

Longhui International Holdings Limited

龍輝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：01007

2024

INTERIM REPORT

中期報告



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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Hung Shui Chak (*Chairman*)  
Mr. So Kam Chuen  
Mr. Yuan Mingjie

#### Independent Non-executive Directors

Mr. Tam Bing Chung Benson  
Mr. Cheung Ting Pong  
Mr. Shum Kei Yiu Daniel

### AUDIT COMMITTEE

Mr. Cheung Ting Pong (*Chairman*)  
Mr. Tam Bing Chung Benson  
Mr. Shum Kei Yiu Daniel

### REMUNERATION COMMITTEE

Mr. Tam Bing Chung Benson (*Chairman*)  
Mr. Cheung Ting Pong  
Mr. Shum Kei Yiu Daniel

### NOMINATION COMMITTEE

Mr. Cheung Ting Pong (*Chairman*)  
Mr. Hung Shui Chak  
Mr. Shum Kei Yiu Daniel

### COMPANY SECRETARY

Mr. Wong Wing Kit

### AUTHORISED REPRESENTATIVES

Mr. Hung Shui Chak  
Mr. Yuan Mingjie

### REGISTERED OFFICE

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

6/F., Queen's Road Centre  
152 Queen's Road Central  
Central, Hong Kong

### 董事會

#### 執行董事

洪瑞澤先生 (*主席*)  
蘇錦存先生  
袁明捷先生

#### 獨立非執行董事

譚秉忠先生  
張靈邦先生  
沈其耀先生

### 審核委員會

張靈邦先生 (*主席*)  
譚秉忠先生  
沈其耀先生

### 薪酬委員會

譚秉忠先生 (*主席*)  
張靈邦先生  
沈其耀先生

### 提名委員會

張靈邦先生 (*主席*)  
洪瑞澤先生  
沈其耀先生

### 公司秘書

黃永傑先生

### 授權代表

洪瑞澤先生  
袁明捷先生

### 註冊辦事處

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

### 香港主要營業地點

香港中環  
皇后大道中152號  
皇后大道中心6樓

# CORPORATE INFORMATION

## 公司資料

### PRINCIPAL BANKERS

The Bank of East Asia, Limited  
China CITIC Bank International Limited

### AUDITOR

#### RSM Hong Kong

*Certified Public Accountants and  
Registered Public Interest Entity Auditor*

29th Floor, Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

### SHARE REGISTRARS

#### Cayman Islands Principal Share Registrar and Transfer Office

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

#### Hong Kong Branch Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

### STOCK CODE

1007

### COMPANY WEBSITE

[www.cre8ir.com/longhui/](http://www.cre8ir.com/longhui/)

### 主要往來銀行

東亞銀行有限公司  
中信銀行(國際)有限公司

### 核數師

#### 羅申美會計師事務所

*執業會計師及註冊公眾利益  
實體核數師*

香港  
銅鑼灣  
恩平道28號  
利園二期29樓

### 股份登記處

#### 開曼群島主要股份過戶登記處

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

### 香港股份過戶登記分處

香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心  
17樓1712-1716號舖

### 股份代號

1007

### 公司網址

[www.cre8ir.com/longhui/](http://www.cre8ir.com/longhui/)

# 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 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
	Notes 附註			
<b>Revenue</b>	<b>收益</b>	<b>29,403</b>	44,965	
Foods and beverage and other materials consumables used	食品及飲料以及已用其他耗材	(8,999)	(15,293)	
Employee benefits and related expenses	僱員福利及相關開支	(15,240)	(18,682)	
Property rentals and related expenses	物業租金及相關開支	(2,511)	(3,538)	
Utilities expenses	公共設施開支	(874)	(883)	
Depreciation and write-off of property, plant and equipment and right-of-use assets	物業、廠房及設備以及使用權資產的折舊及撇銷	(2,905)	(3,318)	
Other operating expenses	其他經營開支	(3,646)	(3,845)	
Other income, other gains and losses, net	其他收入、其他收益及虧損淨額	342	128	
<b>Loss from operating activities</b>	<b>來自經營業務的虧損</b>	<b>(4,430)</b>	(466)	
Finance expenses, net	融資開支淨額	(1,187)	(1,886)	
<b>Loss before tax</b>	<b>除稅前虧損</b>	<b>(5,617)</b>	(2,352)	
Income tax credit	所得稅抵免	—	27	
<b>Loss for the period</b>	<b>期內虧損</b>	<b>(5,617)</b>	(2,325)	
<b>Loss for the period attributable to:</b>	<b>以下各方應佔期內虧損：</b>			
Owners of the Company	本公司擁有人	(5,617)	(2,272)	
Non-controlling interest	非控股權益	—	(53)	
		<b>(5,617)</b>	(2,325)	

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

## 簡明綜合損益及其他全面收益表（續）

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 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
<b>Loss for the period</b>	<b>期內虧損</b>		
Other comprehensive loss, net of income tax	其他全面虧損，扣除所得稅	(5,617)	(2,325)
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>		
Currency translation differences	匯兌差額	(1,787)	(1,859)
<b>Total comprehensive loss for the period</b>	<b>期內全面虧損總額</b>	<b>(7,404)</b>	<b>(4,184)</b>
<b>Total comprehensive loss attributable to:</b>	<b>以下各方應佔全面虧損總額：</b>		
Owners of the Company	本公司擁有人	(7,404)	(4,131)
Non-controlling interest	非控股權益	—	(53)
		<b>(7,404)</b>	<b>(4,184)</b>
<b>Loss per share</b>	<b>每股虧損</b>		
Basic (RMB)	基本(人民幣元)	(0.05)	(0.02)
Diluted (RMB)	攤薄(人民幣元)	(0.05)	(0.02)

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註		
<b>Assets</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	10 107	111
Right-of-use assets	使用權資產	11 15,312	16,135
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	13 3,060	3,416
		<b>18,479</b>	19,662
<b>Current assets</b>	<b>流動資產</b>		
Inventories	存貨	13,026	13,645
Trade receivables	貿易應收款項	12 1,011	1,366
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	13 7,502	7,800
Cash and cash equivalents	現金及現金等價物	28,124	2,928
		<b>49,663</b>	25,739
<b>Total assets</b>	<b>資產總值</b>	<b>68,142</b>	45,401
<b>Equity</b>	<b>權益</b>		
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	14 595	358
Reserves	儲備	(169,564)	(188,849)
<b>Deficiency attributable to owners of the Company</b>	<b>本公司擁有人應佔虧絀</b>	<b>(168,969)</b>	(188,491)
<b>Non-controlling interest</b>	<b>非控股權益</b>	<b>(2,211)</b>	(2,211)
<b>Capital deficiency</b>	<b>資本虧絀</b>	<b>(171,180)</b>	(190,702)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 簡明綜合財務狀況表(續)

As at 30 June 2024 於二零二四年六月三十日

			As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Liabilities</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	11	15,778	17,828
			<b>15,778</b>	17,828
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	15	25,880	27,889
Other payables and accruals	其他應付款項及 應計費用	16	144,192	134,993
Contract liabilities	合約負債	17	39,230	40,797
Lease liabilities	租賃負債	11	9,842	11,596
Borrowings	借貸	18	4,400	3,000
			<b>223,544</b>	218,275
<b>Total liabilities</b>	<b>負債總額</b>		<b>239,322</b>	236,103
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>68,142</b>	45,401
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<b>(173,881)</b>	(192,536)

The condensed consolidated financial statements on pages 4 to 38 were approved and authorised for issue by the board of directors of Longhui International Holdings Limited (the "Company") on 30 August 2024 and are signed on its behalf by:

第4至38頁之簡明綜合財務報表乃於二零二四年八月三十日經龍輝國際控股有限公司(「本公司」)董事會批准及授權刊發，並由以下董事代表簽署：

**Hung Shui Chak**  
洪瑞澤  
Director  
董事

**Yuan Mingjie**  
袁明捷  
Director  
董事



# 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

		Deficiency attributable to owners of the Company 本公司擁有人應佔虧絀										
		Share capital	Share premium	Convertible bonds reserve 可換股債券儲備	Share-based payments reserve 股份為基礎付款儲備	Statutory reserve 法定儲備	Capital reserve 資本儲備	Exchange reserve 匯兌儲備	Accumulated losses 累計虧損	Sub-total	Non-controlling interest 非控股權益	Capital deficiency 資本虧絀
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)	332	628,300	1,069	2,599	10,491	(118,137)	(1,993)	(708,138)	(165,477)	(2,022)	(167,499)
Loss for the period	期內虧損	-	-	-	-	-	-	-	(2,272)	(2,272)	(53)	(2,325)
Other comprehensive loss:	其他全面虧損:	-	-	-	-	-	-	(1,859)	-	(1,859)	-	(1,859)
Currency translation differences	匯兌差額	-	-	-	-	-	-	(1,859)	-	(1,859)	-	(1,859)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	-	(1,859)	(2,272)	(4,131)	(53)	(4,184)
Exercise of share options	行使購股權	5	1,507	-	(520)	-	-	-	-	992	-	992
As at 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)	337	629,807	1,069	2,079	10,491	(118,137)	(3,852)	(710,410)	(168,616)	(2,075)	(190,691)
As at 1 January 2024 (Audited)	於二零二四年一月一日 (經審核)	358	642,157	-	-	10,491	(118,137)	(867)	(722,493)	(168,491)	(2,211)	(190,702)
Loss for the period	期內虧損	-	-	-	-	-	-	-	(5,617)	(5,617)	-	(5,617)
Other comprehensive loss:	其他全面虧損:	-	-	-	-	-	-	(1,787)	-	(1,787)	-	(1,787)
Currency translation differences	匯兌差額	-	-	-	-	-	-	(1,787)	-	(1,787)	-	(1,787)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	-	(1,787)	(5,617)	(7,404)	-	(7,404)
Placing of new shares, net	配售新股，淨額	237	26,689	-	-	-	-	-	-	26,926	-	26,926
As at 30 June 2024 (Unaudited)	於二零二四年六月三十日 (未經審核)	595	668,846	-	-	10,491	(118,137)	(2,654)	(728,110)	(168,969)	(2,211)	(171,180)

Notes:

(a) Statutory reserve

In accordance with the Articles of Association of all subsidiaries established in the People's Republic of China (the "PRC"), those subsidiaries are required to transfer 10% of the profit after tax to the statutory reserve until the reserve reaches 50% of the registered capital. Transfer to this reserve must be made before distributing dividends to equity holders. The statutory reserve can be used to make up for previous years' losses, expand the existing operation or convert into additional capital of the subsidiaries.

(b) Capital reserve

It represents the difference between the issued share capital and share premium of the Company and the share capital of Longhui International Catering Management Holdings Limited immediately before the reverse acquisition of the Company by Longhui International Catering Management Holdings Limited.

附註:

(a) 法定儲備

根據所有在中華人民共和國(「中國」)成立的附屬公司之組織章程細則，該等附屬公司須將10%除稅後溢利撥至法定儲備，直至該儲備達到註冊資本的50%為止。撥入該儲備必須在向權益持有人派發股息前進行。法定儲備可用於彌補以往年度的虧損、擴充現有營運或轉換為附屬公司額外資本。

(b) 資本儲備

其指本公司已發行股本及股份溢價與龍輝國際餐飲管理控股有限公司於緊接收購龍輝國際餐飲管理控股有限公司逆向收購本公司前的股本之差額。

# 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 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash (used in)/generated from operating activities	(用於)／來自經營業務之現金淨額	<b>(2,590)</b>	11,476
Net cash used in investing activities	用於投資業務之現金淨額	<b>(16)</b>	(114)
Net cash generated from/(used in) financing activities	來自／(用於)用於融資業務之現金淨額	<b>27,756</b>	(8,503)
Net increase in cash and cash equivalents	現金及現金等值項目增加淨額	<b>25,150</b>	2,859
Cash and cash equivalents at beginning of the period	期初之現金及現金等值項目	<b>2,928</b>	1,701
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等值項目之影響	<b>46</b>	(113)
Cash and cash equivalents at end of the period	期末之現金及現金等值項目	<b>28,124</b>	4,447

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 1. GENERAL INFORMATION

Longhui International Holdings Limited is a limited company incorporated in the Cayman Islands on 15 October 2009, and its shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). According to the register of substantial shareholders maintained by the Company as at 30 June 2024, Shui Chak Group Limited (“**Shui Chak Group**”) is the substantial corporate shareholder of the Company. The ultimate controlling party of Shui Chak Group is Mr. Hung Shui Chak (“**Mr. Hung**”).

The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business of the Company in Hong Kong is 6/F., Queen’s Road Centre, 152 Queen’s Road Central, Central, Hong Kong.

The Company acts as an investment holding company. Its subsidiaries are engaged in restaurant operation located in the PRC.

The condensed consolidated financial statements have been reviewed by the Company’s audit committee. It has also been approved for issue by the board of directors (the “**Directors**”) on 30 August 2024.

### 2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” (“**IAS 34**”) issued by the International Accounting Standards Board (the “**IASB**”) and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

### 1. 一般資料

龍輝國際控股有限公司為於二零零九年十月十五日在開曼群島註冊成立之有限公司，其股份於香港聯合交易所有限公司（「**聯交所**」）上市。於二零二四年六月三十日，根據本公司所存置之主要股東名冊，瑞澤集團有限公司（「**瑞澤集團**」）為本公司之主要法團股東。瑞澤集團之最終控股方為洪瑞澤先生（「**洪先生**」）。

本公司之註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之香港主要營業地點為香港中環皇后大道中152號皇后大道中心6樓。

本公司作為投資控股公司行事，其附屬公司於中國從事餐廳業務。

簡明綜合財務報表已由本公司審核委員會審閱，亦已於二零二四年八月三十日由董事（「**董事**」）會批准刊發。

### 2. 編製基準

簡明綜合財務報表已按由國際會計準則理事會（「**國際會計準則理事會**」）頒佈的國際會計準則第34號「中期財務報告」（「**國際會計準則第34號**」）及聯交所證券上市規則（「**上市規則**」）附錄D2的適用披露規定編製。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 2. BASIS OF PREPARATION –

*Continued*

The condensed consolidated financial statements for the six months ended 30 June 2024 comprise the Company and its subsidiaries (collectively referred to as the “Group”).

The condensed consolidated financial statements are presented in Renminbi (“RMB”), and all values are rounded to the nearest thousand (“RMB’000”) except otherwise indicated. RMB is the Company’s presentation currency and the functional currency of the principal operating subsidiaries of the Group. The functional currency of the Company is Hong Kong dollars (“HK\$”). The Directors consider the choosing RMB as the presentation currency best suits the needs of the shareholders and investors.

#### Going concern basis

The Group incurred a net loss of RMB5,617,000 for the six months ended 30 June 2024 and, as of that date, the Group had net current liabilities and net liabilities of RMB173,881,000 and RMB171,180,000 respectively. As at 30 June 2024, the Group had total borrowings of RMB30,677,000 include borrowings, amount due to an ultimate controlling shareholder and amount due to independent third parties of RMB4,400,000, RMB1,879,000 and RMB24,398,000 respectively, all of which were recorded under current liabilities, while the Group had cash and cash equivalents of RMB28,124,000. These circumstances indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

### 2. 編製基準 – 續

截至二零二四年六月三十日止六個月的簡明綜合財務報表包括本公司及其附屬公司(統稱「本集團」)。

簡明綜合財務報表以人民幣(「人民幣」)呈列,除另有指明外,所有價值均四捨五入至最接近的千位(「人民幣千元」)。人民幣為本公司的呈列貨幣及本集團主要營運附屬公司的功能貨幣。本公司的功能貨幣為港元(「港元」)。董事認為選擇人民幣作為呈列貨幣最切合股東及投資者的需要。

#### 持續經營基準

本集團於截至二零二四年六月三十日止六個月產生虧損淨額人民幣5,617,000元,截至該日期,本集團的流動負債淨額及負債淨額分別為人民幣173,881,000元及人民幣171,180,000元。於二零二四年六月三十日,本集團的總借款人民幣30,677,000元,包括借款、應付一名最終控股股東款項及應付獨立第三方款項分別為人民幣4,400,000元、人民幣1,879,000元及人民幣24,398,000元,全部均於流動負債下記賬,而本集團的現金及現金等價物為人民幣28,124,000元。該等情況顯示存在重大不確定性,可能對本集團持續經營的能力造成重大疑問;因此,本集團或未能於日常業務過程中變現資產及履行責任。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 2. BASIS OF PREPARATION —

*Continued*

#### Going concern basis — *Continued*

During the period, the Directors have taken various measures with an aim to improve the Group's liquidity position. The Directors have prepared a cash flow forecast of the Group for the next twelve months from the date of approval of the condensed consolidated financial statements based on the existing situation, the future events and commitments of the Group. The Directors considered that the Group will have adequate working capital to meet its obligations, therefore the condensed consolidated financial statements of the Group have been prepared under a going concern basis. Measures taken by the Directors include but are not limited to:

- (i) the ultimate substantial shareholder of the Company has agreed to provide continuous financial support to the Group to enable it to meet its obligations when due;
- (ii) negotiating with Group's principal bank for new banking facilities;
- (iii) management has been endeavoring to improve the Group's operating results and cash flows through various cost control measures and will slow down the opening of new restaurants or will close underperforming restaurants in the future; and
- (iv) the Group has completed the placing of new shares with net proceeds of RMB26,926,000.

### 2. 編製基準 — 續

#### 持續經營基準 — 續

於本期間，董事已採取多項措施，旨在改善本集團的流動資金狀況。董事已根據本集團的現有狀況、未來事件及承諾，編製本集團自簡明綜合財務報表批准日期起未來十二個月的現金流量預測。董事認為本集團將擁有充足的營運資金履行其責任，因此本集團的簡明綜合財務報表已根據持續經營基準編製。董事所採取的措施包括但不限於：

- (i) 本公司最終主要股東已同意向本集團持續提供財務支援，以讓本集團履行其到期責任；
- (ii) 與本集團主要銀行磋商新銀行融資；
- (iii) 管理層致力透過各項成本控制措施改善本集團營運業績及現金流量，並將於未來減慢開設新餐廳的步伐或關閉表現欠佳的餐廳；及
- (iv) 本集團已完成新股份配售，所得款項淨額為人民幣26,926,000元。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 2. BASIS OF PREPARATION —

*Continued*

#### Going concern basis — *Continued*

Notwithstanding the above, material uncertainty exists as to whether the Group will be able to continue as a going concern which would depend upon (i) the successful implementation of cost control measures and business plans to improve the Group's operating results and cash flows; (ii) the receipt of additional sources of financing from the ultimate substantial shareholder and external lenders as and when needed; and (iii) the successful of carrying out fund raising activities to obtain financial resources as and when needed.

Should the Group be unable to continue as a going concern, adjustments would have to be made to write down the carrying amounts of its assets to their recoverable amounts, to provide for future liabilities which might arise and to reclassify non-current assets and liabilities to current assets and liabilities respectively. The effects of these potential adjustments have not been reflected in these condensed consolidated financial statements.

The condensed consolidated financial statements have been prepared on the historical cost basis.

Other than changes in accounting policies resulting from application of new and amendments to International Financial Reporting Standards ("IFRSs"), the accounting policies, methods of computation and presentation used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2023, except for those noted in Note 3 below.

### 2. 編製基準 — 續

#### 持續經營基準 — 續

儘管如此，本集團能否持續經營仍存在重大不確定性，這將取決於：(i)成功實施成本控制措施及業務計劃，以改善本集團的經營業績及現金流；(ii)在有需要時從最終主要股東及外部貸款人處獲取額外融資來源；及(iii)在有需要時成功開展集資活動以獲得財務資源。

萬一本集團無法按持續基準繼續，則需要作出調整，將其資產賬面值撇減至其可回收金額，以為日後可能出現的負債計提撥備，並分別將非流動資產及負債重新分類為流動資產及負債。上述潛在調整的影響未有於此等簡明綜合財務報表中反映。

簡明綜合財務報表乃按歷史成本基準編製。

除應用新訂國際財務報告準則（「國際財務報告準則」）及修訂本而引致的會計政策變動外，編製中期簡明綜合財務報表所使用的會計政策、計算及呈列方法與截至二零二三年十二月三十一日止年度的全年綜合財務報表所使用者相同，惟下文附註3所述者除外。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 3. APPLICATION OF AMENDMENTS TO IFRSs

#### (A) Amendments to IFRSs adopted by the Group

In the current interim period, the Group has applied the following new and amendments to IFRSs issued by the IASB for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2024 for the preparation of the condensed consolidated financial statements:

Amendments to IAS 1	Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants
Amendments to IFRS 16	Lease Liability in Sale and Leaseback
Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements

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

### 3. 應用國際財務報告準則修訂本

#### (A) 本集團採納的國際財務報告準則修訂本

於本中期期間，本集團在編製簡明綜合財務報表時，已首次應用國際會計準則理事會頒佈的下列新訂國際財務報告準則及其修訂本，有關修訂均強制於二零二四年一月一日或之後開始的年度期間生效：

國際會計準則第1號 (修訂本)	負債分類為流動或非流動及附帶契諾的非流動負債
國際財務報告準則第16號 (修訂本)	售後租回的租賃負債
國際會計準則第7號及國際財務報告準則第7號 (修訂本)	供應商融資安排

於本中期期間應用有關國際財務報告準則修訂本，對本集團本期間及過往期間之財務狀況及表現及／或對簡明綜合財務報表所載披露資料並無重大影響。

**3. APPLICATION OF AMENDMENTS TO IFRSs – Continued**

**(B) Amendments to IFRSs issued but not yet adopted by the Group**

The Group has not early applied the following revised and amendments to standards and interpretation that have been issued but are not yet effective:

Amendments to IAS 21 – Lack of Exchangeability  
國際會計準則第21號(修訂本) – 缺乏可兌換性

1 January 2025  
二零二五年一月一日

IFRS 18 – Presentation and Disclosure of Financial Statements  
國際財務報告準則第18號 – 財務報表之呈列及披露

1 January 2027  
二零二七年一月一日

The Directors anticipate that the application of all amendments to IFRSs will not have material impact on the condensed consolidated financial statements in the foreseeable future.

董事預計，應用所有國際財務報告準則修訂本，在可見未來不會對簡明綜合財務報表造成重大影響。

**Effective for accounting periods beginning on or after 於以下日期或之後開始的會計期間生效**

**4. REVENUE AND SEGMENT INFORMATION**

Management has determined the operating segments based on the information reviewed by the Company's chief operating decision maker (the "CODM") for the purposes of allocating resources and assessing performance.

**3. 應用國際財務報告準則修訂本 – 續**

**(B) 本集團已頒佈但尚未採納的國際財務報告準則修訂本**

本集團並無提早應用以下已頒佈但尚未生效的經修訂準則及詮釋及其修訂本：

**4. 收益及分部資料**

管理層基於由本公司主要營運決策人(「**主要營運決策人**」)審閱之資料釐定經營分部，以進行資源分配及表現評估。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 4. REVENUE AND SEGMENT INFORMATION — Continued

The Group are primarily engaged in the operation of a hotpot restaurant chain, and the CODM considers the business from both brand and geographic perspective. The Group has a clear and distinct focus on the market segments that it appeals to and thus it creates the two brands of “Faigo” and “Xiao Faigo Hotpot”. Faigo appeals to high-end market such as business clientele, high-end fashion conscious and young clientele. Restaurants operating under the brand Xiao Faigo Hotpot cater for the mid-end market where a wide spectrum of guests are targeted, principally families, friends and tourists. Geographically, all of the Group’s operations are located in the PRC and the management separately considers the performance of Faigo in Shanghai, and Xiao Faigo Hotpot in Shanghai and Wuxi. Faigo and Xiao Faigo Hotpot have been aggregated into two separate reportable segments, respectively. The CODM assesses the performance of the operating segments based on the revenue, operating results and results before tax. Results before tax are derived from operating results adjusted with finance income and finance expenses. The operating expenses of headquarters of Faigo and Xiao Faigo Hotpot are common costs incurred for the Faigo and Xiao Faigo Hotpot as a whole and therefore they are not included in the measure of the segments’ performance. Other gains/losses including government grants are not allocated to segments, as these types of activities are driven by the central treasury function of the Group.

There were no material inter-segment sales during the period. The revenue from external customers reported to the CODM are measured in a manner consistent with that applied in the condensed consolidated statement of profit or loss and other comprehensive income.

### 4. 收益及分部資料 — 續

本集團主要從事經營連鎖火鍋餐廳，主要營運決策人從品牌及地理兩個角度考慮業務。本集團在其所吸引的市場分部方面具有清晰及獨特的重心，因此設立兩個品牌，即「輝哥」及「小輝哥火鍋」。輝哥吸引高端市場，例如商業客戶、高端新潮及年輕客戶。而小輝哥火鍋品牌下經營的餐廳則服務於中端市場，目標顧客的範圍廣泛，主要為家庭、朋友及遊客。在地理方面，本集團所有業務位於中國及管理層單獨考慮上海的輝哥業績以及上海及無錫的小輝哥火鍋業績。輝哥及小輝哥火鍋彙總分別為兩個單獨可呈報分部。主要營運決策人基於收益、經營業績及稅前業績評估經營分部之表現。稅前業績乃源於經營業績，並已就財務收入及財務開支調整。輝哥及小輝哥火鍋總部之經營開支指就輝哥及小輝哥火鍋整體產生之一般成本，因此並無計入分部表現計量。其他收益／虧損（包括政府補貼）並無分配至分部，因為此類活動由本集團中央庫務職能所引導。

各期內並無重大分部間銷售。向主要營運決策人呈報之外部客戶所得收益按與簡明綜合損益及其他全面收益表內使用的方式相一致的方式計量。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 4. REVENUE AND SEGMENT INFORMATION — Continued

### 4. 收益及分部資料 — 續

#### (A) Segment information

#### (A) 分部資料

		Six months ended 30 June 2024 (Unaudited) 截至二零二四年六月三十日止六個月(未經審核)							
		Faigo 輝哥			Xiao Faigo Hotpot 小輝哥火鍋				
		Shanghai 上海	Others 其他	Subtotal 小計	Shanghai 上海	Wuxi 無錫	Subtotal 小計	Unallocated 未分配	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Revenue	收益	21,568	—	21,568	7,835	—	7,835	—	29,403
Operating profit/(loss)	經營溢利/(虧損)	592	16	608	(1,595)	—	(1,595)	(3,443)	(4,430)
Profit/(loss) before tax	除稅前溢利/(虧損)	(258)	16	(242)	(1,923)	—	(1,923)	(3,452)	(5,617)
Depreciation and write-off of property, plant and equipment and right-of-use assets	物業、廠房及設備以及使用權資產的折舊及攤銷	(2,837)	—	(2,837)	(1)	—	(1)	(67)	(2,905)

		Six months ended 30 June 2023 (Unaudited) 截至二零二三年六月三十日止六個月(未經審核)							
		Faigo 輝哥			Xiao Faigo Hotpot 小輝哥火鍋				
		Shanghai 上海	Others 其他	Subtotal 小計	Shanghai 上海	Wuxi 無錫	Subtotal 小計	Unallocated 未分配	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Revenue	收益	29,527	—	29,527	13,765	1,673	15,438	—	44,965
Operating profit/(loss)	經營溢利/(虧損)	3,594	(176)	3,418	(1,716)	1,720	4	(3,888)	(466)
Profit/(loss) before tax	除稅前溢利/(虧損)	2,700	(176)	2,524	(2,392)	1,567	(825)	(4,051)	(2,352)
Depreciation and write-off of property, plant and equipment and right-of-use assets	物業、廠房及設備以及使用權資產的折舊及攤銷	(1,066)	(91)	(1,157)	(1,541)	(603)	(2,144)	(17)	(3,318)

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 4. REVENUE AND SEGMENT INFORMATION — Continued

#### (B) Geographical information

The Group's revenue from external customers by location of sales and information about its non-current assets by location of assets are detailed as below:

		Revenue from external customers 外部客戶收益		Non-current assets 非流動資產	
		Six months ended 30 June 截至六月三十日止六個月		As at 31 December 於二零二三年十二月三十一日	
		2024	2023	As at 30 June 2024 於二零二四年六月三十日	As at 31 December 2023 於二零二三年十二月三十一日
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)
The PRC	中國	29,403	44,965	18,103	19,229
Hong Kong	香港	—	—	376	433
		<b>29,403</b>	<b>44,965</b>	<b>18,479</b>	<b>19,662</b>

#### (C) Information about major customers

The Group's customer base is diversified. No individual customer (six months ended 30 June 2023: Nil) had transactions which exceeded 10% of the Group's aggregate revenue for the six months ended 30 June 2024.

### 4. 收益及分部資料 — 續

#### (B) 地區資料

本集團按銷售地點劃分之外部客戶收益及按資產位置劃分之非流動資產詳列如下：

#### (C) 主要客戶資料

本集團的客戶基礎很多元化。概無個人客戶（截至二零二三年六月三十日止六個月：無）的交易超過本集團截至二零二四年六月三十日止六個月總收益之10%。

4. REVENUE AND SEGMENT INFORMATION — Continued

4. 收益及分部資料 — 續

(D) Disaggregation of revenue

Revenue represents the sales value of goods supplied to customers (net of value-added tax, other sales tax and discounts). Disaggregation of revenue from contracts with customers by major product line is as follows:

(D) 收益明細

收益指供應予客戶的貨品銷售價值(已扣除增值稅、其他銷售稅及折扣)。按主要產品線劃分之客戶合約收益明細如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers within the scope of IFRS 15	屬於國際財務報告準則第15號範圍的客戶合約收益		
Disaggregated by major product line	按主要產品線劃分的明細		
— Hotpot business	— 火鍋業務	29,403	44,965

The timing of revenue recognition of all revenue from contracts with customers is at a point in time.

所有客戶合約收益的收益確認時間為於某一時間點。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 5. EMPLOYEE BENEFITS AND RELATED EXPENSES

### 5. 僱員福利及相關開支

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Wages and salaries	工資及薪金	4,058	5,609
Defined contribution retirement plan <sup>(note (a))</sup>	界定供款退休計劃 <sup>(附註(a))</sup>	768	855
Other social security costs and housing benefits	其他社會保障成本及住房福利	161	766
Other employee benefits	其他僱員福利	578	584
Labour outsourcing expenses <sup>(note (b))</sup>	勞務外判開支 <sup>(附註(b))</sup>	9,675	10,868
		<b>15,240</b>	<b>18,682</b>

Notes:

- (a) Employees of the Group established in the PRC are required to participate in a retirement benefit scheme administered and operated by the PRC government. The Group is required to contribute 26.66% to 28.02% (2023: 26.66% to 28.02%) of payroll costs as determined by respective local government authorities to the designated pension fund. The only obligation of the Group with respect to retirement benefits scheme is to make the specific contributions under the scheme.
- (b) The Group entered into certain human resources agency agreements. Pursuant to these agreements, the Group outsourced a portion of its low level positions, such as waiters or waitresses, kitchen assistants etc.

附註：

- (a) 在中國成立的本集團的僱員須參與由中國政府管轄及經營的退休福利計劃。本集團須作出工資成本26.66%至28.02%（二零二三年：26.66%至28.02%）的供款，由相關地方政府機關就指定養老金釐定。本集團就退休福利計劃而言的唯一責任為根據計劃作出具體供款。
- (b) 本集團已訂立若干人力資源代理協議。根據該等協議，本集團外判部分低級職位，例如男女侍應、廚房助理等。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 6. LOSS FROM OPERATING ACTIVITIES

Loss from operating activities has been arrived at after charging:

### 6. 經營業務虧損

經營業務之虧損已扣除以下各項：

		<b>Six months ended 30 June</b> <b>截至六月三十日止六個月</b>	
		<b>2024</b> <b>二零二四年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	<b>2023</b> <b>二零二三年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>
Depreciation of property, plant and equipment <sup>(note (a))</sup>	物業、廠房及設備折舊 <sup>(附註(a))</sup>	<b>23</b>	341
Depreciation of right-of-use assets <sup>(note (a))</sup>	使用權資產折舊 <sup>(附註(a))</sup>	<b>2,882</b>	2,886
Write-off of property, plant and equipment <sup>(note (a))</sup>	撤銷物業、廠房及設備 <sup>(附註(a))</sup>	<b>—</b>	91
Short-term lease payments	短期租賃付款	<b>397</b>	136
Low-value asset lease payments	低價值資產租賃付款	<b>219</b>	162
Allowance for expected credit loss on trade and other receivables <sup>(note (b))</sup>	貿易及其他應收款項之預期信貸虧損撥備 <sup>(附註(b))</sup>	<b>16</b>	360
Cleaning fee <sup>(note (c))</sup>	清潔費 <sup>(附註(c))</sup>	<b>218</b>	384
Transportation and travelling expenses <sup>(note (c))</sup>	交通及差旅開支 <sup>(附註(c))</sup>	<b>303</b>	466
Promotion and marketing expenses <sup>(note (c))</sup>	推廣及行銷開支 <sup>(附註(c))</sup>	<b>150</b>	168
Repair and maintenance fee <sup>(note (c))</sup>	維修及保養費 <sup>(附註(c))</sup>	<b>174</b>	361
Legal and professional fee <sup>(note (c))</sup>	法律及專業費 <sup>(附註(c))</sup>	<b>858</b>	598

Notes:

- (a) These items were included under "depreciation and write-off of property, plant and equipment and right-of-use assets".
- (b) This item was grouped under "other income, other gains and losses, net".
- (c) These items were grouped under "other operating expenses".

附註：

- (a) 該等項目計入「物業、廠房及設備以及使用權資產的折舊及撤銷」。
- (b) 該項目歸類為「其他收入、其他收益及虧損、淨額」。
- (c) 該等項目歸類為「其他經營開支」。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 7. INCOME TAX CREDIT

The income tax credit of the Group for the periods is analysed as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Deferred tax	遞延稅項	—	27
Income tax credit	所得稅抵免	—	27

### 7. 所得稅抵免

本集團期內所得稅抵免的分析如下：

### 8. LOSS PER SHARE

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

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Loss</b>	<b>虧損</b>		
Loss for the period attributable to owners of the Company for the purpose of calculating basic and diluted loss per share	用於計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損	(5,617)	(2,272)

### 8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核)	2023 二零二三年 (Unaudited) (未經審核)
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share	用於計算每股基本及攤薄虧損之普通股加權平均數	107,109,680	99,155,458

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 8. LOSS PER SHARE – Continued

For the six months ended 30 June 2024 and 2023, the computation of diluted loss per share does not assume the conversion of the outstanding convertible bonds and share options, since their conversion would result in a decrease in loss per share.

### 9. DIVIDEND

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

### 10. PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2024 and 31 December 2023, the carrying amount of property, plant and equipment comprises the followings:

Machineries	機器
Equipment and computers	設備及電腦
Leasehold improvements	租賃改善裝修

During the six months ended 30 June 2024, the Group had acquired certain property, plant and equipment amounting to RMB19,000 (six months ended 30 June 2023: RMB114,000).

### 8. 每股虧損 – 續

截至二零二四年及二零二三年六月三十日止六個月，每股攤薄虧損的計算並無假設轉換尚未行使可換股債券及購股權，因為彼等之轉換將導致每股虧損減少。

### 9. 股息

董事不建議派付截至二零二四年六月三十日止六個月之任何股息(二零二三年：人民幣零元)。

### 10. 物業、廠房及設備

於二零二四年六月三十日及二零二三年十二月三十一日，物業、廠房及設備的賬面值包括以下項目：

As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
38	35
6	7
63	69
<b>107</b>	<b>111</b>

於截至二零二四年六月三十日止六個月，本集團收購的若干物業、廠房及設備價值為人民幣19,000元(截至二零二三年六月三十日止六個月：人民幣114,000元)。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 10. PROPERTY, PLANT AND EQUIPMENT – *Continued*

#### Impairment tests for property, plant and equipment and right-of-use assets

During the six months ended 30 June 2024, the management has performed impairment assessment on the property, plant and equipment and right-of-use assets of several stores due to the continuous loss-making situation.

For the purposes of assessing impairment, assets are grouped at each store level for which there are separately identifiable cash flows (cash-generating units). An impairment loss was recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is estimated based on a value in use calculation which used pre-tax cash flow projections based on financial budgets approved by management covering the following 5 years. The key assumptions used for impairment tests for property, plant and equipment and right-of-use assets as at 30 June 2024 are the revenue growth rates which are based on the estimated growth rate of each restaurant store unit taking into account the industry growth rate, past experience and the medium term growth target of restaurant business.

No impairment loss was recognised (six months ended 30 June 2023: RMBNil and RMBNil) to property, plant and equipment and right-of-use assets, respectively, for the six months ended 30 June 2024 by comparing each store's recoverable amount with its carrying amount.

### 10. 物業、廠房及設備 – 續

#### 物業、廠房及設備及使用權資產的減值測試

截至二零二四年六月三十日止六個月，由於不間斷虧蝕情況的緣故，管理層已對數間店舖的物業、廠房及設備及使用權資產進行減值評估。

為評估減值，資產按可獨立產生可識別現金流量之各店舖水平（現金產生單位）組合。當資產賬面值超過可收回金額時則會確認減值虧損。可收回金額根據使用價值計算估計。該計算方法乃根據管理層批准涵蓋未來五年期的財政預算使用稅前現金流量預測作出。於二零二四年六月三十日用於物業、廠房及設備及使用權資產減值測試的關鍵假設為收益增長率，乃根據各餐廳店舖單位的估計增長率釐定，其中已計及行業增長率、過往經驗及餐廳業務的中期增長目標。

本集團將各店舖的可收回金額與其賬面值比較，並無就截至二零二四年六月三十日止六個月確認物業、廠房及設備及使用權資產之減值虧損（截至二零二三年六月三十日止六個月：人民幣零元及人民幣零元）。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 11. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

### 11. 使用權資產／租賃負債

		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Right-of-use assets:</b>	<b>使用權資產：</b>		
Shops	店鋪	12,373	14,388
Offices	辦公室	2,050	398
Others	其他	889	1,349
		<b>15,312</b>	<b>16,135</b>
		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Lease liabilities:</b>	<b>租賃負債：</b>		
Within one year	一年內	9,842	11,596
More than one year but not more than two years	一年以上但不超過兩年	3,683	5,403
More than two years but less than five years	兩年以上但不超過五年	9,230	8,048
More than five years	五年以上	2,865	4,377
		<b>25,620</b>	<b>29,424</b>
Less: Amount due for settlement with 12 months shown under current liabilities	減：在流動負債下所示12個月內結付的到期款項	<b>(9,842)</b>	<b>(11,596)</b>
Amount due for settlement after 12 months shown under non-current liabilities	在非流動負債下所示12個月後結付的到期款項	<b>15,778</b>	<b>17,828</b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 11. RIGHT-OF-USE ASSETS/LEASE LIABILITIES – Continued

The Group obtains right to control the use of various shops and offices for a period of time through lease arrangements. As at 30 June 2024, rental contracts are typically made for fixed periods of 2 to 8 years (2023: 2 to 8 years). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

During the six months ended 30 June 2024, total cash outflow for leases of approximately RMB6,941,000 (six months ended 30 June 2023: RMB8,800,000) was included in net cash used in financing activities.

For the details of impairment of right-of-use assets, please refer to Note 10 to the condensed consolidated financial statements.

### 12. TRADE RECEIVABLES

Trade receivables 貿易應收款項  
Less: Allowance for expected credit loss 減：預期信貸虧損撥備

### 11. 使用權資產／租賃負債 – 續

本集團透過租賃安排於一段時間內獲得使用多間店舖及辦公室的控制權。於二零二四年六月三十日，租賃合約通常為固定租期2至8年（二零二三年：2至8年）。租賃條款乃個別磋商及包括多項不同條款及條件。

截至二零二四年六月三十日止六個月，租賃的總現金流出約人民幣6,941,000元（截至二零二三年六月三十日止六個月：人民幣8,800,000元）已計入融資活動所用現金淨額。

有關使用權資產之減值詳情，請參閱簡明綜合財務報表附註10。

### 12. 貿易應收款項

As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>3,828</b>	4,125
<b>(2,817)</b>	(2,759)
<b>1,011</b>	1,366

As at 30 June 2024 and 31 December 2023, the fair values of the trade receivables of the Group approximated their carrying amount.

於二零二四年六月三十日及二零二三年十二月三十一日，本集團貿易應收款項的公平值與其賬面值相若。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 12. TRADE RECEIVABLES — Continued

- (a) The aging analysis of trade receivables, based on the invoice date and net of allowance for expected credit loss, was as follows:

		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0 to 30 days	0至30日	677	1,276
31 to 90 days	31至90日	259	7
91 to 180 days	91至180日	28	19
181 to 360 days	181至360日	47	64
		<b>1,011</b>	<b>1,366</b>

The Directors consider trade receivables mainly derived from sales through shopping malls or billed settled with credit cards, WeChat Pay or Alipay, which are generally collectible within 1 month from sales date and without past due history.

### 12. 貿易應收款項 — 續

- (a) 根據發票日期劃分的貿易應收款項扣除預期信貸虧損撥備賬齡分析如下：

董事認為貿易應收款項主要來自透過購物商場作出的銷售或以信用卡、微信支付或支付寶結算的發票，其一般可於自銷售日期起1個月內收回且並無逾期記錄。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 13. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

### 13. 預付款項、按金及其他應收款項

		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Included in non-current assets:</b>	<b>計入非流動資產：</b>		
Lease deposits — non-current portion	租賃按金 — 非流動部分	3,060	3,416
<b>Included in current assets:</b>	<b>計入流動資產：</b>		
Lease and utilities prepayments	租賃及公共設施預付款項	683	605
Raw materials procurement prepayments	原材料採購預付款項	231	280
Lease deposits — current portion	租賃按金 — 流動部分	264	505
Value-added tax inputs	增值稅輸入值	5,701	5,822
Staff advances	員工墊款	505	511
Other receivables and prepayments due from related parties <sup>(Note 19(b)(i))</sup>	應收關聯方的其他應收款項及預付款項 <sup>(附註19(b)(i))</sup>	149	149
Others	其他	255	256
Less: Allowance for expected credit loss	減：預期信貸虧損撥備	(286)	(328)
		<b>7,502</b>	<b>7,800</b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 14. SHARE CAPITAL

#### Share capital of the Company

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元	Amount equivalent to 金額相當於 RMB'000 人民幣千元
<b>Authorised</b>	<b>法定</b>			
As at 1 January 2023, 31 December 2023 (Audited) and 30 June 2024 (Unaudited), ordinary shares of HK\$0.004 each	於二零二三年一月一 日、二零二三年十二 月三十一日(經審核) 及二零二四年六月 三十日(未經審核), 每股面值0.004港元 的普通股	500,000,000	2,000	1,689
<b>Issued and fully paid</b>	<b>已發行及繳足</b>			
As at 1 January 2023 (Audited), ordinary shares of HK\$0.0004 each	於二零二三年一月一日 (經審核), 每股面值 0.0004港元的普通股	98,109,624	392	332
Exercise of share options under share option scheme <sup>(note (a))</sup>	根據購股權計劃行使購 股權 <sup>(附註(a))</sup>	7,010,962	28	25
Conversion of convertible bonds <sup>(note (b))</sup>	轉換可換股債券 <sup>(附註(b))</sup>	252,281	1	1
As at 31 December 2023 and 1 January 2024 (Audited), ordinary shares of HK\$0.004 each	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), 每股面值0.004 港元的普通股	105,372,867	421	358
Placing of new shares <sup>(note (c))</sup>	配售新股份 <sup>(附註(c))</sup>	63,220,000	253	237
<b>As at 30 June 2024 (Unaudited), ordinary shares of HK\$0.004 each</b>	<b>於二零二四年六月三十 日(未經審核), 每股 面值0.004港元的普 通股</b>	<b>168,592,867</b>	<b>674</b>	<b>595</b>

Notes:

(a) On 10 February 2023, 20 February 2023, 4 August 2023 and 28 December 2023, 701,096, 701,096, 2,804,384 and 2,804,386, respectively, ordinary shares were issued in relation to the exercise of share options under the share option scheme approved and adopted by the Company on 2 June 2021.

附註:

(a) 於二零二三年二月十日、二零二三年二月二十日、二零二三年八月四日及二零二三年十二月二十八日, 因行使本公司於二零二一年六月二日批准及採納的購股權計劃項下的購股權而分別發行701,096股、701,096股、2,804,384股及2,804,386股普通股。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 14. SHARE CAPITAL — Continued

#### Share capital of the Company — Continued

Notes: — Continued

- (b) On 31 August 2023, the holders of the convertible bonds exercised the conversion right and the convertible bonds were converted into 252,281 ordinary shares of the Company of HK\$17.50 each. The conversion shares rank pari passu in all respects with the shares of the Company.
- (c) On 26 June 2024, the Company placed 63,220,000 new shares to not less than six placees at the placing price of HK\$0.48 per placing share with total gross proceeds of HK\$30,345,000 (equivalent to RMB28,341,000) and the related issue expenses were HK\$1,517,000 (equivalent to RMB1,415,000).

### 15. TRADE PAYABLES

As at 30 June and 2024 and 31 December 2023, the aging analysis of the trade payables (including amounts due to related parties of trade nature (Note 19(b)(iii))) based on invoice date was as follows:

0 to 30 days	0至30日
31 to 90 days	31至90日
91 to 180 days	91至180日
181 to 365 days	181至365日
Over 1 years	超過一年

### 14. 股本 — 續

#### 本公司股本 — 續

附註：— 續

- (b) 於二零二三年八月三十一日，可換股債券持有人行使轉換權，可換股債券轉換為252,281股本公司每股17.50港元之普通股。換股股份在所有方面與本公司股份享有同等地位。
- (c) 於二零二四年六月二十六日，本公司向不少於六名承配人配售63,220,000股新股份，配售價為每股配售股份0.48港元，所得款項總額為30,345,000港元（相當於人民幣28,341,000元）及相關發行開支為1,517,000港元（相當於人民幣1,415,000元）。

### 15. 貿易應付款項

於二零二四年六月三十日及二零二三年十二月三十一日，根據發票日期劃分的貿易應付款項（包括屬貿易性質的應付關聯方款項（附註19(b)(iii)）賬齡分析如下：

	As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	1,038	1,228
	1,365	2,630
	2,034	4,863
	6,987	8,371
	14,456	10,797
	<b>25,880</b>	27,889

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 16. OTHER PAYABLES AND ACCRUALS

### 16. 其他應付款項及應計費用

		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Staff costs and welfare accruals	應計員工成本及福利	57,748	58,174
Leasehold improvements payable	租賃改善裝修應付款項	5,671	5,671
Payable to payroll related services	就工資相關服務應付款項	3,390	1,766
Rental payable	應付租金	13,887	13,962
Professional service expenses	專業服務開支	8,456	8,279
Utility payable	公共設施應付款項	88	88
Business tax and other tax liabilities	商業稅及其他稅項負債	2	4
Amounts due to former shareholders	應付前股東款項	26,579	25,942
Amount due to an ultimate controlling shareholder	應付一名最終控股股東款項	1,879	5,380
Amount due to a related party	應付一名關聯方款項	1,149	1,149
Amounts due to independent third parties	應付獨立第三方的款項	24,398	14,259
Others	其他	945	319
		<b>144,192</b>	<b>134,993</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 17. CONTRACT LIABILITIES

### 17. 合約負債

	As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Advance received from online group-purchasing websites 自網上團購網站接獲的墊款	3	27
Prepaid cards 預付卡	38,401	39,930
Cash coupons and others 現金券及其他	826	840
	<b>39,230</b>	<b>40,797</b>

### 18. BORROWINGS

### 18. 借貸

	As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Unsecured and guaranteed bank borrowings <sup>(note (a))</sup> 無抵押及擔保銀行借貸 <sup>(附註(a))</sup>	4,400	3,000
The carrying amount of the above borrowings is repayable 上述借貸的賬面值須於以下時間償還		
— Within one year shown under current liabilities 一年內(計入流動負債)	4,400	3,000

Note:

附註：

(a) The bank borrowings were interest-bearing at rates ranging 3.45% to 4.5% (31 December 2023: at a rate of 4.5%) per annum and repayable on or before 14 January 2025 (2023: on or before 6 July 2024). The carrying amount of the borrowings approximated the fair value because the interest rate appropriates the market rate.

(a) 銀行借貸按介乎3.45%至4.5%（二零二三年十二月三十一日：按4.5%利率）年利率計息，並須於二零二五年一月十四日或之前（二零二三年：於二零二四年七月六日或之前）清償。由於該筆借款的利率與市值相約，故其賬面值亦與公平值相約。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 18. BORROWINGS – Continued

Note: – Continued

(a) – Continued

As at 30 June 2024, the bank borrowings with carrying amount of RMB4,400,000 (31 December 2023: RMB3,000,000) is unsecured and guaranteed by Mr. Hung, the ultimate controlling shareholder of the Company and Mr. So Kam Chuen, the executive director of the Company (31 December 2023: guaranteed by Mr. Hung, the ultimate controlling shareholder of the Company).

### 18. 借貸 – 續

附註：– 續

(a) – 續

於二零二四年六月三十日，該筆賬面價值為人民幣4,400,000元（二零二三年十二月三十一日：人民幣3,000,000元）的銀行借款為無抵押，並由本公司最終控股股東洪先生及本公司執行董事蘇錦存先生擔保（二零二三年十二月三十一日：由本公司最終控股股東洪先生擔保）。

### 19. MATERIAL RELATED PARTY TRANSACTIONS

The following companies are related parties of the Group that had balances and/or transactions with the Group.

### 19. 重大關聯方交易

下列公司為與本集團有結餘及/或交易之本集團關聯方。

#### (a) Names and relationships with related parties

#### (a) 名稱及與關聯方關係

Name 名稱	Relationship 關係
Mr. Hung 洪先生	Controlling shareholder 控股股東
Shanghai Zhipeng Food & Beverage Management Co., Ltd. (“Zhipeng”) 上海致鵬餐飲管理有限公司(「致鵬」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Tao Huayuan Food & Beverage Management Co., Ltd. (“Tao Huayuan”) 上海桃花源餐飲管理有限公司(「桃花源」)	Controlled by Ms. Hung (Mr. Hung’s elder sister) 由洪女士(洪先生的胞姊)控制
Zhenwei (Shanghai) International Trading Co., Ltd. (“Zhenwei”) 甄味(上海)國際貿易有限公司(「甄味」)	Controlled by Ms. Hung (Mr. Hung’s elder sister) 由洪女士(洪先生的胞姊)控制
Ma Shuaixiang 馬帥翔	Shareholder of a non-wholly owned subsidiary 非全資附屬公司的股東
Shanghai Tai Yeye Food & Beverage Management Co., Ltd. (“Grandpa Tai”) 上海泰椰爺餐飲管理有限公司(「泰椰爺」)	Controlled by Ms. Hung (Mr. Hung’s elder sister) 由洪女士(洪先生的胞姊)控制

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 19. MATERIAL RELATED PARTY TRANSACTIONS — *Continued*

(b) The Group had the following balances with related parties at the end of each reporting period:

(i) **Included in prepayments, deposits and other receivables (Note 13)**

		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Zhenwei	甄味	148	148
Grandpa Tai	泰椰爺	1	1
		<b>149</b>	<b>149</b>

(ii) **Included in trade payables (Note 15)**

		As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Zhenwei	甄味	2	2
Zhipeng	致鵬	118	118
		<b>120</b>	<b>120</b>

### 19. 重大關聯方交易 — 續

(b) 本集團於各報告期末有以下關聯方結餘：

(i) **計入預付款項、按金及其他應收款項(附註13)**

(ii) **計入貿易應付款項(附註15)**



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 20. CONTINGENT LIABILITIES

The Company acquired the entire equity interest in Longhui International Catering Management Holdings Limited (the “**Accounting Acquirer**”) on 4 July 2018 (the “**Acquisition Date**”). The substance of the acquisition is a reverse acquisition of the Company by the Accounting Acquirer and as a result, the acquisition was accounted for in the condensed consolidated financial statements by applying the principles of reverse acquisition under IFRS 3 “Business Combinations”.

On the Acquisition Date, the Group recognised the identifiable assets and liabilities of the Company, including the recorded accrued expenses and other payables of approximately RMB37,578,000 as disclosed in Note 32 to the consolidated financial statements in the annual report of the Company for the year ended 31 December 2019.

These recorded accrued expenses and other payables do not include any of the unknown liabilities of the Company brought forward from 1 January 2018, which included the amount due to a de-consolidated subsidiary of approximately HK\$1,028,000 (equivalent to approximately RMB882,000) and unknown other payables of approximately HK\$17,694,000 (equivalent to approximately RMB15,182,000) (collectively, the “**Unknown Liabilities**”).

The Company had used its best effort to identify the nature of the Unknown Liabilities including publishing a public notice which invited any potential creditors to inform the Company of any debts or claims.

### 20. 或然負債

於二零一八年七月四日(「**收購日期**」)，本公司收購龍輝國際餐飲管理控股有限公司全部股權(「**會計收購方**」)。收購事項的實質為會計收購方對本公司的反收購，因此，收購事項已應用國際財務報告準則第3號「業務合併」項下的反向收購原則於簡明綜合財務報表入賬。

於收購日期，本集團確認本公司的可識別資產及負債，包括錄得應計費用及其他應付款項約人民幣37,578,000元(於本公司截至二零一九年十二月三十一日止年度之年報內綜合財務報表附註32披露)。

該等所錄得應計費用及其他應付款項並不包括本公司自二零一八年一月一日承前的任何未知負債，包括應付取消綜合入賬附屬公司款項約1,028,000港元(相當於約人民幣882,000元)及其他未知應付款項約17,694,000港元(相當於約人民幣15,182,000元)(統稱「**未知負債**」)。

本公司已盡全力識別未知負債的性質，包括刊發公共通告邀請任何潛在債務人向本公司知會任何債務或申索。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 20. CONTINGENT LIABILITIES – *Continued*

With the legal advice provided to the Company, according to Section 4(1)(a) of the Hong Kong Limitation Ordinance (Chapter 347) provides that actions founded on simple contract shall not be brought after the expiration of 6 years from the date on which the course of action accrued whereas Section 4(3) states that an action upon a specialty shall not be brought after the expiration of 12 years from the date on which the cause of action accrued.

The Directors considered that the origin of the Unknown Liabilities is unlikely to be created under a deed and among other reasons, given actions founded on simple contract shall not be brought after 6 years from the date on which the cause of actions accrued pursuant to the Hong Kong Limitation Ordinance (Chapter 347), any potential creditors would be statutorily barred from taking action against another person 6 years after the date when the liabilities were due, unless such liabilities were created under deed, in which case, the limitation period shall be 12 years from the date of the liabilities were due. As the Unknown Liabilities were incurred during the years ended 31 December 2012 and 2013, if the amounts were created under simple contract, the payment obligation is expired as at 31 December 2019, or if the liabilities were created under deed, the payment obligations will expire as at 31 December 2025.

Besides, the Company had entered into a debt assignment agreement with Global Courage Limited (“**Global Courage**”), a former shareholder of the Company, pursuant to which Global Courage agrees to undertake all outstanding Unknown Liabilities.

Subject to the above matters, the possibility of outflow of economic resources in the settlement of Unknown Liabilities by the Group is not probable.

### 20. 或然負債 – 續

按照本公司獲提供的法律意見，根據香港《時效條例》第347章第4(1)(a)條，規定基於簡單合約或侵權行為的訴訟，不得於訴訟因由產生的日期起計滿6年後提出，而第4(3)條載明基於蓋印文據的訴訟，不得於訴訟因由產生的日期起計滿12年後提出。

董事認為未知負債不大可能產生自契據，尤其是因為根據香港《時效條例》第347章，本公司基於簡單合約的訴訟於訴訟因由產生的日期起計滿6年後不得提出，任何潛在債權人禁止於負債到期日後6年對另一人士提出訴訟，除非有關負債並非源自契據，在該情況下，時限將為負債到期日後12年。由於未知負債於截至二零一二年及二零一三年十二月三十一日止年度產生，倘有關金額源自簡單合約，付款責任於二零一九年十二月三十一日已屆滿，或倘有關負債源自契據，付款責任將於二零二五年十二月三十一日屆滿。

此外，本公司已與本公司前股東Global Courage Limited (“**Global Courage**”)訂立債務轉讓協議，據此，Global Courage同意承擔所有尚未清償未知負債。

綜上所述，本集團清償未知負債時出現經濟資源外流的可能性不大。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 21. EVENTS AFTER THE REPORTING PERIOD

On 2 August 2024, the Group entered into a non-legally binding memorandum of understanding with an independent third party in relation to the potential strategic cooperation in the areas of artificial intelligence technologies development and application, catering data collection, big data analysis and business intelligence and chipset development in relation to the catering segment.

### 21. 報告期後事項

於二零二四年八月二日，本集團與獨立第三方訂立一份不具法律約束力的諒解備忘錄，內容有關人工智能技術開發及應用、餐飲數據收集、大數據分析及商業智能以及與餐飲分部有關的芯片組開發等領域的潛在戰略合作。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL AND BUSINESS REVIEW

The Group is principally engaged in the hotpot restaurant business in the PRC with the brands of Faigo (“輝哥”) and Xiao Faigo Hotpot (“小輝哥火鍋”). The target customers of the restaurants operating under the brand of Faigo (“輝哥”) are mainly high-income group while those under the brand of Xiao Faigo Hotpot (“小輝哥火鍋”) are mainly middle-income group.

#### Revenue

For the six months ended 30 June 2024 (the “Period”), the Group’s revenue decreased by approximately 34.7% to approximately RMB29.4 million from approximately RMB45.0 million in the last corresponding period. The decrease was mainly due to decrease in customer flow impacted by unfavorable operating environment in the hotpot business and the Group has 9 restaurants (six months ended 30 June 2023: 11 restaurants) during the Period.

#### Foods and beverage and other materials consumables used

The Group’s foods and beverage and other materials consumables costs mainly represent the costs of food ingredients for the hotpot business, and were one of the largest components of the Group’s operating expenses. The foods and beverage and other materials consumables costs decreased by approximately 41.2% to approximately RMB9.0 million for the Period from approximately RMB15.3 million in the last corresponding period.

#### Employee benefits and related expenses

The Group’s employee benefits and related expenses, being one of the largest components of the operating expenses of the Group, consist of wages and salaries, labour outsourcing expenses, defined contribution plan, other social security costs and housing benefits and other employee benefits.

### 財務及業務回顧

本集團主要於中國以「輝哥」及「小輝哥火鍋」品牌從事火鍋餐廳業務。以「輝哥」品牌經營的餐廳，主要視高收入群組為目標客戶；而以「小輝哥火鍋」品牌經營的餐廳，則主攻中等收入群組。

#### 收益

截至二零二四年六月三十日止六個月（「本期間」），本集團的收益由去年同期的約人民幣45,000,000元減少約34.7%，至約人民幣29,400,000元。減少主要由於受火鍋業務經營環境低迷影響，致使客流減少，且於本期間，本集團有九家餐廳（截至二零二三年六月三十日止六個月：11家餐廳）。

#### 食品及飲料以及已用其他耗材

本集團的食品及飲料以及其他耗材的成本主要指火鍋業務食材成本，並為本集團營運開支的最大部分之一。食品及飲料以及其他耗材的成本由去年同期的約人民幣15,300,000元減少約41.2%，至本期間約人民幣9,000,000元。

#### 僱員福利及相關開支

本集團僱員福利及相關開支是本集團營運開支的最大部份之一，主要包括工資及薪金、勞務外判開支、定額供款計劃、社會保險成本及住房福利以及其他僱員福利。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

The employee benefits and related expenses decreased by approximately 18.7% to approximately RMB15.2 million for the Period from approximately RMB18.7 million in the last corresponding period, mainly attributable to the decrease in the number of restaurant as compared to the corresponding period in 2023.

### Property rentals and related expenses

Following the decrease in number of restaurant, the Group's property rentals and related expenses decreased by approximately 28.6% to approximately RMB2.5 million for the Period from approximately RMB3.5 million in the last corresponding period.

### Depreciation and write-off of property, plant and equipment and right-of-use assets

Following the decrease in number of restaurant, the Group's depreciation and write-off of property, plant and equipment and right-of-use assets decreased by approximately 12.1% accordingly to approximately RMB2.9 million for the Period from approximately RMB3.3 million in the last corresponding period.

### Other operating expenses

The Group's other operating expenses, which mainly consist of professional services fees; repair and maintenance; and transportation and travelling expenses, decreased by approximately 5.3% to approximately RMB3.6 million for the Period from approximately RMB3.8 million in the last corresponding period.

### Other income, other gains and losses, net

The Group's other income, other gains and losses, net increased by approximately 200% to approximately RMB0.3 million for the Period from approximately RMB0.1 million in the last corresponding period.

本集團的僱員福利及相關開支由二零二三年同期約人民幣18,700,000元減少約18.7%至本期間約人民幣15,200,000元，這主要由於餐廳數目與二零二三年同期相比有所減少。

### 物業租金及相關開支

自餐廳數目減少以後，本集團的物業租金及相關開支由去年同期約人民幣3,500,000元減少約28.6%，至本期間約人民幣2,500,000元。

### 物業、廠房及設備以及使用權資產的折舊及撇銷

自餐廳數目減少以後，本集團物業、廠房及設備及使用權資產的折舊及撇銷因此由去年同期約人民幣3,300,000元減少約12.1%至本期間約人民幣2,900,000元。

### 其他經營開支

本集團之其他經營開支主要包括專業服務費、維修及保養及運輸及差旅開支，由去年同期約人民幣3,800,000元減少約5.3%至本期間約人民幣3,600,000元。

### 其他收入、其他收益及虧損淨額

本集團其他收入、其他收益及虧損淨額由去年同期約人民幣100,000元，增加約200%至本期間的約人民幣300,000元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Finance expenses, net

The Group's finance expenses, net mainly represent interest expense on borrowing, imputed interest on convertible bonds and interest expense on lease liabilities. The Group's net finance expenses decreased by approximately 36.8% to approximately RMB1.2 million for the Period from approximately RMB1.9 million in the last corresponding period.

### Loss for the period

Loss for the period attributable to owners of the Company was RMB\$5.6 million (six months ended 30 June 2023: approximately RMB2.3 million). Basic loss per share for the Period was approximately RMB0.05 (six months ended 30 June 2023: approximately RMB0.02). The increase in loss for the Period was mainly attributable to the decrease in customer flow impacted by unfavourable operating environment in the hotpot business and the reduction in the number of restaurants.

### PROSPECTS

In response to changing conditions in the PRC, the Group anticipates the seat turnover rate and average spending will gradually reverts to levels seen before recent challenges. Simultaneously, the Group is dedicated to implementing the cost-saving strategies and productivity enhancement strategy in the coming years to enhance shareholders of the Company.

### Targeting the High-End Segment

Hotpot restaurant that primarily focus on meat as their main ingredient typically experience lower average customer expenditures compared to seafood-serving venues. Consequently, the hotpot restaurants are diversifying their menu offerings to appeal to diverse customer bases. This strategy involves integrating seafood into their hotpot selections, potentially drawing in more clientele from high-end markets.

### 融資開支淨額

本集團的融資開支淨額主要包括借款的利息開支、可換股債券的應計利息及租賃負債的利息開支。本集團的融資開支淨額由去年同期約人民幣1,900,000元減少約36.8%，至本期間的約人民幣1,200,000元。

### 期內虧損

本公司擁有人應佔期內虧損為人民幣5,600,000元(截至二零二三年六月三十日止六個月：約人民幣2,300,000元)。期內每股基本虧損約為人民幣0.05元(截至二零二三年六月三十日止六個月：約人民幣0.02元)。本期間虧損增加，主要由於受火鍋業務經營環境低迷影響使客流量減少及餐廳數目減少所致。

### 展望

為應對中國不斷變化的情況，本集團預期座席翻桌率及平均消費將逐步恢復至近期挑戰前的水平。同時，本集團致力於在未來數年實施節約成本策略及提高生產力策略，以提高本公司股東利益。

### 瞄準高端市場

以肉類為主要食材的火鍋餐廳的平均顧客開支一般較供應海鮮的火鍋餐廳低。因此，火鍋餐廳增加菜單的食材種類以吸引不同的顧客群。該策略涉及將海鮮併入火鍋選項，從而可能吸引更多高端市場的顧客。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

Moreover, the Group remains dedicated to upholding a pleasant dining ambiance, offering attentive service, and sourcing high-quality fresh ingredients. These initiatives aim to retain and attract customers from high-income groups, crucial for bolstering revenue growth across our restaurants.

#### Inclusive of New Food Ingredients and Flavors

The hotpot dining experience is welcoming the introduction of new food ingredients. Unlike other cooking styles, hotpot is celebrated for its inclusivity, making it simple to integrate new food options. To sustain customer interest, hotpot restaurants are progressively receptive to introducing a variety of fresh food ingredients to their menus, surpassing conventional perceptions linked to hotpot cuisine.

#### INTERIM DIVIDEND

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

#### LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 30 June 2024, the Group recorded cash and bank balances amounting to approximately RMB28.1 million (31 December 2023: approximately RMB2.9 million) and the net current liabilities value was approximately RMB173.9 million (31 December 2023: approximately RMB192.5 million).

The net liabilities value per share of the Company was approximately RMB1.60 as at 30 June 2024 (31 December 2023: approximately RMB1.90). The net liabilities value per share was computed based on 107,109,680 and 100,587,278 weighted average number of ordinary shares as at 30 June 2024 and 31 December 2023 respectively.

再者，本集團繼續致力營造愉快的用餐氛圍，提供周到的服務及採購優質新鮮的食材。此等舉措旨在挽留及吸引高收入組別的顧客，對於刺激餐廳的收益增長至為重要。

#### 廣納新食材及口味

火鍋餐飲體驗對於引入新食材表示歡迎。有別於其他烹飪方式，火鍋最為人津津樂道的是其共治一爐的特色，使其易於配搭新食材選擇。為保持顧客的熱情，火鍋餐廳對於為菜單添加各種新鮮食材採取越來越開放的態度，一改對火鍋料理的傳統印象。

#### 中期股息

董事不建議就本期間派發任何中期股息(截至二零二三年六月三十日止六個月：零)。

#### 流動資金、財務資源及資產負債比率

於二零二四年六月三十日，本集團錄得現金及銀行結餘約人民幣28,100,000元(二零二三年十二月三十一日：約人民幣2,900,000元)及流動負債淨值約人民幣173,900,000元(二零二三年十二月三十一日：約人民幣192,500,000元)。

於二零二四年六月三十日，本公司每股的負債淨值為約人民幣1.60元(二零二三年十二月三十一日：約人民幣1.90元)。每股負債淨值乃根據於二零二四年六月三十日及二零二三年十二月三十一日分別為普通股加權平均數107,109,680股及100,587,278股股份計算。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

The Group's gearing ratio as at 30 June 2024 was approximately 0.45 (31 December 2023: approximately 0.50), being a ratio of total debts, including borrowing, amount due to an ultimate controlling shareholder and amounts due to independent third parties of approximately RMB30.7 million (31 December 2023: approximately RMB22.6 million) to the total assets of approximately RMB68.1 million (31 December 2023: approximately RMB45.4 million).

#### USE OF PROCEEDS FROM PLACING OF SHARES

The Company completed a placing of shares on 26 June 2024, pursuant to which the Company has issued and allotted 63,220,000 shares of the Company (the "Shares") at a subscription price of HK\$0.48 per placing share. The gross proceeds from the placing of shares was HK\$30.3 million (equivalent to approximately RMB28.3 million) and the net proceeds after deducting relevant expenses was approximately HK\$28.8 million (equivalent to approximately RMB26.9 million).

The intended and actual use of the net proceeds from the placing of shares is stated as below:

本集團於二零二四年六月三十日之資產負債比率約為0.45(二零二三年十二月三十一日:約0.50),即總債務(包括借款、應付一名最終控股股東款項及應付獨立第三方款項)約人民幣30,700,000元(二零二三年十二月三十一日:約人民幣22,600,000元)對總資產約人民幣68,100,000元(二零二三年十二月三十一日:約人民幣45,400,000元)之比率。

#### 配售股份所得款項用途

本公司於二零二四年六月二十六日完成配售股份,據此,本公司已按每股配售股份0.48港元的認購價發行及配發本公司63,220,000股股份(「該等股份」)。配售股份的所得款項總額為30,300,000港元(相當於約人民幣28,300,000元),經扣除相關開支的所得款項淨額約為28,800,000港元(相當於約人民幣26,900,000元)。

配售股份所得款項淨額的擬定及實際用途列載如下:

	Intended use of the net proceeds	Amount of the net proceeds utilised as at 30 June 2024	Balance of the net proceeds unutilised as at 30 June 2024
	所得款項淨額的擬定用途	已動用的所得款項淨額金額	未動用的所得款項淨額結餘
	(HK\$ million)	(HK\$ million)	(HK\$ million)
	(百萬港元)	(百萬港元)	(百萬港元)
Repayment of the Group indebtedness and interest expenses	償還本集團債務及利息開支	25.9	—
General working capital of the Group	本集團一般營運資金	2.9	(2.0)
		28.8	(2.0)
			26.8

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PLEDGE OF ASSETS

As at 30 June 2024, the Company had no charges on its assets (31 December 2023: Nil).

### CAPITAL STRUCTURE

On 26 June 2024, the Company allotted and issued 63,220,000 Shares at the placing price of HK\$0.48 pursuant to the placing agreement dated 8 April 2024.

Save as disclosed, the Company had no changes in capital structure during the Period.

### INVESTMENT POSITION AND PLANNING

Save as disclosed, there was no material acquisition or disposal of subsidiary and associated company or significant investments for the Period.

### CONNECTED TRANSACTIONS

Save as disclosed, for the Period, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules.

### FOREIGN CURRENCY RISK

Most of the Group's business transactions, assets and liabilities are denominated in Renminbi and settled in Renminbi, which is the functional currency of respective group companies. The Group's exposure to currency risk is minimal. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

### 資產抵押

於二零二四年六月三十日，本公司概無抵押任何資產（二零二三年十二月三十一日：無）。

### 資本架構

於二零二四年六月二十六日，本公司根據日期為二零二四年四月八日的配售協議按配售價0.48港元配發及發行63,220,000股股份。

除已披露者外，於本期間，本公司的資本架構概無變動。

### 投資狀況及計劃

除已披露者外，於本期間，本集團概無任何附屬公司及聯營公司之重大收購或出售或重大投資。

### 關聯交易

除已披露者外，於本期間，本公司並無任何關連交易須滿足上市規則第14A章的申報規定。

### 外幣風險

本集團大部分的業務交易、資產及負債乃以人民幣計值及以人民幣結付，該等貨幣為相關集團公司的功能貨幣。本集團所受外幣風險低微。本集團並無就外匯風險訂立任何工具。本集團將密切監察匯率變動，並將採取適當行動降低匯率風險。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### EMPLOYEES AND REMUNERATION POLICIES

The number of employees of the Group as at 30 June 2024 was 252 (31 December 2023: 272). Employees' remuneration is commensurate with their job nature, qualifications and experience. Salaries and wages are normally reviewed annually based on performance appraisals and other relevant factors. The Group continues to offer competitive remuneration packages and bonus to eligible staff, based on the performance of the Group and the individual employee.

### CONTINGENT LIABILITIES

Save as disclosed in note 20 to the condensed consolidated financial statements, the Group had no other contingent liabilities as at 30 June 2024.

### 僱員及薪酬政策

本集團於二零二四年六月三十日之僱員人數為252名(二零二三年十二月三十一日：272名)。員工薪酬按其工作性質、資歷及經驗而釐定。通常薪酬及薪金根據表現評核及其他相關因素作每年檢討。本集團會根據本集團及個別員工的表現，繼續向符合資格的員工給予具競爭力的薪酬組合和花紅。

### 或然負債

除簡明綜合財務報表附註20披露者外，本集團於二零二四年六月三十日並無其他或然負債。

## CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

### DIRECTORS' AND CHIEF EXECUTIVES' 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 executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix C3 of the Listing Rules as follows:

### 董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於二零二四年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據該證券及期貨條例規定被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，或根據上市規則附錄C3上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益或淡倉如下：

Name of Director 董事姓名	Capacity 身份	Number of shares held 所持股份數目	Number of underlying shares held 所持相關股份數目	Total number of shares and underlying shares held 所持股份及相關股份總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行股本概約百分比
Mr. Hung Shui Chak 洪瑞澤先生	Interest of controlled corporation 受控制法團權益	52,842,462 (L) <small>(Note 1) (附註1)</small>	—	52,842,462 (L)	31.34%
Mr. So Kam Chuen 蘇錦存先生	Beneficial owner 實益擁有人	948,233 (L)	—	948,233 (L)	0.56%
Mr. Yuan Mingjie 袁明捷先生	Beneficial owner 實益擁有人	751,360 (L)	—	751,360 (L)	0.45%

(L): Long position (L): 好倉

(Note 2)  
(附註2)

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

Notes:

1. These 52,842,462 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung. Thus, Mr. Hung was deemed to be interested in the 52,842,462 shares held by Shui Chak Group Limited pursuant to the SFO.
2. The percentage is calculated on the basis of 168,592,867 shares of the Company in issue as at 30 June 2024.

Save as disclosed above and so far is known to the Directors, as at 30 June 2024, none of the Directors or chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the six months ended 30 June 2024 was the Company, or any of its holding companies, its subsidiaries or its fellow subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouses and children under 18 years of age) to hold any interest or short positions in the shares, or underlying shares, or debentures, of the Company or its associated corporations (with the meaning of Part XV of the SFO).

附註：

1. 該等52,842,462股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的52,842,462股股份中擁有權益。
2. 該百分比乃按本公司於二零二四年六月三十日有168,592,867股已發行股份之基準計算。

除上文所披露者外及據董事所知，於二零二四年六月三十日，董事或本公司主要行政人員並無於本公司及其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份或債券中擁有或視為擁有根據證券及期貨條例第352條須記錄於本公司存置的登記冊內的任何權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

### 董事購買股份及債券的權利

除上文所披露者外，本公司或其任何控股公司、附屬公司或同系附屬公司於截至二零二四年六月三十日止六個月內任何時間概無訂立任何安排促使董事及本公司主要行政人員（包括彼等的配偶及18歲以下子女）可於本公司或其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份或債券中持有任何權益或淡倉。



# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

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

As at 30 June 2024, the following persons or corporations (other than Directors or chief executives of the Company) were interested in 5% or more of the issued share capital of the Company which were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the Listing Rules:

Name of shareholder 股東姓名	Capacity 身份	Number of shares held 所持 股份數目	Number of underlying shares held 所持相關 股份數目	Total number of shares and underlying shares held 所持股份及 相關股份總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行 股本概約百分比
Shui Chak Group Limited 瑞澤集團有限公司	Beneficial owner 實益擁有人	52,842,462 (L) <small>(Note 1)(附註1)</small>	—	52,842,462 (L)	31.34%

(L): Long position

Notes:

- These 52,842,462 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung. Thus, Mr. Hung was deemed to be interested in the 52,842,462 shares held by Shui Chak Group Limited pursuant to the SFO.
- The percentage is calculated on the basis of 168,592,867 shares of the Company in issue as at 30 June 2024.

Save as disclosed above, as at 30 June 2024, no other person (other than the Directors and the chief executive of the Company) held any interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or according to the information available to the Company.

### 主要股東於股份、相關股份及債券的權益及淡倉

於二零二四年六月三十日，以下人士或公司（董事或本公司主要行政人員除外）按本公司根據證券及期貨條例第336條須存置的權益登記冊所示，或於根據證券及期貨條例第XV部第2及3分部的條文及上市規則須披露的本公司已發行股本中擁有5%或以上權益：

Name of shareholder 股東姓名	Capacity 身份	Number of shares held 所持 股份數目	Number of underlying shares held 所持相關 股份數目	Total number of shares and underlying shares held 所持股份及 相關股份總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行 股本概約百分比
Shui Chak Group Limited 瑞澤集團有限公司	Beneficial owner 實益擁有人	52,842,462 (L) <small>(Note 1)(附註1)</small>	—	52,842,462 (L)	31.34%

(L): 好倉

附註：

- 該等52,842,462股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的52,842,462股股份中擁有權益。
- 該百分比乃按本公司於二零二四年六月三十日有168,592,867股已發行股份之基準計算。

除上文所披露者外，於二零二四年六月三十日，概無任何其他人士（董事及本公司主要行政人員除外）於本公司股份及相關股份中擁有本公司根據證券及期貨條例第336條須予存置之登記冊所記載之任何權益或淡倉或根據本公司可得資料之權益或淡倉。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

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

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

### SHARE OPTION SCHEME

The Company operates a share option scheme (the "Share Option Scheme") approved and adopted by the shareholder of the Company (the "Shareholder(s)") at the annual general meeting of the Company held on 2 June 2021. Apart from the Share Option Scheme, the Company has no other share schemes currently in force.

During the Period, no share option of the Company (the "Share Option") was granted, exercised, cancelled or lapsed. As at 30 June 2024, the Company does not have any outstanding share options and there is no share available for issue by the Company under the Share Option Scheme.

The number of Shares that may be issued in respect of the Share Options and awards granted under the Share Option Scheme during the six months ended 30 June 2024 (i.e. nil Shares) divided by the weighted average number of Shares (i.e. 107,109,680 Shares) for the Period was 0%.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Directors recognise the importance of incorporating the elements of good corporate governance in the management structures and internal control procedures of the Group so as to achieve effective accountability to the Shareholders as a whole.

During the Period, to the best knowledge of the Board, the Company has applied the principles and complied with all the applicable code provisions as out in the Corporate Governance Code to the Appendix C1 of the Listing Rules in force during the Period (the "CG Code") except for the deviation as mentioned below.

### 購買、出售或贖回本公司上市證券

於本期間內，本公司或其任何附屬公司概無購買、贖回或出售任何本公司之上市證券。

### 購股權計劃

本公司設有一項購股權計劃(「購股權計劃」)，該計劃於二零二一年六月二日舉行之本公司股東週年大會上獲本公司股東(「股東」)批准及採納。除購股權計劃外，本公司並無其他現行有效之股份計劃。

於本期間，概無本公司購股權(「購股權」)獲授出、行使、註銷或失效。於二零二四年六月三十日，本公司並無任何尚未行使之購股權，亦無本公司根據購股權計劃可予發行之股份。

就截至二零二四年六月三十日止六個月，根據購股權計劃授出的購股權及獎勵而可能發行的股份數目(即零股股份)除以本期間的股份加權平均數(即107,109,680股股份)為0%。

### 遵守企業管治守則

董事認同為達致向整體股東有效的問責性，在本集團管理架構及內部控制程序引進良好企業管治元素非常重要。

於本期間，據董事會所知，本公司已應用於本期間生效的上市規則附錄C1所載的企業管治守則之原則並遵守所有適用守則條文(「企業管治守則」)，惟下文所述之偏離除外。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### Code Provision C.1.8

Pursuant to the code provision C.1.8 of the CG Code stipulates that the Company should arrange appropriate insurance cover in respect of legal action against the Directors. During the Period, the Company has not arranged for appropriate insurance cover in respect of legal action against its directors and the Company is in the course of arranging renewal of the Directors and Officers liability insurance with the insurance company in accordance with the requirement under the CG Code.

### Code Provision C.2.1

Pursuant to the code provision C.2.1 of the CG Code the roles of chairman and chief executive should be separate and should not be performed by the same individual.

The role of the chairman of the Board is performed by Mr. Hung Shui Chak who possesses essential leadership skills and has extensive knowledge in the business of the Group. The Board believes that vesting the role of the chairman in Mr. Hung provides the Company with strong and consistent leadership, facilitates effective and efficient planning, implementation of business decisions and strategies, and ensures the generation of benefits to the Shareholders.

Although the appointment of the chief executive officer of the Company remains outstanding, the overall management of the Company is performed by the executive Directors and the senior management of the Group whom have extensive experience in the business of the Group. Their respective areas of profession spearhead the Group's overall development and business strategies.

### 守則條文第C.1.8條

根據企業管治守則守則條文第C.1.8條規定，本公司應就董事會面對的法律行動作適當之投保安排。本期間，本公司並無就其董事面對的法律行動作適當之投保安排，而本公司根據企業管治守則的規定正與保險公司安排重續董事及高級人員責任保單。

### 守則條文第C.2.1條

根據企業管治守則之守則條文第C.2.1條，主席與行政總裁的角色應有區分，不應由同一人擔任。

由洪瑞澤先生擔任董事會主席，彼具備必要的領導技能，並對本集團業務擁有深入的了解。董事會認為，主席一職由洪先生擔任，令本公司之領導強勢及貫徹一致，可促進有效及快速計劃及實行業務決策及策略，確保股東的整體利益。

儘管尚未委任本公司行政總裁，本公司的整體管理由對本集團業務具備豐富經驗的執行董事及本集團高級管理層實施。彼等各自的專業範圍引導了本集團整體發展及業務策略。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### CHANGE IN INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in the information of the Directors are as follows:

Mr. Cheung Ting Pong, an independent non-executive Director, has been appointed as the vice chairman and chief executive officer of Future Data Group Limited (“**Future Data**”) (stock code: 8229), a company listed on the GEM of the Stock Exchange. Mr. Cheung has also resigned as the joint company secretary of Future Date with effect from 17 April 2024.

### CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors that is no less exacting than the required standard set out in the Model Code. After specific enquiry by the Company, all Directors confirmed that they have complied with the required standards set out in the Model Code and the Company's own code during the Period.

### AUDIT COMMITTEE

The Company has established the audit committee of the Company (the “**Audit Committee**”) with written terms of reference in accordance with the CG Code. The main duties of the Audit Committee are, inter alia, (i) to review half-yearly and annual results of the Group; (ii) to review the risk management and internal control systems; (iii) to review the effectiveness of the internal audit function of the Company; (iv) to ensure the objectivity and credibility of the Company's financial reporting and internal control procedures as well as to maintain an appropriate relationship with the external auditor of the Company; and (v) to review the coverage and effectiveness of the whistleblowing policy of the Company (the “**Whistleblowing Policy**”) and to investigate the reports submitted through the channels described in the Whistleblowing Policy.

### 董事資料變動

根據上市規則第13.51B(1)條，董事資料變動如下：

獨立非執行董事張霆邦先生已獲委任為未來數據集團有限公司(「**未來數據**」)的副主席兼行政總裁(股份代號：8229)，該公司為一間於聯交所GEM上市的公司。張先生亦已辭任未來數據聯席公司秘書的職務，自二零二四年四月十七日起生效。

### 董事進行證券交易的守則

本公司已就董事進行證券交易採納一套行為準則，其不遜於標準守則所規定之準則。經本公司作出特定查詢後，全體董事已確認彼等於本期間已遵守標準守則所載之規定準則及本公司自身之守則。

### 審核委員會

本公司根據企業管治守則，成立書面職權範圍的本公司審核委員會(「**審核委員會**」)。審核委員會的主要職責為(其中包括)(i)審閱本集團半年及全年業績；(ii)檢討本集團風險管理及內部監控系統；(iii)審視本公司內部審核職能的成效；(iv)確保本公司的財務報告及內部監控程序客觀、可靠，並與本公司外部核數師維持恰當的關係；及(v)審視本公司舉報政策(「**舉報政策**」)的涵蓋範圍和成效性，並會透過舉報政策提及的途徑調查所呈交的報告。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

As at the date of this report, the Audit Committee comprises all three independent non-executive Directors, namely Mr. Cheung Ting Pong (Chairman of the Audit Committee), Mr. Tam Bing Chung Benson and Mr. Shum Kei Yiu Daniel. The Audit Committee consists of three members comprising three independent non-executive Directors, at least one of whom with appropriate professional qualifications or accounting or related financial management expertise as required in the Listing Rules.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the Period and confirmed that the preparation of such complied with applicable accounting standards and practices adopted by the Company, the requirements under the Listing Rules and other applicable statutory and regulatory requirements, and adequate disclosures had been made.

By order of the Board  
**Longhui International Holdings Limited**  
**Hung Shui Chak**  
*Chairman and Executive Director*

Hong Kong, 30 August 2024

於本報告日期，審核委員會由全體三名獨立非執行董事張霆邦先生（審核委員會主席）、譚秉忠先生及沈其耀先生組成。審核委員會由三名獨立非執行董事組成，上市規則規定最少一名成員具備專業學歷或會計或相關財務管理的專業知識。

審核委員會已審閱本集團於本期間的未經審核簡明綜合財務報表，並確認有關編製遵從適用的會計準則及本公司所採納的慣例、上市規則及其他適用的法定及監管規定，並作足夠的披露。

承董事會命  
**龍輝國際控股有限公司**  
主席兼執行董事  
**洪瑞澤**

香港，二零二四年八月三十日



Longhui International Holdings Limited  
龍輝國際控股有限公司

