



# 卓悦 控股有限公司

# BONJOUR Holdings Limited

Hong Kong Stock Code 653



# 2022

## INTERIM REPORT

### 中期業績報告

香港猫  
HongKong Mall

卓悦科技  
BONJOUR TECH

HKIC  
香港產業創新中心

(Incorporated in the Cayman Islands with Limited Liability 於開曼群島註冊成立之有限公司) Stock Code 股份代號：653

## 2022 年中期業績

香港受疫情影響封關至今兩年多，以服務自由行為主體的眾多零售企業生意還未見復甦，開源節流是企業續存的首要工作之一。疫前來香港商務及旅遊的自由行人士偏重購物消費，據分析數據顯示疫情過後自由行的消費購物需求和習慣都會有巨大改變，主要是疫情之下電商購物加速發展，現在人們在線上的購物習慣已達五成部分甚至超過七成，線上消費比重不斷增加，線下消費比重不斷下降，高端消費品牌很多已在網上開店直接服務消費者。作為在香港以服務自由行為主體的美妝線下零售體系亦應適應變化，所以跨境電商銷售服務成為不二之選。

卓悅作為香港美妝零售體系的重要一分子亦深受影響。從疫情封關後我們就重新出發開始走「科技+消費」之路。在過去的兩年多我們從未停下腳步，一直努力不斷創新不斷嘗試，向我們的目標邁進。

好高興我們向大家分享已取得的部分成果：「香港貓」經過努力已建成為香港一個獨一無二的電商平台，「香港貓」具有強大的跨境電商貿易功能，香港及海外商家可以通過「香港貓」向內地提供電商銷售服務，做到香港寄貨香港收錢；香港商家也可以通過「香港貓」向海外大多數國家提供電商銷售服務，今年底前「香港貓」可以為內地廠商及商家提供本港銷售服務及海外貿易業務。「香港貓」從B2C到B2B2C，發展到今天的S2B2B2C（「SBBC」S = 供應鏈）是我們的一個創新學習之路，「香港貓」發展至服務品牌及供應鏈為主體，協助商家做好B2C銷售服務，「香港貓」可以提供商家龐大的貿易支持和數據支持。「香港貓」與卓悅科技已能向商家提供多系列的數字化服務系統：BJO雲倉管理系統可以滿足商家全數字化優化供應鏈管理、優化商品進銷存管理；BJO-AIO系統可為商戶提供線上線下一體化銷售服務；MMO系統可以向商家提供多視屏分級營運及管理系統。卓悅科技開始向傳統企業提供數字化營運及管理方案和系統。

集團銷售分為三大部分：「香港貓」為全球跨境電商銷售服務主體、卓悅美妝的銷售服務、新開拓的美容體驗服務。卓悅美顏服務體系在今年6月開始，投資瑞士研發生產高端護膚品牌Suisse Reborn在香港開設首間品牌概念店，預計到本年年底將會在香港開設多間生活和醫學美容品牌體驗服務概念店。

經過我們的努力，卓悅已從過去傳統單一美妝零售店體系，發展到今天「香港貓」SBBC具備全球跨境電商服務功能的服務；新成立兩年多的卓悅科技已開始能向傳統企業提供數字化營運及管理系統服務、卓悅科技亦與相關支持機構合作為香港超過30間中小學提供MMO視屏播放系統、卓悅科技與教聯合作，向

本港眾多學校提供STEM課程和智能黑板、智慧積木、編程貓課程等；新成立的MCN機構已可以向「香港貓」商戶提供全套市場推廣服務，能夠向商戶提供策劃方案、文案構成、圖片及視頻製作，「香港貓」支持「香港網紅好聲音」培訓年青人成為網紅，為商家找到網紅作為商家代言人並提供配對服務，「香港貓」支持香港網紅孵化器在香港產業創新中心提供KOL培訓直播基地。「香港貓」全力支持香港商家轉型為全新線上線下一體化銷售，打造共建共享共贏的新生態圈。

我們相信經過近三年努力，卓悅已從美妝零售傳統公司發展為一間具有「科技+消費」能力的全新公司，在未來的一年我們會加大在企業數字化轉型的投入、開展向香港傳統企業進行數字化轉型的賦能和合作。



**陳健文先生**  
**Mr. Chen Jianwen**  
主席 Chairman

## Interim Results in 2022

Hong Kong has been locked down for more than two years due to the Covid-19 pandemic, many retail businesses that primarily serve Mainland travelers via Individual Visit Scheme (IVS) have yet to see recovery, diversification of income while reducing cost has become one of the top priorities for enterprises to survive. Mainland travelers to Hong Kong for business and leisure purposes before the Covid-19 pandemic preferred shopping and consumption. Data shows that after outbreak of the Covid-19 pandemic, there were significant changes in Mainland travelers' consumption and shopping needs and patterns, mainly due to the accelerated development of e-commerce shopping under the Covid-19 pandemic, people's online shopping habits have reached 50%, or some even more than 70%. The proportion of online consumption is increasing, while that of offline consumption is decreasing. Many high-end consumer brands have opened online stores to directly serve consumers. The offline retail system of selling cosmetics products, which targets to serve mainly Mainland travelers in Hong Kong, should also adapt to the changes. As a result, cross-border e-commerce has become the best choice of all.

Bonjour, as a major beauty retailer in Hong Kong, has similarly been severely affected by the pandemic. We have transformed and embarked on the road of "Technology + Consumption" since the lockdown has begun. Over the past two years, we have never stopped innovating, whilst continuously trial and error, and moving towards our goals.

We are very glad to share with everybody some of our achievements: "HongKong Mall" has been built as a unique e-commerce platform in Hong Kong. "HongKong Mall" has a powerful cross-border e-commerce function, Hong Kong and overseas merchants can provide e-commerce sales services to Mainland Chinese consumers, by delivering goods and collecting monies respectively in Hong Kong. Besides, Hong Kong merchants can also provide e-commerce sales services to most overseas countries through "HongKong Mall". By the end of this year, "HongKong Mall" will be able to provide manufacturers and merchants in Mainland China with direct trading services in Hong Kong and overseas. From B2C to B2B2C, "HongKong Mall" has developed into S2B2B2C ("SBBC" S = Supply Chain) today, which marks a path of innovation and learning for us. and "HongKong Mall" has further developed to serve brands and supply chains as the core and to facilitate merchants in conveniently offering B2C sales services, and "HongKong Mall" can provide merchants with strong trading and data support. "HongKong Mall" and Bonjour Technology have been able to provide businesses with multiple spectrum of digital service systems: the "BJO cloud warehouse management system" that can meet the full digital optimization of supply chain management, optimization of goods purchase, sales and stock management; the "BJO-AIO system" provides online and offline integrated sales services for merchants; the "MMO system" provides merchants with a multi-panel hierarchical operation and management system. Bonjour Technology began to provide digital operation and management solutions and systems to traditional enterprises.

The Group's sales are divided into three segments: "HongKong Mall" as the global cross-border e-commerce sales service entity, the sales service of Bonjour's cosmetics business, and the newly-developed beauty experience service. From June this year, Bonjour's beauty business invested in opening the first brand concept store in Hong Kong under "Suisse Reborn" – a high-end skin care brand with research, development and production in Switzerland. It is expected that by the end of this year, we will open a number of lifestyle and aesthetic medical beauty brand experiential concept stores in Hong Kong.

After paying much efforts, Bonjour has developed from the traditional cosmetics retail store system in the past to today's "HongKong Mall" SBBC with the function of global cross-border e-commerce services. After two years since inception, Bonjour Technology has begun to provide digital operation and management system and related support services to traditional enterprises. Bonjour Technology also cooperated with relevant supporting organization to provide over 30 primary and secondary schools with MMO video broadcasting systems, and worked with Hong Kong Federation of Education Workers to offer STEM courses, smart blackboards, intelligent building blocks, coding courses, etc. to many schools in Hong Kong. The newly-established MCN has been able to provide merchants on "HongKong Mall" with a full range of marketing services as well as strategy planning, text, image and video production. "HongKong Mall" supports the "Voice of Hong Kong KOLs" in training young people to become KOLs and help identify suitable KOLs

as spokespersons for businesses and provide matching services. "HongKong Mall" supports the incubation of KOLs in Hong Kong by providing the relevant training and live streaming facilities in the Hong Kong Industry Innovation Centre at Bonjour Tower. "HongKong Mall" fully supports Hong Kong merchants to transform into integrated O2O retail, so as to co-create a win-win ecosystem of new retail.

We believe that after nearly three years of efforts, we have developed from a traditional cosmetics retail company into a brand new company with the capability of "Technology + Consumption". In the coming year, we will continue to increase our investment in digital transformation and cooperate with traditional enterprises in Hong Kong in enabling their digital transformation.

**Mr. Chen Jianwen**

Chairman



陳健文先生  
**Mr. CHEN Jianwen**

主席兼執行董事  
**Chairman and Executive Director**

陳先生在商界多個領域的企業管治、營銷策略、產業整合、價值重構擁有豐富經驗，尤其於傳統企業的數字化管理系統有超過二十年的創新經驗。

自2020年開始，陳先生出任卓悅控股董事會主席，開始著手將卓悅集團升級轉型為「科技+消費」的產業創新平台。2021年陳先生創立「香港產業創新中心HKIIC」，致力為傳統產業投入數字化轉型及科技創新元素，設計全新商業模式、服務和收入來源，促進行業開放共享，構建產業生態。

陳先生洞悉企業病症、痛點和窘境，以「企業醫生」角色，設計出系列企業數字化管理工具，輔助企業重構戰略規劃、營運管理、業務生態及營銷發展之整體架構，掌握面對數字化挑戰之能力和相應的管治框架。

Mr. Chen has extensive experience in corporate governance, marketing strategy, industrial integration and value reconstruction in various fields of the business community. In particular, he has more than 20 years of experience in innovating digitalized management systems for traditional enterprises.

Since 2020, Mr. Chen has served as the Chairman of the Board of Directors of Bonjour Holdings, and started to upgrade Bonjour Group into an industrial innovation platform of “technology + consumption”. In 2021, Mr. Chen founded “Hong Kong Industry Innovation Centre (HKIIC)”, which is committed to putting digital transformation and technological innovation elements into traditional industries, customizing new business models, services and revenue sources, promoting industry openness and sharing, and building an industrial ecology.

Mr. Chen has an insight into the problems, pain points and difficulties of enterprises. As the “enterprise doctor”, he has designed a series of digital management tools to help enterprises reconstruct their overall structure of strategic planning, operations management, business ecology and marketing development, and master the ability to tackle digital challenges and the corresponding governance framework.



**尹焯強先生**  
**Mr. WAN, Yim Keung, Daniel**

**副主席兼執行董事**  
**Vice-Chairman and Executive Director**

尹先生為本公司多家附屬公司之董事，同時為薪酬委員會及提名委員會各委員會之成員，主要負責本公司的業務發展。尹先生持有香港中文大學工商管理學士學位及威爾斯大學工商管理碩士學位。彼為香港執業會計師及特許公認會計師公會資深會員、英格蘭及威爾斯特許會計師公會會員。尹先生於金融財務界擁有豐富經驗，並在高級管理職位上任職逾26年。自2019年6月，獲委任為新天綠色能源股份有限公司（股份代號：0956）之非執行董事及海富國際金融控股集團有限公司的行政總裁。加入海富前，曾為瑞安房地產有限公司（股份代號：00272）的董事總經理兼財務總監及東亞銀行有限公司（股份代號：0023）的總經理兼集團財務總監。

Mr. Wan is a director of a number of subsidiaries of the Company. He is a member of the remuneration committee and the nomination committee of the Company as well, mainly responsible for the business development of the Company. Mr. Wan obtained his bachelor's degree in business administration from The Chinese University of Hong Kong and his master degree in business administration from the University of Wales. He is a Certified Public Accountant in Hong Kong, a fellow member of The Association of Chartered Certified Accountants and also a member of the Institute of Chartered Accountants in England and Wales. Mr. Wan has extensive experience in the financial industry with over 26 years in senior management position. Since June 2019, Mr. Wan has been appointed as a non-executive director of China Suntien Green Energy Corporation Limited (stock code: 0956) and the chief executive officer of Haifu International Finance Holding Group Ltd. Prior to joining Haifu, he was the managing director and chief financial officer of Shui On Land Ltd. (stock code: 00272) and the general manager and group chief financial officer of The Bank of East Asia, Ltd. (stock code: 0023).



**趙麗娟女士**  
**Ms. CHIU, Lai Kuen, Susanna**

**執行董事兼首席財務官**  
**Executive Director and Chief Financial Officer**

趙女士於會計、商業管理及營運方面擁有豐富經驗。彼畢業於英國謝菲爾德大學，獲得經濟學一級榮譽學士學位，並於香港中文大學取得行政人員工商管理碩士學位。趙女士為香港會計師公會資深會員、英格蘭及威爾斯特許會計師公會會員、國際信息系統審計師及中國註冊會計師。自2001年至2006年擔任國際資訊系統審計協會（中國香港分會）主席，並於2013年擔任香港會計師公會會長。趙女士目前於嘉濤（香港）控股有限公司（股份代號：2189）、匯景控股有限公司（股份代號：9968）、華立大學集團有限公司（股份代號：1756）及中海油田服務股份有限公司（股份代號：2883）擔任獨立非執行董事。同時亦為南洋商業銀行有限公司的獨立非執行董事及上海加冷松芝汽車空調股份有限公司（股份代號：002454）獨立非執行董事。自2006年至2019年，曾擔任利豐集團多家成員公司的高級副總裁、集團華東區首席代表及顧問。趙女士於2013年獲香港特區政府頒授榮譽勳章，2017年獲頒授太平紳士。趙女士屢獲殊榮包括「傑出專業女性大獎」、2017年「傑出商界女領袖獎」、及2021年度「大灣區傑出女企業家獎」；也是現屆上海市政協委員。

Ms. Chiu has extensive experience in accounting, business management and operations. She graduated with a bachelor's degree with first class honours in economics from the University of Sheffield in the United Kingdom and obtained an executive master of business administration degree from The Chinese University of Hong Kong. Ms. Chiu is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Institute of Chartered Accountants of England and Wales, a certified information systems auditor and a member of the Chinese Institute of the Certified Public Accountants. She was the president of the Information Systems Audit and Control Association (China Hong Kong Chapter) from 2001 to 2006, and the president of the Hong Kong Institute of Certified Public Accountants in 2013. Ms. Chiu is currently an independent non-executive Director of Kato (Hong Kong) Holdings Limited (stock code: 2189), Huijing Holdings Company Limited (stock code: 9968), Huali University Group Limited (stock code: 1756) and China Oilfield Services Limited (stock code: 2883). Ms. Chiu is also an independent non-executive director of Nanyang Commercial Bank Limited and an independent non-executive director of Songz Automobile Air Conditioning Co. Ltd. (stock code: 002454). From 2006 to 2019, she served as a senior vice president, Group Chief Representative (Eastern China) and consultant in various member companies of the Li & Fung Group. Ms. Chiu was awarded the Medal of Honor by the Government of the HKSAR in 2013 and a Justice of the Peace in 2017. Ms. Chiu received numerous titles including the "Outstanding Women Professionals" Award, the "Outstanding Business Woman" in 2017 and the "Outstanding Female Entrepreneur in the Greater Bay Area" Award in 2021. She is currently also a member of Shanghai People's Political Consultative Conference.





**郭志成先生**  
**Mr. KWOK, Chi Shing**

**獨立非執行董事**  
**Independent Non-executive Director**

郭先生為本公司審核委員會主席以及薪酬委員會及提名委員會成員。郭先生現為香港執業會計師；於1986年7月取得英國亞伯丁大學經濟及會計學文學碩士學位。自1991年1月起為香港會計師公會資深會員及自1989年11月起為蘇格蘭特許會計師公會會員。

Mr. Kwok is the chairman of the audit committee, and a member of the remuneration committee and the nomination committee, of the Company. Mr. Kwok is currently a certified public accountant in Hong Kong. Mr. Kwok obtained a degree of Master of Arts in Economics with Accountancy from The University of Aberdeen in U.K. in July 1986. He has been a fellow member of the Hong Kong Institute of Certified Public Accountants since January 1991 and a member of the Institute of Chartered Accountants of Scotland since November 1989.



**李冠群先生**  
**Mr. LEE, Kwun Kwan**

**獨立非執行董事**  
**Independent Non-executive Director**

李先生為本公司薪酬委員會主席及審核委員會成員。李先生為香港保險行業資深從業人員；於1986年取得香港大學文學士學位及於2003年取得嶺南大學工商管理碩士學位。自2005年至2006獲委任為香港人壽保險經理協會有限公司會長；自2007年至2011年獲委任為職業訓練局保險業訓練會委員；自2011年至2014年獲委任為Insurance and Financial Practitioners Alliance之創辦人及第一召集人；自2012年至2016年獲委任為香港政府財經事務及庫務局之保險業諮詢委員會委員；自2014年至2019年獲委任為香港人壽保險從業員協會有限公司副會長。李先生亦自2007年起獲委任為香港管理專業協會之保險管理委員會委員；自2011年起獲委任為國際資產規劃師協會會長；自2014年9月起獲委任CEPA商機發展聯合會資產管理委員會副會長；及自2019年8月起獲委任為壽險行業規管與發展關注組之副召集人。

Mr. Lee is the chairman of the remuneration committee and a member of the audit committee of the Company. Mr. Lee is veteran in the insurance industry of Hong Kong. Mr. Lee obtained a Bachelor of Arts degree in the University of Hong Kong in 1986 and Master of Business Administration degree in Lingnan University in 2003. Mr. Lee had been appointed, from 2005 to 2006, as the President of the General Agents and Managers Association of Hong Kong Limited, from 2007 to 2011, as the member of Insurance Training Board of Vocational Training Council, from 2011 to 2014, as the Founder and First Convener for the Insurance and Financial Practitioners Alliance, from 2012 to 2016, as the member for the Insurance Advisory Committee in the Financial Services and the Treasury Bureau of the Hong Kong Government, and from 2014 to 2019, as the Vice President of The Life Underwriters Association of Hong Kong Limited. Mr. Lee is also the Committee Member of Insurance Management Committee of The Hong Kong Management Association since 2007, the President of the International Asset Planner Association since 2011, the Vice President of Asset Management Committee, CEPA Business Opportunities Development Alliance since September 2014, and the Deputy Convener in the Insurance Industry Regulatory & Development Concern Group since August 2019.



**甄灼寧先生**  
**Mr. YAN, Sherman Chuek-ning**

**獨立非執行董事**  
**Independent Non-executive Director**

甄先生為本公司提名委員會主席及審核委員會成員。甄先生現為香港執業律師及國際公證人，亦為柯伍陳律師事務所之主管合夥人；畢業於倫敦大學，獲得法學學士學位及南安普頓大學法學碩士學位。

Mr. Yan is the chairman of the nomination committee and a member of the audit committee of the Company. Mr. Yan is currently a practicing solicitor and a Notary Public in Hong Kong. He is also the Managing Partner of ONC Lawyers. Mr. Yan graduated from the University of London with a bachelor's degree in laws and the University of Southampton with a master's degree in laws.

## 董事及高級管理人員簡介

### Directors and Senior Management Profiles



黃耀明先生  
**Mr. WONG, lu Ming**

行政總裁兼公司秘書  
**Chief Executive Officer and Company Secretary**

黃先生為本公司多家附屬公司之董事。黃先生為香港會計師公會資深會員。同時亦擔任海富國際金融控股集團有限公司的執行董事兼副行政總裁，鷹諾全球有限公司的董事及善寧會的執行委員會成員。黃先生曾擔任市區重建局內部審計總經理，亦於香港公共機構及國際企業集團的風險控制、財務及行政、內部審計方面擁有豐富經驗。

Mr. Wong is a director of a number of subsidiaries of the Company. Mr. Wong is a fellow member of The Hong Kong Institute of Certified Public Accountants. He is also currently an executive director and deputy chief executive officer of Haifu International Finance Holding Group Ltd., a director of Innogy Global Limited and a member of executive committee of The Society for the Promotion of Hospice Care. Mr. Wong had been a general manager of Internal Audit of Urban Renewal Authority, and also has extensive experience in risk controls, finance and administration, internal audit among sizable Hong Kong public bodies and multinational conglomerates.



郭冠鴻先生  
**Mr. GUO Guanghong**

首席創新總裁兼卓悅科技發展有限公司行政總裁  
**Chief Innovation Officer and Chief Executive Officer of Bonjour Technology Development Limited**

郭先生為粵港澳青年創業孵化器聯席行政總裁，負責公司創新業務與數字化轉型。郭先生畢業於華南理工大學電子與通信工程系獲學士學位，及後修讀中山大學金融學研究生。郭先生為英國測量與控制學會(InstMC)會員，並持有中國法律職業資格認證、中國計算機軟件技術高級程序員認證、項目管理專業人士(PMP)認證等。於2004年至2016年，曾任職於愛立信(Ericsson)公司，先後擔任高級工程師、高級方案架構師、技術經理等職務，負責國內及海外重要項目的方案架構及技術管理。於2016年至2021年，曾任職於中國移動香港公司，先後主管網絡部、企業解決方案部，後擔任政府與企業市場部副總裁。郭先生從事資訊及通訊科技(ICT)行業十多年，熟悉5G、物聯網、雲計算、人工智能等新興技術應用及其對行業和企業轉型的賦能。郭先生曾獲邀為亞洲領袖圓桌論壇大灣區峰會(GBA Conference)、亞洲金融論壇(AFF)、香港工程師學會(HKIE)、數字中國建設峰會、國際電子與電氣工程師學會(IEEE)等做演講分享。

Mr. Guo is the co-chief executive officer of the Guangdong Hongkong and Macau Youth Entrepreneurship Incubator, responsible for the innovation business and digital transformation of the Company. Mr. Guo graduated from the Department of Electronic and Communication Engineering of South China University of Technology with a bachelor's degree and subsequently studied as a postgraduate in finance at Sun Yat-sen University. Mr. Guo is a member of InstMC and holds Chinese Legal Professional Qualification Certification, China Computer Software Technology Advanced Programmer certification, Project Management Professionals (PMP) Certification, etc. From 2004 to 2016, he worked with Ericsson as a senior engineer, senior solution architect, technical manager, etc, responsible for the project structure and technical management of major domestic and overseas projects. From 2016 to 2021, he worked with China Mobile Hong Kong Corporation Limited as the head of the Network Department and the Enterprise Solution Department, and subsequently acted as the Vice President of the Government and Enterprise Marketing Department. Mr. Guo has been involved in the information and communication technology industry for over ten years and is familiar with 5G, internet of things, cloud computing, artificial intelligence and other emerging technology applications and their empowerment to the industries and enterprises. Mr. Guo was invited to give speeches at the Asian Leadership Roundtable Greater Bay Area Conference (GBA Conference), the Asian Finance Forum (AFF), the Hong Kong Institution of Engineers (HKIE), the Digital China Building Summit, the International Institute of Electronics and Electrical Engineers (IEEE), etc.



**蘇婕女士**  
**Ms. SU Jie**

**香港貓有限公司行政總裁**  
**Chief Executive Officer of HK Mall Limited**

蘇女士致力協助香港本地商家創造數字化價值，實現數字化轉型。蘇女士畢業於中央戲劇學院藝術管理系藝術管理專業獲學士學位、香港大學SPACE學院修畢整合營銷專業研究生及金融市場專業研究生，正修讀第三個研究生專業—企業數字化轉型與企業戰略。蘇女士專注互聯網電子支付及跨境電子商務，涉及市場營銷、平台運營、內容創意、O2O和企業數字化轉型解決方案。曾於唯品會旗下樂蜂網擔任公關經理。2011年於支付寶負責快捷支付品牌營銷及輿情報告體系建立；2013年參與淘寶港澳支付業務和「全球遊」的創新支付運營；負責粵港澳大灣區本地支付寶市場與運營，建立港澳錢包的業務基礎，是港澳地區跨境電商、移動支付最早的開拓者和推動者；更與「卓悅」共同經歷香港跨境電子支付及電子商務由零至一的突破發展。2019年，蘇女士出任阿里巴巴本地生活餐飲營銷事業部副總經理，負責全國KA大區總及商業化廣告系統開發及實現投放；2020年，調任旗下大文娛擔任定制劇中心及港劇場總負責，負責核心定制劇開發、IP採購及TVB戰略合作，開創建立劇集商業化製片管理體系；其後調任旗下雲智能事業部，負責釘釘國際化及集團數字化創新，推廣雲釘智能管理解決方案。

Ms. Su is committed to helping in Hong Kong local enterprises to create digital value and achieve digital transformation. Ms. Su received her bachelor's degree in Arts Management from the Department of Arts Management of the Central Academy of Drama, and her master's degree in the Integrated Marketing and Financial Marketing from the SPACE School of The University of Hong Kong. She is now studying her third master's degree in Enterprise Digital Transformation and Corporate Strategy. Ms. Su specializes in Internet electronic payment and cross-border e-commerce, covering marketing, platform operation, content creativity, O2O and enterprise digital transformation solutions. She worked as a public relations manager at LAFASO, a subsidiary of Vipshop. In 2011, she was in charge of fast payment brand marketing and establishment of public opinion report system in Alipay. In 2013, she participated in Taobao's payment business in Hong Kong and Macao and the innovative payment operation of "Global Tour", responsible for Alipay's local market and operation in the Guangdong-Hong Kong-Macao Greater Bay Area and the establishment of the business basis of Hong Kong-Macao wallet, which serves as the earliest pioneer and promoter of cross-border e-commerce and mobile payment in Hong Kong and Macao. Moreover, she worked with "Bonjour" and witnessed the breakthrough development of cross-border electronic payment and e-commerce in Hong Kong from zero to one. In 2019, Ms. Su acted as the deputy general manager of Alibaba's local Lifestyle Catering Marketing Department, responsible for the development and delivery of the commercial advertising system as the national KA general manager. In 2020, she was re-appointed as the head of the Digital Media and Entertainment Department, fully responsible for the Custom Drama Center and the Hong Kong TV Series, the core customized drama development, IP procurement and TVB strategic cooperation, and the creation and establishment of a commercial drama production management system. After that, she was transferred to the Cloud Intelligence Department, responsible for DingTalk's internationalization and the digital innovation of the Group, and promoting smart management solutions of Cloud and DingTalk.

## 2003

在香港聯合交易所主板上市（上市編號：653），股份獲17倍超額認購，從此奠定卓悅在香港美容化妝品行業的先驅地位。

Bonjour was listed on the Main Board of The Stock Exchange of Hong Kong (Stock Code: 653), receiving 17 times oversubscription for its initial public offering. It secured the foundation of Bonjour's leading status in the beauty and cosmetics industry in Hong Kong.



## 2015

集團於11月正式將寫字樓總部由土瓜灣遷往荃灣，更大的樓宇面積及配套設備，讓集團的中央管理及物流管理更趨優化。

In November, the Group's headquarters were officially moved from To Kwa Wan to Tsuen Wan – utilising a larger floor area and enhanced facilities in order to centralise operations and optimise logistics services.

## 1991

## 1991

開業於佐敦，其後搬遷到花園街，正式為人所熟悉。

Since our first launch in Jordan, and moving to Fa Yuen Street in Mong Kok afterwards, the Bonjour brand has steadily gained recognition.

## 2003

## 2005



## 2005

設立網頁www.bonjourhk.com為消費者提供網上購物平台。

www.bonjourhk.com was established to provide online shopping platform for customers.

## 2015

## 2019

## 2019

卓悅參與香港零售管理協會舉辦的「優質網店認證計劃」，我們的購物網上商店通過嚴謹客觀的評審，並獲得「優網店」認證標誌，有效加強顧客網上購物的信心。

Bonjour participated in the "Quality E-Shop Recognition Scheme" organised by Hong Kong Retail Management Association (HKRMA). Our e-shop has passed the comprehensive and objective assessment and was awarded a "Quality E-Shop Recognition Logo", which effectively enhance customers' confidence in online shopping.





## 2020

由年初新冠疫情至今，卓悅提供超過2000萬個超低價口罩抗疫，獲超過17家媒體報導，並獲Sparkle Hong Kong專業團隊選為最具社會責任的上市公司之一。

Since the outbreak of the pandemic, The group has supplied over 20 million face masks at affordable prices which gained coverage from over 17 media and was awarded by Sparkle Hong Kong as one of the most socially responsible listed companies in Hong Kong.

## 25/5

創建卓悅KOL直播間，可提供9個網上平台同時直播。直播平台包括：facebook、YouTube、Instagram、Bonjour Global、卓悅全球購、卓悅海淘、天貓、考拉、京東。KOL live streaming studio was established at Bonjour Building, which can support simulcast at 9 different platforms, including: facebook, YouTube, Instagram, Bonjour Global, Bonjour Quan Qiu Gou, Bonjour Hai Tao, Tmall, Kaola and JD.com.



## 11/9

集團投資一間註冊於新加坡的社交商務軟件初創企業Evolut Holdings Pte. Ltd. (「Evo」)，旨在配合業務發展及把握電子商務於亞洲市場快速增長所帶來的機遇。

The Group invested in Evolut Holdings Pte. Ltd. ("EVO"), a social commerce software start-up company registered in Singapore, to develop its own business and to grasp the opportunities brought by the rapid growth of e-commerce in the Asian market.

## 2020

## 18/3

卓悅微商城正式啟動，強化線上營銷，讓顧客在疫症期間足不出戶亦可安心購物。Bonjour WeChat Mall was officially launched to develop and strengthen its online sales – allowing customers to shop online at the convenience of staying at home during a pandemic.



## 12/6

卓悅新零售創新中心於卓悅大廈創建了一間佔地10,000多平方呎的新零售概念店「美魔」，帶來全新的購物體驗。

Bonjour New Retail Innovation Center established a new retail concept store "MEI MALL" with an area of more than 10,000 square feet in Bonjour Building to create a whole new shopping experience.

## 24/11

集團成為數碼港企業網絡(CEN)最高級別會員之一，於數碼港企業網絡1500多間科技公司中甄選了其中8間科技初創企業進行商業活動配對，並與其中5間已簽定合作協議。

The Group became one of the highest-level members of the Cyberport Enterprise Network (CEN). Of over 1,500 technology companies in the CEN, eight technology start-ups were selected for business matching with the Bonjour Group, and we preliminarily signed cooperation agreements with five of the above companies.

## 2021

### 27/3-28/3

香港貓直播團隊獲領展邀請到樂富廣場參與一連兩天「周末玩盡 直播帶貨」活動，直播團隊於直播中介紹樂富廣場的戶外活動設施及小市集，並與現場觀眾進行互動。

The live stream team of HongKong Mall was invited by LINK to participate in the two-day "weekend live-streaming e-commerce (周末玩盡 直播帶貨)" event at Lok Fu Place where the live stream team introduced the outdoor facilities and small marketplace at Lok Fu Place in the live streaming process and interacted with audience on the site.



### 4/5

集團旗下一卓悅科技服務有限公司與香港華為國際有限公司，簽署發展戰略合作協議。在華為雲的協助下，推動發展新零售科技服務的創新應用，並支持零售業轉型及持續發展。

Under the Group – Bonjour Technology Services Limited entered into a strategic cooperation agreement with Huawei International Co. Limited. With the assistance of Huawei Cloud, It will promote the development of innovative applications of new retail technology services and support the transformation and sustainable development of the retail industry.



### 22/5

香港貓直播團隊獲邀為數碼港初創企業舉辦「卓悅科技呈獻：創科智慧生活」直播帶貨。活動由卓悅科技及香港貓主辦，卓悅控股有限公司及數碼港聯合支持，由5月22日開始於數碼港園區，一連舉辦8場直播，吸引了Roborn、FutureNow及ISTEM等12家數碼港科技企業參與。

The livestreaming team of HongKong Mall was invited to participate in the live-streaming e-commerce event titled "Bonjour Technology's Offering: Innovative Technologies Create Intelligent Life (卓悅科技呈獻：創科智慧生活)" held for the startups in Cyberport. This event was sponsored by Bonjour Technology and HongKong Mall and jointly supported by Bonjour Holdings Limited and Cyberport. There were eight consecutive live stream events in the park zone of Cyberport starting from 22 May, attracting 12 technology companies including Roborn, FutureNow and ISTEM.



## 2021

### 28/4-2/5

香港貓直播團隊受邀為香港貿發局「時尚購物展」直播帶貨，為協助展商開拓網上商機，時尚購物展特設KOL直播室，並邀請卓悅集團KOL進行共8場直播，介紹近60家展商的產品，部份產品亦於「香港貓」網上平台實時售賣。該展覽一連五天在香港灣仔會議展覽中心舉行，雲集430家參展商，吸引了超過55,000人次入場參觀。

The live stream team of HongKong Mall was invited by the Hong Kong Trade Development Council to participate in the live-streaming e-commerce titled "Fashion Shopping Exhibition (時尚購物展)" to help exhibitors expand online opportunities. The Fashion Shopping Exhibition provided KOL live streaming studios and invited the KOLs from the Group in eight live streaming events to introduce the products of nearly 60 exhibitors, some of which were also sold in real time on the online platform of HongKong Mall. This exhibition had continued for five consecutive days at Convention and Exhibitor Centre, Wanchai, Hong Kong, with 430 exhibitors involved and over 55,000 visits.



### 16/6

集團旗下一卓悅科技服務有限公司與中國移動香港有限公司，簽署5G零售融合發展合作框架協議。雙方將以各自領域專長下互助互利共贏。

Under the Group – Bonjour Technology Services Limited entered into the 5G Retail Integrated Development Cooperation Framework Agreement with China Mobile Hong Kong Company Limited pursuant to which, the cooperation between the two parties will be based on respective professional expertise to promote mutual benefit and achieve win-win results.



### 29/6

卓悅控股有限公司榮獲「環境、社會、企業管治企業新星(金獎)」及「特別大獎—傑出企業大獎(銀獎)」

Bonjour Holdings Limited was granted "The ESG Rising Star Gold Award" and "Outstanding ESG Company Silver Award" in Environmental, Social Responsibility and Corporate Governance



## 25/7

集團贊助總值50萬元現金券予「油尖旺購物節 重振地區經濟」活動，與3,500家廠商合作，大力推動『科技+消費』的營運模式，幫助小商家由舊業態轉型至智慧零售新生態。

The Group sponsored cash coupons with a total value of HKD500,000 to the event of "Yau Tsim Mong Shopping Festival, Revitalize the Regional Economy". It cooperated with 3,500 vendors in Yau Tsim Mong to vigorously promote the "technology + consumption" operation model, and helped small vendors transform from old business models into the new ecosystem of smart retail.



## 14/9

集團旗下一卓悅科技服務有限公司與華潤資本附屬公司CR Capital Investment簽署合作框架協議，成為策略夥伴，大力推動香港傳統產業升級轉型，促進科技、資本及產業於大灣區全力發展。

Under the Group – Bonjour Technology Services Limited entered into a strategic cooperation agreement with CR Capital Investment, a subsidiary of China Resources Capital Management. The two parties became strategic partners and intended to promote the upgrading and transformation of Hong Kong's traditional industries, and promote the full development of technology, capital and industries in the Greater Bay Area.



## 4/11

數字化轉型獲肯定，卓悅控股有限公司從芸芸優質上市公司中脫穎而出，獲得香港股票分析師協會頒發「上市公司年度大獎2021」。

With its well-recognized achievements in digital transformation, Bonjour Holdings Limited has differentiated itself from many quality listed companies and won the "Outstanding Listed Companies Award 2021" granted by the Hong Kong Institute of Financial Analysts and Professional Commentators.



## 2/8

集團贊助香港獅子山青年商會之「KOL夢·起航」活動，支持青年人追夢，實現0元電商創業。卓悅提供總部的直播間及專業KOL導師，令他們能掌握直播的專業技巧；同時提供實習的舞台，在「香港貓 HongKong Mall」網上購物平台進行多場直播帶貨，鼓勵年青人投身電商直播事業。

The Group sponsored the "KOL Dream • Set Sail" event of Lion Rock Junior Chamber to support young people in pursuing their dreams and achieving zero e-commerce startup. Bonjour provided a headquarter-based live stream studio and professional KOL tutors to enable them to command the professional skills for live streaming. At the same time, it provided them with a practice platform for conducting multiple live streaming e-commerce events on HongKong Mall, and encouraged young people to devote themselves to the e-commerce live streaming undertakings.

## 29/10

集團榮獲2021年度香港零售科技創新大獎，憑着積極創新的態度及有目共睹的轉型成果，卓悅科技聯同阿里雲獲得由香港零售科技商會頒發的零售商組別「最佳零售創新-科技應用大獎」，彰顯了集團在數碼轉型上已成為香港零售科技界的典範。

The Group was honored the 2021 Hong Kong Retail Innovation Awards. With the proactive and innovative attitude and the evident transformation achievements, Bonjour Technology together with Alibaba Cloud, won the "Best Retail Innovation – Technology Application Prize" for retailer group granted by the Hong Kong Retail Technology Industry Association, demonstrating that the Group has become the model in the retail technology sector in Hong Kong in terms of digital transformation.



## 2/12

卓悅科技憑藉持續產業創新及堅定『科技+消費』數字化新零售應用科技的開發，榮獲由etnet舉辦、數碼港協辦的「2021智慧生活夥伴大獎」之「傑出智慧零售全方位應用方案」獎項。

Bonjour Technology won the prize for "Outstanding All-round Smart Retail Application Solutions" of the "Smart Living Partnership Awards 2021" sponsored by etnet and co-sponsored by Cyberport, for its continuous industrial innovation and focus on developing technologies for application in the digital new retail for "technology + consumption".





## 6/12

集團主席陳健文受邀出席《香港經濟峰會2022》作為嘉賓講者，分享傳統企業如何融入數字經濟。大會以「十四五規劃·經貿雙循環」為主題，邀請時任香港特別行政區行政長官林鄭月娥女士擔任壓軸演講嘉賓、財政司司長陳茂波先生擔任主禮嘉賓，以及政界、金融界、地產界、商界等不同範疇的重量級嘉賓參與，並且探討香港在國家整體的發展。

Mr. CHEN, Jianwen, Chairman of the Group, was invited to participate as speaker at the "Hong Kong Economy Summit 2022" and share the opinions on how traditional enterprises integrate into the digital economy. This Summit has the topic "14th Five-Year Plan · Dual Cycle of Economy and Trade", and invited Mrs. Carrie Lam Cheng Yuet-ngor, then Chief Executive of the Hong Kong Special Administrative Region, as key guest speaker, Mr. Paul Chan Mopu, Financial Secretary of the Government of the Hong Kong Special Administrative Region, as guest of honour, and many important guests from different sectors such as political circle, finance sector, real estate sector, and business sector, to discuss the overall development of Hong Kong in China.

## 2022

### 27/3-28/3

首間「bb+ Bonjour plus」開幕。以「科技加消費」概念實體化，「bb+ Bonjour plus」首間由卓悅創新創業公司與品牌 Suisse Reborn 合作，使用香港貓提供智能零售店系統，共同開設的線下體驗店。

Opening of the first "bb+ Bonjour plus" Materialized by the concept of "technology and consumption", "bb+ Bonjour plus" is the first offline experience store jointly set up through the cooperation of an innovation and entrepreneurship company under Bonjour with the brand Suisse Reborn, which engages HKMALL to provide intelligent retail store system.



## 2021

## 2022

### 17/12

卓悅科技與香港科技青年聯合會簽訂合作協議，雙方合力推動『產業+科技+資本』的融合，為企業從舊業態向新業態轉變，實現數字化轉型，提供全方位的智慧零售解決方案。

Bonjour Technology entered into a cooperation agreement with Hong Kong United Youth Association for Science and Technology. Both parties will jointly promote the integration of "Industries + Technologies + Capital" to help enterprises transforming from the old business models to new ones so as to achieve digital transformation and provide all-round smart retail resolutions.



### 17/6

首間品牌概念店「Suisse Reborn Aesthetics」開幕，緊接亦於各區開設「Suisse Reborn」品牌專門店及專櫃。

The first brand concept store "Suisse Reborn Aesthetics" was opened with a number of "Suisse Reborn" brand outlets and counters opened in several regions.





## 29/6

卓悅科技、華潤資本管理有限公司及家園基金有限公司簽訂合作備忘錄，共同透過產業創新及科技發展，建立面向未來的全面戰略合作夥伴關係，在社福機構領域展開合作，共同為香港社會責任出力。

Bonjour Technology, China Resources Capital Management Limited and Loving Home Foundation signed a cooperation memorandum, pursuant to which, they will build a future-oriented comprehensive strategic partnership through industrial innovation and technological development, and will work together in the social welfare sector to contribute to Hong Kong's social responsibility.



集團達成重大出售事項，向與華潤資本共同成立的基金出售並租回集團總部所在大樓，為期四年。該出售事項旨在令集團財務狀況更為穩健，並為集團帶來更充裕資金流應付未來發展。集團深信此出售同時可與華潤資本優勢互補，把握機遇，共創雙贏。

The Group has reached a Very Substantial Disposal, by selling the premises occupied as the Group's headquarters to a Fund established jointly with China Resources Capital Management. The Group has also entered into a tenancy agreement to lease back the premises for 4 years. Such disposal has provided a more solid financial conditions to the Group, and has given sufficient capital for future development. The Group is adamant that such disposal can mutually benefit both the Group and China Resources Capital Management, and embracing new opportunities together.

## 18/8

卓悅科技受邀參與SMART CITY FORUM，並為活動進行5G現場直播。

Bonjour Technology was invited to participate in the SMART CITY FORUM and provide 5G live streaming for the activity.



## 9/7

卓悅科技及香港貓作為支持機構，參與「慶回歸、開新篇，慶祝香港回歸祖國25周年圖片展」。

Bonjour Technology and HongKong Mall acted as supporting agencies in the "Photo Exhibition Celebrating the 25th Anniversary of Hong Kong's Return to the Motherland".

## 30/7

集團協助支持獅子山青年商會第二屆KOL「夢·起航」，提供多個直播渠道平台及專業KOL導師，再次鼓勵年青人投身電商直播事業。

The Group assisted and supported the second session of KOL "Dream · Set Sailing" of the Junior Chamber International Lion Rock by providing multiple live streaming channels and platforms and professional KOL tutors, which once again encouraged young people to participate in e-commerce live streaming.



## 11-15/8

香港貓參與香港貿易發展局主辦「2022年美與健康生活博覽」，以「生活新體驗·體驗新生活」為主題，並一連五日於香港會議展覽中心進行共十場直播，透過線上平台服務不同商戶。

HongKong Mall participated in the "Beauty and Health Expo 2022" organized by The Hong Kong Trade Development Council. Under the theme of "New Life Experience, Experience New Life", HKMALL hosted 10 live streams on five consecutive days at the Hong Kong Convention and Exhibition Centre, serving different merchants through the online platform.

## 22/9

香港貓一站式網上平台獲「CSR大灣區企業社會責任大獎」。

HongKong Mall's one-stop online platform was honored the "Award for Corporate Social Responsibility in Greater Bay Area".



### 資源共享締造雙贏

香港貓利用數字化應用，服務供應鏈及品牌商對商家品牌和商品進行匹配。將香港商家的品牌商品，從香港跨境銷往中國內地及海外市場；同時將中國內地及海外商家的品牌商品，引入香港本地市場及將海外商家的品牌商品，跨境銷售至中國內地市場。

### Resource Sharing at HongKong Mall for Win-Win

The HongKong Mall leverages digital applications and services supply chains and B2B and products. It conducts cross-border sales of the branded commodities provided by Hong Kong-based merchants from Hong Kong to Mainland China and overseas markets. Meanwhile, it also helps introduce the branded commodities from merchants in Mainland China and overseas markets to the local market in Hong Kong and conducts cross-border sales of the branded commodities from overseas merchants to the domestic market in China.

### S-B-B-C 電商平台 S-B-B-C e-Commerce Platform



### 商戶合作優勢

加盟香港貓的商家，只需要提供MPP (Marketing, Price, Promotion) 內容，香港貓的營銷團隊就能為商家提供線上線下營銷方案，服務商家做好B2B及B2C銷售，銷往全球34個國家及地區，觸達客戶群高達33億。香港交貨，港幣結算，協助商家分析數據，做好精準營銷及跨境銷售。

### Advantages of Cooperation with Merchants

Merchants who have joined the HongKong Mall, as long as they provide the contents of MPP (Marketing, Price and Promotion), the marketing team of the HongKong Mall can provide merchants with online and offline marketing solutions that will serve merchants to facilitate their B2B and B2C sales and sell commodities to 34 countries and regions worldwide and reach 3.3 billion customers. As the transactions are settled in Hong Kong dollars after commodities are delivered in Hong Kong, merchants will be assisted to analyze data and carry out precision marketing and cross-border sales.

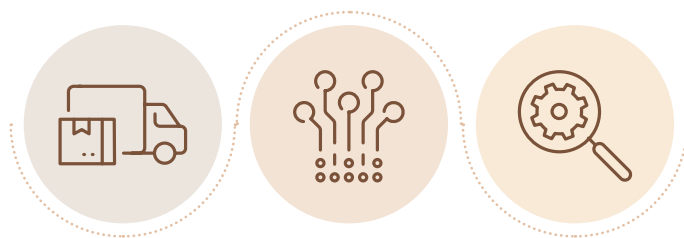
香港貓亦為商家提供運營服務，商家只需提供商品資訊，香港貓的運營團隊便為商家提供運營方案，協助商家做好運營工作，包括：商品管理，倉庫管理，物流解決方案。

The HongKong Mall also provides operation services for merchants. As long as merchants provide commodity information, the operation team of the HongKong Mall will provide operation solutions for them to help facilitate the operation, including commodity management, warehouse management, and logistics solutions.

香港貓奉行「不成功，不收費」原則，每宗成功的交易訂單只收取3%服務費，以幫助商家達到降本增效為目標。

The HongKong Mall adheres to the principle of "No Success, No Fee". Only 3% service fee is charged for each successful transaction order, aiming at helping merchants achieve cost reduction and efficiency increase.





### 香港貓與卓悅科技

香港貓更得到卓悅科技堅實支持提供「科技+數字化」系統服務，支持平台開發及優化平台功能，例如：圖像搜尋、OpenSearch索引、AI內容推薦及文件和欄位的精細分級搜尋等，有效令商家商品更精準推廣至潛在具消費力的消費者，顧客更可透過上述功能提升用戶使用體驗及體驗全新購物消費模式。

### 未來願景

展望將來，香港貓以踏實向前的步伐，利用自身優勢，致力開拓更多市場渠道。為商家提供多元運營服務，觸達更多目標人群，包括：具潛力的大灣區及東南亞市場，利用網上購物獨特之處，無分地域和時間，讓商家商品成功銷售。香港貓將會加強利用共享平台資源，與商家攜手向前，達至共贏。

### HongKong Mall and Bonjour Technology

The HongKong Mall has also been strongly supported by Bonjour Technology to provide the services of the “Technology + Digitalization” system, which supports platform development and the optimization of platform functions, such as image search, OpenSearch index, AI content recommendation and fine hierarchical search of files and columns, effectively promotes the products of merchants to potential consumers more accurately, and through which customers can effectively improve the use experience through the above functions and experience a new shopping consumption model.

### Future Vision

Looking forward to the future, the HongKong Mall will step forward steadily and make use of its own advantages to explore more market channels, so as to provide merchants with diversified operation services to reach more target groups, including the potential Greater Bay Area and Southeast Asian markets. It will leverage the unique features of online shopping anywhere and at any time, so that merchants can sell their products successfully. The HongKong Mall will strengthen the use of shared platform resources and cooperate with merchants to achieve a win-win situation.



### 合作夥伴活動

2022年香港貓與不同電商協會及平台進行交流及分享會，與商家共同分享全球電商資訊。

### Partner Activities

In 2022, the HongKong Mall exchanged views with different e-commerce associations and platforms and held sharing meetings to share global e-commerce information with merchants.

**「科技 + 數字化」新戰略目標**

卓悅科技發展有限公司（卓悅科技）旨在以科技手段，引領傳統企業實現「科技 + 消費」融合轉型創新，並通過「科技 + 數字化」構建新管理與營運生態。

現時，卓悅科技提供並探索四大主要以「科技 + 數字化」創新應用科技。

**New Strategic Target of “Technology + Digitalization”**

Bonjour Technology Development Limited (Bonjour Technology) aims to lead traditional enterprises to realize the transformation and innovation of “technology + consumption” integration by means of science and technology, and build a new management and operation ecology through “technology + digitalization”.

At present, Bonjour Technology provides and explores four major innovative application technologies with “technology + digitalization”.


**1. O2O線上線下融合技術**  
**O2O Online and Offline Integration Technology**

卓悅科技支援香港貓平台，助商戶滿足O2O數據運營一體化互相導流，透過AIO智能店務系統，實現O2O融合技術，節省線上支付成本，助商家以一體化系統建立線上線下新購物體驗。

Bonjour Technology supports the HongKong Mall platform to help merchants meet O2O data operation integration and mutual flow. Through AIO which realizes O2O integration technology, saves online payment costs, and helps merchants establish online and offline new shopping experience with an integrated system.


**2. 企業應用服務**  
**Enterprise Application Services**

卓悅科技瞻望未來，面對企業服務產品的應用需求提高。從而開發出多應用場景—企業服務系統，為企業提供智慧化升級和數字化轉型的可行途徑，降本增效、推動產業智能升級。

Bonjour Technology is looking forward to the future, facing the increasing application demand of enterprise service products and has thus developed multiple application scenarios – enterprise service system, providing feasible ways for enterprises to achieve intelligent upgrading and digital transformation, reduce costs and increase efficiency, and promote intelligent industrial upgrading.

**企業服務系統**  
**Enterprise Application Services**


薪酬管理系統  
(Salary & Incentive System)



多媒體管理系統  
MMO (Multimedia Organization)



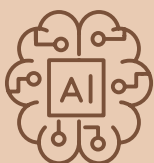
企業信息安全系統  
DCS (Distributed Control System)



商務動態系統  
BJO (Business Junction Organization)



雲倉系統  
CWO (Cloud Warehouse Organization)



### 3. 智能領域設備 Devices in the Intelligence Domain

卓悅科技有望發揮自身的「連接」作用，積極發展應用AI和5G的技術設備。目前卓悅科技為不同企業提供智能領域設備：AI內容推薦、圖像應用搜尋、OpenSearch索引、自助無人櫃台、多場景服務機器人、智能POS結帳系統等等。通過AI識別及分析技術，為消費者創造更好的體驗，達至精準營銷。

Bonjour Technology is expected to play its “connectivity” role and actively develop technological devices that apply AI and 5G. At present, Bonjour Technology provides intelligent field equipment for different enterprises: AI content recommendation, image application search, OpenSearch index, self-service unmanned counters, multi-scene service robots, intelligent POS checkout systems, etc. Through AI recognition and analysis technology, it creates better experience for consumers and achieves precision marketing.



### 4. STEM教育科技 STEM Education Technology

卓悅科技深信科技創新的思維及能力，要從新一代開始培養。故堅持將科技創新延伸至中小學教育，並與粵港澳青年創業孵化器攜手，提供STEM項目計劃。以編程學習積木及教師編程培訓系統。推動科創校園，實現人才進入香港領域。

Bonjour Technology firmly believes that the thinking and ability of scientific and technological innovation should be cultivated from the new generation. Therefore, we insist on extending scientific and technological innovation to primary and secondary education, and work with the Guangdong Hongkong and Macau Youth Entrepreneurship Incubator to provide STEM project plans. It promotes science and technology innovation campus with programming learning blocks and teacher programming training system so as to introduce talents to various fields in Hong Kong.

## 卓悅科技未來部署

未來卓悅科技將持續探究智慧化自助設備領域，拓展智能應用計劃，透過AR及VR智能數位展示，賦予多場景智慧化運營。同時，AI視覺應用科技亦是藍圖重心，進一步以AI的商品識別技術，分析消費者行為並洞察新零售應用，推動企業優化行銷運營效率、塑造新興零售業態。

卓悅科技榮獲由「經濟通etnet」主辦的Smart Living Partnership Awards 2021中獲得「傑出智慧零售全方位應用方案」大獎

Bonjour Technology was rewarded the “Outstanding Intelligent Retail All-round Application Solution” in the Smart Living Partnership Awards 2021 held by ETNET



## Future Deployment of Bonjour Technology

In the future, Bonjour Technology will continue to explore the field of intelligent self-service devices, expand intelligent application plans, and empower multi-scene intelligent operation through AR and VR intelligent digital display. At the same time, AI vision application technology is also the focus of the blueprint, and Bonjour Technology will further analyze consumer behaviors and insights into new retail applications with AI product recognition technology, so as

to promote enterprises to optimize marketing operation efficiency and shape the new retail format.

卓悅科技聯同阿里雲獲由香港零售科技商會頒發的「最佳零售創新大獎」

Bonjour Technology and AliCloud were rewarded the “Best Retail Innovation Prize” granted by Hong Kong Retail Technology Industry Association





### 賦能傳統 企業創新轉型

集團將佔地23萬平方呎的卓悅大廈打造成「香港產業創新中心HKIIC」，作為傳統產業創新轉型的示範基地，加上集團旗下的香港電子商務研究院、卓悅新零售創新中心、香港多頻道網路製作有限公司(MCN)、香港網紅孵化器等產業創新機構配合，不單支持集團業務的發展，更逐漸形成對外提供服務的能力。

### 粵港澳青年創業孵化器

粵港澳青年創業孵化器包括：廣州大學城和香港產業創新中心兩個站點，形成了兩地互相聯動格局。2022年更以數字化產業創新應用科技，成為「數碼港加速器支援計劃(CASP)」之認可加速器。

同時，孵化器與36個國際及港澳產業平台、學校機構、國內產業機構及金融服務機構建立合作，建構完備的產學研資體系；同時與卓悅控股集團等多間香港實力企業及內地權威媒體機構推進「多平台+多基地」建設，力助粵港澳大灣區創新創業可持續發展。



### Enabling Traditional Enterprises to Innovate and Transform

The Group established the “Hong Kong Industrial Innovation Centre” (HKIIC) in Bonjour Building with an area of 230,000 sq.ft. as the demonstration base for the innovation and transformation of traditional industries. And through cooperation with industrial innovation institutes including the Group’s Hong Kong e-Commerce Research Centre, Bonjour New Retail Innovation Center, Hong Kong Multi-Channel Network Production Company Limited (MCN) and Hong Kong KOL Incubator, it not only supports the Group’s business development, but also gradually forms the ability to provide external services.

### Guangdong Hongkong and Macau Youth Entrepreneurship Incubator

The Guangdong Hongkong and Macau Youth Entrepreneurship Incubator includes the two sites in Guangzhou University Town and Hong Kong Industrial Innovation Centre, forming the interconnected pattern in two places. In 2022, through the innovative application of science and technology in digital industries, it becomes an Accredited Accelerator in “Cyberport Accelerator Support Programme (CASP)”.

Meanwhile, the Incubator cooperates with 36 international and Hongkong and Macau industrial platforms, school institutes, domestic industrial institutes and financial service institutes to establish the sound production-education-research-fund system; at the same time, it advances the “multi-platforms + multi-bases” construction with several powerful enterprises in Hong Kong including Bonjour Holdings Group and domestic authoritative media organizations to support the innovation, entrepreneurship and sustainable development in the Guangdong-Hong Kong-Macau Greater Bay Region.



◀ 粵港澳青年創業孵化器 (香港產業創新中心)  
Guangdong Hongkong and Macau Youth Entrepreneurship Incubator (Hong Kong Industrial Innovation Centre)

◀ 粵港澳青年創業孵化器 (廣州大學城)  
Guangdong Hongkong and Macau Youth Entrepreneurship Incubator (Guangzhou University Town)

## 香港產業創新中心HKIIC

香港產業創新中心進一步在共享、孵化、加速、融資對接、科技賦能等方面推動產業創新升級，作為傳統產業創新轉型的示範基地，自設面積超過10,000多平方呎的新零售創新中心活動場地及KOL直播間，提供不同的活動場地及技術支援，促成各方企業單位合作，全方位加速對產業創新的賦能。

## Hong Kong Industrial Innovation Centre (HKIIC)

Hong Kong Industrial Innovation Centre further promotes the industrial innovation and upgrading in aspects of sharing, incubation, acceleration, finance matching and science and technology empowerment. As the demonstration base for the innovation and transformation of traditional industries, it establishes the new retail innovation centre event space and KOL live streaming studio with an area of over 10,000 sq.ft. to provide venues and technical support for different events, facilitate cooperation among various enterprises, and accelerate all-round empowerment of industrial innovation.



卓悅演奏廳 Bonjour Auditorium



卓悅科技STEM Lab/展覽廳  
Bonjour Tech STEM Lab/  
Exhibition Hall



網紅孵化器 KOL Incubator

支援及促成不同企業合作，舉辦各類型活動：

Support and Promote Cooperation between Different Enterprises and Organize Various Activities:



▲ BNI Leaders – 「疫後盛世·新機遇」活動  
BNI Leaders – “Times of Prosperity after Epidemic · New Opportunity” Activity



◀ JCI國際青年商會 – KOL夢起航實戰課  
Junior Chamber International (JCI) – KOL Dreams Take Off Practical Lesson



▲ eBay、香港零售科技商會、香港貓 – 「打破地域界限·「賣」向本土及全球賣家」研討會  
eBay, Hong Kong Retail Technology Industry Association, HongKong Mall – “Breaking Regional Boundaries · “Selling” to Local and International Sellers” Seminar

**生活與醫學美容 雙線發展**

立足於集團在美妝零售豐富經驗的優勢上，集團正全力發展優質生活美容服務及專業醫學美容服務兩條業務新線。美顏產業以瑞士高端護膚產品品牌Suisse Reborn為核心，於2022年，於港、九、新界各區共開設5個服務點，同時開展東南亞市場。希望發揮集團的優勢，提高業界服務水平，長遠目標希望能夠將服務拓展至內地及大灣區、以至海外市場。

**Beauty Service Business  
Dual-track development of beauty and medical aesthetic services**

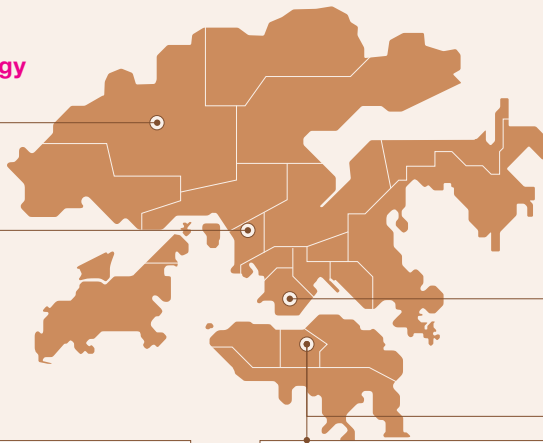
Leveraging on the Group's extensive experience in beauty retail, the Group is developing two new business lines, namely high-quality beauty services and professional medical aesthetic services. Focusing on Suisse Reborn, a high-end skincare product brand in Switzerland, the beauty and health industry has set up five service points in Hong Kong, Kowloon and New Territories in 2022, while developing the Southeast Asian market. It is hoped that the Group will leverage its advantages to improve its service level in the industry and expand its services to the Mainland and the Greater Bay Area as well as overseas markets in the long run.



**具針對性的開店策略  
Pertinent store opening strategy**



元朗千色Citistore  
Yuen Long Citistore



尖沙嘴美麗華廣場  
Mira Place,  
Tsim Sha Tsui

主要分佈在入息高／女性人口多地區  
Mainly in areas with high income/large female population



荃灣千色店Citistore  
Tsuen Wan Citistore



銅鑼灣2000年廣場  
Plaza 2000,  
Causeway Bay



銅鑼灣利園二期  
Lee Garden Two,  
Causeway Bay



## 生活美容一站式美容塑身體驗

從Suisse Reborn品牌概念店，開啟瑞士醫學科研美肌的大門，集團於2022年中進駐銅鑼灣，以尊貴高效的Suisse Reborn護膚產品完美融入一系列的美肌療程當中，配合源自瑞士的「歐洲皇室逆齡按摩法」及先進美容儀器，將護膚效果發揮至極致。客戶於完成美容療程後，更可配合肌膚需要，於品牌的產品專櫃選購Suisse Reborn護膚產品作家居護理，全天候修護膚肌，體現瑞士獨有的美肌哲學。

## Lifestyle and Beauty – One-stop beauty and body shaping experience

Starting from the Suisse Reborn concept store, the Group opened the door for the Swiss scientific research, and had presence in Causeway Bay in mid-2022. The Group perfectly integrates the exclusive and efficient Suisse Reborn skincare products into a series of beauty treatments, combining with the “European royal reverse ageing massage method” and advanced beauty equipment originated from Switzerland to maximize the skincare effect. After the completion of the beauty treatment, customers can better meet the needs of skin. They can also purchase Suisse Reborn skincare products at the branded product counters for home care, and make skin-care around the clock, which reflects the unique beauty philosophy of Switzerland.



**地址 Address:**  
銅鑼灣羅素街2及4號  
2000年廣場25樓全層  
25 floor, Plaza 2000,  
No. 2 and 4 Russell  
Street, Causeway Bay

## 發展醫學美容定立醫美界新標準

集團亦正積極為未來醫學美容業務進行籌備，招募頂尖醫美團隊，運用專業的醫美技術，為客人塑造自然完美的立體輪廓。引入全球頂尖及國際權威認可的醫學美容儀器與針劑，從醫美角度為客人度身訂造最合適的醫美方案。

## Developing medical beauty business establishing new standards for the industry

The Group is also actively preparing for future medical beauty business, and recruiting top medical beauty team to create a natural perfect and three-dimensional contour for customers by virtue of using professional beauty technology. We introduce the top and internationally recognized medical beauty instruments and injections in the world, to tailor the most appropriate plan for customers from the perspective of medical beauty.



**地址 Address:**  
銅鑼灣恩平道28號利  
園二期24樓2402室  
Room 2402, 24 Floor,  
Lee Garden Two, No.  
28 Yun Ping Road,  
Causeway Bay

**多頻道網路製作  
提供營銷推廣策略**

香港多頻道網路製作有限公司（簡稱：MCN），為全方位製作團隊主要向各界及商戶提供專業營銷推廣製作服務。由構思、規劃、製作至後期的宣傳推廣曝光，MCN能夠向商戶提供一系列合適的營銷推廣方案。

**六大範疇，提供專業服務：**

配合不同商戶品牌形象，MCN提供以下六大範疇，提供靈活多變的一系列多媒體製作計劃，滿足商戶不同廣告目標：

**MCN****Offering Marketing and Promotion Strategies**

Hong Kong Multi-Channel Network Production Company Limited (MCN) is an all-rounded production team, providing professional marketing and production services to all sectors and merchants. From conception, planning, production to publicity and promotion exposure, MCN can provide a series of appropriate marketing programs to merchants.

**Providing professional services in six areas:**

By matching with the brand image of different merchants, MCN offers a range of flexible multimedia programs in the following six areas to meet the different advertising objectives of merchants:

**社交媒體帖文製作  
Production of social  
media posts**

圖片、影片、文字編寫  
Pictures, videos and text  
compilation

**網頁多媒體製作  
Web multimedia  
production**

圖片、影片、文字編寫  
Pictures, videos and text  
compilation

**平面及多媒體  
廣告製作  
Production of print  
and multimedia  
advertisements**

創意文案、拍攝產品及人像硬照、拍攝廣告片  
Creative copywriting, product and  
portrait photography, advertising  
film shooting

**各大小型活動  
Big and small events**

活動統籌、流程及司儀安排、拍攝活動花絮、後台控制統籌  
Coordination of activities, process and master of ceremonies  
arrangement, shooting activity highlights, background control  
coordination

合作機構：香港貿發局、領展、香港電腦商會、大灣區國際訊息科技協會  
Partners: The Hong Kong Trade Development Council, LINK, The Chamber of Hong Kong  
Computer Industry, GBA International Information Technology Industry Association

**O2O宣傳推廣  
O2O publicity and  
promotion**

宣傳品設計及製作、戶外屏幕  
圖像及影片宣傳  
Publicity material design and  
production, outdoor screen  
images and film publicity

**直播推廣  
Live streaming  
promotion**

場地、直播器材及技術支援，另  
設KOL訓練課程  
Venue, live streaming equipment  
and technical support, and KOL  
training courses will also be  
provided



## 直播帶貨團隊培訓轉型

自2020年3月起，為200名前線銷售人員培訓直播帶貨，成功將一線銷售人員培訓成全面的雙語KOL團隊。現時直播團隊於本地平台進行過千場直播，最高觀看次數及接觸人數更達100,000人次。利用5G直播技術，於不同展覽場地進行直播，同時提供「KOL培訓課程」並受邀參與KOL主題活動，如：香港獅子山青年商會之「KOL 夢•起航」活動、香港網紅好聲音。

## 更多服務案例：

饗噹噹飲食集團

**WOW Restaurant Group**

點心及私房菜式拍攝

Dim sum and private dishes shooting



**bb+ Bonjour Plus**

開幕直播活動

Opening live event

## Live commerce team training transformation

Since March 2020, we have trained 200 front-line sale staffs and successfully transformed them into a comprehensive bilingual KOL team. At present, the team has conducted more than 1,000 live broadcasts on local platforms, with the highest viewership and reach recorded more than 100,000. Using 5G live streaming technology, we have broadcasted in different exhibition venues, provided "KOL training courses" and were invited to participate in KOL themed activities, such as "KOL Dream Hunter" initiated by Junior Chamber International (Lion Rock) and Influencer Excellent Voice in Hong Kong.

## More service cases:



**Suisse Reborn**

品牌形象及宣傳設計

Brand image and publicity design



**香港貓 HongKong Mall**

美與健生活博覽2022展位設計

Booth design of the Beauty and Healthy Living Expo 2022



獅子山青年商會  
第二屆KOL「夢•起航」

**Junior Chamber  
International (Lion Rock)  
The Second KOL "Dream  
Hunter"**

課程培訓及直播活動規劃及  
花絮拍攝

Course training, live event  
planning and feature shooting

## 集團榮獲多個本地及國際獎項

The Group was proudly awarded Local and International Awards

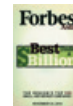
集團為香港領導地位的電子商務平台及美妝零售集團之一，榮獲多個本地及國際獎項。

The Group is one of the leading E-Commerce Platform and Beauty Retail Group in Hong Kong and was proudly obtained local and international awards.

### 獎項 Awards

### 頒發機構 Issuing Organizations

優質網店認證計劃 Quality E-Shop Recognition Scheme	香港零售管理協會 Retail Asia Expo
信譽網店認證計劃 Trust E-shop Recognition Scheme	香港零售管理協會 Retail Asia Expo
“香港精神”企業社會責任嘉許 “Sparkle Hong Kong” CSR in Hong Kong Award	Fortune Insight
IFAPC上市公司大獎 IFAPC Outstanding Listed Company Award	香港股票分析師協會 The Hong Kong Institute of Financial Analysts and Professional Commentators Limited (IFAPC)
香港最有價值企業服務獎 Hong Kong's Most Valuable Companies Services Awards	Mediazone Group
香港Q嘜優質服務計劃認證 The Hong Kong Q-Mark Service Scheme Certificate	香港優質標誌局 Hong Kong Q - Mark Council
正版正貨承諾計劃 No Fakes Pledge Scheme	知識產權署 Intellectual Property Department
優質旅遊服務計劃 Quality Tourism Services Scheme	香港旅遊發展局 Hong Kong Tourism Board
香港服務名牌十年成就獎 Hong Kong Top Service Brand Ten Years Achievement Award	香港品牌發展局 Hong Kong Brand Development Council
亞洲區最佳中小上市企業 Best Listed SMEs in Asia	福布斯 Forbes
香港名牌榮譽金獎 Consumer's Most Favorable Hong Kong Brands	中華(海外)企業信譽協會 China Enterprise Reputation and Credibility Association (Overseas)
香港優質誠信商號 Hong Kong Merchant of Integrity	廣州日報 Guangzhou Daily
環境、社會、企業管治企業新星(金獎)及特別大獎—傑出企業大獎(銀獎) Special ESG Awards – The ESG Rising Star Gold Award Special Awards (Criteria set by Fund Managers) – Outstanding ESG Company Silver Award	環境社會及企業管治基準學會 Institute of ESG & Benchmark
優質化粧品美容集團 Quality Cosmetics & Beauty Group	資本壹週 Capital Weekly
傑出上市企業大獎 The Excellence of Listed Enterprise Awards	資本壹週 Capital Weekly
資本壹週服務大獎 Capital Weekly Services Award	資本壹週 Capital Weekly
傑出企業策略大獎 Outstanding Corporate Strategy Awards	東週刊 East Week



## 獎項 Awards

## 頒發機構 Issuing Organizations

香港家庭最愛品牌 The Best for Home	經濟日報 Take Me Home Hong Kong Economic Times -Take Me Home
10年Plus商界展關懷 10 Years Plus Caring Company	香港社會服務聯會 The Hong Kong Council of Social Service
香港傑出企業巡禮 Hong Kong Outstanding Enterprises Parade	經濟一週 Economic Digest
傑出企業形象大獎 Outstanding Corporate Image Award	TVB周刊 TVB Weekly
影響廣州時尚生活品牌 Guangzhou Influential Fashion Brands Awards	精品生活 Style Weekly
DSA傑出推銷員大獎 Distinguished Salesperson Award (DSA)	香港管理專業協會 The Hong Kong Management Association
Yahoo!感情品牌大獎 Yahoo! Emotive Award	雅虎香港 Yahoo! Hong Kong
香港最佳名品牌 The Premier Brand in Hong Kong	騰訊·大粵網香港 GD. QQ. COM / FASHION / HK
商評卓越商業大獎 Business Excellence Awards	香港商業專業評審中心 The Professional Validation Centre of Hong Kong Business Sector
亞洲美髮美容行業傑出企業成就大獎 Asian Outstanding Business Achievement Awards	亞洲美髮美容協會 Asian Hair & Beauty Association
十大電子商務網站大獎 Top 10 eCommerce Website Awards	香港貨品編碼協會 / 亞洲零售博覽會 GS1 Hong Kong / Retail Asia Expo
榮譽大獎 Honorable Award	香港化粧品同業協會 The Cosmetic and Perfumery Association of Hong Kong
年度零售卓越大獎 Industry Super Retailer of the Year	亞洲零售博覽會 Retail Asia Expo
智慧生活夥伴大獎—傑出智慧零售全方位應用方案 Smart Living Partnership Awards – Outstanding All-round Smart Retail Application Solution	經濟通 etnet
最佳零售創新—科技應用大獎 Grand Award Use of Technology – Best Retail Innovation (Application – Retailer)	香港零售科技商會 Hong Kong Retail Technology Industry Association
大中華百分百香港名牌大獎 100% HK Branding Award	大中華名牌企業聯會 Greater-China Association of Branding Industry
卓越創新企業大獎2022 / 年度星級卓越電商平台 Most Innovative Enterprise Award 2022/ Annual Star Class Excellent E-Commerce Platform	BUSINESS INNOVATOR



集團在發展業務之餘，積極參與慈善公益、環保及社會責任企業活動，貢獻社會不遺餘力，助力中小企，攜手共度時艱。

In addition to developing business, the Group actively participates in charitable, environmental and socially responsible corporate activities, endeavours to contribute to the society, to support SMEs and join hands with them to overcome difficult times.

## 活動 Activities

## 機構 Organizations

福善關愛傳萬家慈善夜 Amity and Benevolence Charity Night	九龍婦女聯會 Kowloon Women's Organisations Federation
卓悅 x 善德遠足百萬行 Bonjour x Shine Tak Charity Hiking	善德基金會 Shine Tak Foundation
中國賑災義賣活動 Charity Sale for Disaster Relief in China	香港紅十字會 Hong Kong Red Cross
戶外燈光約章 Charter on External Lighting	環境局 Environment Bureau
捐贈100套智慧積木予荃灣及葵青區幼稚園校長會 Donated 100 sets of Smart Building Blocks to The Association of Heads of Kindergardens of Tsuen Wan, Kwai Chung & Tsing Yi District	荃灣及葵青區幼稚園校長會 The Association of Heads of Kindergardens of Tsuen Wan, Kwai Chung & Tsing Yi District
與「富途證券國際」共同捐贈10萬份快速測試包 Donated 100,000 Rapid Test Kits with Futu Securities International (HONG KONG) Limited	香港教育工作者聯會創科教育中心 Hong Kong Federation of Education Workers TechEd Centre
捐贈予學校作購買移動學習設備及發展STEM教育 Donation to the school for the purchase of mobile learning equipment and the development of STEM education	仁濟醫院蔡衍濤小學 Y.C.H. Choi Hin To Primary School
「工業獻愛心」表揚計劃 Industry Cares Recognition Scheme	香港工業總會 Federation of Hong Kong Industries
「點亮•善行」—保良局賣旗設置捐款箱 "Light Up • Charity" Po Leung Kuk Flag Selling Donation Box	保良局 Po Leung Kuk
捐贈防疫用品給「羅氏基金護幼中心暨宿舍」 Pandemic-prevention Supplies Donated to the "Law's Foundation Child Care Centre cum Hostel"	仁濟醫院 Yan Chai Hospital
粉紅革命 Pink Revolution	香港癌症基金會 Hong Kong Cancer Fund
塑膠資源再生伙伴計劃 Plastic Resources Recycling Partnership	仁愛堂環保園 Yan Oi Tong EcoPark
環境、社會、企業管治企業新星金獎及 特別大獎銀獎 The ESG Rising Star (Gold) & Special Awards (Silver)	環境社會及企業管治基準學會 Institute of ESG & Benchmark
毅行者籌款活動 Trailwalker Fund Raising Event	香港樂施會 Oxfam Hong Kong
公益金百萬行 Walk for Millions	香港公益金 The Community Chest of Hong Kong
步走大自然@米埔 Walk for Nature	世界自然基金會香港分會 WWF (Hong Kong)
10年Plus商界展關懷 10 Years Plus Caring Company	香港社會服務聯會 The Hong Kong Council for Social Service

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## 公司資料

### 董事會

#### 執行董事

陳健文先生 (主席)  
尹焯強先生 (副主席)  
趙麗娟女士

#### 獨立非執行董事

郭志成先生  
李冠群先生  
甄灼寧先生

#### 審核委員會

郭志成先生 (主席)  
李冠群先生  
甄灼寧先生

#### 薪酬委員會

李冠群先生 (主席)  
尹焯強先生  
郭志成先生

#### 提名委員會

甄灼寧先生 (主席)  
尹焯強先生  
郭志成先生

#### 授權代表

尹焯強先生  
黃耀明先生

#### 公司秘書

黃耀明先生

## Corporate Information

### Board of Directors

#### Executive Directors

Mr. Chen Jianwen (*Chairman*)  
Mr. Wan Yim Keung, Daniel (*Vice-Chairman*)  
Ms. Chiu Lai Kuen, Susanna

#### Independent Non-executive Directors

Mr. Kwok Chi Shing  
Mr. Lee Kwun Kwan  
Mr. Yan Sherman Chuek-ning

#### Audit Committee

Mr. Kwok Chi Shing (*Chairman*)  
Mr. Lee Kwun Kwan  
Mr. Yan Sherman Chuek-ning

#### Remuneration Committee

Mr. Lee Kwun Kwan (*Chairman*)  
Mr. Wan Yim Keung, Daniel  
Mr. Kwok Chi Shing

#### Nomination Committee

Mr. Yan Sherman Chuek-ning (*Chairman*)  
Mr. Wan Yim Keung, Daniel  
Mr. Kwok Chi Shing

#### Authorised Representatives

Mr. Wan Yim Keung, Daniel  
Mr. Wong Iu Ming

#### Company Secretary

Mr. Wong Iu Ming



**公司資料 (續)**

**Corporate Information (continued)**

**獨立核數師**

致同(香港)會計師事務所有限公司  
執業會計師

**Independent Auditor**

Grant Thornton Hong Kong Limited  
Certified Public Accountants

**法律顧問**

郭立成哈永豪律師事務所

**Legal Advisor**

Kok & Ha Solicitors

**註冊辦事處**

Windard 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman, KY1-1108  
Cayman Islands

**Registered Office**

Windard 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman, KY1-1108  
Cayman Islands

**總辦事處及主要營業地點**

香港  
荃灣  
橫窩仔街36-50號  
卓悅集團中心十二樓  
電話：(+852) 2872-2872  
傳真：(+852) 2872-2873

**Head Office and Principal Place of Business**

12/F., Bonjour Tower  
No. 36-50 Wang Wo Tsai Street  
Tsuen Wan  
Hong Kong  
Telephone: (+852) 2872-2872  
Facsimile: (+852) 2872-2873

**主要往來銀行**

中國銀行(香港)有限公司  
交通銀行(香港)有限公司  
香港上海滙豐銀行有限公司  
中國工商銀行(亞洲)有限公司  
中國工商銀行(澳門)股份有限公司  
上海商業銀行

**Principal Bankers**

Bank of China (Hong Kong) Limited  
Bank of Communications (Hong Kong) Limited  
The Hongkong and Shanghai Banking Corporation Limited  
Industrial and Commercial Bank of China (Asia) Limited  
Industrial and Commercial Bank of China (Macau) Limited  
Shanghai Commercial Bank

## 投資者資料

### 公司網址

公司資料

<http://corp.bonjourhk.com>

網上購物網站

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

### 電郵地址

[corporate@bonjourhk.com](mailto:corporate@bonjourhk.com)

### 股份過戶登記總處

Suntera (Cayman) Limited  
Suite 3204, Unite 2A, Block 3  
Building D, P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1110  
Cayman Islands

### 香港股份過戶登記分處

聯合證券登記有限公司  
香港  
北角  
英皇道338號  
華懋交易廣場2期  
33樓3301-04室

### 財務日誌

二零二一年度  
股東週年大會  
(「股東週年大會」)  
： 二零二三年  
五月三十一日

中期業績公告  
： 二零二三年  
三月二十四日

財政年度完結  
： 二零二二年  
十二月  
三十一日

### 股份代號

香港聯合交易所  
有限公司  
(「聯交所」)  
： 653

每手買賣單位  
： 2,000股

## Information for Investors

### Company Website

Company Information

<http://corp.bonjourhk.com>

Online Shopping Web

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

### E-mail Address

[corporate@bonjourhk.com](mailto:corporate@bonjourhk.com)

### Principal Share Registrar and Transfer Office

Suntera (Cayman) Limited  
Suite 3204, Unite 2A, Block 3  
Building D, P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1110  
Cayman Islands

### Hong Kong Branch Share Registrar and Transfer Office

Union Registrars Limited  
Suites 3301-04, 33/F.  
Two Chinachem Exchange Square  
338 King's Road  
North Point  
Hong Kong

### Financial Calendar

2021 annual general meeting  
(the "AGM")  
： 31 May 2023

Announcement of interim results  
： 24 March 2023

Financial year end  
： 31 December 2022

### Stock Code

The Stock Exchange of  
Hong Kong Limited  
(the "Stock Exchange")  
： 653

Board lot  
： 2,000 shares



		未經審核 Unaudited	
		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022	二零二一年 2021
零售專門店數目	<b>NUMBER OF RETAIL OUTLETS</b>	8	23
<b>經營業績</b>	<b>OPERATING RESULTS</b>		
營業額 (百萬港元)	Turnover (HK\$ million)	121.5	347.8
毛利 (百萬港元)	Gross profit (HK\$ million)	24.6	37.4
毛利率	Gross margin	20.2%	10.8%
經營溢利 / (虧損) (百萬港元)	Profit/(Loss) from operations (HK\$ million)	278.8	(100.1)
本公司擁有人應佔溢利 / (虧損) (百萬港元)	Profit/(Loss) attributable to owners of the Company (HK\$ million)	252.5	(122.2)
<b>每股資料</b>	<b>PER SHARE DATA</b>		
每股盈利 / (虧損)	Earnings/(Loss) per share		
— 基本 (港仙)	— Basic (HK cent)	7.2	(3.6)
— 攤薄 (港仙)	— Diluted (HK cent)	7.2	(3.6)
每股中期股息 (港仙)	Interim dividend per share (HK cent)	—	—

### 中期業績

截至二零二二年六月三十日止六個月（「期內」或「回顧期間」），卓悅控股有限公司（「本公司」）及其附屬公司（統稱為「卓悅」或「本集團」）錄得收益約121,500,000港元（二零二一年：約347,800,000港元），較去年同期減少約65.1%。出售附屬公司的收益為341,900,000港元，此產生期內溢利約252,500,000港元（二零二一年：虧損約122,200,000港元）。董事會已議決不就期內宣派任何中期股息（二零二一年：零）。

### 市場概覽

本港零售業在二零二二年首六個月依然受新型冠狀病毒嚴重影響，疫情的反覆爆發及病毒株變種令各國政府持續採取出行限制及隔離措施，導致全球旅遊活動空前減少。根據香港旅遊發展局的數據顯示，二零二二年上半年（一月至六月期間），內地訪港旅客總數為76,004人次。儘管略高於二零二一年上半年訪客人數約33,749人次，該數據遠低於二零二零年上半年的3,500,000人次及二零一九年的55,900,000人次。疫情盛行期間訪港人數大幅下跌及經濟下滑，為零售業帶來重大困難及挑戰。

疫情的爆發、社交距離限制及科技的進步已大大改變消費者的行為。商業生態系統已從傳統零售向全渠道轉型－全面整合的線上及線下(O2O)零售體驗。根據統計數據，二零二二年上半年，暫時估計香港線上零售銷售額較二零二一年同期增長24.0%。線上零售銷售趨勢正在增長。零售業轉型的重點在於客戶接觸管道、營運流程、支付方式和供應鏈管理的調整與配合。透過有效的電子支付、高效的物流支持，電子商務能夠滿足不斷變化的消費者需求並改善購物體驗，比如使消費者足不出戶，也可輕鬆於移動電話、電腦或其他電子設備作線上購物。隨著5G網絡可用，移動電子商務增強，加快便攜式互聯網速度及促進更多移動電子商務。卓悅已應用5G技術推廣KOL外展直播。

### Interim Results

For the six months ended 30 June 2022 (the “**Period**” or “**Review Period**”), Bonjour Holdings Limited (the “**Company**”) and its subsidiaries (collectively, “**Bonjour**” or the “**Group**”) recorded revenue of approximately HK\$121.5 million (2021: approximately HK\$347.8 million), representing a decrease of approximately 65.1% from the corresponding period of last year. There was a gain on disposal of subsidiaries amounting to HK\$341.9 million. This resulted in a profit for the Period of approximately HK\$252.5 million (2021: loss of approximately HK\$122.2 million). The Board has resolved not to declare any interim dividend for the Period (2021: Nil).

### Market overview

Retail sales in Hong Kong are still severely affected by COVID-19 in the first six months of 2022. The repeated outbreaks of the epidemic and the variation of the virus strain have caused national governments to continuously implement travel restrictions and quarantine measures, resulting in an unprecedented reduction in global travel activities. According to the Hong Kong Tourism Board, in the first half of 2022 (from January to June), the total number of visitors to Hong Kong was 76,004. Although this was slightly more than the number of visitors of approximately 33,749 in the first half year of 2021, the figure largely fell short of 3.5 million in the first half year of 2020, and 55.9 million in the year of 2019. The significant decline in tourists to Hong Kong and the economic downturn during the prevalent period of epidemic have brought major difficulties and challenges to the retail industry.

The outbreak of the epidemic, social distancing rules and advancement in technology have significantly altered consumer behaviour. The business ecosystem has transformed from traditional retail to omni channel – fully integrating online and offline (O2O) retail experience. According to statistics, for the first half of 2022, it was provisionally estimated that the value of online retail sales in Hong Kong increased by 24.0% compared with the same period in 2021. The trend of online retail sales is growing. The core focus of retail transformation is the alignment and coordination among customer channels, operation processes, payment methods and supply chain management. Through effective electronic payment, efficient logistics support, e-Commerce is able to meet changing consumer needs and improve shopping experience such as enabling shopping at home at own leisure via mobile phone, computers or other electronic devices. Mobile e-commerce is enhanced with 5G networks available, increasing on-the-go internet speeds and facilitating more mobile e-commerce. Bonjour has applied 5G technology to broadcast live streaming of KOL outreach.

## 業務回顧

集團從二零二零年初開始把業務轉型升級。在產品方面，集團把美妝零售業務拓展至「Beauty、Health & Lifestyle」三大品類貨品，提升消費者購物體驗，包括延伸以涵蓋移動電話等技術產品。在運營方面，集團利用科技創新，將舊業態轉變成新業態，集團、消費者、商家、供應商及持份者等都從中受惠，獲取最大的回報。這是通過(1)建立線下與線上運營相互融合的O2O營運模式，以提升消費者的購物體驗(2)建立全球電子商務平台卓悅「香港貓HKMALL」網上購物平台，香港及國際品牌可透過44個渠道平台、向34個國家提供服務(3)構建新業態模式，協助香港中小企商家轉型，由傳統舊業態轉變成全域數字化新業務模式。

## 新零售O2O

隨著新型冠狀病毒病疫情持續至二零二二年，香港與內地邊境仍處於嚴格的檢疫管制之下，入境遊客人數持續下降。隨著保持社交距離措施的實施，民眾不再去實體店，而是轉向線上購物。國際零售品牌也將重心轉向了線上銷售。集團充分認識到這一趨勢，並制定了轉型計劃。從二零二零年至二零二二年，集團戰略性優化零售門店數量，將其轉型為O2O門店，為消費者提供全新的購物體驗，同時節省租金成本。為了更好地控制成本，表現不佳的商店會被關閉。對於現有門店，集團已與業主就租金折扣展開談判，並認真評估每家門店的租約續期需求。截至二零二二年六月三十日，集團在香港及澳門經營9間實體零售店。集團會繼續密切監察租賃市場，並檢討其店舖網絡，以改善成本控制及提高營運效率。此外，集團亦打算利用本公司全資子公司卓悅科技發展有限公司（「卓悅科技」）所提供的控制系統，在商場內外使用數字顯示器，以開拓新的收入來源。集團將繼續利用科技提升消費者的購物體驗，以提升銷售業績。

於回顧期內，集團把視頻直播、智慧導購、智能推送、圖像搜尋、語音搜尋、數據銀行等多項領先新零售技術應用在電子商貿平台香港貓(HKMALL)（「香港貓」）上，大大優化客戶線上購物體驗。

## Business Review

The Group has commenced its business transformation from early 2020. On the product side, the Group expanded the product range from pure cosmetic products to 'Beauty, Health & Lifestyle' products, enhancing consumers experience including extension to cover technology products such as mobile phones. In terms of operations, the Group has leveraged on technology innovation to transform the traditional retail business to a new business ecosystem, of which the Group and all stakeholders including consumers, merchants and suppliers will benefit. This is achieved by (1) establishing an O2O system integrating offline with online operations to enhance consumers' shopping experience (2) establishing a global eCommerce platform 'HKMALL' (香港貓) to serve Hong Kong merchants as well as overseas brands across 34 countries over 44 market platforms. (3) establishing an ecosystem to assist Hong Kong small and medium enterprises (SMEs) to digitally transform their traditional business into new business models.

## New Retail O2O

With the continuation of the COVID-19 pandemic into 2022 and the border between Hong Kong and Mainland still remain under tight quarantine control, the number of tourist arrival continue to slump. With social distancing measures, people have turned to online shopping instead of going out to physical stores. International retail brands have also switched their focus to online sales. The Group was well aware of this trend and have made transformation plans. Since 2020 and continuing into 2022, the Group strategically optimised the number of retail stores and transformed them into O2O stores to provide consumers with new shopping experience while also saving rental costs. Underperforming stores are closed for better cost control. For existing stores, the Group has initiated negotiations with landlords for rental discounts and critically evaluate the need of tenancy renewal in each store. As of 30 June 2022, the Group operated 9 physical retail stores in Hong Kong and Macau. The Group will continue to monitor the rental market closely and review its store network for better cost control and more efficient operations. Further, the Group intends to explore new sources of income by utilising digital displays in and outside stores with the control system powered by Bonjour Technology Development Limited ("Bonjour Technology"), a wholly owned subsidiary of the Company. The Group will continue to leverage on technology to enhance the shopping experience of consumers to improve sales.

During the Review Period, the Group applied various leading new retail technologies, including live streaming, intelligent shopping guide, smart push, image search, voice search, and data bank, to its e-commerce platform Bonjour HKMALL (香港M) ("HKMALL"), which greatly enhanced the online shopping experience for customers.

## 管理層討論及分析 (續)

### 業務回顧 (續)

#### 新零售 O2O (續)

截至二零二二年六月三十日，香港貓能夠觸達34個國家，包括英國、美國、加拿大、澳洲、法國及新加坡，共銷往44個中國內地及海外市場平台，包括天貓國際、考拉海購、京東、Facebook及微信小程序商城等平台。

香港貓是一個多渠道電商平台，不僅銷售獨家代理產品和代理品牌，亦服務中小商戶，協助企業透過香港貓有效且快速地將其銷售網絡擴展到大灣區及海外市場。集團更為商家提供「香港正貨、香港交貨、香港收款、全球銷售」的服務，為中小型企業提供一條捷徑，以全域數字化為其業務升級轉型。

網紅(KOL)經濟迅速冒起，集團自設超過10,000平方呎KOL直播間，透過KOL在社交平台渠道進行銷售，加強消費者互動體驗，增加顧客忠誠度，逐漸累積客戶的訂閱及關注，藉以提高營業額。截至二零二二年六月三十日，集團直播次數超過2,000場次。集團至今已成功培育超過200名銷售人員成為KOL。集團亦與若干協會合作舉辦公開比賽以培養外部KOL。

#### 品牌管理

目前，本集團提供超過100,000個存貨單位，並分銷逾100個知名品牌（包括獨家分銷瑞斯萊芳、Dr. Bauer、Yumei、WOWWOW、Dr. Schafter及I.Skin Focus）。除了護膚品、香水、化妝品、護髮及身體護理產品外，本集團亦從全球各地採購健康及生活產品。近期亦以具有競爭力的價格推出多種優質的產品。本集團持續關注市場趨勢及消費者行為，搜羅最新的熱門產品，以滿足顧客不斷變更的需要。

## Management Discussion and Analysis (continued)

### Business Review (continued)

#### New Retail O2O (continued)

As of 30 June 2022, HKMALL covered 34 countries including the UK, the US, Canada, Australia, France and Singapore, across 44 market platforms in mainland China and overseas, including Tmall Global, Kaola, JD.com, Facebook and WeChat Mall etc.

HKMALL is an omni-channel e-commerce platform that not only sells products and branded merchandises with exclusive distributorship rights, but also assists small and medium enterprises (SMEs) in expanding their sales network via HKMALL efficiently and effectively to markets in the Greater Bay Area and overseas countries. The Group sells authentic goods, and offers SMEs an easy way of payment settlement, logistics support and data services, providing a fast track to SMEs to digitally transform their businesses.

With the fast rise of the KOL economy, the Group has its own direct broadcasting studio with an area of over 10,000 sq. ft. for KOLs to conduct sales on social media. As a result, the Group is able to enhance the interaction of consumer experience and customer loyalty, while accumulating online subscriptions and “Likes” to boost its turnover. As of 30 June 2022, the Group had conducted over 2,000 live streaming broadcasts across all platforms. The Group has cultivated more than 200 sales staff to become KOLs so far. The group also collaborated with various association to launch open competitions to nurture external KOLs.

#### Brand Management

Currently, the Group offers over 100,000 SKUs, and distributes over 100 well-known brands, including exclusive distribution of Suisse Reborn, Dr. Bauer, Yumei, WOWWOW, Dr. Schafter and I.Skin Focus. Apart from skincare, fragrance, cosmetics, haircare and body-care, the Group also sourced health-care and lifestyle products all over the world. Recently, a variety of quality products are offered at competitive prices. The Group continuously pays close attention to the market trends and consumer behavior, and research on latest hot items to satisfy the ever-changing customers' needs.

## 管理層討論及分析 (續)

### 業務回顧 (續)

#### 策略合作

於期內，本公司的附屬公司卓悅科技發展有限公司（「卓悅科技」）與家園基金有限公司（「家園基金」）及潤維創坊有限公司（「潤維創坊」）就有關卓悅科技可能與家園基金及潤維創坊的合作訂立不具法律約束力的諒解備忘錄（「諒解備忘錄」），代表卓悅科技、家園基金及潤維創坊之間的初步共識，實現優勢互補、互惠共贏。

根據合作備忘錄，卓悅科技、家園基金及潤維創坊一致同意推動三方全面合作，為家園基金旗下家園便利店提供全方位技術支援；促進香港社福機構數字化轉型；及提升技術探索、成果轉化，同時促進香港本土產業發展、造福弱勢社群。

本集團建基於「Beauty, Health & Beautiful Life」的新概念，自二零二零年開始積極推動「科技+消費」，領航5G數字化新經濟，從傳統美妝產業零售商升級為全球化電子商務企業，致力為消費者提供國際化產品和專業服務，並為香港中小企商戶提供最優質的電子商務服務。

卓悅科技以產業數字化創新平台為支撐，形成大數據整合、產業創新孵化服務、科技投資等主要業務，為香港科技孵化提供各類創新資源聚集的平台支撐，助力科技成果產業化，實現香港產業走出去之戰略方針。

合作備忘錄旨在推動香港本土產業升級轉型、科技成果轉化、社區服務、惠及普羅市民、為基層市民提供有效服務。三方共識展開全方位合作，開展業務優化，強化協同機制進行產業創新和科技創新，並帶來重大機遇。董事會相信，合作備忘錄會進一步促進本公司往後持續發展及穩健成長，提供盈利能力，為股東帶來更可觀的回報。

## Management Discussion and Analysis (continued)

### Business Review (continued)

#### Strategic cooperation

During the Period, Bonjour Technology Development Limited (卓悅科技發展有限公司) (“**Bonjour Technology**”), a subsidiary of the Company, entered into a non-binding Memorandum of Understanding (“**Memorandum of Understanding**”) with Loving Home Foundation Ltd. (家園基金有限公司) (“**Loving Home Foundation**”) and Runnovation Limited (潤維創坊有限公司) (“**Runnovation**”), which represents a preliminary understanding between Bonjour Technology, Loving Home Foundation and Runnovation in relation to a potential cooperation, to complement each other’s strengths, to achieve mutual benefits and win-win outcome.

According to the Memorandum of Understanding, Bonjour Technology, Loving Home Foundation and Runnovation unanimously agreed to promote comprehensive cooperation partnership between the three parties, so as to provide all-round technology support, for local convenience stores operated under the Loving Home Foundation; to promote digital transformation of social welfare organisations in Hong Kong; and to enhance technology innovation and transformation, as well as to promote the development of local industries in Hong Kong and benefit the underprivileged community.

Based on the new concept of “Beauty, Health & Beautiful Life”, the Group has been actively promoting “technology + consumption” since 2020 and leading the new 5G digital economy. The Group has upgraded from a traditional beauty industry retailer to a global e-commerce company, and is committed to provide consumers with international general merchandise products and professional services, as well as to provide the best quality of e-commerce services for Hong Kong small and medium-sized enterprises.

Bonjour Technology, supported by the industrial digital innovation platform, has developed major businesses such as big data integration, industrial innovation incubation service, and science and technology investment, providing Hong Kong’s incubation of science and technology with platform support through the accumulation of various innovative resources, which in turn helps realise the industrialization of scientific and technological achievements, and realizing the strategic policy of Hong Kong industry going global.

The Memorandum of Understanding aims to promote the upgrade and transformation of local industries service to the community in Hong Kong, the transformation of technology innovations, benefit the general public and provide effective services for the grassroots citizens. The three parties agreed to enter comprehensive cooperation, carry out organisation transformation, strengthen the synergy mechanism for conducting industrial and technology innovation, which will bring significant opportunities. The Board believes that the Memorandum of Understanding will further promote the sustainable development and steady growth of the Company, provide profitability and bring considerable returns for the Shareholders.

## 管理層討論及分析 (續)

### 業務回顧 (續)

#### 科技及產業創新

除了自身發展，集團亦致力為中小企商戶提供最優質的電商服務及全方位智慧零售解決方案，推動企業數字化轉型和傳統產業創新，不但能幫助企業降本增效，亦靈活運用卓悅科技平台的能力，助力客戶實現業務卓越運營。

為構建有效的生態體系，依託合作加快增長，集團與多個策略夥伴達成合作協議，包括與中國移動香港、華為雲、數碼港、ATOME、香港科技青年聯合會、香港教育工作者聯會等業界領先的公司及團體合作，推動互利共贏。

為賦能傳統企業轉變為新業態，集團創立「香港產業創新中心」(HKIIC)，通過「產業+科技+資本」融合，推動企業數字化轉型升級。香港產業創新中心同時是「粵港澳青年創業孵化器」香港站運營點，提供一站式共用辦公、創業孵化和加速、融資對接、生態系統構建。粵港澳青年創業孵化器及香港站運營站獲批准納入「數碼港加速器支援計劃」(Cyberport Accelerator Support Programme, CASP)，成為數碼港認可的加速器。

#### 開拓美顏業務

回顧期內，集團開展由資深美容行業專家領軍的美顏服務，為客戶帶來全新Suisse Reborn品牌美容中心，提供一站式健康生活美容新體驗。首個Suisse Reborn品牌美容中心於二零二二年六月開業。此外，集團緊扣「Beauty, Health & Beautiful Life」的發展方針，積極探索開拓美顏業務的可行性。集團全資附屬公司卓悅健康有限公司（「卓悅健康」），開始與香港頂尖的醫美專家進行戰略性業務討論，以開發醫美市場。本集團期望以優質的醫美服務，捕捉大灣區甚至亞洲的龐大市場商機。

## Management Discussion and Analysis (continued)

### Business Review (continued)

#### Technology and Industry Innovation

Apart from its own development, the Group is also committed to providing SMEs with the best e-commerce services and all-rounded intelligent retail solutions, helping businesses to transform to digital and traditional industries to innovate. The Group not only supports businesses to streamline costs and improve efficiency, but also empowers customers to achieve operational excellence through the flexible use of the capabilities of the Bonjour Technology platform.

In order to build an effective ecosystem and leverage on partnership to accelerate growth, the Group entered into cooperation agreements with various strong strategic partners, including industry-leading companies and groups such as China Mobile Hong Kong, Huawei Cloud, Cyberport, ATOME, Hong Kong Science and Technology Youth Federation, and Hong Kong Federation of Education Workers, to drive for a win-win collaboration.

To enable traditional business to transform to new business models, the Group has established the “Hong Kong Industry Innovation Centre” (HKIIC), which aims to support the digital transformation of business by combining “industry + technology + capital”. The HKIIC also serves as the Hong Kong site of the “Guangdong Hongkong and Macau Youth Entrepreneurship Incubator”, offering one-stop services for office sharing, start-up incubation and acceleration, financing facilitation and ecosystem development. Both the Guangdong Hongkong and Macau Youth Entrepreneurship Incubator and the Hong Kong site were approved for inclusion into the Cyberport Accelerator Support Programme (CASP) as an accelerator recognised by Cyberport.

#### Exploring Beauty Business

During the Review Period, the Group developed beauty services led by experienced experts in the sector through the brand-new Suisse Reborn beauty center which will offer one-stop new experience of healthy lifestyle and beauty to customers. The first Suisse Reborn beauty centre was opened in June 2022. Further, the Group actively explored the possibility of expanding into aesthetic medical business under the development approach of “Beauty, Health & Beautiful Life”. Bonjour Health Limited (“**Bonjour Health**”), a wholly owned subsidiary of the Group, commenced strategic business discussion with leading aesthetic medical experts in Hong Kong to develop the aesthetic medical market. The Group expects to capture enormous opportunities in markets across the Greater Bay Area and even Asia with quality aesthetic medical services.



## 管理層討論及分析 (續)

## Management Discussion and Analysis (continued)

### 業務回顧 (續)

### Business Review (continued)

#### 3C 產品業務

#### 3C Products Business

於二零二一年初，本公司通過切入3C產品業務並抓住其增長潛力，主動多元化其產品線，因3C產品業務以其高營業額及大容量性質吸引本公司的興趣，預計隨著業務擴大，該業務為本公司帶來穩定及不斷增長的利潤。

In early 2021, the Company took an initiative to diversify its product line by tapping into the 3C products business and capturing its growth potential, as the 3C product business caught the Company's interest by its high-turnover and large-volume nature, which was expected to generate a stable and growing profit for the Company as its business expanded.

作為試營業及與服務公司達成協議，3C產品業務採用成本加成定價策略，因該業務模式將通過服務公司以充分激勵提供客戶促成購買及轉售本公司的3C產品，因此確保本公司的穩定利潤。

As a pilot run and in agreement with the Service Companies, the 3C product business was conducted using a cost-plus pricing strategy, as this business model would provide the customers procured through the Service Companies with adequate incentives to buy and resell the Company's 3C products, and hence ensure a stable profit for the Company.

於開展3C產品業務時，本公司作為「委託人」且承擔各種交易風險（即信貸風險、庫存風險、法律風險等）。憑藉已建立的品牌及商譽，本公司作為3C產品業務的重要及增值方運營。本公司的聲譽不僅確保更廣泛的消費品客戶群，亦為相關供應商及客戶在獲得訂單時提供保證。

In conducting the 3C Product Business, the Company acted as a "Principal" and it bore various transaction risks (i.e. credit risk, inventory risk, legal risk, etc.). With its established branding and goodwill, the Company operates as an essential and value-added party to the 3C Product Business. The Company's reputation not only ensures a wider customer base for consumer products but also provides assurance to relevant suppliers and customers when securing orders.

由於Covid-19疫情導致物流限制，3C產品業務於二零二一年七月暫停。隨著二零二二年初經濟開始復甦，本公司於同年三月至七月採用相同業務模式恢復其3C產品業務。

Due to the logistic restrictions caused by the Covid-19 pandemic, the 3C product business was suspended in July 2021. As the economy started to recover in early 2022, the Company resumed its 3C product business using the same business model in March to July of the same year.

#### 租金及店舖網絡

#### Rental and store network

本集團將繼續密切監測租金市場及檢討其店舖網絡。通過重新評估店舖網絡，本集團將關閉效益未如理想的店舖，以加強成本控制。本集團亦開始與業主磋商現有店舖的租金折扣及重新檢視每間店舖的續租需求。

The Group will continue to monitor the rental market closely and review its store network. By re-evaluating its store network, underperforming stores are closed for better cost control. Also, the Group has initiated negotiations with landlords for rent discounts of existing stores and re-consider the need of tenancy renewal in each store.

#### 人才培訓

#### Talent Development

面對艱難的經濟環境，本集團全力以赴尋求途徑、與員工攜手克服時艱。意識到數字時代的市場趨勢，本集團已著手進行改革，於二零二零年初為向員工提供網上直播培訓，Facebook上有關於卓悅每日直播節目的現實生活實踐。逾200名前線員工成功受訓成為網絡直播的關鍵意見領袖(KOLs)。在職培訓乃通過團隊監督及定期市場更新向前線員工提供。

Facing economic hardship, the Group has endeavoured to find ways to walk in unity with staff to overcome the hardship. Being aware of the changing market trend to a digital era, the Group started to reform by providing online broadcasting training for its staff in early 2020, with real life practice on Bonjour's daily live streaming programs on facebook. Over 200 frontline staff have been successfully trained to be KOLs for broadcasting online. On job training was provided to frontline staff via team supervision and regular market update.

## 前景

隨著科技進步，數字化轉型重塑各行各業。自二零二零年初開始業務轉型以來，本集團不斷創新業務模式，目的為股東帶來持續增長和高淨值。本集團一直以「科技+消費」為核心理念，運用科技帶動消費。本集團將延續這理念並將之擴大，創造一個創新的商業生態系統，這不僅是本集團的平台，而且是所有希望轉型升級的企業的平台。

通過「香港貓HKMALL」為集團的零售業務升級轉型。「香港貓HKMALL」不僅是美妝電商平台，而是已發展成為使商家能夠於「香港貓HKMALL」無縫開設其自家的網店及於網上銷售商品的電商平台。「香港貓HKMALL」將發揮更大的功能，為中小企提供一站式服務，讓商家在「香港貓HKMALL」上經營其自家的網店，將其傳統業務迅速數字化，轉變為新的業務模式。由於「香港貓HKMALL」為全球電商平台，「香港貓HKMALL」將繼續為本集團以及我們的商戶合作夥伴提供服務，現已觸達34個國家，共銷往44個中國內地及海外渠道平台。疫情改變消費者的購物習慣至線上消費模式，這成為「香港貓HKMALL」的巨大商機，有利發展。

在線下購物體驗方面，集團將利用大數據及智能科技改造所有實體門店，轉型為O2O新零售店，旨在為顧客提供全新的購物體驗。

在產品方面，為滿足消費者不斷變化的需求，集團積極推動多元發展，締造「美好生活」，而積極擴展獨家代理，以加強風險管理和提高盈利能力。

## Outlook

Digital transformation reshapes all industries. Since commencement of business transformation from early 2020, the Group has continuously renovated its business model with the aim to produce sustainable growth and high net worth to the shareholders. Main focus of the Group has been 'Technology+ Consumption' to leverage on technology to accelerate consumption. This will continue and will expand to create an innovated business ecosystem not just for the Group but also a platform for all enterprises who would like to digitally transform their businesses.

The Group's retail business is renovated via **HKMALL**. **HKMALL** is more than a Bonjour online shop, it is an eCommerce platform which allows merchants to set up their own e-shops seamlessly on **HKMALL** and sell merchandise online. **HKMALL** will be expanding its functions to provide one-stop services to the SMEs for them to operate their own e-shops on **HKMALL**. This will provide a pathway for SMEs in Hong Kong to digitally transform their traditional business quickly into new business model. As **HKMALL** is a global eCommerce platform, hence it will continue to offer services to the Group as well as our merchant partners to sell merchandise to 34 countries globally across 44 market platforms. Since the epidemic has permanently transformed the consumer behaviour to shop digitally, this will offer enormous business potential in **HKMALL's** service offerings.

In terms of offline shopping experience, the Group will transform all physical stores into new retail O2O shops, empowered by big data and intelligent technology. This aims to provide brand new shopping experience to customers.

On product side, the Group will actively diversify its products to satisfy changing consumer needs and to create a "better life" for all, while building up its exclusive distributorship for better risk management and profitability.

**管理層討論及分析 (續)****前景 (續)**

數字化轉型不僅適用於前線，也適用於內部交易處理。集團利用先進科技，可以簡化內部流程和結構以提高效率。這將有助於控制整體成本並產生更高的人均價值。通過數字化和無紙方式進行交易，以節省資源成本，從而幫助推動「綠色」企業。

總括而言，本地第五波疫情在二零二二年第一季度爆發，雖然為本港經濟復甦之路帶來阻礙，但集團相信香港在各界齊心努力下，最終能戰勝疫症，香港經濟能重現活力。集團不論在新零售科技的儲備、電商平台的搭建、美顏業務的規劃上都做好充足準備，蓄勢待發，一旦疫情過去或消散，集團必定能及時乘勢而上，彎道超車，為股東帶來更好的回報。

**財務回顧****概覽**

儘管香港在二零二二年進入復甦，但步伐非常緩慢及漸進。於中國內地，為控制新型冠狀病毒採取更嚴格措施，眾多大城市面臨數月「封閉」。此嚴重影響一向依賴內地遊客的卓悅銷售收入。因此整體營業額下降約65.1%。從積極方面，過去六個月總體毛利率提高20.3%（二零二一年：10.8%）。美容、健康及生活市場產品批發及零售的毛利率為45.9%（二零二一年：34.6%）及技術產品批發的毛利率為4.2%（二零二一年：1.2%）。集團成功扭虧為盈，實現盈利252,500,000港元（二零二一年：虧損122,200,000港元），包括出售附屬公司收益（見財務報表附註5）。

截至二零二二年六月三十日的銀行及現金結餘約為79,300,000港元（二零二一年十二月三十一日：約41,800,000港元）。由於向第三方出售一間附屬公司以及物業、廠房及設備所得代價分別約900,000,000港元及6,000,000港元，流動性水平將會上升。流動負債淨值將自截至二零二一年十二月三十一日約55,300,000港元增加至截至二零二二年六月三十日約111,600,000港元。因近期出售持作出售資產，本集團的流動比率亦由截至二零二一年十二月三十一日的約0.92下降至截至二零二二年六月三十日的約0.56。本集團管理層已制定積極計劃，利用數字化轉型，改善財務業績，從而實現本集團最終盈利以及長期持續增長。

**Management Discussion and Analysis (continued)****Outlook (continued)**

Digital transformation applies not just to front-line, but also in internal transaction processing. By using technology, internal processes and structure can be streamlined and become more efficient. This will help control the overall costs, and generate higher value per headcount. This will also help the organization to become 'green' by saving physical resources via conducting transactions in a digital and paperless manner.

Overall, despite the headwinds to Hong Kong's economic recovery resulting from the fifth wave of COVID-19 outbreak in the first quarter of 2022, the Group believes that Hong Kong will eventually overcome the epidemic with concerted efforts and its economy will thrive again. As the Group is well prepared in terms of new retail technology, e-commerce platform development and planning for aesthetic medical business, the Group will stage a comeback timely and provide better returns to its shareholders as soon as the epidemic ends or fades down.

**Financial Review****Overview**

Despite Hong Kong was entering recovery in 2022, the pace was very slow and gradual. In Mainland China, more stringent measures were implemented to control COVID, many major cities were facing 'close down' for several months. This has significantly affected Bonjour's revenue sales which traditionally were reliant on Mainland visitors. Hence the overall turnover was decreased by approximately 65.1%. On the positive side, overall gross margins have improved for the six months' period at 20.3% (2021: 10.8%). Gross margin for Wholesaling and retailing of beauty, health-care and lifestyle products was 45.9% (2021: 34.6%) and wholesaling of technology products was 4.2% (2021: 1.2%). The Group has managed to turnaround in its earnings by achieving a profit of HK\$252.5 million (2021: loss of HK\$122.2 million), comprising a gain on disposal of a subsidiary (see note 5 to the Financial Statements).

Bank and cash balance as of 30 June 2022 amounted to approximately HK\$79.3 million (31 December 2021: approximately HK\$41.8 million). The liquidity level will improve as proceeds came in from disposal of a subsidiary and property, plant and equipment to a third party at approximately HK\$900.0 million and HK\$6.0 million consideration respectively. Net current liabilities were increased from approximately HK\$55.3 million as of 31 December 2021 to approximately HK\$111.6 million as of 30 June 2022. The current ratio of the Group was also decreased from approximately 0.92 as of 31 December 2021 to approximately 0.56 as of 30 June 2022 as a result of assets held for sales being disposed. The Management of the Group has active plans to improve the financial results leveraging on digital transformation to achieve ultimate profitability as well as long term sustainable growth for the Group.

**財務回顧 (續)****流動資金及財務資源**

於二零二二年六月三十日，本集團之現金及銀行存款約為79,300,000港元(二零二一年十二月三十一日：約41,800,000港元)。於二零二二年六月三十日，本集團之銀行及其他借款、以及租賃負債(不包括與分類為持作出售的資產相關的負債)約為193,700,000港元(二零二一年十二月三十一日：約225,500,000港元)，當中約64,500,000港元(二零二一年十二月三十一日：約192,700,000港元)須於未來十二個月內償還。於二零二二年六月三十日，流動負債淨額約為111,600,000港元(二零二一年十二月三十一日：流動負債淨額約55,300,000港元)。

於二零二二年六月三十日，本集團之資產負債比率約為0.75(二零二一年十二月三十一日：約80.9)，乃按本集團之銀行及其他借款及租賃負債(不包括與分類為持作出售的資產相關的負債)除以權益總額約257,300,000港元(二零二一年十二月三十一日：約2,800,000港元)計算。於二零二二年六月三十日，本集團流動比率約為0.56(二零二一年十二月三十一日：約0.92)。

**現金流量**

期內經營活動現金流出淨額約為51,700,000港元(二零二一年：流入約7,300,000港元)。除稅前溢利約為252,500,000港元(二零二一年：除稅前虧損約122,200,000港元)。非現金項目總額303,100,000港元主要包括折舊開支及出售一家附屬公司的收益，且營運資金增加淨額約10,900,000港元。

期內投資活動所產生現金流入淨額約為440,100,000港元(二零二一年：流入約9,000,000港元)，主要是指出售一家附屬公司所得款項、償還租金及水電按金以及出售以公平值計入其他全面收益之金融資產所得款項淨額。

期內融資活動之現金流出淨額約為351,000,000港元(二零二一年：流入約10,900,000港元)，主要是指借款的償還淨額及配售債券所得款項。

**Financial Review (continued)****Liquidity and Financial Resources**

As at 30 June 2022, the Group's cash and bank deposits amounted to approximately HK\$79.3 million (31 December 2021: approximately HK\$41.8 million). The Group's bank and other borrowings, and lease liabilities (excluding liabilities associated with assets classified as held for sales) as at 30 June 2022 were approximately HK\$193.7 million (31 December 2021: approximately HK\$225.5 million), out of which, approximately HK\$64.5 million (31 December 2021: approximately HK\$192.7 million) were repayable within next 12 months. As at 30 June 2022, the net current liabilities were approximately HK\$111.6 million (31 December 2021: Net current liabilities of approximately HK\$55.3 million).

The Group's net debt ratio as at 30 June 2022 was approximately 0.75 (31 December 2021: approximately 80.9), and was calculated based on the Group's bank and other borrowings and lease liabilities (excluding liabilities associated with assets classified as held for sales), divided by total equity of approximately HK\$257.3 million (31 December 2021: approximately HK\$2.8 million). The current ratio of the Group as at 30 June 2022 was approximately 0.56 (31 December 2021: approximately 0.92).

**Cash Flow**

Net cash outflow from operating activities for the Period was approximately HK\$51.7 million (2021: inflow of approximately HK\$7.3 million). The profit before tax was approximately HK\$252.5 million (2021: loss before tax approximately HK\$122.2 million). The total amount of non-cash items amounting to HK\$303.1 million (mainly comprise of depreciation expense and gain on disposal of a subsidiary) and there was a net increase in working capital of approximately HK\$10.9 million.

Net cash inflow from investing activities for the Period was approximately HK\$440.1 million (2021: inflow of approximately HK\$9.0 million), which mainly represented the proceeds from disposal of a subsidiary, repayment of rental and utility deposit and net proceeds from disposal of the financial assets at FVTOCI.

Net cash outflow from financing activities for the Period was approximately HK\$351.0 million (2021: inflow of approximately HK\$10.9 million), which mainly represented net repayment of borrowings and proceeds from placing of bonds.

管理層討論及分析 (續)

Management Discussion and Analysis (continued)

財務回顧 (續)

Financial Review (continued)

外匯及銀行借款利息風險

Foreign Exchange and Bank Borrowing Interest Rate Exposure

由於本集團大部分資產、收款及付款主要以港元、美元、澳門元和人民幣結算，少量以日圓及歐元結算，故外匯波動風險有限。本集團將持續監察其外匯收支及資產負債狀況，並於有需要時訂立遠期外匯合約對沖外匯風險。於二零二二年六月三十日及二零二一年十二月三十一日，並無銀行借款以外幣計值。

The Group has limited exposure to foreign exchange fluctuations given that most of its assets, receipts and payments are principally denominated in Hong Kong dollars, United States dollars, Macau Pataca and Renminbi with a few denominated in Japanese Yen and Euro. The Group will continue to monitor its foreign exchange receipts and payments and the gearing levels on an on-going basis and, if necessary, will hedge the foreign exchange exposure by forward contracts. As at 30 June 2022 and 31 December 2021, no bank borrowings were denominated in foreign currency.

於二零二二年六月三十日，本集團的銀行及其他借款（不包括與分類為持作出售的資產相關的負債）約為69,700,000港元（二零二一年十二月三十一日：約197,500,000港元）。銀行及其他借款乃按短期銀行同業拆息，以固定利率及浮動利率基準進行安排。

As at 30 June 2022, the Group had bank and other borrowings (excluding liabilities associated with assets classified as held for sales) amounting to approximately HK\$69.7 million (31 December 2021: approximately HK\$197.5 million). The bank and other borrowings were arranged at both fixed interest rate and floating interest rate basis at short-term inter-bank offer rates.

資本結構

Capital Structure

期內，本公司並無發行或配發新股份。於二零二二年六月三十日，本公司已發行股份總數為3,512,565,999股。

During the Period, the Company did not issue or allot new shares. The total number of issued shares of the Company was 3,512,565,999 as at 30 June 2022.

本集團資產抵押

Charge on Group Assets

於二零二二年六月三十日，並無本集團的資產（二零二一年十二月三十一日：約479,300,000港元）之資產已就本集團所獲授銀行融資作抵押。

As at 30 June 2022, no Group's assets (31 December 2021: approximately HK\$479.3 million) were pledged to secure banking facilities granted to the Group.

重大收購或出售附屬公司、聯營公司及合營公司

Material Acquisition or Disposal of Subsidiaries, Associates and Joint Ventures

**有關出售目標公司全部已發行股本之非常重大出售事項；有關投資於基金之重大交易；根據特別授權發行認股權證；及有關租賃協議之須予披露交易**

**Very substantial disposal in relation to the disposal of the entire issued share capital of the Target Company; Major transaction in relation to investment in a fund; Issue of warrants under specific mandate; and Discloseable transaction in relation to the Tenancy Agreement**

於二零二二年三月二十八日，本公司訂立買賣協議（「買賣協議」），據此本公司同意出售，且CR Business Innovation Investment Fund L.P（「基金」）同意認購Apex Centric Investment Limited（本公司的直接全資附屬公司，「目標公司」）一股普通股（「出售股份」），總代價為900,000,000港元，受買賣協議條款及條件所規限「出售事項」。

On 28 March 2022, the Company entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”), pursuant to which the Company agreed to sell and CR Business Innovation Investment Fund L.P (the “**Fund**”) agreed to purchase one ordinary share (the “**Sale Share**”) of Apex Centric Investment Limited (a direct wholly-owned subsidiary of the Company, the “**Target Company**”) at an aggregate consideration of HK\$900,000,000, subject to the terms and conditions of the Sale and Purchase Agreement (the “**Disposal**”).

財務回顧 (續)

重大收購或出售附屬公司、聯營公司及合營公司 (續)

目標公司直接持有及擁有傲林有限公司(「傲林」)的全部已發行股份,傲林為位於及處於香港新界荃灣並分別於土地註冊處登記為丈量約份第443約地第458號地塊及丈量約份第443約地第488號地塊的全部土地或地塊,連同其上現稱為香港新界荃灣橫窩仔街第36-42號及44-50號的宅院、暨設施及樓宇(「該物業」)的合法實益擁有人。

於二零二二年三月二十八日,卓悅投資管理有限公司(本公司的全資附屬公司,「卓悅投資」)、CR Capital Investment (Cayman) Limited(「CRCI」)(連同卓悅投資統稱為「有限合夥人」)與CR Business Innovation Investment GP Company Limited(「普通合夥人」)訂立有限合夥協議(「有限合夥協議」)及認購協議(「認購協議」),據此各訂約方同意(其中包括),有限合夥人須向基金供款最多550,000,000港元,並受有限合夥協議條款規限。基金的主要投資為收購該物業,其涉及基金向本公司收購出售股份(「該投資」)。

於出售事項完成(「完成」)後,(i)目標公司將按本金額110,500,000港元連同直至及不包括有關贖回日期應計及未付利息贖回先前向遠東發展的全資附屬公司家峰有限公司(「家峰」)發行的所有發行在外的可換股債券;及(ii)本公司將向家峰發行總面值為110,500,000港元的581,578,947份未上市認股權證(「認股權證」),賦予按每股認股權證股份0.19港元的行使價行使後認購本公司將予發行的581,578,947股股份(「認股權證股份」)的權利。

Financial Review (continued)

Material Acquisition or Disposal of Subsidiaries, Associates and Joint Ventures (continued)

The Target Company directly holds and owns 100% of the issued shares of Apex Frame Limited(「Apex Frame」), which is the legal and beneficial owner of all those pieces or parcels of ground situated lying and being at Tsuen Wan, New Territories, Hong Kong and respectively registered in the Land Registry as LOT NO. 458 IN DEMARCATION DISTRICT NO. 443 AND LOT NO. 488 UB DEMARCATION DISTRICT NO.443 TOGETHER with the messuages erections and buildings thereon now known as NOS. 36-42 and NOS. 44-50 WANG WO TSAI STREET, Tsuen Wan, New Territories, Hong Kong (the 「Property」).

On 28 March 2022, Bonjour Investment Management Limited (a wholly-owned subsidiary of the Company, 「Bonjour Investment」), CR Capital Investment (Cayman) Limited(「CRCI」) (together with Bonjour Investment, the 「Limited Partner(s)」) and CR Business Innovation Investment GP Company Limited (the 「General Partner」), entered into a limited partnership agreement (the 「Limited Partnership Agreement」) and a subscription agreement (the 「Subscription Agreement」), pursuant to which the parties have agreed upon, among other things, that the Limited Partners shall contribute a maximum of HK\$550,000,000 to the Fund subject to the terms of the Limited Partnership Agreement. The principal investment of the Fund is the acquisition of the Property, which involves the Fund acquiring the Sale Share from the Company (the 「Investment」).

Upon completion of the Disposal(「Completion」), (i) the Target Company would redeem all the outstanding convertible bonds previously issued to Karfond Limited, a wholly-owned subsidiary of Far East Consortium(「Karfond」), at its principal amount of HK\$110,500,000 together with accrued and unpaid interest up to and excluding the date of such redemption; and (ii) the Company would issue 581,578,947 unlisted warrants (the 「Warrants」) conferring rights to subscribe for 581,578,947 shares to be issued by the Company upon exercise (the 「Warrant Shares」) at the exercise price of HK\$0.19 per Warrant Share with an aggregate face value of HK\$110,500,000 to Karfond.

管理層討論及分析 (續)

Management Discussion and Analysis (continued)

財務回顧 (續)

Financial Review (continued)

重大收購或出售附屬公司、聯營公司及合營公司 (續)

Material Acquisition or Disposal of Subsidiaries, Associates and Joint Ventures (continued)

根據買賣協議，於完成後，本公司（或其附屬公司／聯屬實體）與基金將訂立一份租賃協議（「租賃協議」），據此，基金將向本集團出租該物業供本集團使用（「租賃」），於完成日期起為期四年。於租賃協議期內，本集團第一個租期、第二個租期、第三個租期及第四個租期的應付年度租金將分別為27,000,000港元、27,810,000港元、28,644,300港元及29,503,629港元。該物業將由本集團繼續用作其營運場所。

Pursuant to the Sale and Purchase Agreement, upon Completion, the Company (or its subsidiary/affiliate) and the Fund will enter into a tenancy agreement (the “**Tenancy Agreement**”), whereby the Fund will lease the Property to the Group for the Group’s use for a term of four years commencing on the date of the Completion (the “**Lease**”). The annual rent payable by the Group will be HK\$27,000,000, HK\$27,810,000, HK\$28,644,300 and HK\$29,503,629 for the first, second, third and fourth year of lease respectively during the term of the Tenancy Agreement. The Property will continue, to be used by the Group as premises for its operation.

出售事項、該投資、發行認股權證及租賃乃在合同中互為條件。

The Disposal, the Investment, issue of the Warrants and the lease are contractually inter-conditional upon each other.

出售事項、該投資、發行認股權證及授予董事行使後發行認股權證及認股權證股份的特別授權以及項下擬進行的交易須經本公司股東批准，其已於二零二二年六月二十七日召開的本公司特別股東大會上取得。於出售事項、該投資、發行認股權證及租賃已於二零二二年六月二十九日完成。

The Disposal, the Investment, the issue of the Warrants and the specific mandate to authorise the Directors to issue the Warrants and the Warrant Shares upon exercise thereof and the transactions contemplated thereunder were subject to approval by the shareholders of the Company, which was obtained at an extraordinary general meeting of the Company held on 27 June 2022. Completion of the Disposal, the Investment, the issue of the Warrants and the Lease took place on 29 June 2022.

有關出售事項、該投資、發行認股權證及租賃的進一步詳情，請參閱(i)本公司日期為二零二二年三月二十八日、二零二二年五月三十日及二零二二年六月二十九日的公告；(ii)本公司日期為二零二二年六月七日的通過；及(iii)本公司日期為二零二二年六月二十七日的投票結果公告。

For further details of the Disposal, the Investment, the issue of the Warrants and the Lease, please refer to (i) the announcements of the Company dated 28 March 2022, 30 May 2022 and 29 June 2022; (ii) the circular of the Company dated 7 June 2022; and (iii) the poll results announcement of the Company dated 27 June 2022.

除本公告中所披露者外，期內並無重大收購或出售附屬公司、聯營公司或合營公司。

Save as disclosed herein, there was no material acquisition or disposal of subsidiaries, associates or joint ventures during the Period.

財務回顧 (續)

重大證券投資

本集團以獲利及為本公司股東提升企業價值為投資目標。本集團以識別及投資各行業內具增長潛力的上市及非上市投資及其他相關金融資產為策略。本集團對潛在投資項目並無偏重特定行業。

於二零二二年六月三十日，本集團擁有的以公平值計入其他全面收益之金融資產為於康健國際醫療集團有限公司（「康健」）的股本投資，該公司於香港聯合交易所有限公司（「聯交所」）上市（股份代號：3886），該投資的市場總價值為73,700,000港元，佔本集團總資產之約11.5%（二零二一年十二月三十一日：約71,200,000港元，佔總資產之約10.2%）。本集團期內僅持有兩項金融資產，而期內該等金融資產的公允價值變動為收益約3,400,000港元（二零二一年：14,700,000港元）。因此，截至二零二二年六月三十日無需減值。金融資產的市值將受康健的股價影響。為減輕相關風險，本集團將監測宏觀經濟趨勢，優化投資策略以應對市況。本集團考慮未來投資時，將評估被投資公司的營運業績及合規表現，以免日後無利益收穫。

人力資源

本集團一直深信僱員為企業最寶貴的資產之一。於二零二二年六月三十日，本集團在香港、澳門及內地聘有約211名（二零二一年：約441名）全職及兼職僱員。期內員工成本經顯著精簡後（包括董事酬金）約為35,900,000港元（二零二一年：約48,700,000港元）。

本集團重視人力資源，並深明吸引及挽留具條件之人才乃其持續成功之關鍵。薪酬待遇一般參考市場條款及個人資歷而定。此外，亦會按照僱員個別表現及根據管理層的酌情考慮向合資格僱員授出購股權及／或酌情花紅。本集團亦向僱員提供強制性公積金計劃、醫療保險計劃、員工購物折扣及培訓課程。

Financial Review (continued)

Significant Securities Investments

The investment objective of the Group is to achieve earnings and enhance the corporate value to the shareholders of the Company. The strategy of the Group is to identify and invest in both listed and unlisted investments and other related financial assets with potential growth within their industries. The Group has no specific industry focus on potential investment.

As at 30 June 2022, the Group had financial assets at FVTOCI through equity investments in Town Health International Medical Group Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 3886) (“**Town Health**”) with a total market value of HK\$73.7 million, accounting for approximately 11.5% of the Group’s total assets (31 December 2021: approximately HK\$71.2 million, accounting for approximately 10.2% of total assets). Throughout the Period, the Group only held two financial assets and the change on the fair value of such financial assets amounted to a gain of approximately HK\$3.4 million for the Period (2021: HK\$14.7 million). No impairment was therefore required as of 30 June 2022. The market value of the financial assets will be affected by the share prices of Town Health. To mitigate relevant risks, the Group will monitor the trends of macro economy to optimise its investment strategies in response to market conditions. When considering future investment, the Group will assess the results of operations and compliance of the investees to prevent receiving no future economic benefits.

Human Resources

The Group adheres to a strong belief that one of the most valuable assets of a corporation is its employees. As at 30 June 2022, the Group had approximately 211 (2021: approximately 441) full-time and part-time employees in Hong Kong, Macau and Mainland. Staff costs including Directors’ emoluments for the Period were significantly streamlined at approximately HK\$35.9 million (2021: approximately HK\$48.7 million).

The Group values its human resources and recognizes the importance of attracting and retaining qualified staff for its continuing success. Remuneration packages are generally structured by reference to market terms and individual qualifications. In addition, share options and/or discretionary bonuses will also be granted to eligible employees based on individual’s performance and upon management’s discretion. The Group also provides mandatory provident fund schemes, medical insurance schemes, staff purchases discounts and training programs for our employees.



## 管理層討論及分析 (續)

### 股息

董事會議決期內不宣派任何中期股息 (二零二一年：零)。

### 報告期後事項

#### 合豐隆有限公司 (前稱卓悅化粧品批發中心有限公司) (「合豐隆」) 之清盤

於二零二三年一月九日，高等法院於呈請聆訊時根據《公司 (清盤及雜項條文) 條例》(香港法例第32章) 對合豐隆作出清盤令。香港破產管理署署長獲委任為合豐隆的臨時清盤人。有關清盤的進一步詳情，請參閱本公司日期為二零二三年一月九日及二零二三年一月十七日之公告。

除本報告所披露者外，於本報告期之後及直至本報告日期，並無發生任何重大事項。

### 核數師變更

董事會謹此宣佈，羅申美會計師事務所 (「羅申美」) 已於二零二二年六月十日起辭任本公司之核數師。同日，經本公司審核委員會 (「審核委員會」) 推薦，董事會已決議委任致同 (香港) 會計師事務所有限公司為本公司新核數師以填補羅申美辭任後留下之臨時空缺，任期至本公司下屆股東週年大會結束止。有關進一步詳情，請參閱本公司日期為二零二二年六月十日及二零二二年六月二十日的公告。

### 債券之配售

於二零二一年八月二日 (交易時段後)，本公司與配售代理 Venture Smart Asia Limited (「配售代理」) 訂立配售協議 (「配售協議」)，據此，配售代理有條件同意按盡力基準擔任配售代理，以促使承配人自配售協議日期起至配售協議日期起六 (6) 個月屆滿日期止期間以現金認購本金總額最多為 50,000,000 港元之兩年期 9% 債券。詳情請參閱本公司日期為二零二一年八月二日的公告。於二零二二年一月三十一日，雙方同意將配售期延長至二零二二年七月三十一日，延期函件已簽署。

## Management Discussion and Analysis (continued)

### Dividends

The Board has resolved not to declare any interim dividend for the Period (2021: Nil).

### Event after the reporting period

#### Winding up of Hop Fung Lung Limited ("HFL") (Formerly known as Bonjour Cosmetic Wholesale Center Limited)

On 9 January 2023, a winding-up order was made by the High Court against HFL at the hearing of the Petition pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Official Receiver of Hong Kong has been appointed as the provisional liquidator of HFL. For further details of the winding-up, please refer to the announcements of the Company dated 9 January 2023 and 17 January 2023.

Save as disclosed herein, no material events happened subsequent to the reporting period and up to the date of this report.

### Change of auditor

RSM Hong Kong ("RSM") resigned as the auditor of the Company with effect from 10 June 2022. On the same day, the Board, with the recommendation of the audit committee of the Company (the "Audit Committee"), appointed Grant Thornton Hong Kong Limited as the new auditor of the Company to fill the casual vacancy following the resignation of RSM and to hold office until the conclusion of the next annual general meeting of the Company. For further details, please refer to the announcements of the Company dated 10 June 2022 and 20 June 2022.

### Placing of bonds

On 2 August 2021 (after trading hours), the Company entered into a placing agreement (the "Placing Agreement") with Venture Smart Asia Limited, the placing agent (the "Placing Agent"), pursuant to which the Placing Agent conditionally agreed to act as placing agent, on a best effort basis, for the purposes of procuring placees to subscribe in cash for the two-year 9% bonds with an aggregate principal amount of up to HK\$50,000,000 during the period commencing from the date of the Placing Agreement and terminating on the date falling on the expiration of six (6) months from the date of the Placing Agreement. Please refer to the announcement of the Company dated 2 August 2021 for details. On 31 January 2022, both parties agreed to extend the Placing Period to 31 July 2022, a letter of extension was signed.

### 贖回可換股債券及發行認股權證

誠如本公司日期為二零二一年四月一日及二零二一年四月九日之公告所披露，目標公司於二零二一年四月九日向家峰有限公司（「認購人」）發行本金額129,500,000港元之可換股債券（「可換股債券」）。於同日，本公司、目標公司、傲林、陳健文先生及認購人訂立一份承諾契據（「承諾契據」），據此，認購人就該物業及／或目標公司及傲林股份的出售獲授予優先購買權以及與該物業有關的若干共同開發權，進一步詳情乃於本公司日期為二零二一年四月一日之公告所披露。

根據可換股債券的條款，出售事項構成賦予認購人權利以按其認為須於到期日（其為二零二六年四月九日）前提早贖回可換股債券的事件（「提早贖回」）。另一方面，根據可換股債券的條款，除非提早贖回、轉換或購買或註銷，否則目標公司可選擇贖回發行在外的可換股債券的最早日期為二零二四年四月九日。

董事認為，以零代價向認購人發行認股權證將作為認購人(i)同意出售事項，及(ii)於提早贖回後豁免其於承諾契據項下所有權利及申索（均為出售事項的先決條件）屬必要及合適的獎勵。

因此，於基金代表目標公司向認購人支付尚未償還的本金額110,500,000港元連同應計利息以根據買賣協議悉數贖回可換股債券之後，未償還可換股債券須予悉數贖回，且認購人同意出售事項須成為無條件及有效，及於二零二二年六月二十九日，本公司於悉數贖回可換股債券後已發行581,578,947份非上市認股權證，賦予權利以認購本公司581,578,947股股份（「認股權證」）。

### Redemption of Convertible Bonds and issue of Warrants

As disclosed in the announcements of the Company dated 1 April 2021 and 9 April 2021, the Target Company issued the convertible bonds in the principal amount of HK\$129,500,000 (the “**Convertible Bonds**”) to Karfond Limited (the “**Subscriber**”) on 9 April 2021. On the same day, the Company, the Target Company, Apex Frame, Mr. Chen Jianwen and the Subscriber entered into a deed of undertaking (the “**Deed of Undertaking**”) whereby the Subscriber was granted a right of first refusal for the sale of the Property and/or the shares of the Target Company and Apex Frame, and a co-development right in respect of the Property, further details of which are disclosed in the announcement of the Company dated 1 April 2021.

Pursuant to the terms of the Convertible Bonds, the Disposal constituted an event which confers a right on the Subscriber to, at its option, require early redemption of the Convertible Bonds before its maturity date, which is 9 April 2026 (“**Early Redemption**”). On the other hand, pursuant to the terms of the Convertible Bonds, unless previously redeemed, converted or purchased and cancelled, the earliest date on which the Target Company may, at its option, redeem the outstanding Convertible Bonds is 9 April 2024.

The Directors considered that the issue of Warrants to the Subscriber at nil consideration would serve as a necessary and suitable incentive for the Subscriber to (i) consent to the Disposal, and (ii) waive all its rights and claims under the Deed of Undertaking upon Early Redemption, both of which are conditions precedent to the Disposal.

Therefore, upon the Fund paying the Subscriber the outstanding principal amount of HK\$110,500,000 together with accrued interest on behalf of the Target Company to redeem the Convertible Bonds in full pursuant to the Sale and Purchase Agreement, the outstanding Convertible Bonds were redeemed in full and the Subscriber’s consent to the Disposal became unconditional and effective, and on 29 June 2022, the Company has issued 581,578,947 unlisted warrants conferring rights to subscribe for 581,578,947 shares of the Company (the “**Warrants**”) upon full redemption of the Convertible Bonds.

管理層討論及分析 (續)

Management Discussion and Analysis (continued)

贖回可換股債券及發行認股權證 (續)

Redemption of Convertible Bonds and issue of Warrants (continued)

認股權證的發行價為零。認股權證的行使價(受到認股權證的條款及條件所載的調整事件規限並依據認股權證的條款及條件)為每股認股權證股份0.19港元,即:(1)較於發行認股權證公告日期在聯交所所報的收市價每股股份0.1370港元溢價約38.686%;及(2)較緊接發行認股權證公告日期前最後五個連續交易日的平均收市價每股股份0.1380港元溢價約37.681%。

The issue price of the Warrants is nil. The exercise price (subject to adjustment events set out in and in accordance with the terms and conditions of the Warrants) of the Warrants is HK\$0.19 per Warrant Share, which represents: (1) approximately 38.686% premium to the closing price of HK\$0.1370 per Share as quoted on the Stock Exchange on the date of the announcement of the issue of the Warrants; and (2) approximately 37.681% premium to the average closing price of HK\$0.1380 per Share for the last five consecutive trading days immediately preceding the date of the announcement of the issue of the Warrants.

有關發行認股權證之詳情,請參閱本公司日期為二零二二年三月二十八日、二零二二年四月二十一日、二零二二年五月六日、二零二二年五月二十日、二零二二年五月三十日、二零二二年六月二十七日及二零二二年六月二十九日之公告以及本公司日期為二零二二年六月七日之通函。

For details of the issue of the Warrants, please refer to the announcements of the Company dated 28 March 2022, 21 April 2022, 6 May 2022, 20 May 2022, 30 May 2022, 27 June 2022 and 29 June 2022 and the circular of the Company dated 7 June 2022.

假設本公司股本自二零二二年六月三十日起並無變動,且認股權證所附帶認購權獲悉數行使,本公司已發行股份數目將增加581,578,947股(「認股權證股份」),相當於本公司於二零二二年六月三十日已發行股本(即3,512,565,999股股份)的16.56%及本公司經配發及發行認股權證股份擴大的已發行股本(即4,094,144,946股股份)的約14.21%。

Assuming that there is no change in share capital of the Company since 30 June 2022 and the subscription rights attached to the Warrants are exercised in full, the number of issued shares of the Company will be increased by 581,578,947 (the “Warrants Shares”), representing approximately 16.56% of the issued share capital of the Company as at 30 June 2022 (i.e. 3,512,565,999 Shares) and approximately 14.21% of the issued share capital of the Company as enlarged by the allotment and issue of the Warrants Shares (i.e. 4,094,144,946 Shares).

轉換認股權證的攤薄影響

Dilution impact of the Conversion of Warrants

下表載列悉數轉換未轉換的認股權證對本公司股權架構中的股權的攤薄影響。

Set out below is the dilution effect on equity interest of the shareholding structure of the Company upon the fully conversion of the outstanding Warrants.

主要股東	Substantial Shareholders	於二零二二年六月三十日		於二零二二年六月三十日 悉數轉換認股權證後 Upon full conversion of Warrants as at 30 June 2022	
		股份數目	佔已發行股份 概約%	股份數目	佔已發行股份 概約%
		Number of Shares	Approximately % of issued Shares	Number of Shares	Approximately % of issued Shares
陳健文先生	Mr. Chen Jianwen	2,244,195,868	63.89	2,244,195,868	54.81

**對每股盈利的攤薄影響**

按截至二零二二年六月三十日止六個月本公司擁有人應佔溢利約252,500,000港元計算，本公司每股基本及攤薄盈利分別為7.2港仙及7.2港仙。

**Dilution Impact on Earnings Per Share**

As calculated based on profit attributable to owners of the Company of approximately HK\$252.5 million for the six months ended 30 June 2022, basic and diluted earnings per share of the Company amounted to HK7.2 cent and HK7.2 cent, respectively.

其他資料

Other Information

董事及行政總裁於本公司或相聯法團股份、相關股份及債權證中之權益及淡倉

Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or Associated Corporation

於二零二二年六月三十日，除「購股權」項下披露者外，根據聯交所證券上市規則（「上市規則」）所披露，本公司董事及行政總裁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、相關股份及債權證中擁有之權益如下：

As at 30 June 2022, save as disclosed under the heading "Share Option", the interests of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) disclosed in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

於本公司股份之權益

Interest in the shares of the Company

董事姓名 Name of Directors	身份及性質 Capacity and nature	普通股 股份數目 (附註4) Number of ordinary shares (Note 4)	總計 Total	佔已發行 股本概約 百分比 Approximate percentage of issued Shares
陳健文先生 Mr. Chen Jianwen	實益擁有人 Beneficial owner	2,244,195,868	2,244,195,868	63.89%
尹焯強先生 Mr. Wan Yim Keung, Daniel	實益擁有人 Beneficial owner	7,300,000	7,300,000	0.21%
趙麗娟女士 Ms. Chiu Lai Kuen Susanna	實益擁有人 Beneficial owner	1,000,000	1,000,000	0.03%

除上文披露者外，於二零二二年六月三十日，本公司董事或行政總裁概無於本公司或任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部，或根據證券及期貨條例有關條文被當作或視為擁有之任何權益或淡倉，或根據證券及期貨條例第352條須登記於本公司備存之登記冊之任何權益，或根據上市規則附錄10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。

Save as disclosed above, as at 30 June 2022, none of the Directors or the chief executive of the Company had, pursuant to Divisions 7 and 8 of Part XV of the SFO, nor were they taken to or deemed to have under such provisions of the SFO, any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) or any interests which are required to be entered into the register kept by the Company pursuant to Section 352 of the SFO or any interests which are required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules, was interested in or had any short position.

主要股東於本公司股份及相關股份中之權益及淡倉

Substantial Shareholders' Interest and Short Positions in the Shares and Underlying Shares of the Company

於二零二二年六月三十日，以下人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或須記入本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉：

As at 30 June 2022, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

於股份的好倉

Long Positions in the Shares

Name of shareholders	Capacity/ Nature of interests	Number of ordinary Shares	Number of underlying Shares	Total	Approximate percentage of issued Shares (Note 1) 佔已發行 股份概約 百分比 (附註1)
股東姓名/名稱	身份/權益性質	普通股數目	相關股份數目	總計	
家峰有限公司 Karfond Limited	實益擁有人 Beneficial Owner	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947 (附註2) (Note 2)	19.01
遠東發展有限公司 Far East Consortium Limited	受控法團權益 Interest of controlled corporations	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947 (附註3) (Note 3)	19.01
Far East Consortium (B.V.I.) Limited	受控法團權益 Interest of controlled corporations	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947 (附註4) (Note 4)	19.01
尚晉有限公司 Ample Bonus Limited	受控法團權益 Interest of controlled corporations	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947 (附註5) (Note 5)	19.01
Far East Consortium International Limited	受控法團權益 Interest of controlled corporations	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947 (附註6) (Note 6)	19.01
Sumptuous Assets Limited	受控法團權益 Interest of controlled corporations	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947	19.01
Far East Organization (International) Limited	受控法團權益 Interest of controlled corporations	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947 (附註6) (Note 6)	19.01
邱達昌先生 Mr. Chiu David	受控法團權益 Interest of controlled corporations	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947	19.01
邱吳惠平女士 Ms. Chiu Ng Nancy	配偶權益 Interest of spouse	86,000,000	581,578,947 (附註8) (Note 8)	667,578,947 (附註7) (Note 7)	19.01

其他資料 (續)

Other Information (continued)

主要股東於本公司股份及相關股份中之權益及淡倉 (續)

Substantial Shareholders' Interest and Short Positions in the Shares and Underlying Shares of the Company (continued)

於股份的好倉 (續)

Long Positions in the Shares (continued)

附註：

Notes:

- (1) 該等百分比乃根據二零二二年六月三十日的已發行股份總數 (即 3,512,565,999 股股份) 計算得出。
- (2) 家峰有限公司的股本由遠東發展有限公司全資擁有。因此，遠東發展有限公司被視為於家峰有限公司持有的全部相關股份中擁有權益。
- (3) 遠東發展有限公司的股本由 Far East Consortium (B.V.I.) Limited 全資擁有。因此，Far East Consortium (B.V.I.) Limited 被視為於遠東發展有限公司持有的全部相關股份中擁有權益。
- (4) Far East Consortium (B.V.I.) Limited 的股本由尚晉有限公司全資擁有。因此，尚晉有限公司被視為於 Far East Consortium (B.V.I.) Limited 持有的全部相關股份中擁有權益。
- (5) 尚晉有限公司的股本由 Far East Consortium International Limited 全資擁有。因此，Far East Consortium International Limited 被視為於尚晉有限公司持有的全部相關股份中擁有權益。
- (6) Far East Consortium International Limited 的股本主要由 Sumptuous Assets Limited 擁有，佔其股本的 48.6%，而邱達昌先生擁有其股本的 0.96%。而 Sumptuous Assets Limited 的股本由 Far East Organization (International) Limited 全資擁有。此外，Far East Organization (International) Limited 的股本由邱達昌先生全資擁有。因此，Sumptuous Assets Limited、Far East Organization (International) Limited 及邱達昌先生被視為於 Far East Consortium International Limited 持有的全部相關股份中擁有權益。
- (7) 該等相關股份由邱達昌先生持有，由於邱吳惠平女士為邱達昌先生的配偶，根據證券及期貨條例，邱吳惠平女士被視為於邱達昌先生持有的全部股份中擁有權益。
- (8) 該等相關股份為悉數贖回可換股債券後本公司於二零二二年六月二十九日向家峰有限公司發行的非上市認股權證。
- (1) These percentages have been compiled based on the total number of issued Shares as at 30 June 2022 (i.e. 3,512,565,999 Shares).
- (2) The share capital of Karfond Limited was wholly owned by Far East Consortium Limited. Accordingly, Far East Consortium Limited is deemed to be interested in all the underlying Shares held by Karfond Limited.
- (3) The share capital of Far East Consortium Limited was wholly owned by Far East Consortium (B.V.I.) Limited. Accordingly, Far East Consortium (B.V.I.) Limited is deemed to be interested in all the underlying Shares held by Far East Consortium Limited.
- (4) The share capital of Far East Consortium (B.V.I.) Limited was wholly owned by Ample Bonus Limited. Accordingly, Ample Bonus Limited is deemed to be interested in all the underlying Shares held by Far East Consortium (B.V.I.) Limited.
- (5) The share capital of Ample Bonus Limited was wholly owned by Far East Consortium International Limited. Accordingly, Far East Consortium International Limited is deemed to be interested in all the underlying Shares held by Ample Bonus Limited.
- (6) The share capital of Far East Consortium International Limited was substantially owned by Sumptuous Assets Limited with 48.6% of its share capital and Mr. Chiu David with 0.96% of its share capital. And the share capital of Sumptuous Assets Limited was wholly owned by Far East Organization (International) Limited. Furthermore, the share capital of Far East Organization (International) Limited was wholly owned by Mr. Chiu David. Accordingly, Sumptuous Assets Limited, Far East Organization (International) Limited and Mr. Chiu David are deemed to be interested in all the underlying Shares held by Far East Consortium International Limited.
- (7) These underlying Shares are held by Mr. Chiu David, as Mrs. Chiu Ng Nancy is the spouse of Mr. Chiu David, Mrs. Chiu Ng Nancy is deemed to be interested in all the Shares held by Mr. Chiu David by virtue of the SFO.
- (8) These underlying Shares are unlisted warrants issued by the Company to Karfond Limited on 29 June 2022 upon full redemption of the Convertible Bonds.

其他資料 (續)

**董事認購股份或債務證券之權利**

除披露者外，於本期間內任何時間，本公司、其母公司或其任何附屬公司或同系附屬公司並無訂立任何安排，致令董事可透過購入本公司或任何其他法人團體之股份或債務證券（包括債權證）而獲得利益，而於本期間內，董事、行政總裁或彼等之配偶或未滿18歲之子女概無任何權利或已行使任何該等權利以認購本公司之證券。

**購股權**

於二零二二年六月三十日，概無任何購股權被授予行使、失效及註銷。

**重大投資及資本資產的未來計劃**

董事會將考慮可改善本公司盈利能力及流動性的投資和資本資產計劃。

**或然負債**

於二零二二年六月三十日，本集團已涉及多項因租賃及商業糾紛引起的持續訴訟及索償。管理層已做好充分準備以應付因上述租賃及商業糾紛引起的申索，並相信可與各申索人達成有利的和解。

**購買、出售或贖回證券**

於期內，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

**董事資料之披露**

除本報告所披露者外，根據上市規則第13.51B (1)條，董事資料並無任何變動。

Other Information (continued)

**Directors' Rights to Acquire Shares or Debt Securities**

Save as disclosed, at no time during the Period was the Company, its parent company, or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debt securities including debentures of, the Company or any other body corporate and none of the Directors, chief executive or their spouse or children under the age of 18, had any right to subscribe for securities of the Company or had exercised any such rights during the Period.

**Share Option**

As at 30 June 2022, no share options were granted, exercised, lapsed and cancelled.

**Future Plans for Material Investments and Capital Assets**

The board will consider plans for investments and capital assets which can improve the Company's profitability and liquidity.

**Contingent Liabilities**

As at 30 June 2022, the Group has been involved in a number of ongoing litigations and claims arising from tenancy and business disputes. The management has sufficient provision to meet the claims arising from the said tenancy and business disputes, and believes that a favourable settlement could be reached with the respective claimants.

**Purchase, Sale or Redemption of Securities**

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of any listed securities of the Company during the Period.

**Disclosure of Information on Directors**

Save as disclosed herein, there has been no changes to the information of the Directors pursuant to Rule 13.51B(1) of the Listing Rules.



## 其他資料 (續)

### 董事之證券交易

本公司已採納上市發行人董事進行證券交易之標準守則(「標準守則」)，作為其本身有關董事在證券交易方面之操守守則。經向全體董事作出特定垂詢後，本公司確認全體董事於期內一直遵守標準守則載列之規定標準。

### 企業管治慣例

本公司致力設立良好企業管治常規及程序。期內，本集團一直遵守上市規則附錄14所載之企業管治守則(「企業管治守則」)所訂明之守則條文。

### 審核委員會

本公司已成立審核委員會，並具有明文職權範圍。目前，審核委員會成員包括三名獨立非執行董事郭志成先生、李冠群先生及甄灼寧先生。郭志成先生為審核委員會主席。期內，審核委員會曾召開一次會議。審核委員會已檢討外部核數、內部監控及風險管理評估之成效。本集團期內之未經審核財務報表已經由審核委員會審閱。

### 其他董事委員會

除審核委員會外，本公司已於二零零五年九月十六日成立薪酬委員會及提名委員會。本公司成立該等董事委員會，以確保維持高水平之企業管治標準。

承董事會命  
卓悅控股有限公司  
主席兼執行董事  
陳健文

香港，二零二三年三月二十四日

## Other Information (continued)

### Directors' Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that all Directors have complied with the required standard set out in the Model Code for the Period.

### Corporate Governance Practices

The Company is committed to the establishment of good corporate governance practices and procedures. Throughout the Period, the Group has complied with the code provisions prescribed in the Corporate Governance Code (the “**CG Code**”) set out in the Appendix 14 to the Listing Rules.

### Audit Committee

The Company has established the Audit Committee with written terms of reference. At present, members of the Audit Committee comprise three independent non-executive Directors, namely Mr. Kwok Chi Shing, Mr. Lee Kwun Kwan and Mr. Yan Sherman Chuek-ning. Mr. Kwok Chi Shing is the chairman of the Audit Committee. During the Period, one meeting of the Audit Committee have been held. The Audit Committee has reviewed the effectiveness of both the external audit and internal control and also the risk management evaluation. The unaudited financial statements of the Group for the Period have been reviewed by the Audit Committee.

### Other Board Committees

In addition to the Audit Committee, the Company has established a remuneration committee and a nomination committee on 16 September 2005. These board committees were formed to ensure maintenance of high corporate governance standards.

By order of the Board  
**Bonjour Holdings Limited**  
**Chen Jianwen**  
Chairman and executive Director

Hong Kong, 24 March 2023

		截至六月三十日止六個月		
		Six months ended 30 June		
		二零二二年	二零二一年	
		2022	2021	
		(未經審核)	(未經審核)	
		(Unaudited)	(Unaudited)	
		千港元	千港元	
		HK\$'000	HK\$'000	
	附註			
	Notes			
營業額	<b>Turnover</b>	2	121,488	347,807
已售貨品成本	Cost of goods sold		(96,881)	(310,370)
毛利	<b>Gross profit</b>		24,607	37,437
其他收入	Other income	4	5,663	21,154
出售附屬公司收益	Gain on disposal of subsidiaries	5	341,929	-
分銷成本	Distribution costs		(8,456)	(14,368)
行政開支	Administrative expenses		(84,826)	(117,402)
其他經營開支	Other operating expenses		(89)	(26,897)
經營業務溢利／(虧損)	<b>Profit/(Loss) from operations</b>		278,828	(100,076)
融資成本	Finance costs	6	(26,320)	(22,080)
除稅前溢利／(虧損)	<b>Profit/(Loss) before tax</b>		252,508	(122,156)
所得稅開支	Income tax expense	7	-	(7)
期內溢利／(虧損)	<b>Profit/(Loss) for the period</b>	8	252,508	(122,163)
以下各方應佔期內溢利／(虧損)：	<b>Profit/(Loss) for the period attributed to:</b>			
本公司擁有人	Owners of the Company		252,508	(122,143)
非控股權益	Non-controlling interests		-	(20)
			252,508	(122,163)
每股盈利／(虧損)	<b>Earnings/(Loss) per share</b>	9		
基本及攤薄	Basic and diluted		HK7.2 cent港仙	HK(3.6) cent港仙

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and  
Other Comprehensive Income

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
期內溢利／(虧損)	Profit/(Loss) for the period	252,508	(122,163)
<b>其他全面收益：</b>	<b>Other comprehensive income:</b>		
將不會重新分類至損益之項目：	Item that will not be reclassified to profit or loss:		
以公平值計入其他全面收益 (「以公平值計入其他全面收 益」)之權益工具之公平值變動	Fair value changes of equity instruments at fair value through other comprehensive income ("FVTOCI")	3,374	14,722
可能重新分類至損益之項目：	Item that may be reclassified to profit or loss:		
換算海外業務之匯兌差額	Exchange differences arising on the translation of foreign operations	(7)	(78)
<b>期內除稅後其他全面收益</b>	<b>Other comprehensive income for the period, net of tax</b>	<b>3,367</b>	<b>14,644</b>
<b>期內全面收益／(開支)總額</b>	<b>Total comprehensive income/(expense) for the period</b>	<b>255,875</b>	<b>(107,519)</b>
<b>以下各方應佔期內 全面收益／(開支)總額：</b>	<b>Total comprehensive income/(expense) in the period attributed to:</b>		
本公司擁有人	Owners of the Company	255,875	(107,498)
非控股權益	Non-controlling interests	-	(21)
		<b>255,875</b>	<b>(107,519)</b>

			於二零二二年 六月三十日 At 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於二零二一年 十二月三十一日 At 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、廠房及設備	Property, plant and equipment	10	1,752	2,254
使用權資產	Right-of-use assets	11	67,360	13,673
商譽	Goodwill		-	-
其他無形資產	Other intangible assets		-	-
租金及水電按金	Rental and utility deposits		5,129	5,129
以公平值計入其他全面收益 (「以公平值計入其他全 面收益」) 之金融資產	Financial assets at fair value through other comprehensive income ("FVTOCI")		73,659	71,172
於合營企業之投資	Investment in a joint venture	13	351,412	-
於聯營公司之投資	Investment in an associate		-	-
			<b>499,312</b>	<b>92,228</b>
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories		17,910	26,373
應收貿易賬款	Trade receivables	14	3,942	4,082
租金及水電按金	Rental and utility deposits		10,591	15,723
預付款項、訂金及其他 應收賬款	Prepayments, deposits and other receivables		32,090	20,349
銀行及現金結餘	Bank and cash balances		79,256	41,834
			<b>143,789</b>	<b>108,361</b>
分類為轉作出售之資產	Assets classified as held for sale		-	498,454
			<b>143,789</b>	<b>606,815</b>
<b>流動負債</b>	<b>Current liabilities</b>			
應付貿易賬款	Trade payables	15	17,918	16,044
其他應付賬款、已收訂金 及應計費用	Other payables, deposits received and accrued charges		134,737	127,311
租賃負債	Lease liabilities		20,135	21,150
應付前關聯公司款項	Amounts due to former related companies		35,490	35,490
銀行及其他借款	Bank and other borrowings	16	44,373	171,513
即期稅項負債	Current tax liabilities		2,732	2,732
			<b>255,385</b>	<b>374,240</b>
與分類為持作出售的 資產直接相關的負債	Liabilities directly associated with assets classified as held for sale		-	287,914
			<b>255,385</b>	<b>662,154</b>
<b>流動負債淨值</b>	<b>Net current liabilities</b>		<b>(111,596)</b>	<b>(55,339)</b>

			於二零二二年 六月三十日 At 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於二零二一年 十二月三十一日 At 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
總資產減流動負債	<b>Total assets less current liabilities</b>		<b>387,716</b>	36,889
非流動負債	<b>Non-current liabilities</b>			
租賃負債	Lease liabilities		<b>103,848</b>	6,831
其他借款	Other borrowings	16	<b>25,301</b>	25,975
長期服務金負債	Long service payment liabilities		<b>1,296</b>	1,296
			<b>130,445</b>	34,102
資產淨值	<b>NET ASSETS</b>		<b>257,271</b>	2,787
資本及儲備	<b>Capital and reserves</b>			
股本	Share capital	17	<b>35,126</b>	35,126
儲備	Reserves		<b>222,145</b>	(32,339)
本公司擁有人應佔權益	Equity attributable to owners of the Company		<b>257,271</b>	2,787
非控股權益	Non-controlling interests		<b>-</b>	-
總權益	<b>TOTAL EQUITY</b>		<b>257,271</b>	2,787

	本公司擁有人應佔 Attributable to owners of the Company										非控股權益 Non-controlling interests	總計 Total	總權益 Total equity
	股本 Share capital	股份溢價賬 Share premium account	資本 購回儲備 Capital redemption reserve	合併儲備 Merger reserve	認股權 證儲備 Share warrant reserve	外幣 匯兌儲備 Foreign currency translation reserve	以外幣 計入其他 全面收益之 金融資產 Financial assets at FVTOCI	可轉換 貸款儲備 Convertible loans reserve	累計虧損 Accumulated losses	總計 Total			
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>截至二零二二年六月三十日止六個月</b>	<b>Six months ended 30 June 2022</b>												
於二零二二年一月一日 (經審核)	35,126	227,902	1,181	415	-	(887)	(7,309)	23,428	(277,069)	2,787	-	2,787	2,787
發行認股權證	-	-	-	-	22,037	-	-	-	-	-	-	22,037	22,037
贖回可轉換貸款	-	-	-	-	-	-	-	(23,428)	-	-	-	(23,428)	(23,428)
與擁有人交易	-	-	-	-	22,037	-	-	(23,428)	-	(1,391)	-	(1,391)	(1,391)
期內溢利	-	-	-	-	-	-	-	-	253,508	-	-	253,508	253,508
期內其他全面(開支)/收益	-	-	-	-	-	(7)	3,374	-	-	-	-	3,367	3,367
全面收益總額	-	-	-	-	-	(7)	3,374	-	253,508	-	-	256,875	256,875
於二零二二年六月三十日 (未經審核)	35,126	227,902	1,181	415	22,037	(894)	(3,935)	-	(23,561)	256,271	-	256,271	256,271
<b>截至二零二二年六月三十日止六個月</b>	<b>Six months ended 30 June 2021</b>												
於二零二二年一月一日 (經審核)	34,126	209,902	1,181	415	-	(607)	(15,015)	-	(57,836)	172,166	(8,618)	168,548	168,548
可換股債券之權益部分	-	-	-	-	-	-	-	27,855	-	-	-	27,855	27,855
轉售出售以公平值計入其他全面 收益之金融資產之收益	-	-	-	-	-	-	(621)	-	621	-	-	-	-
與擁有人交易	-	-	-	-	-	-	(621)	27,855	621	27,855	-	27,855	27,855
期內虧損	-	-	-	-	-	-	-	-	(122,143)	(122,143)	(20)	(122,163)	(122,163)
期內其他全面(開支)/收益	-	-	-	-	-	(77)	14,722	-	-	14,645	(1)	14,644	14,644
全面開支總額	-	-	-	-	-	(77)	14,722	-	(122,143)	(107,498)	(21)	(107,519)	(107,519)
於二零二二年六月三十日 (未經審核)	34,126	209,902	1,181	415	-	(684)	(914)	27,855	(179,358)	92,523	(8,639)	88,884	88,884

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
		千港元	千港元
		HK\$'000	HK\$'000
經營業務所產生現金 (流出)／流入淨額	Net cash (outflow)/inflow from operating activities	(51,662)	7,274
投資活動所產生現金 流入淨額	Net cash inflow from investing activities	440,059	8,953
融資活動所產生現金 (流出)／流入淨額	Net cash (outflow)/inflow from financing activities	(350,968)	10,940
現金及現金等價物增加	Increase in cash and cash equivalents	37,429	27,167
於一月一日之現金及 現金等價物	Cash and cash equivalents at 1 January	41,834	20,288
匯率變動之影響	Effect of foreign exchange rate changes	(7)	(78)
於六月三十日之現金 及現金等價物	Cash and cash equivalents at 30 June	79,256	47,377
現金及現金等價物之分析	Analysis of cash and cash equivalents		
— 銀行及現金結餘	– Bank and cash balances	79,256	47,377

1. 編製基準及會計政策變動

此等未經審核簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」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。

此等截至二零二二年六月三十日止六個月（「期內」）之未經審核簡明綜合財務報表應與截至二零二一年十二月三十一日止年度之年度綜合財務報表一併閱覽。編製該等未經審核簡明綜合財務報表所用的會計政策及計算方法與截至二零二一年十二月三十一日止年度之年度綜合財務報表中所用者一致，惟因完成出售附屬公司而採納下列新會計政策、關鍵判斷及估計不確定性的關鍵來源（附註5）除外：

(a) 認股權證

**會計政策並未計入本集團截至二零二一年十二月三十一日止年度的年度財務報表**

認股權證使持有人有權以固定的轉換價格將認股權證轉換為固定數目的權益工具，認股權證被記為權益工具。於發行日，所得款項與其公平值之間的差額於損益中確認，股本儲備相應增加。於行使認股權證後，所發行的普通股份被記為額外股本。

1. Basis of Preparation and Changes in Accounting Policies

These unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

These unaudited condensed consolidated financial statements for the six months ended 30 June 2022 (the “Period”) should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2021. The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2021 except for the adoption of the below new accounting policies, critical judgements and key sources of estimation uncertainty as a result of the completion of the disposal of subsidiaries (note 5):

(a) Share warrants

**Accounting policies not included in the Group’s annual financial statements for the year ended 31 December 2021**

Share warrants which entitle the holder to convert the warrants into a fixed number of equity instruments at a fixed conversion price are accounted for as equity instruments. At the date of issue, the difference between the proceeds and its fair value is recognised in profit or loss with a corresponding increase in a reserve within equity. Upon the exercise of the warrants, the resulting ordinary shares issued are recorded as additional share capital.



1. 編製基準及會計政策變動 (續)

1. Basis of Preparation and Changes in Accounting Policies (continued)

(a) 認股權證 (續)

(a) Share warrants (continued)

**應用會計政策的關鍵判斷**

認股權證列賬為股本工具，所得款項與其公平值之間的差額於損益中確認，股本儲備相應增加。於作出該判斷時，本公司董事計及發行認股權證的商業理由，即於贖回可換股債券時，本公司向可換股債券認購人發行認股權證，授予認購本公司股份以及作為認購人同意出售的必要及適當激勵的權利(附註5)，以及於提前贖回可換股債券時放棄其於承諾契據項下的所有權利及申索。

**估計不確定性的關鍵來源**

*認股權證公平值估計*

於認股權證發行日期，公平值乃基於一名獨立合資格專業估值師進行的估值釐定。估值師採用估值技術釐定認股權證的公平值，其涉及重大不可觀察輸入數據。根據估值，管理層已行使判斷，並審查獨立估值，信納估值方法反映當前市場狀況，且將估值與自有假設進行比較。

估值所用的該等假設的有利或不利變化可能導致本集團認股權證公平值變化以及對所確認金額的相應調整。

**Critical judgements in applying accounting policies**

The share warrants are accounted as equity instruments, with the difference between the proceeds and its fair value is recognised in profit or loss with a corresponding increase in a reserve within equity. In making this judgement, the Directors of the Company have taken into account the commercial rationale for the issuance of share warrants, that upon redemption of the convertible bonds, the Company issued the share warrants to the subscriber of the convertible bonds, conferring rights to subscribe shares of the Company and for serving as a necessary and suitable incentive for the subscriber to consent to the disposal (note 5), and waive all its rights and claims under the deed of undertaking upon early redemption of the convertible bonds.

**Key sources of estimation uncertainty**

*Estimation of fair value of share warrants*

At the issuance date of the share warrants, the fair value is determined based on the valuation performed by an independent qualified professional valuer. The valuer determines the fair value of the warrants with valuation technique which involve significant unobservable inputs. In relying on the valuation, management has exercised its judgement and has reviewed the independent valuation and is satisfied that the valuation method is reflective of the current market conditions and has compared the valuation with its own assumptions.

Favourable or unfavourable changes to these assumptions used in the valuation would result in changes in the fair value of the Group's share warrants and corresponding adjustments to the amounts recognised.

1. 編製基準及會計政策變動 (續)

(b) 合營公司

會計政策並未計入本集團  
截至二零二一年十二月  
三十一日止年度的年度財  
務報表

合營公司為一種合資安排，據此，擁有該安排共同控制權的各方均有權享有該項安排的資產淨值。共同控制權指訂約協定共享安排的控制權，僅在相關活動相關決策須經共享控制權之各方一致同意之情況下存在。

於合營公司的投資在簡明綜合財務報表中按權益法入賬，最初按成本確認。在收購中，合營公司的可辨認資產及負債按其於收購日的公平值計量。投資成本超過本集團在合營公司可辨認資產及負債公平值淨額中所佔份額的部分記為商譽，其列入投資的賬面值。本集團在可辨認資產及負債的公平值中所佔份額，若超出收購成本，則於簡明綜合損益中確認。

1. Basis of Preparation and Changes in Accounting Policies (continued)

(b) Joint ventures

*Accounting policies not included in the Group's annual financial statements for the year ended 31 December 2021*

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions relating about relevant activities require the unanimous consent of the parties sharing control.

Investment in a joint venture is accounted for in the condensed consolidated financial statements by the equity method and is initially recognised at cost. Identifiable assets and liabilities of the joint venture in an acquisition are measured at their fair values at the acquisition date. The excess of the cost of the investment over the Group's share of the net fair value of the joint venture's identifiable assets and liabilities is recorded as goodwill which is included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in condensed consolidated profit or loss.

1. 編製基準及會計政策變動 (續)

(b) 合營公司 (續)

**會計政策並未計入本集團  
截至二零二一年十二月  
三十一日止年度的年度財  
務報表 (續)**

本集團評估是否存在於合營公司之權益可能減值之客觀證據。當存在任何客觀證據時，則根據香港會計準則第36號對投資（包括商譽）之全部賬面金額作為單一資產進行減值測試，方法為比較其可收回金額（以使用價值與公平值減出售成本之較高者計算）與其賬面金額。任何已確認減值虧損並非分配至屬於該投資賬面金額之一部分之任何資產（包括商譽）。根據香港會計準則第36號確認之減值虧損之任何撥回以該投資其後所增加之可收回金額為限。

本集團在合營公司的收購後損益及其他全面收益中所佔的份額在損益及其他全面收益中確認。當本集團應佔合營公司虧損相等於或超過其在合營公司中的權益（包括實質上構成本集團對合營公司淨投資一部分的任何長期權益）時，本集團不確認進一步的虧損，除非其已承擔合營公司的義務或已付款。倘合營公司隨後報告溢利，則本集團僅在其應佔溢利等於未確認的虧損份額後才重新確認其應佔溢利。

1. Basis of Preparation and Changes in Accounting Policies (continued)

(b) Joint ventures (continued)

**Accounting policies not included in the Group's  
annual financial statements for the year ended 31  
December 2021 (continued)**

The Group assesses whether there is an objective evidence that the interest in a joint venture may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Group's share of a joint venture's post-acquisition profits or losses and other comprehensive income is recognised in profit or loss and other comprehensive income. When the Group's share of losses in a joint venture equals or exceeds its interest in the joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the joint venture), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint venture. If the joint venture subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

1. 編製基準及會計政策變動 (續)

(b) 合營公司 (續)

**會計政策並未計入本集團截至二零二一年十二月三十一日止年度的年度財務報表 (續)**

本集團與合營公司之間的未實現交易溢利以本集團在合營公司中的權益為限予以抵銷。除非交易提供轉移資產減值的證據，否則未實現的虧損亦將予以抵銷。為確保與本集團採用的政策一致，合營公司的會計政策已在必要時進行更改。

**應用會計政策的關鍵判斷**

於本集團的簡明綜合財務報表中，本集團於基金的投資(定義見附註13)列賬為於一間合營公司的投資。共同控制為對安排的合約協定共享控制權，其僅於相關活動決策要求共享控制權的各方一致同意時存在。儘管本集團於基金擁有75%權益，且擁有合約權利委任基金投資委員會中五名成員中的兩位，本集團於基金的投資列賬為一間合營公司，乃由於對基金回報具有重大影響力的重要決策要求基金的投資委員會全體成員的一致批准。

於期內，本集團已採納香港會計師公會頒佈的所有與其營運相關，並於其二零二二年一月一日開始的會計年度生效的新訂及經修訂香港財務報告準則(「香港財務報告準則」)。採納該等新訂及經修訂香港財務報告準則並不會導致本集團的會計政策、本集團財務報表的呈列及本期間與過往年度的報告金額出現重大變動。

1. Basis of Preparation and Changes in Accounting Policies (continued)

(b) Joint ventures (continued)

**Accounting policies not included in the Group's annual financial statements for the year ended 31 December 2021 (continued)**

Unrealised profits on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interests in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of joint ventures have been changed where necessary to ensure consistency with the policies adopted by the Group.

**Critical judgements in applying accounting policies**

In the Group's condensed consolidated financial statements, the Group's investment in the Fund (as defined in note 13) is accounted for as an investment in a joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Although the Group has 75% interest in the Fund and contractual right to appoint two out of five members in the Fund's investment committee, the Group's investment in the Fund is accounted for as a joint venture as the important decisions that has significant effect on the returns of the Fund require the unanimous approval of all members of the Fund's investment committee.

In the Period, the Group has adopted all the new and amended Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2022. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the Period and prior years.

**1. 編製基準及會計政策變動 (續)**

本集團並無應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。本集團已開始評估該等新訂香港財務報告準則之影響，惟目前未能確定該等新訂及經修訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

**持續經營評估**

截至二零二二年六月三十日止六個月，本集團產生經營活動現金流出淨額51,662,000港元，而截至該日，本集團的流動負債較其流動資產超出111,596,000港元。該等狀況表明存在不確定性，可能對本集團持續經營的能力產生重大疑問，故其可能無法在其正常業務過程中變現自身資產及解除自身負債。儘管如此，由於董事已審慎考慮本集團流動資金於目前及預期未來將受到的影響，故未經審核簡明綜合財務報表乃按持續經營基準編製，彼等信納：

- (a) 最終控股股東陳健文先生已同意繼續在財務上支持本集團的營運以履行所有第三方責任，以便至少確保於二零二一年十二月三十一日後十二個月期間的需求。
- (b) 本集團已採取各種成本控制措施以收緊營運成本，包括關閉表現不佳的零售店。

**1. Basis of Preparation and Changes in Accounting Policies (continued)**

The Group has not applied the new and amended HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new and amended HKFRSs would have a material impact on its results of operations and financial position.

**Going concern assessment**

The Group incurred a net cash outflow from operating activities of HK\$51,662,000 during the six months ended 30 June 2022 and, as of that date, the Group's current liabilities exceeded its current assets by HK\$111,596,000. These conditions indicate the existence of a material uncertainty which may cast doubt on the Group's ability to continue as a going concern, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business. Notwithstanding the above, the unaudited condensed consolidated financial statements have been prepared on a going concern basis as the directors have given careful consideration to the impact of the current and anticipated future liquidity of the Group and are satisfied that:

- (a) The ultimate controlling shareholder, Mr. Chen Jianwen has agreed to continue to support financially the operations of the Group to meet all third-party obligations for at least the ensuing twelve-month period after 31 December 2021.
- (b) The Group has taken various cost control measures to tighten the costs of operation including closing down under-performing retail stores.

1. 編製基準及會計政策變動 (續)

- (c) 本集團正積極出售以公平值計入其他全面收益的金融資產以改善本集團的流動性狀況。
- (d) 本集團正積極與外部各方及銀行進行商洽，以取得新的融資來源，從而為本集團的營運資金提供資金及改善本集團的流動資金狀況。

計及以上種種，董事認為本集團財務資源充足，於可見未來可充分滿足其營運資金需求，且可於財務承擔到期時履行有關責任。因此，未經審核簡明綜合財務報表乃按持續經營基準編製。

2. 營業額

期內本集團之營業額分析如下：

1. Basis of Preparation and Changes in Accounting Policies (continued)

- (c) The Group is actively disposing the financial assets at FVTOCI to improve the Group's liquidity position.
- (d) The Group is actively negotiating with external parties and banks to obtain new sources of financing to finance the Group's working capital and improve the Group's liquidity position.

Having taken into account the above, the directors consider that the Group will have sufficient financial resources to meet in full its working capital requirements and financial obligations as and when they fall due in the foreseeable future. Accordingly, the unaudited condensed consolidated financial statements have been prepared on a going concern basis.

2. Turnover

An analysis of the Group's turnover during the Period is as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
香港財務報告準則第15號 範圍內的客戶合約收入	Revenue from contract with customers within the scope of HKFRS 15		
美容、健康及生活市場產品 批發及零售	Wholesaling and retailing of beauty, health-care and lifestyle products	46,719	99,721
技術產品批發	Wholesaling of technology products	74,769	248,086
		<b>121,488</b>	347,807
收益確認的時間	Timing of revenue recognition		
於一個時間點轉撥的產品	Products transferred at a point in time	<b>121,488</b>	347,807

3. 分類資料

主要運營決策者(「主要運營決策者」)獲界定為本公司的執行董事。於截至二零二一年十二月三十一日止年度,除「批發及零售美容、健康及生活時尚產品」外,執行董事已確定「批發技術產品」作為報告分部。

(a) 業務分部

3. Segment Information

The chief operating decision-maker (the “CODM”) has been identified as the Company’s executive directors. During the year ended 31 December 2021, the executive directors have identified “wholesaling of technology products” as a reporting segment in addition to “wholesaling and retailing of beauty, health-care and lifestyle products”.

(a) Business segments

		批發及零售 美容、健康及 生活時尚產品 Wholesaling and retailing of beauty, health-care and lifestyle products 千港元 HK\$'000	批發技術產品 Wholesaling of technology products 千港元 HK\$'000	未分配企業 資產及負債 Unallocated corporate assets and liabilities 千港元 HK\$'000	總計 Total 千港元 HK\$'000
截至二零二二年六月三十日 止六個月(未經審核)	For the six months ended 30 June 2022 (unaudited)				
分部收入	Segment revenue	46,719	74,769	-	121,488
分部銷售成本	Segment cost of sales	(25,281)	(71,600)	-	(96,881)
分部毛利	Segment gross profit	21,438	3,169	-	24,607
於二零二二年六月三十日 (未經審核)	As at 30 June 2022 (unaudited)				
其他分部資料	Other segment information				
分部資產	Segment assets	201,571	35,536	405,994	643,101
分部負債	Segment liabilities	(257,718)	(33,609)	(94,503)	(385,830)
截至二零二一年六月三十日 止六個月(未經審核)	For the six months ended 30 June 2021 (unaudited)				
分部收入	Segment revenue	99,721	248,086	-	347,807
分部銷售成本	Segment cost of sales	(65,190)	(245,180)	-	(310,370)
分部毛利	Segment gross profit	34,531	2,906	-	37,437
於二零二一年十二月三十一日 (經審核)	As at 31 December 2021 (audited)				
其他分部資料	Other segment information				
分部資產	Segment assets	686,261	12,782	-	699,043
分部負債	Segment liabilities	(696,256)	-	-	(696,256)

3. 分類資料 (續)

(b) 分拆客戶合約收入

於下表中，收入按收入確認時間分拆（根據香港財務報告準則第15號）。該表亦載列分拆收入與本集團呈報分部的對賬。

		批發及零售 美容、健康及 生活時尚產品 Wholesaling and retailing of beauty, health-care and lifestyle products 千港元 HK\$'000	批發技術產品 Wholesaling of technology products 千港元 HK\$'000	總計 Total 千港元 HK\$'000
截至二零二二年六月三十日 止六個月 (未經審核) — 於一個時間點	For the six months ended 30 June 2022 (unaudited) – At a point in time	46,719	74,769	121,488
截至二零二一年六月三十日 止六個月 (未經審核) — 於一個時間點	For the six months ended 30 June 2021 (unaudited) – At a point in time	99,721	248,086	347,807

(c) 地區資料：

本集團來自外部客戶之收益（按經營位置）及其非流動資產（按資產位置）（金融工具及於合營公司的投資除外）的資料詳述如下：

3. Segment Information (continued)

(b) Disaggregation of revenue from contracts with customers

In the following table, revenue is disaggregated by timing over revenue recognition (under HKFRS 15). The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments.

(c) Geographical information:

The Group's revenue from external customers by location of operations and information about its non-current assets (other than financial instruments and investment in a joint venture) by location of assets are detailed below:

		收益 Revenue		非流動資產 Non-current assets	
		截至六月三十日止六個月 Six months ended 30 June 二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000	於二零二二年 六月三十日 At 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於二零二一年 十二月三十一日 At 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
香港	Hong Kong	115,965	335,622	65,184	15,913
澳門	Macau	4,932	12,181	3,925	10
中國 (香港及澳門除外)	PRC except Hong Kong and Macau	591	4	3	4
綜合總計	Consolidated total	121,488	347,807	69,112	15,927



3. 分類資料 (續)

3. Segment Information (continued)

(d) 來自主要客戶的收入

(d) Revenue from major customers

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
		千港元	千港元
		HK\$'000	HK\$'000
產生自批發技術產品：	Arise from wholesaling of technology products:		
客戶A	Customer A	-	115,811
客戶B	Customer B	-	55,235
客戶C	Customer C	30,345	-
客戶D	Customer D	23,029	-
客戶E	Customer E	21,395	-

4. 其他收入

4. Other Income

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
		千港元	千港元
		HK\$'000	HK\$'000
銀行利息收入	Bank interest income	-	30
租金收入	Rental income	56	2,417
政府補助	Government subsidies	359	-
租金優惠	Lease incentives	-	13,829
終止租賃收益	Gain on termination of leases	-	2,516
出售物業、廠房及設備之收益	Gain on disposal of property, plant and equipment	4,510	-
匯兌收益	Exchange gain	65	-
雜項收入	Sundry income	673	2,362
		<b>5,663</b>	21,154

5. 出售附屬公司

出售失去控制權的附屬公司

於二零二二年六月二十九日，本集團出售其於一間投資控股公司Apex Centric Investment Limited (「Apex Centric」) 的全部股權。Apex Centric直接持有及擁有Apex Frame Limited (「Apex Frame」，統稱為「出售集團」，為該物業(如截至二零二一年十二月三十一日止年度綜合財務報表所定義)的法定及實益擁有人)的全部股權(總代價為900,000,000港元)。

已收代價

		(未經審核) (Unaudited) 千港元 HK\$'000
已收現金及現金等價物代價	Consideration received in cash and cash equivalents	431,554
於合營公司的投資 (附註13)	Investment in a joint venture (note 13)	351,412
有關租約的租金按金 (定義見附註(ii))	Rental deposit for the Lease (as defined in note (ii))	4,500
贖回可換股債券 (附註(i))	Redemption of convertible bonds (note (i))	112,534
總代價	Total consideration	900,000

失去控制權的出售集團的資產及負債分析

		(未經審核) (Unaudited) 千港元 HK\$'000
物業、廠房及設備	Property, plant and equipment	496,298
遞延稅項負債	Deferred tax liabilities	(1,413)
已出售淨資產	Net assets disposed of	494,885

5. Disposal of Subsidiaries

Disposal of subsidiaries with loss of control

On 29 June 2022, the Group disposed of its entire interest in Apex Centric Investment Limited ("Apex Centric"), an investment holding company. Apex Centric directly held and owned the entire interest of Apex Frame Limited ("Apex Frame") (together, the "Disposal Group"), which was the legal and beneficial owner of the Property (as defined in the consolidated financial statements for the year ended 31 December 2021), for a total consideration of HK\$900,000,000.

Consideration received

		(未經審核) (Unaudited) 千港元 HK\$'000
已收現金及現金等價物代價	Consideration received in cash and cash equivalents	431,554
於合營公司的投資 (附註13)	Investment in a joint venture (note 13)	351,412
有關租約的租金按金 (定義見附註(ii))	Rental deposit for the Lease (as defined in note (ii))	4,500
贖回可換股債券 (附註(i))	Redemption of convertible bonds (note (i))	112,534
總代價	Total consideration	900,000

Analysis of assets and liabilities of the Disposal Group over which control was lost

		(未經審核) (Unaudited) 千港元 HK\$'000
物業、廠房及設備	Property, plant and equipment	496,298
遞延稅項負債	Deferred tax liabilities	(1,413)
已出售淨資產	Net assets disposed of	494,885

5. 出售附屬公司 (續)

5. Disposal of Subsidiaries (continued)

出售失去控制權的附屬公司  
(續)

Disposal of subsidiaries with loss of control (continued)

出售收益

Gain on disposal

		(未經審核) (Unaudited) 千港元 HK\$'000
總代價	Total consideration	900,000
已出售淨資產	Net assets disposed of	(494,885)
發行認股權證 (附註i)	Issuance of warrants (note i)	(22,037)
租賃 (附註ii)	Lease (note ii)	(41,149)
出售收益	Gain on disposal	341,929

出售收益計入簡明綜合損益及其他全面收益表內。

The gain on disposal is included in the face of condensed consolidated statement of profit or loss and other comprehensive income.

附註：

Notes:

- (i) 於緊隨出售事項完成(「完成」)後，(i) Apex Centric透過一間合營公司(附註13)將按本金額110,500,000港元連同應計及未付利息約2,034,000港元贖回先前向遠東發展的全資附屬公司家峰有限公司(「家峰」)發行的所有發行在外的可換股債券；及(ii)本公司將向家峰發行總面值為110,500,000港元的581,578,947份未上市認股權證(「認股權證」)，賦予按每股認股權證股份0.19港元的行使價行使後認購本公司將予發行的581,578,947股股份(「認股權證股份」)的權利。認股權證的公平值為22,037,000港元。
- (ii) 於緊隨完成後，本公司訂立一份租賃協議(「租賃協議」)，據此，本公司將租賃該物業，於完成日期起為期四年(「租約」)。本集團就第一、第二、第三及第四個租賃年度應付的年度租金將為27,000,000港元、27,810,000港元及29,503,629港元。本集團保留的使用權資產金額及本集團根據租約承擔的租賃負債分別為53,354,000港元及94,503,000港元。根據出售事項及租賃協議，租賃按金4,500,000港元自代價中扣除。

- (i) Immediately upon the completion of the Disposal (the "Completion"), (i) Apex Centric, through the joint venture (note 13), redeemed all the outstanding convertible bonds previously issued to Karfond Limited, a wholly-owned subsidiary of Far East Consortium ("Karfond"), at its principal amount of HK\$110,500,000 together with accrued and unpaid interest of approximately HK\$2,034,000; and (ii) the Company issued 581,578,947 unlisted warrants (the "Warrants") conferring rights to subscribe for 581,578,947 shares to be issued by the Company upon exercise (the "Warrant Shares") at the exercise price of HK\$0.19 per Warrant Share with an aggregate face value of HK\$110,500,000 to Karfond. The fair value of the Warrants amounted to HK\$22,037,000.
- (ii) Immediately upon the Completion, the Company entered into a tenancy agreement (the "Tenancy Agreement"), whereby the Company leased the Property for a term of four years commencing on the date of the Completion (the "Lease"). The annual rent payable by the Group will be HK\$27,000,000, HK\$27,810,000, HK\$28,644,300 and HK\$29,503,629 for the first, second, third and fourth year of lease. The amount of right-of-use assets retained by the Group and lease liabilities assumed by the Group under the Lease was HK\$53,354,000 and HK\$94,503,000, respectively. In pursuant to the Disposal and the Tenancy Agreement, an amount of HK\$4,500,000 of rental deposit was deducted from the consideration.

5. 出售附屬公司 (續)

出售失去控制權的附屬公司  
(續)

出售附屬公司的現金流入淨額

5. Disposal of Subsidiaries (continued)

Disposal of subsidiaries with loss of control (continued)

Net cash inflow on disposal of subsidiaries

		(未經審核) (Unaudited) 千港元 HK\$'000
以現金及現金等價物方式收取的代價 (於簡明現金流量表內計入投資活動項下)	Consideration received in cash and cash equivalents (included under investing activities in condensed statement of cash flows)	431,554
償還銀行借款 (於簡明現金流量表內計入融資活動項下)	Repayments of bank borrowings (included under financing activities in condensed statement of cash flows)	(371,000)
		<b>60,554</b>

6. 融資成本

6. Finance Costs

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
租賃負債之利息開支	Interest expense on lease liabilities	1,461	7,436
銀行及其他借款之利息開支	Interest expense on bank and other borrowings	18,461	12,292
可轉換貸款利息開支	Interest expense on convertible loans	6,398	2,352
		<b>26,320</b>	22,080

7. 所得稅開支

香港利得稅按期內之估計應課稅溢利以稅率16.5% (二零二一年: 16.5%) 作出撥備。

其他地區之應課稅溢利之稅項開支乃根據本集團現有經營所在地區之稅率並按當地之現行法例、詮釋及慣例計算。

7. Income Tax Expense

Hong Kong Profits Tax has been provided at the rate of 16.5% (2021: 16.5%) on the estimated assessable profit for the Period.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

7. 所得稅開支(續)

自未經審核簡明綜合損益表扣除之所得稅開支指：

7. Income Tax Expense (continued)

The amount of income tax expense charged to the unaudited condensed consolidated statement of profit or loss represents:

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
		千港元	千港元
		HK\$'000	HK\$'000
即期稅項	Current tax		
香港利得稅	Hong Kong Profits Tax	-	21
遞延稅項	Deferred tax	-	(14)
		-	7

8. 期內溢利／(虧損)

本集團之期內溢利／(虧損)已扣除下列各項：

8. Profit/(Loss) for the Period

The Group's profit/(loss) for the Period is arrived after charging the following:

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
		千港元	千港元
		HK\$'000	HK\$'000
已售貨品成本	Costs of goods sold	96,881	310,370
物業、廠房及設備折舊	Depreciation of property, plant and equipment	675	3,681
使用權資產折舊	Depreciation of right-of-use assets	15,888	51,458
其他無形資產攤銷	Amortisation of other intangible assets	-	185
物業、廠房及設備之撇銷	Write-off of property, plant and equipment	-	82
存貨撥備	Allowance for inventories	-	15,000
使用權資產之減值虧損	Impairment loss on right-of-use assets	-	26,500
匯兌虧損淨額	Net exchange losses	89	315

9. 每股盈利 / (虧損)

每股基本及攤薄盈利 / (虧損) 之計算根據如下：

9. Earnings/(Loss) Per Share

The calculation of the basic and diluted earning/(Loss) per share is based on the following:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
溢利 / (虧損)	Profit/(Loss)		
用以計算每股基本盈利 / (虧損) 之溢利 / (虧損)	Profit/(Loss) for the purpose of calculating basic earnings/(loss) per share	252,508	(122,143)
		二零二二年 2022 (未經審核) (Unaudited)	二零二一年 2021 (未經審核) (Unaudited)
股份數目	Number of shares		
用以計算每股基本盈利 / (虧損) 之普通股加權平均數	Weighted average number of ordinary shares for the purpose of calculating basic earnings/(loss) per share	3,512,565,999	3,412,565,999

截至二零二一年六月三十日止六個月轉換本集團尚未償還的可轉換貸款具有反攤薄影響。

The effects of conversion of the Group's outstanding convertible loans are anti-dilutive for the six months ended 30 June 2021.

轉換本集團未行使認股權證的影響對截至二零二二年六月三十日止六個月具攤薄影響。

The effects of conversion of the Group's outstanding warrants are anti-dilutive for the six months ended 30 June 2022.

10. 物業、廠房及設備

期內，本集團收購物業、廠房及設備約1,300,000港元(二零二一年：零港元)。

10. Property, Plant and Equipment

During the Period, the Group acquired property, plant and equipment of approximately HK\$1.3 million (2021: HK\$Nil).

11. 使用權資產

期內，本集團收購使用權資產約69,600,000港元(二零二一年：10,300,000港元)。

11. Right-Of-Use Assets

During the Period, the Group acquired right-of-use assets of approximately HK\$69.6 million (2021: HK\$10.3 million).

12. 股息

董事會議決期內不宣派任何中期股息(二零二一年：無)。

12. Dividends

The Board has resolved not to declare any interim dividend for the Period (2021: Nil).

13. 於合營公司的投資

13. Investment In A Joint Venture

於二零二二年  
六月三十日  
As at  
30 June 2022  
(未經審核)  
(Unaudited)  
千港元  
HK\$'000

投資成本 Cost of investment **351,412**

於二零二二年六月三十日，本集團於合營公司的投資詳情如下：

As at 30 June 2022, details of the Group's investment in a joint venture are as follows:

合營公司名稱	業務架構形式	註冊成立及業務 所在國家/地點	註冊資本	所持權益百分比	主要活動
Name of joint venture	Form of business structure	Country/place of incorporation and business	Registered capital	% of interest held	Principal activity
CR Business Innovation Investment Fund L.P. (「基金」)	獲豁免有限合夥企業	開曼群島	550,000,000港元	75%	物業投資
CR Business Innovation Investment Fund L.P. (the "Fund")	Exempted limited partnership	The Cayman Islands	HK\$550,000,000	75%	Property investment

下文載列基金於二零二二年六月三十日的財務資料(按權益法入賬)之概要：

Set out below are the summarised financial information of the Fund as at 30 June 2022 which is accounted for using the equity method:

		(未經審核) (Unaudited) 千港元 HK\$'000
非流動資產	Non-current assets	831,976
流動資產	Current assets	20,347
流動負債	Current liabilities	(1,798)
非流動負債	Non-current liabilities	(450,000)
資產淨值	Net assets	<b>400,525</b>
計入上述資產及負債：	Included in the above assets and liabilities:	
現金及現金等價物	Cash and cash equivalents	20,347
非流動金融負債(不包括貿易應付賬款及其他應付款項以及撥備)	Non-current financial liabilities (excluding trade and other payables and provisions)	(450,000)
合營公司淨資產總額	Total net assets of the joint venture	400,525
本集團所持擁有權比例	Proportion of ownership interests held by Group	75%
商譽	Goodwill	51,018
簡明綜合財務報表中於合營公司投資的賬面值	Carrying amount of the investment in a joint venture in the condensed consolidated financial statements	<b>351,412</b>

14. 應收貿易賬款

本集團之客戶銷售按介乎30至120日之賒賬期進行。應收貿易賬款之賬齡分析如下：

14. Trade Receivables

The Group's sales to customers are entered into on credit terms ranging from 30 to 120 days. The ageing analysis of trade receivables is as follows:

		於二零二二年 六月三十日 At 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於二零二一年 十二月三十一日 At 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
應收賬款	Trade receivables		
0-30日	0-30 days	200	384
31-60日	31-60 days	14	595
61-90日	61-90 days	14	61
91-120日	91-120 days	12	134
120日以上	Over 120 days	3,702	2,908
總計	Total	3,942	4,082

15. 應付貿易賬款

應付貿易賬款之賬齡分析(按收取貨物日期)如下：

15. Trade Payables

The ageing analysis of trade payables, based on the date of receipt of goods, is as follows:

		於二零二二年 六月三十日 At 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於二零二一年 十二月三十一日 At 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
0-30日	0-30 days	41	1,236
31-60日	31-60 days	709	560
61-90日	61-90 days	477	247
91-120日	91-120 days	742	704
120日以上	Over 120 days	15,949	13,297
		17,918	16,044



16. 銀行及其他借款

16. Bank and Other Borrowings

		於二零二二年 六月三十日 At 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於二零二一年 十二月三十一日 At 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
短期銀行借款	Short-term bank borrowings	4,523	162,513
其他借款	Other borrowings	65,151	34,975
		<b>69,674</b>	197,488

17. 股本

17. Share Capital

		股份數目 Number of shares	千港元 HK\$'000
法定：	Authorised:		
每股面值0.01港元之普通股 於二零二一年十二月 三十一日(經審核)、 於二零二二年一月一日及 於二零二二年六月三十日 (未經審核)	Ordinary shares of HK\$0.01 each At 31 December 2021 (audited), at 1 January 2022 and at 30 June 2022 (unaudited)	10,000,000,000	100,000
已發行及繳足：	Issued and fully paid:		
每股面值0.01港元之普通股 於二零二一年十二月 三十一日(經審核)、 於二零二二年一月一日及 於二零二二年六月三十日 (未經審核)	Ordinary shares of HK\$0.01 each At 31 December 2021 (audited), at 1 January 2022 and at 30 June 2022 (unaudited)	3,512,565,999	35,126

18. 或然負債

18. Contingent Liabilities

訴訟

於二零二二年六月三十日及二零二一年十二月三十一日，本集團已涉及多項與其零售店的應計租金及商業糾紛有關的持續訴訟及申索。管理層已就計入其他應付款項、已收按金及應計費用以及應付前關聯方款項的應計租金及商業糾紛計提足夠的撥備，並相信可與原告達成有利的和解。

Litigations

As at 30 June 2022 and 31 December 2021, the Group has been involved in numerous ongoing litigations and claims concerning accrued rent of its retail shops and business disputes. The management has made sufficient provision for the accrued rent and business disputes as included in other payables, deposits received and accrued charges and amounts due to former related parties, and believes that a favorable settlement could be reached with the plaintiffs.

19. 關聯人士交易

- a) 除未經審核簡明綜合財務報表其他部分披露之關聯人士交易及結餘外，本集團期內曾與關聯人士進行以下交易：

向關聯公司銷售	Sales to related companies	-	113
來自一間關聯公司之租金收入	Rental income from a related company	-	1,080

前執行董事葉俊亨先生及鍾佩雲女士亦為關聯公司之實益擁有人及董事。於二零二一年六月二十九日，董事會決議免去葉俊亨先生及鍾佩雲女士的執行董事職位。

- b) 期內，董事及其他主要管理層成員之薪酬如下：

袍金	Fees	302	302
基本薪金、津貼及實物利益	Basic salaries, allowances and benefits in kind	3,100	9,176
退休福利計劃供款	Retirement benefits scheme contributions	27	198
		<b>3,429</b>	<b>9,676</b>

19. Related Party Transactions

- a) In addition to those related party transactions and balances disclosed elsewhere in the unaudited condensed consolidated financial statements, the Group had the following transactions with its related parties during the Period:

截至六月三十日止六個月  
Six months ended 30 June  
二零二二年 二零二一年  
2022 2021  
(未經審核) (未經審核)  
(Unaudited) (Unaudited)  
千港元 千港元  
HK\$'000 HK\$'000

The former executive directors, Mr. Ip Chun Heng, Wilson and Ms. Chung Pui Wan were also the beneficial owners and directors of the related companies. On 29 June 2021, the Board resolved to remove of Mr. Ip Chun Heng, Wilson and Ms. Chung Pui Wan from the office as executive directors.

- b) The remuneration of Directors and other members of key management during the Period was as follows:

截至六月三十日止六個月  
Six months ended 30 June  
二零二二年 二零二一年  
2022 2021  
(未經審核) (未經審核)  
(Unaudited) (Unaudited)  
千港元 千港元  
HK\$'000 HK\$'000

20. 報告期後事項

合豐隆有限公司(前稱卓悅化粧品批發中心有限公司) (「合豐隆」) 之清盤

於二零二三年一月九日，高等法院於呈請聆訊時根據《公司(清盤及雜項條文)條例》(香港法例第32章)對合豐隆作出清盤令。香港破產管理署署長獲委任為合豐隆的臨時清盤人。有關清盤的進一步詳情，請參閱本公司日期為二零二三年一月九日及二零二三年一月十七日之公告。

20. Event after the reporting period

Winding up of Hop Fung Lung Limited (“HFL”)(Formerly known as Bonjour Cosmetic Wholesale Center Limited)

On 9 January 2023, a winding-up order was made by the High Court against HFL at the hearing of the Petition pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Official Receiver of Hong Kong has been appointed as the provisional liquidator of HFL. For further details of the winding-up, please refer to the announcements of the Company dated 9 January 2023 and 17 January 2023.

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