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截至二零二四年九月三十日止六個月  
中期業績公佈

易生活控股有限公司（「本公司」，與其附屬公司合稱「本集團」）董事（「董事」）會（「董事會」）謹此公佈本集團截至二零二四年九月三十日止六個月之未經審核簡明綜合中期業績，連同截至二零二三年九月三十日止六個月之比較數字。

本公佈載有本公司截至二零二四年九月三十日止六個月之中期報告（「中期報告」）全文，符合香港聯合交易所有限公司（「聯交所」）證券上市規則有關中期業績初步公告附載的資料之相關規定。中期報告之印刷版本將透過郵寄或電子方式寄發予本公司股東，並可於聯交所網站[www.hkexnews.hk](http://www.hkexnews.hk)及本公司指定網站<http://www.capitalfp.com.hk/chi/index.jsp?co=223>閱覽。

承董事會命  
易生活控股有限公司  
執行董事  
趙振中

香港，二零二五年十一月十八日

於本公佈發表日期，本公司董事會包括執行董事趙振中先生、郭偉先生、覃佳麗女士、譚歆女士及張智霖先生以及獨立非執行董事林秋城先生、王安心先生及胡國才先生。

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## CORPORATE INFORMATION

### 公司資料

## BOARD OF DIRECTORS

### Executive Directors:

Zhao Zhenzhong (Vice Chairman and Acting Chairman)  
(Removed on 11 March 2025 and re-appointed on 12 March 2025)

Zhang Zhilin (Appointed on 11 March 2025)

Guo Wei (Re-designated as non-executive Director on 29 November 2024, removed on 11 March 2025 and re-appointed as executive Director on 12 March 2025)

Qin Jiali (Removed on 11 March 2025 and re-appointed on 12 March 2025)

Tan Xin (Appointed on 11 March 2025)

Xiang Xin (Chairman) (Appointed on 1 October 2024 and removed on 11 March 2025)

Qiu Bin (Vice Chairman) (Appointed on 1 October 2024 and removed on 11 March 2025)

Chan Wai Cheong (Appointed on 24 December 2024 and removed on 11 March 2025)

Chen Xinqiong (Appointed on 1 October 2024 as non-executive Director, re-designated as executive Director on 24 December 2024 and removed on 11 March 2025)

### Non-executive Directors:

Chiu Sui Keung (Chief Executive Officer) (Re-designated as non-executive Director on 29 November 2024 and removed on 11 March 2025)

Zhang Shaoyan (Chief Investment Officer) (Re-designated as non-executive Director on 29 November 2024 and removed on 11 March 2025)

### Independent Non-executive Directors:

Lin Qiucheng (Appointed on 11 March 2025)

Wang Anxin (Appointed on 11 March 2025)

Wu Kwok Choi, Chris (Appointed on 11 March 2025)

Cheng Wing Keung, Raymond (Retired on 30 September 2024)

Lam Williamson (Removed on 11 March 2025)

Wong Hoi Kuen (Retired on 30 September 2024)

Wong Tsz Fung (Appointed on 30 September 2024 and removed on 11 March 2025)

Moy Yee Wo, Matthew (Appointed on 30 September 2024 and removed on 11 March 2025)

Chou Chiu Ho (Appointed on 24 December 2024 and removed on 11 March 2025)

Cho Ka Wing (Appointed on 24 December 2024 and removed on 11 March 2025)

Chan Lok Yin (Appointed on 24 December 2024 and removed on 11 March 2025)

Ma Kin Ling (Appointed on 24 December 2024 and removed on 11 March 2025)

## AUDIT COMMITTEE

Wu Kwok Choi, Chris (Chairman)

Lin Qiucheng

Wang Anxin

## 董事會

### 執行董事：

趙振中(副主席兼署理主席)  
(於二零二五年三月十一日被罷免，並於二零二五年三月十二日獲重新委任)

張智霖(於二零二五年三月十一日獲委任)

郭偉(於二零二四年十一月二十九日調任為非執行董事，於二零二五年三月十一日被罷免，並於二零二五年三月十二日獲重新委任為執行董事)

覃佳麗(於二零二五年三月十一日被罷免，並於二零二五年三月十二日獲重新委任)

譚欽(於二零二五年三月十一日獲委任)

向心(主席)(於二零二四年十月一日獲委任，並於二零二五年三月十一日被罷免)

邱斌(副主席)(於二零二四年十月一日獲委任，並於二零二五年三月十一日被罷免)

陳渭昌(於二零二四年十二月二十四日獲委任，並於二零二五年三月十一日被罷免)

陳欣琮(於二零二四年十月一日獲委任為非執行董事，於二零二四年十二月二十四日調任為執行董事，並於二零二五年三月十一日被罷免)

### 非執行董事：

趙瑞強(行政總裁)  
(於二零二四年十一月二十九日調任為非執行董事，並於二零二五年三月十一日被罷免)

張紹岩(首席投資總監)  
(於二零二四年十一月二十九日調任為非執行董事，並於二零二五年三月十一日被罷免)

### 獨立非執行董事：

林秋城(於二零二五年三月十一日獲委任)

王安心(於二零二五年三月十一日獲委任)

胡國才(於二零二五年三月十一日獲委任)

鄭永強(於二零二四年九月三十日退任)

林全智(於二零二五年三月十一日被罷免)

黃海權(於二零二四年九月三十日退任)

黃子峰(於二零二四年九月三十日獲委任，並於二零二五年三月十一日被罷免)

梅以和(於二零二四年九月三十日獲委任，並於二零二五年三月十一日被罷免)

周昭何(於二零二四年十二月二十四日獲委任，並於二零二五年三月十一日被罷免)

曹家榮(於二零二四年十二月二十四日獲委任，並於二零二五年三月十一日被罷免)

陳樂燕(於二零二四年十二月二十四日獲委任，並於二零二五年三月十一日被罷免)

馬健凌(於二零二四年十二月二十四日獲委任，並於二零二五年三月十一日被罷免)

## 審核委員會

胡國才(主席)

林秋城

王安心

**REMUNERATION COMMITTEE**

Lin Qiucheng (Chairman)  
Tan Xin  
Wang Anxin  
Wu Kwok Choi, Chris

**NOMINATION COMMITTEE**

Wang Anxin (Chairman)  
Zhao Zhenzhong  
Zhang Zhilin  
Lin Qiucheng  
Wu Kwok Choi, Chris

**COMPANY SECRETARY**

Chu Mei Yi (Appointed on 12 September 2025)  
So Wing Chun (Appointed on 12 March 2025 and resigned on 12 September 2025)  
Chow Chi Fai (Resigned on 26 November 2024)  
Wong Kwok Kuen (Appointed on 26 November 2024 and resigned on 23 December 2024)  
Tam Hang Yin (Appointed on 8 January 2025 and resigned on 11 March 2025)

**PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

6/F, The Annex,  
Central Plaza,  
18 Harbour Road,  
Hong Kong

**REGISTERED OFFICE**

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

**PRINCIPAL BANKER**

Bank of China (Hong Kong) Limited

**AUDITOR**

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

**SHARE REGISTRAR**

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

**LEGAL ADVISERS**

Loong & Yeung Solicitors  
Room 1603, 16/F, China Building,  
29 Queen's Road Central, Central,  
Hong Kong

Bird & Bird  
6/F, The Annex, Central Paza,  
18 Harbour Road,  
Wanchai, Hong Kong

**STOCK CODE**

00223

**薪酬委員會**

林秋城 (主席)  
譚欽  
王安心  
胡國才

**提名委員會**

王安心 (主席)  
趙振中  
張智霖  
林秋城  
胡國才

**公司秘書**

朱美兒 (於二零二五年九月十二日獲委任)  
蘇永俊 (於二零二五年三月十二日獲委任，  
並於二零二五年九月十二日辭任)  
周志輝 (於二零二四年十一月二十六日辭任)  
王國權 (於二零二四年十一月二十六日獲委任，  
並於二零二四年十二月二十三日辭任)  
譚杏賢 (於二零二五年一月八日獲委任，  
並於二零二五年三月十一日辭任)

**香港主要營業地點**

香港  
港灣道18號  
中環廣場  
新翼6樓

**註冊辦事處**

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

**主要來往銀行**

中國銀行 (香港) 有限公司

**核數師**

國衛會計師事務所有限公司  
香港執業會計師  
香港中環畢打街11號  
置地廣場告羅士打大廈31字樓

**股份登記處**

卓佳證券登記有限公司  
香港夏慤道16號  
遠東金融中心17樓

**法律顧問**

龍炳坤、楊永安律師行  
香港中環皇后大道中29號  
華人行16樓1603室

鴻鵠律師事務所  
香港灣仔  
港灣道18號  
中環廣場新翼6樓

**股份代號**

00223



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

## BUSINESS REVIEW AND OUTLOOK

In 2024, the global economy sustained its recovery, and the accelerated advancement of digital transformation presented **Elife Holdings Limited** (the “Company” or “Elife”, together with its subsidiaries, the “Group”) with unprecedented growth opportunities. Aligning with the trends of the times, the Company continued to enhance its digital intelligent comprehensive service capabilities across the entire brand lifecycle, including brand management, brand operations, brand promotion and brand supply chain.

Driven by the robust performance of its brand promotion business, the Group reported a significant revenue increase to approximately HK\$119.5 million for the six months ended 30 September 2024, representing a 179% year-on-year growth. The brand promotion business contributed approximately HK\$91.2 million, constituting 76% of total revenue and emerging as the primary growth engine.

Throughout the year, **Elife** forged strategic partnerships with leading enterprises:

- Strategic cooperation with **TCL Commercial** has expanded the Company's brand supply chain footprint in smart home appliances and consumer electronics, enhancing penetration in technology-driven consumer markets.
- Initial agreement with **ZhiHang Feigou** leveraging on its drone technology innovations has extended the Company's **e-commerce and logistics** capabilities, optimizing supply chain integration and delivering smarter, end-to-end brand solutions.

The Group has been managing the following businesses:

## SUPPLY CHAIN BUSINESS

The Group is engaged in the comprehensive supply chain business for branded goods and consumer products, focusing on assisting brand suppliers expanding their online and offline sales channels, establishing direct sales channels with end customers (B2C2C), and offering various value-added services such as brand building, management and promotion for brand owners (or their advertising agents) to form a complete industry chain. With respect to our brand promotion services, the Group offers digital intelligent marketing plan to enhance customers' brand awareness and boost product sales through different online and offline platforms, including scenario-based digital media in hotel venues and various social media platforms such as TikTok, Kuaishou, etc.

### (1) Brand Management

In view of the Group's marketing resources and advantages in the digitalization and internet technologies field, the Group is able to provide brand management services, which include strategy formulation, planning and execution, brand incubation, investment in brand assets, enhancement of brand and product image and market recognition in areas such as innovation, intellectual property rights management, brand private domain marketing, membership rights services, event planning and execution, etc.

## 業務回顧及前景

二零二四年，全球經濟持續復蘇，數位化轉型加速推進，為**易生活控股有限公司**（「本公司」或「易生活」，連同其附屬公司統稱「本集團」）帶來了前所未有的增長機遇。本公司積極順應時代趨勢，持續優化品牌管理、品牌運營、品牌傳播及品牌供應鏈等品牌全生命週期的數智化綜合服務能力。

得益於品牌傳播業務的卓越表現，集團截至二零二四年九月上半年收益實現大幅增長，達到約119,500,000港元，同比增長179%。其中，品牌傳播服務業務貢獻收益達約91,200,000港元，佔比超過76%，成為公司業績增長的核心動力。

在這一年中，**易生活**與多家優質企業達成戰略合作：

- 與**TCL商用**的戰略合作，助力本公司品牌供應鏈業務在智慧家電與消費電子領域的拓展，提升了品牌在科技消費市場的滲透力；
- 與**智航飛購**的初步協議，尤其是借助其在無人機領域的創新技術與應用，進一步拓展了本公司在電商與物流領域的業務邊界，增強了供應鏈整合能力，為品牌提供更高效、更智慧的全鏈路服務。

本集團管理以下業務：

## 供應鏈業務

本集團從事品牌商品及消費品的供應鏈綜合業務，主力為品牌供應商擴展多層線上線下銷售渠道，建立與終端客戶直接的營售管道(B2C2C)，並為品牌擁有人（或其廣告代理）提供多功能增值服務如品牌建設，管理及傳播等形成完整產業鏈。在品牌傳播服務方面，本集團提供數智化市場推廣計劃，以提升客戶品牌之知名度，並透過不同線上及線下平台（包括於酒店場景之數碼媒體以及抖音、快手等各種社交媒體平台）推動產品銷售額。

### (1) 品牌管理

基於本集團在營銷領域的豐富經驗及數字化、互聯網技術等領域的優勢，本集團能為品牌提供管理方面的服務包括策略、策劃及執行、品牌孵化、投資品牌資產，提升品牌及產品的形象和市場認知，如創意、知識產權運營、品牌私域營銷、會員權益服務、活動策劃及執行等領域。





## (2) Brand Promotion

The Group is expanding its media advertising resources, targeting various sources of screen such as face recognition screens in hotels, LCD screens in elevators, in-room television screens, large screens in hotel lobbies, restaurant/interactive screens, various screens in airports and high-speed rail stations, as well as the “City Corridor” offline resources in various major cities, to be developed as advertising resources and to carry out advertising, brand display and experience activities, so as to enhance the market reputation and influence of the brands.

## (3) Brand Supply Chain

In view of the Group’s strength in nationwide supply chain resources and its online and offline sales channels across hotels in China, the Group will make use of its nationwide high-end hotels’ scenario-based channels, sales spaces and online shops to facilitate the expansion of the brands’ sales channels.

## DAILY CLEANING AND ANTI-EPIDEMIC PRODUCTS BUSINESS

The Company possesses the brand “易安生”/“E’ANSN” and the supply chain including the formula, brand and package design of the anti-epidemic and daily cleaning products and is principally engaged in the sale, marketing and brand building of such products in the PRC and overseas.

## LICENSED BRANDED CONSUMER GOODS BUSINESS

The Group is engaged in the sales of licensed branded consumer goods including licensed branded watches and ladies’ handbags. The sales channels included direct export sales, e-commerce app and live video streaming television channels in Beijing, Jiangxi, Zhejiang, Shandong and Guangxi.

## (2) 品牌傳播

本集團正拓展各媒體廣告的資源，目標於酒店的人臉識別屏、電梯液晶屏、客房電視大屏、酒店大堂大屏、餐廳／互動大屏、機場和高鐵站等各類屏幕資源，以及各核心城市酒店的「城市走廊」線下管道開發為廣告資源，為品牌進行廣告投放以及品牌展示體驗活動，擴大品牌的市場知名度及影響力。

## (3) 品牌供應鏈

基於本集團在全國供應鏈資源方面的優勢，以及在遍佈全國酒店線上線下的銷售管道，本集團將利用其全國中高端酒店場景管道、銷售空間及在線商城，以促進品牌拓展銷售管道。

## 日用清潔和防疫用品業務

本集團擁有「易安生」／「E’ANSN」品牌以及防疫和日用清潔品之配方、品牌及包裝設計等過程之供應鏈，並主要結合銷售、行銷及品牌建設等業務，產品銷售於中國內地及海外市場。

## 特許品牌消費品業務

本集團從事銷售特許品牌消費品，包括品牌手錶及女士手提包。銷售渠道包括直接出口銷售、電子商務應用程式及直播電視頻道（位於北京、江西、浙江、山東和廣西）。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

## BUSINESS PROSPECTS AND FUTURE DEVELOPMENTS

Moving forward, Elife will remain committed to its business philosophy of “an easier life and better livelihood” and its dual-pillar strategy of “AI + Digital Assets.” The Company aims to redefine the value chain across the brand lifecycle, improve operational efficiency and gross profit margins, and deliver steady performance growth.

With respect to **market expansion**, the Company will focus on Greater China region, refining its business structure and driving in-depth upgrades in brand development and supply chain management to elevate market recognition and brand reputation.

In terms of **investment strategy**, the Company intends to raise funds through rights issues and other forms of financing, focusing to strengthen brand supply chain management. Additionally, the Company will expand its footprint across six major sectors of “dining, housing, transportation, travel, shopping, and entertainment” through a mix of self-operated ventures and acquisitions, fostering high-quality brand growth.

With respect to **risk management**, the Company will further refine its internal control and risk management systems to bolster resilience against external uncertainties, ensuring stable and sustainable development.

## RESULTS ANALYSIS

### REVENUE

For the six months ended 30 September 2024 (the “Period”), the Group recorded turnover of approximately HK\$119,526,000 (six months ended 30 September 2023: approximately HK\$42,868,000), representing an increment of approximately 2.8 times compared to the six months ended 30 September 2023. The Group’s revenue was derived from the supply chain business segment, daily cleaning, anti-epidemic and other consumable products segment, and licensed branded consumer goods segment.

Since the second half of year 2023, we have expanded our manpower to develop our supply chain business with a focus on brand promotion services. The Group provides brand promotion services to our customers by offering a digital intelligent marketing plan to enhance customers’ brand awareness and boost product sales through different online and offline platforms that include hotels media and have various social media platforms such as TikTok, Kuaishou, etc. The Group have acted as both principal and agent for customers across different types of services in the provision of brand promotion business.

Revenue from the provision of brand promotion services reached approximately HK\$91,239,000 for the Period (six months ended 30 September 2023: approximately HK\$27,526,000).

Additionally, revenue from sales of commodities during the Period has also grown by 2.5 times to approximately HK\$23,825,000 (six months ended 30 September 2023: approximately HK\$9,573,000) as a result of applying extensive effort by our sales team in diversifying product line and growing the customer base.

## 業務展望及未來發展

展望未來，易生活將繼續堅持「易生活，惠民生」的企業使命，依託「AI+數字資產」雙輪驅動戰略，全面重構品牌全生命週期的價值鏈條，提升運營效率與毛利率，實現業績的穩步增長。

在**市場拓展**方面，本公司將聚焦大中華區，持續優化業務結構，推動品牌建設與供應鏈管理的深度升級，進一步提升市場知名度與品牌美譽度。

在**投資規劃**方面，本公司計劃通過供股及其他融資途徑所籌集的資金，重點用於提升品牌供應鏈管理能力。同時，本公司將通過自營與併購相結合的方式，持續拓展「食、住、行、遊、購、娛」六大板塊的業務佈局，助力品牌實現高品質發展。

在**風險管理**方面，本公司將繼續完善內部控制體系與風險管理體系，提升應對外部環境變化的能力，為公司穩健發展提供堅實保障。

## 業績分析

### 收益

截至二零二四年九月三十日止六個月，本集團錄得營業額約119,526,000港元（截至二零二三年九月三十日止六個月：約42,868,000港元），較截至二零二三年九月三十日止六個月上升約2.8倍。本集團之收益來自供應鏈業務分部、日用清潔、防疫用品和消耗品分部及特許品牌消費品分部。

自二零二三年下半年以來，我們已擴充人力以發展供應鏈業務，並重點專注品牌傳播服務。本集團透過提供數智化市場推廣計劃，為客戶提供品牌傳播服務，以提升客戶品牌之知名度，並透過不同線上及線下平台（包括酒店媒體及抖音、快手等各種社交媒體平台）推動產品銷售額。本集團因應品牌傳播業務的不同類型服務擔當客戶之主要責任人及代理人角色。

本期間就提供品牌傳播服務所得的收益約為91,239,000港元（截至二零二三年九月三十日止六個月：約27,526,000港元）。

此外，本期間之商品銷售收益亦因銷售團隊在多元拓展產品線及擴大客戶群方面之不懈努力而增長2.5倍至約23,825,000港元（截至二零二三年九月三十日止六個月：約9,573,000港元）。



## COST OF SALE

For the Period, the cost of sales of the Group amounted to approximately HK\$110,030,000 (six months ended 30 September 2023: approximately HK\$36,405,000), representing an increase of approximately 3 times. The escalated cost of sales were mainly driven by a higher cost of sales for the provision of brand promotion services of approximately HK\$84,262,000 (six months ended 30 September 2023: approximately HK\$21,586,000); and an increased cost of sales for commodities to approximately HK\$22,597,000 (six months ended 30 September 2023: HK\$9,566,000), both increase were attributable to the growth within the supply chain business segment.

## GROSS PROFIT AND GROSS PROFIT MARGIN

The Group's gross profit for the Period was approximately HK\$9,496,000 (six months ended 30 September 2023: approximately HK\$6,463,000), representing an increase of approximately 47% from the six months ended 30 September 2023. However, the overall gross profit margin for this Period has decreased to approximately 7.9% (six months ended 30 September 2023: approximately 15.1%) mainly due to fierce market competition in the brand promotion business. Under the current market condition, many customers of the brand promotion business have reduced their budgets for marketing activities, leading to a decline in overall brand promotion revenue and heightened competition. In order to maintain stable and sustainable business relationships with our customers, we have provided volume sales rebates to certain major customers in our brand promotion services, resulting in a decline in overall gross profit for the Period.

## SELLING EXPENSES

During the Period, the Group incurred selling expenses of approximately HK\$8,096,000 (six months ended 30 September 2023: approximately HK\$1,079,000). The increase was firstly due to the additional manpower that we engaged since the second half of year 2023 for the development of supply chain business by offering various value-added services such as brand promotion and expanding the product range and customer base for commodities sales.

Secondly the Group has participated in the 'City Corridor' project since April 2024. Under this initiative, the Group has acquired offline advertising spaces in mid-to-high-end hotel clusters across major cities in China. These resources allow the customers of the supply chain business to showcase their products and conduct promotional campaigns within the designated 'City Corridor' spaces in hotels, in order to strengthen the hotel's media resources.

## NET ALLOWANCE FOR EXPECTED CREDIT LOSSES ON TRADE AND OTHER RECEIVABLES

During the Period, and upon the request of the new senior management team, the Group performed impairment assessment on its trade and other receivables under expected credit loss ("ECL") model in accordance with HKFRS 9. No such assessment had been performed in the six months ended 30 September 2023. As a result, a net allowance for ECL on trade and other receivables of approximately HK\$20,328,000 was recognized during the six months ended 30 September 2024, which was mainly related to (i) the additional allowance for ECL of approximately HK\$7,006,000 on trade receivables with reference to the aging of the outstanding balances as at 30 September 2024; (ii) the additional allowance for ECL of approximately HK\$4,487,000 due to a high level of impairment risk related to the loan to Graceful Ocean International Group Holding Limited as disclosed in note 13 (ii) and (iii) of this report; (iii) net allowance for ECL of approximately HK\$8,835,000 for certain long outstanding other receivables where the expected possibility of repayment was considered remote.

## 銷售成本

於本期間，本集團之銷售成本約為110,030,000港元（截至二零二三年九月三十日止六個月：約36,405,000港元），增加約3倍。銷售成本增加乃主要受來自提供品牌傳播服務之銷售成本增加至約84,262,000港元（截至二零二三年九月三十日止六個月：約21,586,000港元）所帶動；以及商品銷售成本增加至約22,597,000港元（截至二零二三年九月三十日止六個月：約9,566,000港元）所帶動，兩者均歸因於供應鏈業務分部之增長。

## 毛利及毛利率

本集團於本期間之毛利約為9,496,000港元（截至二零二三年九月三十日止六個月：約6,463,000港元），較截至二零二三年九月三十日止六個月增加約47%。然而，本期間之整體毛利率減少至約7.9%（截至二零二三年九月三十日止六個月：約15.1%），主要由於品牌傳播業務之市場競爭激烈。在當前市場環境下，許多品牌傳播業務之客戶減少其市場推廣預算，導致整體品牌傳播收益下降及競爭加劇。為了與客戶保持穩定及持續的業務關係，我們在品牌傳播服務上向部分主要客戶提供了滿額銷售返點，導致本期間整體毛利下降。

## 銷售開支

於本期間，本集團錄得銷售開支約8,096,000港元（截至二零二三年九月三十日止六個月：約1,079,000港元）。增加之首要原因是我們為發展供應鏈業務而自二零二三年下半年起招募更多人手，以提供品牌傳播等各種增值服務及擴大商品銷售之產品種類及客戶群。

其次，本集團從二零二四年四月起參與了「城市走廊」的項目計劃，於全國多個重點城市的中高端酒店群，購買了線下點位資源，讓供應鏈業務客戶的代理品牌可在酒店所佈置的城市走廊空間進行產品展陳推廣及品牌宣傳活動，為酒店媒體資源加強力度。

## 貿易及其他應收款項之預期信貸虧損撥備淨額

於本期間，應新任高級管理層的要求，本集團根據香港財務報告準則第9號之預期信貸虧損（「預期信貸虧損」）模式對其貿易及其他應收款項進行減值評估。此項評估在截至二零二三年九月三十日止六個月期間並未進行。因此，截止二零二四年九月三十日止六個月期間，本集團就貿易及其他應收款項確認了約20,328,000港元的預期信貸虧損撥備淨額，主要涉及：(i)參考於二零二四年九月三十日之未償還結餘之賬齡而就貿易應收款項之預期信貸虧損計提之額外撥備約7,006,000港元；(ii)因向德海國際集團控股有限公司提供的貸款（如本報告附註13(ii)及(iii)所披露）存在較高減值風險而就預期信貸虧損計提之額外撥備約4,487,000港元；及(iii)若干賬齡較長且預計還款可能性極低的其他應收款項之預期信貸虧損撥備淨額約8,835,000港元。





## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### LOSS ON DISPOSAL OF SUBSIDIARIES

On 30 March 2024, the Company entered into a sales and purchase agreement to dispose of its equity interests in Admiral Glory Global Limited ("Admiral Glory") for a cash consideration of approximately HK\$22,000. The disposal was completed on 28 June 2024.

The loss on disposal of the Admiral Glory and its subsidiaries (the "Admiral Glory Group") was calculated with reference to (i) the consideration for the Disposal, (ii) the unaudited consolidated net liabilities of Admiral Glory Group, (iii) the non-controlling interests of Admiral Glory Group; and (iv) the losses on waiver of loans to Admiral Glory Group as at the date of completion of the Disposal. For details of the calculation, please refer to note 20 to the unaudited condensed consolidated interim financial statements in this interim report.

#### LOSS FOR THE PERIOD FROM A DISCONTINUED OPERATION

Prior to its disposal, Admiral Glory Group carried out all activities related to the Group's Esmart digital services segment; thus, the results of the Esmart digital services segment are considered a discontinued operation in the unaudited condensed consolidated interim financial statements for the six months ended 30 September 2024 and 2023, respectively.

#### LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY

For the Period, the Group recorded a loss attributable to shareholders of approximately HK\$69,940,000 (six months ended 30 September 2023: approximately HK\$4,501,000). The loss was mainly due to an one-off disposal loss of the Admiral Glory Group during the Period, amounting to approximately HK\$40,658,000, the net allowance for ECL on trade and other receivables and a surge in selling expenses as explained above. The loss attributable to owners of the Company from continuing operations increased to approximately HK\$29,152,000 (six months ended 30 September 2023: approximately HK\$4,222,000) which was the combined effect of the net allowance for ECL on trade and other receivables of approximately HK\$20,328,000, an increment of approximately HK\$7,017,000 in selling expenses offset by the increment of approximately HK\$3,033,000 in gross profit.

#### INTERIM DIVIDEND

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

#### FINANCIAL REVIEW

##### LIQUIDITY AND FINANCIAL RESOURCES

For the Period, the Group had net cash outflow from operating activities of approximately HK\$24,866,000 (six months ended 30 September 2023: approximately HK\$6,214,000), net cash inflow from investing activities of approximately HK\$259,000 (six months ended 30 September 2023: net cash outflow of approximately HK\$1,000) and net cash inflow from financing activities of approximately HK\$26,758,000 (six months ended 30 September 2023: approximately HK\$12,370,000). As at 30 September 2024, the Group had available cash and cash balances amounting approximately HK\$29,172,000 (31 March 2024: approximately HK\$27,132,000) which are denominated in Hong Kong dollars and Renminbi.

#### 出售附屬公司之虧損

於二零二四年三月三十日，本公司訂立買賣協議以出售其於Admiral Glory Global Limited (「Admiral Glory」)之股本權益，所涉現金代價約為22,000港元。有關出售已於二零二四年六月二十八日完成。

出售Admiral Glory及其附屬公司(統稱「Admiral Glory集團」)之虧損乃參考(i)出售事項之代價；(ii) Admiral Glory集團之未經審核綜合負債淨額；(iii) Admiral Glory集團之非控股權益；及(iv)於出售事項完成日期豁免Admiral Glory集團貸款之虧損而計算。有關計算之詳情，請參閱本中期報告之未經審核簡明綜合中期財務報表附註20。

#### 已終止經營業務之本期間虧損

於出售前，Admiral Glory集團經營與本集團智能數據服務分部有關之所有活動；因此，智能數據服務分部之業績於截至二零二四年及二零二三年九月三十日止六個月之未經審核簡明綜合中期財務報表中被視為已終止經營業務。

#### 本公司擁有人應佔本期間虧損

於本期間，本集團錄得股東應佔虧損約69,940,000港元(截至二零二三年九月三十日止六個月：約4,501,000港元)。有關虧損乃主要由於本期間Admiral Glory集團錄得金額約為40,658,000港元之單次出售虧損、貿易及其他應收款項之預期信貸虧損撥備淨額以及上文所述之銷售開支增加。本公司擁有人應佔來自持續經營業務之虧損約為29,152,000港元(截至二零二三年九月三十日止六個月：約4,222,000港元)，此乃貿易及其他應收款項之預期信貸虧損撥備淨額約20,328,000港元及銷售開支增加約7,017,000港元被毛利增加約3,033,000港元抵銷之綜合結果。

#### 中期股息

董事會不建議派付截至二零二四年九月三十日止六個月之中期股息(截至二零二三年九月三十日止六個月：無)。

#### 財務回顧

##### 流動資金及財務資源

於本期間，本集團經營業務之現金流出淨額約為24,866,000港元(截至二零二三年九月三十日止六個月：約6,214,000港元)、投資活動之現金流出淨額約為259,000港元(截至二零二三年九月三十日止六個月：現金流出淨額約1,000港元)及融資活動之現金流入淨額約為26,758,000港元(截至二零二三年九月三十日止六個月：約12,370,000港元)。於二零二四年九月三十日，本集團擁有現金及現金結餘約29,172,000港元(二零二四年三月三十一日：約27,132,000港元)，其按港元及人民幣計值。

As at 30 September 2024, surplus on shareholders' funds of the Group aggregately amounted to approximately HK\$79,150,000 (31 March 2024: approximately HK\$52,235,000). Net current assets of the Group amounted to approximately HK\$76,013,000 (31 March 2024: approximately HK\$48,404,000). The Group's total current assets and current liabilities were approximately HK\$204,724,000 (31 March 2024: approximately HK\$249,813,000) and HK\$128,711,000 (31 March 2024: approximately HK\$201,409,000) respectively, while the current ratio was approximately 1.6 times (31 March 2024: approximately 1.2 times). The Group's assets-liabilities ratio (total liabilities to total assets) was approximately 0.6 times (31 March 2024: approximately 0.8 times).

## CAPITAL STRUCTURE

On 15 September 2024, the Company and China Innovation Investment Limited (stock code: 1217), the shares of which are listed on the Main Board of the Stock Exchange, entered into the subscription agreement pursuant to which the Company agreed to issue, and China Innovation Investment Limited agreed to subscribe for, an aggregate of 226,000,000 ordinary shares of HK\$0.1 each in the issued share capital of the Company at the subscription price of HK\$0.123 per share. The subscription price of HK\$0.123 per subscription share represents a discount of approximately 12.14% to the closing price of HK\$0.14 per share as quoted on the Stock Exchange on 13 September 2024, being the last full trading day of the shares on the Stock Exchange immediately prior to the subscription agreement (the "Subscription").

The aggregate nominal value of the subscription shares is HK\$22,600,000. The actual net proceeds from the Subscription after deduction of related expenses were approximately HK\$27,789,000. The then Directors (except Mr. Zhao Zhenzhong, Ms. Qin Jiali and Mr. Guo Wei but including all the then independent non-executive Directors) considered that the Subscription will provide additional funding for the Company's business operation and will also strengthen the capital base of the Company.

於二零二四年九月三十日，本集團之股東資金盈利合共約79,150,000港元（二零二三年三月三十一日：約52,235,000港元）。本集團淨流動資產約為76,013,000港元（二零二四年三月三十一日：約48,404,000港元）。本集團之流動資產及流動負債總值分別約為204,724,000港元（二零二四年三月三十一日：約249,813,000港元）及128,711,000港元（二零二四年三月三十一日：約201,409,000港元），而流動比率約為1.6倍（二零二四年三月三十一日：約1.2倍）。本集團之資產負債比率（以總負債對比總資產）約為0.6倍（二零二四年三月三十一日：約0.8倍）。

## 資本架構

於二零二四年九月十五日，本公司與中國創新投資有限公司（聯交所主板上市公司，股份代號：1217）訂立認購協議，據此，本公司同意發行，而中國創新投資有限公司同意按認購價每股股份0.123港元認購合共226,000,000股本公司已發行股本中每股面值0.01港元之普通股。認購價每股認購股份0.123港元較股份於二零二四年九月十三日（即緊接認購協議日期前股份在聯交所買賣之最後完整交易日）在聯交所所報之收市價每股0.14港元折讓約12.14%（「認購事項」）。

認購股份之總面值為22,600,000港元。扣除相關開支後，認購事項之實際所得款項淨額約為27,789,000港元。當時之董事（趙振中先生、覃佳麗女士及郭偉先生除外，但包括所有當時之獨立非執行董事）認為，認購事項將為本公司之業務營運提供額外資金，並將加強本公司之資本基礎。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

As disclosed in the announcement of the Company dated 15 September 2024, the then Board had originally intended to use 50% of net proceeds for replenishing the working capital of the Group and the remaining for developing the Group's businesses. However, since the suspension of trading of the shares of the Company on 2 December 2024 and in light of various matters impacting the Company since then, including but not limited to (i) the issuance of the resumption guidance by the Stock Exchange on 16 January 2025 (the "Resumption Guidance"); and (ii) the removal of the entire Board on 11 March 2025 and the appointment of the new Directors since then, the Company had expected additional legal and professional fees to be incurred for the purposes of (a) facilitating the compliance of the Resumption Guidance, which involved the engagement of legal advisers to advise on the Resumption Guidance and various professional advisers such as the independent forensic accountant, Acclime Corporate Advisory (Hong Kong) Limited, to conduct the forensic investigation and the internal control consultant, SHINEWING Risk Services Limited, to conduct an internal control review and follow-up review of the Company's internal control system and procedures; and (b) advising the Company on imminent operational and business matters during the transitional period following the replacement of the entire Board on 11 March 2025. Accordingly, the Company has changed and re-allocated the use of net proceeds from the Subscription, such that approximately HK\$20.4 million, comprising approximately 73.6% of the net proceeds of the Subscription, will be used as general working capital of the Group, while approximately HK\$7.4 million, comprising approximately 26.4% of the net proceeds of the Subscription, will be used for the development of the Group's businesses. Set out below are the details of the originally intended use of net proceeds, the revised allocation of the net proceeds and the status of its utilisation up to the date of this unaudited condensed consolidated interim financial statements:

誠如本公司日期為二零二四年九月十五日之公佈所披露，當時董事會原擬將所得款項淨額之50%用於補足本集團之營運資金，餘額則用於發展本集團業務。然而，自本公司股份於二零二四年十二月二日暫停買賣後，由於其後發生多項影響本公司之事件，包括但不限於(i)聯交所於二零二五年一月十六日發出復牌指引(「復牌指引」)；及(ii)全體董事會成員於二零二五年三月十一日被罷免並於其後委任新董事，故本公司預期將招致額外法律及專業費用，以(a)協助遵守復牌指引，包括委聘法律顧問就復牌指引提供意見，以及委聘不同的專業顧問如獨立法證會計師凱晉企業顧問有限公司進行法證調查，及內部監控顧問信永方略風險管理有限公司對本公司內部監控系統及程序進行內部監控審查及跟進審查；及(b)於二零二五年三月十一日全體董事會更替後之過渡期內，就迫在眉睫的營運及業務事宜向本公司提供意見。因此，本公司已變更及重新分配認購事項所得款項淨額之用途，據此，約20,400,000港元(佔認購事項所得款項淨額約73.6%)將用作本公司之一般營運資金，而約7,400,000港元(佔認購事項所得款項淨額約26.4%)將用於發展本集團業務。下表載列截至本未經審核簡明綜合中期財務報表日期之所得款項淨額原擬定用途、經修訂分配用途及實際動用情況詳情：

|                                   |         | Originally intended allocation of net proceeds<br>所得款項淨額之原擬定分配用途<br>HK\$'000<br>千港元 | Revised allocation of net proceeds<br>所得款項淨額之經修訂分配用途<br>HK\$'000<br>千港元 | Amount utilised as at the date of this interim report<br>於本中期報告日期已動用款項<br>HK\$'000<br>千港元 | Amount unutilised as at the date of this interim report<br>於本中期報告日期未動用款項<br>HK\$'000<br>千港元 | Expected timeline for utilisation of the remaining proceeds<br>餘下所得款項之預期動用時間表 |
|-----------------------------------|---------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| Working capital of the Group      | 本集團營運資金 | 13,895                                                                              | 20,450                                                                  | 20,450                                                                                    | –                                                                                           | N/A<br>不適用                                                                    |
| Developing the Group's businesses | 發展本集團業務 | 13,894                                                                              | 7,339                                                                   | 7,339                                                                                     | –                                                                                           | N/A<br>不適用                                                                    |
|                                   |         | 27,789                                                                              | 27,789                                                                  | 27,789                                                                                    | –                                                                                           |                                                                               |

The re-allocation of the use of net proceeds from the Subscription allows the Company to deploy its financial resources with more flexibility to enable it to meet its financial commitments and is therefore in the interests of the Company and its shareholders as a whole and will not have any material adverse effect on the existing business and operations of the Group.

For further details of the Subscription, please refer to the announcement of the Company dated 15 September 2024, the clarification announcement of the Company dated 23 September 2024, the supplemental announcement of the Company dated 23 September 2024, and the announcement of the Company dated 25 September 2025.

### MATERIAL ACQUISITION

The Group did not have any material acquisition for the six months ended 30 September 2024.

### MATERIAL DISPOSAL

Save as the disposal of Admiral Glory Group disclosed in this interim report, the Group did not have any material disposal for the six months ended 30 September 2024.

### SIGNIFICANT INVESTMENT HELD AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not hold any significant investment for the Period and there is no plan for material investments or capital assets as at the date of this interim report.

### CAPITAL COMMITMENT

As at 30 September 2024, the Group had capital commitment of approximately HK\$433,799,000 (31 March 2024: approximately HK\$379,045,000) in respect of the authorised and contracted for capital contributions payable to subsidiaries.

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

The Group operates mainly in China and Hong Kong and a majority of transactions conducted by the Group are denominated in Hong Kong dollars ("HK\$") and Renminbi ("RMB"). The Group is exposed to limited foreign exchange risk as most of the commercial transactions, assets and liabilities are denominated in a currency same as the functional currency of each entity of the Group. Therefore, the Group will only be exposed to foreign exchange risk arising from the assets and liabilities which are denominated in currencies other than the functional currency of the entity to which it is related. The conversion of RMB into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

The Group currently does not have a foreign currency hedging policy in respect of foreign currency assets and liabilities. The Group will monitor its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise. The Group does not have significant exposure to foreign currency risk.

重新分配認購事項所得款項淨額之用途能使本公司更靈活調配其財務資源以履行財務承諾，並因此符合本公司及其股東之整體利益，且不會對本集團現有業務及營運造成任何重大不利影響。

有關認購事項之進一步詳情，請參閱本公司日期為二零二四年九月十五日之公佈、本公司日期為二零二四年九月二十三日之澄清公佈、本公司日期為二零二四年九月二十三日之補充公佈及本公司日期為二零二五年九月二十五日之公佈。

### 重大收購

本集團於截至二零二四年九月三十日止六個月並無進行任何重大收購。

### 重大出售

除本中期報告所披露之Admiral Glory集團出售外，本集團於截至二零二四年九月三十日止六個月並無任何重大出售。

### 所持主要投資項目及有關重大投資或資本資產之未來計劃

本集團於本期間並無持有任何主要投資項目，於本中期報告日期亦無有關重大投資或資本資產之計劃。

### 資本承擔

於二零二四年九月三十日，本集團就應付附屬公司之法定及已訂約之出資而產生資本承擔約433,799,000港元（二零二四年三月三十一日：約379,045,000港元）。

### 匯率波動風險及相關對沖

本集團主要在中國及香港經營業務，其大部分交易以港元（「港元」）及人民幣（「人民幣」）計值。由於大部分商業交易、資產及負債以本集團旗下實體各自之功能貨幣計值，本集團面臨之外匯風險有限。因此，本集團僅面臨以其相關實體之功能貨幣以外之貨幣計值之資產及負債所產生之外匯風險。人民幣與外幣之間之換算須遵守中國政府頒佈之外匯管制規則及條例。

本集團目前並無就外幣資產及負債制定外幣對沖政策。本集團將密切監察其外幣風險，並於需要時考慮對沖重大外幣風險。本集團並無面臨重大外幣風險。





## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### PLEDGE OF ASSETS OF THE GROUP

There was no pledge of assets of the Group as at 30 September 2024 (31 March 2024: Nil).

#### CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 30 September 2024 (31 March 2024: Nil).

#### EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2024, the Group had a total of 65 employees (31 March 2024: 66) in Hong Kong and the PRC. All employees are remunerated according to their performance, experience and the prevailing industry practices. The Group also participates in retirement benefit schemes for its staff in Hong Kong and the PRC.

During the Period, no share options and share awards under the share option scheme and share award scheme of the Company were granted to directors, employees of the Group and other parties while 1,539,487 share options lapsed. As at 30 September 2024, 22,351,795 share options with an exercise price of HK\$0.564 per share and exercise period until 20 January 2025 remained outstanding.

#### EVENTS AFTER THE REPORTING PERIOD

For details of the events after the Period, please refer to note 24 to the unaudited condensed consolidated interim financial statements in this interim report.

#### 本集團之資產抵押

本集團於二零二四年九月三十日並無任何資產抵押(二零二四年三月三十一日：無)。

#### 或然負債

本集團於二零二四年九月三十日並無任何重大或然負債(二零二四年三月三十一日：無)。

#### 僱員及薪酬政策

於二零二四年九月三十日，本集團於香港及中國共有65名員工(二零二四年三月三十一日：66名員工)。所有僱員之薪酬乃按照其工作表現、經驗及現行市場慣例而釐定。本集團亦已為香港及中國之員工安排參與退休福利計劃。

於本期間，並無根據本公司購股權計劃及股份獎勵計劃向本集團董事、僱員以及其他方授出購股權及股份獎勵，另有1,539,487份購股權失效。於二零二四年九月三十日，有22,351,795份購股權尚未行使，其行使價為每股0.564港元及行使期至二零二五年一月二十日。

#### 報告期後事項

有關本期間後事項之詳情，請參閱本中期報告之未經審核簡明綜合中期財務報表附註24。



國衛會計師事務所有限公司  
HODGSON IMPEY CHENG LIMITED

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香港  
中環  
畢打街11號  
置地廣場  
告羅士打大廈31樓

## REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### TO THE BOARD OF DIRECTORS OF ELIFE HOLDINGS LIMITED

(Incorporated in Cayman Islands with limited liability)

## 簡明綜合財務報表審閱報告

### 致：易生活控股有限公司

(於開曼群島註冊成立之有限公司)

## INTRODUCTION

We have reviewed the condensed consolidated financial statements of Elife Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 13 to 55, which comprises the condensed consolidated statement of financial position as of 30 September 2024 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Main Board Listing Rules**”) require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

**HLB Hodgson Impey Cheng Limited**  
Certified Public Accountants

**Kwok Tsz Chun**  
Practising Certificate Number: P06901

Hong Kong, 18 November 2025

## 引言

我們已審閱刊於第13至第55頁之易生活控股有限公司（「**貴公司**」）及其附屬公司（統稱「**貴集團**」）之簡明綜合財務報表，其中包括於二零二四年九月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及若干解釋附註。香港聯合交易所有限公司證券上市規則（「**主板上市規則**」）規定須按照其相關條文及香港會計師公會頒佈之《香港會計準則》第34號「中期財務報告」（「**香港會計準則第34號**」）編製中期財務資料之報告。貴公司董事負責根據香港會計準則第34號編製及呈報該等簡明綜合財務報表。我們之責任是根據我們之審閱對該等簡明綜合財務報表發表結論，並按照我們同意之委聘條款，僅向閣下（作為整體）報告我們之結論，而不作其他用途。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

## 審閱範圍

我們已根據香港會計師公會頒佈之《香港審閱委聘準則》第2410號「由實體的獨立核數師審閱中期財務資料」進行審閱。審閱該等簡明綜合財務報表包括主要向負責財務及會計事務之人員作出查詢，及應用分析及其他審閱程序。審閱之範圍遠較根據《香港審計準則》進行審計之範圍為小，故不能令我們保證我們將知悉在審計中可能發現之所有重大事項。因此，我們不會發表審計意見。

## 結論

按照我們之審閱，我們並無發現任何事項，令我們相信簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

**國衛會計師事務所有限公司**  
執業會計師

**郭梓俊**  
執業證書編號：P06901

香港，二零二五年十一月十八日



# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

The Board of the Company announces that the unaudited condensed consolidated interim results of the Group for the six months ended 30 September 2024.

### CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2024

### 未經審核簡明綜合中期財務報表及附註

本公司董事會謹此宣佈本集團截至二零二四年九月三十日止六個月之未經審核簡明綜合中期業績。

### 簡明綜合損益及其他全面收益表

截至二零二四年九月三十日止六個月

|                                                                         |                      | Six months ended 30 September |                          |
|-------------------------------------------------------------------------|----------------------|-------------------------------|--------------------------|
|                                                                         |                      | 截至九月三十日止六個月                   |                          |
|                                                                         |                      | 2024                          | 2023                     |
|                                                                         |                      | 二零二四年                         | 二零二三年                    |
|                                                                         |                      | HK\$'000                      | HK\$'000                 |
|                                                                         |                      | 千港元                           | 千港元                      |
|                                                                         |                      | (Unaudited)                   | (Unaudited and restated) |
|                                                                         |                      | (未經審核)                        | (未經審核及經重列)               |
|                                                                         |                      | Notes                         |                          |
|                                                                         |                      | 附註                            |                          |
| <b>Continuing operations</b>                                            | <b>持續經營業務</b>        |                               |                          |
| Revenue                                                                 | 收益                   | 4                             | 119,526                  |
| Cost of sales                                                           | 銷售成本                 |                               | (110,030)                |
|                                                                         |                      |                               | 42,868                   |
|                                                                         |                      |                               | (36,405)                 |
| Gross profit                                                            | 毛利                   |                               | 9,496                    |
|                                                                         |                      |                               | 6,463                    |
| Other income                                                            | 其他收入                 | 5                             | 223                      |
| Other losses                                                            | 其他虧損                 | 5                             | (167)                    |
| Selling expenses                                                        | 銷售開支                 |                               | (8,096)                  |
| Other operating expenses                                                | 其他營運開支               |                               | (9,632)                  |
| Net allowance for expected credit losses on trade and other receivables | 貿易及其他應收款項之預期信貸虧損撥備淨額 |                               | (20,328)                 |
|                                                                         |                      |                               | 516                      |
|                                                                         |                      |                               | (1)                      |
|                                                                         |                      |                               | (1,079)                  |
|                                                                         |                      |                               | (9,961)                  |
|                                                                         |                      |                               | –                        |
| <b>Loss from operating activities</b>                                   | <b>經營業務虧損</b>        | 6                             | (28,504)                 |
| Finance costs                                                           | 融資成本                 | 7                             | (191)                    |
|                                                                         |                      |                               | (4,062)                  |
|                                                                         |                      |                               | (134)                    |
| <b>Loss before tax</b>                                                  | <b>除稅前虧損</b>         |                               | (28,695)                 |
| Taxation                                                                | 稅項                   | 8                             | (60)                     |
|                                                                         |                      |                               | (4,196)                  |
|                                                                         |                      |                               | –                        |
| <b>Loss for the period from continuing operations</b>                   | <b>持續經營業務之本期間虧損</b>  |                               | (28,755)                 |
|                                                                         |                      |                               | (4,196)                  |
| <b>Discontinued operation</b>                                           | <b>已終止經營業務</b>       |                               |                          |
| Loss on disposal of subsidiaries                                        | 出售附屬公司之虧損            | 20                            | (40,658)                 |
| Loss for the period from a discontinued operations, net of income tax   | 已終止經營業務之本期間虧損，扣除所得稅  | 11                            | (496)                    |
|                                                                         |                      |                               | –                        |
|                                                                         |                      |                               | (1,050)                  |
| <b>Loss for the period from discontinued operation</b>                  | <b>已終止經營業務之本期間虧損</b> |                               | (41,154)                 |
|                                                                         |                      |                               | (1,050)                  |
| <b>Loss for the period</b>                                              | <b>本期間虧損</b>         |                               | (69,909)                 |
|                                                                         |                      |                               | (5,246)                  |

## CONDENSED CONSOLIDATED STATEMENTS 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 September 2024

截至二零二四年九月三十日止六個月

|                                                                                         |                            | Six months ended 30 September |                          |
|-----------------------------------------------------------------------------------------|----------------------------|-------------------------------|--------------------------|
|                                                                                         |                            | 截至九月三十日止六個月                   |                          |
|                                                                                         |                            | 2024                          | 2023                     |
|                                                                                         |                            | 二零二四年                         | 二零二三年                    |
|                                                                                         |                            | HK\$'000                      | HK\$'000                 |
|                                                                                         |                            | 千港元                           | 千港元                      |
|                                                                                         |                            | (Unaudited)                   | (Unaudited and restated) |
|                                                                                         |                            | (未經審核)                        | (未經審核及經重列)               |
| <b>Other comprehensive expenses</b>                                                     | <b>其他全面開支</b>              |                               |                          |
| Items that may be reclassified subsequently to profit or loss:                          | 其後可能重新分類至損益之項目：            |                               |                          |
| Exchange differences on translation foreign operations                                  | 換算海外經營業務之匯兌差額              | (598)                         | (3,132)                  |
| Reclassification of cumulative translation reserve upon disposal of a foreign operation | 出售海外業務時重新分類累計換算儲備          | (603)                         | -                        |
| <b>Other comprehensive expenses for the period</b>                                      | <b>本期間其他全面開支</b>           | <b>(1,201)</b>                | <b>(3,132)</b>           |
| <b>Total comprehensive expenses for the period</b>                                      | <b>本期間全面開支總額</b>           | <b>(71,110)</b>               | <b>(8,378)</b>           |
| <b>Loss for the period attributable to owners of the Company</b>                        | <b>歸屬於本公司擁有人之本期間虧損</b>     |                               |                          |
| - from continuing operations                                                            | - 來自持續經營業務                 | (29,152)                      | (4,222)                  |
| - from a discontinued operation                                                         | - 來自已終止經營業務                | (40,788)                      | (279)                    |
|                                                                                         |                            | <b>(69,940)</b>               | <b>(4,501)</b>           |
| <b>Profit/(loss) for the period attributable to non-controlling interests</b>           | <b>歸屬於非控股權益之本期間溢利／(虧損)</b> |                               |                          |
| - from continuing operations                                                            | - 來自持續經營業務                 | 397                           | 26                       |
| - from a discontinued operation                                                         | - 來自已終止經營業務                | (366)                         | (771)                    |
|                                                                                         |                            | <b>31</b>                     | <b>(745)</b>             |
|                                                                                         |                            | <b>(69,909)</b>               | <b>(5,246)</b>           |





# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2024

### 簡明綜合損益及其他全面收益表

截至二零二四年九月三十日止六個月

|             |                                                                                       | <b>Six months ended 30 September</b> |                                 |
|-------------|---------------------------------------------------------------------------------------|--------------------------------------|---------------------------------|
|             |                                                                                       | <b>截至九月三十日止六個月</b>                   |                                 |
|             |                                                                                       | <b>2024</b>                          | <b>2023</b>                     |
|             |                                                                                       | <b>二零二四年</b>                         | <b>二零二三年</b>                    |
|             |                                                                                       | <b>HK\$'000</b>                      | <b>HK\$'000</b>                 |
|             |                                                                                       | <b>千港元</b>                           | <b>千港元</b>                      |
|             |                                                                                       | <b>(Unaudited)</b>                   | <b>(Unaudited and restated)</b> |
|             |                                                                                       | <b>(未經審核)</b>                        | <b>(未經審核及經重列)</b>               |
| Notes<br>附註 | <b>Total comprehensive (expense)/income attributable to owners of the Company</b>     |                                      |                                 |
|             | <b>歸屬於本公司擁有人之全面(開支)/收益總額</b>                                                          |                                      |                                 |
|             | – from continuing operations                                                          | <b>(30,432)</b>                      | (8,970)                         |
|             | – from a discontinued operation                                                       | <b>(41,189)</b>                      | 351                             |
|             |                                                                                       | <b>(71,621)</b>                      | (8,619)                         |
|             | <b>Total comprehensive income/(expense) attributable to non-controlling interests</b> |                                      |                                 |
|             | <b>歸屬於非控股權益之全面收益/(開支)總額</b>                                                           |                                      |                                 |
|             | – from continuing operations                                                          | <b>307</b>                           | (830)                           |
|             | – from a discontinued operation                                                       | <b>204</b>                           | 1,071                           |
|             |                                                                                       | <b>511</b>                           | 241                             |
|             |                                                                                       | <b>(71,110)</b>                      | (8,378)                         |
| 10          | <b>Loss per share</b>                                                                 |                                      |                                 |
|             | <b>每股虧損</b>                                                                           |                                      |                                 |
|             | From continuing and discontinued operations                                           |                                      |                                 |
|             | – Basic and diluted                                                                   | <b>(6.2) cents港仙</b>                 | (0.5) cents港仙                   |
| 10          | <b>From continuing operations</b>                                                     |                                      |                                 |
|             | <b>持續經營業務</b>                                                                         |                                      |                                 |
|             | – Basic and diluted                                                                   | <b>(2.6) cents港仙</b>                 | (0.5) cents港仙                   |

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 September 2024

於二零二四年九月三十日

|                                                                   |                       |    | As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------------------------------------|-----------------------|----|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>Non-current assets</b>                                         | <b>非流動資產</b>          |    |                                                                                           |                                                                                     |
| Property, plant and equipment                                     | 物業、廠房及設備              |    | 2,019                                                                                     | 2,793                                                                               |
| Right-of-use assets                                               | 使用權資產                 |    | 2,399                                                                                     | 3,053                                                                               |
|                                                                   |                       |    | <b>4,418</b>                                                                              | 5,846                                                                               |
| <b>Current assets</b>                                             | <b>流動資產</b>           |    |                                                                                           |                                                                                     |
| Inventories                                                       | 存貨                    |    | 1,786                                                                                     | 1,795                                                                               |
| Trade receivables                                                 | 貿易應收款項                | 12 | 125,414                                                                                   | 167,046                                                                             |
| Deposits, prepayments and other receivables                       | 按金、預付款項及其他<br>應收款項    | 13 | 48,352                                                                                    | 48,821                                                                              |
| Cash and cash equivalents                                         | 現金及現金等值項目             |    | 29,172                                                                                    | 27,132                                                                              |
|                                                                   |                       |    | <b>204,724</b>                                                                            | 244,794                                                                             |
| Assets classified as held for sale                                | 分類為持作出售之資產            |    | -                                                                                         | 5,019                                                                               |
| <b>Total current assets</b>                                       | <b>流動資產總值</b>         |    | <b>204,724</b>                                                                            | 249,813                                                                             |
| <b>Less: Current liabilities</b>                                  | <b>減：流動負債</b>         |    |                                                                                           |                                                                                     |
| Trade payables                                                    | 貿易應付款項                | 14 | 82,069                                                                                    | 129,278                                                                             |
| Accrued liabilities and other payables                            | 累計負債及其他應付款項           | 15 | 22,931                                                                                    | 23,320                                                                              |
| Contract liabilities                                              | 合約負債                  |    | 17,626                                                                                    | 5,970                                                                               |
| Lease liabilities                                                 | 租賃負債                  | 16 | 1,578                                                                                     | 1,646                                                                               |
| Amounts due to shareholders                                       | 應付股東款項                | 17 | 837                                                                                       | 881                                                                                 |
| Tax payables                                                      | 應付稅項                  |    | 3,670                                                                                     | 6,382                                                                               |
|                                                                   |                       |    | <b>128,711</b>                                                                            | 167,477                                                                             |
| Liabilities associated with assets classified<br>as held for sale | 與分類為持作出售之資產<br>有關聯之負債 |    | -                                                                                         | 33,932                                                                              |
| <b>Total current liabilities</b>                                  | <b>流動負債總值</b>         |    | <b>128,711</b>                                                                            | 201,409                                                                             |
| <b>Net current assets</b>                                         | <b>流動資產淨值</b>         |    | <b>76,013</b>                                                                             | 48,404                                                                              |
| <b>Total assets less current liabilities</b>                      | <b>資產總值減流動負債</b>      |    | <b>80,431</b>                                                                             | 54,250                                                                              |



# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

### 簡明綜合財務狀況表

於二零二四年九月三十日

|                                              |                |    | <b>As at 30<br/>September 2024</b><br>於二零二四年<br>九月三十日<br><b>HK\$'000</b><br>千港元<br><b>(Unaudited)</b><br>(未經審核) | <b>As at 31<br/>March 2024</b><br>於二零二四年<br>三月三十一日<br><b>HK\$'000</b><br>千港元<br><b>(Audited)</b><br>(經審核) |
|----------------------------------------------|----------------|----|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| <b>Less: Non-current liabilities</b>         | <b>減：非流動負債</b> |    |                                                                                                                 |                                                                                                           |
| Lease liabilities                            | 租賃負債           | 16 | <b>1,281</b>                                                                                                    | 2,015                                                                                                     |
|                                              |                |    | <b>1,281</b>                                                                                                    | 2,015                                                                                                     |
| <b>Net assets</b>                            | <b>資產淨值</b>    |    | <b>79,150</b>                                                                                                   | 52,235                                                                                                    |
| <b>Capital and reserves</b>                  | <b>股本及儲備</b>   |    |                                                                                                                 |                                                                                                           |
| Share capital                                | 股本             | 18 | <b>135,617</b>                                                                                                  | 113,017                                                                                                   |
| Reserves                                     | 儲備             |    | <b>(55,354)</b>                                                                                                 | 11,078                                                                                                    |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益     |    | <b>80,263</b>                                                                                                   | 124,095                                                                                                   |
| <b>Non-controlling interests</b>             | <b>非控股權益</b>   |    | <b>(1,113)</b>                                                                                                  | (71,860)                                                                                                  |
| <b>Total equity</b>                          | <b>權益總額</b>    |    | <b>79,150</b>                                                                                                   | 52,235                                                                                                    |

Approved by the Board of Directors on 18 November 2025 and signed on its behalf by:

**Zhao Zhenzhong**

趙振中

Director, Vice Chairman and Acting Chairman

董事、副主席兼署理主席

於二零二五年十一月十八日獲董事會批准並由下列人士代表簽署：

**Zhang Zhilin**

張智霖

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 September 2024 (Unaudited)

截至二零二四年九月三十日止六個月(未經審核)

|                                                         |                   | Equity attributable to owners of the Company<br>本公司擁有人應佔權益 |                         |                         |                                                                                                |                         |                          |                         |                       |                           |                         |
|---------------------------------------------------------|-------------------|------------------------------------------------------------|-------------------------|-------------------------|------------------------------------------------------------------------------------------------|-------------------------|--------------------------|-------------------------|-----------------------|---------------------------|-------------------------|
|                                                         |                   | Share capital                                              | Share premium           | Exchange reserves       | Financial assets at fair value through other comprehensive income reserve<br>按公平值計入其他全面收益之財務資產 | Accumulated losses      | Share options reserve    | Other reserve           | Sub-total             | Non-controlling interests | Total equity            |
|                                                         |                   | 股本<br>HK\$'000<br>千港元                                      | 股份溢價<br>HK\$'000<br>千港元 | 匯兌儲備<br>HK\$'000<br>千港元 | 儲備<br>HK\$'000<br>千港元                                                                          | 累計虧損<br>HK\$'000<br>千港元 | 購股權儲備<br>HK\$'000<br>千港元 | 其他儲備<br>HK\$'000<br>千港元 | 小計<br>HK\$'000<br>千港元 | 非控股權益<br>HK\$'000<br>千港元  | 權益總額<br>HK\$'000<br>千港元 |
| At 1 April 2024 (Audited)                               | 於二零二四年四月一日(經審核)   | 113,017                                                    | 363,962                 | (5,497)                 | (856)                                                                                          | (339,404)               | 3,392                    | (10,519)                | 124,095               | (71,860)                  | 52,235                  |
| Loss for the period                                     | 本期間虧損             | -                                                          | -                       | -                       | -                                                                                              | (69,940)                | -                        | -                       | (69,940)              | 31                        | (69,909)                |
| Other comprehensive (expense)/income for the period     | 本期間其他全面(開支)/收益    | -                                                          | -                       | (1,681)                 | -                                                                                              | -                       | -                        | -                       | (1,681)               | 480                       | (1,201)                 |
| Total comprehensive expense for the period              | 本期間全面開支總額         | -                                                          | -                       | (1,681)                 | -                                                                                              | (69,940)                | -                        | -                       | (71,621)              | 511                       | (71,110)                |
| Subscription of shares (Note 18)                        | 認購股份(附註18)        | 22,600                                                     | 5,198                   | -                       | -                                                                                              | -                       | -                        | -                       | 27,798                | -                         | 27,798                  |
| Transaction cost attributable to subscription of shares | 認購股份所產生之交易成本      | -                                                          | (9)                     | -                       | -                                                                                              | -                       | -                        | -                       | (9)                   | -                         | (9)                     |
| Share options lapsed                                    | 購股權失效             | -                                                          | -                       | -                       | -                                                                                              | 224                     | (224)                    | -                       | -                     | -                         | -                       |
| Disposal of subsidiaries (Note 20)                      | 出售附屬公司(附註20)      | -                                                          | -                       | -                       | 856                                                                                            | 2,224                   | -                        | (3,080)                 | -                     | 70,236                    | 70,236                  |
| At 30 September 2024 (Unaudited)                        | 於二零二四年九月三十日(未經審核) | 135,617                                                    | 369,151                 | (7,178)                 | -                                                                                              | (406,896)               | 3,168                    | (13,599)                | 80,263                | (1,113)                   | 79,150                  |

For the six months ended 30 September 2023 (Unaudited)

截至二零二三年九月三十日止六個月(未經審核)

|                                                      |                   | Equity attributable to owners of the Company<br>本公司擁有人應佔權益 |                         |                         |                                                                                                |                         |                          |                         |                       |                           |                         |
|------------------------------------------------------|-------------------|------------------------------------------------------------|-------------------------|-------------------------|------------------------------------------------------------------------------------------------|-------------------------|--------------------------|-------------------------|-----------------------|---------------------------|-------------------------|
|                                                      |                   | Share capital                                              | Share premium           | Exchange reserves       | Financial assets at fair value through other comprehensive income reserve<br>按公平值計入其他全面收益之財務資產 | Accumulated losses      | Share options reserve    | Other reserve           | Sub-total             | Non-controlling interests | Total equity            |
|                                                      |                   | 股本<br>HK\$'000<br>千港元                                      | 股份溢價<br>HK\$'000<br>千港元 | 匯兌儲備<br>HK\$'000<br>千港元 | 儲備<br>HK\$'000<br>千港元                                                                          | 累計虧損<br>HK\$'000<br>千港元 | 購股權儲備<br>HK\$'000<br>千港元 | 其他儲備<br>HK\$'000<br>千港元 | 小計<br>HK\$'000<br>千港元 | 非控股權益<br>HK\$'000<br>千港元  | 權益總額<br>HK\$'000<br>千港元 |
| At 1 April 2023 (Audited)                            | 於二零二三年四月一日(經審核)   | 75,269                                                     | 343,051                 | (4,170)                 | (802)                                                                                          | (309,788)               | 5,784                    | (10,519)                | 98,825                | (73,213)                  | 25,612                  |
| Loss for the period                                  | 本期間虧損             | -                                                          | -                       | -                       | -                                                                                              | (4,501)                 | -                        | -                       | (4,501)               | (745)                     | (5,246)                 |
| Other comprehensive (expenses)/income for the period | 本期間其他全面(開支)/收益    | -                                                          | -                       | (4,118)                 | -                                                                                              | -                       | -                        | -                       | (4,118)               | 986                       | (3,132)                 |
| Total comprehensive income/(expenses) for the period | 本期間全面收益/(開支)總額    | -                                                          | -                       | (4,118)                 | -                                                                                              | (4,501)                 | -                        | -                       | (8,619)               | 241                       | (8,378)                 |
| Placement of shares (Note 18)                        | 配售股份(附註18)        | 15,052                                                     | 452                     | -                       | -                                                                                              | -                       | -                        | -                       | 15,504                | -                         | 15,504                  |
| Transaction cost attributable to placement of shares | 股份配售所產生之交易成本      | -                                                          | (841)                   | -                       | -                                                                                              | -                       | -                        | -                       | (841)                 | -                         | (841)                   |
| Share options lapsed                                 | 購股權失效             | -                                                          | -                       | -                       | -                                                                                              | 172                     | (172)                    | -                       | -                     | -                         | -                       |
| At 30 September 2023 (Unaudited)                     | 於二零二三年九月三十日(未經審核) | 90,321                                                     | 342,662                 | (8,288)                 | (802)                                                                                          | (314,117)               | 5,612                    | (10,519)                | 104,869               | (72,972)                  | 31,897                  |



## UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2024

## 簡明綜合現金流量表

截至二零二四年九月三十日止六個月

|                                                          |                  | Six months ended 30 September |             |
|----------------------------------------------------------|------------------|-------------------------------|-------------|
|                                                          |                  | 截至九月三十日止六個月                   |             |
|                                                          |                  | 2024                          | 2023        |
|                                                          |                  | 二零二四年                         | 二零二三年       |
|                                                          |                  | HK\$'000                      | HK\$'000    |
|                                                          |                  | 千港元                           | 千港元         |
|                                                          |                  | (Unaudited)                   | (Unaudited) |
|                                                          |                  | (未經審核)                        | (未經審核)      |
| Net cash outflow from operating activities               | 經營業務之現金流出淨額      | (24,866)                      | (6,214)     |
| Net cash inflow/(outflow) from investing activities      | 投資活動之現金流入／(流出)淨額 | 259                           | (1)         |
| Net cash inflow from financing activities                | 融資活動之現金流入淨額      | 26,758                        | 12,370      |
| Net increase in cash and cash equivalents                | 現金及現金等值項目增加淨額    | 2,151                         | 6,155       |
| Cash and cash equivalents at the beginning of the period | 期初之現金及現金等值項目     | 27,132                        | 2,283       |
| Effect of foreign exchange rate changes                  | 匯率變動之影響          | (111)                         | (1,595)     |
| Cash and cash equivalents at the end of the period       | 期終之現金及現金等值項目     | 29,172                        | 6,843       |
| Analysis of the balances of cash and cash equivalents    | 現金及現金等值項目結餘分析    |                               |             |
| Cash and bank balances                                   | 現金及銀行結餘          | 29,172                        | 6,843       |



## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2024

## 簡明綜合財務報表附註

截至二零二四年九月三十日止六個月

## 1. CORPORATE INFORMATION

Elife Holdings Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). 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 of the Company is located at Unit 806, Level 8, Core D, Cyberport 3, 100 Cyberport Road, Hong Kong.

Up to the date of this unaudited condensed consolidated interim financial statement, the Directors consider that China Innovation Investment Limited and Chen Miaoping are the substantial shareholders of the Company.

The Group engages in the supply chain business for branded goods and consumer products in the Greater China region, with core activities in a comprehensive range of brand digitization services, such as brand management, brand promotion and brand supply chain, thereby establishing an integrated industry chain. In addition, the Group also engages in the supply chain, sales and marketing, and brand building of daily cleaning, anti-epidemic and licensed branded consumer goods. The Group is currently expanding our business to various consumer goods markets conforming to the Group’s business philosophy of “an easier life and better livelihood”, striving to provide consumers with a more comfortable, convenient, environmentally friendly, and healthier lifestyle experience.

This condensed consolidated interim financial statement has not been audited.

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). These condensed consolidated interim financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand (HK\$’000) except otherwise indicated.

These condensed consolidated interim financial statements should be read in conjunction with the Group’s audited annual financial statements for the year ended 31 March 2024.

The accounting policies and method of computation adopted in the preparation of these condensed consolidated interim financial statements are consistent with those used in the Group’s annual financial statements for the year ended 31 March 2024 except that the Group has adopted certain amendments to HKFRS Accounting Standards (which also include HKASs and Interpretations) as disclosed in Note 3 below.

## 1. 公司資料

易生活控股有限公司（「本公司」）為於開曼群島註冊成立之有限公司，而其股份於香港聯合交易所有限公司（「聯交所」）上市。本公司之註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點位於香港數碼港道100號數碼港3座D區8樓806室。

截至本未經審核簡明綜合中期財務報表日期，董事視中國創新投資有限公司及陳妙嫻為本公司之主要股東。

本集團主要於大中華地區從事品牌商品及消費品的供應鏈業務，其核心活動覆蓋品牌數智服務，從品牌管理，品牌傳播和品牌供應鏈等，從而構建完整產業鏈。此外，本集團同時經營防疫用品、日用清潔品及特許品牌消費品之商品供應鏈、銷售、行銷及品牌建設，現正拓展業務至各消費品市場，以配合本集團「易生活，惠民生」之經營理念，致力為消費者提供更舒適、更便捷、更環保、更健康的生活體驗。

本簡明綜合中期財務報表並未經審核。

## 2. 編製基準

未經審核簡明綜合中期財務報表已按照香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則（「上市規則」）之適用披露規定編製。該等簡明綜合中期財務報表以港元呈列，而除另有指明外，所有數值均約整至千位（千港元）。

該等簡明綜合中期財務報表應與本集團截至二零二四年三月三十一日止年度之經審核年度財務報表一併閱覽。

編製簡明綜合中期財務報表所採納之會計政策及計算方法乃與編製本集團截至二零二四年三月三十一日止年度之年度財務報表所採納者一致，惟本集團已採納若干香港財務報告準則會計準則（其亦包括香港會計準則及詮釋）修訂本。有關詳情在下文附註3中披露。



## UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

### 未經審核簡明綜合中期財務報表及附註

#### 3. PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial information has been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to HKFRS Accounting Standards and application of certain accounting policies which became relevant to the Group, the accounting policies and methods of computation used in the condensed consolidated interim financial statements for the six months ended 30 September 2024 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 March 2024.

##### Amendments to HKFRS Accounting Standards that are mandatorily effective for the current period

In the current period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 April 2024 for the preparation of the Group's condensed consolidated financial statements:

|                                 |                                                                                                                     |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------|
| Amendments to HKFRS 16          | Lease Liability in a Sale and Leaseback                                                                             |
| Amendments to HKAS 1            | Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) |
| Amendments to HKAS 1            | Non-current Liabilities with Covenants                                                                              |
| Amendment to HKAS 7 and HKFRS 7 | Supplier Finance Arrangements                                                                                       |

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

#### 3. 主要會計政策

除若干財務工具乃按公平值計量(倘適用)外,未經審核簡明綜合中期財務資料乃根據歷史成本法編製。

除因應用香港財務報告準則會計準則之修訂本及應用某些與本集團有關之若干會計政策而新加入之會計政策外,截至二零二四年九月三十日止六個月之簡明綜合中期財務報表所採用之會計政策及計算方法與本集團截至二零二四年三月三十一日止年度之年度綜合財務報表所呈列者相同。

##### 於本期間強制生效之香港財務報告準則會計準則修訂本

於本中期期間,為編製本集團之簡明綜合財務報表,本集團首次應用香港會計師公會頒佈之下列香港財務報告準則會計準則修訂本(該等修訂本於二零二四年四月一日開始之年度期間強制生效):

|                            |                                   |
|----------------------------|-----------------------------------|
| 香港財務報告準則第16號(修訂本)          | 於售後租回交易中之租賃負債                     |
| 香港會計準則第1號(修訂本)             | 負債之流動與非流動劃分以及相關之香港詮釋第5號(二零二零年)修訂本 |
| 香港會計準則第1號(修訂本)             | 附有契約條件之非流動負債                      |
| 香港會計準則第7號及香港財務報告準則第7號(修訂本) | 供應商融資安排                           |

於本期間應用該等香港財務報告準則會計準則修訂本並無對本集團於本期間及過往期間之財務狀況及表現及/或簡明綜合財務報表所載之披露資料造成重大影響。

#### 4. SEGMENT INFORMATION

The Group organised into three operating divisions: supply chain business, daily cleaning, anti-epidemic and other consumable products business, and licensed branded consumer goods business. These divisions are the basis on which the Group reports its segment information.

The three operating and reportable segments under HKFRS 8 are as follows:

|                                                                      |                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Supply chain business                                                | Engaged in the comprehensive supply chain business for branded goods, consumer products and commodities, assisting brand suppliers expanding their sales channels and offering various value-added services such as brand promotion, building and management |
| Daily cleaning, anti-epidemic and other consumable products business | Engaged in the sales, marketing and brand building of daily cleaning, anti-epidemic and other consumable products in the PRC and overseas                                                                                                                    |
| Licensed branded consumer goods business                             | Engaged in the online sales via television network and online shopping channels of the licensed branded consumer goods in the PRC and overseas                                                                                                               |

Revenue represents the aggregate of the amounts received and receivable from third parties, income from sales of commodities, sales of daily cleaning, anti-epidemic and other consumable products, sales of licensed branded consumer goods and provision of brand promotion service. Revenue recognised during the periods are as following:

#### 4. 分部資料

本集團分為三個經營分部：供應鏈業務、日用清潔、防疫用品和消耗品業務及特許品牌消費品業務。該等分部為本集團呈報其分部資料所用之基準。

根據香港財務報告準則第8號，三個經營及可申報分部如下：

|                 |                                                           |
|-----------------|-----------------------------------------------------------|
| 供應鏈業務           | 從事品牌貨品、消費品及商品的供應鏈綜合業務，為品牌供應商擴展多層銷售管道並提供多功能增值服務如品牌傳播、建設及管理 |
| 日用清潔、防疫用品和消耗品業務 | 於中國及海外從事日用清潔、防疫用品和消耗品之銷售、行銷及品牌建設                          |
| 特許品牌消費品業務       | 於中國及海外從事透過電視及網上購物頻道進行之特許品牌消費品之線上銷售                        |

收益指已向及應向第三方收取之款項總額，有關收入來自銷售商品、銷售日用清潔、防疫用品和消耗品、銷售特許品牌消費品及提供品牌傳播服務。期內確認之收益如下：

#### Six months ended 30 September

截至九月三十日止六個月

2024 2023

二零二四年 二零二三年

HK\$'000 HK\$'000

千港元 千港元

(Unaudited) (Unaudited)

(未經審核) (未經審核及

經重列)

#### Disaggregation of revenue from contracts with customers

#### 來自客戶合約之收入細分

#### Recognised at a point in time

#### 於單一時間點確認

|                                                                      |                 |
|----------------------------------------------------------------------|-----------------|
| Commodities sales                                                    | 商品銷售            |
| Provision of brand promotion services                                | 提供品牌傳播服務        |
| Sales of daily cleaning, anti-epidemic and other consumable products | 銷售日用清潔、防疫用品和消耗品 |
| Sales of licensed branded consumer goods                             | 銷售特許品牌消費品       |

#### Total revenue from contracts with customers 來自客戶合約之收入總額

|  |         |        |
|--|---------|--------|
|  |         |        |
|  | 23,825  | 9,573  |
|  | 91,239  | 27,526 |
|  | 3,772   | 4,827  |
|  | 690     | 942    |
|  | 119,526 | 42,868 |

# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### 4. SEGMENT INFORMATION (CONTINUED)

#### Segment revenues and results

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

For the six months ended 30 September 2024 (Unaudited)

#### Continuing operations

|                                 |           | Supply chain business    | Daily cleaning, anti-epidemic and other consumable products business | Licensed branded consumers goods business | Consolidated          |
|---------------------------------|-----------|--------------------------|----------------------------------------------------------------------|-------------------------------------------|-----------------------|
|                                 |           | 供應鏈業務<br>HK\$'000<br>千港元 | 日用清潔、防疫用品和消耗品業務<br>HK\$'000<br>千港元                                   | 特許品牌消費品業務<br>HK\$'000<br>千港元              | 綜合<br>HK\$'000<br>千港元 |
| <b>Revenue</b>                  | <b>收益</b> |                          |                                                                      |                                           |                       |
| Revenue from external customers | 來自外界客戶之收益 | 115,064                  | 3,772                                                                | 690                                       | 119,526               |
| <b>Result</b>                   | <b>業績</b> |                          |                                                                      |                                           |                       |
| Segment (loss)/profit           | 分部(虧損)/溢利 | (12,956)                 | 732                                                                  | (1,031)                                   | (13,255)              |
| Unallocated other income        | 未分配其他收入   |                          |                                                                      |                                           | 150                   |
| Unallocated corporate expenses  | 未分配企業支出   |                          |                                                                      |                                           | (15,399)              |
| Finance costs                   | 融資成本      |                          |                                                                      |                                           | (191)                 |
| Loss before tax                 | 除稅前虧損     |                          |                                                                      |                                           | (28,695)              |
| Taxation                        | 稅項        |                          |                                                                      |                                           | (60)                  |
| Loss for the period             | 本期間虧損     |                          |                                                                      |                                           | (28,755)              |

For the six months ended 30 September 2023 (Unaudited and restated)

#### Continuing operations

|                                 |           | Supply chain business    | Daily cleaning, anti-epidemic and other consumable products business | Licensed branded consumers goods business | Consolidated          |
|---------------------------------|-----------|--------------------------|----------------------------------------------------------------------|-------------------------------------------|-----------------------|
|                                 |           | 供應鏈業務<br>HK\$'000<br>千港元 | 日用清潔、防疫用品和消耗品業務<br>HK\$'000<br>千港元                                   | 特許品牌消費品業務<br>HK\$'000<br>千港元              | 綜合<br>HK\$'000<br>千港元 |
| <b>Revenue</b>                  | <b>收益</b> |                          |                                                                      |                                           |                       |
| Revenue from external customers | 來自外界客戶之收益 | 37,099                   | 4,827                                                                | 942                                       | 42,868                |
| <b>Result</b>                   | <b>業績</b> |                          |                                                                      |                                           |                       |
| Segment profit/(loss)           | 分部溢利/(虧損) | 3,518                    | 154                                                                  | (1,494)                                   | 2,178                 |
| Unallocated other income        | 未分配其他收入   |                          |                                                                      |                                           | 483                   |
| Unallocated corporate expenses  | 未分配企業支出   |                          |                                                                      |                                           | (6,723)               |
| Finance costs                   | 融資成本      |                          |                                                                      |                                           | (134)                 |
| Loss before tax                 | 除稅前虧損     |                          |                                                                      |                                           | (4,196)               |
| Taxation                        | 稅項        |                          |                                                                      |                                           | -                     |
| Loss for the period             | 本期間虧損     |                          |                                                                      |                                           | (4,196)               |

Revenue reported above represents revenue generated from external customers. There were no inter-segment sales in the period (six months ended 30 September 2023: Nil).

Segment results represent the profit/(loss) generated from each segment without allocation of certain other income, corporate expenses, finance costs and taxation. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment measurement.

### 4. 分部資料(續)

#### 分部收益及業績

本集團收益及業績按可申報分部劃分之分析如下：

截至二零二四年九月三十日止六個月(未經審核)

|                                 | 持續經營業務                                                               |                                           |
|---------------------------------|----------------------------------------------------------------------|-------------------------------------------|
|                                 | Daily cleaning, anti-epidemic and other consumable products business | Licensed branded consumers goods business |
|                                 | 日用清潔、防疫用品和消耗品業務                                                      | 特許品牌消費品業務                                 |
|                                 | HK\$'000                                                             | HK\$'000                                  |
|                                 | 千港元                                                                  | 千港元                                       |
| <b>Revenue</b>                  |                                                                      |                                           |
| Revenue from external customers | 115,064                                                              | 690                                       |
| <b>Result</b>                   |                                                                      |                                           |
| Segment (loss)/profit           | (12,956)                                                             | (1,031)                                   |
| Unallocated other income        |                                                                      | 150                                       |
| Unallocated corporate expenses  |                                                                      | (15,399)                                  |
| Finance costs                   |                                                                      | (191)                                     |
| Loss before tax                 |                                                                      | (28,695)                                  |
| Taxation                        |                                                                      | (60)                                      |
| Loss for the period             |                                                                      | (28,755)                                  |

截至二零二三年九月三十日止六個月(未經審核及經重列)

|                                 | 持續經營業務                                                               |                                           |
|---------------------------------|----------------------------------------------------------------------|-------------------------------------------|
|                                 | Daily cleaning, anti-epidemic and other consumable products business | Licensed branded consumers goods business |
|                                 | 日用清潔、防疫用品和消耗品業務                                                      | 特許品牌消費品業務                                 |
|                                 | HK\$'000                                                             | HK\$'000                                  |
|                                 | 千港元                                                                  | 千港元                                       |
| <b>Revenue</b>                  |                                                                      |                                           |
| Revenue from external customers | 37,099                                                               | 942                                       |
| <b>Result</b>                   |                                                                      |                                           |
| Segment profit/(loss)           | 3,518                                                                | (1,494)                                   |
| Unallocated other income        |                                                                      | 483                                       |
| Unallocated corporate expenses  |                                                                      | (6,723)                                   |
| Finance costs                   |                                                                      | (134)                                     |
| Loss before tax                 |                                                                      | (4,196)                                   |
| Taxation                        |                                                                      | -                                         |
| Loss for the period             |                                                                      | (4,196)                                   |

上文所呈報之收益指來自外界客戶之收益。於本期間內並無分部間銷售(截至二零二三年九月三十日止六個月：無)。

分部業績指未分配若干其他收入、企業開支、融資成本及稅項之前各分部產生之溢利/(虧損)。此為向主要經營決策者報告以分配資源及評估分部表現之方法。

4. SEGMENT INFORMATION (CONTINUED)

Segment assets and liabilities

Continuing operations

4. 分部資料(續)

分部資產及負債

持續經營業務

|                               |                  | Supply chain business<br>供應鏈業務<br>HK\$'000<br>千港元 | Daily cleaning, anti-epidemic and other consumable products business<br>日用清潔、防疫用品和消耗品業務<br>HK\$'000<br>千港元 | Licensed branded consumer goods business<br>特許品牌消費品業務<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|-------------------------------|------------------|---------------------------------------------------|------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------|
| 30 September 2024 (Unaudited) | 二零二四年九月三十日(未經審核) |                                                   |                                                                                                            |                                                                          |                                       |
| Segment assets                | 分部資產             | 155,011                                           | 22,042                                                                                                     | 1,284                                                                    | 178,337                               |
| Segment liabilities           | 分部負債             | 116,620                                           | 2,092                                                                                                      | 2,381                                                                    | 121,093                               |

|                         |                  | Supply chain business<br>供應鏈業務<br>HK\$'000<br>千港元 | Daily cleaning, anti-epidemic and other consumable products business<br>日用清潔、防疫用品和消耗品業務<br>HK\$'000<br>千港元 | Licensed branded consumer goods business<br>特許品牌消費品業務<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|-------------------------|------------------|---------------------------------------------------|------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------|
| 31 March 2024 (Audited) | 二零二四年三月三十一日(經審核) |                                                   |                                                                                                            |                                                                          |                                       |
| Segment assets          | 分部資產             | 208,244                                           | 22,314                                                                                                     | 1,621                                                                    | 232,179                               |
| Segment liabilities     | 分部負債             | 155,333                                           | 2,834                                                                                                      | 2,110                                                                    | 160,277                               |

Reconciliation of reportable segment assets and liabilities:

可申報分部資產與負債對賬:

|                                                |                | 30 September 2024<br>二零二四年九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 March 2024<br>二零二四年三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|------------------------------------------------|----------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>Assets</b>                                  | <b>資產</b>      |                                                                             |                                                                       |
| Total assets of reportable segments            | 可申報分部之資產總值     | 178,337                                                                     | 232,179                                                               |
| Unallocated and other corporate assets:        | 未分配及其他企業資產:    |                                                                             |                                                                       |
| Property, plant and equipment                  | 物業、廠房及設備       | 875                                                                         | 1,006                                                                 |
| Right-of-use assets                            | 使用權資產          | 2,399                                                                       | 3,053                                                                 |
| Deposits, prepayments and other receivables    | 按金、預付款項及其他應收款項 | 1,057                                                                       | 9,662                                                                 |
| Cash and cash equivalents                      | 現金及現金等值項目      | 26,474                                                                      | 4,740                                                                 |
| Assets relating to discontinued operation      | 與已終止經營業務有關之資產  | -                                                                           | 5,019                                                                 |
| Consolidated total assets                      | 綜合資產總值         | 209,142                                                                     | 255,659                                                               |
| <b>Liabilities</b>                             | <b>負債</b>      |                                                                             |                                                                       |
| Total liabilities of reportable segments       | 可申報分部之負債總值     | 121,093                                                                     | 160,277                                                               |
| Unallocated and other corporate liabilities:   | 未分配及其他企業負債:    |                                                                             |                                                                       |
| Accrued liabilities and other payables         | 累計負債及其他應付款項    | 5,507                                                                       | 5,170                                                                 |
| Lease liabilities                              | 租賃負債           | 2,555                                                                       | 3,164                                                                 |
| Amounts due to shareholders                    | 應付股東款項         | 837                                                                         | 881                                                                   |
| Liabilities relating to discontinued operation | 與已終止經營業務有關之負債  | -                                                                           | 33,932                                                                |
| Consolidated total liabilities                 | 綜合負債總值         | 129,992                                                                     | 203,424                                                               |



# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### 4. SEGMENT INFORMATION (CONTINUED)

For the purpose of monitoring segment performance and allocating resources between segments:

- all assets are allocated to reportable segments other than unallocated corporate assets (mainly comprising certain property, plant and equipment, certain right-of-use assets, certain deposits, prepayments and other receivables and certain cash and cash equivalents); and
- all liabilities are allocated to reportable segments other than unallocated corporate liabilities (mainly comprising certain accrued liabilities and other payables, certain lease liabilities, amounts due to shareholders).

#### Other segment information

For the six months ended 30 September 2024 (Unaudited)

#### Continuing operations

|                                                                         |                      | Supply chain business    | Daily cleaning, anti-epidemic and other consumable products business<br>日用清潔、防疫用品和消耗品業務 | Licensed branded consumer goods business<br>特許品牌消費品業務 | Unallocated            | Total                 |
|-------------------------------------------------------------------------|----------------------|--------------------------|-----------------------------------------------------------------------------------------|-------------------------------------------------------|------------------------|-----------------------|
|                                                                         |                      | 供應鏈業務<br>HK\$'000<br>千港元 | HK\$'000<br>千港元                                                                         | HK\$'000<br>千港元                                       | 未分配<br>HK\$'000<br>千港元 | 總計<br>HK\$'000<br>千港元 |
| Depreciation of property, plant and equipment                           | 物業、廠房及設備之折舊          | 234                      | -                                                                                       | -                                                     | 140                    | 374                   |
| Depreciation of right-of-use assets                                     | 使用權資產之折舊             | -                        | -                                                                                       | -                                                     | 654                    | 654                   |
| Net allowance for expected credit losses on trade and other receivables | 貿易及其他應收款項之預期信貸虧損撥備淨額 | 12,011                   | (251)                                                                                   | 115                                                   | 8,453                  | 20,328                |
| Loss on disposal of property, plant and equipment                       | 出售物業、廠房及設備之虧損        | 167                      | -                                                                                       | -                                                     | -                      | 167                   |
| Additions to non-current assets*                                        | 非流動資產之增加*            | 8                        | -                                                                                       | -                                                     | 9                      | 17                    |

For the six months ended 30 September 2023 (Unaudited and restated)

截至二零二三年九月三十日止六個月(未經審核及經重列)

#### Continuing operations

| Continuing operations                         |             | 持續經營業務                   |                                                                                         |                                                       |                        |                       |
|-----------------------------------------------|-------------|--------------------------|-----------------------------------------------------------------------------------------|-------------------------------------------------------|------------------------|-----------------------|
|                                               |             | Supply chain business    | Daily cleaning, anti-epidemic and other consumable products business<br>日用清潔、防疫用品和消耗品業務 | Licensed branded consumer goods business<br>特許品牌消費品業務 | Unallocated            | Total                 |
|                                               |             | 供應鏈業務<br>HK\$'000<br>千港元 | HK\$'000<br>千港元                                                                         | HK\$'000<br>千港元                                       | 未分配<br>HK\$'000<br>千港元 | 總計<br>HK\$'000<br>千港元 |
| Depreciation of property, plant and equipment | 物業、廠房及設備之折舊 | 226                      | 17                                                                                      | —                                                     | 138                    | 381                   |
| Depreciation of right-of-use assets           | 使用權資產之折舊    | 22                       | 42                                                                                      | —                                                     | 567                    | 631                   |
| Additions to non-current assets*              | 非流動資產之增加*   | —                        | —                                                                                       | 2                                                     | —                      | 2                     |

\* Additions to non-current assets excluding right-of-use assets.

\* 非流動資產之增加不包括使用權資產。

**4. SEGMENT INFORMATION (CONTINUED)****Geographical information**

The Company is domiciled in Hong Kong. The Group's operations are mainly located in the PRC and Hong Kong. The following analysis of the Group's revenue by geographical area is disclosed for the periods ended 30 September 2024 and 2023.

**Continuing operations**

The PRC

中國

The following is an analysis of the carrying amount of non-current assets analysed by the geographical area in which the assets are located:

**Continuing operations**

The PRC

中國

Hong Kong

香港

**4. 分部資料(續)****地區資料**

本公司主要營業地點位於香港。本集團之經營主要位於中國及香港。截至二零二四年及二零二三年九月三十日止期間，本集團收益按地區所作之分析披露如下。

**持續經營業務****Six months ended 30 September****截至九月三十日止六個月**

| <b>2024</b>        | <b>2023</b>                     |
|--------------------|---------------------------------|
| <b>二零二四年</b>       | <b>二零二三年</b>                    |
| <b>HK\$'000</b>    | <b>HK\$'000</b>                 |
| <b>千港元</b>         | <b>千港元</b>                      |
| <b>(Unaudited)</b> | <b>(Unaudited and restated)</b> |
| <b>(未經審核)</b>      | <b>(未經審核及經重列)</b>               |

**119,526****42,868**

下表為非流動資產按資產所在之地區所作之賬面值分析：

**持續經營業務****Carrying amount of non-current assets****非流動資產之賬面值**

| <b>As at</b>        | <b>As at</b>     |
|---------------------|------------------|
| <b>30 September</b> | <b>31 March</b>  |
| <b>2024</b>         | <b>2024</b>      |
| <b>於二零二四年</b>       | <b>於二零二四年</b>    |
| <b>九月三十日</b>        | <b>三月三十一日</b>    |
| <b>HK\$'000</b>     | <b>HK\$'000</b>  |
| <b>千港元</b>          | <b>千港元</b>       |
| <b>(Unaudited)</b>  | <b>(Audited)</b> |
| <b>(未經審核)</b>       | <b>(經審核)</b>     |

**8****—****4,410****5,846****4,418****5,846**

#### 4. SEGMENT INFORMATION (CONTINUED)

##### Information about major customers

Revenue from major customers for the period ended 30 September 2024 and 2023 contributing over 10% of the Group's total revenue are as follows:

|                              |                  |
|------------------------------|------------------|
| Customer A (Note (i) & (ii)) | 客戶A (附註(i)及(ii)) |
| Customer B (Note (i) & (ii)) | 客戶B (附註(i)及(ii)) |
| Customer C (Note (i) & (ii)) | 客戶C (附註(i)及(ii)) |
| Customer D (Note (i) & (ii)) | 客戶D (附註(i)及(ii)) |
| Customer E (Note (i))        | 客戶E (附註(i))      |
| Customer F (Note (i))        | 客戶F (附註(i))      |
| Customer G (Note (i))        | 客戶G (附註(i))      |
| Customer H (Note (i))        | 客戶H (附註(i))      |

Notes:

- (i) Revenue generated from supply chain business.
- (ii) The corresponding revenue did not contribute over 10% to the Group's revenue for the respective year.

#### 5. OTHER LOSSES AND OTHER INCOME

##### Continuing operations

##### Other income

Interest income on:  
Bank deposit  
Other receivables

Sundry income

##### Other losses

Net exchange losses  
Loss on disposal of property, plant and equipment

##### 其他收入

利息收入：  
銀行存款  
其他應收款項

雜項收入

##### 其他虧損

匯兌虧損淨額  
出售物業、廠房及設備之虧損

#### 4. 分部資料(續)

##### 有關主要客戶之資料

於截至二零二四年及二零二三年九月三十日止期間貢獻本集團總收益超過10%之主要客戶所貢獻之收益如下：

##### Six months ended 30 September

截至九月三十日止六個月

|          |          |
|----------|----------|
| 2024     | 2023     |
| 二零二四年    | 二零二三年    |
| HK\$'000 | HK\$'000 |
| 千港元      | 千港元      |

|        |        |
|--------|--------|
| 32,878 | —      |
| 21,289 | —      |
| 14,602 | —      |
| 12,509 | —      |
| —      | 17,317 |
| —      | 9,573  |
| —      | 8,223  |
| —      | 3,195  |

附註：

- (i) 來自供應鏈業務之收益。
- (ii) 於相應年度之收益佔本集團總收益不超過10%。

#### 5. 其他虧損及其他收入

##### 持續經營業務

##### Six months ended 30 September

截至九月三十日止六個月

|          |          |
|----------|----------|
| 2024     | 2023     |
| 二零二四年    | 二零二三年    |
| HK\$'000 | HK\$'000 |
| 千港元      | 千港元      |

(Unaudited)

(Unaudited  
and restated)  
(未經審核及  
經重列)

(未經審核)

|       |     |
|-------|-----|
| 4     | 1   |
| 146   | 482 |
| 150   | 483 |
| 73    | 33  |
| 223   | 516 |
| —     | (1) |
| (167) | —   |
| (167) | (1) |

6. LOSS FROM OPERATING ACTIVITIES

Continuing operations

The Group's loss from operating activities from continuing operations is arrived at after charging:

Cost of inventory sold

Depreciation of property, plant and equipment\*

Depreciation of right-of-use-assets\*

Staff costs (including directors' remuneration)

– wages and salaries\*\*

– retirement benefits scheme contributions\*\*

本集團持續經營業務之經營業務虧損已扣除：

已售存貨成本

物業、廠房及設備之折舊\*

使用權資產之折舊\*

員工成本(包括董事酬金)

– 工資及薪金\*\*

– 退休福利計劃供款\*\*

Expenses relating to short-term and low-value lease\* 與短期及低價值租約有關之開支\*

\* Expenses included in "Other operating expenses".

\*\* Expenses included in "Selling expenses" and "Other Operating expenses".

6. 經營業務虧損

持續經營業務

Six months ended 30 September

截至九月三十日止六個月

|                    |                                 |
|--------------------|---------------------------------|
| <b>2024</b>        | 2023                            |
| <b>二零二四年</b>       | <b>二零二三年</b>                    |
| <b>HK\$'000</b>    | <b>HK\$'000</b>                 |
| <b>千港元</b>         | <b>千港元</b>                      |
| <b>(Unaudited)</b> | <b>(Unaudited and restated)</b> |
| <b>(未經審核)</b>      | <b>(未經審核及經重列)</b>               |

|  |               |        |
|--|---------------|--------|
|  |               |        |
|  | <b>25,768</b> | 14,819 |
|  | <b>374</b>    | 381    |
|  | <b>654</b>    | 631    |
|  | <b>7,811</b>  | 6,458  |
|  | <b>433</b>    | 353    |
|  | <b>8,244</b>  | 6,811  |
|  | <b>207</b>    | 113    |

\* 計入「其他營運開支」之費用。

\*\* 計入「銷售開支」及「其他營運開支」之費用。



# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### 7. FINANCE COSTS

#### Continuing operations

Interests on lease liabilities 租賃負債之利息

### 8. TAXATION

#### Continuing operations

Current tax 本期稅項  
– PRC Enterprises Income Tax – 中國企業所得稅

No provision for taxation in Hong Kong has been made as the Group's income neither arises in, nor is derived from, Hong Kong for the periods ended 30 September 2024 and 2023.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

Taxation in other jurisdictions are calculated at the rates prevailing in the respective jurisdictions. No provision has been made as the Group had no assessable profit for the six months ended 30 September 2024 and 2023.

### 9. DIVIDENDS

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

### 7. 融資成本

#### 持續經營業務

##### Six months ended 30 September

截至九月三十日止六個月

| 2024        | 2023                     |
|-------------|--------------------------|
| 二零二四年       | 二零二三年                    |
| HK\$'000    | HK\$'000                 |
| 千港元         | 千港元                      |
| (Unaudited) | (Unaudited and restated) |
| (未經審核)      | (未經審核及經重列)               |

|     |     |
|-----|-----|
| 191 | 134 |
|-----|-----|

### 8. 稅項

#### 持續經營業務

##### Six months ended 30 September

截至九月三十日止六個月

| 2024        | 2023        |
|-------------|-------------|
| 二零二四年       | 二零二三年       |
| HK\$'000    | HK\$'000    |
| 千港元         | 千港元         |
| (Unaudited) | (Unaudited) |
| (未經審核)      | (未經審核)      |

|    |   |
|----|---|
| 60 | – |
|----|---|

由於本集團於截至二零二四年及二零二三年九月三十日止期間之收入既不在香港產生，亦非來自香港，故並無就香港稅項作出撥備。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法之實施細則，自二零零八年一月一日起，中國附屬公司之稅率為25%。

其他司法權區之稅項按相關司法權區之當前稅率計算。由於本集團於截至二零二四年及二零二三年九月三十日止六個月並無產生應課稅溢利，故並無作出撥備。

### 9. 股息

本公司董事會不建議派付截至二零二四年九月三十日止六個月之中期股息（截至二零二三年九月三十日止六個月：無）。



# 10. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

## (a) Basic

The calculation of basic loss per share from continuing and discontinued operations attributable to owners of the Company is based on following data:

|                                                                    |                        |
|--------------------------------------------------------------------|------------------------|
| Loss for the year attributable to owners of the Company (HK\$'000) | 本公司擁有人應佔<br>本年度虧損(千港元) |
| – From continuing operations                                       | – 來自持續經營業務             |
| – From discontinued operation                                      | – 來自已終止經營業務            |
| Weighted average number of ordinary shares in issue ('000)         | 已發行普通股之加權平均數(千股)       |
| Basic and diluted loss per share (HK cents per share)              | 每股基本及攤薄虧損(每股港仙)        |
| – From continuing operations                                       | – 來自持續經營業務             |
| – From discontinued operation                                      | – 來自已終止經營業務            |

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the period ended 30 September 2024 has been adjusted for the effects of subscription of shares completed on 25 September 2024.

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the period ended 30 September 2023 has been adjusted for the effects of placing of shares completed on 27 June 2023. No retrospective adjustment is required for the bonus factors of right issue of shares completed on 15 February 2024 as the subscription price of right issue was higher than the market price.

## (b) Diluted

The basic and diluted loss per share are the same for the periods ended 30 September 2024 and 2023. The calculation of the diluted loss per share does not assume the exercise of the Company's share options because the exercise price of those share options was higher than the average market price for the shares for the periods ended 30 September 2024 and 2023.

# 11. DISCONTINUED OPERATION

On 29 March 2024, the Group resolved to cease the operation of Esmart digital services and on 30 March 2024, the Group entered into sales and purchase agreement with a connected individual ("Purchaser") to dispose of its equity interests in Admiral Glory Global Limited ("Admiral Glory") for a cash consideration of approximately HK\$22,000. Prior to its disposal, Admiral Glory and its subsidiaries ("Admiral Glory Group") carried out all of the activities related to Group's Esmart digital services, which was previously a separate reportable and operating segment of the Group. The disposal was completed on 28 June 2024.

# 10. 本公司擁有人應佔每股虧損

## (a) 基本

本公司擁有人應佔來自持續經營及已終止經營業務之每股基本虧損乃按以下數據計算：

### Six months ended 30 September

截至九月三十日止六個月

2024

二零二四年

HK\$'000

千港元

(unaudited)

(未經審核)

2023

二零二三年

HK\$'000

千港元

(unaudited)

and restated)

(未經審核及

經重列)

|  |           |         |
|--|-----------|---------|
|  |           |         |
|  | (29,152)  | (4,222) |
|  | (40,788)  | (279)   |
|  | (69,940)  | (4,501) |
|  |           |         |
|  | 1,137,582 | 831,650 |
|  |           |         |
|  | (2.6)     | (0.5)   |
|  | (3.6)     | –       |
|  |           |         |
|  | (6.2)     | (0.5)   |

就計算截至二零二四年九月三十日止期間每股基本虧損所用之普通股加權平均數已就於二零二四年九月二十五日完成之股份認購之影響予以調整。

就計算截至二零二三年九月三十日止期間每股基本虧損所用之普通股加權平均數已就於二零二三年六月二十七日完成之股份配售之影響予以調整。於二零二四年二月十五日完成之供股之認購價高於市價，故供股之紅利因素毋須追溯調整。

## (b) 攤薄

截至二零二四年及二零二三年九月三十日止期間之每股基本及攤薄虧損相同。計算每股攤薄虧損時並無假設本公司之購股權獲行使，原因是於截至二零二四年及二零二三年九月三十日止期間該等購股權之行使價高於股份平均市價。

# 11. 已終止經營業務

於二零二四年三月二十九日，本集團決定終止經營智能數據服務，並於二零二四年三月三十日與一名關連人士（「買方」）訂立買賣協議，以現金代價約22,000港元出售其於Admiral Glory Global Limited（「Admiral Glory」）之股權。於出售前，Admiral Glory及其附屬公司（統稱「Admiral Glory集團」）經營與本集團智能數據服務有關之所有活動，而智能數據服務曾經為本集團單獨申報之經營分部。有關出售已於二零二四年六月二十八日完成。

## 11. DISCONTINUED OPERATION (CONTINUED)

The assets and liabilities of Admiral Glory Group have been reclassified as assets of disposal group held for sale and liabilities directly associated with disposal group held for sale in the consolidated financial statements of the Group as at 31 March 2024. For details of assets and liabilities classified as held for sale at 31 March 2024, please refer to note 34 to the consolidated financial statements of the Group in the 2023/24 Annual Report. The Esmart digital services segment was considered as a discontinued operation in the unaudited condensed consolidated interim financial statements for the periods ended 30 September 2024 and the comparative figures in the condensed consolidated financial statements in respect of the preceding period have been restated to re-present the results of the Esmart digital services segment as discontinued operations accordingly.

The loss for the period from the discontinued Esmart digital services is set out below:

|                                  |           |
|----------------------------------|-----------|
| Other gain                       | 其他收益      |
| Other operating expenses         | 其他營運開支    |
| Loss from operating activities   | 經營業務虧損    |
| Finance costs                    | 融資成本      |
| Loss for the period              | 本期間虧損     |
| Loss on disposal of subsidiaries | 出售附屬公司之虧損 |

|                                                                          |                      |
|--------------------------------------------------------------------------|----------------------|
| Loss for the period from discontinued operations includes the following: | 已終止經營業務之本期間虧損包括以下項目： |
| Depreciation of property, plant and equipment                            | 物業、廠房及設備之折舊          |
| Imputed interest on amounts due to shareholders                          | 應付股東款項之推算利息          |
| Imputed interest on amounts due to non-controlling interests             | 應付非控股權益款項之推算利息       |
| Staff costs                                                              | 員工成本                 |
| – wages and salaries                                                     | – 工資及薪金              |
| – retirement benefits scheme contributions                               | – 退休福利計劃供款           |

The carrying amounts of the assets and liabilities of disposal group at the date of disposal are disclosed in Note 20.

## 11. 已終止經營業務(續)

於二零二四年三月三十一日，Admiral Glory集團之資產及負債已於本集團之綜合財務報表內重新分類為持作出售之被出售群體之資產及與持作出售之被出售群體有直接關聯之負債。有關於二零二四年三月三十一日分類為持作出售之資產及負債之詳情，請參閱二零二三年／二四年年報之本集團綜合財務報表附註34。智能數據服務分部於截至二零二四年九月三十日止期間之未經審核簡明綜合中期財務報表中被視為已終止經營業務，而簡明綜合財務報表內有關上期間之比較數字已相應重列，以將智能數據服務分部之業績重新呈列為已終止經營業務。

已終止之智能數據服務分部之期間虧損載列如下：

| Period end<br>28 June<br>2024<br>截至二零二四年<br>六月二十八日止期間<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Period end<br>30 September<br>2023<br>截至二零二三年<br>九月三十日止期間<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| –                                                                                                 | 53                                                                                                    |
| (1)                                                                                               | (309)                                                                                                 |
| (1)                                                                                               | (256)                                                                                                 |
| (495)                                                                                             | (794)                                                                                                 |
| (496)                                                                                             | (1,050)                                                                                               |
| (40,658)                                                                                          | –                                                                                                     |
| (41,154)                                                                                          | (1,050)                                                                                               |

| Period end<br>28 June<br>2024<br>截至二零二四年<br>六月二十八日止期間<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Period end<br>30 September<br>2023<br>截至二零二三年<br>九月三十日止期間<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| –                                                                                                 | 1                                                                                                     |
| 455                                                                                               | 729                                                                                                   |
| 40                                                                                                | 65                                                                                                    |
| –                                                                                                 | 148                                                                                                   |
| –                                                                                                 | 16                                                                                                    |

被出售群體於出售日期之資產及負債賬面值於附註20內披露。

## 12. TRADE RECEIVABLES

Trade receivables  
Less: allowance for expected credit losses on  
trade receivables, net

貿易應收款項  
減：貿易應收款項之預期信貸  
虧損撥備淨額

| As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 156,004                                                                                   | 190,630                                                                             |
| (30,590)                                                                                  | (23,584)                                                                            |
| 125,414                                                                                   | 167,046                                                                             |

The following is an ageing of trade receivables based on past due date, at the end of reporting period.

以下為於報告期末根據逾期日按賬齡分析之貿易應收款項。

Current  
0 to 30 days  
31 to 90 days  
91 to 365 days  
Over 365 days

即期  
0至30日  
31至90日  
91至365日  
超過365日

| As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 110,443                                                                                   | 145,486                                                                             |
| 8,879                                                                                     | 29,196                                                                              |
| 10,800                                                                                    | 164                                                                                 |
| 10,692                                                                                    | 1,763                                                                               |
| 15,190                                                                                    | 14,021                                                                              |
| 156,004                                                                                   | 190,630                                                                             |

## 13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

Deposits  
Prepayments  
Other receivables (Note (i), (ii) & (iii))

按金  
預付款項  
其他應收款項 (附註(i)、(ii)及(iii))

Less: allowance for expected credit losses on  
other receivables (Note (iii))

減：其他應收款項之預期信貸虧損  
撥備 (附註(iii))

## 13. 按金、預付款項及其他應收款項

| As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 847                                                                                       | 1,135                                                                               |
| 36,024                                                                                    | 17,881                                                                              |
| 124,632                                                                                   | 129,634                                                                             |
| 161,503                                                                                   | 148,650                                                                             |
| (113,151)                                                                                 | (99,829)                                                                            |
| 48,352                                                                                    | 48,821                                                                              |



# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### 13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES (CONTINUED)

Notes:

As at 30 September 2024, included the other receivables are several significant items as follows:

- (i) *Outstanding consideration for sale of minority interest in an associated company*

Pursuant to the sale and purchase agreement dated 2 June 2015 (as supplemented and amended by two supplemental agreements thereto dated 23 June 2017 and 28 November 2017) (the "Disposal Agreement") between Elife Investment Holdings Limited (formerly known as Sino Rich Energy Holdings Limited) (a wholly-owned subsidiary of the Company) ("Elife Investment") and Jetgo Group Limited ("Jetgo"), Elife Investment agreed to dispose of 10.5% of the issued share capital of an associated company to Jetgo at the consideration of HK\$150,000,000. The first and second instalments of the consideration of approximately HK\$75,304,000 were settled in accordance with the schedule.

In relation to the third instalment of the consideration of approximately HK\$74,696,000 due 31 December 2018, Jetgo settled HK\$200,000 in June 2018 and approximately HK\$74,496,000 has remained outstanding as at 30 September 2024 (31 March 2024: approximately HK\$74,496,000).

As at 30 September 2024 and 31 March 2024, a full provision was made.

- (ii) *Loan to Graceful Ocean International Group Holding Limited ("Graceful Ocean")*

On 11 September 2014, Sino Talent Holdings Limited ("Sino Talent"), a wholly-owned subsidiary of the Company, as lender, entered into a loan agreement (the "Loan Agreement") with Graceful Ocean, as borrower and Mr. Ma Haike ("Mr. Ma") as first guarantor whereby Sino Talent agreed to advance to Graceful Ocean a term loan in the principal amount of HK\$18 million (the "Loan") with interest accrued at the rate of 13% per annum. The parties entered into five supplemental agreements to the Loan Agreement between April 2015 and June 2018 to, among other things, postpone the maturity date of the Loan to 31 March 2019. On 24 June 2019, the parties and Mr. Gao Feng ("Mr. Gao"), a former executive director and the former vice-chairman of the Board, entered into the sixth supplemental agreement to the Loan Agreement with the interest rate of 10% per annum, to further postpone the maturity date of the Loan to 31 March 2020. Meanwhile, as an additional security of the repayment obligations of the borrower under the Loan Agreement (as supplemented by the six supplemental agreements), Mr. Gao, entered into a second guarantee contract ("Mr. Gao's Second Guarantee") with Sino Talent and Graceful Ocean on 24 June 2019 whereby Mr. Gao agreed to act as the second guarantor and in the event and only when Mr. Ma failed to or refused to fulfill its guarantee obligations as the first guarantor, guarantee the due performance of Graceful Ocean in respect of its repayment obligations under the Loan Agreement (as supplemented by the six supplemental agreements). On 12 June 2020, the Seventh supplemental agreement was entered into by the parties to further postpone the maturity date of the Loan to 31 March 2021. On 23 April 2021, Mr. Gao entered into a repayment agreement (the "Repayment Agreement") with Sino Talent to take up responsibilities to repay the outstanding balances according to the repayment schedule on behalf of Graceful Ocean when Mr. Ma failed to settle of the Loan. The repayment schedule has been agreed and due on 31 December 2022. The interest rate was changed to 5% per annum.

### 13. 按金、預付款項及其他應收款項 (續)

附註：

於二零二四年九月三十日，以下數項重大項目乃計入其他應收款項：

- (i) *出售聯營公司少數權益之未償還代價*

根據本公司之全資附屬公司易生活投資控股有限公司 (前稱神州富卓能源控股有限公司) ("易生活投資") 與捷高集團有限公司 ("捷高") 所訂立日期為二零一五年六月二日之買賣協議 (經日期為二零一七年六月二十三日及二零一七年十一月二十八日之兩份補充協議所補充及修訂) ("出售協議")，易生活投資同意按代價150,000,000港元出售聯營公司已發行股本之10.5%。代價之第一期及第二期分期款項約75,304,000港元已依照有關時間表結清。

有關於二零一八年十二月三十一日到期之代價之第三期分期款項約74,696,000港元，捷高於二零一八年六月償還200,000港元，餘下約74,496,000港元於二零二四年九月三十日尚未償還 (二零二四年三月三十一日：約74,496,000港元)。

於二零二四年九月三十日及二零二四年三月三十一日，已作出全額撥備。

- (ii) *向德海國際集團控股有限公司 ("德海國際") 提供貸款*

於二零一四年九月十一日，本公司之全資附屬公司新圖集團有限公司 ("新圖") (作為貸款方) 與德海國際 (作為借貸方) 及馬海科先生 ("馬先生") (作為第一擔保人) 訂立貸款協議 ("貸款協議")，據此，新圖同意向德海國際提供本金額為18,000,000港元之定期貸款 ("該貸款")，按年利率13%計息。各訂約方其後於二零一五年四月至二零一八年六月期間就貸款協議訂立五份補充協議，以 (其中包括) 延遲該貸款之到期日至二零一九年三月三十一日。於二零一九年六月二十四日，各訂約方與前任執行董事兼前任董事會副主席高峰先生 ("高先生") 就貸款協議訂立第六份補充協議，將利息訂為年利率10%，並進一步延遲該貸款之到期日至二零二零年三月三十一日。同時，作為借貸方履行其於貸款協議 (經六份補充協議所補充) 下之還款責任之額外擔保，高先生於二零一九年六月二十四日與新圖及德海國際訂立第二擔保合約 ("高先生之第二擔保")，據此，高先生同意擔任第二擔保人，並在 (且只會在) 馬先生無法或拒絕履行其作為第一擔保人之擔保責任之情況下，擔保德海國際妥當履行其於貸款協議 (經六份補充協議所補充) 下之還款責任。於二零二零年六月十二日，各訂約方訂立第七份補充協議，以進一步延遲該貸款之到期日至二零二一年三月三十一日。於二零二一年四月二十三日，高先生與新圖訂立還款協議 ("還款協議")，以於馬先生未能清償該貸款之情況發生時，代替德海國際承擔按照還款時間表償還未償還結餘之責任。有關之還款時間表經協定後，還款之到期日改為二零二二年十二月三十一日，利率則改為年利率5%。



### 13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES (CONTINUED)

Notes: (Continued)

(ii) *Loan to Graceful Ocean International Group Holding Limited ("Graceful Ocean")* (Continued)

On 17 January 2023, Mr. Gao entered into an amendment agreement (the "**Amendment Agreement**") to the repayment agreement with Sino Talent to extend Mr. Gao's payment schedule in respect of the outstanding balance of the Loan. The repayment schedule has been agreed and due on 31 December 2023. The interest rate remained at 5% per annum. Nevertheless, Mr. Gao failed to settle the loan on 31 December 2023. On 25 January 2024, Sino Talent instructed its Hong Kong legal counsel to issue a demand letter to Mr. Gao, demanding full repayment of the outstanding loan including accrued interest. Despite repeated requests and demands by Sino Talent, Mr. Gao has failed and/or refused to repay the outstanding sum or any at all under the Amended Agreement.

On 28 June 2024, Sino Talent issued a writ of summons (the "**Writ**") at the High Court of the Hong Kong Special Administrative Region to Mr. Gao, in order to claim from Mr. Gao for outstanding principal and accrued interest on the debt under the Amendment Agreement. On 13 November 2024, Mr. Gao has filed the Defence.

As at 30 September 2024, the total outstanding amount of the Loan and the interest accrued thereon was approximately HK\$20,728,000 (31 March 2024: approximately HK\$20,581,000) and included in other receivables. No repayment from Mr. Gao was received since October 2023.

On 26 June 2025, Mr. Gao has filed the mediation certificate and agreed to engage in settlement discussions with the Group to resolve the repayment amicably. As at the date of this report, the mediation is still ongoing.

(iii) In respect of the sales consideration in Note (i), on 28 November 2018, 2 January 2019 and 25 April 2019, the Group (either by itself or through its legal advisers) issued demand letters to Jetgo while the management of both parties continued to discuss the means to settle the outstanding amount. The Company sought legal advices from two separate Hong Kong law firms on the viability and pros and cons of taking legal action against Jetgo on its failure to make the repayment in accordance with the Disposal Agreement. The Company will further instruct professionals to assess the assets and financial conditions of the Jetgo, its associated companies and the sole shareholder of the Jetgo in Hong Kong and elsewhere and will then decide whether or not to take legal action against the Jetgo or explore other options including but not limited to disposal of the outstanding amount.

Due to the expected possibility of repayment from Jetgo in short period of time is very low and its ECL was assessed at a very high level by an independent firm of professional valuers, after thorough consideration, the Board decided to make a full provision of allowance for ECLs on the respective receivables, since the year ended 31 March 2019.

Regarding the outstanding loan balance in Note (ii), the ECL is assessed at relatively high level of approximately HK\$16,240,000 by an independent firm of professional valuers as at 31 March 2024. During the period ended 30 September 2024, a full provision on the outstanding loan balance has been made as the Board considered the expected possibility of repayment from Mr. Gao in short period of time is very low.

### 13. 按金、預付款項及其他應收款項 (續)

附註：(續)

(ii) 向德海國際集團控股有限公司 (「德海國際」) 提供貸款 (續)

於二零二三年一月十七日，高先生與新圖就還款協議訂立修訂協議 (「**修訂協議**」)，以就該貸款延長高先生之未償還結餘之還款時間。有關之還款時間表經協定後，還款之到期日改為二零二三年十二月三十一日，利率則保持年利5%。儘管如此，高先生未能於二零二三年十二月三十一日結清貸款。於二零二四年一月二十五日，新圖指示其香港法律顧問向高先生發出催款函，要求高先生悉數償還未償還貸款 (包括累計利息)。儘管新圖多次提出還款要求，高先生仍未能及／或拒絕償還修訂協議項下之未償還款項。

於二零二四年六月二十八日，新圖在香港特別行政區高等法院向高先生發出傳訊令狀 (「**傳訊令狀**」)，以向高先生申索修訂協議項下債務之未償還本金及累計利息。於二零二四年十一月十三日，高先生提出了抗辯。

於二零二四年九月三十日，該貸款之未償還金額連同累計利息合共約20,728,000港元 (二零二四年三月三十一日：約20,581,000港元) 乃計入其他應收款項。自二零二三年十月起再無收到高先生之還款。

於二零二五年六月二十六日，高先生提交了調解證明書，並同意與本集團進行和解商討，以友好方式解決還款爭議。於本報告日期，有關調解尚在進行中。

(iii) 就附註(i)所述之銷售代價而言，本集團 (自行或透過其法律顧問) 已先後於二零一八年十一月二十八日、二零一九年一月二日及二零一九年四月二十五日向捷高發出要求還款函件，同時雙方管理層亦不斷就該筆未償還款項之償付商討解決辦法。本公司已就捷高未有依照出售協議作出還款一事而向其採取法律行動之可行性及利弊，分別向香港兩家律師行尋求法律意見。本公司將進一步指示有關專業人士評估捷高、其聯營公司及捷高之唯一股東於香港及其他地方之資產及財務狀況，然後將決定是否針對捷高採取法律行動還是應探討其他方法，包括但不限於出售該筆未償還款項。

由於捷高預期於短時間內還款之可能性極低及其預期信貸虧損被獨立專業估值師評定為處於極高水平，故經過詳細考慮後，董事會決定對截至二零一九年三月三十一日止年度以來之有關應收款項作出全額之預期信貸虧損撥備。

關於附註(ii)所述之未償還貸款結餘，有關之預期信貸虧損獲獨立專業估值師評定為相對較高，其於二零二四年三月三十一日約為16,240,000港元。截至二零二四年九月三十日止期間，由於董事會認為高先生於短期內還款之預期可能性極低，故已就未償還貸款結餘作出全額撥備。

#### 14. TRADE PAYABLES

The following is an ageing analysis of trade payables, based on the invoice date, at the end of the reporting period:

|                |          |
|----------------|----------|
| 0 to 30 days   | 0至30日    |
| 31 to 60 days  | 31日至60日  |
| 61 to 90 days  | 61日至90日  |
| 91 to 180 days | 91日至180日 |
| Over 180 days  | 超過180日   |

The average credit period from suppliers is ranged from 30 to 180 days. The Group has financial risk management policies in place to ensure that all payable are paid within the credit timeframe.

#### 15. ACCRUED LIABILITIES AND OTHER PAYABLES

|                     |        |
|---------------------|--------|
| Accrued liabilities | 累計負債   |
| Other payables      | 其他應付款項 |

#### 14. 貿易應付款項

以下為於報告期末根據發票日期按賬齡分析之貿易應付款項：

| As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 39,797                                                                                    | 46,789                                                                              |
| 7,617                                                                                     | 24,223                                                                              |
| 15,312                                                                                    | 17,982                                                                              |
| 11,745                                                                                    | 33,965                                                                              |
| 7,598                                                                                     | 6,319                                                                               |
| 82,069                                                                                    | 129,278                                                                             |

供應商之平均信貸期介乎30至180日。本集團有適當之財務風險管理政策，以確保所有應付款項於信貸時間框架內支付。

#### 15. 累計負債及其他應付款項

| As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 5,400                                                                                     | 3,919                                                                               |
| 17,531                                                                                    | 19,401                                                                              |
| 22,931                                                                                    | 23,320                                                                              |



## 16. LEASE LIABILITIES

The Group's lease liabilities arise from the leasing of office premises with a fixed lease term from 1 to 3 years. The incremental borrowing rates applied by the Group range from 11.35% to 13.0% (31 March 2024: 11.35% to 13.0%).

The Group had lease liabilities repayable as follows:

|                                      |            |
|--------------------------------------|------------|
| Within 1 year                        | 1年內        |
| Over 1 year, less than 2 years       | 1年後但2年內    |
| Less: total future interest expenses | 減：未來利息開支總額 |
| Present value of lease liabilities   | 租賃負債之現值    |
| Analysis for reporting purpose as:   | 就報告目的作出分析： |
| Current liabilities                  | 流動負債       |
| Non-current liabilities              | 非流動負債      |

|                                      |            |
|--------------------------------------|------------|
| Within 1 year                        | 1年內        |
| Over 1 year, less than 2 years       | 1年後但2年內    |
| Over 2 years, less than 5 years      | 2年後但5年內    |
| Less: total future interest expenses | 減：未來利息開支總額 |
| Present value of lease liabilities   | 租賃負債之現值    |
| Analysis for reporting purpose as:   | 就報告目的作出分析： |
| Current liabilities                  | 流動負債       |
| Non-current liabilities              | 非流動負債      |

The Group's lease liabilities are denominated in Hong Kong dollars and RMB, being the functional currency of the relevant group entity.

## 16. 租賃負債

本集團之租賃負債產生自租用寫字樓，有關租約之固定租期介乎1至3年。本集團採用之增量借貸利率為11.35%至13.0%（二零二四年三月三十一日：11.35%至13.0%）。

本集團須予償還之租賃負債如下：

| As at 30 September 2024<br>(Unaudited)<br>於二零二四年九月三十日（未經審核）                       |                                                                |
|-----------------------------------------------------------------------------------|----------------------------------------------------------------|
| Present value of<br>the minimum lease<br>payments<br>最低租賃付款之現值<br>HK\$'000<br>千港元 | Total minimum<br>lease payments<br>最低租賃付款總額<br>HK\$'000<br>千港元 |
| 1,578                                                                             | 1,817                                                          |
| 1,281                                                                             | 1,346                                                          |
| 2,859                                                                             | 3,163                                                          |
|                                                                                   | (304)                                                          |
|                                                                                   | 2,859                                                          |
|                                                                                   | 1,578                                                          |
|                                                                                   | 1,281                                                          |
|                                                                                   | 2,859                                                          |

| As at 31 March 2024<br>(Audited)<br>於二零二四年三月三十一日（經審核）                             |                                                                |
|-----------------------------------------------------------------------------------|----------------------------------------------------------------|
| Present value of<br>the minimum lease<br>payments<br>最低租賃付款之現值<br>HK\$'000<br>千港元 | Total minimum<br>lease payments<br>最低租賃付款總額<br>HK\$'000<br>千港元 |
| 1,646                                                                             | 1,980                                                          |
| 1,510                                                                             | 1,660                                                          |
| 505                                                                               | 517                                                            |
| 3,661                                                                             | 4,157                                                          |
|                                                                                   | (496)                                                          |
|                                                                                   | 3,661                                                          |
|                                                                                   | 1,646                                                          |
|                                                                                   | 2,015                                                          |
|                                                                                   | 3,661                                                          |

本集團租賃負債以港元及人民幣列值，即相關集團實體之功能貨幣。

# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### 17. AMOUNTS DUE TO SHAREHOLDERS

### 17. 應付股東款項

#### Current liabilities

Amount due to Zhu Qian (Note)

#### 流動負債

應付朱其安款項 (附註)

| As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|

837

881

Notes:

The amount due to Zhu Qian was non-trade in nature, unsecured, interest free and repayable on demand.

附註：

應付朱其安之款項屬非交易性質，其為無抵押、免息及須應要求償還。

### 18. SHARE CAPITAL OF THE COMPANY

### 18. 本公司股本

Authorised:  
Ordinary shares of HK\$0.1 each

法定：  
每股面值0.1港元之普通股

Issued and fully paid:  
At beginning of the period/year  
Placement of shares (Notes (i))  
Rights issue of shares (Note (iii))  
Subscription of shares (Note (iii))

已發行及繳足：  
於期／年初  
配售股份 (附註(i))  
供股 (附註(iii))  
認購股份 (附註(iii))

At the end of the period/year

於期／年終

| Number of shares<br>股份數目                                    | Amount<br>金額                                             | Number of shares<br>股份數目                                         | Amount<br>金額                                                  |
|-------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------|
| As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>'000<br>千股 | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>'000<br>千股 | As at 30<br>September 2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元 | As at 31<br>March 2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元 |
| 3,000,000                                                   | 3,000,000                                                | 300,000                                                          | 300,000                                                       |
| 1,130,171                                                   | 752,688                                                  | 113,017                                                          | 75,269                                                        |
| -                                                           | 331,160                                                  | -                                                                | 33,116                                                        |
| -                                                           | 46,323                                                   | -                                                                | 4,632                                                         |
| 226,000                                                     | -                                                        | 22,600                                                           | -                                                             |
| 1,356,171                                                   | 1,130,171                                                | 135,617                                                          | 113,017                                                       |

Notes:

(i) On 27 June 2023, the Company successfully placed 150,520,000 shares at the placing price of HK\$0.103 per share through a placing Agent to not less than six independent placees. The gross proceeds from the placing were approximately HK\$15,503,000, and the net proceeds, after deducting the placing commission, professional fees and all related expenses borne by the Company, were approximately HK\$14,663,000.

On 1 November 2023, the Company successfully placed 180,640,000 shares at the placing price of HK\$0.14 per share through a placing Agent to not less than six independent placees. The gross proceeds from the placing were approximately HK\$25,290,000, and the net proceeds, after deducting the placing commission, professional fees and all related expenses borne by the Company, were approximately HK\$24,640,000.

(ii) On 15 February 2024, the Company completed a rights issue of shares and issued 46,323,042 right shares at a subscription price of HK\$0.44 per right share on the basis of one right share for every five existing shares held on the record date, and the net proceeds of the rights issue, after deducting the professional fees and all other relevant expenses of approximately HK\$1,026,000, were approximately HK\$19,356,000.

附註：

(i) 於二零二三年六月二十七日，本公司成功透過配售代理以每股配售價0.103港元向不少於六名獨立承配人配售150,520,000股股份。有關配售之所得款項總額約為15,503,000港元，而經扣除配售佣金、專業費用及所有由本公司承擔之相關開支，所得款項淨額約為14,663,000港元。

於二零二三年十一月一日，本公司成功透過配售代理以每股配售價0.14港元向不少於六名獨立承配人配售180,640,000股股份。有關配售之所得款項總額約為25,290,000港元，而經扣除配售佣金、專業費用及所有由本公司承擔之相關開支，所得款項淨額約為24,640,000港元。

(ii) 於二零二四年二月十五日，本公司完成供股並按於記錄日期每持有五股現有股份獲發一股供股股份之基準按認購價每股供股股份0.44港元發行46,323,042股供股股份，而經扣除專業費用及所有其他相關開支約1,026,000港元，有關供股之所得款項淨額約為19,356,000港元。

**18. SHARE CAPITAL OF THE COMPANY (CONTINUED)**

Notes: (continued)

- (iii) On 25 September 2024, the Company completed a subscription of shares and issued 226,000,000 shares at a subscription price of HK\$0.123 per share to an independent third party. The net proceeds from subscription after deduction of related expenses were approximately HK\$27,789,000.

**19. SHARE-BASED PAYMENTS****Share Options Scheme**

The Company operates a share option scheme (the “**Scheme**”) for the purpose of enabling the Company to grant share options to the eligible participants as incentive or rewards for their contributions to the Group. Eligible participants of the Scheme include any directors, employees, officers and/or consultants of the Company or its subsidiaries. The Scheme became effective on 23 September 2021 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. The Scheme replaces the old share option scheme which was adopted on 8 October 2010 and amended on 17 August 2017.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue on the date of approval of the Scheme by the shareholders at the annual general meeting. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share option in excess of this limit is subject to shareholders’ approval in a general meeting.

The share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their subsidiaries, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company’s shares at the date of the grant) in excess of HK\$5,000,000, within any 12-month period, are subject to shareholders’ approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 28 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted would be determined by the directors.

**18. 本公司股本 (續)**

附註：(續)

- (iii) 於二零二四年九月二十五日，本公司完成一項股份認購並按每股認購價0.123港元向一名獨立第三方發行226,000,000股股份。扣除相關開支後，認購所得款項淨額約為27,789,000港元。

**19. 以股份支付之款項****購股權計劃**

本公司設有一項購股權計劃（「**該計劃**」），藉以讓本公司向合資格參與者授出購股權，作為對本集團所作貢獻之鼓勵及／或回報。該計劃之合資格參與者包括本公司或其附屬公司任何董事、僱員、高級職員及／或顧問。該計劃於二零二一年九月二十三日起生效，除非以其他方式取消或修訂該計劃，否則該計劃自該日起計十年內保持有效。該計劃取代於二零一零年十月八日採納（並於二零一七年八月十七日修訂）之舊購股權計劃。

根據該計劃現時獲准授出而尚未行使之購股權所發行之最高股份數目相等於購股權行使時本公司於該計劃在股東週年大會上獲股東批准當日已發行股份之10%。該計劃各合資格參與者於任何12個月期間根據購股權可獲發行之最高股份數目以本公司任何時間已發行股份之1%為限。凡進一步授出超逾此限額之購股權，必須於股東大會上獲股東批准。

凡向本公司董事、主要行政人員或主要股東或彼等之任何聯繫人士授出購股權，必須事先取得獨立非執行董事批准。此外，凡於任何12個月期間內向本公司或其任何附屬公司之主要股東或獨立非執行董事授出任何購股權，而有關數額超逾本公司任何時間已發行股份之0.1%或總值（根據授出日期本公司股份之價格計算）超過5,000,000港元，必須事先於股東大會上獲得股東批准。

授出購股權之建議可於提出建議日期起計28日內接納，承授人須支付合共1港元之象徵式代價。所授購股權之行使期由董事釐定。

## 19. SHARE-BASED PAYMENTS (CONTINUED)

### Share Options Scheme (Continued)

The exercise price of the share options would be determined by the directors, but may not be less than the higher of (i) the Stock Exchange closing price of the Company's shares on the date of the offer of the share options, which must be a business day; and (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of the offer, provided that the subscription price shall not be lower than the nominal value of the shares.

The fair value of share options granted to any directors, employees and other parties is recognised as an employee cost with a corresponding increase in a share option reserve within equity. The fair value is measured at grant date using the Black-Scholes-Merton option pricing model, taking into account the terms and conditions upon which the options were granted.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

The closing prices before and after Share Consolidation which took effect on 27 January 2022 of the Shares immediately before the following dates on which share options were granted are set out below:

|                                                                                                |                                 |       |
|------------------------------------------------------------------------------------------------|---------------------------------|-------|
| Closing price immediately before the grant date                                                | 緊接授出日期前之收市價                     | 0.101 |
| Closing price immediately before the grant date (after Share Consolidation on 27 January 2022) | 緊接授出日期前之收市價 (於二零二二年一月二十七日股份合併後) | 0.505 |

The aggregate value of share options granted to each class of grantees on 21 January 2020 are as follows:

| Class of Grantees | 承授人類別 | HK\$<br>港元 |
|-------------------|-------|------------|
| Directors         | 董事    | 3,099,000  |
| Employees         | 僱員    | 2,161,000  |
| Others            | 其他    | 1,361,000  |
| Total             | 總計    | 6,621,000  |

As at 30 September 2024, the Company had 22,351,795 (31 March 2024: 23,891,282) share options outstanding under the Scheme, representing approximately 1.65% (31 March 2024: 2.11%) of the outstanding Shares. As at the issue date of the condensed consolidated interim financial statements, all share options have lapsed.

As approved during the 2021 annual general meeting held on 23 September 2021, the mandate limit of the Scheme was refreshed to 66,492,871 shares. Since no share option was granted thereafter, the total number of shares available for issue under the Scheme was 66,492,871 shares as at 30 September 2024 and 31 March 2024, representing 4.90% (31 March 2024: 5.88%) of the shares in issue.

## 19. 以股份支付之款項 (續)

### 購股權計劃 (續)

購股權之行使價由董事釐定，惟不得低於(i)本公司股份於購股權建議提出日期(必須為營業日)在聯交所之收市價；及(ii)本公司股份於緊接提出建議日期前五個交易日在聯交所之平均收市價兩者中較高者，惟認購價不得低於股份面值。

授予任何董事、僱員及其他人士之購股權之公平值確認為一項僱員成本，而權益內之資本儲備會相應增加。該公平值乃於授出日期經計及購股權獲授出時之條款及條件後以畢蘇莫期權定價模式計量。

購股權持有人無權收取股息或在股東大會上投票。

下表載列股份於緊接購股權於下列日期授出前之收市價(二零二二年一月二十七日股份合併發生前及發生後)：

**21 January  
2020  
二零二零年  
一月二十一日  
HK\$  
港元**

於二零二零年一月二十一日授予各類別承授人之購股權總價值如下：

於二零二四年九月三十日，本公司於該計劃項下有22,351,795份(二零二四年三月三十一日：23,891,282份)購股權尚未行使，佔尚未行使之股份約1.65%(二零二四年三月三十一日：2.11%)。於簡明綜合中期財務報表發表日期，所有購股權均已失效。

該計劃之授權限額於二零二一年九月二十三日舉行之二零二一年股東週年大會上獲批准更新至66,492,871股股份。由於其後並無授出購股權，於二零二四年九月三十日及二零二四年三月三十一日根據該計劃可予發行之股份總數為66,492,871股，相當於已發行股份之4.90%(二零二四年三月三十一日：5.88%)。

# 19. SHARE-BASED PAYMENTS (CONTINUED)

## Share Options Scheme (Continued)

Movement in share options during the six months ended 30 September 2024 are as follows:

# 19. 以股份支付之款項 (續)

## 購股權計劃 (續)

截至二零二四年九月三十日止六個月購股權變動如下：

| Category of Participants                                                | Date of grant                  | Exercisable period<br><i>(Note (a) &amp; (b))</i> | Exercisable price per share<br>HK\$ | Adjusted exercisable price per share after Share Consolidation on 27 January 2022<br><i>(Note (c))</i><br>HK\$<br>於二零二二年一月二十七日股份合併後之經調整每股行使價<br><i>(附註(c))</i><br>港元 | Adjusted exercisable price per share after Rights Issues on 15 February 2024<br><i>(Note (c))</i><br>HK\$<br>於二零二四年二月十五日供股後之經調整每股行使價<br><i>(附註(c))</i><br>港元 | Outstanding at 1 April 2024 | Lapsed during the period<br><i>(Note (f))</i> | Reallocated during the period | Outstanding at 30 September 2024 |
|-------------------------------------------------------------------------|--------------------------------|---------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------------------------|-------------------------------|----------------------------------|
| 參與者類別                                                                   | 授出日期                           | 行使期<br><i>(附註(a)及(b))</i>                         | 每股行使價<br>港元                         | 每股行使價<br>港元                                                                                                                                                          | 每股行使價<br>港元                                                                                                                                                  | 於二零二四年四月一日尚未行使              | 期內失效<br><i>(附註(f))</i>                        | 期內調撥                          | 於二零二四年九月三十日尚未行使                  |
| Directors and chief executives                                          |                                |                                                   |                                     |                                                                                                                                                                      |                                                                                                                                                              |                             |                                               |                               |                                  |
| 董事及主要行政人員                                                               |                                |                                                   |                                     |                                                                                                                                                                      |                                                                                                                                                              |                             |                                               |                               |                                  |
| Mr. Chiu Sui Keung<br>趙瑞強先生                                             | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                                   | 0.11                                | 0.55                                                                                                                                                                 | 0.564                                                                                                                                                        | 5,651,282                   | –                                             | –                             | 5,651,282                        |
| Mr. Zhang Shaoyan <i>(Note (d))</i><br>張紹岩先生 <i>(附註(d))</i>             | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                                   | 0.11                                | 0.55                                                                                                                                                                 | 0.564                                                                                                                                                        | 5,651,282                   | –                                             | –                             | 5,651,282                        |
| Mr. Cheng Wing Keung, Raymond <i>(Note (g))</i><br>鄭永強先生 <i>(附註(g))</i> | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                                   | 0.11                                | 0.55                                                                                                                                                                 | 0.564                                                                                                                                                        | 565,128                     | –                                             | (565,128)                     | –                                |
| Mr. Lam Williamson<br>林全智先生                                             | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                                   | 0.11                                | 0.55                                                                                                                                                                 | 0.564                                                                                                                                                        | 565,128                     | –                                             | –                             | 565,128                          |
| Mr. Wong Hoi Kuen <i>(Note (g))</i><br>黃海權先生 <i>(附註(g))</i>             | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                                   | 0.11                                | 0.55                                                                                                                                                                 | 0.564                                                                                                                                                        | 565,128                     | –                                             | (565,128)                     | –                                |
|                                                                         |                                |                                                   |                                     |                                                                                                                                                                      | Sub-total<br>小計                                                                                                                                              | 12,997,948                  | –                                             | (1,130,256)                   | 11,867,692                       |



# UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

## 未經審核簡明綜合中期財務報表及附註

### 19. SHARE-BASED PAYMENTS (CONTINUED)

#### Share Options Scheme (Continued)

Movement in share options during the six months ended 30 September 2024 are as follows: (Continued)

### 19. 以股份支付之款項 (續)

#### 購股權計劃 (續)

截至二零二四年九月三十日止六個月購股權變動如下：(續)

| Category of Participants                                                    | Date of grant                  | Exercisable period<br>(Note [a] & [b]) | Exercisable price per share<br>HK\$ | Adjusted exercisable price per share after Share Consolidation on 27 January 2022<br>(Note [c])<br>HK\$<br>於二零二二年一月二十七日股份合併後之經調整每股行使價<br>(附註[c])<br>港元 | Adjusted exercisable price per share after Rights Issues on 15 February 2024<br>(Note [c])<br>HK\$<br>於二零二四年二月十五日供股後之經調整每股行使價<br>(附註[c])<br>港元 | Outstanding at 1 April 2024 | Lapsed during the period<br>(Note [f]) | Reallocated during the period | Outstanding at 30 September 2024 |
|-----------------------------------------------------------------------------|--------------------------------|----------------------------------------|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|----------------------------------------|-------------------------------|----------------------------------|
| 參與者類別                                                                       | 授出日期                           | 行使期<br>(附註[a]及[b])                     | 每股行使價<br>港元                         |                                                                                                                                                        |                                                                                                                                                | 於二零二四年四月一日尚未行使              | 期內失效<br>(附註[f])                        | 期內調撥                          | 於二零二四年九月三十日尚未行使                  |
| <b>Employee of the Group</b><br><b>本集團僱員</b>                                |                                |                                        |                                     |                                                                                                                                                        |                                                                                                                                                |                             |                                        |                               |                                  |
| In aggregate<br>總計                                                          | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                | 0.55                                                                                                                                                   | 0.564                                                                                                                                          | 6,430,770                   | (974,359)                              | -                             | 5,456,411                        |
|                                                                             |                                |                                        |                                     |                                                                                                                                                        | Sub-total<br>小計                                                                                                                                | 6,430,770                   | (974,359)                              | -                             | 5,456,411                        |
| <b>Others</b><br><b>其他</b>                                                  |                                |                                        |                                     |                                                                                                                                                        |                                                                                                                                                |                             |                                        |                               |                                  |
| Wang Xiao (Note [d])<br>王驍(附註[d])                                           | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                | 0.55                                                                                                                                                   | 0.564                                                                                                                                          | 3,897,436                   | -                                      | -                             | 3,897,436                        |
| Cheng Wing Keung,<br>Raymond (Note [g])<br>鄭永強(附註[g])                       | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                | 0.55                                                                                                                                                   | 0.564                                                                                                                                          | -                           | -                                      | 565,128                       | 565,128                          |
| Wong Hoi Kuen (Note [g])<br>黃海權(附註[g])                                      | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                | 0.55                                                                                                                                                   | 0.564                                                                                                                                          | -                           | -                                      | 565,128                       | 565,128                          |
| Dr. Lam Lee G. (Note [g])<br>林家禮博士(附註[g])                                   | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                | 0.55                                                                                                                                                   | 0.564                                                                                                                                          | 565,128                     | (565,128)                              | -                             | -                                |
|                                                                             |                                |                                        |                                     |                                                                                                                                                        | Sub-total<br>小計                                                                                                                                | 4,462,564                   | (565,128)                              | 1,130,256                     | 5,027,692                        |
|                                                                             |                                |                                        |                                     |                                                                                                                                                        | Total<br>合計                                                                                                                                    | 23,891,282                  | (1,539,487)                            | -                             | 22,351,795                       |
| <b>Weighted average exercise price<br/>(in HK\$)</b><br><b>加權平均行使價 (港元)</b> |                                |                                        |                                     |                                                                                                                                                        |                                                                                                                                                | 0.5640                      | 0.5640                                 | 0.5640                        | 0.5640                           |



# 19. SHARE-BASED PAYMENTS (CONTINUED)

## Share Options Scheme (Continued)

Movement in share options during the six months ended 30 September 2023 are as follows:

# 19. 以股份支付之款項 (續)

## 購股權計劃 (續)

截至二零二三年九月三十日止六個月購股權變動如下：

| Category of participants                       | Date of grant                  | Exercisable period<br>(Note (a) & (b)) | Exercisable price<br>per share<br>HK\$ | Adjusted<br>exercisable<br>price per share<br>after Share<br>Consolidation on<br>27 January 2022<br>(Note (c))<br>HK\$<br>於二零二二年<br>一月二十七日<br>股份合併後之<br>經調整可行使<br>每股價格<br>(附註(c))<br>港元 | Outstanding at 1<br>April 2023 | Lapsed<br>during<br>the period<br>(Note (f)) | Outstanding at 30<br>September<br>2023 |
|------------------------------------------------|--------------------------------|----------------------------------------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------------------|----------------------------------------|
| 參與者類別                                          | 授出日期                           | 行使期<br>(附註(a)及(b))                     | 每股行使價<br>港元                            |                                                                                                                                                                                         | 於二零二三年<br>四月一日<br>尚未行使         | 期內失效<br>(附註(f))                              | 於二零二三年<br>九月三十日<br>尚未行使                |
| <b>Directors and chief executive</b>           |                                |                                        |                                        |                                                                                                                                                                                         |                                |                                              |                                        |
| <b>董事及主要行政人員</b>                               |                                |                                        |                                        |                                                                                                                                                                                         |                                |                                              |                                        |
| Mr. Chiu Sui Keung<br>趙瑞強先生                    | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 5,800,000                      | –                                            | 5,800,000                              |
| Mr. Zhang Shao Yan (Note (d))<br>張紹岩先生 (附註(d)) | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 5,800,000                      | –                                            | 5,800,000                              |
| Mr. Cheng Wing Keung, Raymond<br>鄭永強先生         | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 580,000                        | –                                            | 580,000                                |
| Mr. Lam Williamson<br>林全智先生                    | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 580,000                        | –                                            | 580,000                                |
| Mr. Wong Hai Kuen<br>黃海權先生                     | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 580,000                        | –                                            | 580,000                                |
| Dr. Lam Lee G.<br>林家禮博士                        | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 580,000                        | –                                            | 580,000                                |
|                                                |                                |                                        |                                        | Sub-total<br>小計                                                                                                                                                                         | 13,920,000                     | –                                            | 13,920,000                             |

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES  
未經審核簡明綜合中期財務報表及附註

19. SHARE-BASED PAYMENTS (CONTINUED)  
Share Options Scheme (Continued)

19. 以股份支付之款項 (續)  
購股權計劃 (續)

| Category of participants                                                                                       | Date of grant                  | Exercisable period<br>(Note (a) & (b)) | Exercisable price<br>per share<br>HK\$ | Adjusted<br>exercisable<br>price per share<br>after Share<br>Consolidation on<br>27 January 2022<br>(Note (c))<br>HK\$<br>於二零二二年<br>一月二十七日<br>股份合併後之<br>經調整可行使<br>每股價格<br>(附註(c))<br>港元 | Outstanding at 1<br>April 2023 | Lapsed<br>during<br>the period<br>(Note (f)) | Outstanding at 30<br>September<br>2023 |
|----------------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------------------|----------------------------------------|
| 參與者類別                                                                                                          | 授出日期                           | 行使期<br>(附註(a)及(b))                     | 每股行使價<br>港元                            |                                                                                                                                                                                         | 於二零二三年<br>四月一日<br>尚未行使         | 期內失效<br>(附註(f))                              | 於二零二三年<br>九月三十日<br>尚未行使                |
| <b>Employees of the Group</b><br><b>本集團僱員</b>                                                                  |                                |                                        |                                        |                                                                                                                                                                                         |                                |                                              |                                        |
| In aggregate<br>總計                                                                                             | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 10,300,000                     | –                                            | 10,300,000                             |
|                                                                                                                |                                |                                        |                                        | Sub-total<br>小計                                                                                                                                                                         | 10,300,000                     | –                                            | 10,300,000                             |
| <b>Others</b><br><b>其他</b>                                                                                     |                                |                                        |                                        |                                                                                                                                                                                         |                                |                                              |                                        |
| Zhang Xiaobin (Note(g))<br>張曉彬 (附註(g))                                                                         | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 5,800,000                      | –                                            | 5,800,000                              |
| Gao Feng (Note(g))<br>高峰 (附註(g))                                                                               | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 5,800,000                      | –                                            | 5,800,000                              |
| Wang Xiao (Note(d))<br>王驍 (附註(d))                                                                              | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 4,000,000                      | –                                            | 4,000,000                              |
| Xu Ying (Note(e))<br>徐英 (附註(e))                                                                                | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 580,000                        | (580,000)                                    | –                                      |
| Sun Qiang (Note(e))<br>孫強 (附註(e))                                                                              | 21 January 2020<br>二零二零年一月二十一日 | Period 5<br>第五期                        | 0.11                                   | 0.55                                                                                                                                                                                    | 580,000                        | (580,000)                                    | –                                      |
|                                                                                                                |                                |                                        |                                        | Sub-total<br>小計                                                                                                                                                                         | 16,760,000                     | (1,160,000)                                  | 15,600,000                             |
|                                                                                                                |                                |                                        |                                        | Total<br>合計                                                                                                                                                                             | 40,980,000                     | (1,160,000)                                  | 39,820,000                             |
| <b>Weighted average exercise price</b><br><b>(in HK\$) (Note (c))</b><br><b>加權平均行使價 (港元)</b><br><b>(附註(c))</b> |                                |                                        |                                        |                                                                                                                                                                                         | 0.55                           | 0.55                                         | 0.55                                   |

**19. SHARE-BASED PAYMENTS (CONTINUED)****Share Options Scheme (Continued)**

Notes:

(a) Period 1\* 22 September 2015 to 21 September 2020

Period 2\* 20 October 2016 to 19 October 2021

Period 3\* 16 December 2016 to 15 December 2021

Period 4\* 27 June 2017 to 26 June 2022

Period 5 21 January 2020 to 20 January 2025

\* Period 1 to Period 4 share option exercise period were expired in previous financial years.

(b) The vesting date of the share options for Period 1 to 4 is the date of grant. The vesting dates of the share options for Period 5 are as follows:

- (1) 12.5% of the Share Options shall be vested on 31 March 2020 and exercisable from 31 March 2020 to 20 January 2025, both dates inclusive;
- (2) 12.5% of the Share Options shall be vested on 30 June 2020 and exercisable from 30 June 2020 to 20 January 2025, both dates inclusive;
- (3) 12.5% of the Share Options shall be vested on 30 September 2020 and exercisable from 30 September 2020 to 20 January 2025, both dates inclusive;
- (4) 12.5% of the Share Options shall be vested on 31 December 2020 and exercisable from 31 December 2020 to 20 January 2025, both dates inclusive;
- (5) 12.5% of the Share Options shall be vested on 31 March 2021 and exercisable from 31 March 2021 to 20 January 2025, both dates inclusive;
- (6) 12.5% of the Share Options shall be vested on 30 June 2021 and exercisable from 30 June 2021 to 20 January 2025, both dates inclusive;
- (7) 12.5% of the Share Options shall be vested on 30 September 2021 and exercisable from 30 September 2021 to 20 January 2025, both dates inclusive; and
- (8) 12.5% of the Share Options shall be vested on 31 December 2021 and exercisable from 31 December 2021 to 20 January 2025, both dates inclusive.

**19. 以股份支付之款項(續)****購股權計劃(續)**

附註:

(a) 第一期\* 二零一五年九月二十二日至  
二零二零年九月二十一日第二期\* 二零一六年十月二十日至  
二零二一年十月十九日第三期\* 二零一六年十二月十六日至  
二零二一年十二月十五日第四期\* 二零一七年六月二十七日至  
二零二二年六月二十六日第五期 二零二零年一月二十一日至  
二零二五年一月二十日

\* 第一期至第四期購股權行使期於過往財政年度屆滿。

(b) 第一期至第四期購股權之歸屬日期為授出日期。第五期購股權之歸屬日期如下:

- (1) 購股權之12.5%將於二零二零年三月三十一日歸屬,並可自二零二零年三月三十一日至二零二五年一月二十日(包括首尾兩日)行使;
- (2) 購股權之12.5%將於二零二零年六月三十日歸屬,並可自二零二零年六月三十日至二零二五年一月二十日(包括首尾兩日)行使;
- (3) 購股權之12.5%將於二零二零年九月三十日歸屬,並可自二零二零年九月三十日至二零二五年一月二十日(包括首尾兩日)行使;
- (4) 購股權之12.5%將於二零二零年十二月三十一日歸屬,並可自二零二零年十二月三十一日至二零二五年一月二十日(包括首尾兩日)行使;
- (5) 購股權之12.5%將於二零二一年三月三十一日歸屬,並可自二零二一年三月三十一日至二零二五年一月二十日(包括首尾兩日)行使;
- (6) 購股權之12.5%將於二零二一年六月三十日歸屬,並可自二零二一年六月三十日至二零二五年一月二十日(包括首尾兩日)行使;
- (7) 購股權之12.5%將於二零二一年九月三十日歸屬,並可自二零二一年九月三十日至二零二五年一月二十日(包括首尾兩日)行使;及
- (8) 購股權之12.5%將於二零二一年十二月三十一日歸屬,並可自二零二一年十二月三十一日至二零二五年一月二十日(包括首尾兩日)行使。

## 19. SHARE-BASED PAYMENTS (CONTINUED)

### Share Options Scheme (Continued)

Notes: (continued)

- (c) The exercise price of the share options was adjusted to HK\$0.55 after share consolidations on 27 January 2022. The exercise price has further adjusted to HK\$0.564 upon rights issue of shares with effect from 15 February 2024. The remaining contractual life of the outstanding share options as at 30 September 2024 was 0.31 years (30 September 2023: 1.31 year).
- (d) The rationale of grant was to provide incentive and award for services rendered as a consultant in relation to merger and acquisition and business development.
- (e) The rationale of grant was to provide incentive and award for services rendered as a consultant in relation to business development.
- (f) The share options lapsed due to the resignation or retirement of the grantees.
- (g) Mr. Zhang Xiaobin and Mr. Gao Feng retired from director on 29 September 2023; Dr. Lam Lee G resigned as director on 2 February 2024. Mr Cheng Wing Keung, Raymond and Mr. Wong Hoi Kuen retired from director on 30 September 2024.

The variables and assumptions used in computing the fair value of share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions. The fair value of the share options were determined by an independent valuer, APAC Asset Valuation and Consulting Limited, using the Binomial option pricing model (the "Model"). Details of the inputs to the Model are as follows:

## 19. 以股份支付之款項 (續)

### 購股權計劃 (續)

附註：(續)

- (c) 於二零二二年一月二十七日股份合併後，購股權之行使價已調整至0.55港元。於二零二四年二月十五日進行供股後，行使價進一步調整至0.564港元。尚未行使購股權之剩餘合約年期於二零二四年九月三十日為0.31年(二零二三年九月三十日：1.31年)。
- (d) 授出理由為就合併與收購及業務發展所獲提供之顧問服務給予獎勵及回報。
- (e) 授出理由為就業務發展所獲提供之顧問服務給予獎勵及回報。
- (f) 該等購股權因僱員離職或退休而失效。
- (g) 張曉彬先生及高峰先生於二零二三年九月二十九日退任董事；林家禮博士於二零二四年二月二日辭任董事。鄭永強先生及黃海權先生於二零二四年九月三十日退任董事。

計算該等購股權公平值之變量及假設乃基於董事之最佳估計。購股權之價值隨著若干主觀假設之不同變化而有所不同。購股權之公平值乃由獨立估值師亞太資產評估及顧問有限公司使用二項式期權定價模式(「該模式」)釐定。該模式之輸入值詳情如下：

21 January  
2020  
二零二零年  
一月二十一日

|                                                                                |                                 |                      |
|--------------------------------------------------------------------------------|---------------------------------|----------------------|
| Total number of share option                                                   | 購股權總數                           | 29,550,000           |
| Total number of share option<br>(after Share Consolidation on 27 January 2022) | 購股權總數<br>(於二零二二年一月二十七日股份合併後)    | 5,910,000            |
| Total number of share option<br>(after rights issue on 15 February 2024)       | 購股權總數<br>(於二零二四年二月十五日供股後)       | 5,758,462            |
| Grant date share price                                                         | 授出日期股份價格                        | HK\$0.107<br>0.107港元 |
| Grant date share price<br>(after Share Consolidation on 27 January 2022)       | 授出日期股份價格<br>(於二零二二年一月二十七日股份合併後) | HK\$0.535<br>0.535港元 |
| Exercise price                                                                 | 行使價                             | HK\$0.110<br>0.110港元 |
| Exercise price<br>(after Share Consolidation on 27 January 2022)               | 行使價<br>(於二零二二年一月二十七日股份合併後)      | HK\$0.55<br>0.55港元   |
| Exercise price<br>(after rights issue on 15 February 2024)                     | 行使價<br>(於二零二四年二月十五日供股後)         | HK\$0.564<br>0.564港元 |
| Expected volatility                                                            | 預期波幅                            | 40%                  |
| Expected life of the options                                                   | 購股權預計年期                         | 5 years<br>5年        |
| Dividend yield                                                                 | 股息收益率                           | 0%                   |
| Risk-free interest rate                                                        | 無風險利率                           | 1.49%                |

**19. SHARE-BASED PAYMENTS (CONTINUED)****Share Options Scheme (Continued)**

During the periods ended 30 September 2024 and 2023, the Company did not grant any share options to directors, employees or other partners. The remaining life of the Share Option Scheme is 7 years as at 30 September 2024.

During the periods ended 30 September 2024 and 2023, no expenses was recognised in relation to the scheme.

**Share Award Scheme**

The Board has adopted a share award scheme (the “**Old Share Award Scheme**”) since 11 February 2011, pursuant to which 5,050,000 shares had been purchased by a trustee from the market at the cost of the Company and were held in trust until they were granted and awarded to a selected participant. No awarded share was granted to any persons since the commencement of the Old Share Award Scheme.

On 27 June 2017 (the “**Adoption Date**”), the Board resolved to terminate the old share award scheme which was in place since 11 February 2011 and to adopt the new share award scheme (the “**New Share Award Scheme**”).

The purposes and objectives of the New Share Award Scheme are to recognise the contributions by certain employees and persons to the Group and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group. Subject to any early termination as may be determined by the Board in accordance with the scheme rules, the New Share Award Scheme shall be valid and effective for 10 years from the Adoption Date.

The Board may select any individual or corporate entity being a director (including executive and non-executive director), employee, officer, agent, advisor, consultant or business partner of the Company or any of its subsidiaries and other persons who/which in the opinion of the Board has contributed or will contribute to the growth and development of the Group (the “**Eligible Participant**”) for participation in the New Share Award Scheme and determine the number of the awarded shares to be awarded to the selected participants (the “**Selected Participants**”).

The Board shall offer the awarded shares (“**Awarded Shares**”) to the Selected Participant(s) by any of the following ways as the Board deems fit:

- (a) subject to (i) the passing of an ordinary resolution by the Shareholders in general meeting approving the Scheme Mandate and the transactions contemplated thereunder; and (ii) the Listing Committee granting approval of the listing of, and permission to deal in, any new shares as Awarded Shares, pay such sum to the Trustee for the purpose of subscribing for the new Shares to be allotted and issued to the Trustee for the benefit of the Selected Participant(s) or allot and issue the new Shares as Awarded Shares to the Selected Participant(s) directly; and/or
- (b) pay the reference amount to the Trustee (or as it shall direct) and direct the Trustee to purchase old Awarded Shares. The Board is entitled to impose any conditions as it deems appropriate with respect to the entitlement of the Selected Participant to the Awarded Shares.

Pursuant to the scheme rules, the total number of Shares, whether they are new shares or old shares purchased on-market by the Trustee, underlying all grants made pursuant to the New Share Award Scheme shall not exceed 10% of the total number of issued shares as at the Adoption Date. Such scheme limit may however be refreshed from time to time subject to the certain conditions set out in the New Share Award Scheme. The Company shall not make any further grant of Awarded Share(s) which would result in the total number of the Awarded Shares together with the shares which may be allotted and issued upon exercise of all outstanding share options granted but yet to be exercised under the other share option or award scheme(s) of the Company representing an aggregate over thirty per cent (30%) of the Share in issue as at the date of such grant.

**19. 以股份支付之款項 (續)****購股權計劃 (續)**

截至二零二四年及二零二三年九月三十日止期間，本公司並無向董事、僱員或其他夥伴授出購股權。購股權計劃之剩餘年期為7年。

截至二零二四年及二零二三年九月三十日止期間，並無確認有關該計劃之支出。

**股份獎勵計劃**

董事會自二零一一年二月十一日起採納股份獎勵計劃（「**舊股份獎勵計劃**」），據此，受託人曾在市場購入5,050,000股股份並以信託形式持有直至其授出並獎勵予經甄選之參與者。自舊股份獎勵計劃開始以來，概無向任何人士授出獎勵股份。

於二零一七年六月二十七日（「**採納日期**」），董事會議決終止自二零一一年二月十一日起設立之舊股份獎勵計劃，並採納新股份獎勵計劃（「**新股份獎勵計劃**」）。

新股份獎勵計劃之目的及目標為嘉許本集團若干僱員及人士之貢獻並給予獎勵，務求挽留彼等繼續為本集團之持續營運及發展效力，以及為本集團之進一步發展吸引合適人才。除非董事會決定按計劃規則提前終止，否則新股份獎勵計劃將由採納日期起生效並維持10年有效。

董事會可挑選任何身份屬本公司董事（包括執行及非執行董事）、僱員、主管人員、代理、諮詢人、顧問或業務夥伴之任何人士或法團，或任何附屬公司及董事會認為對本集團增長或發展有貢獻或將會有所貢獻之其他人士（「**合資格參與者**」）參與新股份獎勵計劃，並可釐定將向該甄選之參與者（「**經甄選參與者**」）授出之獎勵股份數目。

董事會可按以下其認為合適之任何方式，向經甄選參與者授出獎勵股份（「**獎勵股份**」）：

- (a) 待(i)股東於股東大會上通過批准計劃授權之普通決議案以及其項下擬進行之交易；及(ii)上市委員會批准任何作為獎勵股份之新股份上市及買賣後，為經甄選參與者之利益認購將配發及發行予受託人之新股份，並就此目的向受託人支付有關款項，或直接向經甄選參與者發行新股份作為獎勵股份；及／或
- (b) 向受託人（或按其指示）支付參考款額，並指示受託人購買舊獎勵股份。董事會有權在其認為適當時就經甄選參與者於獎勵股份所享有之權利施加任何條件。

根據計劃規則，與根據新股份獎勵計劃作出之任何獎勵有關之股份總數（不論屬新股份或受託人在市場上購入之舊股份）不得超過於採納日期已發行股份總數之10%。然而，上述計劃上限可在符合新股份獎勵計劃所載若干條件之情況下不時更新。倘若會導致獎勵股份總數（連同根據本公司其他購股權或獎勵計劃已授出但有待行使之全部尚未行使購股權於獲行使時可予配發及發行之股份）合共佔授出當日已發行股份超過百分之三十(30%)，本公司不得進一步授出任何獎勵股份。





## UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

### 未經審核簡明綜合中期財務報表及附註

#### 19. SHARE-BASED PAYMENTS (CONTINUED)

##### Share Award Scheme (Continued)

Unless otherwise approved by the shareholders and subject to the adjustment in the event of consolidation or subdivision of shares, the maximum number of Shares which may be awarded to a Selected Participant under the New Share Award Scheme in any 12-month period shall not exceed 1 per cent (1%) of the issued share capital of the Company as at the Adoption Date or the date of refreshment of the scheme limit (as the case may be), excluding all the shares awarded under the New Share Awarded Scheme up to the Adoption Date or the latest date of refreshment.

Any Awarded Shares and the related income thereof held by the Trustee and which are referable to a Selected Participant shall vest in that Selected Participant in accordance with the timetable and conditions as imposed by the Board at its absolute discretion, provided that the Selected Participant remains at all times after the approved by the Board and on the relevant vesting date an Eligible Participant of the Group.

If the Board selects a director as the Selected Participant, the grant of the Awarded Shares to the director may constitute a connected transaction of the Company. However, since the grant of awarded shares to director forms part of the remuneration of the relevant director under his/her service contract, such grant of awarded shares is exempted from all the reporting, announcement and independent Shareholder's approval requirement under Rule 14A.31(6) of the Listing Rules.

For the Awarded Shares to the Selected Participants who are connected persons (excluding directors), the Company will comply with the relevant provisions of the Listing Rules in relation to the reporting, announcement and independent shareholders' approval requirements. However, any grant to any director or senior management of the Company must first be approved by the Remuneration Committee.

The New Share Award Scheme shall terminate on the earlier of (i) the date falling on the 10th anniversary date of the Adoption Date and (ii) such date of early termination as determined by the Board provided that such termination shall not materially and adversely affect any subsisting rights of any Selected Participant thereunder.

The Share Award Scheme Mandate Limit of 66,492,871 shares (after the Share Consolidation) has been refreshed and approved by shareholders during the annual general meeting on 23 September 2021.

During the period ended 30 September 2024, the Company has not granted any share awards or approved any purchase of shares by trustee under the New Share Award Scheme (2023: nil). As at 30 September 2024, no shares were held by any trustee under the New Share Award Scheme (2023: nil).

The Group did not recognise any equity-settled share-based payment during the period ended 30 September 2024 (2023: nil). There was no unvested awarded shares under the New Share Award Scheme as at 30 September 2024 and 31 March 2024.

The total number of share awards available for grant under the New Share Award Scheme was 52,892,871 share awards as at 30 September 2024 and 31 March 2024, representing approximately 3.90% of the outstanding shares (31 March 2024: 4.68%).

The remaining life of the New Share Award Scheme as at 30 September 2024 is 2 years and 9 months.

#### 19. 以股份支付之款項(續)

##### 股份獎勵計劃(續)

除非獲股東另行批准，否則於任何12個月期間，根據新股份獎勵計劃可向一名經甄選參與者發放之股份上限數目，不得超過於採納日期或更新計劃上限當日(視情況而定)本公司已發行股本之百分之一(1%) (不包括截至採納日期或最近期更新當日止根據新股份獎勵計劃發放之全部股份)，此項條件可於股份拆細或合併事件時予以調整。

受託人所持有並可轉介至經甄選參與者之任何獎勵股份及其相關收入，應按董事會全權酌情施加之時間表及條件歸屬予經甄選參與者，惟經甄選參與者須於董事會作出批准後任何時間及於相關歸屬日期時一直為本集團之合資格參與者。

倘若董事會選出一名董事作為經甄選參與者，向該名董事授出獎勵股份可能構成本公司一項關連交易。然而，由於根據相關董事之服務合約，向董事授出獎勵股份構成相關董事之部分酬金，故有關授出獎勵股份一事可獲豁免遵守上市規則第14A.31(6)條項下之所有申報、公告及獨立股東批准規定。

倘若向身份屬關連人士之經甄選參與者(不包括董事)授予獎勵股份，本公司將遵守上市規則有關申報、公告及獨立股東批准規定之相關條文。然而，向本公司任何董事或高級管理人員作出任何授予前，必須先經薪酬委員會批准。

新股份獎勵計劃將於(i)採納日期滿十週年之日或(ii)董事會決定提早終止(前提是有關終止不會對任何經甄選參與者在當中之任何存續權利有重大不利影響)之日期(以較早者為準)終止。

股份獎勵計劃授權限額66,492,871股股份(經股份合併後)已於二零二一年九月二十三日之股東週年大會上獲股東批准及更新。

截至二零二四年九月三十日止期間，本公司並無根據新股份獎勵計劃授出任何股份獎勵或批准受託人購買任何股份(二零二三年：無)。於二零二四年九月三十日，並無任何受託人根據新股份獎勵計劃持有股份(二零二三年：無)。

本集團於截至二零二四年九月三十日止期間並無確認任何以權益結算並以股份支付之款項(二零二三年：無)。於二零二四年九月三十日及二零二四年三月三十一日並無任何根據新股份獎勵計劃尚未歸屬之獎勵股份。

於二零二四年九月三十日及二零二四年三月三十一日根據新股份獎勵計劃可供授出之股份獎勵總數為52,892,871份，相當於發行在外股份約3.90%(二零二四年三月三十一日：4.68%)。

新股份獎勵計劃於二零二四年九月三十日之剩餘年期為2年9個月。



**20. DISPOSAL OF SUBSIDIARIES****Admiral Glory Global Limited and its subsidiaries ("Admiral Glory Group")**

As disclosed in note 11, the completion of disposal of the Admiral Glory Group took place on 28 June 2024. The net liabilities of the Admiral Glory Group at the date of disposal were as follows:

**Analysis of assets and liabilities over which control was lost:**

|                                                                    |                   | HK\$'000<br>千港元 |
|--------------------------------------------------------------------|-------------------|-----------------|
| Cash and cash equivalents                                          | 現金及現金等值項目         | 10              |
| Deposits, prepayments and other receivables                        | 按金、預付款項及其他應收款項    | 4,662           |
| Financial assets at fair value through other comprehensive incomes | 按公平值計入其他全面收益之財務資產 | 56              |
| Accrued liabilities and other payables                             | 累計負債及其他應付款項       | (33,681)        |
| Amounts due to the group entities                                  | 應付集團實體款項          | (66,597)        |
|                                                                    |                   | <hr/>           |
| Net liabilities disposed of                                        | 所出售負債淨值           | (95,550)        |

**Loss on disposal of subsidiaries:**

|                                                                                    |                              | HK\$'000<br>千港元 |
|------------------------------------------------------------------------------------|------------------------------|-----------------|
| Consideration received                                                             | 已收代價                         | 22              |
| Net liabilities disposed of                                                        | 所出售負債淨值                      | 95,550          |
| Non-controlling interests at the date of disposal                                  | 於出售日期之非控股權益                  | (70,236)        |
| Reclassification of cumulative translation reserve upon disposal to profit or loss | 累計換算儲備於出售時重新分類至損益            | 603             |
|                                                                                    |                              | <hr/>           |
|                                                                                    |                              | 25,939          |
| The losses on waiver of amounts due from Admiral Glory Group upon disposal         | 於出售時豁免應收Admiral Glory集團款項之虧損 | (66,597)        |
|                                                                                    |                              | <hr/>           |
| Loss on disposal                                                                   | 出售虧損                         | (40,658)        |

**Net cash inflow/(outflow) arising on disposal:**

|                                          |               | HK\$'000<br>千港元 |
|------------------------------------------|---------------|-----------------|
| Cash consideration                       | 現金代價          | 22              |
| Less: bank balances and cash disposed of | 減：所出售之銀行結餘及現金 | (10)            |
|                                          |               | <hr/>           |
|                                          |               | 12              |

The impact of Admiral Glory Group on the Group's results for the period ended 30 September 2024 and 2023 are disclosed in note 11.

**20. 出售附屬公司****Admiral Glory Global Limited及其附屬公司 (統稱「Admiral Glory集團」)**

誠如附註11所披露，本集團於二零二四年六月二十八日完成出售Admiral Glory集團。Admiral Glory集團於出售日期之負債淨值如下：

**已失控制權之資產及負債分析：**

|                   | HK\$'000<br>千港元 |
|-------------------|-----------------|
| 現金及現金等值項目         | 10              |
| 按金、預付款項及其他應收款項    | 4,662           |
| 按公平值計入其他全面收益之財務資產 | 56              |
| 累計負債及其他應付款項       | (33,681)        |
| 應付集團實體款項          | (66,597)        |
|                   | <hr/>           |
| 所出售負債淨值           | (95,550)        |

**出售附屬公司之虧損：**

|                              | HK\$'000<br>千港元 |
|------------------------------|-----------------|
| 已收代價                         | 22              |
| 所出售負債淨值                      | 95,550          |
| 於出售日期之非控股權益                  | (70,236)        |
| 累計換算儲備於出售時重新分類至損益            | 603             |
|                              | <hr/>           |
|                              | 25,939          |
| 於出售時豁免應收Admiral Glory集團款項之虧損 | (66,597)        |
|                              | <hr/>           |
| 出售虧損                         | (40,658)        |

**出售時產生之現金流入／（流出）淨額：**

|               | HK\$'000<br>千港元 |
|---------------|-----------------|
| 現金代價          | 22              |
| 減：所出售之銀行結餘及現金 | (10)            |
|               | <hr/>           |
|               | 12              |

Admiral Glory集團於截至二零二四年及二零二三年九月三十日止期間對本集團業績之影響於附註11內披露。

## 21. CAPITAL COMMITMENTS

As at 30 September 2024, the Group had the following capital commitments:

Authorised and contracted for capital contributions payable to subsidiaries

應付附屬公司之法定及已訂約出資

## 22. RELATED PARTY TRANSACTIONS

In additions to the transactions and balances disclosed elsewhere in condensed consolidated interim financial statements, during the six months period ended 30 September 2024 and 2023, the Group had the following material related party transactions:

**Yangzhou Fuerkan Machinery Manufacturing Co., Ltd ("Yangzhou Fuerkan") and its subsidiaries (Note (i))**

Sales of daily cleaning and anti-epidemic products

**揚州市伏爾坎機械製造有限公司 (「揚州伏爾坎」) 及其附屬公司 (附註(i))**  
銷售日用清潔及防疫用品

The above related parties were company controlled by a connected person of the Company at the subsidiary level during the reporting period. The transactions were conducted on terms and conditions mutually agreed between the relevant parties.

Note:

- (i) Mr. Zhu Qian ("Mr. Zhu") controls more than 30% of the voting power at general meetings of Yangzhou Fuerkan. Mr. Zhu is also a substantial shareholder of Century Smart Group Limited and Smart Challenger Global Limited, both of which are non-wholly-owned subsidiaries of the Company. Therefore, Mr. Zhu is considered a connected person of the Company at the subsidiary level under the Listing Rules.

## 21. 資本承擔

於二零二四年九月三十日，本集團有以下資本承擔：

| As at<br>30 September<br>2024<br>於二零二四年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 March<br>2024<br>於二零二四年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| 453,391                                                                                      | 379,045                                                                                |

## 22. 關連人士交易

除簡明綜合中期財務報表其他地方所披露之交易及結餘外，於截至二零二四年及二零二三年九月三十日止六個月期間內，本集團曾訂立以下重大關連人士交易：

Six months ended 30 September

截至九月三十日止六個月

| 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2023<br>二零二三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|-----------------------------------------------------------|-----------------------------------------------------------|
|-----------------------------------------------------------|-----------------------------------------------------------|

|   |    |
|---|----|
| - | 66 |
|---|----|

上述關連人士為本公司於附屬公司層面之關連人士於報告期內控制之公司。該等交易按各關連人士相互協定之條款及條件進行。

附註：

- (i) 由於朱其安先生 (「朱先生」) 控制揚州伏爾坎股東大會之30%以上投票權，而朱先生同時亦為Century Smart Group Limited及Smart Challenger Global Limited (各公司均為本公司之非全資附屬公司) 之主要股東，因此，朱先生根據上市規則被視為本公司於附屬公司層面之關連人士。

**23. MAJOR NON-CASH TRANSACTION**

During the six months ended 30 September 2024, the Group entered into a series of equity transfer agreements that resulted in the acquisition and subsequent disposal of three companies at zero consideration within a short timeframe. The period between the effective date of each acquisition and the effective date of its corresponding disposal was no more than 12 days for each entity. Due to this brief holding period, the Group was unable to exercise control by directing the relevant activities that significantly affect the returns of these companies, notably through the appointment of directors to direct significant investment decisions. Consequently, in accordance with HKFRS 10 Consolidated Financial Statements, the Group has determined that it did not obtain control over these entities at any point. These transactions have therefore been accounted for as non-cash transactions of acquisition and disposal of equity interests.

**24. EVENT AFTER THE REPORTING PERIOD**

Save as disclosed elsewhere in these consolidated interim financial statements, the Group has the following events occurred subsequent to the end of the reporting period:

**(i) The partial offer by Ms. Chen Miaoping**

The Board was notified in writing by Ms. Chen Miaoping ("the Offeror") on 30 September 2024 that the Offeror intended to make (i) the Partial Offer in compliance with the Takeovers Code to the shareholders of the Company for 67,808,588 issued Shares, representing approximately 5.00% of the total issued Shares; and (ii) a comparable offer for other classes of equities, convertible securities, warrants, options or subscription rights outstanding if required by Rule 14 of the Takeovers Code.

For details of the Partial Offer, please refer to

- (a) the announcement issued by the Offeror dated 1 November 2024 in relation to the Partial Offer;
- (b) announcement issued by the Offeror dated 5 November 2024 in relation to the satisfaction of the Pre-Condition;
- (c) the offer document the Offer Document accompanying form of acceptance issued by the Offeror dated 22 November 2024;
- (d) the response document issued by Elife Holdings Limited (the "Offeree Company") dated 7 February 2025;
- (e) the announcement issued by the Offeror dated 11 March 2025 in relation to the Partial Offer became unconditional in all respects; and
- (f) the announcement in relation to the close of Partial Offer on 25 March 2025.

**23. 主要非現金交易**

於截至二零二四年九月三十日止六個月期間，本集團訂立一系列股權轉讓協議，於短時間內以零代價收購並其後出售三間公司。每間實體從各自收購生效日期至相應出售生效日期之間相隔不超過12天。由於持有期間短暫，本集團無法透過指示對該等公司之回報產生重大影響之相關活動（尤其是通過委任董事來指示重大投資決策）以行使控制權。因此，根據香港財務報告準則第10號「綜合財務報表」，本集團判定其從未取得對該等實體之控制權。該等交易因而已入賬為收購及出售股權之非現金交易。

**24. 報告期後事項**

除該等綜合中期財務報表之其他地方所披露者外，本集團於報告期末後發生下列事項：

**(i) 陳妙嫻女士提出部分收購要約**

董事會於二零二四年九月三十日接獲陳妙嫻女士（「要約人」）之書面通知，要約人擬(i)向本公司股東作出符合收購守則之部分收購要約，以收購67,808,588股已發行股份，佔已發行股份總數約5.00%；及(ii)在收購守則規則14有所規定之情況下，就尚未行使之其他類別之權益、可換股證券、認股權證、期權或認購權作出同等基礎之要約。

有關部分收購要約之詳情，請參閱：

- (a) 要約人日期為二零二四年十一月一日之公佈，內容有關部分收購要約；
- (b) 要約人日期為二零二四年十一月五日之公佈，內容有關達成先決條件；
- (c) 要約人日期為二零二四年十一月二十二日之要約文件及隨附要約文件之接納表格；
- (d) 易生活控股有限公司（「受要約公司」）日期為二零二五年二月七日之回應文件；
- (e) 要約人日期為二零二五年三月十一日之公佈，內容有關部分收購要約已於所有方面成為無條件；及
- (f) 要約人日期為二零二五年三月二十五日之公佈，內容有關部分收購要約截止。



## UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

### 未經審核簡明綜合中期財務報表及附註

#### 24. EVENT AFTER THE REPORTING PERIOD (CONTINUED)

##### (ii) Requisition for an Extraordinary General Meeting ("EGM") by six individual shareholders

On 25 October 2024, the Company received a notice from the Requisitionists, being Liu Qiu Hua, Zeng Xu, Mao Zuokui, Wu Guangchao, Zhu Zhengang and Han Wenli, who held an aggregate of 145,913,400 Shares, representing approximately 10.76% of the entire issued share capital of the Company, based on the register of members of the Company as at 25 October 2024, being the date of the Requisition notice.

The Requisitionists requested the Board to call for an extraordinary general meeting of the Company in accordance with Article 58 of the amended and restated articles of association of the Company for the purpose of considering the following resolutions as ordinary resolutions of the Company:

1. That each of the existing Directors be removed as a Director with immediate effect;
2. That any person who may have been appointed as a Director by the Board since 25 October 2024 be and is/are hereby removed as a Director with immediate effect;
3. That Ms. Tan Xin be appointed as an executive Director with immediate effect;
4. That Mr. Zhang Zhilin be appointed as an executive Director with immediate effect;
5. That Mr. Lin Qiucheng be appointed as an independent non-executive Director with immediate effect;
6. That Mr. Wang Anxin be appointed as an independent non-executive Director with immediate effect; and
7. That Mr. Wu Kwok Choi, Chris be appointed as an independent non-executive Director with immediate effect.

Pursuant to the notice of EGM issued by the Company dated 13 November 2024, the EGM was originally scheduled to be convened on 24 December 2024 for the Shareholders to consider and, if thought fit, to approve the Purported Requisition.

On 20 December 2024, the Board announced, inter alia, that it was not in the best interests of the Company and its Shareholders as a whole to hold the EGM which was scheduled on 24 December 2024, thus the Board resolved to postpone the EGM to 6 January 2025.

On 27 December 2024, the Board further announced that they have resolved to postpone the EGM sine die (i.e. without a future date affixed) pending clarification from the Requisitionists in respect of their source of funding of acquiring the shares of the Company and the outcome of the PRC relevant authorities' investigation on the Company's complaint against certain Requisitionists.

#### 24. 報告期後事項 (續)

##### (ii) 六名個別股東要求召開股東特別大會 (「股東特別大會」)

於二零二四年十月二十五日，本公司接獲要求人發出之通告。根據於二零二四年十月二十五日 (即要求通告日期) 之本公司股東名冊，要求人分別為劉秋華、曾旭、毛作奎、武光超、朱振剛及韓文利，其合共持有145,913,400股股份，佔本公司全部已發行股本約10.76%。

要求人要求董事會根據經修訂及經重列之本公司組織章程細則第58條召開本公司股東特別大會，以考慮及酌情通過下列決議案為本公司普通決議案：

1. 動議罷免各現任董事之董事職務，即時生效；
2. 動議罷免自二零二四年十月二十五日起可能獲董事會委任為董事之任何人士之董事職務，即時生效；
3. 動議委任譚歆女士為執行董事，即時生效；
4. 動議委任張智霖先生為執行董事，即時生效；
5. 動議委任林秋城先生為獨立非執行董事，即時生效；
6. 動議委任王安心先生為獨立非執行董事，即時生效；及
7. 動議委任胡國才先生為獨立非執行董事，即時生效。

根據本公司發出日期為二零二四年十一月十三日之股東特別大會通告，本公司原訂於二零二四年十二月二十四日召開股東特別大會，以考慮及酌情批准聲稱要求。

於二零二四年十二月二十日，董事會宣佈 (其中包括) 原訂於二零二四年十二月二十四日舉行之股東特別大會不符合本公司及其股東之整體最佳利益，因此，董事會議決將股東特別大會押後至二零二五年一月六日舉行。

於二零二四年十二月二十七日，董事會進一步宣佈，彼等議決將股東特別大會無限期押後 (即不訂下未來召開日期)，以待要求人就彼等收購本公司股份之資金來源作出澄清，以及中國有關當局就本公司針對若干要求人之申訴頒佈調查結果。

**24. EVENT AFTER THE REPORTING PERIOD (CONTINUED)****(ii) Requisition for an Extraordinary General Meeting (“EGM”) by six individual shareholders (Continued)**

As disclosed in the announcement of the Company dated 21 February 2025, the High Court of Hong Kong had made, among other things, the following orders upon hearing the substantive arguments of the parties: (i) that the decision to postpone the EGM scheduled to be held on 24 December 2024 to 6 January 2025 on the basis of the standing of the Requisitionists was irrelevant and made for improper purposes in breach of their fiduciary duties, that such decision is voidable; and (ii) that the decision to postpone sine die the EGM scheduled to be held on 6 January 2025 on the basis of the standing of the Requisitionists was irrelevant and made for improper purposes in breach of their fiduciary duties, that such decision is voidable.

The date of the EGM was subsequently scheduled to be held 11 March 2025 as detailed in the announcement of the Company dated 25 February 2025.

For the poll results of the EGM, please refer to the company’s announcement dated 11 March 2025.

On 21 March 2025, the Company received a notice of appeal (the “Notice of Appeal”) from Mr. Xiang Xin and Ms. Chen Xinqiong as appellants (the “Appellants”) and Ms. Liu Qiuhua as respondent (the “Respondent”) for an appeal against the judgment of the High Court of Hong Kong dated 12 March 2025. For details of the appeal, please refer to the Company’s announcement dated 25 March 2025. On 4 August 2025, a consent summons was jointly filed by the Appellants and the Respondent to the High Court of Hong Kong pursuant to which the appeal by the Appellants against the judgment and order of the Honourable Madam Justice Linda Chan made on 21 February 2025 be dismissed (the “Consent Summons”). On 8 August 2025, the High Court of Hong Kong made an order in terms of the Consent Summons.

**(iii) Suspension of trading and establishment of an Independent Investigation Committee**

On 29 November 2024, the board resolved that the Company will not be able to (a) publish the 2024 Interim Results on or before 30 November 2024 in accordance with Rule 13.49(6) of the Listing Rules; and (b) despatch the 2024 Interim Report on or before 31 December 2024 in accordance with Rule 13.48(1) of the Listing Rules as additional time is required for the Company to gather and review necessary documents in order to finalise the Group’s consolidated management accounts for the six months ended 30 September 2024. As such, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 2 December 2024 pursuant to Rule 13.50 of the Listing Rules. On the same date, the Board announced that an independent investigation committee of the Company (the “Independent Investigation Committee”), comprising the non-executive Director and independent non-executive Directors, has been established to commence independent investigation on the incidents that have led to the delay in the publication of the 2024 Interim Results and the despatch of the 2024 Interim Report and make suggestions to the Board on actions to be taken. The Independent Investigation Committee will also engage other professional advisers to assist in its independent investigation. The Independent Investigation Committee will report the findings of its independent investigations to the Board.

**24. 報告期後事項 (續)****(ii) 六名個別股東要求召開股東特別大會 (「股東特別大會」) (續)**

誠如本公司日期為二零二五年二月二十一日之公佈所披露，香港高等法院已於聆聽各方之實質證據後，頒下以下命令 (其中包括)：(i) 基於要求人之身份而將原定於二零二四年十二月二十四日舉行之股東特別大會押後至二零二五年一月六日之決定並無關聯性，且乃基於不當目的而作出，違反彼等之受信責任，而有關決定屬無效；及(ii) 基於要求人之身份而無限期押後原訂於二零二五年一月六日舉行之股東特別大會之決定並無關聯性，且乃基於不當目的而作出，違反彼等之受信責任，而有關決定屬無效。

股東特別大會其後根據本公司日期為二零二五年二月二十五日之公佈所詳述而訂於二零二五年三月十一日舉行。

有關股東特別大會之投票結果，請參閱本公司日期為二零二五年三月十一日之公佈。

於二零二五年三月二十一日，本公司接獲就香港高等法院日期為二零二五年三月十二日之判決所提出由向心先生及陳欣琮女士作為上訴人 (「上訴人」) 及劉秋華女士作為答辯人 (「答辯人」) 之上訴通知 (「上訴通知」)。有關上訴之詳情，請參閱本公司日期為二零二五年三月二十五日之公佈。於二零二五年八月四日，上訴人與答辯人共同向香港高等法院提交同意傳票，據此，上訴人就陳靜芬法官於二零二五年二月二十一日作出之判決及命令所提出之上訴被駁回 (「同意傳票」)。於二零二五年八月八日，香港高等法院按同意傳票之條款作出命令。

**(iii) 暫停買賣及成立獨立調查委員會**

於二零二四年十一月二十九日，董事會議決本公司需要更多時間收集及審閱所需文件，方可敲定本集團截至二零二四年九月三十日止六個月之綜合管理賬目，故本公司將不能(a)根據上市規則第13.49(6)條於二零二四年十一月三十日或之前發出二零二四年中期業績；及(b)根據上市規則第13.48(1)條於二零二四年十二月三十一日或之前刊發二零二四年中期報告。因此，根據上市規則第13.50條，本公司股份已自二零二四年十二月二日起暫停在聯交所買賣。同日，董事會宣佈已成立由非執行董事及獨立非執行董事組成之本公司獨立調查委員會 (「獨立調查委員會」)，以就導致延遲發出二零二四年中期業績及刊發二零二四年中期報告之事件開展獨立調查，並向董事會提議應作出之行動。獨立調查委員會亦將聘請其他專業顧問協助其進行獨立調查。獨立調查委員會將向董事會匯報其獨立調查結果。





## UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND NOTES

### 未經審核簡明綜合中期財務報表及附註

#### 24. EVENT AFTER THE REPORTING PERIOD (CONTINUED)

##### (iv) Resumption guidance

On 15 January 2025, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the "Resumption Guidance") for the resumption of trading in the Shares:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) conduct an independent forensic investigation into the issues about certain operating subsidiaries of the Company during the 2024 Interim Period, assess the impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions;
- (c) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any person with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (d) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (e) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

The Stock Exchange requires the Company to meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume.

For further details of the Resumption Guidance, please refer to the Company's announcement dated 16 January 2025.

For further details of the progress of the resumption of trading by the Company, please refer to the quarterly update announcements of the Company dated 28 February 2025, 2 June 2025 and 2 September 2025 and the announcements on the key findings and results of the independent forensic investigation and the internal control dated 18 November 2025.

#### 24. 報告期後事項(續)

##### (iv) 復牌指引

於二零二五年一月十五日，本公司接獲聯交所就股份復牌而發出之函件，當中載列以下復牌指引（「復牌指引」）：

- (a) 根據上市規則之規定刊發所有尚未公佈之財務業績並處理任何審計修改；
- (b) 就二零二四年中期有關本公司若干經營附屬公司之問題進行獨立法證調查，評估對本公司業務營運及財務狀況之影響，公佈調查結果，並採取適當補救行動；
- (c) 證明監管當局對本集團管理層及／或對本公司管理及營運具有重大影響力之任何人士之誠信、能力及／或品格並無任何可能會為投資者帶來風險及損害市場信心之合理疑慮；
- (d) 進行獨立內部監控審查，並證明本公司設有充足的內部監控及程序，足以符合上市規則之規定；
- (e) 證明本公司遵守上市規則第13.24條；及
- (f) 向市場通報所有重大資料，讓本公司股東及其他投資者得以評估本公司之狀況。

聯交所要求本公司須先符合所有復牌指引，糾正導致其停牌之問題，並全面遵守上市規則至令聯交所信納，方會獲准恢復其證券買賣。

有關復牌指引之進一步詳情，請參閱本公司日期為二零二五年一月十六日之公佈。

有關本公司股份恢復買賣之進度之進一步詳情，請參閱本公司日期為二零二五年二月二十八日、二零二五年六月二日及二零二五年九月二日之季度更新公佈及日期為二零二五年十一月十八日之獨立法證調查之主要發現及結果公佈及內部監控之主要發現及結果公佈。



**24. EVENT AFTER THE REPORTING PERIOD (CONTINUED)****(v) Requisition for an extraordinary general meeting by China Innovation Investment Limited**

On 13 March 2025, the Company received a notice from China Innovation Investment Limited, a substantial shareholder who is currently holding an approximately 16.66% of the entire issued share capital of the Company, requesting the Board to call for an extraordinary general meeting of the Company in accordance with Article 58 of the Articles for the purpose of considering, and if thought fit, passing the following resolutions as ordinary resolutions of the Company (the "Shareholder's Requisition"):

1. That Ms. Qin Jiali be removed as a Director with immediate effect;
2. That Mr. Zhao Zhenzhong be removed as a Director with immediate effect; and
3. That Mr. Guo Wei be removed as a Director with immediate effect.

For details of the Shareholder's Requisition, please refer to the Company's announcement dated 25 March 2025 and the circular of the Company dated 2 April 2025.

The extraordinary general meeting was held on 25 April 2025 to enable the shareholders of the Company to consider, among other things, the resolutions as proposed in the Shareholder's Requisition. For the poll results of the extraordinary general meeting, please refer to the announcement of the Company dated 25 April 2025.

**24. 報告期後事項(續)****(v) 中國創新投資有限公司要求召開股東特別大會**

於二零二五年三月十三日，本公司接獲一名目前持有本公司現有已發行股本約16.66%之主要股東中國創新投資有限公司發出之通知，要求董事會根據章程細則第58條召開本公司股東特別大會，以考慮及酌情通過下列決議案為本公司普通決議案（「股東要求」）：

1. 動議罷免覃佳麗女士之董事職務，即時生效；
2. 動議罷免趙振中先生之董事職務，即時生效；及
3. 動議罷免郭偉先生之董事職務，即時生效。

有關股東要求之詳情，請參閱本公司日期為二零二五年三月二十五日之公佈及本公司日期為二零二五年四月二日之通函。

本公司於二零二五年四月二十五日舉行股東特別大會，以供本公司股東考慮（其中包括）就股東要求所提呈之決議案。有關股東特別大會之投票結果，請參閱本公司日期為二零二五年四月二十五日之公佈。

**24. EVENT AFTER THE REPORTING PERIOD (CONTINUED)****(vi) Pre-conditional voluntary cash partial offer by China Innovation Investment Limited**

On 14 May 2025, China Innovation Investment Limited ("Offeror") notified the Company of its intention to make the partial offer (in compliance with the Takeovers Code) to acquire 180,000,000 offer shares (representing approximately 13.27% of the Company's issued share capital) (other than those already owned by the Offeror and parties acting in concert with it) at the offer price of HK\$0.056 per offer share. The making of the partial offer is subject to the satisfaction of several pre-conditions. For details of the pre-conditional voluntary cash partial offer, please refer to the announcement published by the Offeror on 14 May 2025, 4 June 2025, 3 July 2025, 1 August 2025, 20 August 2025, 19 September 2025 and 8 October 2025.

**(vii) Loans to the Group**

On 2 September 2025, 英聯嘉合投資控股(廣東)有限公司("Yinglian Jiahe"), a wholly-owned subsidiary of the Company, entered into a one-year revolving loan facility agreement with an independent third party for RMB50,000,000 with an interest rate of 5.5% per annum. The facility is guaranteed by the Company and is designated for funding the Group's business expansion and daily operations. As of the date of this report, there was no outstanding amount under this facility. On 3 September 2025, the Company entered into a one-year Shareholder's loan facility agreement with Mr. Zhao, the Vice Chairman of the Company, for HK\$5,000,000. The facility is unsecured and interest bearing at a prime rate plus 1% (i.e. 6.25%) per annum. The facility is not secured by the assets of the Group. As of the date of this report, approximately HK\$1,500,000 has been drawn down under this facility.

Save as disclosed above and elsewhere in the interim report, no subsequent events occurred after 30 September 2024, which may have a significant effect, on the assets and liabilities of future operations of the Group.

**24. 報告期後事項(續)****(vi) 中國創新投資有限公司提出附帶先決條件之自願現金部分收購要約**

於二零二五年五月十四日，中國創新投資有限公司(「要約人」)通知本公司，彼有確實意向提出部分收購要約(遵照收購守則)，以要約價每股要約股份0.056港元收購要約人及其一致行動人士尚未擁有或同意收購之180,000,000股要約股份(佔本公司已發行股本約13.27%)。作出部分收購要約須滿足若干先決條件。有關提出附帶先決條件之自願現金部分收購要約之詳情，請參閱要約人於二零二五年五月十四日、二零二五年六月四日、二零二五年七月三日、二零二五年八月一日、二零二五年八月二十日、二零二五年九月十九日及二零二五年十月八日刊發之公佈。

**(vii) 向本集團提供貸款**

於二零二五年九月二日，本公司全資附屬公司英聯嘉合投資控股(廣東)有限公司(「英聯嘉合」)與獨立第三方訂立為期一年、金額為人民幣50,000,000元及年利率5.5%之循環貸款融資協議。該融資由本公司擔保，並已指定用作本集團業務擴展及日常營運之資金。截至本報告日期，該融資項下並無未償還金額。於二零二五年九月三日，本公司與本公司副主席趙先生訂立為期一年之股東貸款融資協議，金額為5,000,000港元。該融資為無抵押及按最優惠利率加1%(即年利率6.25%)計息。該融資並無以本集團資產作抵押。截至本報告日期，該融資項下已提取之款項約1,500,000港元。

除上文及中期報告其他章節所披露者外，於二零二四年九月三十日後並無發生任何期後事項而可能對本集團未來營運之資產及負債產生重大影響。

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

Save as disclosed below, as at 30 September 2024, no Director or chief executive of the Company had any beneficial interest (including interests or short positions) in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"), which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions which they are taken or deemed to have taken under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to in that section, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issues (the "Model Code") set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange.

### Long positions in the shares of the Company

Long Positions in the shares and underlying shares of the Company

| Name of Directors<br>董事名稱            | Interest in Shares/<br>Underlying Shares<br>於股份／相關股份之權益 | Capacity<br>身份            | Number of Shares/<br>Underlying Shares<br>held (after the<br>Share Consolidation)<br>所持股份／相關股份之數目<br>(經股份合併後) | Approximate<br>percentage of<br>issued ordinary<br>share capital of<br>the Company<br>佔本公司已發行<br>普通股本之概約百分比 |
|--------------------------------------|---------------------------------------------------------|---------------------------|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Zhao Zhenzhong<br>趙振中                | Shares<br>股份                                            | Beneficial owner<br>實益擁有人 | 63,192,000                                                                                                    | 4.66%                                                                                                       |
| Qin Jiali<br>覃佳麗                     | Shares<br>股份                                            | Beneficial owner<br>實益擁有人 | 51,672,000                                                                                                    | 3.81%                                                                                                       |
| Guo Wei<br>郭偉                        | Shares<br>股份                                            | Beneficial owner<br>實益擁有人 | 41,688,000                                                                                                    | 3.07%                                                                                                       |
| Chiu Sui Keung (Note 1)<br>趙瑞強 (附註1) | Shares<br>股份                                            | Beneficial owner<br>實益擁有人 | 14,014,200                                                                                                    | 1.03%                                                                                                       |
|                                      | Share options (Note 2)<br>購股權 (附註2)                     | Beneficial owner<br>實益擁有人 | 5,651,282                                                                                                     | 0.42%                                                                                                       |
| Zhang Shaoyan (Note 1)<br>張紹岩 (附註1)  | Shares<br>股份                                            | Beneficial owner<br>實益擁有人 | 12,966,000                                                                                                    | 0.96%                                                                                                       |
|                                      | Share options (Note 2)<br>購股權 (附註2)                     | Beneficial owner<br>實益擁有人 | 5,651,282                                                                                                     | 0.42%                                                                                                       |
| Lam Williamson (Note 1)<br>林全智 (附註1) | Shares<br>股份                                            | Beneficial owner<br>實益擁有人 | 436,200                                                                                                       | 0.03%                                                                                                       |
|                                      | Share options (Note 2)<br>購股權 (附註2)                     | Beneficial owner<br>實益擁有人 | 565,128                                                                                                       | 0.04%                                                                                                       |

Note 1: Removed on 11 March 2025.

Note 2: All Share options lapsed on 21 January 2025.

## 董事及主要行政人員於股份、相關股份及債券之權益及淡倉

除下文披露者外，於二零二四年九月三十日，概無本公司董事或主要行政人員於本公司或其任何聯營公司（具有證券及期貨條例（「證券及期貨條例」）第XV部所賦予之涵義）之股份、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（包括根據證券及期貨條例之有關條文被當作或被視為擁有之權益及淡倉）或根據證券及期貨條例第352條須記錄於該條例所述之登記冊或須根據上市規則附錄C3之董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所之任何實益權益（包括權益或淡倉）。

### 於本公司股份之好倉

於本公司股份及相關股份之好倉

| Number of Shares/<br>Underlying Shares<br>held (after the<br>Share Consolidation)<br>所持股份／相關股份之數目<br>(經股份合併後) | Approximate<br>percentage of<br>issued ordinary<br>share capital of<br>the Company<br>佔本公司已發行<br>普通股本之概約百分比 |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| 63,192,000                                                                                                    | 4.66%                                                                                                       |
| 51,672,000                                                                                                    | 3.81%                                                                                                       |
| 41,688,000                                                                                                    | 3.07%                                                                                                       |
| 14,014,200                                                                                                    | 1.03%                                                                                                       |
| 5,651,282                                                                                                     | 0.42%                                                                                                       |
| 12,966,000                                                                                                    | 0.96%                                                                                                       |
| 5,651,282                                                                                                     | 0.42%                                                                                                       |
| 436,200                                                                                                       | 0.03%                                                                                                       |
| 565,128                                                                                                       | 0.04%                                                                                                       |

附註1：於二零二五年三月十一日被罷免。

附註2：所有購股權均於二零二五年一月二十一日失效。



## ADDITIONAL INFORMATION

### 其他資料

#### DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the share options scheme as set out in Note 19 to the unaudited consolidated interim financial statements, at no time during the six months ended 30 September 2024 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors, their respective spouse or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

#### SHARE OPTION SCHEME

Details of the Company's share option scheme are set out in Note 19 to the unaudited condensed consolidated interim financial statements.

During the six months ended 30 September 2024, no share options were granted to the directors, employee or other parties while 1,539,487 share options lapsed. As at 30 September 2024, 22,351,795 share options remained outstanding. On 21 January, 2025, all outstanding Share Option lapsed.

The total number of shares available for issue under the share option scheme was 66,492,871 shares as at 30 September 2024 and 31 March 2024, representing 4.90% (31 March 2024: 5.88%) of the shares in issue.

#### SHARE AWARD SCHEME

Details of the Company's share award scheme are set out in Note 19 to the unaudited condensed consolidated interim financial statements.

During the six months ended 30 September 2024 and up to the date of this interim report, no awarded share was granted to the directors, employee or other parties.

The total number of share awards available for grant under the Share Award Scheme was 52,892,871 as at 30 September 2024 and 31 March 2024, representing approximately 3.90% of the outstanding shares (31 March 2024: 4.68%).

#### 董事收購股份或債券之權利

除於未經審核綜合中期財務報表附註19所載購股權計劃內所披露者外，於截至二零二四年九月三十日止六個月內，本公司或其任何附屬公司概無訂立任何安排，致使董事、彼等各自之配偶或18歲以下之子女可藉購入本公司或任何其他法人團體之股份或債券而得益。

#### 購股權計劃

本公司購股權計劃之詳情載於未經審核簡明綜合中期財務報表附註19。

於截至二零二四年九月三十日止六個月，並無向董事、僱員或其他人士授出購股權，另有1,539,487份購股權失效。於二零二四年九月三十日，22,351,795份購股權尚未行使。於二零二五年一月二十一日，所有尚未行使購股權均已失效。

於二零二四年九月三十日及二零二四年三月三十一日根據該計劃可予發行之股份總數為66,492,871股，相當於已發行股份之4.90% (二零二四年三月三十一日：5.88%)。

#### 股份獎勵計劃

本公司股份獎勵計劃之詳情載於未經審核簡明綜合中期財務報表附註19。

於截至二零二四年九月三十日止六個月及直至本中期報告日期止，本集團並無向董事、僱員或其他人士授出獎勵股份。

於二零二四年九月三十日及二零二四年三月三十一日根據股份獎勵計劃可供授出之股份獎勵總數為52,892,871份，相當於發行在外股份約3.90% (二零二四年三月三十一日：4.68%)。



## ADDITIONAL INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS AND INTERESTS REQUIRED TO BE DISCLOSED UNDER THE SFO

As at 30 September 2024, the following interests of 5% or more of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

| Name of shareholders                              | Number of shares interested | Nature of interests  | Capacity                  | Approximate percentage of issued ordinary share capital of the Company<br>佔本公司已發行普通股股本之概約百分比 |
|---------------------------------------------------|-----------------------------|----------------------|---------------------------|----------------------------------------------------------------------------------------------|
| 股東姓名／名稱                                           | 持有權益之股份數目                   | 權益性質                 | 身份                        |                                                                                              |
| China Innovation Investment Limited<br>中國創新投資有限公司 | 226,000,000                 | Long positions<br>好倉 | Beneficial owner<br>實益擁有人 | 16.66%                                                                                       |

Note:

The shareholding percentage in the above table is calculated based on the issued share capital of the Company as at 30 September 2024.

#### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands, being the jurisdiction in which the Company is incorporated, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

#### COMPETING INTERESTS

For the six months ended 30 September 2024, the Directors are not aware of any business or interest of the Directors, the management, shareholders and their respective associates that compete or may compete with the business of the Group.

#### 主要股東及根據證券及期貨條例須予披露之權益

於二零二四年九月三十日，本公司已發行股本5%或以上之下列權益乃載於本公司根據證券及期貨條例第336條須存置之權益登記冊內：

| Name of shareholders                              | Number of shares interested | Nature of interests  | Capacity                  | Approximate percentage of issued ordinary share capital of the Company<br>佔本公司已發行普通股股本之概約百分比 |
|---------------------------------------------------|-----------------------------|----------------------|---------------------------|----------------------------------------------------------------------------------------------|
| 股東姓名／名稱                                           | 持有權益之股份數目                   | 權益性質                 | 身份                        |                                                                                              |
| China Innovation Investment Limited<br>中國創新投資有限公司 | 226,000,000                 | Long positions<br>好倉 | Beneficial owner<br>實益擁有人 | 16.66%                                                                                       |

附註：

上表之股權百分比乃根據本公司於二零二四年九月三十日之已發行股本計算。

#### 優先購買權

本公司之公司組織章程細則或開曼群島（本公司註冊成立所處之司法權區）法例概無載有關於優先購買權之條文，而令本公司須按比例向現有股東發售新股份。

#### 競爭權益

截至二零二四年九月三十日止六個月，董事並不知悉各董事、管理層、股東及彼等各自之聯繫人士之任何業務或權益與本集團業務出現競爭或可能出現競爭。





## ADDITIONAL INFORMATION

### 其他資料

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

The Company or any of its subsidiaries had not purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 September 2024.

#### COMPLIANCE WITH MODEL CODE

The Company adopted a code of conduct regarding Directors' securities transactions based on the terms as set out in the Model Code in Appendix C3 to the Listing Rules on the terms no less exacting than the required standard set out in the Model Code throughout the six months ended 30 September 2024. After having made specific enquiry to all Directors, the Directors are of the opinion that they have complied with the required standard set out in the Model Code and its code of conduct regarding directors' securities transactions throughout the six months ended 30 September 2024.

#### COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company applied the principles and complied with all code provisions in Part 2 – Principles of Good Corporate Governance, Code Provisions and Recommended Best Practices of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules throughout the six months ended 30 September 2024.

#### UPDATE ON DIRECTORS' INFORMATION

There is no updated information of the Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

#### AUDIT COMMITTEE

The audit committee of the Company comprises three independent non-executive Directors, chaired by Mr. Wu Kwok Choi, Chris and the other two members of the committee are Mr. Lin Qiucheng and Mr. Wang Anxin.

The audit committee of the Company, together with the external auditor of the Company, has reviewed the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 September 2024. Based on the review and discussions with the management, the audit committee is satisfied that the unaudited condensed consolidated interim financial statements have been prepared in accordance with applicable accounting standards and that the financial position and results of the Group for the six months ended 30 September 2024 have been fairly presented.

On Behalf of the Board

**Zhao Zhenzhong**

Director, Vice Chairman and Acting Chairman

Hong Kong, 18 November 2025

#### 購買、贖回或出售本公司之上市證券

本公司或其任何附屬公司在截至二零二四年九月三十日止六個月內概無購買、贖回或出售任何本公司之上市證券。

#### 遵守標準守則

本公司於截至二零二四年九月三十日止六個月內一直採納一套適用於董事進行證券交易之行為守則，該守則乃基於上市規則附錄C3之標準守則所載之條款，且與標準守則所載之必守準則同樣嚴謹。向全體董事作出特定查詢後，各董事認為彼等於截至二零二四年九月三十日止六個月內一直遵守標準守則所載之必守準則及其有關董事進行證券交易之行為守則。

#### 遵守企業管治守則

本公司於截至二零二四年九月三十日止六個月內已應用上市規則附錄C1所載之企業管治守則第二部分—良好企業管治的原則、守則條文及建議最佳常規，並一直遵守其所有守則條文。

#### 更新董事資料

概無任何根據上市規則第13.51B(1)條須予披露之董事更新資料。

#### 審核委員會

本公司審核委員會由三名獨立非執行董事組成，胡國才先生為主席，而其餘兩名成員為林秋城先生及王安心先生。

本公司審核委員會聯同本公司的外聘核數師已審閱集團截至二零二四年九月三十日止六個月的未經審核簡明綜合中期財務報表。根據有關審閱及與管理層的討論，審核委員會信納未經審核簡明綜合中期財務報表是按適用的會計準則編製，並公平呈列了集團截至二零二四年九月三十日止六個月的財務狀況及業績。

代表董事會

**趙振中**

董事、副主席兼署理主席

香港，二零二五年十一月十八日