



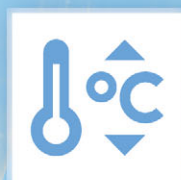
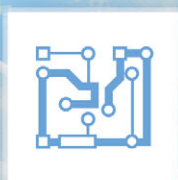
(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代號：9918

WISE ALLY

International Holdings Limited
麗年國際控股有限公司



INTERIM **2022**
REPORT 中期報告

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公司資料

Corporate Information

董事會

執行董事

朱慧恒先生(主席兼行政總裁)
朱文彥先生
劉士峰先生(首席財務官)

獨立非執行董事

凌潔心女士
李華倫先生
司徒毓廷先生

審核委員會

凌潔心女士(主席)
李華倫先生
司徒毓廷先生

薪酬委員會

司徒毓廷先生(主席)
朱慧恒先生
凌潔心女士
李華倫先生

提名委員會

李華倫先生(主席)
朱慧恒先生
凌潔心女士
司徒毓廷先生

公司秘書

陳秀玲女士

授權代表

朱慧恒先生
陳秀玲女士

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師

香港法律顧問

鴻鵠律師事務所

BOARD OF DIRECTORS

Executive Directors

Mr. Chu Wai Hang Raymond (*Chairman and Chief Executive Officer*)
Mr. Chu Man Yin Arthur Newton
Mr. Lau Shui Fung (*Chief Financial Officer*)

Independent Non-executive Directors

Ms. Ling Imma Kit Sum
Mr. Lee Wa Lun Warren
Mr. Szeto Yuk Ting

Audit Committee

Ms. Ling Imma Kit Sum (*Chairperson*)
Mr. Lee Wa Lun Warren
Mr. Szeto Yuk Ting

Remuneration Committee

Mr. Szeto Yuk Ting (*Chairman*)
Mr. Chu Wai Hang Raymond
Ms. Ling Imma Kit Sum
Mr. Lee Wa Lun Warren

Nomination Committee

Mr. Lee Wa Lun Warren (*Chairman*)
Mr. Chu Wai Hang Raymond
Ms. Ling Imma Kit Sum
Mr. Szeto Yuk Ting

Company Secretary

Ms. Chan Sau Ling

Authorised Representatives

Mr. Chu Wai Hang Raymond
Ms. Chan Sau Ling

Auditor

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor

Hong Kong Legal Adviser

Bird & Bird

公司資料

Corporate Information

主要往來銀行

香港上海滙豐銀行有限公司
渣打銀行(香港)有限公司
恒生銀行有限公司

合規顧問

華金融資(國際)有限公司

註冊辦事處

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

總部及香港主要營業地點

香港九龍九龍灣
宏照道38號企業廣場5期
1座3203-3207室

開曼群島主要股份過戶登記處

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

香港股份過戶登記分處

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

上市地點

香港聯合交易所有限公司

股份代號

9918

股份名稱

麗年國際

公司網站

www.wiseally.com.hk

Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Bank (Hong Kong) Limited
Hang Seng Bank Limited

Compliance Adviser

Huajin Corporate Finance (International) Limited

Registered Office

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Headquarter and Principal Place of Business in Hong Kong

Units 3203-3207, Tower 1
Enterprise Square Five, 38 Wang Chiu Road
Kowloon Bay, Kowloon, Hong Kong

Principal Share Registrar and Transfer Office in the Cayman Islands

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

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

Place of Listing

The Stock Exchange of Hong Kong Limited

Stock Code

9918

Stock Name

WISE ALLY INTL

Company's Website

www.wiseally.com.hk

簡明綜合全面收益表

Condensed Consolidated Statement of Comprehensive Income

截至2022年6月30日止六個月

For the Six Months Ended 30 June 2022

			截至6月30日止六個月 Six months ended 30 June	
		附註 Note	2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
收益	Revenue	5	547,825	421,320
銷售成本	Cost of sales	6	(474,312)	(350,611)
毛利	Gross profit		73,513	70,709
其他淨收益／(虧損)	Other gains/(losses), net	7(a)	3,412	(7,644)
其他收入	Other income	7(b)	3,179	1,617
銷售及分銷開支	Selling and distribution expenses	6	(20,167)	(24,235)
行政開支	Administrative expenses	6	(50,671)	(46,401)
經營溢利／(虧損)	Operating profit/(loss)		9,266	(5,954)
融資收入	Finance income	8	19	20
融資成本	Finance costs	8	(4,081)	(4,004)
淨融資成本	Finance costs, net	8	(4,062)	(3,984)
合營企業之應佔淨虧損	Share of net loss of joint venture	14	(37)	—
除所得稅前溢利／(虧損)	Profit/(loss) before income tax		5,167	(9,938)
所得稅(開支)／抵免	Income tax (expense)/credit	9	(1,663)	2,017
本公司權益持有人 應佔期內溢利／(虧損)	Profit/(loss) for the period attributable to equity holders of the Company		3,504	(7,921)
其他全面(虧損)／收益： 其後可重新分類至損益的 項目	Other comprehensive (loss)/income: Item that may be subsequently reclassified to profit or loss			
貨幣換算差額	Currency translation differences		(2,054)	2,085
期內其他全面(虧損)／收益 總額	Total other comprehensive (loss)/income for the period		(2,054)	2,085
本公司權益持有人應佔期內 全面收益／(虧損)總額	Total comprehensive income/(loss) for the period attributable to equity holders of the Company		1,450	(5,836)
本公司權益持有人應佔 每股盈利／(虧損) 基本及攤薄(港仙)	Earnings/(loss) per share attributable to equity holders of the Company Basic and diluted (HK cent)	11	0.18	(0.40)

隨附的附註為該等簡明綜合財務報表的組成部分。

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

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2022年6月30日

As at 30 June 2022

			2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
	附註 Note			
資產		ASSETS		
非流動資產		Non-current assets		
物業、廠房及設備	12	Properties, plant and equipment	107,210	90,433
無形資產	13	Intangible assets	633	935
按金及預付款項		Deposits and prepayments	1,708	2,905
於合營企業之投資	14	Investment in joint venture	1,963	–
按公平值計入損益之 金融資產	15	Financial asset at fair value through profit or loss	22,000	–
遞延稅項資產		Deferred tax assets	3,977	4,121
			137,491	98,394
流動資產		Current assets		
存貨		Inventories	304,067	288,728
貿易應收款項	16	Trade receivables	306,498	275,183
預付款項、按金及 其他應收款項		Prepayments, deposits and other receivables	23,234	27,632
現金及現金等價物		Cash and cash equivalents	209,489	207,272
			843,288	798,815
總資產		Total assets	980,779	897,209
權益		EQUITY		
本公司權益持有人 應佔權益		Equity attributable to equity holders of the Company		
股本	20	Share capital	20,000	20,000
儲備		Reserves	129,194	132,744
總權益		Total equity	149,194	152,744

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2022年6月30日

As at 30 June 2022

			2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
	附註 Note			
負債		LIABILITIES		
非流動負債		Non-current liabilities		
長期服務金計劃		Long service payment scheme	25	25
遞延政府補助		Deferred government grants	222	132
遞延稅項負債		Deferred tax liabilities	3,855	2,170
租賃負債		Lease liabilities	34,406	15,741
			38,508	18,068
流動負債		Current liabilities		
貿易應付款項	17	Trade payables	267,757	233,494
合約負債、其他應付款項及應計費用		Contract liabilities, other payables and accruals	199,625	200,896
遞延政府補助		Deferred government grants	905	1,171
租賃負債		Lease liabilities	22,067	17,158
應付票據		Bills payables	48,859	15,680
銀行借款	18	Bank borrowings	244,890	249,900
應付關聯公司款項		Amount due to a related company	551	636
即期所得稅負債		Current income tax liabilities	7,406	7,462
衍生金融工具	19	Derivative financial instruments	1,017	–
			793,077	726,397
總負債		Total liabilities	831,585	744,465
權益及負債總額		Total equity and liabilities	980,779	897,209

隨附的附註為該等簡明綜合財務報表的組成部分。

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

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2022年6月30日止六個月

For the Six Months Ended 30 June 2022

		本公司權益持有人應佔 Attributable to equity holders of the Company						
		股本 Share capital 千港元 HK\$'000	股份溢價 Share premium 千港元 HK\$'000	法定儲備 Statutory reserve 千港元 HK\$'000 (附註(a)) (Note (a))	其他儲備 Other reserve 千港元 HK\$'000 (附註(b)) (Note (b))	匯兌儲備 Exchange reserve 千港元 HK\$'000	留存收益 Retained earnings 千港元 HK\$'000	總權益 Total equity 千港元 HK\$'000
於2022年1月1日的結餘(經審核)	Balance at 1 January 2022 (Audited)	20,000	80,355	7,725	67	(240)	44,837	152,744
全面收益 期內溢利	Comprehensive income Profit for the period	-	-	-	-	-	3,504	3,504
其他全面虧損 其後可重新分類至損益的項目 貨幣換算差額	Other comprehensive loss Item that may be subsequently reclassified to profit or loss Currency translation differences	-	-	-	-	(2,054)	-	(2,054)
全面(虧損)/收益總額	Total comprehensive (loss)/income	-	-	-	-	(2,054)	3,504	1,450
與權益持有人進行的交易 股息	Transaction with equity holders Dividend	-	-	-	-	-	(5,000)	(5,000)
於2022年6月30日的結餘(未經審核)	Balance at 30 June 2022 (Unaudited)	20,000	80,355	7,725	67	(2,294)	43,341	149,194

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2022年6月30日止六個月

For the Six Months Ended 30 June 2022

		本公司權益持有人應佔 Attributable to equity holders of the Company						
		股本 Share capital 千港元 HK\$'000	股份溢價 Share premium 千港元 HK\$'000	法定儲備 Statutory reserve 千港元 HK\$'000 (附註(a)) (Note (a))	其他儲備 Other reserve 千港元 HK\$'000 (附註(b)) (Note (b))	匯兌儲備 Exchange reserve 千港元 HK\$'000	留存收益 Retained earnings 千港元 HK\$'000	總權益 Total equity 千港元 HK\$'000
於2021年1月1日的 結餘(經審核)	Balance at 1 January 2021 (Audited)	20,000	80,355	6,288	67	(5,159)	36,154	137,705
全面虧損 期內虧損	Comprehensive loss Loss for the period	—	—	—	—	—	(7,921)	(7,921)
其他全面收益 其後可重新分類至損益 的項目	Other comprehensive income Item that may be subsequently reclassified to profit or loss							
貨幣換算差額	Currency translation differences	—	—	—	—	2,085	—	2,085
全面收益/(虧損)總額	Total comprehensive income/(loss)	—	—	—	—	2,085	(7,921)	(5,836)
與權益持有人進行的 交易	Transactions with equity holders							
股息	Dividend	—	—	—	—	—	(10,000)	(10,000)
於2021年6月30日的 結餘(未經審核)	Balance at 30 June 2021 (Unaudited)	20,000	80,355	6,288	67	(3,074)	18,233	121,869

附註：

(a) 中華人民共和國(「中國」)法律法規規定，中國註冊公司於向權益持有人作出溢利分派前，須就其各自法定財務報表所呈報的所得稅後溢利(抵銷過往年度的累計虧損後)轉撥的若干法定儲備計提撥備。所有法定儲備均就特定目的而設立。中國公司於分派其本年度的稅後溢利前，須轉撥不少於所得稅後法定溢利10%的金額至法定盈餘儲備。當總法定盈餘儲備超出註冊資本的50%時，公司可停止轉撥。法定盈餘儲備將僅用於彌補公司虧損、擴充公司營運或增加公司資本。此外，公司可根據董事會決議案，進一步轉撥其稅後溢利至酌情盈餘儲備。

(b) 其他儲備指本集團就其香港僱員承擔的長期服務金計劃所累積的精算虧損，經考慮集團內部抵銷後，組成本集團的公司的合併股本超過了與本集團重組相關的代價。

Notes:

(a) The People's Republic of China (the "PRC") laws and regulations require companies registered in the PRC to provide for certain statutory reserves, which are to be appropriated from the profit after income tax (after offsetting accumulated losses from prior years) as reported in their respective financial statements, before profit distributions to equity holders. All statutory reserves are created for specific purposes. A PRC company is required to appropriate an amount of not less than 10% of statutory profits after income tax to statutory surplus reserves, prior to distribution of its post-tax profits of the current year. A company may discontinue the contribution when the aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the company, to expand the company's operations, or to increase the capital of the company. In addition, a company may make further contribution to the discretionary surplus reserve using its post-tax profits in accordance with resolutions of the board of directors.

(b) Other reserve represented the accumulated actuarial losses on the Group's long service payment scheme for its Hong Kong employees and the excess of the combined share capital of the companies comprising the Group, after considering the intra-group elimination, over the consideration given in relation to the reorganisation of the Group.

隨附的附註為該等簡明綜合財務報表的組成部分。

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

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至2022年6月30日止六個月

For the Six Months Ended 30 June 2022

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
經營活動所得淨現金	Net cash generated from operating activities	53,404	26,427
投資活動產生的現金流量	Cash flows from investing activities		
購買物業、廠房及設備	Purchase of properties, plant and equipment	(3,671)	(11,682)
出售物業、廠房及設備的所得款項	Proceeds from disposal of properties, plant and equipment	339	—
購買無形資產	Purchase of intangible assets	(213)	(98)
已收利息	Interest received	19	20
就購買設備及軟件許可證收取政府補助	Receipt of government grants for purchase of equipment and software licenses	219	219
於合營企業之注資	Capital injection to joint venture	(2,000)	—
認購可換股債券	Subscription of convertible bonds	(22,000)	—
投資活動所用淨現金	Net cash used in investing activities	(27,307)	(11,541)
融資活動產生的現金流量	Cash flows from financing activities		
銀行借款所得款項	Proceeds from bank borrowings	376,476	443,562
償還銀行借款	Repayments of bank borrowings	(381,486)	(457,938)
支付租賃負債的本金部分	Payment of principal element of lease liabilities	(8,990)	(8,158)
已付股息	Dividend paid	(5,000)	(10,000)
已付利息	Interest paid	(4,111)	(4,024)
融資活動所用淨現金	Net cash used in financing activities	(23,111)	(36,558)
現金及現金等價物增加／(減少)淨值	Net increase/(decrease) in cash and cash equivalents	2,986	(21,672)
期初現金及現金等價物	Cash and cash equivalents at beginning of the period	207,272	234,376
貨幣換算差額	Currency translation differences	(769)	325
期末現金及現金等價物	Cash and cash equivalents at end of the period	209,489	213,029

隨附的附註為該等簡明綜合財務報表的組成部分。

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

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

1 一般資料

麗年國際控股有限公司(「本公司」)為一家根據開曼群島法例第22章公司法(1961年法例三)(經綜合及修訂)於2019年1月15日在開曼群島註冊成立的獲豁免有限公司。其註冊辦事處地址為4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands。

本公司為一家投資控股公司及其附屬公司(「本集團」)主要從事電子產品的製造及銷售。最終控股股東為朱慧恒先生(「朱慧恒先生」)及朱惠璋先生(「朱惠璋先生」)(統稱「控股股東」)，彼等自集團公司註冊成立以來一直控制有關公司。

本公司股份於2020年1月10日(「上市日期」)在香港聯合交易所有限公司(「聯交所」)主板上市。

除另有說明外，截至2022年6月30日止六個月之簡明綜合財務報表以千港元(「千港元」)為單位呈列。

2 編製基準

該等簡明綜合財務報表乃根據由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」及聯交所證券上市規則(「上市規則」)附錄16之適用披露規定編製。

該等簡明綜合財務報表乃根據本集團截至2021年12月31日止年度的綜合財務報表(「2021年財務報表」)所採用之相同會計政策而編製，惟分別載於附註3(c)、3(d)及3(e)之合營企業、按公平值計入損益之金融資產及衍生金融工具之會計政策除外。該等簡明綜合財務報表及當中附註並不包括根據香港會計師公會頒佈之香港財務報告準則(「香港財務報告準則」)編製全份財務報表所需之全部資料，並應與2021年財務報表一併閱讀。

1 GENERAL INFORMATION

Wise Ally International Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 15 January 2019 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of its registered office is 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands.

The Company is an investment holding company and its subsidiaries (the “**Group**”) are principally engaged in the manufacturing and sales of electronic products. The ultimate controlling shareholders are Mr. Chu Wai Hang Raymond (“**Mr. Raymond Chu**”) and Mr. Chu Wai Cheong Wilson (“**Mr. Wilson Chu**”) (collectively, the “**Controlling Shareholders**”) who have been controlling the group companies since their incorporation.

The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 10 January 2020 (the “**Listing Date**”).

The condensed consolidated financial statements for the six months ended 30 June 2022 are presented in thousands of Hong Kong Dollar (“**HK\$’000**”), unless otherwise stated.

2 BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

These condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the Group’s consolidated financial statements for the year ended 31 December 2021 (the “**2021 financial statements**”) except for the accounting policies of joint venture, financial asset at fair value through profit or loss and derivative financial instruments set out in Notes 3(c), 3(d) and 3(e) respectively. These condensed consolidated financial statements and notes thereon do not include all of the information required for the preparation of a full set of financial statements in accordance with the Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA, and should be read in conjunction with the 2021 financial statements.

3 採納新訂及經修訂準則以及修訂

(a) 本集團採納的經修訂準則

本集團已採納的經修訂準則及會計指引

本集團於本報告期(自2022年1月1日起)已首次採納下列經修訂準則及會計指引：

香港財務報告準則第16號之修訂	於2021年後與COVID-19相關的租金寬免
香港會計準則第16號之修訂	物業、廠房及設備－作擬定用途前之所得款項
香港財務報告準則第3號之修訂	概念框架之參考
香港會計準則第37號之修訂	虧損合約－履行合約之成本
香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號及香港會計準則第41號之修訂	2018年至2020年香港財務報告準則的年度改進
會計指引第5號之修訂(經修訂)	共同控制下合併的合併會計處理

準則及會計指引之修訂並無對本集團的會計政策造成重大影響，故毋須作出任何調整。

3 ADOPTION OF NEW AND REVISED STANDARDS AND AMENDMENTS

(a) Amended standards adopted by the Group

Amended standards and accounting guideline adopted by the Group

The Group has adopted the following amended standards and accounting guideline for the first time for the current reporting period beginning 1 January 2022:

Amendments to HKFRS 16	COVID-19 – Related Rent Concessions beyond 2021
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRS 1, HKFRS 9, HKFRS 16 and HKAS 41	Annual Improvements to HKFRSs 2018 to 2020
Amendments to Accounting Guideline 5 (Revised)	Merger Accounting for Common Control Combinations

The amendment to standards and accounting guideline did not have material impact on the Group's accounting policies and did not require any adjustments.

3 採納新訂及經修訂準則以及修訂(續)

(b) 已頒佈但尚未經本集團採納的新訂準則、修訂及準則詮釋

已頒佈但尚未經本集團採納的新訂及經修訂準則及詮釋之影響

下列新訂及經修訂準則及詮釋於2022年1月1日或之後開始之期間尚未生效及並無獲本集團提早採納：

3 ADOPTION OF NEW AND REVISED STANDARDS AND AMENDMENTS (continued)

(b) New standard, amendments and interpretation to the standards issued but not yet adopted by the Group

Impact of new and amended standards and interpretation issued but not yet adopted by the Group

The following new and amended standards and interpretation that are not effective for periods commencing on or after 1 January 2022 and have not been early adopted by the Group:

		於以下日期 或之後開始之 會計期間生效 Effective for accounting period beginning on or after
香港財務報告準則第17號 HKFRS 17	保險合約 Insurance Contracts	2023年1月1日 1 January 2023
香港財務報告準則第17號之修訂 Amendments to HKFRS 17	保險合約 Insurance Contracts	2023年1月1日 1 January 2023
香港會計準則第1號之修訂 Amendments to HKAS 1	負債分類為流動或非流動 Classification of Liabilities as Current or Non-current	2023年1月1日 1 January 2023
香港會計準則第1號及香港財務報告 準則實務聲明2之修訂 Amendments to HKAS 1 and HKFRS Practice Statement 2	會計政策的披露 Disclosure of Accounting Policies	2023年1月1日 1 January 2023
香港會計準則第8號之修訂 Amendments to HKAS 8	會計估算的定義 Definition of Accounting Estimates	2023年1月1日 1 January 2023
香港會計準則第12號之修訂 Amendments to HKAS 12	單一交易所產生與資產及負債相關之遞延稅項 Deferred Tax related to Assets and Liabilities arising from a Single Transaction	2023年1月1日 1 January 2023
香港詮釋第5號(2020年) Hong Kong Interpretation 5 (2020)	財務報表之呈列－借款人對包含隨時要求償還條文之 有期貸款之分類 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	2023年1月1日 1 January 2023

3 採納新訂及經修訂準則以及修訂(續)

(b) 已頒佈但未經本集團採納的新訂準則、修訂及準則詮釋(續)

已頒佈但尚未經本集團採納的新訂及經修訂準則及詮釋之影響(續)

3 ADOPTION OF NEW AND REVISED STANDARDS AND AMENDMENTS (continued)

(b) New standard, amendments and interpretation to the standards issued but not yet adopted by the Group (continued)

Impact of new and amended standards and interpretation issued but not yet adopted by the Group (continued)

		於以下日期 或之後開始之 會計期間生效 Effective for accounting period beginning on or after
香港財務報告準則第10號及 香港會計準則第28號之修訂 Amendments to HKFRS 10 and HKAS 28	投資者與其聯營公司或合營企業之間的資產出售或 注資 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	待釐定 To be determined

本集團將於上述新訂或經修訂準則及詮釋生效時予以採納。管理層已進行初步評估，且預期採納該等新訂及經修訂準則及詮釋後不會對本集團的財務狀況及經營業績構成任何重大影響。

The Group will adopt the above new or amended standards and interpretation as and when they become effective. Management has performed preliminary assessment and does not anticipate any significant impact on the Group's financial position and results of operations upon adopting these new and amended standards and interpretation.

(c) 合營企業

於合營企業之投資

根據權益會計法，於合營企業之投資初始按成本確認後在簡明綜合財務狀況表內使用權益法入賬，且其後進行調整以於損益內確認本集團應佔被投資公司的收購後損益以及於其他全面收益內確認本集團應佔被投資公司的其他全面收益變動。已收或應收合營企業股息確認為投資賬面值的扣減。

(c) Joint venture

Investment in joint venture

Under the equity method of accounting, investment in joint venture is accounted for using the equity method after initially being recognised at cost in the condensed consolidated statement of financial position and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from joint venture are recognised as a reduction in the carrying amount of the investment.

3 採納新訂及經修訂準則以及修訂(續)

(c) 合營企業(續)

於合營企業之投資(續)

倘本集團應佔一項以權益法入賬的投資的虧損相等於或超出其於該實體的權益，包括任何其他無抵押長期應收款項，本集團不會確認額外虧損，除非其已產生責任或代表其他實體作出付款。

本集團與其合營企業之間的交易的未變現收益以本集團於被投資公司的權益為限予以對銷。除非有關交易提供被轉讓資產出現減值的證明，否則未變現虧損亦予以對銷。

(d) 按公平值計入損益之金融資產

金融資產

(a) 分類

本集團將其金融資產分類為以下計量類別：其後按公平值計入損益之金融資產以及按攤銷成本計量的金融資產。

分類視乎本集團管理金融資產及現金流量合約年期之業務模式。

本集團只限於當管理該等資產的業務模式改變時重新分類債務工具。

(b) 確認

常規購買及出售的金融資產在交易日確認，交易日指本集團承諾購買或出售該資產之日。

3 ADOPTION OF NEW AND REVISED STANDARDS AND AMENDMENTS (continued)

(c) Joint venture (continued)

Investment in joint venture (continued)

Where the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its joint venture are eliminated to the extent of the Group's interest in the investee. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

(d) Financial asset at fair value through profit or loss

Financial assets

(a) Classification

The Group classifies its financial assets in the following measurement categories: those to be measured subsequently at fair value through profit or loss, and those to be measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

The Group reclassifies debt instruments when and only when its business model for managing those assets changes.

(b) Recognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset.

3 採納新訂及經修訂準則以及修訂(續)

(d) 按公平值計入損益之金融資產(續)

金融資產(續)

(c) 計量

於初步確認時，本集團按公平值計量金融資產。倘金融資產並非按公平值計入損益(「按公平值計入損益」)列賬，則加上收購該金融資產直接應佔的交易成本。按公平值計入損益列賬之金融資產的交易成本於損益中列作開支。

在確定具有嵌入衍生工具的金融資產的現金流量是否純粹為本金及利息付款時，需從金融資產的整體考慮。

債務工具

債務工具的後續計量取決於本集團管理資產之業務模式及該等資產的現金流量特徵。本集團將其債務工具分類為三種計量類別：

(i) 按攤銷成本

倘持有資產旨在收取合約現金流量，而該等資產的現金流量純粹為本金及利息付款，該等資產按攤銷成本計量。該等金融資產的利息收入以實際利率法計入融資收入。終止確認產生的任何收益或虧損直接於損益確認並連同匯兌收益及虧損於「其他淨收益」中呈列。減值虧損於綜合收益表中呈列為獨立項目。

3 ADOPTION OF NEW AND REVISED STANDARDS AND AMENDMENTS (continued)

(d) Financial asset at fair value through profit or loss (continued)

Financial assets (continued)

(c) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

(i) Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in "Other gains, net" together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the consolidated income statement.

3 採納新訂及經修訂準則以及修訂(續)

(d) 按公平值計入損益之金融資產(續)

金融資產(續)

(c) 計量(續)

債務工具(續)

(ii) 按公平值計入損益

不符合攤銷成本或按公平值計入其他全面收益標準的資產乃按公平值計入損益計量。隨後按公平值計入損益的債務投資計量的損益於損益確認。

(d) 終止確認

當從投資收取現金流量的權利到期或已轉讓，而本集團已轉讓所有權的絕大部分風險及報酬時，則終止確認金融資產。

(e) 衍生金融工具

衍生金融工具

衍生工具最初於訂立衍生工具合同當日按公平值確認，其後按其公平值重新計量。不符合資格作對沖會計處理的衍生工具公平值變動即時於損益確認。

倘衍生金融資產預期於結算日後12個月內變現，則其分類為流動資產。倘衍生金融負債於結算日後12個月內到期結算，則其分類為流動負債。

3 ADOPTION OF NEW AND REVISED STANDARDS AND AMENDMENTS (continued)

(d) Financial asset at fair value through profit or loss (continued)

Financial assets (continued)

(c) Measurement (continued)

Debt instruments (continued)

(ii) FVTPL

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss.

(d) Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and reward of ownership.

(e) Derivative financial instruments

Derivative financial instruments

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair values. Changes in the fair value of derivative instruments that do not qualify for hedge accounting are recognised immediately in the profit or loss.

Derivative financial assets are classified as current assets if they are expected to be realised within 12 months after the balance sheet date. Derivative financial liabilities are classified as current liabilities if they are due to be settled within 12 months after the balance sheet date.

4 關鍵會計估計及假設

編製簡明綜合財務報表須管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策之應用及本年迄今所呈報資產及負債、收入及開支之金額。實際結果可能與該等估計有所不同。

於編製該等簡明綜合財務報表時，管理層應用本集團之會計政策作出的重大判斷及估計不確定性的主要來源與2021年財務報表所應用者相同。

5 收益及分部資料

本公司為一家投資控股公司及本集團主要從事電子產品製造及銷售。

主要經營決策者已確定為本公司行政總裁（「行政總裁」）。行政總裁審閱本集團的內部報告以評估表現及分配資源。行政總裁已根據該等報告釐定經營分部。

行政總裁從商業角度考慮本集團的營運，並釐定本集團擁有一個可呈報經營分部，即電子產品製造及銷售。

4 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense on a year to date basis. Actual results may differ from these estimates.

In preparing these condensed consolidated financial statements, the significant judgements 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 2021 financial statements.

5 REVENUE AND SEGMENT INFORMATION

The Company is an investment holding company and the Group is principally engaged in the manufacturing and sales of electronic products.

The chief operating decision maker has been identified as the Chief Executive Officer ("CEO") of the Company. The CEO reviews the Group's internal reporting in order to assess performance and allocate resources. The CEO has determined the operating segment based on these reports.

The CEO considers the Group's operation from a business perspective and determines that the Group has one reportable operating segment being manufacturing and sales of electronic products.

5 收益及分部資料(續)

行政總裁按照收益及毛利的計量評估經營分部的表現。

截至2022年及2021年6月30日止六個月，本集團的所有收益來自與客戶訂立的合約，並於某一時間點確認。

(a) 來自主要客戶(其個別貢獻本集團總收益的10%或以上)的收益

5 REVENUE AND SEGMENT INFORMATION (continued)

The CEO assesses the performance of the operating segment based on a measure of revenue and gross profit.

During the six months ended 30 June 2022 and 2021, all of the Group's revenues were from contracts with customers and were recognised at a point in time.

(a) Revenue from major customers who have individually contributed to 10% or more of the total revenue of the Group

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
客戶A	Customer A	66,417	76,842
客戶B	Customer B	65,442	48,024
客戶C	Customer C	不適用 N/A*	43,051
客戶D	Customer D	不適用 N/A*	42,309

* 相應客戶於所示期間並無貢獻本集團總收益超過10%。

* The corresponding customers did not contribute over 10% of the total revenue of the Group for the denoted periods.

5 收益及分部資料(續)

5 REVENUE AND SEGMENT INFORMATION (continued)

(b) 按客戶地理位置劃分的分部收益

(b) Segment revenue by customers' geographical location

本集團按地理位置(基於交付位置釐定)劃分的收益如下:

The Group's revenue by geographical location, which is determined by the delivery location, is as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
美國(「美國」)	United States ("U.S.")	192,448	192,734
愛爾蘭	Ireland	57,985	53,824
英國	United Kingdom	53,780	45,202
菲律賓	Philippines	100,874	39,391
中華人民共和國(「中國」)	People's Republic of China ("PRC")	16,415	16,844
香港	Hong Kong	13,801	2,707
瑞士	Switzerland	23,433	15,062
墨西哥	Mexico	21,876	2,564
荷蘭	Netherlands	15,844	10,850
德國	Germany	14,855	9,387
其他(附註)	Others (Note)	36,514	32,755
		547,825	421,320

附註: 其他主要包括(i)如挪威、意大利、法國及愛沙尼亞等歐洲國家; 及(ii)泰國、馬來西亞、土耳其、台灣、新西蘭、澳洲、加拿大、以色列、印度及新加坡。

Note: Others mainly include (i) European countries such as Norway, Italy, France and Estonia; and (ii) Thailand, Malaysia, Turkey, Taiwan, New Zealand, Australia, Canada, Israel, India and Singapore.

5 收益及分部資料(續)

5 REVENUE AND SEGMENT INFORMATION
(continued)

(c) 合約負債詳情

(c) Details of contract liabilities

	2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
合約負債(附註)	Contract liabilities (Notes)	
	42,778	61,161

附註：

Notes:

- (i) 合約負債指就控制權未轉讓予客戶的商品從客戶收取的預付款。

- (i) Contract liabilities represent advanced payments received from the customers for goods of which their controls have not yet been transferred to the customers.

- (ii) 未履行履約義務

- (ii) Unsatisfied performance obligation

於2022年6月30日，本集團尚未履行的全部履約義務均來自原預計期限不足一年的合約。因此，根據香港財務報告準則第15號的有關實際權宜之計規定，分配至該等未履行履約義務的交易價格並未披露。

As at 30 June 2022, all performance obligations not yet satisfied by the Group were from contracts with original expected duration of less than one year. Therefore, as permitted by the relevant practical expedient under HKFRS 15, the transaction price allocated to these unsatisfied performance obligations were not disclosed.

(d) 按地理位置劃分的非流動資產

(d) Non-current assets by geographical location

於2022年6月30日及2021年12月31日，本集團非流動資產總額(金融工具及遞延稅項資產除外)位於以下區域：

The total amounts of non-current assets, other than financial instruments and deferred tax assets, of the Group as at 30 June 2022 and 31 December 2021 are located in the following regions:

	2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
香港	Hong Kong	15,494
中國	The PRC	78,779
	111,514	94,273

6 按性質劃分的開支

6 EXPENSES BY NATURE

計入銷售成本、銷售及分銷開支以及行政開支的開支分析如下：

Expenses including cost of sales, selling and distribution expenses and administrative expenses are analysed as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
所用原材料	Raw materials used	378,669	277,368
僱員福利成本及 人力資源服務開支	Employee benefit costs and manpower service expenses	110,731	90,423
折舊	Depreciation	19,077	17,051
攤銷	Amortisation	515	929
有關機器及物業的短期租賃 的租金開支	Rental expenses of short-term leases in respect of machineries and properties	456	679
電、水及公用設施開支	Electricity, water and utility expenses	4,442	3,338
耗材	Consumables	3,826	3,799
貨運及報關	Freight and custom declarations	6,787	5,653
維修及保養	Repair and maintenance	1,099	953
分包費用	Subcontracting fee	1,400	3,020
其他專業費用	Other professional fees	3,564	2,091
辦公室開支	Office expenses	929	641
核數師酬金	Auditor's remuneration		
— 審計服務	— Audit services	1,132	1,096
銀行手續費	Bank charges	1,004	859
保險	Insurance	870	888
通信	Telecommunications	409	436
快遞及郵資	Courier and postage	1,087	747
捐贈	Donation	512	—
員工招聘	Staff recruitment	1,008	472
其他	Others	7,633	10,804
銷售成本、銷售及分銷開支 以及行政開支總額	Total cost of sales, selling and distribution expenses and administrative expenses	545,150	421,247

7 其他淨收益／（虧損）及其他收入

7 OTHER GAINS/(LOSSES), NET AND OTHER INCOME

(a) 其他淨收益／（虧損）

(a) Other gains/(losses), net

截至6月30日止六個月
Six months ended 30 June

		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
出售物業、廠房及設備的 收益／（虧損）	Gain/(loss) on disposal of properties, plant and equipment	32	(433)
匯兌收益／（虧損）	Exchange gains/(losses)	4,397	(7,211)
衍生金融工具的虧損	Losses on derivative financial instruments	(1,017)	–
		3,412	(7,644)

(b) 其他收入

(b) Other income

截至6月30日止六個月
Six months ended 30 June

		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
貨運及返工費用	Freight and rework charges	1,984	–
政府補助	Government grants	681	1,476
其他	Others	514	141
		3,179	1,617

8 淨融資成本

8 FINANCE COSTS, NET

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
銀行存款利息收入	Interest income on bank deposits	(19)	(20)
融資收入	Finance income	(19)	(20)
銀行借款利息開支	Interest expenses on bank borrowings	2,678	2,667
租賃負債利息開支	Interest expenses on lease liabilities	1,403	1,337
融資成本	Finance costs	4,081	4,004
淨融資成本	Finance costs, net	4,062	3,984

9 所得稅(開支)/抵免

9 INCOME TAX (EXPENSE)/CREDIT

根據香港稅務局自2019／2020課稅年度起實施的兩級制利得稅稅率，本集團於香港的附屬公司須就香港利得稅項下的首2百萬港元應課稅溢利按照8.25%的稅率繳納。超過2百萬港元之餘下應課稅溢利將繼續按照16.5%的稅率繳納。

截至2021年及2022年6月30日止六個月，本集團在中國的附屬公司須按標準稅率25%繳納企業所得稅(「企業所得稅」)。

Pursuant to the enactment of two-tiered profit tax rates by the Inland Revenue Department of Hong Kong from the year of assessment 2019/20 onwards, the first HK\$2 million of assessable profits for the Group's subsidiary in Hong Kong under Hong Kong profits tax is subject to a tax rate of 8.25%. The remaining assessable profits above HK\$2 million will continue to be subject to a tax rate of 16.5%.

During the six months ended 30 June 2021 and 2022, the Group's subsidiary in the PRC is subject to corporate income tax ("CIT") at a standard rate of 25%.

9 所得稅(開支)/抵免(續)

截至2022年6月30日止六個月，就本集團附屬公司於中國向其境外股東宣派的股息徵收5%預扣稅。

截至2021年或2022年6月30日止六個月，並無宣派股息。

9 INCOME TAX (EXPENSE)/CREDIT (continued)

During the six months ended 30 June 2022, a 5% withholding tax was levied on dividend declared by the Group's subsidiary in the PRC to its foreign shareholder.

No dividend was declared during the six months ended 30 June 2021 or 2022.

截至6月30日止六個月
Six months ended 30 June

		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
即期所得稅開支	Current income tax expense	(1,684)	(401)
遞延所得稅抵免	Deferred income tax credit	21	2,418
所得稅(開支)/抵免	Income tax (expense)/credit	(1,663)	2,017

10 股息

截至2022年6月30日止六個月，已批准及派付截至2021年12月31日止年度的末期股息每股普通股0.0025港元，合共5,000,000港元。

本公司董事(「董事」)不建議派付截至2022年6月30日止六個月的中期股息。

10 DIVIDENDS

During the six months ended 30 June 2022, final dividend for the year ended 31 December 2021 of HK\$0.0025 per ordinary share amounting to a total of HK\$5,000,000 was approved and paid.

The directors of the Company (the "Directors") do not recommend the payment of an interim dividend for the six months ended 30 June 2022.

11 每股盈利／(虧損)

每股基本盈利／(虧損)乃根據相關期內本公司權益持有人應佔利潤／(虧損)除以已發行普通股的加權平均數計算。

11 EARNINGS/(LOSS) PER SHARE

The basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the respective periods.

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited)	2021 (未經審核) (Unaudited)
本公司權益持有人應佔期內利潤／(虧損)(千港元)	Profit/(loss) for the period attributable to equity holders of the Company (HK\$'000)	3,504	(7,921)
已發行普通股之加權平均數(千股)	Weighted average number of ordinary shares in issue ('000)	2,000,000	2,000,000
每股基本及攤薄盈利／(虧損)(港仙)	Basic and diluted earnings/(loss) per share (HK cent)	0.18	(0.40)

由於兩個期間並無發行在外的潛在攤薄普通股，故每股基本及攤薄盈利／(虧損)並無差異。

There was no difference between the basic and diluted earnings/(loss) per share as there were no potential dilutive ordinary shares outstanding throughout both periods.

12 物業、廠房及設備

截至2022年6月30日止六個月，本集團收購物業、廠房及設備約4,561,000港元(截至2021年6月30日止六個月：15,105,000港元)，及添置使用權資產31,279,000港元(截至2021年6月30日止六個月：9,768,000港元)。

12 PROPERTIES, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired properties, plant and equipment of approximately HK\$4,561,000 (six months ended 30 June 2021: HK\$15,105,000) and there were additions to the right-of-use assets amounted to HK\$31,279,000 (six months ended 30 June 2021: HK\$9,768,000).

13 無形資產

截至2022年6月30日止六個月，本集團收購無形資產約213,000港元(截至2021年6月30日止六個月：98,000港元)。

13 INTANGIBLE ASSETS

During the six months ended 30 June 2022, the Group acquired intangible assets of approximately HK\$213,000 (six months ended 30 June 2021: HK\$98,000).

14 於合營企業之投資

於2022年3月22日，本公司附屬公司已完成收購 Talentone Technology Limited (「TTL」) 10% 股權的交易，代價為2,000,000港元，並對該投資擁有共同控制權。因此，該投資獲分類為於合營企業之投資。

14 INVESTMENT IN JOINT VENTURE

On 22 March 2022, the subsidiary of the Company has completed the transaction to acquire 10% equity interests of Talentone Technology Limited ("TTL") at consideration of HK\$2,000,000 and has joint control over this investment. As a consequence, the investment was classified as an investment in joint venture.

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000
於一間合營企業之投資變動如下：	Movements in the investment in a joint venture are as follows:	
於2022年3月22日的收購日期	At the date of acquisition on 22 March 2022	2,000
合營企業之應佔淨虧損	Share of net loss of joint venture	(37)
於2022年6月30日	At 30 June 2022	1,963

15 按公平值計入損益之金融資產

15 FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
可換股債券(「可換股債券」)， 按公平值，於香港	Convertible Bonds ("CB"), at fair value, in Hong Kong	22,000	—

誠如本公司日期為2022年1月28日、2022年2月8日及2022年3月22日的公告所披露，為進一步向合營企業投資(附註14)，本公司附屬公司已訂立可換股債券認購協議。根據可換股債券認購協議，附屬公司已有條件同意分兩批認購TTL發行的本金總額為44百萬港元的可換股債券。認購第一批本金額為22百萬港元的可換股債券已於2022年3月22日完成。

As disclosed in the announcements of the Company dated 28 January 2022, 8 February 2022 and 22 March 2022, further to the investment in joint venture (Note 14), the subsidiary of the Company has entered into a CB subscription agreement. Pursuant to the CB subscription agreement, the subsidiary has conditionally agreed to subscribe for the CB issued by TTL with an aggregate principal amount of HK\$44 million in two tranches. Subscription of the first tranche of CB in the principal amount of HK\$22 million was completed on 22 March 2022.

15 按公平值計入損益之金融資產 (續)

本公司已作出財務承諾以根據相關可換股債券認購協議的條款及條件認購第二批本金額為22,000,000港元的可換股債券。

董事認為，將可換股債券作為按公平值計入損益之金融資產進行估值屬適當。

於2022年6月30日，可換股債券的賬面值與其公平值相若。

15 FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

The Company has a financial commitment to subscribe for the second tranche of CB in the principal amount of HK\$22,000,000 in accordance with the terms and conditions of the relevant CB subscription agreement.

The Directors consider that it is appropriate to value CB as the financial asset at fair value through profit or loss.

As at 30 June 2022, the carrying amount of CB approximated its fair value.

16 貿易應收款項

16 TRADE RECEIVABLES

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
貿易應收款項	Trade receivables	308,340	277,025
減：貿易應收款項減值撥備	Less: provision for impairment of trade receivables	(1,842)	(1,842)
		306,498	275,183

於2022年6月30日及2021年12月31日，貿易應收款項的賬面值與其公平值相若。

As at 30 June 2022 and 31 December 2021, the carrying amounts of trade receivables approximated their fair values.

本集團銷售的信貸期介乎15至120天不等。

The Group's sales are made on credit terms ranging from 15 to 120 days.

於2022年6月30日及2021年12月31日，貿易應收款項(扣除減值)按發票日期的賬齡分析如下：

As at 30 June 2022 and 31 December 2021, the aging analysis of trade receivables, net of impairment, based on invoice date, were as follows:

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
0至90天	0 to 90 days	274,229	240,049
91至365天	91 to 365 days	31,634	33,871
365天以上	Over 365 days	635	1,263
		306,498	275,183

16 貿易應收款項(續)

於2022年6月30日，78,285,000港元(2021年12月31日：70,160,000港元)的貿易應收款項已逾期但未減值。

於2022年6月30日及2021年12月31日的最高信貸風險為上文所述貿易應收款項的賬面值。本集團並無持有任何抵押品作為抵押。

16 TRADE RECEIVABLES (continued)

As at 30 June 2022, trade receivables amounting to HK\$78,285,000 (31 December 2021: HK\$70,160,000) were past due but not impaired.

The maximum exposure to credit risk as at 30 June 2022 and 31 December 2021 were the carrying value of the trade receivables mentioned above. The Group does not hold any collateral as security.

17 貿易應付款項

17 TRADE PAYABLES

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
貿易應付款項	Trade payables	267,757	233,494

於2022年6月30日及2021年12月31日，貿易應付款項按發票日期的賬齡分析如下：

As at 30 June 2022 and 31 December 2021, the aging analysis of trade payables, based on invoice date, were as follows:

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
0至90天	0 to 90 days	228,303	186,639
91至365天	91 to 365 days	37,690	45,429
365天以上	Over 365 days	1,764	1,426
		267,757	233,494

於2022年6月30日及2021年12月31日，貿易應付款項的賬面值與其公平值相若。

As at 30 June 2022 and 31 December 2021, the carrying amounts of trade payables approximated their fair values.

18 銀行借款

18 BANK BORROWINGS

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
銀行借款－須按要求償還	Bank borrowings – repayable on demand	244,890	249,900

未計及須按要求償還條款的應償還銀行借款如下：

The bank borrowings were repayable, without taking into account the repayable on demand clauses, as follows:

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
一年內	Within 1 year	237,390	239,400
一至二年	Between 1 and 2 years	6,000	6,000
二至五年	Between 2 and 5 years	1,500	4,500
		244,890	249,900

包含一條授予貸款人可隨時要求償還的無條件權利的條款的銀行借款分類為流動負債，不論貸款人是否將無故行使此條款之概率。

Bank borrowings which contain a clause that gives the lender the unconditional right to demand repayment at any time have been classified as current liabilities irrespective of the probability that the lender will invoke the clause without cause.

於2022年6月30日，銀行借款的加權平均實際年利率為3.0%（2021年12月31日：2.0%）。

As at 30 June 2022, the weighted average effective interest rate on bank borrowings was 3.0% (31 December 2021: 2.0%) per annum.

於2022年6月30日及2021年12月31日，銀行借款乃以港元計值，且與其公平值相若。

As at 30 June 2022 and 31 December 2021, bank borrowings were denominated in HK\$ and approximated their fair values.

銀行借款乃以本公司董事及控股股東朱慧恒先生及本公司控股股東朱惠璋先生的承諾函作抵押。

The bank borrowings were secured by a letter of undertaking from Mr. Raymond Chu, a director and Controlling Shareholder of the Company, and Mr. Wilson Chu, a Controlling Shareholder of the Company.

19 衍生金融工具

19 DERIVATIVE FINANCIAL INSTRUMENTS

	2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
遠期外匯合約	Forward foreign exchange contracts	1,017

於2022年6月30日，衍生金融負債相關未履行合約的名義本金約為人民幣50,000,000元(相當於58,570,000港元)。

As at 30 June 2022, the notional principal amounts of the outstanding contracts underlying the derivative financial liabilities were approximately RMB50,000,000 (equivalent to HK\$58,570,000).

20 股本及股份溢價

20 SHARE CAPITAL AND SHARE PREMIUM

	股份數目 Number of shares 千股 '000	面值 Nominal value 千港元 HK\$'000	股份溢價 Share premium 千港元 HK\$'000
每股面值0.01港元的普通股	Ordinary shares of HK\$0.01 each		
於2021年1月1日(經審核)、	At 1 January 2021 (Audited),		
2021年6月30日(未經審核)、	30 June 2021 (Unaudited),		
2022年1月1日(經審核)	1 January 2022 (Audited) and		
及2022年6月30日(未經審核)	30 June 2022 (Unaudited)	2,000,000	80,355

誠如附註23所披露，股份合併及變更本公司股份於聯交所買賣的每手買賣單位已提呈並有待將於2022年9月14日舉行的股東特別大會上批准。

As disclosed in Note 23, a share consolidation and a change in the board lot size of the Company's shares trading on the Stock Exchange was proposed and is subject to the approval in the extraordinary general meeting to be held on 14 September 2022.

21 承擔

(a) 資本承擔

於期末，已訂約但尚未產生有關購買廠房及機器之資本開支如下：

	2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
已訂約但尚未撥備： 廠房及機器	Contracted but not provided for: Plant and machinery	2,953
		1,823

(b) 財務承擔

(a) Capital commitments

Capital expenditure in relation to the purchases of plant and machinery contracted for but not yet incurred at the end of the periods was as follows:

(b) Financial commitments

	2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
可換股債券(附註15)	Convertible bonds (Note 15)	22,000
		—

22 關聯方交易及結餘

關聯方為有能力控制、共同控制或對於被投資對象持有權力的其他方行使重大影響力；透過參與被投資對象的活動而獲得或有權享有可變回報；以及有能力對被投資對象使用權力，以影響投資者回報的金額的各方。假如各方受到相同控制或共同控制，亦被視為關聯方。關聯方可以是個人或其他實體。

控股股東於附註1披露。

22 RELATED PARTY TRANSACTIONS AND BALANCES

Related parties are those parties that have the ability to control, jointly control or exert significant influence over the other party in holding power over the investee; exposure, or rights, to variable returns from its involvement with the investee; and the ability to use its power over the investee to affect the amounts of the investor's returns. Parties are also considered to be related if they are subject to common control or joint control. Related parties may be individuals or other entities.

The Controlling Shareholders are disclosed in Note 1.

22 關聯方交易及結餘(續)

22 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(a) 與關聯方之結餘

(a) Balances with related parties

		2022年 6月30日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021年 12月31日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
<u>貿易性質</u>	<u>Trade nature</u>		
應付關聯公司款項	Amount due to a related company		
— 德豐電業有限公司	– Defond Electrical Industries Limited	551	636

(b) 與關聯方的交易

(b) Transactions with related parties

除於簡明綜合財務報表其他部分所披露者外，截至2022年及2021年6月30日止六個月，以下交易按雙方互相協定的條款與關聯方進行：

Save as disclosed elsewhere in the condensed consolidated financial statements, the following transactions were carried out with related parties during the six months ended 30 June 2022 and 2021, at terms mutually agreed by both parties:

持續交易Continuing transactions

(i) 採購貨品

(i) Purchase of goods

		截至6月30日止六個月 Six months ended 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
自關聯公司採購貨品	Purchases of goods from a related company	944	1,934

上述關聯方交易乃按訂約雙方相互協定的條款進行。董事認為，該等交易乃於本集團的日常業務過程中根據有關協議的條款進行。

The above related party transactions were carried out on terms mutually agreed between the parties. In the opinion of the Directors, these transactions were conducted in the ordinary course of business of the Group and in accordance with the terms of the underlying agreements.

22 關聯方交易及結餘(續)

22 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(c) 主要管理層薪酬

(c) Key management compensation

就僱員服務已付或應付主要管理層的薪酬列示如下：

Compensation paid or payable to key management for employee services is shown below:

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
工資及薪金	Wages and salaries	3,638	8,562
退休金成本－界定供款計劃	Pension costs – defined contribution plan	45	63
		3,683	8,625

23 報告期後發生的事項

23 EVENTS OCCURRING AFTER THE REPORTING PERIOD

誠如本公司日期為2022年8月5日的公告及本公司日期為2022年8月29日的通函所披露，董事會(「董事會」)建議根據將本公司股本中每二十(20)股每股面值0.01港元的已發行及未發行現有股份合併為一(1)股面值0.2港元的合併股份的基準進行股份合併，其有待將於2022年9月14日舉行的應屆股東特別大會上批准，方可作實。待股份合併落實後，於聯交所買賣的每手買賣單位將由8,000股現有股份更改為2,000股合併股份。

As disclosed in the announcement of the Company dated 5 August 2022 and the circular of the Company dated 29 August 2022, the board of Directors (the “Board”) proposed to implement a share consolidation on the basis that every twenty (20) issued and unissued existing shares of par value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated share of par value of HK\$0.2, which is subject to be approved at the upcoming extraordinary general meeting to be held on 14 September 2022. Subject to the share consolidation becoming effective, it was proposed that the board lot size for trading on the Stock Exchange be changed from 8,000 existing shares to 2,000 consolidated shares.

管理層討論與分析

Management Discussion and Analysis

業務及財務回顧

本集團於2022年上半年錄得收益約547.8百萬港元(2021年上半年：約421.3百萬港元)，相當於增加約126.5百萬港元或約30.0%。2022年上半年，我們的產品運往逾24個(2021年上半年：24個)國家和地區。美國繼續為我們最大的市場，其貢獻約192.4百萬港元(2021年上半年：約192.7百萬港元)或我們總收益約35.0%(2021年上半年：約45.7%)。2022年上半年收益較2021年同期增加約30.0%，主要是由於全球經濟逐步復甦，促使我們主要客戶的訂單增加。然而，我們2022年上半年的銷售額低於2021年下半年的銷售額，此乃由於2022年上半年收益增長仍遭受期內全球供應鏈及物流中斷以及半導體及其他電子元件的短缺加劇的不利影響。此外，期內中國因疫情封城及電力短缺以及中國實施的其他安全措施擾亂了我們的生產並影響我們訂單的履行。激烈的市場競爭導致貿易應收款項由2021年12月31日的275.2百萬港元增加至2022年6月30日的306.5百萬港元。由於預期持續的供應鏈問題，主要存貨均提前採購，導致存貨由2021年12月31日的288.7百萬港元增加至2022年6月30日的304.1百萬港元。

毛利為約73.5百萬港元(2021年上半年：約70.7百萬港元)，相當於增加約2.8百萬港元或約4.0%，而毛利率由2021年上半年的16.8%略微減少至2022年上半年的13.4%。毛利增加主要由於收益較去年同期增加所致。儘管期內收益增加，毛利率卻減少，此乃由於材料價格上漲以及人工成本、土地使用權及物流成本增加大幅抵銷毛利所致。

銷售、分銷及行政開支為約70.8百萬港元(2021年上半年：約70.6百萬港元)，相當於略微增加約0.2百萬港元。有關略微增加乃主要由於員工相關成本增加3.2百萬港元，租金增加1.7百萬港元、法律及專業費用1.6百萬港元、配送及快遞費用增加0.9百萬港元及捐款0.5百萬港元，被佣金減少7.7百萬港元所抵銷。

BUSINESS AND FINANCIAL REVIEW

The Group recorded revenue of approximately HK\$547.8 million for the first half of 2022 (first half of 2021: approximately HK\$421.3 million), reflecting an increase of approximately HK\$126.5 million, or approximately 30.0%. For the first half of 2022, our products were shipped to over 24 (first half of 2021: 24) countries and regions. The U.S. continued to be our largest market, which contributed to approximately HK\$192.4 million (first half of 2021: approximately HK\$192.7 million), or approximately 35.0% (first half of 2021: approximately 45.7%) of our total revenue. The increase of approximately 30.0% in revenue in the first half of 2022 as compared to the corresponding period in 2021 was mainly attributable to the gradual recovery of the global economy which contributed to an increase in orders from our major customers. However, our sales in the first half of 2022 were lower than that in the second half of 2021 because the growth of the revenue in the first half of 2022 was still adversely affected by the global supply chain and logistic disruptions and intensified shortages of semiconductors and other electronic components during the period. In addition, the lockdown and the power shortage in the PRC and other safety measures implemented in China had disrupted our production and affected our orders fulfilment during the period. Fierce competition in the market has led to an increase in trade receivables from HK\$275.2 million as at 31 December 2021 to HK\$306.5 million as at 30 June 2022. Key inventories are sourced in advance in anticipation of the ongoing supply chain issues, which results in increase in inventories from HK\$288.7 million as at 31 December 2021 to HK\$304.1 million as at 30 June 2022.

Gross profit amounted to approximately HK\$73.5 million (first half of 2021: approximately HK\$70.7 million), representing an increase of approximately HK\$2.8 million, or approximately 4.0%, while the gross profit margin slightly decreased from 16.8% for the first half of 2021 to 13.4% for the first half of 2022. The increase in gross profit was mainly due to the higher revenue as compared to the same period last year. Despite an increase in the revenue for the period, the gross profit margin decreased for the period because such increase was largely offset by material price increase as well as increase in labor cost, land use right and logistic costs.

Selling, distribution and administrative expenses amounted to approximately HK\$70.8 million (first half of 2021: approximately HK\$70.6 million), reflecting a slight increase of approximately HK\$0.2 million. The slight increase was primarily due to increase in staff-related costs of HK\$3.2 million, increase in rent of HK\$1.7 million, legal and professional fees of HK\$1.6 million, increase in distribution and courier costs of HK\$0.9 million and a donation of HK\$0.5 million, offset by a drop in commission of HK\$7.7 million.

管理層討論與分析

Management Discussion and Analysis

淨融資成本由2021年上半年的約4.0百萬港元略微增加約0.1百萬港元或2.5%至2022年上半年的約4.1百萬港元。由於現行利率上升的綜合影響，大部分已被銀行借款未償還本金減少所抵銷，因此淨增加幅度較小。

2022年上半年匯兌收益約4.4百萬港元(2021年上半年：匯兌虧損約7.2百萬港元)。匯兌收益增加乃由於2022年上半年美元升值，而本集團大部分銷售乃以美元進行。

鑒於上文所述，2022年上半年本公司權益持有人應佔期內利潤為約3.5百萬港元(2021年上半年：虧損約7.9百萬港元)，相當於利潤較2021年同期有所增加。

前景

奧密克戎變種病毒的出現破壞了2021年年底全球經濟從新型冠狀病毒(「COVID-19」)中復甦的勢頭，對整個中國製造基地造成了巨大及廣泛的破壞。在過去數月中，除持續的供應鏈瓶頸外，嚴苛的封城措施使我們的物流成本及對客戶的出貨量同時增加，而全球電子元件的短缺仍然持續。俄烏戰爭及美聯儲為遏制猖獗的通貨膨脹而採取的措施將增加2022年餘下時間及往後的不確定性。人們一致認為，全球經濟及商業可能需要一段時間方能穩定及恢復正常。

為正面應對上述挑戰，本集團將積極提高效率，並利用經濟低迷時期較低的材料價格來減少客戶可能撤回訂單的情況。在此即將到來的時期，我們的策略是利用強大的財務及人力資源建立多元化的國際客戶群，作為內部開發或與其他實體聯合開發的產品的銷售管道。依這方向，我們有信心變得更加強大，並能夠在下一個擴張性商業週期中取得豐碩的成果。

Net finance costs slightly increased by approximately HK\$0.1 million, or 2.5% from approximately HK\$4.0 million for the first half of 2021 to approximately HK\$4.1 million for the first half of 2022. As a combined effect of increase in prevailing interest rate has been largely offset by decrease in outstanding principal of bank borrowings, the net increase is modest.

Exchange gains for the first half of 2022 amounted to approximately HK\$4.4 million (first half of 2021: exchange losses of approximately HK\$7.2 million). The increase in exchange gains was due to the appreciation of US dollars during the first half year of 2022 as most of the sales of the Group are conducted in US dollars.

As a result of the foregoing, profit for the period attributable to equity holders of the Company for the first half of 2022 amounted to approximately HK\$3.5 million (first half of 2021: loss of approximately HK\$7.9 million), representing an increase in profit as compared to the corresponding period in 2021.

PROSPECTS

What seemed to be a recovery of the global economy from the Novel Coronavirus (“COVID-19”) in late 2021 was shattered by the emergence of the OMICRON variant. The disruption to the overall China manufacturing base is enormous and across-the-board. In the past months, severe lockdowns, on top of continuing supply chain bottlenecks, increased our logistic costs as well as shipments to customers – while worldwide electronic components shortage remains unabated. The Russian-Ukraine War and actions by the US Federal Reserve to curb rampant inflation, will add uncertainties for the remainder of 2022 and beyond. The consensus is, it may take some time before the global economy and business can stabilize and return to normalcy.

To meet the aforesaid challenges head-on, the Group will aggressively enhance efficiency and capitalize on lower material prices in a downturn to mitigate potential retractions by customers. In this upcoming period, our strategy is to deploy our robust financial and human resources on building a diversified international customer base as sales channels for products developed in-house or jointly with other entities. By taking this path, we are confident to emerge even stronger and be able to ride fruitfully on the next expansionary business cycle.

流動資金及財務資源

本集團主要透過結合經營活動產生的內部資金及銀行借款為流動資金及資本需求提供資金。於2022年6月30日，本集團銀行借款為約244.9百萬港元(2021年12月31日：約249.9百萬港元)，而本集團現金及現金等價物為約209.5百萬港元(2021年12月31日：約207.3百萬港元)。

於2022年6月30日，本集團總借款淨額為約35.4百萬港元(2021年12月31日：約42.6百萬港元)，而其總權益為約149.2百萬港元(2021年12月31日：約152.7百萬港元)，淨資本負債比率為23.6%(2021年12月31日：27.9%)。淨資本負債比率乃按總借款扣除現金及現金等價物除以總權益再乘以100%計算。

本集團具備充足的流動資金應付其目前及日後的營運資金需求。

資本開支及承擔

截至2022年6月30日止六個月，本集團產生總資本開支4.8百萬港元，用於添置物業、廠房及設備以及無形資產。

於2022年6月30日，本集團擁有已訂約但尚未撥備有關購買廠房及機器以及可換股債券之資本承擔及財務承擔分別為3.0百萬港元及22.0百萬港元。

或然負債

於2022年6月30日，據董事會所知，本集團並無牽涉任何可能對本集團的業務或營運造成重大不利影響的待決或可能對本集團提出的法律訴訟。此外，於2022年6月30日，本集團並無任何重大或然負債(於2021年6月30日：無)。

LIQUIDITY AND FINANCIAL RESOURCES

The Group funded its liquidity and capital requirements primarily through a combination of internally generated funds from its operating activities and bank borrowings. As at 30 June 2022, the Group's bank borrowings were approximately HK\$244.9 million (31 December 2021: approximately HK\$249.9 million) while the Group's cash and cash equivalents were approximately HK\$209.5 million (31 December 2021: approximately HK\$207.3 million).

As at 30 June 2022, the Group's total net borrowings amounted to approximately HK\$35.4 million (31 December 2021: approximately HK\$42.6 million) while its total equity amounted to approximately HK\$149.2 million (31 December 2021: approximately HK\$152.7 million), resulting in a net gearing ratio of 23.6% (31 December 2021: 27.9%). The net gearing ratio is calculated as total borrowings net of cash and cash equivalents divided by total equity and multiplied by 100%.

The Group has adequate liquidity to meet its current and future working capital requirements.

CAPITAL EXPENDITURES AND COMMITMENTS

For the six months ended 30 June 2022, the Group incurred total capital expenditures of HK\$4.8 million for additions of properties, plant and equipment and intangible assets.

As at 30 June 2022, the Group had capital commitments and financial commitments in relation to the purchase of plant and machinery, and the convertible bonds contracted but not provided for in the amounts of HK\$3.0 million and HK\$22.0 million, respectively.

CONTINGENT LIABILITIES

As at 30 June 2022, to the best knowledge of the Board, the Group was not involved in any legal proceeding pending or, threatened against our Group which could have a material adverse effect on the Group's business or operations. Besides, the Group did not have any significant contingent liabilities as at 30 June 2022 (as at 30 June 2021: nil).

重大投資、重大收購及出售附屬公司、聯營公司及合營企業之事項

於2022年1月28日(交易時間後)，麗年控股有限公司(本公司的全資附屬公司，作為認購人)(「**認購人**」)、TTL(作為發行人及擔保人)(「**目標公司**」)及目標公司的當時現有股東(作為擔保人)訂立股份認購協議(「**股份認購協議**」)，據此認購人已有條件同意認購，而目標公司已有條件同意發行認購股份，佔經認購股份擴大後的目標公司股權的10%，代價為2百萬港元(「**股份認購**」)。同日，認購人、目標公司(作為發行人及擔保人)及目標公司的當時現有股東(作為擔保人)亦訂立可換股債券認購協議(「**可換股債券認購協議**」，連同股份認購協議統稱為「**認購協議**」)，據此認購人已有條件同意認購，而目標公司已有條件同意發行兩批本金總額為44.0百萬港元的可換股債券(「**可換股債券**」)。

於2022年3月18日，目標公司要求認購人同意通過修訂可換股債券的若干條款及條件變更可換股債券的換股權(「**修訂**」)。認購人已於2022年3月22日書面同意修訂。

於2022年3月22日，股份認購已根據股份認購協議的條款及條件完成。同日，本金額為22,000,000港元的第一批可換股債券認購已根據可換股債券認購協議的條款及條件完成。

有關上述交易及認購協議的詳情，請參閱本公司日期為2022年1月28日、2022年2月8日及2022年3月22日的公告。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

On 28 January 2022 (after trading hours), Wise Ally Holdings Limited, a wholly owned subsidiary of the Company (as the subscriber) (the “**Subscriber**”), TTL (as the issuer and the warrantor) (the “**Target Company**”) and the then existing shareholders of the Target Company (as the warrantors) have entered into a share subscription agreement (the “**Share Subscription Agreement**”), pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Target Company has conditionally agreed to issue, the subscription shares, representing 10% of the equity interest in the Target Company as enlarged by the subscription shares, for the consideration of HK\$2 million (the “**Share Subscription**”). On the same date, the Subscriber, the Target Company (as the issuer and the warrantor) and then existing shareholders of the Target Company (as the warrantors) have also entered into the CB subscription agreement (the “**CB Subscription Agreement**”, together with the Share Subscription Agreement, the “**Subscription Agreements**”), pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Target Company has conditionally agreed to issue, the convertible bonds (the “**CB**”) in the aggregate principal amount of HK\$44.0 million in two tranches.

On 18 March 2022, the Target Company requested the Subscriber for consent to a variation of the conversion rights of the CB by amending certain terms and conditions of the CB (the “**Amendment**”). On 22 March 2022, the Subscriber consented to the Amendment in writing.

On 22 March 2022, the Share Subscription was completed in accordance with the terms and conditions of the Share Subscription Agreement. On the same date, the subscription of the first tranche of the CB in the principal amount of HK\$22,000,000 was completed in accordance with the terms and conditions of the CB Subscription Agreement.

Details of the above transactions and the Subscription Agreements can be found in the announcements of the Company dated 28 January 2022, 8 February 2022 and 22 March 2022.

此外，本集團已於其日期為2019年12月27日的招股章程(「招股章程」)載列其未來計劃。作為其未來計劃的一部分，本集團計劃於東南亞地區設立生產設施並通過購置新型表面貼裝技術線、升級現有廠房的生產設施、加強開發及提供物聯網相關解決方案的研發能力於中國擴展製造平台。未來計劃將由內部資源、借款及全球發售所得款項均衡出資(如招股章程所界定)。

除上文所披露者外，本集團於截至2022年6月30日止六個月並無任何其他重大投資、重大收購或出售附屬公司、聯營公司或合營企業。

資產抵押

於2022年6月30日，並無質押本集團的資產(於2021年6月30日：無)。

外匯及風險管理

本集團於香港及中國營運並面對主要有關美元(「美元」)及人民幣(「人民幣」)的外匯風險。本集團大部分銷售所得款項以美元收取，而本集團部分採購及經營開支以人民幣列值。本集團不時密切監控其整體外匯風險，並將採納積極審慎的措施，以將有關風險減至最低。

於截至2022年6月30日止六個月，本集團已訂立遠期外匯合約人民幣50,000,000元(相當於58,570,000港元)以降低其人民幣兌美元的外匯風險(載於上文綜合財務資料附註19)。

In addition, the Group has set out its future plans in its prospectus dated 27 December 2019 (the “**Prospectus**”). As part of its future plans, the Group plans to establish production facilities in South East Asia region and expand manufacturing platform in the PRC by acquiring new surface mount technology lines, upgrading the production facility at the existing plant and strengthening the research and development capability for the development and provision of Internet of Things related solutions. The future plans will be funded by a balanced mix of internal resources, borrowings and proceeds from the Global Offering (as defined in the Prospectus).

Save as disclosed above, the Group did not have any other significant investments, material acquisition or disposal of subsidiaries, associates or joint ventures during the six months ended 30 June 2022.

CHARGES ON ASSETS

As at 30 June 2022, there was no charges over the assets of the Group (as at 30 June 2021: nil).

FOREIGN EXCHANGE AND RISK MANAGEMENT

The Group operates in Hong Kong and the PRC and is exposed to foreign exchange risk arising primarily with respect to the United States dollars (“**USD**”) and Chinese Renminbi (“**RMB**”). Most of the Group’s sales proceeds are received in USD and some of the Group’s purchases and operating expenses are denominated in RMB. The Group closely monitors its overall foreign exchange exposure from time to time and will adopt a proactive but prudent approach to minimize the relevant exposures.

The Group has entered into forward foreign exchange contracts of RMB50,000,000 (equivalent to HK\$58,570,000) to minimise its foreign exchange exposure on RMB against USD during the six months ended 30 June 2022 as set out in Note 19 to the consolidated financial information above.

資本結構

本公司股份於2020年1月10日在聯交所主板上市。自股份於上市日期發行以來，本公司已發行股本概無任何變動。

於2022年6月30日，本集團資本結構包括銀行借款及本公司權益持有人應佔權益（包括已發行股本及儲備）。截至2022年6月30日止六個月，本集團的資本結構並無重大變化。

報告期後事項

於2022年8月5日，董事會建議按將本公司股本中每二十(20)股每股面值0.01港元的已發行及未發行現有股份合併為一(1)股面值0.2港元的合併股份（「**合併股份**」）的基準進行股份合併（「**股份合併**」）。於2022年8月5日，2,000,000,000股現有股份已按繳足或入賬列為繳足而發行，而於股份合併生效後，100,000,000股合併股份將按繳足或入賬列為繳足而發行。於2022年8月5日，現有股份以每手買賣單位8,000股現有股份於聯交所買賣。待股份合併生效後，於聯交所買賣的每手買賣單位將由8,000股現有股份更改為2,000股合併股份（「**更改每手買賣單位**」）。股份合併及更改每手買賣單位的詳情載於本公司日期為2022年8月29日的通函。

於本公司於2022年9月14日舉行的供股東批准股份合併的股東特別大會（「**股東特別大會**」）上，假設自本報告日期起直至股東特別大會日期止期間不再配發、發行或購回股份，則於股份合併生效後，本公司將有100,000,000股已發行合併股份。

除上文所披露者外及於本報告日期，於2022年6月30日後概無其他對本集團有重大影響的重大事件。

CAPITAL STRUCTURE

The shares of the Company were listed on the Main Board of the Stock Exchange on 10 January 2020. Since the issue of shares on the Listing Date, there was no change in the issued share capital of the Company.

As at 30 June 2022, the Group's capital structure consists of bank borrowings and equity attributable to equity holders of the Company, comprising issued share capital and reserves. There was no material change in capital structure of the Group during the six months ended 30 June 2022.

EVENT AFTER THE REPORTING PERIOD

On 5 August 2022, the Board proposed to implement a share consolidation (the "**Share Consolidation**") on the basis that every twenty (20) issued and unissued existing shares of par value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated share of par value of HK\$0.2 (the "**Consolidated Shares**"). On 5 August 2022, there were 2,000,000,000 existing shares in issue which were fully paid or credited as fully paid, upon the Share Consolidation becoming effective, there will be 100,000,000 Consolidated Shares in issue which are fully paid or credited as fully paid. On 5 August 2022, the existing shares were traded on the Stock Exchange in board lots of 8,000 existing shares. Upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange will be changed from 8,000 existing shares to 2,000 Consolidated Shares (the "**Change in Board Lot Size**"). The details of the Share Consolidation and the Change in Board Lot Size are set out in the circular of the Company dated 29 August 2022.

At the extraordinary general meeting of the Company for the approval by the Shareholders of the Share Consolidation on 14 September 2022 ("**EGM**"), assuming no further shares will be allotted, issued or repurchased from the date of this report up to the date of the EGM, there will be 100,000,000 Consolidated Shares in issue, upon the Share Consolidation becoming effective.

Save as disclosed above and as at the date of this report, there were no other significant events after 30 June 2022 which have material effect on the Group.

僱員

於2022年6月30日，本集團於香港及中國聘用約2,000名(2021年12月31日：1,300名)僱員。截至2022年6月30日止六個月，總員工成本為110.7百萬港元(2021年12月31日：191.4百萬港元)。本集團所採納的薪酬政策乃按僱員的工作性質、資歷及經驗釐定薪酬。除提供年終花紅及僱員相關保險福利外，本集團亦會基於僱員的個人表現發放酌情花紅。本集團定期檢討薪酬待遇及政策。本集團亦向其僱員提供內部及外部培訓計劃。董事酬金由董事會及本公司薪酬委員會經考慮本集團經營業績、個人表現及可資比較市場統計資料後決定。

本集團於2019年12月10日亦已採納一項購股權計劃，以向計劃的合資格參與者(包括本集團的董事、全職僱員、顧問及諮詢師)提供獎勵。截至2022年6月30日止六個月，概無授出任何購股權及於2022年6月30日，計劃項下概無已授出但尚未行使的購股權。

中期股息

董事不建議宣派截至2022年6月30日止六個月的任何中期股息(截至2021年6月30日止六個月：無)。

所得款項用途

本公司股份於2020年1月10日透過全球發售在聯交所主板上市，而來自全球發售的所得款項淨額(經扣除包銷費用及其他相關上市開支)為約74.0百萬港元。截至本報告日期，除延遲悉數動用未動用所得款項的預期時間表已因下文所載原因延長外，本公司現時預計招股章程「未來計劃及所得款項用途」一節所述有關所得款項用途的計劃不會有任何變動。

EMPLOYEES

As at 30 June 2022, the Group employed approximately 2,000 (31 December 2021: 1,300) employees in Hong Kong and the PRC. Total staff costs for the six months ended 30 June 2022 amounted to HK\$110.7 million (31 December 2021: HK\$191.4 million). The Group adopts a remuneration policy which is commensurate with job nature, qualification and experience of employees. In addition to the provision of annual bonuses and employee related insurance benefits, discretionary bonuses are also rewarded to employees based on individual performance. The remuneration packages and policies are reviewed periodically. The Group also provides in-house and external training programs to its employees. The emoluments of the Directors are decided by the Board and the remuneration committee of the Company having regard to the Group's operating results, individual performance and comparable market statistics.

The Group has also adopted a share option scheme on 10 December 2019 for the purpose of providing incentives to eligible participants of the scheme, including Directors, full-time employees of and advisers and consultants to the Group. No share option was granted during the six months ended 30 June 2022 and, as at 30 June 2022, there was no outstanding option granted under the scheme.

INTERIM DIVIDEND

The Directors do not recommend to declare any interim dividend for the six months ended 30 June 2022 (for the six months ended 30 June 2021: nil).

USE OF PROCEEDS

The shares of the Company were listed on the Main Board of the Stock Exchange on 10 January 2020 by way of Global Offering and the net proceeds raised from the Global Offering, after deducting the underwriting fees and other related listing expenses, amounted to approximately HK\$74.0 million. As of the date of this report, save for the delay in the expected timeline for full utilisation of the unutilised proceeds which has been prolonged for the reasons set out below, the Company currently does not anticipate any change on its plan on the use of proceeds as stated in the section headed "Future Plans and Use of Proceeds" of the Prospectus.

管理層討論與分析

Management Discussion and Analysis

於2022年6月30日，所得款項淨額動用及未動用詳情載列如下：

As at 30 June 2022, the details of the utilised and unutilised net proceeds were as follows:

所得款項擬定用途 Intended use of proceeds	所得款項 建議用途 Proposed use of proceeds 百萬港元 HK\$ million	已動用 Utilised 百萬港元 HK\$ million	未動用 Unutilised 百萬港元 HK\$ million	悉數動用 未動用所得 款項的預期 時間表 Expected timeline of full utilisation of the unutilised proceeds	
通過在東南亞地區及中國擴展製造平台增加我們的產能	Increasing production capacity by expanding manufacturing platform in South East Asia region and the PRC	26.1	–	26.1	於2023年末 (附註1) By the end of 2023 (Note 1)
通過購置新機器及設備以及升級現有東莞生產廠房的生產設施提升我們的生產效率及能力	Enhancing production efficiency and capability by acquiring new machinery and equipment and upgrading the production facility at our existing production plant in Dongguan	19.4	(2.8)	16.6	於2023年末 (附註1) By the end of 2023 (Note 1)
加強開發及提供物聯網相關解決方案的研發能力	Strengthening research capability for the development and provision of Internet of Things related solutions	4.0	(0.1)	3.9	於2023年末 (附註2) By the end of 2023 (Note 2)
加強我們於北美及歐洲的營銷能力	Increasing marketing efforts in North America and Europe	4.3	–	4.3	於2023年末 (附註2) By the end of 2023 (Note 2)
加強製造執行系統及資訊科技基礎設施	Enhancing manufacturing execution system and information technology infrastructure	2.5	(0.6)	1.9	於2023年末 (附註2) By the end of 2023 (Note 2)
償還一筆資本開支銀行貸款	Repayment of a capital expenditure bank loan	10.8	(10.8)	–	
我們的一般營運資金	Our general working capital	6.9	(6.9)	–	
		74.0	(21.2)	52.8	

管理層討論與分析

Management Discussion and Analysis

附註：

1. 由於COVID-19流行病造成的邊境控制、旅行限制及供應鏈中斷，該等擴展計劃及改進項目的未動用所得款項預計將按計劃於2023年末完成。
2. 由於下列原因，該等項目的未動用所得款項預期將較本公司2021年年度業績公告及年度報告所披露的預期時間表延遲予以動用：
 - (i) 鑒於COVID-19流行病仍在各地肆虐，本集團需要更多時間招聘及培訓研發人才，因為本集團於COVID-19流行病時期需額外時間物色適合相關崗位的適當合資格候選人。此外，由於疫情，部分IT項目已暫停，使IT應用及開發解決方案受到影響。
 - (ii) 鑒於各國營商環境及政府部門所實行政策的不確定性，本集團擬於投資及擴大本集團業務方面採取審慎態度。於北美及歐洲營銷的業務計劃因全球經濟仍未恢復及俄烏戰爭的不確定性而延遲。

動用餘下所得款項的預期時間表乃基於董事會對目前及未來營商環境的最佳估計而定。管理層將繼續評估COVID-19流行病爆發產生的風險敞口及俄烏戰爭對本集團營運及財務方面以及餘下所得款項動用規劃的影響。

Notes:

1. Due to the border controls, travel restrictions and disruptions in supply chain caused by the COVID-19 pandemic, the unutilised proceeds for these expansion plans and enhancement projects are expected to be completed as scheduled by the end of 2023.
2. Due to the following reasons, the unutilised proceeds for these projects are expected to delay as against the expected timeline disclosed in the Company's 2021 annual results announcement and annual report:
 - (i) In view of the outbreak of the COVID-19 pandemic still wreaks havoc everywhere, the Group requires more time to recruit and train research and development talents as it takes further time for the Group to identify suitable and qualified candidates to suit the relevant positions during the time of the COVID-19 pandemic. Besides, as a result of the pandemic, some of the IT projects have been suspended which affects the IT application and development solutions.
 - (ii) In view of the uncertainty of the business environment and policy exercised by government authorities in different countries, the Group intends to exercise a prudent approach in investment and expansion of the Group's business. The business plan on marketing efforts in North America and Europe has been prolonged due to worldwide economy having not yet recovered and the uncertainty of the Russian-Ukraine War.

The expected timeline for utilizing the remaining proceeds is based on the best estimation of the present and future business environment made by the Board. The management will continue to assess the risk exposure arising from the outbreak of COVID-19 pandemic and the impact of the Russian-Ukraine War on the Group's operational and financial aspects as well as the planning for utilizing remaining proceeds.

其他資料

Other Information

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債券的權益及淡倉

於2022年6月30日，董事及本公司主要行政人員於本公司及／或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文被當作或視作擁有的任何權益或淡倉)；或根據證券及期貨條例第352條須記錄於該條所述的登記冊的權益及淡倉；或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)須另行知會本公司及聯交所之權益及淡倉如下：

(1) 於本公司股份的好倉

董事姓名 Name of Director	身份／權益性質 Capacity/Nature of interest	普通股數目 Number of ordinary shares	佔本公司股權的 概約百分比 Approximate percentage of shareholding in the Company
朱慧恒先生 Mr. Raymond Chu	受控制法團權益 Interest in controlled corporations	1,260,000,000 (附註) (Note)	63.0%

附註：本公司240,000,000股股份以Smart Union Global Group Limited(「Smart Union」)的名義登記，而Smart Union的全部已發行股份由朱慧恒先生全資擁有。本公司1,020,000,000股股份以Smartview Investments Limited(「Smartview」)的名義登記，而Smartview的50%已發行股份由朱慧恒先生擁有。根據證券及期貨條例，朱慧恒先生被視為於Smart Union及Smartview持有的所有本公司股份中擁有權益。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2022, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept under Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

(1) Long position in the shares of the Company

Note: 240,000,000 of the shares of the Company are registered in the name of Smart Union Global Group Limited ("Smart Union"), all the issued shares of which are wholly-owned by Mr. Raymond Chu. 1,020,000,000 of the shares of the Company are registered in the name of Smartview Investments Limited ("Smartview"), 50% of the issued shares of which are owned by Mr. Raymond Chu. Under the SFO, Mr. Raymond Chu is deemed to be interested in all the shares of the Company held by Smart Union and Smartview.

(2) 於相聯法團股份的好倉

(2) Long position in the shares of associated corporations

董事姓名 Name of Director	相聯法團名稱 Name of associated corporation	身份／權益性質 Capacity/ Nature of interest	權益類別 Class of interest	股份數目 Number of share(s)	佔相聯法團股權的 概約百分比 Approximate percentage of shareholding in the associated corporation
朱慧恒先生 Mr. Raymond Chu	Smartview Smartview	實益擁有人 Beneficial owner	普通 Ordinary	1	50.0%

除上文所披露者外，於2022年6月30日，概無董事或本公司的主要行政人員於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、相關股份或債券中，根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視作擁有的任何權益或淡倉）；或記錄於本公司根據證券及期貨條例第352條須存置的登記冊的任何權益或淡倉；或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as at 30 June 2022, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

主要股東及其他人士於本公司股份及相關股份中的權益及淡倉

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

就董事所知，於2022年6月30日，以下人士（董事及本公司主要行政人員除外）於本公司股份及相關股份中擁有記錄於根據證券及期貨條例第336條本公司須存置的登記冊或根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所予以披露的5%或以上的權益：

So far as known to the Directors, as at 30 June 2022, the following persons (other than the Directors and chief executives of the Company) had interests in 5% or more of the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

其他資料 Other Information

於本公司股份的好倉

Long position in the shares of the Company

主要股東名稱／姓名 Name of substantial shareholder	身份／權益性質 Capacity/Nature of interest	普通股數目 Number of ordinary shares	佔本公司股權 的概約百分比 Approximate percentage of shareholding in the Company
Smartview Smartview	實益權益 Beneficial interest	1,020,000,000	51.0%
Smart Union Smart Union	實益權益 Beneficial interest	240,000,000	12.0%
Grandview Group Holdings Limited(「Grandview」)	實益權益		
Grandview Group Holdings Limited (“Grandview”)	Beneficial interest	240,000,000	12.0%
朱惠璋先生 Mr. Wilson Chu	受控制法團權益 Interest in controlled corporations	1,260,000,000 (附註1) (Note 1)	63.0%
譚惠儀女士 Ms. Tam Wai Yee Czarina	配偶權益 Interest of spouse	1,260,000,000 (附註2) (Note 2)	63.0%
吳馨女士 Ms. Ng Ching Annetta	配偶權益 Interest of spouse	1,260,000,000 (附註3) (Note 3)	63.0%

其他資料 Other Information

附註：

- (1) 本公司240,000,000股股份以Grandview的名義登記，其全部股本由朱慧恒先生的弟弟朱惠璋先生全資擁有。本公司1,020,000,000股股份以Smartview的名義登記，其50%股本由朱惠璋先生擁有。根據證券及期貨條例，朱惠璋先生被視作於Grandview及Smartview所持所有本公司股份中擁有權益。
- (2) 譚惠儀女士為朱慧恒先生之配偶。根據證券及期貨條例，譚惠儀女士被視作於朱慧恒先生於其中擁有權益的相同數目的本公司股份中擁有權益。
- (3) 吳馨女士為朱惠璋先生之配偶。根據證券及期貨條例，吳馨女士被視作於朱惠璋先生於其中擁有權益的相同數目的本公司股份中擁有權益。

除上文所披露者外，於2022年6月30日，概無人士（董事及本公司主要行政人員除外）於本公司股份及相關股份中擁有記錄於根據證券及期貨條例第336條本公司須存置的登記冊或根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所予以披露的5%或以上權益。

購股權計劃

本公司已根據於2019年12月10日（「採納日期」）通過的本公司當時股東的書面決議案採納一項購股權計劃（「購股權計劃」）。自採納日期起及直至本報告日期，本公司概無根據購股權計劃授出任何購股權。因此，於本報告日期，根據購股權計劃可發行股份總數為200,000,000股，即於本報告日期已發行股份總數的10%。

Notes:

- (1) 240,000,000 of the shares of the Company are registered in the name of Grandview, the entire share capital of which is wholly-owned by Mr. Wilson Chu (the younger brother of Mr. Raymond Chu). 1,020,000,000 of the shares of the Company are registered in the name of Smartview, 50% of the share capital of which is owned by Mr. Wilson Chu. Under the SFO, Mr. Wilson Chu is deemed to be interested in all the shares of the Company held by Grandview and Smartview.
- (2) Ms. Tam Wai Yee Czarina is the spouse of Mr. Raymond Chu. Ms. Tam Wai Yee Czarina is deemed to be interested in the same number of shares of the Company in which Mr. Raymond Chu is interested by virtue of the SFO.
- (3) Ms. Ng Ching Annetta is the spouse of Mr. Wilson Chu. Ms. Ng Ching Annetta is deemed to be interested in the same number of shares of the Company in which Mr. Wilson Chu is interested by virtue of the SFO.

Save as disclosed above, as at 30 June 2022, no person (other than the Directors and chief executives of the Company) had interests in 5% or more of the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the “**Share Option Scheme**”) pursuant to the written resolutions of the then shareholders of the Company passed on 10 December 2019 (the “**Adoption Date**”). No share option has been granted by the Company under the Share Option Scheme since the Adoption Date and up to the date of this report. As a result, the total number of shares available for issue under the Share Option Scheme as of the date of this report was 200,000,000, representing 10% of the total number of shares in issue as of the date of this report.

其他資料

Other Information

購買、出售或贖回本公司上市證券

本公司或其任何附屬公司於截至2022年6月30日止六個月概無購買、出售或贖回本公司任何上市證券。

企業管治

本公司於整個截至2022年6月30日止六個月已採用並遵守上市規則附錄十四所載企業管治守則(「**企業管治守則**」)中的所有適用守則條文，惟守則條文第C.2.1條除外。

根據企業管治守則的守則條文第C.2.1條，主席與行政總裁的角色應有所區分，不應由一人同時兼任。本公司已偏離此守則條文，原因為朱慧恒先生於2021年9月30日起同時擔任本公司主席兼行政總裁。

考慮到朱慧恒先生為本集團創辦人且在電子製造服務行業具備專業知識和豐富經驗，有利於本公司的發展，加上朱慧恒先生負責有關本集團日常管理與業務的重大決策，董事會相信，由朱慧恒先生一人身兼主席及行政總裁角色能為本集團提供強而有力且貫徹一致之領導，並可有效推進長期業務策略及高效執行業務決策和規劃。

董事會亦認為，董事會目前包括三名可提供不同獨立觀點的獨立非執行董事，足以確保其職權均衡。同時，本公司所有重大決策均在經諮詢董事會成員以及高級管理層後制定。因此，董事會認為本公司當前的組織架構符合本公司及本公司股東的整體利益，且已具備足夠的權力平衡及保障。然而，董事會仍將根據現況不時檢討本公司的組織架構及董事會的組成，以保持本公司的高水平企業管治常規。

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

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 2022.

CORPORATE GOVERNANCE

The Company had adopted and complied with all applicable code provisions of the Corporate Governance Code (the "**CG Code**") as set out in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2022 except for code provision C.2.1.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company has deviated from this code provision as Mr. Raymond Chu has acted as both the Chairman and Chief Executive Officer of the Company since 30 September 2021.

Considering that Mr. Raymond Chu is the founder of the Group and possesses the expertise and extensive experience in the electronics manufacturing services industry conducive to the Company's development, coupled with Mr. Raymond Chu's responsibility in major decision-making concerning the Group's daily management and business, the Board believes that both the roles of Chairman and Chief Executive Officer being assumed by Mr. Raymond Chu can provide the Group with strong and consistent leadership and allow for effective development of long-term business strategies and efficient execution of business decisions and plans.

The Board also believes that the balance of authority is adequately ensured as the Board currently comprises three independent non-executive Directors who offer different independent perspectives. At the same time, all major decisions of the Company are made in consultation with members of the Board as well as the senior management. Therefore, the Board is of the view that the current organizational structure of the Company is in the interests of the Company and the shareholders of the Company as a whole, and there is adequate balance of power and safeguards in place. The Board will nevertheless review the organizational structure of the Company and composition of the Board from time to time in light of prevailing circumstances in order to maintain a high standard of corporate governance practices of the Company.

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的標準守則作為其本身的證券交易守則，以規管董事進行的所有本公司證券交易及標準守則涵蓋的其他事宜。

經向全體董事作出具體查詢後，全體董事已確認彼等於整個截至2022年6月30日止六個月已遵守標準守則所載的規定條文。

董事資料變更

獨立非執行董事凌潔心女士於2022年4月1日不再擔任醫院管理局醫院管治委員會成員。

審核委員會

本公司審核委員會（「**審核委員會**」）包括三名獨立非執行董事，即凌潔心女士（審核委員會主席）、李華倫先生及司徒毓廷先生。審核委員會已審閱本集團所採納之會計準則及慣例，並已與管理層商討風險管理、內部控制及財務申報事宜，包括審閱截至2022年6月30日止六個月之未經審核簡明綜合財務報表及中期業績。

承董事會命
麗年國際控股有限公司
主席、執行董事兼行政總裁
朱慧恒

香港，2022年8月30日

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own securities dealing code to regulate all dealings by the Directors in the securities of the Company and other matters covered by the Model Code.

Having made specific enquiry to all Directors, all Directors confirmed that they had complied with the required provisions set out in the Model Code throughout the six months ended 30 June 2022.

CHANGE OF DIRECTOR'S INFORMATION

Ms. Ling Imma Kit Sum, an independent non-executive Director, ceased as a member of the Hospital Governing Committee of the Hospital Authority on 1 April 2022.

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) comprises three independent non-executive Directors, namely Ms. Ling Imma Kit Sum (Chairperson of the Audit Committee), Mr. Lee Wa Lun Warren and Mr. Szeto Yuk Ting. The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed risk management, internal control and financial reporting matters with the management including a review of the unaudited condensed consolidated financial statements and the interim results for the six months ended 30 June 2022.

By Order of the Board
Wise Ally International Holdings Limited
Chu Wai Hang Raymond
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 30 August 2022



Wise Ally International Holdings Limited
麗年國際控股有限公司

www.wiseally.com.hk