直處於為行政總裁之空缺提名合適候選人之過程中。此外，在董事會（由四名執行董事、一名非執行董事及四名獨立非執行董事組成）的監督下，董事會以適當之權力制衡架構提供足夠之制約以保障本公司及其股東之整體利益。因此，董事會認為在該情況下偏離企業管治守則之守則條文C.2.1屬適當，且該情況將於未來獲得解決。

OTHER INFORMATION 其他資料

Code Provision E.1.2

The remuneration committee's terms of reference should include reviewing and making recommendations to the board on the issuer's policy and structure for senior management remuneration and the remuneration packages of senior management. The terms of reference of the remuneration committee of the Company exclude review of and making recommendations to the Board in relation to senior management remuneration, as in the Board's opinion, it was more appropriate for the executive Directors to perform these duties.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules as its code of conduct for dealings in securities of the Company by the directors. Having made specific enquiries, all Directors confirmed that they have complied with the required standards set out in the Model Code throughout the review period.

AUDIT COMMITTEE REVIEW

The Company has established an audit committee (the "Audit Committee") in accordance with the requirements of the CG Code, for the purposes of reviewing and providing supervision over the financial reporting process, risk management and internal controls of the Group. The Audit Committee comprises 3 independent non-executive Directors. The Audit Committee has adopted terms of reference which are in line with the CG Code. The Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2024 have been reviewed and approved by the Audit Committee.

By order of the Board
China Ever Grand Financial Leasing Group Co., Ltd.
Wong Lik Ping
Chairman and Executive Director

Hong Kong, 22 August 2024

守則條文E.1.2

薪酬委員會的職權範圍應包括檢討發行人關於高級管理人員薪酬的政策及架構以及高級管理人員的薪酬待遇，並就此類事項向董事會提供建議。本公司薪酬委員會職權範圍並不包括就高級管理人員之薪酬待遇作出檢討及向董事會提供建議，因董事會認為執行董事更適合執行相關職務。

進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」），作為其董事買賣本公司證券的操守守則。經作出特定查詢，全體董事確認彼等於回顧期內一直遵守標準守則之規定標準。

審核委員會之審閱

本公司已根據企業管治守則的規定設立審核委員會（「審核委員會」），以審閱及監督本集團的財務報告程序、風險管理及內部控制。審核委員會由三名獨立非執行董事組成。審核委員會已採納符合企業管治守則的職權範圍。本集團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已經審核委員會審閱及批准。

承董事會命
中國恒嘉融資租賃集團有限公司
主席兼執行董事
王力平

香港，二零二四年八月二十二日

