



從玉

# Congyu Intelligent Agricultural Holdings Limited

## 從玉智農集團有限公司

(formerly known as China Finance Investment Holdings Limited 中國金控投資集團有限公司)

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 875)

# 2024

## Interim Report 中期報告



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\* For identification purpose only



# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive director

Mr. LIN Yuhao (*Chairman and Co-Chief Executive Officer*)

#### Non-executive director

Ms. HAN Xiuhong

#### Independent non-executive directors

Mr. LI Shaohua

Ms. ZHU Rouxiang

Ms. LI Yang

### AUDIT COMMITTEE

Ms. LI Yang (*Committee Chairlady*)

Mr. LI Shaohua

Ms. ZHU Rouxiang

### REMUNERATION COMMITTEE

Ms. ZHU Rouxiang (*Committee Chairlady*)

Mr. LI Shaohua

Ms. LI Yang

Ms. HAN Xiuhong

### NOMINATION COMMITTEE

Mr. LIN Yuhao (*Committee Chairman*)

Mr. LI Shaohua

Ms. LI Yang

Ms. ZHU Rouxiang

### CORPORATE GOVERNANCE COMMITTEE

Ms. LI Yang (*Committee Chairlady*)

Mr. LI Shaohua

Ms. ZHU Rouxiang

### AUTHORISED REPRESENTATIVES

Mr. LIN Yuhao

Ms. HAN Xiuhong

### COMPANY SECRETARY

Mr. AU YEUNG Ming Yin, Gordon

### REGISTERED OFFICE

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

### 董事會

#### 執行董事

林裕豪先生 (主席兼聯席首席執行官)

#### 非執行董事

韓秀紅女士

#### 獨立非執行董事

李邵華先生

朱柔香女士

李楊女士

### 審核委員會

李楊女士 (委員會主席)

李邵華先生

朱柔香女士

### 薪酬委員會

朱柔香女士 (委員會主席)

李邵華先生

李楊女士

韓秀紅女士

### 提名委員會

林裕豪先生 (委員會主席)

李邵華先生

李楊女士

朱柔香女士

### 企業管治委員會

李楊女士 (委員會主席)

李邵華先生

朱柔香女士

### 授權代表

林裕豪先生

韓秀紅女士

### 公司秘書

歐陽銘賢先生

### 註冊辦事處

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS  
IN HONG KONG**

Unit 32A, 15/F  
Star House  
No. 3 Salisbury Road  
Tsim Sha Tsui  
Kowloon, Hong Kong

**AUDITOR**

McMillan Woods (Hong Kong) CPA Limited  
*Certified Public Accountants and Public Interest Entity Auditor*

**LEGAL ADVISOR**

Llinks Law Offices LLP

**PRINCIPAL SHARE REGISTRAR**

Ocorian Services (Bermuda) Limited  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM 10  
Bermuda

**HONG KONG BRANCH SHARE REGISTRAR AND  
TRANSFER OFFICE**

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

**SHARE LISTING**

The Stock Exchange of Hong Kong Limited  
Stock Code: 875

**CORPORATE WEBSITE**

<http://www.cyia.hk>

**INVESTOR RELATIONS**

Email: [ir@cfih.hk](mailto:ir@cfih.hk)

Shareholders may send their request to receive copies of the interim report by notice in writing to the head office of the Company or by sending an email to [ir@cfih.hk](mailto:ir@cfih.hk).

**香港總部及主要營業地點**

香港九龍  
尖沙咀  
梳士巴利道3號  
星光行  
15樓32A室

**核數師**

長青(香港)會計師事務所有限公司  
執業會計師及公眾利益實體核數師

**法律顧問**

通力律師事務所有限法律責任合夥

**主要股份過戶登記處**

Ocorian Services (Bermuda) Limited  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM 10  
Bermuda

**香港股份過戶登記分處**

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

**股份上市**

香港聯合交易所有限公司  
股份代號：875

**公司網站**

<http://www.cyia.hk>

**投資者關係**

電郵：[ir@cfih.hk](mailto:ir@cfih.hk)

股東可以書面形式通知本公司總部或發送電郵至 [ir@cfih.hk](mailto:ir@cfih.hk) 提出收取本中報副本的要求。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之論述及分析

The board (the “Board”) of directors (the “Directors”) of Congyu Intelligent Agricultural Holdings Limited (the “Company”) is pleased to present the unaudited consolidated interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2024 (the “Reporting Period”), along with the unaudited comparative figures for the six months ended 30 June 2023 (the “Corresponding Period”).

The Group was principally engaged in growing of agricultural produce, trading of agricultural and meat produce, poultry, seafood and prepared food in the People’s Republic of China (the “PRC”) (the “Agricultural and Meat Business”) during the Reporting Period.

### BUSINESS REVIEW

#### Agricultural and Meat Business

The Group’s Agricultural and Meat Business has been suffered from the economic recession in the PRC during the Reporting Period. Although the Group has been actively developing its trading of poultry and seafood business, and has strengthened its revenue stream and enlarged its customer base by commencing to supply produce, including agricultural and meat produce, poultry and seafood, to supermarkets and other customers in the PRC and commencing online sales during the Reporting Period, revenue from the Agricultural and Meat Business decreased by approximately 72.2%, from approximately HK\$1,079.2 million for the Corresponding Period to approximately HK\$299.7 million, and the Group recorded a gross profit of approximately HK\$5.0 million for the Reporting Period (2023: HK\$20.6 million).

Looking ahead, the Group will continue to control its costs, utilise its existing resources and collaborate with its business partners to further strengthen the cultivation of agricultural produce, trading of agricultural and meat produce, poultry, seafood and prepared food with high potential for development, or pursue acquisitions when opportunities arise.

#### Interests in associates

The Group held 40% equity interests in Shenzhen Congyu Wanxing Technology Agriculture Co. Ltd.\* (深圳市從玉萬興科技農業有限公司) (“Congyu Wanxing”) and Jiamusi Congyu Modern Agriculture Co. Ltd.\* (佳木斯從玉現代農業有限公司) (“Jiamusi Congyu”), respectively.

During the Reporting Period, no revenue was recorded (2023: nil) as no business operation was conducted by Congyu Wanxing and Jiamusi Congyu (2023: nil).

從玉智農集團有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然呈列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(「報告期間」)之未經審核綜合中期業績連同截至二零二三年六月三十日止六個月(「同期」)之未經審核比較數字。

於報告期間，本集團主要從事於中華人民共和國(「中國」)種植農產品、買賣農產品及肉類產品、家禽、海產及預製食品(「農業及肉類業務」)。

#### 業務回顧

##### 農業及肉類業務

於報告期間，本集團的農業及肉類業務受到中國經濟衰退的重創。儘管本集團積極發展家禽及海產貿易業務，並於報告期間開始向中國超市及其他客戶供應產品(包括農產品及肉類產品、家禽及海鮮)及開始線上銷售，從而加強收入來源並擴大客戶群，但是，農業及肉類業務的收益由同期的約1,079,200,000港元減少約72.2%至約299,700,000港元，而本集團於報告期間錄得毛利約5,000,000港元(二零二三年：20,600,000港元)。

展望未來，本集團將繼續控制成本、利用現有資源及與其商業夥伴合作，以進一步加強種植農產品及買賣發展潛力較大的農產品及肉類產品、家禽、海產及預製食品，或於機會湧現時進行收購。

#### 聯營公司權益

本集團分別持有深圳市從玉萬興科技農業有限公司(「從玉萬興」)及佳木斯從玉現代農業有限公司(「佳木斯從玉」)的40%股權。

於報告期間，由於從玉萬興與佳木斯從玉並未開展任何業務(二零二三年：無)，故並無錄得收益(二零二三年：無)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之論述及分析

### FINANCIAL REVIEW

During the Reporting Period, the Group's revenue amounted to approximately HK\$299.7 million, representing a decrease of approximately HK\$779.5 million or 72.2%, from approximately HK\$1,079.2 million for the Corresponding Period. Please refer to the paragraph headed "Business Review" for further details on the reason for the decrease in revenue.

Gross profit of the Group during the Reporting Period was approximately HK\$5.0 million, representing a decrease of approximately HK\$15.6 million or 75.5%, as compared to approximately HK\$20.6 million for the Corresponding Period. The decrease in gross profit aligned with the decrease in revenue during the Reporting Period.

The Group recorded other income of approximately HK\$5.5 million during the Reporting Period, representing a decrease of approximately HK\$2.4 million or 30.5%, as compared to approximately HK\$7.9 million for the Corresponding Period. Such decrease was mainly attributable to (i) a decrease in other interest income of approximately HK\$4.2 million; and was partially net-off by (ii) an increase in government grants of approximately HK\$1.8 million during the Reporting Period.

During the Reporting Period, selling and distribution expenses increased by approximately HK\$0.5 million or 14.5% to approximately HK\$3.5 million (2023: HK\$3.0 million). Such increase was mainly due to an increase in marketing and promotional activities for the Agricultural and Meat Business during the Reporting Period.

Administrative and other expenses increased by approximately HK\$7.2 million or 52.1% to approximately HK\$21.1 million during the Reporting Period (2023: HK\$13.9 million). Such increase was mainly attributable to an increase in consultancy fees of approximately HK\$7.7 million for the business development strategy design services provided to the Agricultural and Meat Business during the Reporting Period.

Impairment losses on trade receivables of approximately HK\$4.4 million (2023: reversal of impairment losses of approximately HK\$35.9 million) have been made for the Reporting Period. The impairment losses was due to an increase in long-aged trade receivables as a result of the economic recession in the PRC during the Reporting Period. A reversal of impairment losses on deposits and prepayments of approximately HK\$23.8 million (2023: impairment losses of approximately HK\$7.1 million) has been made during the Reporting Period. A reversal of impairment losses on other receivables of approximately HK\$8.1 million (2023: impairment losses of approximately HK\$1.4 million) has been made during the Reporting Period.

No impairment losses on goodwill and allowance for inventories were made during the Reporting Period (2023: nil).

### 財務回顧

於報告期間，本集團的收益約為299,700,000港元，較同期之約1,079,200,000港元減少約779,500,000港元或72.2%。有關收益減少原因的進一步詳情，請參閱「業務回顧」一段。

於報告期間，本集團之毛利約為5,000,000港元，較同期之約20,600,000港元減少約15,600,000港元或75.5%。於報告期間，毛利的減少與收益減少一致。

於報告期間，本集團錄得其他收入約5,500,000港元，較同期之約7,900,000港元減少約2,400,000港元或30.5%。報告期間該減少主要歸因於(i)其他利息收入減少約4,200,000港元；及部分被(ii)政府補助增加約1,800,000港元所抵銷。

於報告期間，銷售及分銷開支增加約500,000港元或14.5%至約3,500,000港元（二零二三年：3,000,000港元）。有關增加主要由於報告期間農業及肉類業務中營銷及推廣活動增加。

於報告期間，行政及其他支出增加約7,200,000港元或52.1%至約21,100,000港元（二零二三年：13,900,000港元）。報告期間該增加主要歸因於為農業及肉類業務提供業務發展戰略設計服務的諮詢費增加約7,700,000港元。

於報告期間錄得貿易應收賬款減值虧損約4,400,000港元（二零二三年：減值虧損撥回約35,900,000港元）。錄得減值虧損乃由於報告期間中國經濟衰退，導致賬齡較長的貿易應收賬款增加。於報告期間計提按金及預付款項減值虧損撥回約23,800,000港元（二零二三年：減值虧損約7,100,000港元）。於報告期間計提其他應收賬款減值虧損撥回約8,100,000港元（二零二三年：減值虧損約1,400,000港元）。

於報告期間，並無對商譽及存貨撥備作出減值虧損（二零二三年：無）。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之論述及分析

Net profit of the Group for the Reporting Period was approximately HK\$4.9 million, as compared to the net profit of approximately HK\$30.1 million for the Corresponding Period.

The decrease in net profit of the Group is mainly attributable to (i) a decrease in revenue due to the economic recession in the PRC during the Reporting Period; (ii) an increase in administrative and other expenses due to an increase in consultancy fees for the business development strategy design services provided to the Agricultural and Meat Business during the Reporting Period; and (iii) impairment losses on trade receivables recognised for the Reporting Period as compared to a reversal of impairment losses on trade receivables recognised for the Corresponding Period due to an increase in long-aged trade receivables as a result of the economic recession in the PRC during the Reporting Period.

### LIQUIDITY AND FINANCIAL RESOURCES

The Group mainly finances its business operations with internally generated cash flows and general banking facilities.

As at 30 June 2024, the Group had bank balances (including pledged bank deposits) and cash of approximately HK\$11.9 million (31 December 2023: HK\$9.8 million), mainly denominated in Hong Kong dollars (“HK\$”) and Renminbi (“RMB”). The Group’s quick ratio (measured by total current assets less inventories, deposits and prepayments divided by total current liabilities) was approximately 0.84 times (31 December 2023: 0.85 times).

As at 30 June 2024, the total borrowings of the Group, which comprised of promissory notes and bank and other borrowings, amounted to approximately HK\$366.3 million (31 December 2023: HK\$364.7 million). As at 30 June 2024, borrowings of approximately HK\$348.4 million (31 December 2023: HK\$355.9 million) were repayable within one year. As at 30 June 2024, borrowings of approximately HK\$36.6 million (31 December 2023: HK\$27.2 million) and HK\$329.7 million (31 December 2023: HK\$337.5 million) were denominated in HK\$ and RMB respectively. As at 30 June 2024, borrowings of approximately HK\$321.1 million (31 December 2023: HK\$305.6 million) were charged at fixed interest rates.

As at 30 June 2024, the Group had capital expenditure commitments of approximately HK\$0.4 million (31 December 2023: HK\$2.1 million). Lease liabilities represented rental payable by the Group for office premises and farmlands. Leases were negotiated for fixed terms ranging from 2 to 26 years.

The Group will continue adopting a positive yet prudent approach in managing its financial resources. Should other opportunities arise, thus prompting the need for additional funding, the management believes that the Group is well-positioned to obtain financing on favourable terms.

本集團於報告期間之淨溢利約為4,900,000港元，而同期的淨溢利約為30,100,000港元。

本集團之淨溢利減少主要由於(i)報告期間中國經濟衰退導致收益減少；(ii)報告期間為農業及肉類業務提供業務發展戰略設計服務的諮詢費增加導致行政及其他支出增加；及(iii)報告期間確認貿易應收賬款減值虧損，而同期確認貿易應收賬款減值虧損撥回，乃由於報告期間中國經濟衰退導致長賬齡貿易應收賬款增加所致。

### 流動資金及財務資源

本集團主要以內部產生的現金流及一般銀行融資撥資業務經營。

於二零二四年六月三十日，本集團的銀行結餘（包括已抵押銀行存款）及現金約為11,900,000港元（二零二三年十二月三十一日：9,800,000港元），主要以港元（「港元」）及人民幣（「人民幣」）計值。本集團之速動比率（按流動資產總額減存貨、按金及預付款項除以流動負債總額計算）約為0.84倍（二零二三年十二月三十一日：0.85倍）。

於二零二四年六月三十日，本集團的借款總額（包括承兌票據以及銀行及其他借款）約為366,300,000港元（二零二三年十二月三十一日：364,700,000港元）。於二零二四年六月三十日，約348,400,000港元（二零二三年十二月三十一日：355,900,000港元）的借款須於一年內償還。於二零二四年六月三十日，約36,600,000港元（二零二三年十二月三十一日：27,200,000港元）及329,700,000港元（二零二三年十二月三十一日：337,500,000港元）的借款分別以港元及人民幣計值。於二零二四年六月三十日，約321,100,000港元（二零二三年十二月三十一日：305,600,000港元）的借款按固定利率計息。

於二零二四年六月三十日，本集團資本開支承擔約為400,000港元（二零二三年十二月三十一日：2,100,000港元）。租賃負債指本集團就辦公室物業及耕地應付之租金。就租賃協商的固定期限為2至26年。

本集團將繼續採取積極而審慎的方式管理財務資源。倘因其他事宜需額外融資，管理層相信本集團有能力以優惠條款取得融資。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之論述及分析

### CAPITAL STRUCTURE AND GEARING RATIO

The Group assumes management of its capital so as to ensure that it will continue as a going concern whilst maximising the return to shareholders of the Company (the "Shareholders") through the optimisation of its debt and equity balance. The Group's overall strategy remains unchanged from the prior year.

The Group reviews its capital structure on a regular basis. As part of such review, the Group monitors capital on the basis of net debt to adjusted equity ratio, which is calculated as net debt divided by total capital. Net debt is calculated as total borrowings less cash and cash equivalents. Total capital is calculated as "adjusted equity", as shown in the condensed consolidated statement of financial position, plus net debt. The Group considers the cost of capital and the risks associated with issued share capital. To maintain or adjust the capital structure, the Group may adjust the ratio through dividend payments, issuing new shares, raising new debt financing or selling assets to reduce existing debts.

The Group had no equity fund raising activity during the Reporting Period and no ordinary shares of the Company were issued and allotted upon the exercise of share options granted by the Company.

The Company has 379,257,038 (31 December 2023: 379,257,038) issued ordinary shares and 3,030,000 (31 December 2023: 3,030,000) issued preference shares as at 30 June 2024.

As at 30 June 2024, the net debt to adjusted equity ratio was 0.42 (31 December 2023: 0.42). The Group's gearing ratio as at 30 June 2024 was 0.73 (31 December 2023: 0.73), which was measured as total debt to total shareholders' equity.

As at 30 June 2024, the outstanding balances of unsecured promissory notes issued by the Company to Mr. Lin Yuhao, an executive Director and Mr. Lin Yupa, a former Director, were HK\$16.3 million and HK\$10.9 million (classified as other borrowings) (31 December 2023: HK\$16.3 million and HK\$10.9 million), respectively.

### SIGNIFICANT INVESTMENTS

During the Reporting Period, the Group did not have any significant investments.

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

The Group did not have material acquisitions or disposals of subsidiaries and associated companies during the Reporting Period.

### 資本架構及資本負債比率

本集團管理其資本，以確保能夠持續經營，同時透過優化其負債與權益比例為本公司股東（「股東」）帶來最大回報。本集團的整體策略與去年相比並無變化。

本集團定期檢討資本架構。作為有關檢討的一部分，本集團根據淨負債佔經調整權益的比率（以淨負債除以總資本計算）監控資本。淨負債以總借款減現金及現金等值計算。總資本按簡明綜合財務狀況表所示「經調整權益」加淨負債計算。本集團考慮資本之成本及已發行股本涉及之風險。為維持或調整資本架構，本集團可藉支付股息、發行新股、籌募新債融資或出售資產以減少現有負債，以調整比率。

於報告期間，本集團並無股權集資活動，且概無因行使本公司授出的購股權而發行及配發本公司普通股。

於二零二四年六月三十日，本公司有379,257,038股（二零二三年十二月三十一日：379,257,038股）已發行普通股及3,030,000股（二零二三年十二月三十一日：3,030,000股）已發行優先股。

於二零二四年六月三十日，淨負債對經調整權益比率為0.42（二零二三年十二月三十一日：0.42）。於二零二四年六月三十日，本集團的資本負債比率（以總負債除以股東權益總額計算）為0.73（二零二三年十二月三十一日：0.73）。

於二零二四年六月三十日，結欠執行董事林裕豪先生及前董事林裕帕先生的由本公司發行之無抵押承兌票據未償還結餘分別為16,300,000港元及10,900,000港元（分類為其他借款）（二零二三年十二月三十一日：16,300,000港元及10,900,000港元）。

### 重大投資

於報告期間，本集團並無任何重大投資。

### 附屬公司及聯營公司之重大收購及出售事項

於報告期間，本集團並無附屬公司及聯營公司之重大收購或出售事項。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之論述及分析

### CHARGES ON GROUP'S ASSETS

As at 30 June 2024, bank deposits of approximately HK\$0.4 million (31 December 2023: HK\$2.2 million) were pledged to secure bills payables of the Group and a fully depreciated building was pledged to secure banking facilities granted to the Group.

### FOREIGN EXCHANGE EXPOSURE

The Group mainly earns revenue and incurs costs with the functional currency of the respective subsidiaries of the Company, i.e. either HK\$ or RMB, and considers that the foreign exchange exposure is not significant. The management is aware of the possible exchange rate exposure due to the continuing fluctuation of RMB and will closely monitor its impact on the performance of the Group to determine if any hedging policy is necessary.

### CONTINGENT LIABILITIES

As at 30 June 2024, the Group did not have any material contingent liabilities.

### TREASURY POLICIES

The objective of the Group's treasury policy is to ensure there is sufficient cash and access to capital to finance the Group's ongoing operations and to execute its current and future plans. The Group has adopted prudent treasury policies and thus maintained a healthy liquidity position throughout the Reporting Period. To manage liquidity risk, management closely monitors the Group's liquidity position and uses its best endeavours to maintain sufficient cash and cash equivalents and available credit facilities to settle the payment obligations of the Group.

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, the Group did not have other plan for material investments or acquisition of material capital assets as at 30 June 2024.

### 本集團之資產抵押

於二零二四年六月三十日，銀行存款約400,000港元（二零二三年十二月三十一日：2,200,000港元）已作為本集團應付票據之抵押，而一棟完全折舊之樓宇已作為本集團獲授銀行信貸之抵押。

### 外匯風險

本集團所賺取的收益及產生的成本主要以本公司各附屬公司的功能貨幣（即港元或人民幣）計值，並認為外匯風險不大。管理層意識到人民幣持續波動可能帶來的匯率風險並將密切監察本集團業績所受影響，以決定是否需要制定任何對沖政策。

### 或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債。

### 財政政策

本集團財政政策的目標是確保有足夠的現金及資金來為本集團的持續經營提供資金並執行其當前及未來的計劃。本集團已採取審慎的財政政策，因此在整個報告期間保持穩健的流動資金狀況。為管理流動資金風險，管理層密切監察本集團的流動資金狀況，並盡最大努力保持足夠的現金及現金等值及可用信貸融資以清償本集團的付款責任。

### 未來有關重大投資或股本資產的計劃

除本報告所披露者外，於二零二四年六月三十日，本集團並無有關重大投資或重大股本資產收購計劃。

### EMPLOYEE AND REMUNERATION POLICY

As at 30 June 2024, the Group had a total of 51 (31 December 2023: 60) full time employees in Hong Kong and the PRC. Total staff costs (including Directors' remuneration) for the Reporting Period amounted to HK\$4.7 million (2023: HK\$5.2 million). The employees are remunerated with reference to each individual's qualification, experience, responsibility and performance, the performance of the Group and market practices. Apart from the basic remuneration package, staff benefits offered by the Group to its employees include contribution to discretionary bonus, the mandatory provident fund scheme (the "MPF Scheme") in Hong Kong and the central provident fund scheme (the "Retirement Benefit Scheme") in the PRC. The Group operates the MPF Scheme under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for employees employed under the jurisdiction of the Employment Ordinance (Chapter 57 of the Laws of Hong Kong). The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF Scheme, the employer and its employees are each required to make contributions to the MPF Scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the MPF Scheme vest immediately. Pursuant to the relevant labour laws, rules and regulations in the PRC, the Group participates in the Retirement Benefit Scheme organised by the relevant local government authorities in the PRC whereby the Group is required to make contributions to the Retirement Benefit Scheme at a certain rate of the standard wages determined by the relevant authorities in the PRC during the Reporting Period. Contributions to the Retirement Benefit Scheme vest immediately. As at 30 June 2024, there was no lapsed contribution under the MPF Scheme and the Retirement Benefit Scheme which may be used by the Group to reduce the contribution payable in the future years. The Company adopted a share option scheme on 6 June 2013 (the "Scheme") with a valid period of 10 years. Pursuant to the Scheme, the Board may, at its discretion, grant options to eligible employees, executive and non-executive Directors (including independent non-executive Directors) of the Group. The Scheme expired on 6 June 2023 and no further options should be offered or granted under the Scheme on or after 6 June 2023.

### 僱員及薪酬政策

於二零二四年六月三十日，本集團於香港及中國合共擁有51名（二零二三年十二月三十一日：60名）全職僱員。於報告期間，員工成本總額（包括董事薪酬）為4,700,000港元（二零二三年：5,200,000港元）。僱員薪酬參照個人資格、經驗、職責及表現、本集團業績及市場慣例釐定。除基本薪酬外，本集團向其僱員提供之員工福利包括酌情花紅、向香港的強積金計劃（「強積金計劃」）及中國的中央公積金計劃（「退休福利計劃」）供款。本集團根據強積金計劃條例（香港法例第485章）為受僱傭條例（香港法例第57章）管轄的受僱僱員設立強積金計劃。強積金計劃是由獨立受託人管理的定額供款退休計劃。根據強積金計劃，僱主及僱員各自均須按僱員相關入息之5%向強積金計劃供款，每月相關入息上限為30,000港元。強積金計劃供款即時歸屬。根據中國相關勞動法律、規則及規章，本集團參與由中國相關地方政府部門組織的退休福利計劃，據此，本集團於報告期間須按中國相關部門釐定的標準工資的一定比例向退休福利計劃供款。退休福利計劃的供款即時歸屬。於二零二四年六月三十日，強積金計劃及退休福利計劃項下概無已失效的供款可供本集團用於減少未來年度應付的供款。本公司於二零一三年六月六日採納一項購股權計劃（「計劃」），有效期為十年。根據計劃，董事會可酌情向本集團合資格僱員、執行董事及非執行董事（包括獨立非執行董事）授出購股權。計劃已於二零二三年六月六日屆滿，而於二零二三年六月六日或之後不得根據計劃進一步提呈或授出任何購股權。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之論述及分析

### LITIGATION

Two wholly-owned subsidiaries of the Company were named as defendants (each a “Defendant” and collectively the “Defendants”) in a civil complaint \* (民事起訴狀) (the “Civil Complaint”) filed with the District People’s Court of Shunde District, Foshan City by an independent third party (the “Independent Third Party”) in respect of a dispute arising from the failure of delivering agricultural produce in accordance with a procurement agreement (the “Agreement”) entered into between one of the Defendants (“D1”) and the Independent Third Party in January 2023. In accordance with the Agreement, agricultural produce with a consideration of approximately RMB25,084,000 (the “Consideration”) shall be delivered by D1 to the Independent Third Party within five days after signing of the Agreement. The Independent Third Party claimed in the Civil Complaint that D1 failed to deliver the agricultural produce after the Independent Third Party made full payment of the Consideration and requested a claim with an aggregate amount of approximately RMB45,845,000 from D1. The other Defendant, as the sole shareholder of D1, shall assume joint liabilities according to the Civil Complaint. As at 30 June 2024 and up to the date of this report, the legal proceeding is still in progress.

The Group has sought legal advice from its legal advisers and submitted a statement of defense for full defense against the claims raised by the Independent Third Party. The legal proceeding is still in progress and there is still uncertainty about the result of the legal proceeding, therefore the impact on the Group’s profit for the Reporting Period or the subsequent periods cannot be ascertained at the present stage. As such, no provision was considered necessary to be made in the condensed consolidated interim financial information for the Reporting Period. The Company will make further announcement(s) to inform Shareholders of any further development of the legal proceeding as and when appropriate.

### PROSPECTS

The Group will seek suitable investment opportunities from time to time to develop its existing business portfolio and engage in new lines of business with growth potential. The Group will pursue diversification in its business and income streams by exploring opportunities with exciting prospects which could complement or create potential synergies to its existing core operations.

To diversify its income streams and counter balance the cyclical nature of the Group’s Agricultural and Meat Business, the Group has been actively developing its trading of agricultural and meat produce, poultry, seafood, prepared food and sale of tea leaves business and commencing supplying produce to supermarkets and online platforms in the PRC.

### 訴訟

本公司兩間全資附屬公司被獨立第三方（「獨立第三方」）在佛山市順德區人民法院提起的民事起訴狀（「民事起訴狀」）中列為被告（各自為一名「被告」及統稱為「被告」），該民事起訴狀涉及根據其中一名被告（「被告1」）與獨立第三方於二零二三年一月訂立的採購協議（「該協議」）因未能交付農產品而引起的糾紛。根據該協議，被告1須於簽訂該協議後五日內將代價約為人民幣25,084,000元（「代價」）的農產品交付予獨立第三方。獨立第三方於民事起訴狀中聲稱，被告1未能於獨立第三方全額支付代價後交付農產品，並要求被告1支付申索總額約人民幣45,845,000元。另一名被告（作為被告1的唯一股東）應根據民事起訴狀承擔連帶責任。於二零二四年六月三十日及直至本報告日期，法律程序仍在進行中。

本集團已向其法律顧問尋求法律意見，並已提交一份答辯狀以全面抗辯獨立第三方提出的申索。法律程序仍在進行中，且對於法律程序的結果仍存在不確定性，因此，於目前階段無法確定對本集團報告期間或隨後期間的利潤影響。因此，於報告期間之簡明綜合中期財務資料中無需作出任何撥備。本公司將適時作出進一步公佈，以知會股東有關法律程序的任何進一步發展。

### 前景

本集團將不時尋找合適的投資機會，以發展其現有業務組合及從事具有增長潛力的新業務。本集團將發掘前景令人振奮的機會，以追求業務多元化及拓展收入來源，完善現有核心業務或為其創造潛在協同效應。

為多元化收入流及平衡本集團農業及肉類業務之週期性質，本集團積極發展農產品及肉類產品、家禽、海產、預製食品及茶葉銷售的貿易業務，並開始向中國超市及線上平台供應產品。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之論述及分析

In order to expand its agricultural bases, the Group has established stable and long-term cooperation with various neighborhood farms and agricultural companies as well as agricultural companies in other provinces of the PRC, under which the Group is responsible for brand promotion, quality assurance, sales empowerment for these farms, agricultural companies and farmers. The Group implements “Farmers-Companies-Governments” model to achieve common prosperity and provide traceable green food from farm-to-table. The Group strives to build a food supply base in Guangdong-Hong Kong-Macau Greater Bay Area (the “**Greater Bay Area**”) to ensure safety and adequate food supply for the 120 million people in the Greater Bay Area. Meanwhile, the Group procures, processes and packs the agricultural produce supplied by farms and agricultural companies and then sells them to its customers through its established network of customers.

In order to broaden the sales channels of its agricultural produce, the Group has been exploring different cooperation models with various e-commerce operators and online sales platforms. Through such cooperation, the Group is expected to enhance the online sales of its agricultural and meat produce, poultry, seafood and prepared food, thus diversifying the revenue stream of the Group.

Oriented by the national agricultural and environmental protection policies and regulations of the PRC, the Group has adopted the eco-farming mode of “combination of farming and planting” during the Reporting Period, which minimised the impact of large-scale farming projects on environment, realised the utilisation of excrement resources and led farming industry to healthy and green development. The green low-carbon circular development pathway of crop cultivation combined with animal husbandry will bring multifaceted environmental, social and economic advantages to the stakeholders of the Group.

為擴大農業基礎，本集團已與多個鄰近的農場及農業公司以及中國其他省份的農業公司建立長期穩定的合作關係。本集團負責對該等農場、農業公司及農戶進行品牌輸出、質量保障、銷售賦能，打造「農戶加公司加政府」模型，實現共同富裕，提供從基地到餐桌的可溯源綠色食品，打造粵港澳大灣區（「**大灣區**」）食品保供基地，確保大灣區1.2億人的食品安全及供應充足。本集團也對農場及農業公司供應的農產品進行採購、加工及包裝，然後透過其已建立的客戶網絡將其銷售給客戶。

為拓寬農產品的銷售渠道，本集團一直與多個電子商務營運商及線上銷售平台探索不同的合作模式。透過有關合作，本集團預期將可加強其農產品及肉類產品、家禽、海鮮及預製食品的線上銷售，從而促進本集團的收入來源多元化。

根據中國國家農業和環保政策和法規，本集團在報告期間採用了「種養結合」的生態農業模式，此減少了大規模農業項目對環境的影響，實現了糞便資源的利用，並引領農業行業走向健康和綠色發展。農作物種植與畜牧業相結合的綠色低碳循環發展路徑將為本集團的持份者帶來多方面的環境、社會和經濟優勢。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之論述及分析

The Group has been collaborating with state-owned enterprises to broaden the Group's sales channel and diversify the Group's business offerings under its Agricultural and Meat Business, and strive to increase the Group's profitability and bring more considerable returns to its Shareholders.

Meanwhile, the Group is seeking any vertical integration business opportunity to enhance its revenue stream, including but not limited to provisions of door-to-door delivery services for its agricultural, seafood and meat produce in the PRC.

Apart from the aforesaid, the Group will also consider other potential profitable businesses which could boost profitability in the future, including but not limited to, the Agricultural and Meat Business in the PRC and Hong Kong.

### INTERIM DIVIDEND

No dividend was paid, declared or proposed during the Reporting Period. The Directors do not recommend the payment of an interim dividend for the Reporting Period (2023: nil).

本集團一直與國有企業鼎力合作，以拓寬本集團的銷售渠道及豐富本集團農業及肉類業務的產品種類，努力提高本集團盈利能力並為其股東帶來更可觀的回報。

同時，本集團正在尋求任何垂直整合業務機會以增加其收入來源，包括但不限於在中國為農產品、海產及肉類產品提供配送服務。

除上述外，本集團亦將考慮其他潛在有盈利的業務，藉以在日後提高盈利能力，包括但不限於中國及香港的農業及肉類業務。

### 中期股息

報告期間概無派發、宣派或擬派股息。董事不建議就報告期間派發中期股息（二零二三年：無）。

# 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 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
<b>Revenue</b>	<b>收益</b>	4	<b>299,739</b>
Cost of sales	銷售成本		<b>(294,700)</b>
<b>Gross profit</b>	<b>毛利</b>		<b>5,039</b>
Other income	其他收入	5	20,592
Selling and distribution expenses	銷售及分銷支出		7,875
Administrative and other expenses	行政及其他支出		<b>(3,483)</b>
Finance costs	融資成本	6	<b>(21,120)</b>
(Impairment losses)/reversal of impairment losses on trade receivables	貿易應收賬款(減值虧損) / 減值虧損撥回		<b>(8,418)</b>
Reversal of impairment losses/(impairment losses) on other receivables	其他應收賬款減值虧損 撥回 / (減值虧損)		<b>(4,383)</b>
Reversal of impairment losses/(impairment losses) on deposits and prepayments	按金及預付款項減值虧損 撥回 / (減值虧損)		<b>8,117</b>
			<b>23,794</b>
<b>Profit before taxation</b>	<b>除稅前溢利</b>	7	<b>5,018</b>
Income tax expense	所得稅開支	8	<b>(71)</b>
<b>Profit for the period</b>	<b>期間溢利</b>		<b>4,947</b>
<b>Other comprehensive expense:</b>	<b>其他全面開支:</b>		
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益的項目:		
– Exchange differences on translating foreign operations	– 換算海外業務之匯兌差額		<b>(12,051)</b>
			<b>(20,007)</b>
<b>Total comprehensive (expense)/income for the period</b>	<b>期內全面(開支) / 收益總額</b>		<b>(7,104)</b>
			10,136

# 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 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
<b>Profit/(loss) for the period attributable to:</b>	<b>期內應佔溢利／(虧損)：</b>		
Owners of the Company	本公司擁有人	<b>9,281</b>	30,290
Non-controlling interests	非控股權益	<b>(4,334)</b>	(147)
		<b>4,947</b>	30,143
<b>Total comprehensive (expense)/income for the period attributable to:</b>	<b>以下各項期內應佔全面 (開支)／收益總額：</b>		
Owners of the Company	本公司擁有人	<b>(2,754)</b>	10,283
Non-controlling interests	非控股權益	<b>(4,350)</b>	(147)
		<b>(7,104)</b>	10,136
<b>Earnings per share (HK cents)</b>	<b>每股盈利 (港仙)</b>	9	
<b>Basic</b>	<b>基本</b>	<b>2.45</b>	7.99
<b>Diluted</b>	<b>攤薄</b>	<b>2.42</b>	7.80

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2024

於二零二四年六月三十日

			At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	31,633	30,442
Right-of-use assets	使用權資產	12	23,930	18,881
Goodwill	商譽		1,457	1,457
Interests in associates	聯營公司權益		289	296
			<b>57,309</b>	<b>51,076</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	13	127,582	129,610
Trade and other receivables	貿易及其他應收賬款	14	970,183	1,135,753
Pledged bank deposits	已抵押銀行存款		354	2,192
Bank balances and cash	銀行結餘及現金		11,542	7,654
			<b>1,109,661</b>	<b>1,275,209</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付賬款	15	256,231	419,042
Promissory notes	承兌票據	16	16,339	16,339
Bank and other borrowings	銀行及其他借款	17	332,057	339,563
Lease liabilities	租賃負債	12	4,301	2,659
Deferred income	遞延收入		1,259	1,301
Income tax payables	應付所得稅		8,757	10,173
			<b>618,944</b>	<b>789,077</b>
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>490,717</b>	<b>486,132</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>548,026</b>	<b>537,208</b>



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2024

於二零二四年六月三十日

			At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank and other borrowings	銀行及其他借款	17	17,869	8,770
Lease liabilities	租賃負債	12	23,521	19,180
Deferred income	遞延收入		8,273	9,120
			<b>49,663</b>	37,070
<b>Net assets</b>	<b>淨資產</b>		<b>498,363</b>	500,138
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	18	3,823	3,823
Reserves	儲備		493,279	496,033
Equity attributable to owners of the Company	本公司擁有人應佔權益		497,102	499,856
Non-controlling interests	非控股權益		1,261	282
<b>Total equity</b>	<b>總權益</b>		<b>498,363</b>	500,138

# 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

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Contributed surplus	Foreign currency translation reserve	Share option reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	繳入盈餘	外幣匯兌儲備	購股權儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>At 1 January 2023 (Audited)</b>	於二零二三年一月一日 (經審核)	3,823	1,103,031	61,939	39,333	66,736	(795,827)	479,035	(3,903)	475,132
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	30,290	30,290	(147)	30,143
Other comprehensive expense:	其他全面開支:									
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益的項目:									
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	-	-	-	(20,007)	-	-	(20,007)	-	(20,007)
Total comprehensive (expense)/income for the period	期內全面(開支)/收益總額	-	-	-	(20,007)	-	30,290	10,283	(147)	10,136
Lapse of share options (note 19)	失效購股權(附註19)	-	-	-	-	(13)	13	-	-	-
Changes in equity for the period	期內權益變動	-	-	-	(20,007)	(13)	30,303	10,283	(147)	10,136
<b>At 30 June 2023 (Unaudited)</b>	於二零二三年六月三十日 (未經審核)	3,823	1,103,031	61,939	19,326	66,723	(765,524)	489,318	(4,050)	485,268
<b>At 1 January 2024 (Audited)</b>	於二零二四年一月一日 (經審核)	3,823	1,103,031	63,890	12,861	66,716	(750,465)	499,856	282	500,138
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	9,281	9,281	(4,334)	4,947
Other comprehensive expense:	其他全面開支:									
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益的項目:									
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	-	-	-	(12,035)	-	-	(12,035)	(16)	(12,051)
Total comprehensive (expense)/income for the period	期內全面(開支)/收益總額	-	-	-	(12,035)	-	9,281	(2,754)	(4,350)	(7,104)
Lapse of share options (note 19)	失效購股權(附註19)	-	-	-	-	(10)	10	-	-	-
Capital contribution from non-controlling shareholders	來自非控股股東的注資	-	-	-	-	-	-	-	5,329	5,329
Changes in equity for the period	期內權益變動	-	-	-	(12,035)	(10)	9,291	(2,754)	979	(1,775)
<b>At 30 June 2024 (Unaudited)</b>	於二零二四年六月三十日 (未經審核)	3,823	1,103,031	63,890	826	66,706	(741,174)	497,102	1,261	498,363

# 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 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Cash flows from operating activities</b>	<b>經營活動的現金流量</b>		
Net cash generated from/(used in) operating activities	經營活動所得／(所用)之現金淨額	2,147	(184,531)
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>		
Payment for purchase of property, plant and equipment	購買物業、廠房及設備之付款	(5,180)	–
Bank interest received	已收銀行利息	19	219
Withdrawal of pledged bank deposits	提取已抵押銀行存款	1,802	37,318
Net cash (used in)/from investing activities	投資活動(所用)／所得之現金淨額	(3,359)	37,537
<b>Cash flows from financing activities</b>	<b>融資活動的現金流量</b>		
Capital contribution from non-controlling shareholders	來自非控股股東的注資	5,329	–
Interest on lease liabilities	租賃負債利息	(822)	(896)
Capital element of lease payments	租賃付款之資本部分	(1,176)	(1,522)
Bank and other borrowings raised	籌集的銀行及其他借款	252,185	405,753
Repayment of bank and other borrowings	償還銀行及其他借款	(242,615)	(242,200)
Bank and other interests paid	已支付銀行及其他利息	(7,596)	(7,765)
Net cash from financing activities	融資活動所得之現金淨額	5,305	153,370
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等值增加淨額</b>	<b>4,093</b>	<b>6,376</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>於期初之現金及現金等值</b>	<b>7,654</b>	<b>9,300</b>
Effect of foreign exchange rate changes	匯率變動之影響	(205)	(642)
<b>Cash and cash equivalents at the end of the period</b>	<b>於期末之現金及現金等值</b>	<b>11,542</b>	<b>15,034</b>
<b>Analysis of the balances of cash and cash equivalents</b>	<b>現金及現金等值結餘之分析</b>		
Bank balances and cash	銀行結餘及現金	11,542	15,034

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 1 GENERAL INFORMATION AND BASIS OF PREPARATION

#### General information

Congyu Intelligent Agricultural Holdings Limited (從玉智農集團有限公司) (formerly known as China Finance Investment Holdings Limited (中國金控投資集團有限公司)) (the “Company”) was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of its registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda. The principal place of business in Hong Kong is Unit 32A, 15/F, Star House, No. 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company is an investment holding company. The principal activities of the Company and its subsidiaries (collectively referred to as the “Group”) are growing of agricultural produce, trading of agricultural and meat produce, poultry, seafood and prepared food in the People’s Republic of China (the “PRC”) (the “Agricultural and Meat Business”).

In the opinion of the directors of the Company, the immediate and ultimate holding company of the Company is Sino Richest Investment Holdings Limited, a company incorporated in the British Virgin Islands, while the ultimate controlling party of the Company is Mr. Lin Yuhao (“Mr. Lin”), the executive director of the Company.

Pursuant to a special resolution passed at the annual general meeting of the Company on 31 May 2024, the name of the Company has been changed from China Finance Investment Holdings Limited (中國金控投資集團有限公司) to Congyu Intelligent Agricultural Holdings Limited (從玉智農集團有限公司) with effect from 19 June 2024.

### 1 一般資料及編製基準

#### 一般資料

從玉智農集團有限公司(前稱中國金控投資集團有限公司)(「本公司」)為於百慕達註冊成立之獲豁免有限公司,其股份於香港聯合交易所有限公司(「聯交所」)主板上市。註冊辦事處地址為Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda, 而香港主要營業地點則為香港九龍尖沙咀梳士巴利道3號星光行15樓32A室。

本公司為一家投資控股公司。本公司及其附屬公司(統稱為「本集團」)主要從事於中華人民共和國(「中國」)種植農產品、買賣農產品及肉類產品、家禽、海產及預製食品(「農業及肉類業務」)。

本公司董事認為,本公司的直接及最終控股公司為於英屬處女群島註冊成立的公司Sino Richest Investment Holdings Limited,而本公司的最終控股方為本公司執行董事林裕豪先生(「林先生」)。

根據本公司於二零二四年五月三十一日股東週年大會上通過的特別決議案,本公司名稱由China Finance Investment Holdings Limited(中國金控投資集團有限公司)更改為Congyu Intelligent Agricultural Holdings Limited(從玉智農集團有限公司),自二零二四年六月十九日起生效。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 1 GENERAL INFORMATION AND BASIS OF PREPARATION (Continued)

#### Basis of preparation

The unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2024 has 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”), as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange.

The preparation of an unaudited condensed consolidated interim financial information in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The unaudited condensed consolidated interim financial information contains condensed consolidated financial statements and selected explanatory notes. The notes include explanations of events and transactions that are significant to an understanding of the changes in consolidated financial position and consolidated financial performance of the Group since the consolidated financial statements for the year ended 31 December 2023. These condensed consolidated interim financial information and notes thereon do not include all of the information required for the preparation of full set of consolidated financial statements in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA and should be read in conjunction with the consolidated financial statements for the year ended 31 December 2023.

The accounting policies and method of computation adopted in the preparation of the unaudited condensed consolidated interim financial information are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2023, except as described in note 2.

### 1 一般資料及編製基準 (續)

#### 編製基準

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中期財務資料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》及聯交所證券上市規則之適用披露規定而編製。

編製符合香港會計準則第34號之未經審核簡明綜合中期財務資料，要求管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響如何應用政策及就資產及負債、收入及開支所呈報的金額。實際結果或會與該等估計有所不同。

本未經審核簡明綜合中期財務資料載有簡明綜合財務報表及節選之解釋附註。附註包括該等對理解本集團自截至二零二三年十二月三十一日止年度的綜合財務報表以來綜合財務狀況及綜合財務表現之變動屬重要之事件及交易的解釋資料。該等簡明綜合中期財務資料及其附註不包括根據香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）編製之完整綜合財務報表規定之所有資料，應當與截至二零二三年十二月三十一日止年度的綜合財務報表一併閱讀。

編製未經審核簡明綜合中期財務資料所採納之會計政策及計算方法與編製本集團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採納者一致，惟附註2所述者除外。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 2 ADOPTION OF THE AMENDMENTS TO HKFRSs

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRSs and Interpretation which are effective for the Group's financial year beginning 1 January 2024:

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
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

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

### 3 SEGMENT INFORMATION

Information reported to the most senior executive management, being the chief operating decision maker, for the purposes of resources allocation and assessment of segment performance focuses only on nature of revenue and geographical location of customers.

Since this is the only one operating and reporting segment of the Group, which is the growing, processing and trading of agricultural produce and trading of seafood and meat produce, no segment information is presented other than entity-wide disclosures.

### 2 採納經修訂香港財務報告準則

本中期期間，本集團首次應用下列於本集團二零二四年一月一日開始之財政年度生效的經修訂香港財務報告準則及詮釋：

香港會計準則第1號(修訂本)	分類負債為流動或非流動
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)	售後租回的租賃負債
香港詮釋第5號(經修訂)	財務報表的呈列 – 借款人對包含按要求償還條款之定期貸款之分類
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

於本中期期間應用經修訂香港財務報告準則及詮釋對本集團於本期及前期之綜合財務狀況及財務表現及／或於該等未經審核簡明綜合中期財務資料中所載披露並無重大影響。

### 3 分部資料

為分配資源和評估分部業績而向最高行政管理層(即主要經營決策者)報告的資料僅側重於按收入性質及客戶地理位置。

由於種植、加工及買賣農產品以及買賣海產和肉製品為本集團唯一一個經營及呈報分部，除實體層面披露外，並無呈列分部資料。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 3 SEGMENT INFORMATION (Continued)

#### (i) Geographical information

Over 90% of the Group's non-current assets as at 30 June 2024 (31 December 2023: over 90%) and revenue for the six months ended 30 June 2024 (2023: over 90%) are located and generated in the PRC. Accordingly, no further geographical information of non-current assets and revenue were disclosed.

#### (ii) Information about major customers

The Group's customer base included one (2023: one) customer with whom transactions have exceed 10% (2023: 10%) of the Group's revenue during the six months ended 30 June 2024, which is set out below:

### 3 分部資料(續)

#### (i) 地區資料

本集團於二零二四年六月三十日超過90% (二零二三年十二月三十一日: 超過90%) 的非流動資產及截至二零二四年六月三十日止六個月超過90% (二零二三年: 超過90%) 的收入位於中國並於中國產生。因此, 並無披露非流動資產及收益的進一步地區資料。

#### (ii) 有關主要客戶之資料

於截至二零二四年六月三十日止六個月, 本集團的客戶基礎包括一名 (二零二三年: 一名) 與本集團交易額超過本集團收益10% (二零二三年: 10%) 的客戶, 詳情如下:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A	客戶 A	N/A 不適用*	556,006
Customer B	客戶 B	58,298	N/A 不適用*

\* The revenue of the corresponding customer is not disclosed as the revenue individually did not account for 10% or more of the Group's revenue for the corresponding period.

\* 由於同期相應客戶的單獨收益未佔本集團收益的10%或以上, 故未披露其收益。

### 4 REVENUE

An analysis of revenue is as follows:

### 4 收益

收益之分析如下:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from contracts with customers within the scope of HKFRS 15 and recognised at a point in time	香港財務報告準則第15號範圍內與客戶簽訂的合約收入及於某一時點確認		
Sale of agricultural, seafood and meat produce	銷售農產品、海產及肉製品	299,739	1,079,215

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 5 OTHER INCOME

### 5 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 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Government grants (note (a))	政府補助 (附註(a))	3,160	1,311
Bank interest income	銀行利息收入	19	219
Other interest income (note (b))	其他利息收入 (附註(b))	1,453	5,629
Service income	服務收入	575	551
Sundry income	雜項收入	265	165
		<b>5,472</b>	<b>7,875</b>

#### Notes:

- (a) The government grants represented the receipt of grants for (i) the construction of property, plant and equipment, which is amortised to profit or loss on a straight-line basis over the estimated useful life of the relevant assets; and (ii) the trading of food for the year ended 31 December 2023 with no unfulfilled conditions and other contingencies attached to the receipts of those government grants.
- (b) Included in other interest income was the imputed interest income of approximately HK\$1,453,000 (2023: HK\$3,202,000) on the consideration receivables, which was included in other receivables, of approximately HK\$55,227,000 as at 30 June 2024 (2023: HK\$85,338,000).

#### 附註:

- (a) 政府補助指(i)就建造物業、廠房及設備收到的補助，在相關資產的估計可使用年期內按直線法攤銷至損益；以及(ii)就截至二零二三年十二月三十一日止年度食品貿易收到的補助，收取該等政府補助並無附帶未達成的條件及其他或有事項。
- (b) 其他利息收入包括於二零二四年六月三十日應收代價（計入其他應收款項）約55,227,000港元（二零二三年：85,338,000港元）的推算利息收入約1,453,000港元（二零二三年：3,202,000港元）。



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 6 FINANCE COSTS

### 6 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest expense on bank and other borrowings	銀行及其他借款利息開支	7,596	7,765
Interest expense on lease liabilities	租賃負債利息開支	822	896
		<b>8,418</b>	<b>8,661</b>

### 7 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

### 7 除稅前溢利

除稅前溢利經扣除下列各項後得出：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Staff costs (including directors' emoluments):	員工成本(包括董事酬金):		
– Salaries and allowances	– 薪金及津貼	4,258	4,894
– Retirement benefit scheme contributions	– 退休福利計劃供款	428	355
Total staff costs	員工成本總額	<b>4,686</b>	<b>5,249</b>
Cost of inventories recognised as an expense	確認為開支之存貨成本	<b>291,793</b>	<b>1,054,166</b>
Depreciation expense on:	折舊開支:		
– property, plant and equipment	– 物業、廠房及設備	3,245	3,781
– right-of-use assets	– 使用權資產	2,189	2,308
Short-term lease expenses	短期租賃開支	195	–

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 8 INCOME TAX EXPENSE

### 8 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Enterprise Income Tax ("EIT") of the PRC</b>	<b>中國企業所得稅 (「企業所得稅」)</b>		
– Charge for the period	– 期內支出	–	180
– Under-provision in prior years	– 先前年度撥備不足	71	–
		<b>71</b>	<b>180</b>

The tax rate applicable to the subsidiaries of the Group incorporated in Hong Kong was 16.5% (2023: 16.5%) for the six months ended 30 June 2024. No provision for Hong Kong Profits Tax has been made as the subsidiaries of the Group incorporated in Hong Kong did not have any assessable profits arising in Hong Kong during the six months ended 30 June 2024 and 2023.

EIT in the PRC was provided at the rates applicable to certain subsidiaries of the Group established in the PRC, adjusted for income and expense items which are not assessable or deductible for income tax purposes based on existing PRC EIT regulations, practices and interpretations thereof. The tax rate of these subsidiaries of the Group established in the PRC was 25% (2023: 25%) for the six months ended 30 June 2024.

According to the PRC tax law and its interpretation rules, enterprises that engage in qualifying agricultural business are eligible for full exemption on the EIT or half reduction on the EIT on profits derived from such business. Certain subsidiaries of the Group established in the PRC and engaged in qualifying agricultural business, which includes growing, processing and selling vegetables, were thus entitled to the full exemption of the EIT.

The Group was not subject to taxation in other jurisdictions.

截至二零二四年六月三十日止六個月，本集團於香港註冊成立之附屬公司適用之稅率為16.5%（二零二三年：16.5%）。由於本集團於香港註冊成立之附屬公司於截至二零二四年及二零二三年六月三十日止六個月並無於香港產生任何應課稅利潤，因此毋須就香港利得稅作出撥備。

中國企業所得稅乃按本集團於中國成立之若干附屬公司適用之稅率作出撥備，並遵照中國現行企業所得稅規例、慣例及詮釋，就所得稅而毋須課稅或不可扣稅之收支項目作出調整。截至二零二四年六月三十日止六個月，本集團於中國成立之該等附屬公司之稅率為25%（二零二三年：25%）。

根據中國稅法及其詮釋規則，從事合資格農業業務的企業可享有若干稅務優惠，包括就該等業務所產生溢利完全豁免或減半繳納企業所得稅。本集團於中國成立並從事合資格農業業務（包括種植、加工及出售蔬菜）的若干附屬公司因此可完全豁免繳納企業所得稅。

本集團毋須於其他司法權區繳納稅項。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 9 EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is as follows:

The calculation of basic earnings per share is based on the Group's profit for the period attributable to owners of the Company of approximately HK\$9,281,000 (2023: HK\$30,290,000) for the six months ended 30 June 2024.

The weighted average number of ordinary shares for the purpose of calculating basic and diluted earnings per share is adjusted as follows:

Number of shares	股份數目	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)	2023 二零二三年 (Unaudited) (未經審核)
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	計算每股基本盈利的普通股加權平均數	379,257,038	379,257,038
Effect of dilutive potential ordinary shares arising from conversion of preference shares	轉換優先股產生的潛在攤薄普通股影響	15,150	15,150
Effect of dilutive potential ordinary shares arising from share options issued by the Company	本公司授出購股權產生的潛在攤薄普通股影響	3,546,725	8,995,115
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	計算每股攤薄盈利的普通股加權平均數	382,818,913	388,267,303

### 10 DIVIDEND

No dividend was paid or proposed during the six months ended 30 June 2024, nor has any dividend been proposed since the end of the reporting period (2023: nil).

### 11 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, additions to the Group's property, plant and equipment were approximately HK\$5,180,000 (2023: nil). No disposal was made during the six months ended 30 June 2024 and 2023.

As at 30 June 2024 and 31 December 2023, a fully depreciated building was pledged to secure banking facilities granted to the Group as disclosed in note 17.

### 9 每股盈利

每股基本及攤薄盈利乃按以下方式計算：

每股基本盈利乃根據截至二零二四年六月三十日止六個月本公司擁有人應佔本集團期內溢利約9,281,000港元(二零二三年：30,290,000港元)計算。

計算每股基本及攤薄盈利的普通股加權平均數乃經調整如下：

### 10 股息

截至二零二四年六月三十日止六個月並無派付或建議派付任何股息，自報告期末以來亦無建議派付任何股息(二零二三年：無)。

### 11 物業、廠房及設備

於截至二零二四年六月三十日止六個月，本集團添置的物業、廠房及設備約為5,180,000港元(二零二三年：無)。於截至二零二四年及二零二三年六月三十日止六個月，本集團並無進行出售。

於二零二四年六月三十日及二零二三年十二月三十一日，一棟完全折舊之樓宇作為本集團獲授銀行信貸之抵押(如附註17所披露)。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 12 RIGHT-OF-USE ASSETS/LEASE LIABILITIES

### 12 使用權資產／租賃負債

		<b>Leasehold land</b>	<b>Leased properties</b>	<b>Total</b>
		租賃土地	租賃物業	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
At 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)	4,452	3,226	7,678
Addition	添置	18,221	–	18,221
Depreciation	折舊	(2,751)	(2,395)	(5,146)
Disposal of subsidiaries	出售附屬公司	(1,592)	–	(1,592)
Exchange realignment	匯兌調整	(216)	(64)	(280)
At 31 December 2023 and 1 January 2024 (Audited)	於二零二三年十二月三十一日及 二零二四年一月一日 (經審核)	18,114	767	18,881
Addition	添置	–	7,734	7,734
Depreciation	折舊	(900)	(1,289)	(2,189)
Exchange realignment	匯兌調整	(425)	(71)	(496)
At 30 June 2024 (Unaudited)	於二零二四年六月三十日 (未經審核)	<b>16,789</b>	<b>7,141</b>	<b>23,930</b>

Lease liabilities of approximately HK\$27,822,000 (31 December 2023: HK\$21,839,000) were arising from the right-of-use assets of approximately HK\$23,930,000 (31 December 2023: HK\$18,881,000) as at 30 June 2024. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

於二零二四年六月三十日，租賃負債約27,822,000港元（二零二三年十二月三十一日：21,839,000港元）源自使用權資產約23,930,000港元（二零二三年十二月三十一日：18,881,000港元）。除出租人所持租賃資產中的擔保權益外，租賃協議不構成任何契約。租賃資產不得用於借款擔保。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 12 RIGHT-OF-USE ASSETS/LEASE LIABILITIES (Continued)

Amounts recognised in profit or loss were presented as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation expense on right-of-use assets	使用權資產折舊開支	2,189	2,308
Interest expense on lease liabilities	租賃負債利息開支	822	896
Short-term lease expenses	短期租賃開支	195	—

For the six months ended 30 June 2024, the total cash outflows for leases amounted to approximately HK\$2,193,000 (2023: HK\$2,418,000).

### 12 使用權資產／租賃負債 (續)

於損益中確認的金額列示如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation expense on right-of-use assets	使用權資產折舊開支	2,189	2,308
Interest expense on lease liabilities	租賃負債利息開支	822	896
Short-term lease expenses	短期租賃開支	195	—

截至二零二四年六月三十日止六個月，租賃的現金流出總額約為2,193,000港元（二零二三年：2,418,000港元）。

### 13 INVENTORIES

		At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Consumables	消耗品	735	122
Merchandise (note)	商品 (附註)	126,847	129,488
		127,582	129,610

Note: Merchandise mainly includes tea leaves, frozen food and eggs.

As at 30 June 2024 and 31 December 2023, the Group's inventories were stated at the lower of cost or net realisable value.

### 13 存貨

附註：商品主要包括茶葉、冷凍食品及雞蛋。

於二零二四年六月三十日及二零二三年十二月三十一日，本集團之存貨按成本或可變現淨值之較低者列賬。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 14 TRADE AND OTHER RECEIVABLES

### 14 貿易及其他應收賬款

			<b>At 30 June 2024</b>	At 31 December 2023
			於二零二四年 六月三十日	於二零二三年 十二月三十一日
		<i>Notes 附註</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
			千港元	千港元
			<b>(Unaudited)</b>	<b>(Audited)</b>
			(未經審核)	(經審核)
Trade receivables arising from sale of agricultural, seafood and meat produce, gross	銷售農產品、海產及肉製品產生之貿易應收賬款總額		<b>233,447</b>	438,676
Less: accumulated impairment	減：累計減值	(a)	<b>(45,180)</b>	(41,835)
Trade receivables, net	貿易應收賬款淨額	(a)	<b>188,267</b>	396,841
Other receivables, gross	其他應收賬款總額		<b>324,092</b>	278,776
Less: accumulated impairment	減：累計減值	(b)	<b>(6,106)</b>	(14,223)
Other receivables, net	其他應收賬款淨額		<b>317,986</b>	264,553
Deposits and prepayments, gross	按金及預付款項總額		<b>471,962</b>	506,185
Less: accumulated impairment	減：累計減值	(c)	<b>(8,032)</b>	(31,826)
Deposits and prepayments, net	按金及預付款項淨額		<b>463,930</b>	474,359
<b>Total trade and other receivables</b>	<b>貿易及其他應收賬款總額</b>		<b>970,183</b>	1,135,753

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 14 TRADE AND OTHER RECEIVABLES (Continued)

Notes:

- (a) The average credit period on sales of agricultural, seafood and meat produce is 60 days (31 December 2023: 60 days). As at 30 June 2024 and 31 December 2023, the ageing analysis of trade receivables, based on the invoice date, which approximates the respective revenue recognition dates, and net of accumulated impairment, is as follows:

		At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 – 60 days	0至60日	28,973	264,388
61 – 120 days	61至120日	84,366	46,023
Over 120 days	120日以上	74,928	86,430
		<b>188,267</b>	<b>396,841</b>

The movement of accumulated impairment on trade receivables is as follows:

		At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of the reporting period	於報告期初	41,835	48,714
Impairment losses/(reversal of impairment losses) recognised	已確認之減值虧損/(減值虧損撥回)	4,383	(6,682)
Exchange realignment	匯兌調整	(1,038)	(197)
At the end of the reporting period	於報告期末	<b>45,180</b>	<b>41,835</b>

### 14 貿易及其他應收賬款(續)

附註:

- (a) 銷售農產品、海產及肉製品之平均信貸期為60日(二零二三年十二月三十一日:60日)。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發票日期(大致相當於各自的收入確認日期)呈列之貿易應收賬款(扣除累計減值)之賬齡分析如下:

貿易應收賬款之累計減值變動如下:

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 14 TRADE AND OTHER RECEIVABLES (Continued)

(b) The movement of accumulated impairment on other receivables is as follows:

		At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of the reporting period	於報告期初	14,223	2,440
(Reversal of impairment losses)/impairment losses recognised	已確認之(減值虧損撥回)/減值虧損	(8,117)	11,783
At the end of the reporting period	於報告期末	6,106	14,223

### 14 貿易及其他應收賬款(續)

(b) 其他應收賬款之累計減值變動如下:

(c) The movement of accumulated impairment on deposits is as follows:

		At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of the reporting period	於報告期初	31,826	1,533
(Reversal of impairment losses)/impairment losses recognised	已確認之(減值虧損撥回)/減值虧損	(23,794)	30,293
At the end of the reporting period	於報告期末	8,032	31,826

(c) 按金之累計減值變動如下:



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 15 TRADE AND OTHER PAYABLES

### 15 貿易及其他應付賬款

			At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
Trade payables arising from trading of agricultural, seafood and meat produce	買賣農產品、海產及肉製品產生之貿易應付賬款	(b)	154,681	279,956
Bills payables	應付票據	(a)	-	4,385
Accruals and other payables	應計費用及其他應付賬款		101,550	121,231
Contract liabilities	合約負債		-	13,470
			<b>256,231</b>	<b>419,042</b>

*Notes:*

(a) As at 31 December 2023, the Group's bills payables were secured by the followings:

- (i) pledged bank deposits of the Group amounting to approximately HK\$2,192,000; and
- (ii) pledged bank deposits provided by Mr. Lin.

There were no bills payables as at 30 June 2024.

*附註：*

(a) 於二零二三年十二月三十一日，本集團應付票據乃由以下各項作擔保：

- (i) 本集團已抵押銀行存款約2,192,000港元；及
- (ii) 由林先生提供的已抵押銀行存款。

於二零二四年六月三十日，並無應付票據。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 15 TRADE AND OTHER PAYABLES (Continued)

- (b) Trade payables arising from trading of agricultural, seafood and meat produce principally comprise amounts outstanding for trade purchases and have an average credit period of 30 days (31 December 2023: 30 days). The ageing analysis of trade payables, based on the invoice date, as at 30 June 2024 and 31 December 2023 is as follows:

		At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 – 60 days	0至60日	58,855	242,476
61 – 120 days	61至120日	25,030	5
Over 120 days	120日以上	70,796	37,475
		<b>154,681</b>	<b>279,956</b>

### 16 PROMISSORY NOTES

On 24 September 2015, the Company issued unsecured promissory notes with aggregate principal amount of HK\$100,000,000, comprising (i) promissory note with principal amount of HK\$99,990,000 to Mr. Lin (“PN1”); and (ii) promissory note with principal amount of HK\$10,000 to Mr. Lin Yupa (“PN2”), a former director of the Company who was appointed on 18 April 2019 and retired on 22 June 2021. Both PN1 and PN2 bear interest at 3% per annum and matured on 23 September 2018.

On 31 March 2016, the Company early redeemed PN1 with the principal amount of HK\$75,000,000 by way of issuing 719,696,958 ordinary shares of the Company and all interest accrued was agreed to be waived. Subsequently, Mr. Lin transferred a portion of PN1 with principal amount of HK\$10,000,000 to Mr. Lin Yupa (“PN3”).

### 15 貿易及其他應付賬款（續）

- (b) 買賣農產品、海產及肉製品產生之貿易應付賬款主要包括貿易採購未付款項，且平均信貸期為30日（二零二三年十二月三十一日：30日）。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發票日期呈列之貿易應付賬款之賬齡分析如下：

### 16 承兌票據

於二零一五年九月二十四日，本公司發行本金總額為100,000,000港元的無抵押承兌票據，包括(i)向林先生發行本金額為99,990,000港元的承兌票據（「承兌票據1」）；及(ii)向林裕帕先生（本公司前董事，於二零一九年四月十八日獲委任，並於二零二一年六月二十二日退任）發行本金額為10,000港元的承兌票據（「承兌票據2」）。承兌票據1及承兌票據2均按年利率3%計息，並於二零一八年九月二十三日到期。

於二零一六年三月三十一日，本公司透過發行719,696,958股本公司普通股提早贖回本金額為75,000,000港元的承兌票據1，而所有應計利息已獲同意豁免。隨後，林先生將本金額10,000,000港元的承兌票據1部分轉讓予林裕帕先生（「承兌票據3」）。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 16 PROMISSORY NOTES (Continued)

The Company entered into several extension agreements with Mr. Lin Yupa to extend the maturity date of PN2 and PN3 with aggregate carrying amount of approximately HK\$10,911,000 from 23 September 2018 to 31 July 2020, free of interest during the extension period. No further extension has been negotiated between the Company and Mr. Lin Yupa since 31 July 2020. The aggregate carrying amount of PN2 and PN3 has been reclassified to other borrowings since 31 July 2020. As at 30 June 2024 and 31 December 2023, the aggregate carrying amount of PN2 and PN3 included in bank and other borrowings was approximately HK\$10,911,000.

The Company also entered into several extension agreements with Mr. Lin to extend the maturity date of PN1 from 23 September 2018 to 31 July 2024, free of interest during the extension period. As at 30 June 2024, the carrying amount of PN1 was approximately HK\$16,339,000 (31 December 2023: HK\$16,339,000), including the principal amount of approximately HK\$14,990,000 (31 December 2023: HK\$14,990,000) and accrued interest of approximately HK\$1,349,000 (31 December 2023: HK\$1,349,000).

The movement of the promissory notes was as follows:

### 16 承兌票據 (續)

本公司與林裕帕先生訂立若干份延期協議，將承兌票據2及承兌票據3之到期日自二零一八年九月二十三日延期至二零二零年七月三十一日，賬面總值約10,911,000港元，延期期間免息。自二零二零年七月三十一日起，本公司與林裕帕先生並無商議進一步延期事宜。承兌票據2及承兌票據3的賬面總值自二零二零年七月三十一日起重新分類至其他借款。於二零二四年六月三十日及二零二三年十二月三十一日，計入銀行及其他借款的承兌票據2及承兌票據3的賬面總值約為10,911,000港元。

本公司亦與林先生訂立若干份延期協議，將承兌票據1之到期日自二零一八年九月二十三日延期至二零二四年七月三十一日，延期期間免息。於二零二四年六月三十日，承兌票據1的賬面值約為16,339,000港元（二零二三年十二月三十一日：16,339,000港元），包括本金額約14,990,000港元（二零二三年十二月三十一日：14,990,000港元）及應計利息約1,349,000港元（二零二三年十二月三十一日：1,349,000港元）。

承兌票據之變動如下：

	<b>At 30 June 2024</b>	<b>At 31 December 2023</b>
	於二零二四年 六月三十日	於二零二三年 十二月三十一日
	<b>HK\$'000</b>	<b>HK\$'000</b>
	千港元	千港元
	<b>(Unaudited)</b>	<b>(Audited)</b>
	(未經審核)	(經審核)
At the beginning and end of the reporting period	<b>16,339</b>	16,339
於報告期初及報告期末		

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 17 BANK AND OTHER BORROWINGS

### 17 銀行及其他借款

			At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Secured bank loans	有抵押銀行貸款	(a)	321,107	305,621
Unsecured other loans	無抵押其他貸款	(b)	28,819	42,712
			<b>349,926</b>	<b>348,333</b>
<b>Repayable:</b>	<b>須償還:</b>			
Within one year	一年內		332,057	339,563
In the second to fifth years	第二年至第五年內		17,869	8,770
			<b>349,926</b>	<b>348,333</b>

The bank and other borrowings bear effective interest rates ranging from 3% – 8% per annum (31 December 2023: 4% – 8% per annum), except for PN2 and PN3 as detailed in note (b).

銀行及其他借款按每年介乎3%至8%的實際利率計息(二零二三年十二月三十一日: 每年4%至8%), 惟如附註(b)所詳述的承兌票據2及承兌票據3除外。

#### Notes:

- (a) As at 30 June 2024 and 31 December 2023, the Group's bank loans were secured by (i) a fully depreciated building of the Group (note 11); and (ii) the properties owned by Mr. Lin; and were guaranteed by corporate guarantee provided by related companies.
- (b) As at 30 June 2024 and 31 December 2023, included in unsecured other loans was the aggregate carrying amount of PN2 and PN3 of approximately HK\$10,911,000, which were payable to Mr. Lin Yupa with maturity date on 31 July 2020, interest-free and repayable on demand. Details are set out in note 16.

#### 附註:

- (a) 於二零二四年六月三十日及二零二三年十二月三十一日, 本集團的銀行貸款由(i)本集團完全折舊的樓宇(附註11); 及(ii)林先生擁有的物業作抵押; 以及由關聯公司提供的公司擔保作擔保。
- (b) 於二零二四年六月三十日及二零二三年十二月三十一日, 計入無抵押其他貸款的承兌票據2及承兌票據3的賬面總值約10,911,000港元, 須於二零二零年七月三十一日到期前償還予林裕帕先生, 該等貸款為免息並須按要求償還。詳情載於附註16。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 18 SHARE CAPITAL

### 18 股本

		At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Authorised:</b>	<b>法定：</b>		
150,000,000,000 (31 December 2023: 150,000,000,000) ordinary shares of HK\$0.01 each	150,000,000,000股 (二零二三年十二月三十一日：150,000,000,000股) 每股面值0.01港元之普通股	<b>1,500,000</b>	1,500,000
10,000,000,000 (31 December 2023: 10,000,000,000) preference shares of HK\$0.01 each	10,000,000,000股 (二零二三年十二月三十一日：10,000,000,000股) 每股面值0.01港元之優先股	<b>100,000</b>	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
379,257,038 (31 December 2023: 379,257,038) ordinary shares of HK\$0.01 each	379,257,038股 (二零二三年十二月三十一日：379,257,038股) 每股面值0.01港元之普通股	<b>3,793</b>	3,793
3,030,000 (31 December 2023: 3,030,000) preference shares of HK\$0.01 each (note)	3,030,000股 (二零二三年十二月三十一日：3,030,000股) 每股面值0.01港元之優先股 (附註)	<b>30</b>	30
<b>Total amount</b>	<b>總額</b>	<b>3,823</b>	3,823

*Note:* The preference shares, which are non-redeemable with par value of HK\$0.01 each credited as fully paid up, were issued and allotted to vendors as part of the considerations for the acquisitions occurred during the year ended 31 December 2012. According to the terms of the preference share policy, one preference share is eligible to convert into one new ordinary share (adjusted from 3,030,000 ordinary shares to 15,150 ordinary shares as a result of capital reorganisations effective on 25 June 2018 and 25 April 2019) any time no earlier than one year from the date of issue. The preference shares have no right to share in any surplus assets or profit and no voting rights.

*附註：* 每股面值0.01港元已列賬為繳足之不可贖回優先股已發行及配發予賣方，作為截至二零一二年十二月三十一日止年度收購事項之部分代價。根據優先股政策之條款，一股優先股可於發行日期起計一年後任何日期轉換為一股新普通股（由於股本重組於二零一八年六月二十五日及二零一九年四月二十五日進行，故從3,030,000股普通股調整為15,150股普通股）。優先股並無權利享有任何溢餘資產或溢利，亦無投票權。

## 19 SHARE-BASED PAYMENT TRANSACTIONS

A share option scheme (the "Scheme") was adopted pursuant to a resolution passed at the annual general meeting of the Company held on 6 June 2013 for the primary purpose of providing incentives or rewards to selected participants. Under the Scheme, the Company may grant options to any participant of certain defined categories. Saved as determined by the directors of the Company and provided in the offer of the grant of the relevant option, there is no performance target requirement which must be achieved before the option can be exercised but the participant must remain in the defined categories upon exercise.

The total number of shares in respect of which options may be granted under the Scheme must not exceed 10% of the shares of the Company in issue as at the adoption date unless such limit is refreshed by resolutions of the shareholders of the Company subsequently. The total number of shares issued and to be issued upon exercise of the options granted to a participant in any 12-month period must not exceed 1% of the shares of the Company in issue. Any further grant of options in excess of the individual limit must be subject to shareholders' approval.

The period within which the options must be exercised will be specified by the Company at the time of grant. This period must expire no later than 10 years from the relevant date of grant of the options. An offer of option shall remain open for acceptance by the participant of the Scheme (the "Grantee") to whom such offer is made for a period of thirty (30) days from the date on which the letter containing the offer of option is issued to the Grantee. An offer of option shall be deemed to have been accepted by a Grantee and the option to which the offer relates shall be deemed to have been granted and to have taken effect when the duplicate of the offer letter comprising acceptance of the offer of option duly signed by the Grantee, together with a payment in favour of the Company of HK\$1.00 (or its equivalent) by way of consideration for the grant thereof, is received by the Company.

The subscription price is determined by the board of directors of the Company in its absolute discretion which, in any event, shall be at least the higher of (a) the closing price of the shares on the offer date; (b) the average closing price of the shares for the five business days immediately preceding the offer date; and (c) the nominal amount of each share for the time being. The Scheme expired on 6 June 2023, as a result, no further options can be granted under the Scheme. There was no service provider sublimit set under the Scheme.

## 19 以股份支付交易

根據於二零一三年六月六日舉行之本公司股東週年大會上通過一項決議案，已採納一項購股權計劃（「計劃」），主要目的是向經選定之參與者提供獎勵或回饋。根據計劃，本公司可向若干界定類別的任何參與者授出購股權。除本公司董事另行釐定並於授出有關購股權的要約指明外，行使購股權前毋須達成任何指定表現目標，惟參與者行使購股權時必須仍為指定類別參與者。

根據計劃授出的購股權的相關股份總數不得超逾本公司於採納日期已發行股份的10%，除非該限制隨後透過本公司股東決議案作出更新。在任何12個月期間內，個別參與者因行使已授出之購股權而發行及將發行的股份總數不得超逾本公司已發行股份的1%。進一步授出任何超逾個別限額的購股權必須先獲股東批准。

本公司將於授出購股權時指定必須行使購股權之期間。此期間必須於相關購股權授出日期後不遲於10年內屆滿。獲提呈購股權之計劃參與者（「承授人」）可於向其發出載有購股權要約之函件日期起計三十(30)日內接納購股權要約。倘本公司接獲經承授人正式簽署構成購股權要約接納之要約函件副本，連同向本公司支付之款項1.00港元（或其等值）作為授出代價，則購股權要約視為獲承授人接納，而要約有關購股權視為已授出及生效。

認購價由本公司董事會全權決定，惟有關係格無論如何不得低於(a)要約日期的股份收市價；(b)緊接要約日期前五個營業日的股份平均收市價；及(c)每股股份當時的面值（以較高者為準）。計劃已於二零一三年六月六日屆滿，因此，不可根據計劃進一步授出購股權。計劃項下並無設定服務提供者分項限額。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 19 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

Details of specific categories of options are as follows:

Date of grant 授出日期	Exercisable period 可行使期	Exercise price 行使價 HK\$ 港元	Notes 附註
3/7/2015 二零一五年七月三日	3/7/2015–2/7/2025 二零一五年七月三日至二零二五年七月二日	99	(a)
22/7/2016 二零一六年七月二十二日	22/7/2016–21/7/2026 二零一六年七月二十二日至二零二六年七月二十一日	39.6	(b)
20/9/2017 二零一七年九月二十日	20/9/2017–19/9/2027 二零一七年九月二十日至二零二七年九月十九日	7.8	(c)
9/7/2018 二零一八年七月九日	9/7/2018–8/7/2028 二零一八年七月九日至二零二八年七月八日	1.804	(d)
24/7/2019 二零一九年七月二十四日	24/7/2019–23/7/2029 二零一九年七月二十四日至二零二九年七月二十三日	1.144	
15/9/2020 二零二零年九月十五日	15/9/2020–14/9/2030 二零二零年九月十五日至二零三零年九月十四日	1.76	
16/12/2022 二零二二年十二月十六日	16/12/2022–15/12/2032 二零二二年十二月十六日至二零三二年十二月十五日	4.29	

**Notes:**

As a result of the capital reorganisations effective on 25 June 2018 and 25 April 2019, adjustments were made to the number of ordinary shares to be allotted and issued upon exercise of the subscription rights attaching to all these share options granted under the Scheme by the decrease of:

- (a) the ordinary shares to be allotted and issued were reduced from 199 times with the adjustment of exercise price of each share option from HK\$0.495 to HK\$99;
- (b) the ordinary shares to be allotted and issued were reduced from 199 times with the adjustment of exercise price of each share option from HK\$0.198 to HK\$39.6;
- (c) the ordinary shares to be allotted and issued were reduced from 199 times with the adjustment of exercise price of each share option from HK\$0.039 to HK\$7.8; and
- (d) the ordinary shares to be allotted and issued were reduced from 19 times with the adjustment of exercise price of each share option from HK\$0.0902 to HK\$1.804.

### 19 以股份支付交易 (續)

具體購股權類別的詳情如下：

**附註：**

由於股本重組於二零一八年六月二十五日及二零一九年四月二十五日生效，於根據計劃授出之所有該等購股權所附帶之認購權獲行使後將予配發及發行之普通股數目已透過下列方式調整：

- (a) 將予配發及發行之普通股數目從199倍減少，並將每份購股權的行使價從0.495港元調整為99港元；
- (b) 將予配發及發行之普通股數目從199倍減少，並將每份購股權的行使價從0.198港元調整為39.6港元；
- (c) 將予配發及發行之普通股數目從199倍減少，並將每份購股權的行使價從0.039港元調整為7.8港元；及
- (d) 將予配發及發行之普通股數目從19倍減少，並將每份購股權的行使價從0.0902港元調整為1.804港元。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 19 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

The table below discloses movement of the Company's share options:

### 19 以股份支付交易 (續)

下表披露本公司購股權之變動：

Name of category/participant	Number of share options 購股權數目					Outstanding as at 30 June 2024 於二零二四年 六月三十日 尚未行使 (Unaudited) (未經審核)	Date of grant	Exercisable period	Adjusted exercise price
	Outstanding as at 1 January 2024 於二零二四年 一月一日 尚未行使 (Audited) (經審核)	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period				
類別/參與者名稱		期內授出	期內行使	期內取消	期內失效		授出日期	可行使期	經調整 行使價 HK\$ 港元
<b>Directors</b> <b>董事</b>									
Mr. Lin 林先生	3,624,994	-	-	-	-	3,624,994	16/12/2022 二零二二年十二月十六日	16/12/2022 – 15/12/2032 二零二二年十二月十六日至 二零三二年十二月十五日	4.29
	2,840,000	-	-	-	-	2,840,000	15/9/2020 二零二零年九月十五日	15/9/2020 – 14/9/2030 二零二零年九月十五日至 二零三零年九月十四日	1.76
	945,216	-	-	-	-	945,216	24/7/2019 二零一九年七月二十四日	24/7/2019 – 23/7/2029 二零一九年七月二十四日至 二零二九年七月二十三日	1.144
	79,932	-	-	-	-	79,932	9/7/2018 二零一八年七月九日	9/7/2018 – 8/7/2028 二零一八年七月九日至 二零二八年七月八日	1.804 (Note (a)) (附註(a))
	480,400	-	-	-	-	480,400	20/9/2017 二零一七年九月二十日	20/9/2017 – 19/9/2027 二零一七年九月二十日至 二零二七年九月十九日	7.8 (Note (a)) (附註(a))
	34,400	-	-	-	-	34,400	22/7/2016 二零一六年七月二十二日	22/7/2016 – 21/7/2026 二零一六年七月二十二日至 二零二六年七月二十一日	39.6 (Note (a)) (附註(a))
Han Xiuhong 韓秀紅	2,000	-	-	-	-	2,000	16/12/2022 二零二二年十二月十六日	16/12/2022 – 15/12/2032 二零二二年十二月十六日至 二零三二年十二月十五日	4.29
	8,006,942	-	-	-	-	8,006,942			



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## 未經審核簡明綜合中期財務資料附註

### 19 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

### 19 以股份支付交易 (續)

Name of category/participant	Number of share options 購股權數目					Outstanding as at 30 June 2024 於二零二四年 六月三十日 尚未行使 (Unaudited) (未經審核)	Date of grant	Exercisable period	Adjusted exercise price
	Outstanding as at 1 January 2024 於二零二四年 一月一日 尚未行使 (Audited) (經審核)	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period				
類別/參與者名稱		期內授出	期內行使	期內取消	期內失效		授出日期	可行使期	經調整 行使價 HK\$ 港元
<b>Employees</b>									
<b>員工</b>									
In aggregate 總計	5,238,456	-	-	-	(6,000)	<b>5,232,456</b>	16/12/2022 二零二二年十二月十六日	16/12/2022 – 15/12/2032 二零二二年十二月十六日至 二零三二年十二月十五日	4.29
In aggregate 總計	7,600,709	-	-	-	-	<b>7,600,709</b>	15/9/2020 二零二零年九月十五日	15/9/2020 – 14/9/2030 二零二零年九月十五日至 二零三零年九月十四日	1.76
In aggregate 總計	945,216	-	-	-	-	<b>945,216</b>	24/7/2019 二零一九年七月二十四日	24/7/2019 – 23/7/2029 二零一九年七月二十四日至 二零二九年七月二十三日	1.144
In aggregate 總計	631,000	-	-	-	-	<b>631,000</b>	20/9/2017 二零一七年九月二十日	20/9/2017 – 19/9/2027 二零一七年九月二十日至 二零二七年九月十九日	7.8 (Note (a)) (附註(a))
In aggregate 總計	440,700	-	-	-	-	<b>440,700</b>	22/7/2016 二零一六年七月二十二日	22/7/2016 – 21/7/2026 二零一六年七月二十二日至 二零二六年七月二十一日	39.6 (Note (a)) (附註(a))
In aggregate 總計	40,000	-	-	-	-	<b>40,000</b>	3/7/2015 二零一五年七月三日	3/7/2015 – 2/7/2025 二零一五年七月三日至 二零二五年七月二日	99 (Note (a)) (附註(a))
	14,896,081	-	-	-	(6,000)	<b>14,890,081</b>			
<b>Consultants</b>									
<b>顧問</b>									
In aggregate 總計	395,026	-	-	-	-	<b>395,026</b>	3/7/2015 二零一五年七月三日	3/7/2015 – 2/7/2025 二零一五年七月三日至 二零二五年七月二日	99 (Note (a)) (附註(a))
	395,026	-	-	-	-	<b>395,026</b>			
	23,298,049	-	-	-	(6,000)	<b>23,292,049</b>			
Weighted average exercise price 加權平均行使價	HK\$5.55 5.55港元	-	-	-	HK\$4.29 4.29港元	<b>HK\$5.55</b> <b>5.55港元</b>			

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 19 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

### 19 以股份支付交易（續）

Name of category/ participant	Number of share options 購股權數目				Outstanding as at 31 December 2023 於二零二三年 十二月三十一日 尚未行使	Date of granted 授出日期	Exercisable period 可行使期	Adjusted exercise price 經調整 行使價 HK\$ 港元
	Outstanding as at 1 January 2023 於二零二三年 一月一日 尚未行使	Granted during the year 年內授出	Exercised during the year 年內行使	Lapsed during the year 年內失效				
<b>Directors</b> <b>董事</b>								
Mr. Lin 林先生	3,624,994	-	-	-	3,624,994	16/12/2022 二零二二年十二月十六日	16/12/2022 – 15/12/2032 二零二二年十二月十六日至 二零三二年十二月十五日	4.29
	2,840,000	-	-	-	2,840,000	15/9/2020 二零二零年九月十五日	15/9/2020 – 14/9/2030 二零二零年九月十五日至 二零三零年九月十四日	1.76
	945,216	-	-	-	945,216	24/7/2019 二零一九年七月二十四日	24/7/2019 – 23/7/2029 二零一九年七月二十四日至 二零二九年七月二十三日	1.144
	79,932	-	-	-	79,932	9/7/2018 二零一八年七月九日	9/7/2018 – 8/7/2028 二零一八年七月九日至 二零二八年七月八日	1.804 (Note (a)) (附註(a))
	480,400	-	-	-	480,400	20/9/2017 二零一七年九月二十日	20/9/2017 – 19/9/2027 二零一七年九月二十日至 二零二七年九月十九日	7.8 (Note (a)) (附註(a))
	34,400	-	-	-	34,400	22/7/2016 二零一六年七月二十二日	22/7/2016 – 21/7/2026 二零一六年七月二十二日至 二零二六年七月二十一日	39.6 (Note (a)) (附註(a))
Han Xiuhong 韓秀紅	2,000	-	-	-	2,000	16/12/2022 二零二二年十二月十六日	16/12/2022 – 15/12/2032 二零二二年十二月十六日至 二零三二年十二月十五日	4.29
	8,006,942	-	-	-	8,006,942			

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 19 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

### 19 以股份支付交易（續）

Name of category/ participant	Number of share options 購股權數目				Outstanding as at 31 December 2023 於二零二三年 十二月三十一日 尚未行使	Date of granted 授出日期	Exercisable period 可行使期	Adjusted exercise price 經調整 行使價 HK\$ 港元
	Outstanding as at 1 January 2023 於二零二三年 一月一日 尚未行使	Granted during the year 年內授出	Exercised during the year 年內行使	Lapsed during the year 年內失效				
<b>Employees</b> 員工								
In aggregate 總計	5,250,456	-	-	(12,000)	5,238,456	16/12/2022 二零二二年十二月十六日	16/12/2022 – 15/12/2032 二零二二年十二月十六日至 二零三二年十二月十五日	4.29
In aggregate 總計	7,600,709	-	-	-	7,600,709	15/9/2020 二零二零年九月十五日	15/9/2020 – 14/9/2030 二零二零年九月十五日至 二零三零年九月十四日	1.76
In aggregate 總計	945,216	-	-	-	945,216	24/7/2019 二零一九年七月二十四日	24/7/2019 – 23/7/2029 二零一九年七月二十四日至 二零二九年七月二十三日	1.144
In aggregate 總計	631,000	-	-	-	631,000	20/9/2017 二零一七年九月二十日	20/9/2017 – 19/9/2027 二零一七年九月二十日至 二零二七年九月十九日	7.8 (Note (a)) (附註(a))
In aggregate 總計	440,700	-	-	-	440,700	22/7/2016 二零一六年七月二十二日	22/7/2016 – 21/7/2026 二零一六年七月二十二日至 二零二六年七月二十一日	39.6 (Note (a)) (附註(a))
In aggregate 總計	40,000	-	-	-	40,000	3/7/2015 二零一五年七月三日	3/7/2015 – 2/7/2025 二零一五年七月三日至 二零二五年七月二日	99 (Note (a)) (附註(a))
	14,908,081	-	-	(12,000)	14,896,081			
<b>Consultants</b> 顧問								
In aggregate 總計	395,026	-	-	-	395,026	3/7/2015 二零一五年七月三日	3/7/2015 – 2/7/2025 二零一五年七月三日至 二零二五年七月二日	99 (Note (a)) (附註(a))
	395,026	-	-	-	395,026			
Total 合計	23,310,049	-	-	(12,000)	23,298,049			
Weighted average exercise price 加權平均行使價	HK\$5.55 5.55港元			HK\$4.29 4.29港元	HK\$5.55 5.55港元			

## 19 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

Notes:

- (a) The number of share options and the exercise price have been adjusted pursuant to the capital reorganisations of the Company on 25 June 2018 and 25 April 2019.
- (b) There is no vesting period for the outstanding share options granted.
- (c) Number of share options exercisable is 23,292,049 (31 December 2023: 23,298,049) as at 30 June 2024, representing 6.1% (31 December 2023: 6.1%) of the ordinary shares of the Company in issue at that date.

No share options was cancelled or exercised during the six months ended 30 June 2024 and 2023. The exercise in full of the outstanding share options would, under the present capital structure of Company, result in the issue of 23,292,049 additional ordinary shares of the Company and an additional share capital of approximately HK\$233,000.

## 19 以股份支付交易（續）

附註：

- (a) 購股權數目以及行使價已根據本公司於二零一八年六月二十五日及二零一九年四月二十五日的股本重組進行調整。
- (b) 授出的未行使購股權概無歸屬期。
- (c) 於二零二四年六月三十日，可行使購股權數目為23,292,049份（二零二三年十二月三十一日：23,298,049份），佔該日本公司已發行普通股的6.1%（二零二三年十二月三十一日：6.1%）。

於截至二零二四年及二零二三年六月三十日止六個月，並無購股權被取消或行使。在本公司現有股本架構下悉數行使尚未行使購股權將會導致本公司額外發行23,292,049股普通股以及額外股本約233,000港元。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 19 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

During the six months ended 30 June 2024, 6,000 (2023: 8,000) share options were lapsed, with the corresponding debit to the share option reserve of approximately HK\$10,000 (2023: HK\$13,000) and credit of same amount to the accumulated losses.

The fair value of share options is determined at the date of grant using Binominal Option Pricing Model by an independent valuer and the following assumptions were used to calculate the fair value of share options:

		16 December 2022 二零二二年 十二月十六日	15 September 2020 二零二零年 九月十五日	24 July 2019 二零一九年 七月二十四日	9 July 2018 二零一八年 七月九日	20 September 2017 二零一七年 九月二十日	22 July 2016 二零一六年 七月二十二日	3 July 2015 二零一五年 七月三日
Fair value at measurement date	於計量日期之公平值	HK\$15,615,716 15,615,716港元	HK\$34,093,016 34,093,016港元	HK\$6,758,820 6,758,820港元	HK\$3,946,770 3,946,770港元	HK\$24,609,958 24,609,958港元	HK\$72,732,958 72,732,958港元	HK\$135,904,419 135,904,419港元
Share closing price at grant date	於授出日期股份收市價	HK\$4.22 4.22港元	HK\$1.76 1.76港元	HK\$1.070 1.070港元	HK\$0.089 0.089港元	HK\$0.039 0.039港元	HK\$0.198 0.198港元	HK\$0.465 0.465港元
Exercise price at the grant date	於授出日期之行使價	HK\$4.29 4.29港元	HK\$1.76 1.76港元	HK\$1.144 1.144港元	HK\$0.0902 0.0902港元	HK\$0.039 0.039港元	HK\$0.198 0.198港元	HK\$0.495 0.495港元
Expected volatility (expressed as weighted average volatility used in the modeling under the Binominal Option Pricing Model)	預期波幅 (以二項式期權定價模式下建模所用之加權平均波幅列示)	116.979%	110.5%	108%	71%	62%	59%	65%
Option life (expressed as weighted average life used in the modeling under the Binominal Option Pricing Model)	購股權年期 (以二項式期權定價模式下建模所用之加權平均年期列示)	10 years 十年	10 years 十年	10 years 十年	10 years 十年	10 years 十年	10 years 十年	10 years 十年
Expected dividends	預期股息	0%	0%	0%	0%	0%	0%	0%
Risk-free interest rate (based on exchange fund notes)	無風險利率 (按外匯基金票據計算)	3.281%	0.744%	1.5%	2.1%	1.5%	1.01%	1.87%

The values of share options are subject to (i) subjectivity and uncertainty relating to the assumptions to which such values are subject; and (ii) limitation of the model used to estimate such values. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may not necessarily be the actual outcome.

### 19 以股份支付交易 (續)

截至二零二四年六月三十日止六個月，6,000份(二零二三年：8,000份)購股權已失效，相應於購股權儲備扣除約10,000港元(二零二三年：13,000港元)，並將相同金額計入累計虧損。

購股權之公平值乃由獨立估值師於授出日期以二項式期權定價模型定價，而計算購股權之公平值時採納了下列假設：

購股權價值視乎(i)有關該等價值所涉及之假設的主觀性及不明朗因素；及(ii)用作估計該等價值的模式的限制。預期波幅乃假設過往波幅可反映未來趨勢，但未必與實際結果相符。

## 20 POTENTIAL LITIGATION

During the six months ended 30 June 2024, two wholly-owned subsidiaries of the Company were named as defendants (each a “Defendant” and collectively the “Defendants”) in a civil complaint\* (民事起訴狀) (the “Civil Complaint”) filed with the District People’s Court of Shunde District, Foshan City by an independent third party (the “Independent Third Party”) in respect of a dispute arising from the failure of delivering agricultural produce in accordance with a procurement agreement (the “Agreement”) entered into between one of the Defendants (“D1”) and the Independent Third Party in January 2023. In accordance with the Agreement, agricultural produce with a consideration of approximately RMB25,084,000 (the “Consideration”) shall be delivered by D1 to the Independent Third Party within five days after signing of the Agreement. The Independent Third Party claimed in the Civil Complaint that D1 failed to deliver the agricultural produce after the Independent Third Party made full payment of the Consideration and requested a claim with an aggregate amount of approximately RMB45,845,000 from D1. The other Defendant, as the sole shareholder of D1, shall assume joint liabilities according to the Civil Complaint. As at 30 June 2024 and up to the date of this report, the legal proceeding is still in progress.

The Group has sought legal advice from its legal advisers and submitted a statement of defense for full defense against the claims raised by the Independent Third Party. The legal proceeding is still in progress and there is still uncertainty about the result of the legal proceeding, therefore the impact on the Group’s profit for the six months ended 30 June 2024 or the subsequent periods cannot be ascertained at the present stage. As such, no provision was considered necessary to be made in the condensed consolidated interim financial information for the six months ended 30 June 2024.

## 20 潛在訴訟

截至二零二四年六月三十日止六個月，本公司兩間全資附屬公司被獨立第三方（「獨立第三方」）在佛山市順德區人民法院提起的民事起訴狀（「民事起訴狀」）中列為被告（各自為一名「被告」及統稱為「被告」），該民事起訴狀涉及根據其中一名被告（「被告1」）與獨立第三方於二零二三年一月訂立的採購協議（「該協議」）因未能交付農產品而引起的糾紛。根據該協議，被告1須於簽訂該協議後五日內將代價約為人民幣25,084,000元（「代價」）的農產品交付予獨立第三方。獨立第三方於民事起訴狀中聲稱，被告1未能於獨立第三方全額支付代價後交付農產品，並要求被告1支付申索總額約人民幣45,845,000元。另一名被告（作為被告1的唯一股東）應根據民事起訴狀承擔連帶責任。於二零二四年六月三十日及直至本報告日期，法律程序仍在進行中。

本集團已向其法律顧問尋求法律意見，並已提交一份答辯狀以全面抗辯獨立第三方提出的申索。法律程序仍在進行中，且對於法律程序的結果仍存在不確定性，因此，於目前階段無法確定對本集團截至二零二四年六月三十日止六個月或隨後期間的利潤影響。因此，於截至二零二四年六月三十日止六個月之簡明綜合中期財務資料中未考慮作出任何撥備。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

### 21 CAPITAL COMMITMENTS

As at 30 June 2024, the Group had the following capital commitments for construction of property, plant and equipment:

	At 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted but not provided for: Capital expenditure in respect of the construction of the property, plant and equipment	435	2,060

已訂約但未撥備：  
興建物業、廠房及設備之  
資本支出

### 22 RELATED PARTY TRANSACTIONS

In addition to the balances and transactions detailed elsewhere in these unaudited condensed consolidated interim financial information, the Group had the following material transactions with related parties:

The remuneration of key management personnel, who were the directors of the Company, was as follow:

### 21 資本承擔

於二零二四年六月三十日，本集團就興建物業、廠房及設備有以下資本承擔：

### 22 重大關聯方交易

除本未經審核簡明綜合中期財務資料其他部分詳述的結餘及交易外，本集團與關聯方有以下重大交易：

主要管理層成員（為本公司的董事）之薪酬載列如下：

	Six months ended 30 June 截至六月三十日止六個月	
	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term employee benefits	1,071	1,080

短期僱員福利

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

As at 30 June 2024, the interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its 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 of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

**Long positions in the shares and underlying shares 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及淡倉**

於二零二四年六月三十日，本公司董事及主要行政人員於本公司及其相聯法團（按證券及期貨條例（「證券及期貨條例」）第XV部之定義）之股份、相關股份及債券中擁有根據證券及期貨條例第352條須存置之登記冊所載之權益或淡倉或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄C3所載之上市發行人董事進行證券交易之標準守則（「標準守則」）須知會本公司及聯交所之權益或淡倉如下：

**於本公司股份及相關股份之好倉：**

Name of directors	Capacity	Nature of interest	Number of shares/ underlying shares held after the capital reorganisations (Note 3) 於股本重組後 所持股份/ 相關股份數目 (附註3)	Percentage of shareholding in class 類別股權 百分比
董事姓名	身份	權益性質		
Lin Yuhao 林裕豪	Interest of controlled corporation 受控制法團權益	Ordinary shares (Note 1) 普通股 (附註1)	264,731,087	69.80%
	Beneficial owner 實益擁有人	Share options (Note 2) 購股權 (附註2)	8,004,942	2.11%
	Beneficial owner 實益擁有人	Ordinary shares 普通股	1,484,000	0.39%
Han Xiuhong 韓秀紅	Beneficial owner 實益擁有人	Share options (Note 2) 購股權 (附註2)	2,000	0.00%#

Notes:

- 264,731,087 shares were held by Sino Richest Investment Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, which is wholly and beneficially owned by Mr. Lin Yuhao, an executive Director, chairman of the Board and co-chief executive officer of the Company. Accordingly, Mr. Lin Yuhao is deemed to be interested in the shares of the Company held by Sino Richest Investment Holdings Limited under the SFO.
  - These represented the interests in underlying shares in respect of share options granted by the Company, details of which are disclosed in note 19 "Share-Based Payment Transactions" to the unaudited condensed consolidated interim financial information above.
  - It refers to the capital reorganisations effective on 25 June 2018 and 25 April 2019.
- # less than 0.01%

附註：

- 264,731,087股股份由Sino Richest Investment Holdings Limited持有，Sino Richest Investment Holdings Limited為一間於英屬處女群島註冊成立的有限公司，由執行董事、董事會主席及本公司聯席首席執行官林裕豪先生全資實益擁有。因此，根據證券及期貨條例，林裕豪先生被視為於Sino Richest Investment Holdings Limited所持之本公司股份中擁有權益。
  - 指就本公司授出購股權之相關股份權益，詳情披露於上文未經審核簡明綜合中期財務資料附註19「以股份支付交易」。
  - 指股本重組於二零一八年六月二十五日及二零一九年四月二十五日生效。
- # 少於0.01%



## OTHER INFORMATION

### 其他資料

Save as disclosed above, as at 30 June 2024, none of the Directors and chief executive of the Company or their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) recorded in the register required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2024, the Company had been notified of the following substantial shareholders' interests and short position (other than the Directors or chief executive of the Company), being 5% or more of the Company's shares and underlying shares and thus are required to be recorded in the register of interests in shares and short positions as maintained pursuant to Section 336 of the SFO.

除上文所披露者外，於二零二四年六月三十日，概無本公司董事及主要行政人員或彼等之聯繫人士於本公司或其任何相聯法團（按證券及期貨條例第XV部之定義）之任何股份、相關股份或債券中擁有列入登記冊並須根據標準守則知會本公司及聯交所之任何權益或淡倉。

### 主要股東於本公司股份、相關股份及債券之權益及淡倉

於二零二四年六月三十日，按證券及期貨條例第336條須置存之股份權益及淡倉登記冊顯示，本公司獲知會以下主要股東（不包括本公司董事或主要行政人員）擁有本公司股份及相關股份佔5%或以上之權益及淡倉。

Name of shareholder 股東姓名	Capacity 身份	Nature of interest 權益性質	Number of shares held 所持股份數目	Percentage of shareholding in class 類別股權百分比
Sino Richest Investment Holdings Limited (Note)	Beneficial owner	Ordinary shares	264,731,087 (L)	69.80%
Sino Richest Investment Holdings Limited (附註)	實益擁有人	普通股		
(L) – Long Position			(L) – 好倉	
(S) – Short Position			(S) – 淡倉	

Note: Sino Richest Investment Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, is wholly and beneficially owned by Mr. Lin Yuhao, an executive Director, chairman of the Board and co-chief executive officer of the Company. Accordingly, Mr. Lin Yuhao is deemed to be interested in the shares of the Company held by Sino Richest Investment Holdings Limited under the SFO.

附註：Sino Richest Investment Holdings Limited乃一間於英屬處女群島註冊成立之有限公司，由執行董事、董事會主席及本公司聯席首席執行官林裕豪先生全資實益擁有。因此，根據證券及期貨條例，林裕豪先生被視為於Sino Richest Investment Holdings Limited所持有之本公司股份中擁有權益。

### CHANGE IN INFORMATION OF DIRECTORS

The Company is not aware of any changes in the information of Directors during the Reporting Period and up to the date of this report which are required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

### SHARE OPTION SCHEME

On 6 June 2013, the Company adopted the Scheme under which the Board may, at its discretion, grant options to eligible participants under the Scheme. On 25 April 2013, listing approval was granted by the Stock Exchange in respect of the Scheme.

The Scheme was introduced by the Company for the purpose of providing incentives and rewards to eligible participants who have contributed to the success of the Group's operations. Further details of the Scheme are disclosed in note 19 "Share-Based Payment Transactions" to the unaudited condensed consolidated interim financial information.

No share options were granted and exercised, and 6,000 options were lapsed during the Reporting Period. There were outstanding share options of 23,292,049 as at 30 June 2024. The Scheme expired on 6 June 2023, therefore, no further options should be offered or granted under the Scheme on or after 6 June 2023.

### PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company (including treasury shares (as defined under the Listing Rules)). As at 30 June 2024, the Company did not hold any treasury shares.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the Model Code. Having made specific enquiries with the Directors, all the Directors confirmed that they had complied with the required standards of the said code during the Reporting Period.

### 董事資料之變動

於報告期間直至本報告日期止，本公司並不知悉任何須根據上市規則第13.51B(1)條予以披露的董事資料之變動。

### 購股權計劃

於二零一三年六月六日，本公司採納一項計劃，據此，董事會可根據計劃酌情向合資格參與者授出購股權。於二零一三年四月二十五日，聯交所已就計劃作出上市批准。

本公司推出計劃旨在獎勵及回饋對本集團業務成功有貢獻的合資格參與者。計劃之進一步詳情披露於未經審核簡明綜合中期財務資料附註19「以股份支付交易」。

於報告期間，概無購股權獲授出及行使，而6,000份購股權已失效。於二零二四年六月三十日，尚未行使購股權為23,292,049份。計劃已於二零二三年六月六日屆滿，因此於二零二三年六月六日或之後不得根據計劃進一步提呈或授出任何購股權。

### 購買、出售或贖回本公司之上市證券

於報告期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券（包括庫存股（定義見上市規則））。於二零二四年六月三十日，本公司並未持有任何庫存股。

### 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，其條款不比標準守則所訂明的要求寬鬆。經向全體董事作出特定查詢後，各董事確認於報告期間一直遵守上述守則所規定的準則。

## OTHER INFORMATION

### 其他資料

#### CORPORATE GOVERNANCE CODE

The Company's corporate governance practices are based on the principles and the code provisions (the "Code Provisions") as set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Listing Rules. During the Reporting Period, the Company has complied with the Code Provisions and mandatory disclosure requirements as set out in the CG Code except the deviations from Code Provisions C.1.6 and C.2.1 of Part 2 of the CG Code.

Code Provision C.1.6 of Part 2 of the CG Code provides that independent non-executive directors and other non-executive directors should attend general meetings to gain and develop a balanced understanding of the views of shareholders. The independent non-executive Director, Ms. Zhu Rouxiang, did not attend the annual general meeting of the Company held on 31 May 2024 due to other commitments.

As Mr. Lin Yuhao is the chairman of the Board and has served as the chief executive officer of the Company since 15 October 2021, such practice deviates from Code Provision C.2.1 of Part 2 of the CG Code. The Board believes that vesting the roles of both the chairman of the Board and the chief executive officer of the Company in the same person can facilitate the execution of the Group's business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from Code Provision C.2.1 of Part 2 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which comprises one executive Director, one non-executive Director and three 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 the Shareholders. Mr. Lin Yuhao and Mr. Wu Ya jointly serving as the co-chief executive officers of the Company can also share the responsibilities of the Group's overall business development, operation and management work.

The Company periodically reviewed its corporate governance practices to ensure that the requirements of the CG Code are continuously satisfied.

#### 企業管治守則

本公司的企業管治常規以上市規則附錄C1企業管治守則（「企業管治守則」）所載原則及守則條文（「守則條文」）為基礎。於報告期間，本公司已遵守企業管治守則所載之守則條文及強制披露規定。惟與企業管治守則第二部分之守則條文第C.1.6及C.2.1條有所偏離除外。

企業管治守則第二部分之守則條文第C.1.6條規定獨立非執行董事及其他非執行董事應出席股東大會，對股東的意見有全面、公正的了解。獨立非執行董事朱柔香女士因其他事務並無出席本公司於二零二四年五月三十一日舉行的股東週年大會。

由於林裕豪先生為董事會主席，並自二零二一年十月十五日起擔任本公司首席執行官，這與企業管治守則第二部分之守則條文第C.2.1條有所偏離。董事會相信，董事會主席及本公司首席執行官之職務由同一人士兼任，可促進本集團業務策略之執行及提高其營運效率。因此，董事會認為，在此情況下偏離企業管治守則第二部分之守則條文第C.2.1條屬恰當。此外，於董事會（由一名執行董事、一名非執行董事及三名獨立非執行董事所組成）監督下，董事會具備適當之權力制衡架構，可提供足夠的制衡以保障本公司及股東之權益。林裕豪先生與吳亞先生共同擔任本公司聯席首席執行官，亦能夠共同承擔本集團整體業務發展、運營及管理工作的責任。

本公司定期審閱其企業管治常規，以確保始終符合企業管治守則的規定。

### EVENTS AFTER THE REPORTING PERIOD

#### Change of Company Name, Secondary Name, Logo and Stock Short Names

Reference is made to the announcements of the Company dated 11 January 2024 and 24 July 2024 and the circular of the Company dated 29 April 2024 in relation to, among other things, the proposed change of company name.

The certificate of change of name and the certificate of secondary name were issued by the Registrar of Companies in Bermuda certifying that the English name of the Company has been changed from “China Finance Investment Holdings Limited” to “Congyu Intelligent Agricultural Holdings Limited” and the secondary name in Chinese has been changed from “中國金控投資集團有限公司” to “從玉智農集團有限公司” with effect from 19 June 2024. The Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 15 July 2024 confirming that the Company has altered its name and is now registered under the English and Chinese names of “Congyu Intelligent Agricultural Holdings Limited” and “從玉智農集團有限公司” in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Accordingly, the

logo of the Company has been changed to  with effect from 31 July 2024. With effect from 9:00 a.m. on 31 July 2024, the English stock short name of the Company has been changed from “CHINA FIN INV” to “CONGYU INTE AGR”, while the Chinese stock short name of the Company has been changed from “中國金控” to “從玉智農” for trading in the shares on the Stock Exchange.

Save as disclosed in this report, there were no significant events after the Reporting Period and up to the date of this report.

#### SUFFICIENCY OF PUBLIC FLOAT

Base on the information that is publicly available to the Company, and within the knowledge of the Directors, the Company has maintained the prescribed public float under the Listing Rules and at least 25% of the Company's total number of issued shares were held by the public as at the date of this report.

### 報告期間後事項

#### 更改公司名稱、第二名稱、標誌及股份簡稱

茲提述本公司日期為二零二四年一月十一日及二零二四年七月二十四日之公佈及本公司日期為二零二四年四月二十九日之通函，內容有關（其中包括）建議更改公司名稱。

百慕達公司註冊處處長已發出更改名稱證明書及第二名稱證明書，證明本公司英文名稱已由「China Finance Investment Holdings Limited」更改為「Congyu Intelligent Agricultural Holdings Limited」，且中文第二名稱已由「中國金控投資集團有限公司」更改為「從玉智農集團有限公司」，自二零二四年六月十九日起生效。香港公司註冊處處長於二零二四年七月十五日簽發註冊非香港公司更改名稱註冊證明書，確認本公司已更改名稱且目前正根據公司條例（香港法例第622章）第16部於香港以英文名稱「Congyu Intelligent Agricultural Holdings Limited」及中文名稱「從玉智農集團有限公司」辦理登記。因此，本公司標誌已更改為 ，自二零二四年七月三十一日起生效。本公司英文股份簡稱由「CHINA FIN INV」更改為「CONGYU INTE AGR」，而本公司中文股份簡稱由「中國金控」更改為「從玉智農」，以於聯交所買賣股份，自二零二四年七月三十一日上午九時正起生效。

除本報告所披露者外，報告期間後直至本報告日期，並無發生重大事項。

#### 足夠的公眾持股量

根據本公司可公開獲得的資料，並據董事所知，本公司已維持上市規則規定的公眾持股量，且於本報告日期，本公司已發行股份總數的至少25%由公眾持有。

## OTHER INFORMATION

### 其他資料

#### REVIEW BY AUDIT COMMITTEE

The condensed consolidated interim financial information of the Group for the Reporting Period has not been reviewed nor audited by the Company's auditor, McMillan Woods (Hong Kong) CPA Limited. The audit committee of the Company (the "Audit Committee") and the management have reviewed the accounting principles and practices adopted by the Group and have discussed internal controls and financial reporting matters including reviewing the unaudited condensed consolidated interim financial information of the Group for the Reporting Period. The Audit Committee is of the opinion that such financial information complies with the applicable accounting standards, the Listing Rules and legal requirements, and that adequate disclosures have been made.

As at the date of this report, the Audit Committee comprises all independent non-executive Directors, namely Ms. Li Yang (Committee Chairlady), Mr. Li Shaohua and Ms. Zhu Rouxiang.

#### APPRECIATION

On behalf of the Board, I would like to take this opportunity to express gratitude to our employees for their contribution and dedication to the Group, and our Shareholders, customers and business partners for their continuous support.

On behalf of the Board

**Congyu Intelligent Agricultural Holdings Limited**

**Lin Yuhao**

*Chairman and Co-Chief Executive Officer*

Hong Kong, 30 August 2024

#### 審核委員會審閱

本集團於報告期間的簡明綜合中期財務資料未經本公司核數師長青(香港)會計師事務所有限公司審閱或審核。本公司審核委員會(「審核委員會」)及管理層已審閱本集團所採納的會計原則及常規,並已商討內部監控及財務申報事宜,包括審閱本集團於報告期間之未經審核簡明綜合中期財務資料。審核委員會認為,該等財務資料符合適用會計準則、上市規則及法律規定,並已作出充分披露。

於本報告日期,審核委員會全部由獨立非執行董事組成,包括李楊女士(委員會主席)、李邵華先生及朱柔香女士。

#### 致謝

本人謹代表董事會,藉此機會衷心感謝僱員對本集團之貢獻與熱忱,並感謝本公司股東、客戶及業務夥伴一直以來的大力支持。

代表董事會

**從玉智農集團有限公司**

*主席兼聯席首席執行官*

**林裕豪**

香港,二零二四年八月三十日



从玉

**Congyu Intelligent Agricultural Holdings Limited**  
從玉智農集團有限公司