

**UNITAS HOLDINGS LIMITED**

**宏海控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8020)**

**2024**  
**INTERIM REPORT**

## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This report, for which the directors (the “Directors”) of Unitas Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or in this report misleading.*

## HIGHLIGHTS

- Unaudited revenue of the Group for the six months ended 30 September 2024 amounted to approximately HK\$61,094,000, representing an increase of approximately 52.71% as compared to corresponding period in 2023.
- Consolidated loss attributable to owners of the Company for the six months ended 30 September 2024 was approximately HK\$2,425,000 as compared to a loss of approximately HK\$1,763,000 in corresponding period in 2023.
- Loss per share from continuing operations for the six months ended 30 September 2024 was approximately HK\$0.09 cents.
- The Directors do not recommend the payment of an interim dividend for the six months ended 30 September 2024.

## FINANCIAL RESULTS (UNAUDITED)

The board of Directors (the “Board”) of Unitas Holdings Limited (the “Company”) is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 30 September 2024, together with the unaudited comparative figures for the corresponding period in 2023, as follows:

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2024

|                                                                                     |       | Six months ended |             |
|-------------------------------------------------------------------------------------|-------|------------------|-------------|
|                                                                                     |       | 30 September     |             |
|                                                                                     |       | 2024             | 2023        |
|                                                                                     |       | (Unaudited)      | (Unaudited) |
|                                                                                     | Notes | HK\$'000         | HK\$'000    |
| <b>Continuing operations</b>                                                        |       |                  |             |
| <b>Revenue</b>                                                                      | 4     | <b>61,094</b>    | 40,006      |
| Cost of operations                                                                  |       | <b>(54,308)</b>  | (33,906)    |
| Gross profit                                                                        |       | <b>6,786</b>     | 6,100       |
| Other gains and losses                                                              | 4     | <b>324</b>       | 4           |
| Net reversal of allowance for expected credit losses on trade and other receivables |       | <b>145</b>       | –           |
| Administrative and operating expenses                                               |       | <b>(9,138)</b>   | (7,517)     |
| Finance cost                                                                        | 6     | <b>(66)</b>      | (39)        |
| <b>Loss before tax from continuing operations</b>                                   | 7     | <b>(1,949)</b>   | (1,452)     |
| Income tax expense                                                                  | 9     | <b>(476)</b>     | (311)       |
| <b>Loss for the period from continuing operations</b>                               |       | <b>(2,425)</b>   | (1,763)     |
| <b>Discontinued operation</b>                                                       |       |                  |             |
| Profit/(loss) for the period from a discontinued operation                          |       | –                | –           |
| <b>Loss for the period</b>                                                          |       | <b>(2,425)</b>   | (1,763)     |

|                                                                                         | <b>Six months ended</b> |                    |
|-----------------------------------------------------------------------------------------|-------------------------|--------------------|
|                                                                                         | <b>30 September</b>     |                    |
|                                                                                         | <b>2024</b>             | <b>2023</b>        |
|                                                                                         | <b>(Unaudited)</b>      | <b>(Unaudited)</b> |
| <i>Notes</i>                                                                            | <b>HK\$'000</b>         | <b>HK\$'000</b>    |
| <b>Other comprehensive income for the period</b>                                        |                         |                    |
| Item that may be reclassified to profit or loss:                                        |                         |                    |
| Exchange differences on translating foreign operations                                  | <u>22</u>               | –                  |
| <b>Total comprehensive expense for the period</b>                                       | <u><b>(2,403)</b></u>   | <u>(1,763)</u>     |
| <b>Loss attributable to owners of the Company for the period</b>                        |                         |                    |
| Loss from continuing operations                                                         | <b>(2,425)</b>          | (1,763)            |
| Profit/(loss) from discontinued operation                                               | <u>–</u>                | <u>–</u>           |
|                                                                                         | <u><b>(2,425)</b></u>   | <u>(1,763)</u>     |
| <b>Total comprehensive expense attributable to owners of the Company for the period</b> | <u><b>(2,403)</b></u>   | <u>(1,763)</u>     |
| <b>Loss per share attributable to owners of the Company</b>                             |                         |                    |
| Basic and diluted (HK cents)                                                            |                         |                    |
| – from continuing operations                                                            | <b>(0.09)</b>           | (0.07)             |
| – from discontinued operation                                                           | <u>–</u>                | <u>–</u>           |

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## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

|                                                                      |    | <b>As at<br/>30 September<br/>2024<br/>(Unaudited)<br/>HK\$'000</b> | As at<br>31 March<br>2024<br>(Audited)<br>HK\$'000 |
|----------------------------------------------------------------------|----|---------------------------------------------------------------------|----------------------------------------------------|
| <b>ASSETS</b>                                                        |    |                                                                     |                                                    |
| <b>Non-current assets</b>                                            |    |                                                                     |                                                    |
| Property, plant and equipment                                        | 11 | <b>4,701</b>                                                        | 1,054                                              |
| Right-of-use assets                                                  |    | <b>5,098</b>                                                        | 253                                                |
| Financial assets at fair value through<br>other comprehensive income | 12 | –                                                                   | –                                                  |
| Deferred tax assets                                                  |    | <b>72</b>                                                           | 72                                                 |
|                                                                      |    | <hr/> <b>9,871</b>                                                  | 1,379                                              |
| <b>Current assets</b>                                                |    |                                                                     |                                                    |
| Inventories                                                          |    | <b>1,580</b>                                                        | 1,415                                              |
| Trade receivables                                                    | 13 | <b>13,728</b>                                                       | 26,025                                             |
| Prepayments, deposits and other<br>receivables                       | 14 | <b>10,149</b>                                                       | 12,165                                             |
| Cash and cash equivalents                                            |    | <b>16,857</b>                                                       | 25,211                                             |
|                                                                      |    | <hr/> <b>42,314</b>                                                 | 64,816                                             |

|                                                     |    | <b>As at<br/>30 September<br/>2024<br/>(Unaudited)<br/>HK\$'000</b> | As at<br>31 March<br>2024<br>(Audited)<br>HK\$'000 |
|-----------------------------------------------------|----|---------------------------------------------------------------------|----------------------------------------------------|
| <b>Less: Current liabilities</b>                    |    |                                                                     |                                                    |
| Other payables and accruals                         | 15 | <b>8,468</b>                                                        | 5,372                                              |
| Trade payables                                      |    | <b>4,270</b>                                                        | 17,533                                             |
| Contract liabilities                                |    | <b>4,530</b>                                                        | 11,185                                             |
| Loan from shareholders                              |    | <b>1,087</b>                                                        | 1,087                                              |
| Lease liabilities                                   |    | <b>912</b>                                                          | 371                                                |
| Tax payable                                         |    | <b>11,241</b>                                                       | 11,275                                             |
|                                                     |    | <b>30,508</b>                                                       | 46,823                                             |
| <b>Net current assets</b>                           |    | <b>11,806</b>                                                       | 17,993                                             |
| <b>Less: Non-current liabilities</b>                |    |                                                                     |                                                    |
| <b>Lease liabilities</b>                            |    | <b>4,708</b>                                                        | –                                                  |
| <b>Net assets</b>                                   |    | <b>16,969</b>                                                       | 19,372                                             |
| <b>EQUITY</b>                                       |    |                                                                     |                                                    |
| <b>Equity attributable to owners of the Company</b> |    |                                                                     |                                                    |
| Share capital                                       | 16 | <b>26,130</b>                                                       | 26,130                                             |
| Reserves                                            | 17 | <b>(9,582)</b>                                                      | (7,179)                                            |
| Equity attributable to the owners of the Company    |    | <b>16,548</b>                                                       | 18,951                                             |
| Non-controlling interest                            |    | <b>421</b>                                                          | 421                                                |
| <b>Total equity</b>                                 |    | <b>16,969</b>                                                       | 19,372                                             |

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2024

|                                                   | Attributable to owners of the Company |                |                                                                           |                              |                                      |                    |                          | Total equity  |
|---------------------------------------------------|---------------------------------------|----------------|---------------------------------------------------------------------------|------------------------------|--------------------------------------|--------------------|--------------------------|---------------|
|                                                   | Share capital                         | Share premium  | Financial assets at fair value through other comprehensive income reserve | Share option payment reserve | Foreign currency translation reserve | Accumulated losses | Non-controlling interest |               |
|                                                   | HK\$ '000                             | HK\$ '000      | HK\$ '000                                                                 | HK\$ '000                    | HK\$ '000                            | HK\$ '000          | HK\$ '000                | HK\$ '000     |
| At 1 April 2024 (audited)                         | 26,130                                | 297,517        | -                                                                         | 1,954                        | (140)                                | (306,510)          | 421                      | 19,372        |
| Loss for the period                               | -                                     | -              | -                                                                         | -                            | -                                    | (2,425)            | -                        | (2,425)       |
| Other comprehensive income for the period         | -                                     | -              | -                                                                         | -                            | 22                                   | -                  | -                        | 22            |
| <b>Total comprehensive expense for the period</b> | -                                     | -              | -                                                                         | -                            | 22                                   | (2,425)            | -                        | (2,403)       |
| <b>At 30 September 2024 (unaudited)</b>           | <b>26,130</b>                         | <b>297,517</b> | <b>-</b>                                                                  | <b>1,954</b>                 | <b>(118)</b>                         | <b>(308,935)</b>   | <b>421</b>               | <b>16,969</b> |
| At 1 April 2023 (audited)                         | 26,130                                | 297,517        | -                                                                         | 1,954                        | -                                    | (306,323)          | -                        | 19,278        |
| Loss for the period                               | -                                     | -              | -                                                                         | -                            | -                                    | (1,763)            | -                        | (1,763)       |
| Other comprehensive income for the period         | -                                     | -              | -                                                                         | -                            | -                                    | -                  | -                        | -             |
| <b>Total comprehensive expense for the period</b> | -                                     | -              | -                                                                         | -                            | -                                    | (1,763)            | -                        | (1,763)       |
| <b>At 30 September 2023 (unaudited)</b>           | <b>26,130</b>                         | <b>297,517</b> | <b>-</b>                                                                  | <b>1,954</b>                 | <b>-</b>                             | <b>(308,086)</b>   | <b>-</b>                 | <b>17,515</b> |



## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2024

|                                                   | Six months ended |                |
|---------------------------------------------------|------------------|----------------|
|                                                   | 30 September     |                |
|                                                   | 2024             | 2023           |
|                                                   | (Unaudited)      | (Unaudited)    |
|                                                   | HK\$'000         | HK\$'000       |
| Net cash outflow from operating activities        | (4,331)          | (361)          |
| Net cash outflow from investing activities        | (3,647)          | (606)          |
| Net cash outflow from financing activities        | (376)            | (407)          |
| <b>Net decrease in cash and cash equivalents</b>  | <b>(8,354)</b>   | <b>(1,374)</b> |
| Cash and cash equivalents at beginning of period  | 25,211           | 29,030         |
| <b>Cash and cash equivalents at end of period</b> | <b>16,857</b>    | <b>27,656</b>  |

## **NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM RESULTS**

*For the six months ended 30 September 2024*

### **1. CORPORATE INFORMATION**

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 20 April 2011. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business is located at Flat C, 16/F., MG Tower, 133 Hoi Bun Road, Kwun Tong, Hong Kong. The Company's shares were listed on the GEM of the Stock Exchange on 12 October 2011.

The Company acts as an investment holding company. The principal activities of its subsidiaries are the provision of dry bulk shipping and logistic services and IP automation and entertainment business.

### **2. BASIS OF PRESENTATION AND PRINCIPAL ACCOUNTING POLICIES**

The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2024 (the "Interim Accounts") have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of the GEM Listing Rules.

The significant judgments made by management in applying the Group's accounting policies and key sources of estimate uncertainty used in the preparation of the Interim Accounts are consistent with those used in the annual financial statements for the year ended 31 March 2024. The Interim Accounts do not include all of the information required for annual financial statements and thereby they should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2024, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

The Interim Accounts have been prepared under the historical cost convention, except for certain financial assets and liabilities which have been measured at fair values. The Interim Accounts are presented in Hong Kong dollars ("HK\$") except when otherwise indicated.

### 3. FAIR VALUE OF FINANCIAL INSTRUMENTS

#### *Fair value measurements recognised in the condensed consolidated statement of financial position*

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2 fair value measurements are those derived from inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

#### 30 September 2024

|                                                                   | Level 1<br><i>HK\$'000</i> | Level 2<br><i>HK\$'000</i> | Level 3<br><i>HK\$'000</i> | Total<br><i>HK\$'000</i> |
|-------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|--------------------------|
| <b>Financial asset</b>                                            |                            |                            |                            |                          |
| Financial assets at fair value through other comprehensive income | -                          | -                          | -                          | -                        |

#### 31 March 2024

|                                                                   | Level 1<br><i>HK\$'000</i> | Level 2<br><i>HK\$'000</i> | Level 3<br><i>HK\$'000</i> | Total<br><i>HK\$'000</i> |
|-------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|--------------------------|
| <b>Financial asset</b>                                            |                            |                            |                            |                          |
| Financial assets at fair value through other comprehensive income | -                          | -                          | -                          | -                        |

#### 4. REVENUE AND OTHER GAINS AND LOSSES

An analysis of revenue and other gains and losses from continuing operations are as follows:

|                                                | <b>Six months ended 30 September</b> |             |
|------------------------------------------------|--------------------------------------|-------------|
|                                                | <b>2024</b>                          | 2023        |
|                                                | <b>(Unaudited)</b>                   | (Unaudited) |
|                                                | <b>HK\$'000</b>                      | HK\$'000    |
| <b>Revenue</b>                                 |                                      |             |
| IP automation and entertainment                | <b>9,907</b>                         | 7,164       |
| Dry bulk shipping and logistic agency services | <b>51,187</b>                        | 32,842      |
|                                                | <hr/>                                | <hr/>       |
|                                                | <b>61,094</b>                        | 40,006      |
|                                                | <hr/>                                | <hr/>       |

|                               | <b>Six months ended 30 September</b> |             |
|-------------------------------|--------------------------------------|-------------|
|                               | <b>2024</b>                          | 2023        |
|                               | <b>(Unaudited)</b>                   | (Unaudited) |
|                               | <b>HK\$'000</b>                      | HK\$'000    |
| <b>Other gains and losses</b> |                                      |             |
| Sundry income                 | <b>256</b>                           | 9           |
| Bank interest income          | <b>65</b>                            | 88          |
| Exchange gain/(loss)          | <b>3</b>                             | (93)        |
|                               | <hr/>                                | <hr/>       |
|                               | <b>324</b>                           | 4           |
|                               | <hr/>                                | <hr/>       |

#### 5. SEGMENT INFORMATION

Information reported to the management of the Group, being the chief operating decision maker ("CODM"), for the purpose of resource allocation and assessment of segment performances, focuses on types of goods or services delivered or provided. This is also the basis upon which the Group is organised and specifically focuses on the Group's operating divisions. No operating segment identified by the CODM has been aggregated in arriving at the reportable segments of the Group.

## 5. SEGMENT INFORMATION (CONTINUED)

The Group's reportable and operating segments are as follows:

- Dry bulk shipping and logistic services
- IP automation and entertainment business and other

### Segment revenue and results

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

September 2024:

|                                | Dry bulk<br>shipping<br>and logistic<br>services<br>(Unaudited)<br><i>HK\$'000</i> | IP automation<br>and<br>entertainment<br>business<br>and other<br>(Unaudited)<br><i>HK\$'000</i> | Consolidated<br>(Unaudited)<br><i>HK\$'000</i> |
|--------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------------------------------------------|
| Revenue                        | 51,187                                                                             | 9,907                                                                                            | 61,094                                         |
| Segment results                | 3,287                                                                              | (2,426)                                                                                          | 861                                            |
| Unallocated corporate expenses |                                                                                    |                                                                                                  | 2,828                                          |
| Unallocated corporate income   |                                                                                    |                                                                                                  | 25                                             |
| Finance cost                   |                                                                                    |                                                                                                  | (7)                                            |
| Profit before tax              |                                                                                    |                                                                                                  | (1,949)                                        |
| Income tax                     |                                                                                    |                                                                                                  | (476)                                          |
| Loss for the period            |                                                                                    |                                                                                                  | (2,425)                                        |

For the six months ended 30 September 2023:

|                                | Dry bulk<br>shipping<br>and logistic<br>services<br>(Unaudited)<br><i>HK\$'000</i> | IP automation<br>and<br>entertainment<br>business<br>and other<br>(Unaudited)<br><i>HK\$'000</i> | Consolidated<br>(Unaudited)<br><i>HK\$'000</i> |
|--------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------------------------------------------|
| Revenue                        | 32,842                                                                             | 7,164                                                                                            | 40,006                                         |
| Segment results                | 1,898                                                                              | 250                                                                                              | 2,148                                          |
| Unallocated corporate expenses |                                                                                    |                                                                                                  | (3,674)                                        |
| Unallocated corporate income   |                                                                                    |                                                                                                  | 113                                            |
| Finance cost                   |                                                                                    |                                                                                                  | (39)                                           |
| Loss before tax                |                                                                                    |                                                                                                  | (1,452)                                        |
| Income tax                     |                                                                                    |                                                                                                  | (311)                                          |
| Loss for the period            |                                                                                    |                                                                                                  | (1,763)                                        |

## 5. SEGMENT INFORMATION (CONTINUED)

### Segment assets and liabilities

As at 30 September 2024:

|                           | Dry bulk<br>shipping<br>and logistic<br>services<br>(Unaudited)<br>HK\$'000 | IP automation<br>and<br>entertainment<br>business<br>and other<br>(Unaudited)<br>HK\$'000 | Consolidated<br>(Unaudited)<br>HK\$'000 |
|---------------------------|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------|
| Segment assets            | 3,893                                                                       | 42,788                                                                                    | 46,681                                  |
| Unallocated assets        |                                                                             |                                                                                           | 5,504                                   |
| Consolidated total assets |                                                                             |                                                                                           | 52,185                                  |
| Segment liabilities       | 14,705                                                                      | 20,257                                                                                    | 34,962                                  |
| Unallocated liabilities   |                                                                             |                                                                                           | 254                                     |
| Consolidated liabilities  |                                                                             |                                                                                           | 35,216                                  |

As at 30 September 2023:

|                           | Dry bulk<br>shipping<br>and logistic<br>services<br>(Unaudited)<br>HK\$'000 | IP automation<br>and<br>entertainment<br>business<br>and other<br>(Unaudited)<br>HK\$'000 | Consolidated<br>(Unaudited)<br>HK\$'000 |
|---------------------------|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------|
| Segment assets            | 7,880                                                                       | 23,346                                                                                    | 31,226                                  |
| Unallocated assets        |                                                                             |                                                                                           | 8,813                                   |
| Consolidated total assets |                                                                             |                                                                                           | 40,039                                  |
| Segment liabilities       | 14,670                                                                      | 6,316                                                                                     | 20,986                                  |
| Unallocated liabilities   |                                                                             |                                                                                           | 1,538                                   |
| Consolidated liabilities  |                                                                             |                                                                                           | 22,524                                  |

## 6. FINANCE COST

|                               | Six months ended 30 September   |                                 |
|-------------------------------|---------------------------------|---------------------------------|
|                               | 2024<br>(Unaudited)<br>HK\$'000 | 2023<br>(Unaudited)<br>HK\$'000 |
| Interest on lease liabilities | 66                              | 39                              |

## 7. LOSS BEFORE TAX

The Group's loss before tax from continuing operations is arrived at after charging:

|                                                                                           | Six months ended 30 September |             |
|-------------------------------------------------------------------------------------------|-------------------------------|-------------|
|                                                                                           | 2024                          | 2023        |
|                                                                                           | (Unaudited)                   | (Unaudited) |
|                                                                                           | HK\$'000                      | HK\$'000    |
| Depreciation                                                                              | 693                           | 281         |
| Expense relating to short term leases and leases of low value assets                      | 295                           | 118         |
| Employee benefit expenses (including directors' and chief executive officers' emoluments) |                               |             |
| – Wages, salaries, allowance and bonus                                                    | 6,107                         | 4,177       |
| – Contribution to retirement benefits schemes                                             | 438                           | 319         |
|                                                                                           | <hr/>                         | <hr/>       |
|                                                                                           | 6,545                         | 4,496       |

## 8. DIVIDENDS

The directors of the Company do not recommend the payment of a dividend for the six months ended 30 September 2024 (2023: Nil).

## 9. INCOME TAX EXPENSE

Under the two-tiered profits tax rates regime, the first HK\$2 million of assessable profits of a Group's qualifying corporations established in Hong Kong will be taxed at 8.25% (2023: 8.25%), and assessable profits above HK\$2 million will be taxed at 16.5% (2023: 16.5%). The assessable profits of other Group's corporation not qualifying for the two-tiered profits tax regime will continue to be taxed at a flat rate of 16.5% (2023: 16.5%).

|                          | Six months ended 30 September |             |
|--------------------------|-------------------------------|-------------|
|                          | 2024                          | 2023        |
|                          | (Unaudited)                   | (Unaudited) |
|                          | HK\$'000                      | HK\$'000    |
| Current tax – Hong Kong  |                               |             |
| Provision for the period | 476                           | 311         |
|                          | <hr/>                         | <hr/>       |

There was no significant unprovided deferred tax for the relevant periods and at the end of each reporting period.

## 10. LOSS PER SHARE

Basic loss per share for the six months ended 30 September 2024 and 2023 are calculated by dividing the loss attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the periods.

|                                                       | <b>For the<br/>six months<br/>ended<br/>30 September<br/>2024</b> | For the<br>six months<br>ended<br>30 September<br>2023 |
|-------------------------------------------------------|-------------------------------------------------------------------|--------------------------------------------------------|
| Loss attributable to the owners of the Company        |                                                                   |                                                        |
| – from continuing operations                          | <b>2,425,000</b>                                                  | (1,763,000)                                            |
| – from discontinued operation                         | –                                                                 | –                                                      |
| Weighted average number of ordinary share<br>in issue | <b>2,612,959,333</b>                                              | 2,612,959,333                                          |

For the six months ended 30 September 2024, the computation of diluted loss per share does not assume the exercise of the share options as the exercise price of those share options is higher than the average market price of the Company's shares for the six months ended 30 September 2024.

Diluted loss per share for the six months ended 30 September 2023 has not been disclosed as the potential shares arising from the exercise of the Company's outstanding share options would decrease in loss per share of the Group for the periods and are regarded as anti-dilutive.

## 11. PLANT AND EQUIPMENT

During the six months ended 30 September 2024, the Group acquired furniture, fixtures and equipment and machinery in the amount of approximately HK\$3,647,000. Save as above-mentioned, the Group did not acquire other plant and equipment (2023: nil). There was no disposal of plant and equipment during the six months ended 30 September 2024.

## 12. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

|                                                     | <b>As at<br/>30 September<br/>2024<br/>(Unaudited)<br/>HK\$'000</b> | As at<br>31 March<br>2024<br>(Audited)<br>HK\$'000 |
|-----------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------|
| Unlisted securities – Investment in unlisted equity | –                                                                   | –                                                  |



### 13. TRADE RECEIVABLES

The Group's trade receivables arose from the IP automation and entertainment business.

The Group's trading term with its clients is, in general, due upon the issuance of invoices. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

An aged analysis of the trade receivables at the end of each reporting period, based on the invoice date and net of provision, is as follows:

|                    | <b>As at<br/>30 September<br/>2024<br/>(Unaudited)<br/>HK\$'000</b> | As at<br>31 March<br>2024<br>(Audited)<br>HK\$'000 |
|--------------------|---------------------------------------------------------------------|----------------------------------------------------|
| Current to 30 days | <b>5,404</b>                                                        | 21,111                                             |
| 31 to 60 days      | –                                                                   | 19                                                 |
| 61 to 90 days      | –                                                                   | 4,818                                              |
| Over 90 days       | <b>8,324</b>                                                        | 77                                                 |
|                    | <hr/> <b>13,728</b>                                                 | <hr/> 26,025                                       |

Trade receivables disclosed above are past due at the end of the reporting period for which the Group has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable. The Group does not hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Group to the counterparty.

**14. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES**

|                                                               | <b>As at<br/>30 September<br/>2024<br/>(Unaudited)<br/>HK\$'000</b> | As at<br>31 March<br>2024<br>(Audited)<br>HK\$'000 |
|---------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------|
| Prepayments and deposits                                      | 7,289                                                               | 12,062                                             |
| Other receivables                                             | 2,875                                                               | 118                                                |
| Less: Allowance for impairment losses<br>in other receivables | (15)                                                                | (15)                                               |
|                                                               | <b>10,149</b>                                                       | 12,165                                             |

**15. OTHER PAYABLES AND ACCRUALS**

|                             | <b>As at<br/>30 September<br/>2024<br/>(Unaudited)<br/>HK\$'000</b> | As at<br>31 March<br>2024<br>(Audited)<br>HK\$'000 |
|-----------------------------|---------------------------------------------------------------------|----------------------------------------------------|
| Other payables and accruals | 8,468                                                               | 5,372                                              |

**16. SHARE CAPITAL**

|                                             | <b>Number of<br/>ordinary shares<br/>of HK\$0.01 each<br/>'000</b> | <b>Nominal value of<br/>ordinary shares<br/>HK\$'000</b> |
|---------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------|
| <b>Authorised:</b>                          |                                                                    |                                                          |
| At 1 April 2024 and 30<br>September 2024    | 20,000,000,000                                                     | 200,000,000                                              |
| <b>Issued and fully paid:</b>               |                                                                    |                                                          |
| At 1 April 2024                             | 2,612,959                                                          | 26,130                                                   |
| <b>At 30 September 2024<br/>(unaudited)</b> | <b>2,612,959</b>                                                   | <b>26,130</b>                                            |

## 17. RESERVES

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the condensed consolidated statement of changes in equity.

## 18. COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2024, neither the Group nor the Company had any significant commitments and contingent liabilities (31 March 2024: Nil).

## 19. MATERIAL RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in this report, the Group had the following material transactions with related parties during the period:

Key management personnel remuneration

|                               | <b>Six months ended 30 September</b> |             |
|-------------------------------|--------------------------------------|-------------|
|                               | <b>2024</b>                          | 2023        |
|                               | <b>(Unaudited)</b>                   | (Unaudited) |
|                               | <b>HK\$'000</b>                      | HK\$'000    |
| Short-term employees benefits | <b>756</b>                           | 729         |
| Post-employment benefits      | <b>17</b>                            | 18          |
|                               | <hr/>                                | <hr/>       |
| Total                         | <b>773</b>                           | 747         |
|                               | <hr/>                                | <hr/>       |

## 20. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The Interim Accounts were approved and authorised for issue by the Board on 14 November 2024.

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

The Group is principally engaged in provision of dry bulk shipping and logistic services and IP automation and entertainment business.

#### *Dry bulk shipping and logistic services*

The Group had restored of the logistics services business since the fourth quarter of 2021, during the period under review, dry bulk shipping and shipping agency business resulted in HK\$51.19 million revenues (2023: HK\$32.84 million), representing an increase of approximately 55.86%. Such decrease was mainly caused by the decrease in revenue generated by the dry bulk shipping/ocean freight forwarding related services business due to the downturn of the international logistics industry and global economy. Profit of the Group's dry bulk shipping and logistics services business for the six months ended 30 September 2024 was approximately HK\$3.29 million.

#### *IP automation and entertainment business*

The Group's IP automation and entertainment business includes (1) operation of shops in Hong Kong under the brand name "Ganawawa", which are the IP thematic experience centres providing different IP products from automation gift machines, thematic game machines, carnival game booths as well as retail outlet; (2) the provision of IP-related brand management and marketing consulting services and (3) the operation of the integrated edutainment and experience playgrounds in Hong Kong and the PRC. For the period under review, the IP automation and entertainment business generated revenue of approximately HK\$9.91 million (2023: approximately HK\$7.16 million), representing an increase of approximately 38.29%. The increase in revenue was driven by (i) the expansion of the "Ganawawa" shop at the Westwood, Sai Wan in July 2024; and (ii) the grand opening of phase one of the "Ganawawa" shop at AEON stores, Lai Chi Kok in August 2024.

The Company's Directors and management will continue to dedicate their best effort to lead the Group to strive for the best interests for its Shareholders.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### Financial Review

#### *Results*

For the six months ended 30 September 2024, revenue of the Group increased by approximately 52.71% to approximately HK\$61,094,000 from approximately HK\$40,006,000 in the corresponding period in 2023.

The Group's administrative and operating expenses for the six months ended 30 September 2024 increased by approximately 21.56% to approximately HK\$9,138,000 compared to approximately HK\$7,517,000 for the corresponding period in 2023.

The Group's loss attributable to owners of the Company for the six months ended 30 September 2024 was approximately HK\$2,425,000 compared to a loss of approximately HK\$1,763,000 for the corresponding period last year. During the reporting period, the performance of the Group's kids zone at Baoan, the PRC was suffered by the relatively weak regional market sentiment since the second quarter of 2024 as well as the changing customer preferences, leading to the overall loss making position of the Group.

#### *Liquidity, financial resources and capital structure*

During the six months ended 30 September 2024, the Group mainly finances its operations with its own working capital and advances from Company's shareholders. As at 30 September 2024, the Group had total assets and net assets of approximately HK\$52,185,000 (31 March 2024: approximately HK\$66,195,000) and approximately HK\$16,969,000 (31 March 2024: approximately HK\$19,372,000) respectively, including cash and bank balances of approximately HK\$16,857,000 (31 March 2024: approximately HK\$25,211,000). As at 30 September 2024, the Company had net current assets of approximately HK\$11,806,000 (31 March 2024: approximately HK\$17,993,000).

The Group's gearing ratios as at 30 September 2024 was 39.53% (31 March 2024: 7.53%). Gearing ratio is calculated by dividing total debt with the total equity.

### FOREIGN EXCHANGE EXPOSURE

The Group continues to adopt a conservative treasury policy with all bank deposits being kept in either Hong Kong dollars, keeping a minimum exposure to foreign exchange risks.

### SIGNIFICANT INVESTMENTS

The Group had no significant investments held during the six months ended 30 September 2024.

## **MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES**

The Group had no material acquisitions and disposals of subsidiaries and affiliated companies during the six months ended 30 September 2024.

## **TREASURY POLICIES**

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit evaluation of the financial conditions of its clients. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

## **PLEDGE OF ASSETS**

As at 30 September 2024, the Group did not pledge any of its assets (30 September 2023: nil) as securities for the banking facilities granted to the Group.

## **EMPLOYEES AND REMUNERATION POLICIES**

As at 30 September 2024, the Group had 79 full-time employees, 24 part-time employees and 2 consultants (30 September 2023: 36 full-time employees and 23 part-time employees), including the Directors. Total employee benefit expenses (including Directors' emoluments) were approximately HK\$6,545,000 for the six months ended 30 September 2024 as compared to approximately HK\$4,496,000 for the six months ended 30 September 2023. Remuneration is determined with reference to market terms and the performance, qualification and experience of individual employee. Year-end bonus based on individual performance will be paid to employees as recognition of and reward for their contributions. Other benefits include contributions to statutory mandatory provident fund scheme and medical benefit to its employees in Hong Kong.

## OUTLOOK

Regarding dry bulk shipping and logistic services business, since the fourth quarter of 2021, with the effort of the management of the Group consistently negotiating and discussing with different customers, charterers, shipping agencies and freight forwarders and through its existing subsidiary, Evershining International Logistics Limited, successfully restored its logistics service business by first resuming the logistics agency/freight forwarding service business with ocean freight forwarding contracts by acting as intermediary who organizes shipments for individual or corporate customers to transport products or goods to a destination. The Group continuously adopts a prudent asset-light approach to stay focus on the dry bulk shipping/ocean freight forwarding related agency service business and maintain a more viable and sustainable business relationship with the existing customer base of the Group.

Regarding the IP automation and entertainment business, the business of IP-related brand management and marketing consulting services for entertainment venue has become one of the main income source for the Group. The Board is pleased to inform the Shareholders and potential investors that the kids play zone in Futian (the "Futian Playground"), which is designed and renovated by the Group, has commenced operation in July 2024. It is in the KKONE Mall in Futian, covering an area of 820 square meters. Furthermore, the expansion of the "Ganawawa" shop at the Westwood, Sai Wan and the grand opening of phase one of the "Ganawawa" shop at AEON stores, Lai Chi Kok have been contributing obvious revenue to the Group. It is expected that phase two of the "Ganawawa" shop at AEON, Lai Chi Kok, which mainly focus on children's market, will be opened in late November 2024, will further surge the business performance of the Group's IP automation and entertainment business.

Reference is made to the announcement of the Company dated 25 June 2024 in relation to the potential launching of an indoor theme park centered around the international IP brand namely Nickelodeon with gross floor area of approximately 9,000 square feet in Macau. It is expected that the theme park will be opened by no later than the first quarter of 2025. The theme park would provide customers with a wide varieties of gaming excitements and entertainment enjoyment. The Company is confident that upon the grand opening of the theme park in Macau, it would definitely mark a significant milestone to the development of the IP Automation and Entertainment Business which is expected to contribute long-term positive value to the Company and its shareholders as a whole.

## **OUTLOOK (CONTINUED)**

As an extended business development on the cooperation model of Sooper Yoo, the management of the Group is continuously discussing and negotiating with mall operators and property management companies in the PRC for opportunities in designing, constructing and operating themed play zones for shopping malls, entertainment theme sites and/or cultural parks.

The management has recognised the everchanging market sentiment and customer preferences in the PRC market. The Company is adjusting the business strategies and streamlining cost structures towards the Groups' kids play zones to cope with the everchanging business environment in the PRC in order to strive for the best business performance of those kids play zone.

The Group has also diversified its entertainment business into providing IP-related brand management and marketing consulting services for entertainment venue in cultural industrial parks and shopping malls in PRC, Hong Kong and Macau with the Group's experience and expertise in operating entertainment stores, fun parks and IP products. The Group started providing consulting services on brand building, marketing and business development of the cultural and creative industrial parks since 2021 with a view to leverage the existing IP related entertainment brand building and marketing team of the Group to broaden income source of the Group and will continue to seek opportunities to provide consulting service on strategic planning, product development, brand building, marketing and business development of the theme parks in the PRC and Macau.

Furthermore, the Group has entered into a co-operation agreement with a large-scale integrated resort situated at Macau pursuant to which the Group will act as the organiser to organise and conduct a "Snoopy" theme Christmas event and a CNY event, scheduled to commence from 5 December 2024 to 16 February 2024. Organising the above-mentioned large-scale events would definitely enhance the Group's reputation, thereby could help the Group to open up more business opportunities in the future.



## SHARE OPTION SCHEME

The Company has conditionally adopted the share option scheme (the “Scheme”) on 21 September 2011 under which certain selected classes of participants (including, among others, full-time employees) may be granted options to subscribe for the Company’s shares. The principal terms of the Scheme are summarised in the paragraph headed “Share Option Scheme” in Appendix V to the prospectus of the Company dated 28 September 2011. The Scheme expired on 21 September 2021. No new share option scheme has been adopted by the Company as at the date of this report.

Details of the options granted under the Scheme, their movements during the six months ended 30 September 2024 and the options outstanding as at 30 September 2024 were as follows:

| Participant                    | Options type | Date of grant | Exercise price per share<br>HK\$ | Fair value at grant date per share<br>HK\$ | Exercise period | Number of options  |                           |                             |                             |                          | As at 30 September 2024 |
|--------------------------------|--------------|---------------|----------------------------------|--------------------------------------------|-----------------|--------------------|---------------------------|-----------------------------|-----------------------------|--------------------------|-------------------------|
|                                |              |               |                                  |                                            |                 | As at 1 April 2024 | Granted during the period | Exercised during the period | Cancelled during the period | Lapsed during the period |                         |
|                                |              |               |                                  |                                            |                 | '000               | '000                      | '000                        | '000                        | '000                     | '000                    |
| Employees other than directors | 2014         | 17/9/2014     | 0.68                             | 0.13027                                    | 17/9/2014       | 12,500             | -                         | -                           | -                           | (12,500)                 | -                       |
|                                |              |               |                                  |                                            | -<br>16/9/2024  |                    |                           |                             |                             |                          |                         |
| Consultant                     | 2014         | 17/9/2014     | 0.68                             | 0.13027                                    | 17/9/2014       | 2,500              | -                         | -                           | -                           | (2,500)                  | -                       |
|                                |              |               |                                  |                                            | -<br>16/9/2024  |                    |                           |                             |                             |                          |                         |
|                                |              |               |                                  |                                            |                 | 15,000             | -                         | -                           | -                           | (15,000)                 | -                       |

## DIRECTORS’ AND CHIEF EXECUTIVES’ INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 September 2024, the interests and short positions of each Director and chief executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were required to be 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 provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange, were as follows:

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION (CONTINUED)**

**Long positions in the Company**

| <b>Name of Director and chief executive</b> | <b>Type of interests</b> | <b>Number of ordinary shares held</b> | <b>Number of underlying shares pursuant to share option</b> | <b>Approximate percentage of shareholding in the Company</b> |
|---------------------------------------------|--------------------------|---------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|
| Ms. Ho Chiu Ha Maisy                        | Beneficial owner         | 407,890,000                           | –                                                           | 15.61%                                                       |
| Ms. Man Wing Yee Ginny                      | Beneficial owner         | 441,900,000                           | –                                                           | 16.91%                                                       |
| Mr. Lau Ling Tak                            | Beneficial owner         | 43,937,500                            | –                                                           | 1.78%                                                        |

Save as disclosed above, as at 30 September 2024, none of the Directors and chief executive of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporation (within the meaning of Part XV of the SFO) which were required to be 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 provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

**SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES**

As at 30 September 2024, so far as was known to the Directors, the following persons/entities (other than the Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any member of the Group were as follows:

## SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES (CONTINUED)

### Long positions in the Company

| Name of shareholders | Capacity         | Number of ordinary shares held | Number of underlying shares held | Approximate percentage of shareholding in the Company |
|----------------------|------------------|--------------------------------|----------------------------------|-------------------------------------------------------|
| Mr. Chan Yu Fung     | Beneficial owner | 251,462,500                    | –                                | 9.62%                                                 |
| Mr. Zhao Genlong     | Beneficial owner | 200,000,000                    | –                                | 7.65%                                                 |

Save as disclosed above, as at 30 September 2024, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or who is directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any member of the Group.

### DIRECTOR'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the reporting period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or of any other body corporate granted to any directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the directors, their respective spouse or children under 18 years of age to acquire such rights in the Company or any other body corporate.

### PURCHASE, REDEMPTION OR SALE OF THE 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 six months ended 30 September 2024.

## **DIRECTOR'S INTERESTS IN COMPETING INTERESTS**

During the six months ended 30 September 2024, none of the Directors, the management shareholders of the Company and their respective associates (as defined in the GEM Listing Rules) had any interest in a business which causes or may cause a significant competition with the business of the Group and any other conflicts of interest which any such person has or may have with the Group.

## **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Company was not aware of any non-compliance with such required standard of dealings and its code of conduct regarding securities transactions by Directors during the six months ended 30 September 2024.

## **CORPORATE GOVERNANCE PRACTICES**

Throughout the six months ended 30 September 2024, the Company had complied with all the code provisions set out in the Appendix 15 Corporate Governance Code and Corporate Governance Report (the "CG Code") of the GEM Listing Rules with the exception of the following deviation:

### **CODE PROVISION F.2.2**

Code provision F.2.2 of the CG Code stipulates that the chairman of the board should attend the annual general meeting.

### **DEVIATION**

The chairlady of the Board, Ms. Ho Chiu Ha Maisy, was unable to attend the annual general meeting of the Company held on 30 September 2024 (the "AGM 2024") as she had other important business engagement. However, Mr. Lau Ling Tak, an Executive Director, had chaired the AGM 2024 in accordance with the articles of association of the Company.

## AUDIT COMMITTEE

The Board set up the Audit Committee (the “Committee”) on 21 September 2011, with written terms of reference in compliance with the GEM Listing Rules, risk management for the purpose of reviewing and providing supervision over the financial reporting process and internal control systems of the Group. The Committee comprises three Independent Non-executive Directors, namely Dr. Chow Ho Wan, Owen (as the Committee chairman), Mr. Siu Chi Yiu Kenny and Mr. Lee Chi Keung Jim. The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 September 2024 have not been audited by the Company’s auditors, but have been reviewed by the Committee, who is of the opinion that the interim financial statements comply with the applicable accounting standards, the Stock Exchange and legal requirements, and that adequate disclosures have been made.

By Order of the Board  
**Unitas Holdings Limited**  
**Ho Chiu Ha Maisy**  
*Chairlady*

Hong Kong, 14 November 2024

*As at the date of this report, the Company’s Executive Directors are Ms. Ho Chiu Ha Maisy (Chairlady), Mr. Lau Ling Tak and Ms. Man Wing Yee Ginny and the Independent Non-executive Directors are Mr. Siu Chi Yiu Kenny, Mr. Lee Chi Keung Jim and Dr. Chow Ho Wan, Owen.*

*This report will remain on the “Latest Listed Company Announcements” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting. This report will also be published on the Company’s website ([www.unitas.com.hk](http://www.unitas.com.hk)).*