



INTERIM  
REPORT  
中期報告  
2023



**KINGSTONE**  
金石礦業

**China Kingstone Mining Holdings Limited**  
**中國金石礦業控股有限公司**

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(於開曼群島註冊成立並於百慕達存續的有限公司)

Stock Code 股份代號 : 1380



## BOARD OF DIRECTORS

### Executive Directors

Mr. Zheng Yonghui  
Mr. Zhang Weijun  
Ms. Zhang Cuiwei  
Mr. Zhang Mian

### Independent Non-executive Directors

Mr. Yang Ruimin  
Mr. Andreas Varianos  
Ms. Zu Rui

## AUDIT COMMITTEE

Mr. Andreas Varianos (*Chairman of Audit Committee*)  
Mr. Yang Ruimin  
Ms. Zu Rui

## REMUNERATION COMMITTEE

Ms. Zu Rui (*Chairman of Remuneration Committee*)  
Mr. Yang Ruimin  
Ms. Zhang Cuiwei

## NOMINATION COMMITTEE

Mr. Yang Ruimin (*Chairman of Nomination Committee*)  
Ms. Zu Rui  
Ms. Zhang Cuiwei

## AUTHORISED REPRESENTATIVES

Ms. Zhang Cuiwei  
Mr. Cheung Wai Kee

## CHIEF EXECUTIVE OFFICE

Mr. Li Yunfei

## COMPANY SECRETARY

Mr. Cheung Wai Kee

## REGISTERED OFFICE

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

## 董事會

### 執行董事

鄭永暉先生  
張衛軍先生  
張翠薇女士  
張勉先生

### 獨立非執行董事

楊銳敏先生  
Andreas Varianos先生  
祖蕊女士

## 審計委員會

Andreas Varianos先生 (*審計委員會主席*)  
楊銳敏先生  
祖蕊女士

## 薪酬委員會

祖蕊女士 (*薪酬委員會主席*)  
楊銳敏先生  
張翠薇女士

## 提名委員會

楊銳敏先生 (*提名委員會主席*)  
祖蕊女士  
張翠薇女士

## 授權代表

張翠薇女士  
張蔚琦先生

## 行政總裁

李雲飛先生

## 公司秘書

張蔚琦先生

## 註冊辦事處

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

## Corporate Information

### 公司資料

#### HEADQUARTERS OF BUSINESS IN THE PRC

Zhangjiaba Mine  
Zhenjiang Village  
Xiangshui County  
Jiangyou City  
Sichuan Province  
The People's Republic of China

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 14, 18/F., Seapower Tower  
Concordia Plaza  
No. 1 Science Museum Road  
Kowloon, Hong Kong

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Management (Bermuda) Limited  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

#### HONG KONG SHARE REGISTRAR

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

#### PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited  
Bank of Communications (Hong Kong) Limited  
Industrial and Commercial Bank of China

#### AUDITORS

Elite Partners CPA Limited

#### LEGAL ADVISER

Seyfarth Shaw (as to Hong Kong law)  
Suites 3701 & 3708-3710, 37/F, Edinburgh Tower  
The Landmark  
15 Queen's Road Central  
Central, Hong Kong

#### STOCK CODE

1380

#### WEBSITE OF THE COMPANY

[www.kingstonemining.com](http://www.kingstonemining.com)

#### 中國營業總部

中華人民共和國  
四川省  
江油市  
香水鄉  
鎮江村  
張家壩礦山

#### 香港主要營業地點

香港九龍  
科學館道1號  
康宏廣場  
北座18樓14室

#### 股份過戶登記總處

Ocorian Management (Bermuda) Limited  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

#### 香港股份過戶登記處

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

#### 主要往來銀行

中國建設銀行(亞洲)股份有限公司  
交通銀行(香港)有限公司  
中國工商銀行

#### 審計師

開元信德會計師事務所有限公司

#### 法律顧問

賽法思律師事務所(有關香港法律)  
香港中環  
皇后大道中15號  
置地廣場  
公爵大廈37樓3701室&3708-3710室

#### 股份代號

1380

#### 公司網址

[www.kingstonemining.com](http://www.kingstonemining.com)

### BUSINESS REVIEW

China Kingstone Mining Holdings Limited (the “Company”), together with its subsidiaries (the “Group”), were principally engaged in production and sales of marble and marble related products in People’s Republic of China (“PRC” or “China”). The Group owns and operates a beige marble mine in China, namely the Zhangjiaba Mine, which is located in Zhenjiang Village, Xiangshui County, Jiangyou City of Sichuan Province, China.

### Marble Slags and Calcium Carbonate Business

Marble slags are produced in the course of stripping overburden at Zhangjiaba mine and by crushing the cracked marble stones. Marble slag is a raw material for the production of ground calcium carbonate (the “GCC”). The Group sells the marble slags to the GCC manufactures which are close to the Zhangjiaba mine.

The uncertainty about China’s economy is rising and it appears a lack of confidence in China’s economic growth has been spreading. The much-anticipated solid growth in the post-coronavirus recovery did not materialize. The outlook is set for more weakness amid geopolitical tensions with the United States and slowing global demand. The Company believes the demand in marble slags as one of widely used raw materials would fall further in second half year amid the weak economic momentum in China and slowing global economy which would likely put further pressure on external demand. During the six months ended 30 June 2023 (“HY2023”), revenue attributable to marble slags business was approximately RMB14.4 million, representing a decrease of approximately RMB11.1 million or 43.4% as compared to approximately RMB25.5 million for the six months ended 30 June 2022 (“HY2022”). The decrease was primarily due to the weak demand in goods and service resulting from that the China economy has been hit by a double whammy faltering demand at domestic and abroad with the ripple effects across the regions. The Group believes the weak domestic and global demand will last a stretch of time and the business growth in marble slags will slow down in forthcoming these years.

The Group has continued to find a way to roll out the GCC business plan. The Group believes that it owns rich marble resources that can be extracted from the Zhangjiaba Mine, which gives it a competitive advantage to develop the GCC business. In view of the good future business opportunities, the Group will continue to attempt to look for cooperation partners to embark the GCC business plan. Given that the current negative market sentiment for the expansion or additional investment in the business for the GCC operators, the Company would not pre-set the timeline to implement the expansion plan of the GCC business.

### 業務回顧

中國金石礦業控股有限公司（「本公司」）連同其附屬公司（「本集團」）主要在中華人民共和國（「中國」）從事大理石及大理石相關產品的生產及銷售。本集團擁有並經營中國境內一座米黃色大理石礦山，即位於中國四川省江油市香水鄉鎮江村的張家壩礦山。

### 大理石礦渣及碳酸鈣業務

大理石礦渣是在張家壩礦山覆蓋層剝採過程中通過壓碎破裂大理石產生。大理石礦渣是生產重質碳酸鈣的原材料。本集團將大理石礦渣售予張家壩礦山附近的重質碳酸鈣製造商。

中國經濟的不確定性持續加大，對中國經濟增長缺乏信心的情緒似乎在蔓延。新冠疫情過後經濟並未出現備受期待的強勁增長。在與美國的地緣政治緊張局勢及全球需求放緩的背景，前景更顯黯淡。本公司認為，由於中國經濟增長勢頭疲軟及全球經濟放緩很可能會對外部需求造成進一步壓力，大理石礦渣作為用途廣泛的原材料之一，其需求於下半年可能會進一步下降。截至2023年6月30日止六個月（「2023年上半年」），大理石礦渣業務收入約為人民幣14,400,000元，較截至2022年6月30日止六個月（「2022年上半年」）約人民幣25,500,000元減少約人民幣11,100,000元或43.4%。收入減少主要是由於中國經濟受到國內外需求疲軟的雙重打擊，並在各地區產生連鎖反應，導致商品及服務需求疲弱。本集團認為，國內及全球需求疲弱的情況將會持續一段時間，大理石礦渣的業務增長於未來數年將會放緩。

本集團繼續尋找途徑推行重質碳酸鈣業務計劃。本集團認為，其可從張家壩礦山開採豐富的大理石資源，在發展重質碳酸鈣業務方面獨具競爭優勢。考慮到未來的商機，本集團將繼續嘗試物色合作夥伴以開展重質碳酸鈣業務計劃。鑒於當前市場氣氛不利於重質碳酸鈣運營商進行業務擴張或追加投資，本公司不會預先設定實施重質碳酸鈣業務擴張計劃的時間表。

# Management Discussion and Analysis

## 管理層討論及分析

### Virtual Restaurant Business

The Group commenced a virtual restaurant brand for a delivery-only operation. The Group has launched its own website of the virtual restaurant on [www.celeplate.co.uk](http://www.celeplate.co.uk) which the Group takes orders for ready-to-cook meal kits for customers. The meal kits were prepared out of its own central kitchen. In 2023, the Group has commenced to sell the ready-to-cook meal kits to retailing stores and supermarkets as new distribution channel. During HY2023, the Group has enriched the variety of ready-to-cook meal kits, including fresh meat and seafood, Korean BBQ and hotpot, oven-ready Peking duck and etc. The Group believes that it is building traction of the virtual restaurant business to gain the acceptance for the Group's products in the market. The virtual restaurant would be one of key growth potential business of the Group.

### Exploration, Development and Production Activities at the Mine

The Group commenced commercial mining production at the Zhangjiaba Mine in September 2010. The initial term of mining permit is granted for 10-year period in February 2011. The premium paid in connection with such permit covers reserves extractable for 30 years based on the approved capacity. The mining permit of Zhangjiaba Mine expired on 21 February 2021. The renewed mining permit was issued on 7 March 2022 and valid from 21 February 2021 to 21 February 2026.

The Group focuses on the development and mining at the Zhangjiaba mine during HY2023. The Zhangjiaba Mine contains 44.2 million cubic meters of measured and indicated marble resources, which represents 16.8 million cubic meter of proved and probable marble reserves based on a block rate of 38%, according to the independent competent person's report dated on 7 March 2011 (as shown in the Company's Prospectus). There was no geological exploration activity during HY2023.

### 線上餐廳業務

本集團就經營外賣業務推出線上餐廳品牌。本集團已啟用自有線上餐廳網站[www.celeplate.co.uk](http://www.celeplate.co.uk)，以供客戶下單訂購預製餐包。預製餐包由自有中央廚房烹製。於2023年，本集團開始向零售店及超市銷售預製餐包，以此作為新的分銷渠道。於2023年上半年，本集團豐富了預製餐包品類，涵蓋鮮肉和海鮮、韓式燒烤和火鍋、加熱即食北京烤鴨等。本集團認為，線上餐廳業務的發展正逐漸打開市場，為本集團產品贏得市場認可。線上餐廳將成為本集團最具增長潛力的業務之一。

### 礦山勘探、開發及生產活動

本集團於2010年9月在張家壩礦山開始商業開採及生產。於2011年2月取得採礦許可證，初始期限為10年。就該許可證支付的價款包含可採掘為期30年的儲量（基於核准產能計算得出）。張家壩礦山的採礦許可證已於2021年2月21日屆滿。經續期的採礦許可證已於2022年3月7日簽發，有效期為2021年2月21日至2026年2月21日。

於2023年上半年，本集團專注於張家壩礦山的開發及開採。根據獨立合資格人士於2011年3月7日出具的報告（如本公司招股章程所示），張家壩礦山蘊藏44,200,000立方米探明及推定大理石資源，按荒料率38%計算，相當於16,800,000立方米的證實及概略大理石儲量。於2023年上半年，並無進行地質勘探活動。

The Zhangjiaba mine mainly divided into the eastern mining zone and the western mining zone. During HY2023, the Group continued to carry out the stripping of the overburden materials at the surface for the both eastern and western zone of the deposit. The deposit in these areas was still cracked. The Group expects that further development of the mine to lower benches will be required for large block production, which will be commenced no earlier than 2025.

During HY2023, the aggregate expenditure of the mining operation of the Group was approximately RMB8.4 million (HY2022: RMB16.3 million), which mainly included subcontracting cost of stripping of approximately RMB8.3 million (HY2022: RMB14.8 million). During HY2023, the Group employed an outsourced engineering team to work on the mine areas in order to reduce the fixed cost of production and increase the financial flexibility of the Group.

### PROSPECTS

A short-term rapid economic rebound in China in early 2023 has been fizzled out after nearly three years of Covid-19 pandemic restrictions. The Group expects that China's economic recovery has still been constrained by weakening domestic demand, a structural property slump, a deepening global manufacturing downturn and worsening geopolitical tensions. There is no sign of an imminent policy response to shore up the domestic recovery from China's government. The Group may face challenges for the business growth in forthcoming years. The Group will maintain a high degree of vigilance against unpredictable international developments and any sensitive external factors that may adversely affect the Group's business. The Group will continue to consolidate the production and operations and extend the customer base to make improvements in the performance of the Group's business. On the other hand, the Group will continue to explore new business opportunities so arising in order to maximize shareholder's value in the future.

張家壩礦山主要分為東部採礦區及西部採礦區。於2023年上半年，本集團繼續開展在東部及西部礦床表層剝採廢料的工序。該等區域的礦床仍為破裂。本集團預期，大型荒料生產需要進一步開發礦山的下層台階，將於2025年或之後開始。

於2023年上半年，本集團採礦業務的總開支約為人民幣8,400,000元（2022年上半年：人民幣16,300,000元），主要包括剝採的分包成本約人民幣8,300,000元（2022年上半年：人民幣14,800,000元）。於2023年上半年，本集團聘用外包工程團隊進行礦區作業，以減少固定生產成本及增加本集團的財務靈活性。

### 展望

擺脫近三年的新型冠狀病毒疫情困境後，中國經濟於2023年初出現短期快速反彈，但勢頭隨即急速減弱。本集團預計，在國內需求疲弱、房地產業結構性下跌、全球製造業持續低迷及地緣政治緊張局勢加劇的形勢下，中國的經濟復甦仍面臨重重阻力。目前尚無跡象顯示中國政府於近期會出台政策措施以支撐國內經濟復甦。本集團未來數年的業務增長可能面臨諸多挑戰。本集團將保持高度警覺，時刻留意不可預見的國際形勢發展及可能對本集團業務造成不利影響的敏感外部因素。本集團將繼續鞏固生產及營運，並擴大客源以提升業務表現，同時繼續探尋新商機，力求未來為股東帶來更大回報。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

The Group's revenue decreased by approximately RMB10.8 million or 41.7% from approximately RMB25.8 million for HY2022 to approximately RMB15.0 million for HY2023. The decrease was primarily due to a combined effect of (i) a decrease of approximately RMB11.1 million in sales of marble slags from approximately RMB25.5 million for HY2022 to approximately RMB14.4 million for HY2023, primarily resulting from a decrease in demand for marble slags due to economic downturn in the PRC and (ii) an increase of approximately RMB0.3 million in sales of food from approximately RMB0.3 million for HY2022 to approximately RMB0.6 million for HY2023.

#### Revenue by products

		Six months ended 30 June 截至6月30日止六個月		
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元	Change 變動
Marble slags	大理石礦渣	14,439	25,498	-43.4%
Sale of food	銷售食品	604	315	+91.7%
		15,043	25,813	-41.7%

Analysis by sales volume and selling price of marble business are set out below:-

就大理石業務按銷量及售價進行的分析如下:-

		Six months ended 30 June 截至6月30日止六個月		
		2023 2023年	2022 2022年	Change 變動
Sales volume:	銷量:			
Marble slags (ton)	大理石礦渣 (噸)	555,337	980,673	-43.4%
Average selling prices:	平均售價:			
Marble slags (RMB per ton)	大理石礦渣 (每噸人民幣元)	26.0	26.0	0%

#### 財務回顧

#### 收入

本集團的收入由2022年上半年的約人民幣25,800,000元減少約人民幣10,800,000元或41.7%至2023年上半年的約人民幣15,000,000元，主要是以下各項的綜合影響所致：(i)由於中國經濟下滑導致大理石礦渣需求減少，大理石礦渣銷售額由2022年上半年的約人民幣25,500,000元減少約人民幣11,100,000元至2023年上半年的約人民幣14,400,000元；及(ii)食品銷售額由2022年上半年的約人民幣300,000元增加約人民幣300,000元至2023年上半年的約人民幣600,000元。

#### 按產品劃分收入



### Gross Profit and Gross Profit Margin

Gross profit decreased by approximately RMB2.8 million or 31.1% from approximately RMB9.0 million for HY2022 to approximately RMB6.2 million for HY2023.

Gross profit margin increased by approximately 6.4 percentage points from approximately 34.7% for HY2022 to approximately 41.1% for HY2023. The increase was primarily due to a decrease in average sub-contracting cost per ton.

### Selling and distribution expenses

Selling and distribution expenses decreased by approximately RMB0.7 million from approximately RMB1.8 million for HY2022 to approximately RMB1.1 million for HY2023. The decrease was primarily due to a decrease in direct sales tax on sales of marble slabs for HY2023.

### Administrative expenses

Administrative expenses decreased by approximately RMB3.2 million from approximately RMB14.7 million for HY2022 to approximately RMB11.5 million for HY2023. The decrease was primarily due to a decrease of RMB2.0 million in legal and professional fee for the recovery of trade receivable incurred in HY2022 and a decrease of RMB0.7 million in general operating expense in Virtual Restaurant Business as there were start-up cost in HY2022.

### Impairment loss of trade receivables

During HY2023, the Group made an impairment loss of RMB3.5 million on trade receivable under expected credit loss model, representing a decrease of approximately RMB10.5 million, as compared to RMB14.0 million for HY2022. As the looming outlook on construction and real estate development sectors of the PRC, the Group decided to suspend the marble slab business where the Group has a lot of concerns about its recoverability of the customers who are operating in that business sectors of the PRC. During the HY2023, the Group has recovered the long overdue invoices of approximately RMB2.2 million from the customers of marble slab business. The Group will continue to assess the repayment ability of these customers and actively communicate with them to recover the outstanding trade receivables.

### Loss for the period

As a result of the foregoing, the Group recorded a loss of approximately RMB9.0 million for HY2023, representing a decrease of approximately RMB13.8 million as compared to a loss of RMB22.8 million for HY2022.

### 毛利及毛利率

毛利由2022年上半年約人民幣9,000,000元減少約人民幣2,800,000元或31.1%至2023年上半年約人民幣6,200,000元。

毛利率由2022年上半年約34.7%上升約6.4個百分點至2023年上半年約41.1%，主要由於每噸平均分包成本下降。

### 銷售及分銷開支

銷售及分銷開支由2022年上半年約人民幣1,800,000元減少約人民幣700,000元至2023年上半年約人民幣1,100,000元，主要由於2023年上半年大理石礦渣銷售的直接銷售稅減少。

### 行政開支

行政開支由2022年上半年約人民幣14,700,000元減少約人民幣3,200,000元至2023年上半年約人民幣11,500,000元，主要由於法律及專業費用減少人民幣2,000,000元（2022年上半年因追收貿易應收款項而產生法律及專業費用）及線上餐廳業務的一般營運開支減少人民幣700,000元（因2022年上半年產生了開辦成本）。

### 貿易應收款項減值虧損

於2023年上半年，本集團按預期信貸虧損模式就貿易應收款項計提減值虧損人民幣3,500,000元，較2022年上半年的人民幣14,000,000元減少約人民幣10,500,000元。由於中國建築及房地產開發行業前景黯淡，本集團擔憂難以向國內相關行業的客戶收回貨款，故本集團決定暫停大理石板材業務。於2023年上半年，本集團向大理石板材業務客戶收回逾期已久的貨款約人民幣2,200,000元。本集團將繼續評估該等客戶的還款能力，並積極與彼等溝通以收回未付的貿易應收款項。

### 期內虧損

由於上述原因，本集團於2023年上半年錄得虧損約人民幣9,000,000元，較2022年上半年的虧損約人民幣22,800,000元減少約人民幣13,800,000元。

# Management Discussion and Analysis

## 管理層討論及分析

### Liquidity and Capital Resources

As at 30 June 2023, the Group's total equity interests were approximately RMB194.7 million, representing a decrease of approximately RMB6.5 million or 3.2% as compared to approximately RMB201.2 million as at 31 December 2022. The decrease was mainly attributable to a loss of approximately RMB9.0 million incurred for HY2023 but offset an increase of approximately RMB3.1 million in share capital and share premium resulting from issue of new shares of the Company.

As at 30 June 2023, the Group had cash and bank balances of approximately RMB2.4 million (31 December 2022: RMB3.2 million). Cash and bank balances were mainly denominated in Hong Kong dollars, Chinese Renminbi ("RMB") and sterling pounds. The Group has adequate financial resources to meet the anticipated future liquidity requirement and capital expenditure commitment.

As at 30 June 2023, total borrowings of the Group of approximately RMB17.9 million (31 December 2022: RMB19.0 million) comprised other loans of approximately RMB16.9 million (31 December 2022: RMB18.0 million) and a director's loan (included in amount due to a director) of approximately RMB1.0 million (31 December 2022: RMB1.0 million). The borrowings were unsecured and dominated in Hong Kong dollar and United States dollar. The annual interest rate of the borrowings for HY2023 ranged from 5% to 12% p.a. (HY2022: 5.0% to 12.0% p.a.). All the borrowings of approximately RMB17.9 million were repayable within one year which was accounted for as current liabilities of the Group. The Group does not currently use any derivatives to manage interest rate risk. Gearing ratio, representing total borrowings divided by total equity, was 0.09 (31 December 2022: 0.09).

### Capital Expenditure

During HY2023, the Group's capital expenditure amounted to RMB0.2 million (HY2022: RMB41.2 million), which was primarily related to an addition of property, plant and equipment for the marble slags business.

### Exposure to Fluctuations in Exchange Rates

The Group principally operates its businesses in the PRC. The Group is not exposed to significant foreign exchange risk as most of the Group's business transactions, assets and liabilities are principally denominated in Chinese Renminbi ("RMB"), which is the functional and reporting currency of the Group, except certain administrative expenses, denominated in Hong Kong dollar and United States dollar, in the Hong Kong office. The Group has not entered into any foreign exchange contract as hedging measures.

### 流動資金及資本資源

於2023年6月30日，本集團的總權益約為人民幣194,700,000元，較2022年12月31日的約人民幣201,200,000元減少約人民幣6,500,000元或3.2%，主要由於2023年上半年產生虧損約人民幣9,000,000元，抵銷了因本公司發行新股而令股本及股份溢價增加的約人民幣3,100,000元。

於2023年6月30日，本集團的現金及銀行結餘約為人民幣2,400,000元（2022年12月31日：人民幣3,200,000元）。現金及銀行結餘主要以港元、人民幣及英鎊計值。本集團擁有足夠財務資源滿足預期未來流動資金需求及資本開支承擔。

於2023年6月30日，本集團的借款總額約為人民幣17,900,000元（2022年12月31日：人民幣19,000,000元），當中包括其他貸款約人民幣16,900,000元（2022年12月31日：人民幣18,000,000元）及董事貸款（計入應付董事款項）約人民幣1,000,000元（2022年12月31日：人民幣1,000,000元）。上述借款為無抵押，以港元及美元計值。2023年上半年的借款年利率介乎5%至12%。（2022年上半年：5.0%至12.0%）。全部借款（金額約為人民幣17,900,000元）須於一年內償還，入賬列作本集團之流動負債。本集團目前並無使用任何衍生工具管理利率風險。資產負債比率（即借款總額除以權益總額）為0.09（2022年12月31日：0.09）。

### 資本開支

於2023年上半年，本集團的資本開支為約人民幣200,000元（2022年上半年：人民幣41,200,000元），主要與添置大理石礦渣業務的物業、廠房及設備有關。

### 匯率波動風險

本集團主要營業地點為中國。本集團並無重大外匯風險，因為除香港辦事處的若干行政開支以港元及美元計值外，本集團大部分業務交易、資產及負債主要以人民幣計值，而人民幣為本集團的功能貨幣及列報貨幣。本集團並無訂立任何外匯合同作對沖措施。

# Management Discussion and Analysis

## 管理層討論及分析

### Human Resources

As at 30 June 2023, the Group had a total of 38 employees (31 December 2022: 38). The total staff cost, including directors' emoluments, share options benefit and pension scheme contribution, was approximately RMB3.6 million for HY2023 (HY2022: RMB4.5 million).

The Group's emolument policies are formulated on the performance of individual employee and on the basis of the salary trends in Hong Kong and the PRC, and will be reviewed regularly. Subject to the Group's profitability, the Group may also distribute discretionary bonus to its employees as an incentive for their contribution to the Group.

### 人力資源

於2023年6月30日，本集團共有38名僱員（2022年12月31日：38名）。2023年上半年的員工成本總額（包括董事酬金、購股權福利及退休金計劃供款）約為人民幣3,600,000元（2022年上半年：人民幣4,500,000元）。

本集團的薪酬政策按照員工的個人表現以及香港及中國的薪酬趨勢制訂，並會定期檢討。本集團亦會根據盈利情況，向員工分派酌情花紅，作為對員工為本集團所作出貢獻的獎勵。

### Pledge of Assets

As at 30 June 2023, the Group had no pledge of assets (31 December 2022: Nil).

### Capital Commitment

As at 30 June 2023, the Group did not have any significant capital commitments (31 December 2022: Nil).

### Contingent Liabilities

As at 30 June 2023, the Group had no significant contingent liabilities (31 December 2022: Nil).

### Use of proceeds from fund raising activities

On 31 March 2023, the Company entered into a subscription agreement with a subscriber, pursuant to which the Company conditionally agreed to allot and issue, and the subscriber conditionally agreed to subscribe for 7,000,000 subscription shares of the Company at the subscription price of HK\$0.50 per subscription shares (the "Subscription").

The gross proceeds and net proceeds of the Subscription were amounted to HK\$3,500,000 and HK\$3,380,000, respectively. During HY2023, the net proceeds were fully utilized in accordance with the intended use at the time of the Subscription as general working capital of the Group.

### 資產抵押

於2023年6月30日，本集團並無資產抵押（2022年12月31日：無）。

### 資本承擔

於2023年6月30日，本集團並無重大資本承擔（2022年12月31日：無）。

### 或然負債

於2023年6月30日，本集團並無重大或然負債（2022年12月31日：無）。

### 集資活動的所得款項用途

於2023年3月31日，本公司與一名認購人訂立認購協議，據此，本公司有條件同意配發及發行7,000,000股認購股份，而認購人有條件同意認購該等認購股份，認購價為每股認購股份0.50港元（「認購事項」）。

認購事項之所得款項總額及所得款項淨額分別為3,500,000港元及3,380,000港元。於2023年上半年，所得款項淨額已根據於認購事項進行時擬定的用途悉數用作本集團的一般營運資金。

# Management Discussion and Analysis

## 管理層討論及分析

### OTHER INFORMATION

#### Corporate Governance

The Company has complied with the Corporate Governance Code and Corporate Governance Report (the “CG Code”) as set out in Part 2 of Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) for HY2023 except for a deviation from code provisions C.2.1, C.1.8 and F.2.2 of CG Code.

Under code provision C.2.1 of CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and the chief executive officer should be clearly established and set out in writing. During HY2023, the Board has yet to appoint chairman of the Board (the “Chairman”). The independent Board members will temporarily take the role and responsibility of Chairman to ensure that the Board is effective in its take of setting and implement the Company’s direction and strategy. The Board considers that there is sufficient balance of power and the current arrangement maintains a strong management position of the Company.

Under code provision of C.1.8 of CG Code, the Company should arrange appropriate insurance cover in respect of legal action against the directors of the Company (the “Director(s)”). Currently, the Company does not have insurance cover in this respect as the Board believes that, with the current internal control system and the close supervision of the management, the Directors’ risk of being sued or getting involved in litigation in their capacity as a director is relatively low. Nevertheless, the Board will review the need for insurance cover from time to time.

Under code provision of F.2.2 of the CG Code, the chairman of the Board should attend the annual general meeting. The chairman of the Board should also invite the chairman of the audit, remuneration, nomination and any other committees (as appropriate) to attend. In their absence, the chairman should invite another member of the committee or failing this their duly appointed delegates to attend. During HY2023, Ms. Zhang Cuiwei attended the annual general meeting (the “AGM”) and other members of the Board were unable to attend AGM due to other business commitments. The Board was aware of this non-compliance and will continue to bring the importance of attending AGMs to the attention to each committee’s chairman and its members.

Save as the deviation from the code provision C.2.1, C.1.8 and F.2.2 of the CG Code, in the opinion of the Directors, the Company has complied with all code provisions as set out in the CG Code throughout HY2023.

### 其他資料

#### 企業管治

本公司於2023年上半年一直遵守聯交所證券上市規則（「上市規則」）附錄十四第二部分所載企業管治守則（「企業管治守則」），惟與企業管治守則的守則條文第C.2.1條、第C.1.8條及第F.2.2條有所偏離。

根據企業管治守則的守則條文第C.2.1條，主席及行政總裁的角色應予區分，不應由同一人士擔任。主席及行政總裁之間的職責分工應清晰確立並以書面形式載列。於2023年上半年，董事會尚未委任董事會主席（「主席」）。董事會獨立成員將暫時承擔主席的角色及職責以確保董事會有效設定及執行本公司的決策及策略。董事會認為已具備足夠的權力平衡，且目前的安排可維持本公司強健的管理。

根據企業管治守則的守則條文第C.1.8條，本公司應就針對本公司董事（「董事」）的法律訴訟安排適當保險。由於董事會認為在現有內部監控制度及管理層密切監管的情況下，各董事因董事身份而被控告或牽涉訴訟之風險較低，故目前本公司並無就此作投保安排。儘管如此，董事會將不時檢討投保需要。

根據企業管治守則的守則條文第F.2.2條，董事會主席應出席股東週年大會。董事會主席亦應邀請審計委員會、薪酬委員會、提名委員會及任何其他委員會（如適用）的主席出席。若有關委員會主席未克出席，主席應邀請委員會另一名成員（或如該名成員未能出席，則其適當委任的代表）出席。於2023年上半年，張翠薇女士出席了股東週年大會（「股東週年大會」），而董事會其他成員因其他公務安排未能出席股東週年大會。董事會知悉此項不合規情況，將繼續向各委員會主席及其成員強調出席股東週年大會的重要性。

除與企業管治守則的守則條文第C.2.1條、第C.1.8條及第F.2.2條有所偏離外，董事認為，本公司於2023年上半年一直遵守企業管治守則所載的所有守則條文。

### Compliance with the Model Code

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding directors' securities transactions by the Directors. The Company confirms that, having made specific enquiries with all Directors of the Company, all Directors confirmed that they have complied with the required standards set out in the Model Code and its own code of conduct regarding directors' securities transaction throughout HY2023.

### Audit Committee and Review of Interim Results

The audit committee of the Company comprised three independent non-executive Directors, namely Mr. Andreas Varianos, Ms. Zu Rui and Mr. Yang Ruimin. The audit committee members of the Company have reviewed the unaudited interim results of the Group for HY2023 and has recommended their adoption to the Board.

### Board of Directors

As at 30 June 2023, the Board comprises four executive Directors, namely Mr. Zheng Yonghui, Mr. Zhang Weijun, Mr. Zhang Mian and Ms. Zhang Cuiwei, and three independent non-executive Directors, namely Mr. Yang Ruimin, Ms. Zu Rui and Mr. Andreas Varianos.

### Changes in Information of Directors

The changes in information of the Directors or chief executive subsequent to 31 December 2022 are set out below;

Name of chief executive 最高行政人員姓名	Details of the change 變動詳情
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Mr. Li Yunfei

李雲飛先生

Mr. Li volunteered to cease to receive his remuneration of HK\$1.2 million per annum since February 2023 except for the monthly wages (if any) as required by the Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong).

李先生自願自2023年2月起停止收取每年1,200,000港元的薪酬，惟香港法例第608章《最低工資條例》規定的月薪（如有）除外。

### 遵守標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「標準守則」），作為其董事進行證券交易的操守準則。本公司確認，經向本公司全體董事作出特定查詢後，全體董事確認彼等於2023年上半年一直遵守標準守則所載的規定標準及本公司有關董事進行證券交易的操守準則。

### 審計委員會及審閱中期業績

本公司審計委員會由三名獨立非執行董事組成，即Andreas Varianos先生、祖蕊女士及楊銳敏先生。本公司審計委員會成員已審閱本集團於2023年上半年的未經審核中期業績，並建議董事會採納。

### 董事會

於2023年6月30日，董事會成員包括四名執行董事，即鄭永暉先生、張衛軍先生、張勉先生及張翠薇女士；以及三名獨立非執行董事，即楊銳敏先生、祖蕊女士及Andreas Varianos先生。

### 董事變動資料

董事或最高行政人員自2022年12月31日後的資料變動載列如下：

# Management Discussion and Analysis

## 管理層討論及分析

### Purchase, Redemption or Sale of Listed Securities of the Company

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

### Directors' Interest in Securities

As at 30 June 2023, the interests and short positions of the Directors in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which (a) were required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to provisions of Division 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors or chief executive have taken or deemed to have under such provisions of the SFO); (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") to be notified to the Company and the Stock Exchange were set out below:

#### (a) Long positions in ordinary shares of the Company

Name of Director 董事姓名	Capacity 身份	Number of ordinary shares of HK\$0.01 each held 所持有每股面值0.01港元之普通股數目			Percentage of the issued share capital of the Company 佔本公司已發行 股本百分比
		Direct interest 直接權益	Deemed interest 視作擁有權益	Total interest 總權益	
Zheng Yonghui 鄭永暉	(a) Interest of a controlled corporation 受控法團權益	–	14,399,877 (Note) (附註)	14,399,877	9.69%
	(b) Beneficial owner (b) 實益擁有人	13,836,000	–	13,836,000	9.31%
		13,836,000	14,399,877	28,235,877	19.00%

Note:

The 14,399,877 ordinary shares of the Company were directly owned by Oasis Tycoon Investments Limited of which all interests are directly controlled by Mr. Zheng Yonghui.

### 購買、贖回或出售本公司上市證券

於截至2023年6月30日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 董事於證券的權益

於2023年6月30日，董事於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部之條文規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例有關條文董事或最高行政人員被當作或視作持有之權益及淡倉）；(b)根據證券及期貨條例第352條須載入該條例所指之登記冊之權益及淡倉；或(c)根據聯交所證券上市規則（「上市規則」）附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉載列如下：

#### (a) 於本公司普通股之好倉

附註：

該等14,399,877股普通股由Oasis Tycoon Investments Limited直接擁有，而Oasis Tycoon Investments Limited之全部權益由鄭永暉先生直接控制。

#### *(b) Long positions in underlying shares of the Company*

Details of the interests of the Directors in the share options of the Company are separately disclosed under the section headed "Share Option Scheme".

Save as disclosed above, none of Directors or the chief executive of the Company or their respective associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities of Futures Ordinance (the "SFO")) which have been notified to the Company and the Stock Exchange of Hong Kong (the "Stock Exchange") pursuant to Division 7 and 8 of Part XV of the SFO, including interests and short positions which the Directors and the chief executive of the Company are taken and deemed to have under such provisions of the SFO, or which are required to be and are recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed above, at no time during the period was the Company or any of its holding company or subsidiaries been participated in any arrangements to enable the Directors or chief executive (including their spouse and children under 18 years of age) to acquire any interests and short positions of shares or underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

#### **Substantial Shareholders' Interests in Securities**

As at 30 June 2023, none of the Directors is aware that any person (not being Directors or chief executive of the Company) had an interest or short position in the shares and underlying shares of the Company as recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO.

#### *(b) 於本公司相關股份的好倉*

董事所持本公司購股權權益的詳情於「購股權計劃」一節內另行披露。

除上文所披露者外，董事或本公司最高行政人員或彼等各自之聯繫人概無於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債券中，擁有已根據證券及期貨條例第XV部第7及8分部知會本公司及香港聯交所（「聯交所」）之任何權益或淡倉（包括董事及本公司最高行政人員根據證券及期貨條例之該等條文被當作及視作擁有之權益及淡倉），或須及已載入證券及期貨條例第352條規定本公司須存置的登記冊內之任何權益及淡倉，或根據標準守則須另行知會本公司及聯交所之任何權益及淡倉。

除上文所披露者外，本公司及其控股公司、附屬公司於期內概無參與任何安排，使董事或最高行政人員（包括彼等的配偶及未滿18歲子女）可取得本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份或相關股份或債券的任何權益及淡倉。

#### **主要股東於證券的權益**

於2023年6月30日，董事概不知悉任何人士（並非董事或本公司最高行政人員）於本公司股份及相關股份中擁有記錄於本公司根據證券及期貨條例第336條規定存置的主要股東登記冊的權益或淡倉。

# Management Discussion and Analysis

## 管理層討論及分析

### Share Option Scheme

The Company adopted a share option scheme on 24 January 2011 (the "2011 Share Option Scheme"), which was terminated on 29 June 2020. Pursuant to an ordinary resolution passed at the AGM held on 29 June 2020, a new share option scheme (the "2020 Share Option Scheme") was adopted.

The 2020 Share Option Scheme will be valid for 10 years from the date of adoption and it provides the Company with more flexibility in long term planning of granting Options to Eligible Persons in a longer period in the future. The 2020 Share Option Scheme does not provide for any minimum period for holding of Options or any performance target before exercise of Options, but the Board may add such terms at the time of the grant of any Option, which can provide appropriate incentives or rewards to the Eligible Persons for their contribution to the Group. Under the 2020 Share Option Scheme, the Board will have discretion in determining the Subscription Price (subject to the requirements under the Listing Rules) in respect of any Option. The Directors are of the view that the flexibility given to the Directors to determine the Subscription Price will place the Group in a better position to reward Employees and retain the Eligible Persons that are valuable to the long-term growth and development of the Group as a whole.

No share options were granted under the 2020 Share Option Scheme since the date of its adoption.

2,377,316 share options under 2011 Share Option Scheme were lapsed while no share options were cancelled and forfeited during HY2023.

### 購股權計劃

本公司於2011年1月24日採納的一項購股權計劃（「2011年購股權計劃」）已於2020年6月29日終止。根據於2020年6月29日舉行之股東週年大會上通過的普通決議案，本公司採納一項新的購股權計劃（「2020年購股權計劃」）。

2020年購股權計劃自採納日期起計10年內有效，為本公司於日後一段較長時間在長期規劃向合資格人士授出購股權方面提供更大靈活度。2020年購股權計劃並無規定於行使購股權前須持有購股權的最短期限或須達成任何業績目標，惟董事會可在授出購股權時附加此等條款。購股權乃作為合資格人士對本集團所作貢獻的適當激勵或獎勵。根據2020年購股權計劃，購股權的認購價將由董事會酌情釐定（須遵守上市規則之規定）。董事認為，賦予董事釐定認購價的靈活性可令本集團更好地獎勵僱員及挽留有助本集團整體長期增長及發展的合資格人士。

自採納日期以來，概無根據2020年購股權計劃授出購股權。

於2023年上半年，2011年購股權計劃項下之2,377,316份購股權已失效，惟並無購股權被註銷或被沒收。



## Management Discussion and Analysis

### 管理層討論及分析

Details of outstanding and movement of share options under 2011 Share Option Scheme during HY2023 are as follows: 於2023年上半年，2011年購股權計劃項下未行使的購股權及其變動的詳情如下：

Grantees	Date of grant		Exercise price	As at 1 January 2023 於2023年 1月1日	Grant during the period 於期內 授出	Lapsed/cancelled during the period 於期內 失效/註銷	As at 30 June 2023 於2023年 6月30日
承授人	授出日期		行使價				
<b>Director</b>							
<b>董事</b>							
Zhang Cuiwei	26 June 2014	<i>note 2</i>	HK\$34.74	86,583	-	-	86,583
張翠薇	2014年6月26日	附註2	34.74港元				
	12 January 2015	<i>note 3</i>	HK\$32.98	121,216	-	-	121,216
	2015年1月12日	附註3	32.98港元				
Zhang Mian	15 April 2019	<i>note 6</i>	HK\$2.344	1,416,041	-	-	1,416,041
張勉	2019年4月15日	附註6	2.344港元				
<b>Other</b>							
<b>其他</b>							
Other employees	9 June 2014	<i>note 1</i>	HK\$34.74	147,189	-	(17,317)	129,872
其他僱員	2014年6月9日	附註1	34.74港元				
	26 June 2014	<i>note 2</i>	HK\$34.74	86,583	-	-	86,583
	2014年6月26日	附註2	34.74港元				
	19 December 2014	<i>note 4</i>	HK\$32.68	155,849	-	-	155,849
	2014年12月19日	附註4	32.68港元				
	12 January 2015	<i>note 3</i>	HK\$32.98	121,216	-	-	121,216
	2015年1月12日	附註3	32.98港元				
	23 November 2017	<i>note 5</i>	HK\$1.944	2,360,000	-	(2,360,000)	-
	2017年11月23日	附註5	1.944港元				
	15 April 2019	<i>note 6</i>	HK\$2.344	8,496,246	-	-	8,496,246
	2019年4月15日	附註6	2.344港元				
				12,990,923	-	(2,377,317)	10,613,606
Vested at end of period 於期末已歸屬				12,990,923			10,613,606

# Management Discussion and Analysis

## 管理層討論及分析

### Note:

1. The options were exercisable from 9 June 2014 to 8 June 2024 (both dates inclusive)
2. The options were exercisable from 26 June 2014 to 25 June 2024 (both dates inclusive).
3. The options were exercisable from 12 January 2015 to 15 December 2024 (both dates inclusive).
4. The 34,633 options were exercisable from 19 December 2014 to 18 December 2024 (both dates inclusive) and the 121,216 options were exercisable from 19 December 2015 to 18 December 2024.
5. The options were exercisable from 23 November 2017 to 22 November 2027 (both dates inclusive)
6. The options were exercisable from 15 April 2019 to 14 April 2029 (both dates inclusive)
7. The Company recorded the fair value of these share options as staff cost in the income statement. The Company will record the nominal value of the shares which is HK\$0.01 per share issued pursuant to the exercise price of the share options as additional share capital and the Company will record the excess of the exercise price of the share options over nominal value of the shares in its share premium account. Any share options which has lapsed or been cancelled will be deducted from the balance of the share options.

### Interim Dividend

The Board does not recommend the payment of an interim dividend for HY2023.

For and on behalf of the Board  
**Zhang Cuiwei**  
*Executive Director*

Hong Kong, 28 August 2023

### 附註：

1. 該等購股權於2014年6月9日至2024年6月8日（首尾兩天包括在內）可予行使。
2. 該等購股權於2014年6月26日至2024年6月25日（首尾兩天包括在內）可予行使。
3. 該等購股權於2015年1月12日至2024年12月15日（首尾兩天包括在內）可予行使。
4. 其中34,633份購股權於2014年12月19日至2024年12月18日（首尾兩天包括在內）可予行使，121,216份購股權於2015年12月19日至2024年12月18日可予行使。
5. 該等購股權於2017年11月23日至2027年11月22日（首尾兩天包括在內）可予行使。
6. 該等購股權於2019年4月15日至2029年4月14日（首尾兩天包括在內）可予行使。
7. 本公司將該等購股權的公允值作為員工成本記入收益表。本公司會將按購股權行使價發行的股份的面值（每股0.01港元）入賬為額外股本，並將購股權行使價超出股份面值的差額記入股份溢價賬。任何已失效或已註銷的購股權將自購股權結餘中扣除。

### 中期股息

董事會不建議就2023年上半年派發中期股息。

代表董事會  
**執行董事**  
**張翠薇**

香港，2023年8月28日

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
	Notes 附註		
<b>REVENUE</b>	<b>收入</b>	<b>4</b>	<b>15,043</b>
Cost of sales	銷售成本		(8,862)
<b>Gross profit</b>	<b>毛利</b>	<b>5</b>	<b>6,181</b>
Other income and net gains	其他收入及淨收益		1,883
Selling and distribution costs	銷售及分銷成本		(1,102)
Administrative expenses	行政開支		(11,536)
Impairment losses recognised in respect of trade receivables, net of reversal	就貿易應收款項確認之減值虧損(經扣除撥回)		(3,457)
Finance costs	財務成本	6	(955)
<b>LOSS BEFORE TAX</b>	<b>除稅前虧損</b>	<b>7</b>	<b>(8,986)</b>
Income tax expense	所得稅開支		-
<b>LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔期內虧損</b>	<b>8</b>	<b>(8,986)</b>
<b>Other comprehensive (loss)/income:</b>	<b>其他全面(虧損)/收益:</b>		
<i>Item that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目:</i>		
Exchange differences on translation from functional currency to presentation currency	由功能貨幣換算為呈列貨幣產生的匯兌差異		(90)
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目:</i>		
Exchange differences on translation of foreign operation	因換算海外業務產生的匯兌差異		(413)
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔期內全面虧損總額</b>		<b>(9,489)</b>
Loss per share	每股虧損		(restated) (經重列)
- Basic and diluted (RMB cents)	- 基本及攤薄(人民幣分)	9	(6.19)

The notes are an integral part of these condensed consolidated interim financial statements. 附註屬本簡明綜合中期財務報表之一部分。

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2023 於2023年6月30日

		Notes 附註	As at 30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (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	11	140,289	140,329
Intangible assets	無形資產		33,414	33,414
Right-of-use assets	使用權資產		821	910
Prepayment and other receivables	預付款項及其他應收款項		18,572	27,640
			<b>193,096</b>	<b>202,293</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		14	137
Trade receivables	貿易應收款項	12	62,598	64,305
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項		29,947	22,296
Prepaid tax	預付稅款		–	24
Cash and cash equivalents	現金及現金等價物		2,386	3,188
			<b>94,945</b>	<b>89,950</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	13	41,961	37,249
Lease liabilities	租賃負債		43	91
Other payables and accruals	其他應付款項及應計費用		30,594	31,823
Amount due to a director	應付董事款項		1,115	1,138
Other loans	其他貸款		16,916	16,704
			<b>90,629</b>	<b>87,005</b>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨額</b>		<b>4,316</b>	<b>2,945</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>197,412</b>	<b>205,238</b>

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2023 於2023年6月30日

			As at 30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
		Notes 附註		
<b>NON-CURRENT LIABILITIES</b>				
	<b>非流動負債</b>			
Other loans	其他貸款		-	1,340
Provision for environmental rehabilitation	環境恢復撥備		2,697	2,697
			2,697	4,037
<b>NET ASSETS</b>				
	<b>資產淨值</b>		194,715	201,201
<b>EQUITY</b>				
	<b>權益</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	14	25,679	24,435
Reserves	儲備		169,036	176,766
<b>TOTAL EQUITY</b>				
	<b>總權益</b>		194,715	201,201

The notes are an integral part of these condensed consolidated interim financial statements.

附註屬本簡明綜合中期財務報表之一部分。

## Condensed Consolidated Statement of Changes in Equity

### 簡明綜合權益變動表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Issued capital 已發行 股本 RMB'000 人民幣千元	Share premium 股份 溢價 RMB'000 人民幣千元	Contributed reserve 繳入 儲備 RMB'000 人民幣千元	Share option reserve 購股權 儲備 RMB'000 人民幣千元	Foreign currency translation reserve 外幣換算 儲備 RMB'000 人民幣千元	Retained earnings 保留盈利 RMB'000 人民幣千元	Total equity 總權益 RMB'000 人民幣千元
As at 1 January 2022 (audited)	於2022年1月1日 (經審核)	24,435	221,144	14,480	17,471	(3,563)	(12,417)	261,550
Loss and total comprehensive income/(loss) for the period (unaudited)	期內虧損及全面收益/ (虧損)總額 (未經審核)	-	-	-	-	1,003	(22,760)	(21,757)
As at 30 June 2022 (unaudited)	於2022年6月30日 (未經審核)	24,435	221,144	14,480	17,471	(2,560)	(35,177)	239,793
As at 1 January 2023 (audited)	於2023年1月1日 (經審核)	24,435	221,144	14,480	17,329	(2,028)	(74,159)	201,201
Loss and total comprehensive loss for the period (unaudited)	期內虧損及全面虧損總額 (未經審核)	-	-	-	-	(503)	(8,986)	(9,489)
Lapse of share options	購股權失效	-	-	-	(771)	-	771	-
Issue of new shares upon placing	配售時發行新股	1,244	1,866	-	-	-	-	3,110
Share issuing expenses	股份發行費用	-	(107)	-	-	-	-	(107)
As at 30 June 2023 (unaudited)	於2023年6月30日 (未經審核)	25,679	222,903	14,480	16,558	(2,531)	(82,374)	194,715

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用現金淨額	(721)	(7,781)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Purchase of property, plant and equipment	購置物業、廠房及設備	(226)	(70)
Interest received	已收利息	1	2
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(225)	(68)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Proceeds from other loans	其他貸款所得款項	300	6,972
Repayment to other loans	償還其他貸款	(1,340)	-
Proceeds from issuing of new shares upon placing	配售時發行新股所得款項	3,110	-
Share issuing expenses	股份發行費用	(107)	-
Repayment to a director	向一名董事還款	(57)	(2,985)
Net cash outflow arising on financing activities	融資活動產生的現金流出淨額	(1,003)	(976)
NET CASH GENERATED FROM FINANCING ACTIVITIES	融資活動所得現金淨額	903	3,011
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(43)	(4,838)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD	報告期初現金及現金等價物	3,188	7,145
EFFECT OF FOREIGN EXCHANGE	外匯影響	(759)	561
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD	報告期末現金及現金等價物	2,386	2,868

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 1. GENERAL INFORMATION

China Kingstone Mining Holdings Limited (the “Company”) and its subsidiaries (together referred to as the “Group”) were principally engaged in the production and sale of marble and marble related products mainly in People’s Republic of China (the “PRC”) and preparing and delivering food for distribution to consumers under virtual brands in the United Kingdom of Great Britain and Northern Ireland (the “UK”).

The Company was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands under the name of China Kingstone Mining Holdings Limited on 29 March 2010 and changed its domicile to Bermuda with limited liability on 10 August 2016. The registered office address of the Company is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda. The principal place of business of the Company in Hong Kong is located at Unit 14, 18/F., Seapower Tower, Concordia Plaza, No. 1 Science Museum Road, Kowloon, Hong Kong.

These financial statements are presented in Renminbi (“RMB”), unless otherwise stated.

These condensed consolidated interim financial statements were approved for issue by the board of directors on 28 August 2023.

### 2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2023 (“Interim Financial Statements”) have been prepared in accordance with International Accounting Standard 34 (“IAS 34”) issued by the International Accounting Standards Board (the “IASB”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Interim Financial Statements do not include all the information and disclosures required in a full set of financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2022.

### 1. 一般資料

中國金石礦業控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要在中華人民共和國（「中國」）從事大理石及大理石相關產品的生產及銷售，以及於大不列顛及北愛爾蘭聯合王國（「英國」）從事線上品牌食品製作及配送的外賣業務。

本公司於2010年3月29日根據開曼群島法例第22章公司法（1961年第3號法例，經綜合及修訂）在開曼群島以中國金石礦業控股有限公司的名稱註冊成立為獲豁免有限公司，並於2016年8月10日遷冊至百慕達以有限公司形式存續。本公司的註冊辦事處地址為Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda。本公司於香港的主要營業地點為香港九龍科學館道1號康宏廣場北座18樓14室。

除另有指明外，本財務報表以人民幣（「人民幣」）呈列。

本簡明綜合中期財務報表已於2023年8月28日獲董事會批准刊發。

### 2. 編製基準

截至2023年6月30日止六個月之未經審核簡明綜合中期財務報表（「中期財務報表」）已根據國際會計準則理事會頒佈的國際會計準則第34號（「國際會計準則第34號」）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。

中期財務報表並不包括就編製完整財務報表所需之所有資料及披露，並應與本集團截至2022年12月31日止年度的年度財務報表一併閱讀。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 2. BASIS OF PREPARATION (Continued)

The Interim Financial Statements have been prepared in accordance with the same accounting policies applied in the 2022 annual financial statements, except for additional accounting policies resulting from application of amendments to International Financial Reporting Standards ("IFRSs") and application of certain accounting policies which became relevant to the Group for the six months ended 30 June 2023 as set out in note 3.

The preparation of the Interim Financial Statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

In preparing the Interim Financial Statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2022.

The Interim Financial Statements contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and financial performance of the Group since the 2022 annual financial statements. The Interim Financial Statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with IFRSs.

The Interim Financial Statements have been prepared on the historical cost basis.

Historical cost is generally based on the fair value of the consideration given in exchange for assets.

### 2. 編製基準 (續)

中期財務報表乃根據2022年年度財務報表所應用的相同會計政策編製，惟附註3所載因應用經修訂國際財務報告準則（「國際財務報告準則」）及應用截至2023年6月30日止六個月與本集團有關的若干會計政策而新增的會計政策除外。

根據國際會計準則第34號編製中期財務報表時，管理層須作出影響政策應用及本年度截至現在為止之資產與負債、收益及開支之呈報數額之判斷、估計及假設。實際結果與此等估計可能有差異。

編製中期財務報表時，管理層於應用本集團會計政策所作之重大判斷及估計不確定因素之主要來源與截至2022年12月31日止年度之綜合財務報表所應用者一致。

中期財務報表包括簡明綜合財務報表及選定解釋性附註。該等附註包括對了解本集團自2022年年度財務報表以來的財務狀況及財務表現變動而言屬重大的事件及交易的解釋。中期財務報表及其附註並不涵蓋根據國際財務報告準則編製完整財務報表所需的所有資料。

中期財務報表乃按歷史成本基準編製。

歷史成本一般按交換資產所付代價之公允值計算。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Other than additional accounting policies resulting from application of amendments to IFRSs, the accounting policies and the methods of computation used in the Interim Financial Statements for the six months ended 30 June 2023 are the same as those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2022.

In the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for the annual period beginning after 1 January 2023 for the preparation of the Group's Interim Financial Statements:

IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17)	Insurance Contracts
Amendments to IAS 8	Definition of Accounting Estimates
Amendments to IAS 12	Deferred Tax Related to Assets and Liabilities arising from a Single Transaction
Amendments to IAS 12	International Tax Reform – Pillar Two Model Rules

The application of the amendments to IFRSs 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 on the disclosures set out in these Interim Financial Statements.

The Group has not applied any new and amendments to IFRSs that have been issued but not yet effective for the current accounting period.

### 4. REVENUE AND OPERATING SEGMENT INFORMATION

Revenue represents the net invoiced value of goods sold, net of trade discounts and returns.

The Group's revenue and contribution to profit were mainly derived from its sale of marble and marble related products, which is regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Company's executive directors, who are identified as the chief operating decision makers, for purposes of resource allocation and performance assessment. Accordingly, no segment analysis is presented other than entity-wide disclosures.

### 3. 主要會計政策概要

除就應用國際財務報告準則之修訂而新採用的會計政策外，截至2023年6月30日止六個月之中期財務報表所採用的會計政策及計算方法與編製本集團截至2022年12月31日止年度之綜合財務報表所遵循者相同。

於本中期期間，本集團已就編製本集團中期財務報表首次應用以下由國際會計準則理事會頒佈並於2023年1月1日之後開始的年度期間強制生效的國際財務報告準則修訂：

國際財務報告準則第17號	保險合約
(包括國際財務報告準則第17號於2020年6月及2021年12月之修訂)	
國際會計準則第8號之修訂	會計估計之定義
國際會計準則第12號之修訂	與單一交易產生之資產及負債相關之遞延稅項
國際會計準則第12號之修訂	國際稅收改革—支柱二示範規則

於本期間應用上述國際財務報告準則之修訂，對本集團於本期間及過往期間的財務狀況及表現及／或本中期財務報表所載披露並無重大影響。

本集團並無應用任何已頒佈但於本會計期間尚未生效的新訂及經修訂國際財務報告準則。

### 4. 收入及經營分部資料

收入指已售貨品的淨發票值，扣除貿易折扣及退貨。

本集團的收入及利潤主要源自大理石及大理石相關產品的銷售，其被視作單一可報告分部，報告方式與內部向本公司執行董事（認定為主要經營決策者）報告資料作資源分配及表現評估用途的方式一致。因此，除整個實體披露外，未有呈列分部分析。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 4. REVENUE AND OPERATING SEGMENT INFORMATION (Continued) 4. 收入及經營分部資料 (續)

#### Information about revenue

The following table sets forth the total revenue from external customers during the period:

#### 有關收入的資料

下表載列期內來自外部客戶的總收入：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue from contracts with customer recognised at a point in time:	來自客戶合約之收入 (於某一時點確認):		
Marble slags	大理石礦渣	14,439	25,498
Sales of food	銷售食品	604	315
		15,043	25,813

### 5. OTHER INCOME AND NET GAINS 5. 其他收入及淨收益

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Bank interest income	銀行利息收入	1	2
Imputed interest income on other receivables	其他應收款項之估算利息收入	1,897	-
Exchange (loss)/gain, net	匯兌(虧損)/收益淨額	(46)	22
Others	其他	31	59
		1,883	83

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 6. FINANCE COSTS

### 6. 財務成本

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest on lease liabilities	租賃負債利息	2	4
Interest on amount due to a director	應付董事款項之利息	61	219
Interest on other loans	其他貸款利息	892	699
		955	922

### 7. INCOME TAX EXPENSE

### 7. 所得稅開支

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
PRC Enterprise Income Tax:	中國企業所得稅：		
- Current tax	- 即期稅項	-	355

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of subsidiaries of the Company in the PRC is 25% for both periods.

The tax rate of subsidiaries of the Company in Hong Kong is 16.5% for both periods.

The tax rate of subsidiary of the Company in the UK is subject to Corporation Tax in the UK ("UK Corporation Tax") and is calculated at 19% for the six months ended 30 June 2023.

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，本公司於中國之附屬公司於兩個期間之稅率均為25%。

本公司於香港的附屬公司於兩個期間的稅率皆為16.5%。

於截至2023年6月30日止六個月，本公司於英國的附屬公司須按19%的稅率繳納英國公司稅(「英國公司稅」)。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 7. INCOME TAX EXPENSE (Continued)

No provision for Hong Kong profits tax has been made for both periods as the Group had no assessable profits arising in Hong Kong.

No provision for UK Corporation Tax has been made for both periods as the Group had no assessable profits arising in the UK.

No provision for PRC Enterprise Income Tax has been made for the six months ended 30 June 2023 as the Group had no assessable profits arising in the PRC.

### 8. LOSS FOR THE PERIOD

The Group's loss for the period is arrived at after charging:

### 7. 所得稅開支(續)

由於本集團並無於香港產生應評稅溢利，故於兩個期間並無作出香港利得稅撥備。

由於本集團並無於英國產生應評稅溢利，故於兩個期間均無作出英國公司稅撥備。

由於本集團並無於中國產生應課稅溢利，故於截至2023年6月30日止六個月並無作出中國企業所得稅撥備。

### 8. 期內虧損

本集團之期內虧損已扣除以下各項：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	8,862	16,854
Depreciation of property, plant and equipment	物業、廠房及設備折舊	275	1,320
Depreciation of right-of-use assets	使用權資產折舊	89	101
Expense related to short-term leases	短期租賃相關開支	360	384
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	72
Impairment losses recognised in respect of trade receivables, net of reversal	就貿易應收款項確認之減值虧損 (扣除撥回)	3,457	13,951

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 9. LOSS PER SHARE

#### (a) Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on a loss of approximately RMB8,986,000 attributable to owners of the Company for the six months ended 30 June 2023 (six months ended 30 June 2022: RMB22,760,000) and the weighted average number of 145,162,148 (six months ended 30 June 2022: 141,604,138 (restated)) ordinary shares in issue during the period.

The weighted average number of ordinary shares for the six months ended 30 June 2022 for the purposes of calculating basic loss per share have been adjusted for the share consolidation which took place on 21 December 2022.

#### (b) Diluted loss per share

The calculation of diluted loss per share had not taken into consideration the assumed exercise of the Company's outstanding share options for both periods as it had an anti-dilutive effect on the basic loss per share.

### 10. DIVIDEND

The directors of the Company did not recommend payment of any dividend for each of the six months ended 30 June 2023 and 2022.

### 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired property, plant and equipment at a cost of RMB226,000 (30 June 2022: RMB41,200,000), in which amounts of nil (30 June 2022: approximately RMB41,130,000) were settled by the prepayment which prepaid in prior years.

### 9. 每股虧損

#### (a) 每股基本虧損

本公司擁有人應佔每股基本虧損乃根據截至2023年6月30日止六個月之本公司擁有人應佔虧損約人民幣8,986,000元(截至2022年6月30日止六個月:人民幣22,760,000元)及期內已發行普通股加權平均數145,162,148股(截至2022年6月30日止六個月:141,604,138股(經重列))計算得出。

就計算每股基本虧損而言,截至2022年6月30日止六個月之普通股加權平均數已就於2022年12月21日進行的股份合併作出調整。

#### (b) 每股攤薄虧損

計算每股攤薄虧損並無計及假設於兩個期間本公司尚未行使之購股權獲行使的情況,因其對每股基本虧損具反攤薄效果。

### 10. 股息

本公司董事並不建議就截至2023年及2022年6月30日止六個月期間派付任何股息。

### 11. 物業、廠房及設備

截至2023年6月30日止六個月,本集團收購物業、廠房及設備之成本為人民幣226,000元(2022年6月30日:人民幣41,200,000元),其中並無(2022年6月30日:約人民幣41,130,000元)以過往年度預付的預付款項結算。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 12. TRADE RECEIVABLES

An aged analysis of trade receivables at the end of the reporting periods, based on earlier of the invoice date or revenue recognition date, and net of allowance for credit losses, is as follows:

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
0 to 90 days	0至90日	15,241	31,584
91 to 180 days	91至180日	31,998	12,739
181 to 360 days	181至360日	4,088	3,787
361 to 720 days	361至720日	-	13,175
Over 720 days	720日以上	11,271	3,020
		62,598	64,305

The credit period is generally three month. Trade receivables are non-interest bearing.

信貸期一般為三個月。貿易應收款項為不計息。

### 13. TRADE PAYABLES

Trade payables are unsecured, non-interest bearing and are normally settled in 90 days. An aged analysis of trade payables, based on the invoice date, is as follows:

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
0 to 60 days	0至60日	9,441	37,072
61 to 120 days	61至120日	-	-
121 to 180 days	121至180日	11,332	-
Over 180 days	180日以上	21,188	177
		41,961	37,249

### 12. 貿易應收款項

於報告期末，根據發票日期或收入確認日期（以較早者為準）呈列的貿易應收款項（已扣除信貸虧損撥備）的賬齡分析如下：

### 13. 貿易應付款項

貿易應付款項無抵押、不計息且一般於90日內清付。根據發票日期呈列的貿易應付款項的賬齡分析如下：

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 14. SHARE CAPITAL

### 14. 股本

Ordinary shares of HK\$0.2	每股面值0.2港元之普通股	Number of	Nominal values of ordinary shares	
		shares	普通股面值	
		股份數目	HK\$'000	RMB'000
		'000	千港元	人民幣千元
		千股		
Authorised:	法定:			
As at 1 January 2022 (audited)	於2022年1月1日(經審核)	150,000,000	1,500,000	
Share consolidation (note (i))	股份合併(附註(i))	(142,500,000)	-	
As at 31 December 2022 (audited), 1 January 2023 (audited) and 30 June 2023 (unaudited)	於2022年12月31日(經審核)、 2023年1月1日(經審核)及 2023年6月30日(未經審核)	7,500,000	1,500,000	
Issued and fully paid:	已發行及繳足:			
As at 1 January 2022 (audited)	於2022年1月1日(經審核)	2,832,083	28,321	24,435
Share consolidation (note (i))	股份合併(附註(i))	(2,690,479)	-	-
As at 31 December 2022 (audited) and 1 January 2023 (audited)	於2022年12月31日(經審核)及 2023年1月1日(經審核)	141,604	28,321	24,435
Issue of shares (note (ii))	股份發行(附註(ii))	7,000	1,400	1,244
As at 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	148,604	29,721	25,679

#### Notes:

- (i) At an extraordinary general meeting of the Company held on 19 December 2022, an ordinary resolution was passed to approve the share consolidation of every twenty issued and unissued existing shares of HK\$0.01 each into one consolidated share of HK\$0.2 each of the Company. The share consolidation was effective on 21 December 2022.
- (ii) On 31 March 2023, the Company entered into the subscription agreement with the subscriber, pursuant to which the Company has conditionally agreed to allot and issue, and the subscriber has conditionally agreed to subscribe for 7,000,000 subscription shares at the subscription price of HK\$0.50 per subscription share. The event was completed on 19 April 2023. The net proceeds of the subscription amounted to approximately HK\$3,380,000. The Company intends to apply the net proceeds as its general working capital including but not limited to the repayment of any loan taken out by the Group which was due.

#### 附註:

- (i) 於2022年12月19日舉行之本公司股東特別大會上，通過一項普通決議案批准股份合併，即將本公司每二十股每股面值0.01港元之已發行及未發行現有股份合併為一股每股面值0.2港元之合併股份。股份合併於2022年12月21日生效。
- (ii) 於2023年3月31日，本公司與認購人訂立認購協議，據此，本公司有條件同意配發及發行7,000,000股認購股份，而認購人有條件同意按認購價每股認購股份0.50港元認購該等股份。該交易已於2023年4月19日完成。認購事項之所得款項淨額約為3,380,000港元。本公司擬將所得款項淨額用作其一般營運資金，包括但不限於償還本集團提取的任何到期貸款。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 15. RELATED PARTY TRANSACTIONS

During the six months ended 30 June 2023 and 30 June 2022, the Group had the following material transaction with related parties:

#### Interest on amount due to a director

Interest on amount due to a director	應付董事款項之利息	61	219
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The interest incurred from the loan from a director, Mr. Zheng Yonghui, at 10% per annum. The loan from a Company's director was unsecured and repayable within one year from extension date or drawdown date as appropriate.

### 16. LITIGATION UPDATE

(a) On 8 August 2018, the Company received a writ of summons (the "Writ") issued in the Court of First Instance of the High Court of Hong Kong under Commercial List Action No. 5 of 2018 (the "Action") by Mr. Li Jiaju (the "Plaintiff A") against Kinwin International Investment Limited (the "1st Defendant"), a company wholly owned by a former director, the Company (the "2nd Defendant") and the former director (the "3rd Defendant"), in relation to a claim for the sum of approximately HK\$23.7 million plus interest and costs against the 1st Defendant or alternatively, a claim for a sum of approximately HK\$21.2 million plus interest and costs against the Company or alternatively a claim for the sum owned by the 1st Defendant against the 3rd Defendant, pursuant to a loan agreement between the Plaintiff A and the 1st Defendant and an alleged deed of assignment that was executed between the Plaintiff A, 1st Defendant, the 2nd Defendant.

### 15. 關連方交易

於截至2023年6月30日及2022年6月30日止六個月，本集團與關連方有以下重大交易：

#### 應付董事款項之利息

Six months ended 30 June

截至6月30日止六個月

2023	2022
2023年	2022年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

來自本公司董事鄭永暉先生之貸款按年利率10%計息。該筆董事貸款為無抵押，須於自發放日期或提取日期（視情況而定）起計一年內償還。

### 16. 訴訟之最新進展

(a) 於2018年8月8日，本公司接獲李家駒先生（「原告甲」）根據2018年商業類別訴訟第5號（「訴訟」）於香港高等法院原訴法庭針對建勝國際投資有限公司（「第一被告」，一間由前任董事全資擁有之公司）、本公司（「第二被告」）及前任董事（「第三被告」）發出的傳訊令狀（「令狀」），內容有關根據原告甲與第一被告訂立之貸款協議及原告甲與第一被告、第二被告簽立之一份聲稱轉讓契據，針對第一被告提出金額約23,700,000港元另加利息及費用之索償，或針對本公司提出金額約21,200,000港元另加利息及費用之索償，或針對第三被告提出收取第一被告欠付金額之索償。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 16. LITIGATION UPDATE (Continued)

- (b) On 22 August 2018, the High Court of Hong Kong Special Administrative Region ("High Court") handed down a judgment to dismiss the application for summary judgment from Zhongtai International Wealth Management Limited (the "Plaintiff B") which is the financier of Royal Moon for underwriting of open offer announced by the Company on 14 May 2015, for a claim that the Company is liable to account to the Plaintiff B for wrongfully returning the balance of fund of approximately HK\$61.4 million from the open offer bank account to Royal Moon on the ground of the alleged breach of trust and/or breach of equitable/fiduciary duties.

The Plaintiff B is claiming for equitable compensation and/or damages, and/or account of profits on the ground of the Company's breach of trust, together with an order to pay to the Plaintiff B such sum as may be found due or payable, including relevant interests and costs. The Plaintiff B is also seeking for a declaration that the Company is liable to account to the Plaintiff B for the balance of the fund in the open offer account of the Company or such other sum as the Court thinks fit on the ground of its breach of trust.

The Company considered no provisions should be made for the above cases as each of these proceedings is still at its early stage and the Company is highly unlikely to incur any further liability as at 30 June 2023 and 31 December 2022.

### 16. 訴訟之最新進展 (續)

- (b) 於2018年8月22日，香港特別行政區高等法院（「高等法院」）下達判決駁回中泰國際優越理財有限公司（「原告乙」）（其就本公司於2015年5月14日公佈之公開發售包銷為皇月提供資金）的簡易判決申請，原告乙申索本公司須就從公開發售銀行賬戶錯誤地向皇月退還資金餘額約61,400,000港元而向原告乙負上責任，理由是聲稱違反信託及／或違反衡平／受信責任。

原告乙就本公司違反信託而索償衡平補償及／或損害賠償、及／或交出所得利潤，並要求頒令支付原告乙有關可能屬應付之金額，包括相關利息及費用。原告乙亦正尋求宣告本公司就本公司公開發售賬戶之資金餘額而向原告乙負上責任或法院認為合適之其他金額，理由是本公司違反信託。

本公司認為，由於上述各項訴訟目前仍處於初期階段且於2023年6月30日及2022年12月31日本公司不大可能產生任何進一步負債，故並無就上述案件計提撥備。



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