



CRMI
中國再生醫學

CHINA REGENERATIVE MEDICINE

INTERNATIONAL LIMITED

中國再生醫學國際有限公司

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：8158



2023

INTERIM REPORT
中期報告

CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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

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

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

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

香港聯合交易所有限公司（「聯交所」）GEM（「GEM」）之特點

GEM之定位乃為相比其他在聯交所上市之公司帶有較高投資風險之中小型公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於**GEM**上市之公司普遍為中小型公司，在**GEM**買賣之證券可能會較在主板買賣之證券承受較大之市場波動風險，同時無法保證在**GEM**買賣之證券會有高流通量之市場。

香港交易及結算有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就本報告全部或任何部份內容而產生或因依賴該等內容而引致之任何損失承擔任何責任。

本報告旨在遵照聯交所**GEM**證券上市規則（「**GEM**上市規則」）之規定，提供有關中國再生醫學國際有限公司（「本公司」）及其附屬公司（統稱為「本集團」）之資料。本公司董事（「董事」）對此共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其它事項，足以令致本報告或其所載任何陳述產生誤導。

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In the event of any error or omission in the Chinese translation of this interim report, the English text shall prevail.

本中期報告之中文翻譯如有任何錯漏，應以英文為準。

CORPORATE INFORMATION

公司資料

DIRECTORS

Executive Director

Mr. Wang Chuang (*Chairman of the Board and Chief Executive Officer*)

Non-executive Director

Mr. Tsang Ho Yin

Independent Non-executive Directors

Mr. Leung Man Fai
Dr. Liu Ming
Ms. Huo Chunyu

COMPANY SECRETARY

Mr. Khoo Wu Fat William

NOMINATION COMMITTEE

Dr. Liu Ming (*chairman of Nomination Committee*)
Mr. Leung Man Fai
Ms. Huo Chunyu

REMUNERATION COMMITTEE

Dr. Liu Ming (*chairman of Remuneration Committee*)
Ms. Huo Chunyu
Mr. Leung Man Fai
Mr. Tsang Ho Yin

AUDIT COMMITTEE

Mr. Leung Man Fai (*chairman of Audit Committee*)
Dr. Liu Ming
Ms. Huo Chunyu

董事

執行董事

王闖先生 (*董事會主席兼行政總裁*)

非執行董事

曾浩賢先生

獨立非執行董事

梁文輝先生
劉明博士
霍春玉女士

公司秘書

丘煥法先生

提名委員會

劉明博士 (*提名委員會主席*)
梁文輝先生
霍春玉女士

薪酬委員會

劉明博士 (*薪酬委員會主席*)
霍春玉女士
梁文輝先生
曾浩賢先生

審核委員會

梁文輝先生 (*審核委員會主席*)
劉明博士
霍春玉女士

REGISTERED OFFICE

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 2310–2318, Miramar Tower
132 Nathan Road
Tsim Sha Tsui, Kowloon
Hong Kong

COMPLIANCE OFFICER

Mr. Wang Chuang

AUTHORISED REPRESENTATIVES

Mr. Wang Chuang
Mr. Khoo Wu Fat William

PRINCIPAL BANKER

Dah Sing Bank, Limited
Hong Kong and Shanghai Banking Corporation Limited

AUDITOR

McM (HK) CPA Limited
Room 2402, 24/F
Siu On Centre,
188 Lockhart Road,
Wanchai, Hong Kong

註冊辦事處

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

總辦事處及香港 主要營業地點

香港
九龍尖沙咀
彌敦道 132 號
美麗華大廈 2310–2318 室

監察主任

王闖先生

授權代表

王闖先生
丘煥法先生

主要往來銀行

大新銀行有限公司
香港上海滙豐銀行有限公司

核數師

長盈(香港)會計師事務所
有限公司
香港灣仔
駱克道 188 號
兆安中心
24 樓 2402 室

LEGAL ADVISERS

As to Cayman Islands laws:
Conyers Dill & Pearman
29th Floor, One Exchange Square
8 Connaught Place, Central
Hong Kong

As to Hong Kong laws:
Khoo & Co.
in association with Michael Ngai & Co.
Suite 2105, 21/F
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company
(Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
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

COMPANY WEBSITE

www.crimi.hk

STOCK CODE

8158

法律顧問

有關開曼群島法律：
Conyers Dill & Pearman
香港
中環康樂廣場8號
交易廣場第一座29樓

有關香港法律：
丘煥法律師事務所
與 *Michael Ngai & Co.* 合夥
香港
灣仔
港灣道18號
中環廣場
21樓2105室

開曼群島股份 過戶登記總處

Conyers Trust Company
(Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港股份 過戶登記分處及 股份過戶辦事處

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

公司網址

www.crimi.hk

股份代號

8158

The board of Directors (the “Board”) of the Company herewith announces the unaudited condensed consolidated result of the Group for the three months and six months ended 30 June 2023, together with the comparative unaudited figures for the corresponding period in 2022 as follows:

本公司董事會（「董事會」）謹此公佈本集團截至二零二三年六月三十日止三個月及六個月之未經審核簡明綜合業績，連同二零二二年同期之未經審核比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 簡明綜合損益及其他全面收入表

For the three months and six months ended 30 June 2023
截至二零二三年六月三十日止三個月及六個月

| | | Three months ended 30 June 截至六月三十日止三個月 | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|------------------------|---|---|---|---|
| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
| | | Notes 附註 | | | |
| Revenue | 收益 | 4 | 46,039 | 34,340 | 86,256 |
| Cost of sales | 銷售成本 | | (26,078) | (27,338) | (73,251) |
| Gross Profit | 毛利 | | 19,961 | 7,002 | 13,005 |
| Other income, gain and loss | 其他收入、收益及虧損 | 4 | 18 | 1,114 | 1,615 |
| Selling and distribution expenses | 銷售及分銷開支 | | (1,684) | (993) | (1,587) |
| Administrative and other expenses | 行政及其他開支 | | (8,726) | (5,244) | (9,225) |
| Finance costs | 財務費用 | 5 | (253) | (121) | (170) |
| Profit before income tax attributable to owners of the Company | 本公司擁有人應佔除所得稅前溢利 | | 9,316 | 1,758 | 3,638 |
| Income tax credit/(expense) | 所得稅抵免/(開支) | 6 7 | 1,872 | (659) | (1,416) |
| Profit for the period attributable to owners of the Company | 本公司擁有人應佔期內溢利 | | 11,188 | 1,099 | 2,222 |

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

簡明綜合損益及其他全面收入表(續)

For the three months and six months ended 30 June 2023
截至二零二三年六月三十日止三個月及六個月

| | | Three months ended 30 June 截至六月三十日止三個月 | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|-----------------------------|---|---|---|---|
| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
| | | Notes 附註 | | | |
| Other comprehensive loss | 其他全面虧損 | | | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | <i>其後可能重新分類至損益之項目：</i> | | | | |
| Exchange loss on translation of financial statements of foreign operations | 換算海外業務財務報表之匯兌虧損 | | (4,974) | (5,037) | (4,193) |
| | | (6,306) | | | |
| Other comprehensive loss for the period attributable to the owners of the Company | 本公司擁有人應佔期內其他全面虧損 | (6,306) | (4,974) | (5,037) | (4,193) |
| Total comprehensive income/(loss) for the period attributable to the owners of the Company | 本公司擁有人應佔期內全面總收入/(虧損) | 4,882 | (3,875) | 7,725 | (1,971) |
| Earnings per share attributable to the owners of the Company: | 歸屬於本公司擁有人之每股盈利： | | | | |
| - Basic and diluted (HK cents) | - 基本及攤薄 (港仙) | 9 | 0.039 | 0.447 | 0.078 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2023

於二零二三年六月三十日

| | | Notes 附註 | 30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 Unaudited 未經審核 | 31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 Audited 經審核 |
|---|----------------|-------------|---|--|
| Non-current assets | | | | |
| | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | | 2,997 | 3,173 |
| Right-of-use assets | 使用權資產 | | 18,213 | 23,645 |
| Deferred tax assets | 遞延稅項資產 | | 1,724 | – |
| | | | 22,934 | 26,818 |
| Current assets | | | | |
| | 流動資產 | | | |
| Inventories | 存貨 | | 452 | 286 |
| Trade receivables | 應收貿易賬項 | 10 | 622 | 71 |
| Deposits, prepayments and other receivables | 按金、預付款項及其他應收賬項 | 10 | 258,186 | 246,887 |
| Cash and bank balances | 現金及銀行結餘 | | 809 | 1,849 |
| | | | 260,069 | 249,093 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

簡明綜合財務狀況表(續)

As at 30 June 2023
於二零二三年六月三十日

| | | | 30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 Unaudited 未經審核 | 31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 Audited 經審核 |
|--|-----------------|-------------|---|--|
| | | Notes 附註 | | |
| Current liabilities | 流動負債 | | | |
| Trade payables | 應付貿易賬項 | 11 | 3,134 | 53 |
| Accrued charges and other payables | 應計費用及 其他應付賬項 | | 15,102 | 13,472 |
| Contract liabilities | 合約負債 | | 57,973 | 60,743 |
| Lease liabilities | 租賃負債 | | 9,896 | 9,916 |
| Shareholder's loans | 股東貸款 | | 51,435 | 48,414 |
| Current tax liabilities | 當期稅項負債 | | 25,083 | 25,568 |
| | | | 162,623 | 158,166 |
| Net current assets | 淨流動資產 | | 97,446 | 90,927 |
| Total assets less current liabilities | 總資產減流動負債 | | 120,380 | 117,745 |
| Non-current liabilities | 非流動負債 | | | |
| Lease liabilities | 租賃負債 | | 8,739 | 13,682 |
| Deferred tax liabilities | 遞延稅項負債 | | - | 147 |
| | | | 8,739 | 13,829 |
| NET ASSETS | 淨資產 | | 111,641 | 103,916 |
| Capital and reserve | 資金及儲備 | | | |
| Share capital | 股本 | 12 | 570,858 | 570,858 |
| Reserves | 儲備 | | (459,217) | (466,942) |
| TOTAL EQUITY | 總權益 | | 111,641 | 103,916 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | Total 合計 | |
|---|----------------------|---|-----------------------|-----------------------------|-------------------------|-----------------------|-------------------------------|----------------------------|-----------------|
| | | Share capital 股本 | Share premium 股份溢價 | Translation reserve 換算儲備 | Special reserve 特殊儲備 | Other reserve 其他儲備 | Share option reserve 購股權儲備 | Accumulated losses 累計虧損 | |
| | | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 |
| At 1 January 2022 (audited) | 於二零二二年一月一日 (經審核) | 570,858 | 3,203,513 | 1,602 | (200) | (413,100) | 40,609 | (3,291,554) | 111,728 |
| Profit for the period | 期內溢利 | - | - | - | - | - | - | 2,222 | 2,222 |
| Other comprehensive (income)/loss | 其他全面(收入)/虧損 | | | | | | | | |
| Exchange differences arising on translation of foreign operations | 換算海外業務導致的匯兌差異 | - | - | (4,193) | - | - | - | - | (4,193) |
| Total comprehensive income/(loss) for the period | 期內全面總收入/(虧損) | - | - | (4,193) | - | - | - | 2,222 | (1,971) |
| Equity-settled share-based payments | 以股權結算的以股份為基礎的付款 | - | - | - | - | - | 1,361 | - | 1,361 |
| Balance as at 30 June 2022 (unaudited) | 於二零二二年六月三十日的結餘(未經審核) | 570,858 | 3,203,513 | (2,591) | (200) | (413,100) | 41,970 | (3,289,332) | 111,118 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

簡明綜合權益變動表(續)

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | Total 合計 | |
|---|----------------------|---|-----------------------|-----------------------------|-------------------------|-----------------------|-------------------------------|----------------------------|-----------------|
| | | Share capital 股本 | Share premium 股份溢價 | Translation reserve 換算儲備 | Special reserve 特殊儲備 | Other reserve 其他儲備 | Share option reserve 購股權儲備 | Accumulated losses 累計虧損 | |
| | | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 |
| At 1 January 2023 (audited) | 於二零二三年一月一日 (經審核) | 570,858 | 3,203,513 | (10,765) | (200) | (413,100) | 40,609 | (3,286,999) | 103,916 |
| Profit for the period | 期內溢利 | - | - | - | - | - | - | 12,762 | 12,762 |
| Other comprehensive loss | 其他全面虧損 | | | | | | | | |
| Exchange differences arising on translation of foreign operations | 換算海外業務導致的匯兌差異 | - | - | (5,037) | - | - | - | - | (5,037) |
| Total comprehensive income/(loss) for the period | 期內全面總收入/(虧損) | - | - | (5,037) | - | - | - | 12,762 | 7,725 |
| Balance as at 30 June 2023 (unaudited) | 於二零二三年六月三十日的結餘(未經審核) | 570,858 | 3,203,513 | (15,802) | (200) | (413,100) | 40,609 | (3,274,237) | 111,641 |

Notes:

附註：

- (i) The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.
- (ii) The other reserve represents (i) the difference between the fair value of consideration paid to increase the shareholding in subsidiaries and the amount of adjustment to non-controlling interest; and (ii) deemed capital contribution from shareholders, represented the difference between the principal amount of the shareholder's loan and its fair value. The fair value is determined by discounting the estimate future cash flows throughout the expected life of the repayment.
- (i) 特殊儲備指本集團於二零零一年重組時，被收購附屬公司股份面值與本公司就收購該等附屬公司而予以發行之股份面值之差額。
- (ii) 其他儲備指(i)就增加於附屬公司之股權所付代價之公平值與非控股股東權益調整金額之差額；及(ii)視作股東注資指股東貸款本金額與其公平值之間的差額。公平值按整個預期償還期間貼現估計未來現金流量釐定。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|-------------------|---|---|
| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
| Net cash generated from/(used in) operating activities | 經營活動所得／(耗用)現金淨額 | 79 | (10,114) |
| Net cash used in investing activities | 投資活動耗用現金淨額 | (110) | (871) |
| Net cash (used in)/generated from financing activities | 融資活動(耗用)／所得現金淨額 | (1,942) | 2,481 |
| Net decrease in cash and cash equivalents | 現金及現金等值項目之減少淨額 | (1,973) | (8,504) |
| Effect of exchange rate changes on cash and cash equivalents | 匯率變動對現金及現金等值項目之影響 | 933 | 1,566 |
| Cash and cash equivalents at beginning of the period | 期初之現金及現金等值項目 | 1,849 | 9,929 |
| Cash and cash equivalents at end of the period | 期末之現金及現金等值項目 | 809 | 2,991 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

Notes:

1. GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Revision 2001) of Cayman Islands on 20 April 2001. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is Suites 2310-2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company's shares are listed on GEM of the Stock Exchange. The Company is an investment holding company. The principal activities of its subsidiaries are the provision of healthcare products and services.

The unaudited condensed consolidated interim financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Group.

2. BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure provisions of the GEM Listing Rules.

The preparations of these unaudited condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

These unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2022 (the "2022 Annual Financial Statements").

附註：

1. 一般資料

本公司於二零零一年四月二十日根據開曼群島公司法(二零零一年修訂版)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處及主要營業地點之地址分別為Cricket Square, Hutchins Drive, P.O.Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港九龍尖沙咀彌敦道132號美麗華大廈2310-2318室。

本公司股份於聯交所GEM上市。本公司為一間投資控股公司。其附屬公司的主要業務為提供大健康產品及服務。

未經審核簡明綜合中期財務報表以本集團之功能貨幣港元(「港元」)呈列。

2. 編製基準

該等未經審核簡明綜合中期財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)及GEM上市規則的適用披露規定而編製。

編製符合香港會計準則第34號的該等未經審核簡明綜合中期財務報表需要使用若干判斷、估計及假設，而有關判斷、估計及假設會影響政策之應用以及按年初至今基準計算之資產與負債、收入及開支之呈報金額。實際結果可能與該等估計有所不同。

該等未經審核簡明綜合中期財務報表並未包含根據香港財務報告準則(「香港財務報告準則」)編製的完整財務報表所需的所有資料及披露，應與本集團截至二零二二年十二月三十一日止年度之年度財務報表(「二零二二年度財務報表」)一併閱覽。

2. BASIS OF PREPARATION (Continued)

These unaudited condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2022 Annual Financial Statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2023. The adoption of these new or revised HKFRSs has had no material effect on the amounts reported and/or disclosures set out in these unaudited condensed consolidated interim financial statements. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

These unaudited condensed consolidated interim financial statements of the Group have not been audited, but have been reviewed by the audit committee of the Company (the "Audit Committee").

3. SEGMENT INFORMATION

Following the disposal of the "cell products and services" and "cosmetic products and others" business in 2021, only one single operating and reportable segment remained in the Group which was primarily on the production and sales of health products and services. The executive Director of the Company, being the chief operating decision maker of the Group, reviews the revenue and operating results of the Group as a whole to make decisions about resource allocation and performance assessment and accordingly no separate segment information is prepared for both six months ended 30 June 2023 and 2022.

2. 編製基準 (續)

編製該等未經審核簡明綜合中期財務報表所用之會計政策與二零二二年年度財務報表所採納者相同(與於二零二三年一月一日或之後開始的期間首次生效的新訂準則或詮釋相關者除外)。採納該等新訂或經修訂香港財務報告準則並無對該等未經審核簡明綜合中期財務報表所呈報的金額及/或所載披露造成重大影響。本集團並無提早採納已頒佈但尚未生效的任何其他準則、詮釋或修訂。

本集團的該等未經審核簡明綜合中期財務報表乃未經審核，但已經本公司審核委員會(「審核委員會」)審閱。

3. 分部資料

繼二零二一年出售「細胞產品及服務」及「化妝品及其他」業務後，本集團僅保留單一經營及可報告分部，主要從事大健康產品和服務的生產和銷售。本公司執行董事(即本集團的主要經營決策者)審閱本集團的整體收益及經營業績，以就資源分配及表現評估作出決策，故並無編製截至二零二三年及二零二二年六月三十日止六個月的單獨分部資料。

4. REVENUE AND OTHER INCOME, GAIN AND LOSS

The Group's turnover represents revenue from its principal activities, measured at the net invoiced value of goods sold, and services rendered after allowances for returns and trade discounts during the six months ended 2023 and 2022 are as follows:

4. 收益及其他收入、收益及虧損

本集團之營業額指截至二零二三年及二零二二年止六個月來自其主要活動，按扣除退貨及貿易折扣後之已售貨品及已提供服務發票淨值計算之收益如下：

Six months ended 30 June
截至六月三十日止六個月

| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
|---|-----------------------|---|---|
| Contracts with customers within the scope of HKFRS 15: | 香港財務報告準則第15號範圍內的客戶合約： | | |
| Sales of goods (at a point of time) | 出售貨品(於某一時間點) | 66,004 | 5,758 |
| Services income (overtime) | 服務收入(隨時間推移) | 34,087 | 80,498 |
| | | 100,091 | 86,256 |

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its sales contracts such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts for services that had an original expected duration of one year or less.

本集團已應用香港財務報告準則第15號第121段中的可行權宜方法於其銷售合約上，因此上述資料並不包括本集團於完成原先預期年期為一年或以下之服務合約項下，其餘履約責任時有權獲得之收益的資料。

4. REVENUE AND OTHER INCOME, GAIN AND LOSS (Continued)

Other income, gain and loss recognised during the six months ended 30 June 2023 and 2022 is as follows:

| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
|---|----------------|--|---|
| COVID-19-related rent concessions | COVID-19相關租金優惠 | - | 643 |
| Bank interest income | 銀行利息收入 | 9 | 1 |
| Government grant income (Note) | 政府補貼收入(附註) | - | 262 |
| Gain on disposal of property, plant and equipment | 出售物業、廠房及設備的收益 | 1 | - |
| Others | 其他 | 10 | 709 |
| | | 20 | 1,615 |

Note: During the six months ended 30 June 2022, the Group has received the government grants and complied with all attached conditions and therefore such grants were recognised as other income.

4. 收益及其他收入、收益及虧損(續)

截至二零二三年及二零二二年六月三十日止六個月已確認其他收入、收益及虧損如下：

Six months ended 30 June
截至六月三十日止六個月

附註：截至二零二二年六月三十日止六個月，本集團已收取該政府補貼並符合所有附帶條件，因此該等補貼確認為其他收入。

5. FINANCE COSTS

| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
|-------------------------------|--------|--|---|
| Interest on lease liabilities | 租賃負債利息 | 540 | 170 |
| | | 540 | 170 |

5. 財務費用

Six months ended 30 June
截至六月三十日止六個月

6. PROFIT BEFORE INCOME TAX

The Group's profit before income tax is arrived after charging:

6. 除所得稅前溢利

本集團的除所得稅前溢利已扣除下列各項：

Six months ended 30 June 截至六月三十日止六個月

| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
|--|-------------------|---|---|
| Depreciation for property, plant and equipment | 物業、廠房及設備折舊 | 278 | 62 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 5,432 | 764 |
| Advertising and marketing, included in selling and distribution expenses | 廣告及市場推廣，計入銷售及分銷開支 | 745 | 387 |
| Cost of inventories sold | 已售存貨成本 | 28,383 | 72,038 |
| Employee benefit expenses (including directors' emoluments): | 僱員福利開支 (包括董事酬金)： | | |
| Salaries, wages and other benefits | 薪金、工資及其他福利 | 6,060 | 5,812 |

7. INCOME TAX CREDIT/(EXPENSE)

| | | | |
|---------------------------------------|--------------|-------|---------|
| Profit tax – current tax | 利得稅 – 即期稅項 | - | (1,416) |
| Deferred taxation – income tax credit | 遞延稅項 – 所得稅抵免 | 1,872 | - |
| | | 1,872 | (1,416) |

Under the two-tiered Hong Kong profits tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the Group entities not qualifying for the two-tiered Hong Kong profit tax rate regime will continue to be taxed at a rate of 16.5%. The People's Republic of China (the "PRC") enterprise income tax of 25% is applicable to the Group's PRC subsidiaries. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

8. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

7. 所得稅抵免／(開支)

Six months ended 30 June
截至六月三十日止六個月

| 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
|---|---|
| - | (1,416) |
| 1,872 | - |
| 1,872 | (1,416) |

根據香港利得稅兩級制，於香港成立的合資格集團實體的首2,000,000港元溢利將按8.25%的稅率徵稅，而超過該數額之溢利將以16.5%的稅率徵稅。不符合香港利得稅兩級制之集團實體的溢利將繼續按16.5%的稅率徵稅。本集團中華人民共和國（「中國」）附屬公司適用25%之中國企業所得稅。海外利得稅乃根據本年度估計應課稅溢利按本集團經營所在地之現行稅率計算。

8. 股息

董事會並不建議派付截至二零二三年六月三十日止六個月之中期股息（截至二零二二年六月三十日止六個月：無）。

9. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the result attributable to owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 June 2023 and 2022.

9. 每股盈利

每股基本盈利乃按歸屬於本公司擁有人之業績除以截至二零二三年及二零二二年六月三十日止六個月已發行普通股加權平均數計算。

| | | Three months ended 30 June 截至六月三十日止三個月 | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------------|--|--|--|--|
| | | 2023 二零二三年 HK Cents 港仙 Unaudited 未經審核 | 2022 二零二二年 HK Cents 港仙 Unaudited 未經審核 | 2023 二零二三年 HK Cents 港仙 Unaudited 未經審核 | 2022 二零二二年 HK Cents 港仙 Unaudited 未經審核 |
| Earnings per share attributable to owners of the Company | 歸屬於本公司擁有人之每股盈利： | 0.392 | 0.039 | 0.447 | 0.078 |

| | | Three months ended 30 June 截至六月三十日止三個月 | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|--------------------------|---|---|---|---|
| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
| Profit attributable to owners of the Company used in calculating basic earnings per share | 計算每股基本盈利時所用之歸屬於本公司擁有人之溢利 | 11,188 | 1,099 | 12,762 | 2,222 |
| Weighted average number of ordinary shares in issue (thousands) | 已發行普通股加權平均數(千股) | 2,854,290 | 2,854,290 | 2,854,290 | 2,854,290 |

The computation of diluted earnings per share does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price for shares for the six months ended 30 June 2023 and 2022. Accordingly, the numbers of ordinary shares used as denominators in calculating the basic and diluted earnings per share are the same as there were no potential dilutive ordinary shares during the six months ended 30 June 2023 and 2022.

計算每股攤薄盈利並不假設行使本公司購股權，因為該等購股權的行使價高於截至二零二三年及二零二二年六月三十日止六個月的股份平均市價。因此，於計算每股基本及攤薄盈利時作為分母的普通股數目相同，原因為截至二零二三年及二零二二年六月三十日止六個月內並無潛在攤薄普通股。

10. TRADE RECEIVABLES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

| | | 30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 Unaudited 未經審核 | 31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 Audited 經審核 |
|-------------------|--------|---|--|
| Trade receivables | 應收貿易賬項 | 622 | 71 |
| Rental deposit | 租賃按金 | 5,657 | 5,657 |
| Other deposits | 其他按金 | 610 | 962 |
| Prepayments | 預付款項 | 188 | 2,557 |
| Other receivables | 其他應收賬項 | 251,731 | 237,711 |
| | | 258,186 | 246,887 |

As at 30 June 2023, aging analysis of trade receivables based on sale invoice date and net of provision, is as follows:

於二零二三年六月三十日，應收貿易賬項按銷售發票日期及扣除撥備後之賬齡分析如下：

| | | 30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 Unaudited 未經審核 | 31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 Audited 經審核 |
|-----------------------------------|------------|---|--|
| 0-90 days | 0-90天 | 538 | 71 |
| Over 90 days but less than 1 year | 超過90天但於一年內 | 84 | - |
| | | 622 | 71 |

The Group allows an average credit period of 60-180 days (31 December 2022: 60-180 days) to its customers.

本集團給予其客戶之平均信貸期為60至180天(二零二二年十二月三十一日：60至180天)。

11. TRADE PAYABLES

| | | 30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 Unaudited 未經審核 | 31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 Audited 經審核 |
|-------------|---------|---|--|
| 0-30 days | 0-30天 | 1,096 | 53 |
| 31-60 days | 31-60天 | 392 | - |
| 61-90 days | 61-90天 | 594 | - |
| 91-120 days | 91-120天 | 1,052 | - |
| | | 3,134 | 53 |

General credit terms granted by suppliers are 30 days to 60 days (31 December 2022: 30 days to 60 days).

11. 應付貿易賬項

| | | 30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 Unaudited 未經審核 | 31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 Audited 經審核 |
|-------------|---------|---|--|
| 0-30 days | 0-30天 | 1,096 | 53 |
| 31-60 days | 31-60天 | 392 | - |
| 61-90 days | 61-90天 | 594 | - |
| 91-120 days | 91-120天 | 1,052 | - |
| | | 3,134 | 53 |

供應商授出之一般信貸期介乎30至60天(二零二二年十二月三十一日:30至60天)。

12. SHARE CAPITAL

| | | Number of shares 股份數目 | Nominal value 面值 HK\$'000 千港元 |
|---|--|-----------------------------|---|
| Ordinary shares of HK\$0.2 each Authorised: At 31 December 2022, 1 January 2023 and 30 June 2023 | 每股面值0.2港元的普通股 法定: 於二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日 | 5,000,000,000 | 1,000,000 |
| Issued and fully paid: At 31 December 2022 and 1 January 2023, and 30 June 2023 | 已發行及繳足: 於二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日 | 2,854,289,500 | 570,858 |

Subsequent to the end of the reporting period, the Board proposed to implement the capital reorganisation (the "Capital Reorganisation") including share consolidation, capital reduction and share sub-division. Details of the Capital Reorganisation are set out in note 14.

12. 股本

| | | Number of shares 股份數目 | Nominal value 面值 HK\$'000 千港元 |
|---|--|-----------------------------|---|
| Ordinary shares of HK\$0.2 each Authorised: At 31 December 2022, 1 January 2023 and 30 June 2023 | 每股面值0.2港元的普通股 法定: 於二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日 | 5,000,000,000 | 1,000,000 |
| Issued and fully paid: At 31 December 2022 and 1 January 2023, and 30 June 2023 | 已發行及繳足: 於二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日 | 2,854,289,500 | 570,858 |

於報告期末後，董事會建議實施股本重組(「股本重組」)，包括股份合併、股本削減及股份分拆。有關股本重組的詳情載於附註14。

13. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated interim financial statements, the Group had the following transactions with related parties during the six months ended 30 June 2023 and 2022.

Compensation of key management personnel

The remuneration of the key management (excluding the Directors) was as follows:

| | | 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
|--|----------|---|---|
| Salaries and other benefit | 薪金及其他福利 | 1,000 | 420 |
| Retirement benefits scheme contributions | 退休福利計劃供款 | 15 | 9 |
| | | 1,015 | 429 |

14. EVENTS AFTER THE REPORTING PERIOD

On 14 July 2023, the Board proposed to implement the Capital Reorganisation which comprises the following:

- (i) Proposed share consolidation (the "Share Consolidation"): Share Consolidation on the basis that every ten issued and unissued existing shares will be consolidated into one consolidated share;
- (ii) Proposed capital reduction (the "Capital Reduction"): immediately following the Share Consolidation becoming effective, implement the Capital Reduction, pursuant to which (a) any fractional consolidated share in the issued share capital of the Company arising from the Share Consolidation being cancelled and (b) the issued share capital of the Company will be reduced by cancelling the paid-up capital to the extent of HK\$1.80 on each of the then issued consolidated shares such that the par value of each issued consolidated share will be reduced from HK\$2.00 to HK\$0.20; and

13. 關聯方交易

除此等未經審核簡明綜合中期財務報表其他部分詳述的交易外，於截至二零二三年及二零二二年六月三十日止六個月，本集團有以下關聯方交易：

主要管理人員薪酬

主要管理人員(除董事外)的薪酬如下：

Six months ended 30 June 截至六月三十日止六個月

| 2023 二零二三年 HK\$'000 千港元 Unaudited 未經審核 | 2022 二零二二年 HK\$'000 千港元 Unaudited 未經審核 |
|---|---|
| 1,000 | 420 |
| 15 | 9 |
| 1,015 | 429 |

14. 報告期後事項

於二零二三年七月十四日，董事會建議實施股本重組，包括以下各項：

- (i) 建議股份合併(「股份合併」)：股份合併的基準為將每十股現有已發行及未發行股份合併為一股合併股份；
- (ii) 建議股本削減(「股本削減」)：於緊隨股份合併生效後實施股本削減，據此，(a)註銷本公司已發行股本中因股份合併而產生之任何零碎合併股份及(b)本公司已發行股本將透過註銷繳足股本(以每股當時已發行合併股份註銷1.80港元為限)予以削減，致使每股已發行合併股份之面值將由2.00港元削減至0.20港元；及

14. EVENTS AFTER THE REPORTING PERIOD (Continued)

- (iii) Proposed share sub-division: immediately following the Capital Reduction, each of authorised but unissued consolidated shares of par value of HK\$2.00 each will be sub-divided into ten new shares of par value of HK\$0.20 each.

On 14 July 2023, the Company as the issuer and Mr. Wang Chuang (a substantial shareholder of the Company, the chairman of the Board, the chief executive officer and an executive Director of the Company), as the subscriber (the "Subscriber") entered into a subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for 18,823,530 subscription shares at the subscription price of HK\$0.085 (after taking into account the effect of the Capital Reorganisation and equivalent to the theoretical share price of HK\$0.085 prior to the Capital Reorganisation) prior to the Capital Reorganisation (the "Loan Capitalisation"). The subscription amount payable by the Subscriber of approximately HK\$16.0 million under the subscription agreement shall be satisfied by capitalising the partial amount of shareholder's loans due to the Subscriber in the amount of HK\$16,000,000.05.

For details of the Capital Reorganisation and the Loan Capitalisation, please refer to the announcement of the Company dated 14 July 2023 and 4 August 2023.

Saved as disclosed above, the Directors are not aware of any significant event which had a material effect on the Group subsequent to 30 June 2023 and up to the date of this report.

14. 報告期後事項(續)

- (iii) 建議股份分拆：緊隨股本削減後，每股面值2.00港元之法定但未發行合併股份各自將分拆為十股每股面值0.20港元之新股份。

於二零二三年七月十四日，本公司(作為發行人)與王闖先生(本公司主要股東、董事會主席、本公司行政總裁兼執行董事)(作為認購人)(「認購人」)訂立認購協議。據此，於資本重組前，本公司有條件同意配發及發行，而認購人有條件同意按認購價0.085港元(經考慮股本重組的影響後及相等於股本重組前的理論股價0.085港元)認購18,823,530股認購股份(「貸款資本化」)。認購人根據認購協議應付的認購金額約16,000,000港元將通過資本化應付認購人的部分股東貸款金額16,000,000.05港元償付。

有關股本重組及貸款資本化的詳情，請參閱本公司日期為二零二三年七月十四日及二零二三年八月四日的公告。

除上文所披露者外，於二零二三年六月三十日後及直至本報告日期，董事並不知悉任何對本集團造成重大影響的嚴重事件。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW AND FUTURE PROSPECT

During the second quarter of 2023, the Group continued its measures to further improve its business operations, including:

1. optimising asset portfolios and planning those business segments that have synergistic effects with the Company's future development strategies, so as to enhance the Company's operational efficiency and significantly improve the Company's profitability;
2. strategically cooperating with companies in Mainland China with rich industry resources, enabling both sides to complement each other in terms of resources and strengths, improving the service level of the Group in Mainland China, so as to achieve sustainable growth of the Group's results; and
3. optimising the management structure and introducing talents with great influence in the industry into our management team, so as to significantly increase the Group's competitiveness.

Starting from March 2023, we have introduced exalted, high-quality medical aesthetic and value-added healthcare services again by providing medical services to the Mainland clients, to fulfill their needs, which form a competitive industry service system in the market.

The Group will focus on its core strengths, leverage on its advantages and integrate resources in the industry, build a regenerative medical health management ecosystem, comprehensively improve its service capabilities and service quality and establish a good reputation in the industry.

Nevertheless, the Group is also actively engaging more quality business partners in the industry to share the benefits of business development and further replicate and develop the medical industry.

業務回顧及未來前景

於二零二三年第二季內，本集團繼續其措施進一步改善業務經營狀況，包括：

1. 優化資產組合，規劃與本公司未來發展戰略具協同效應的業務板塊，以提高本公司的運營效率，顯著提升本公司的盈利能力；
2. 與擁有豐富行業資源的中國內地公司達成戰略合作，實現雙方資源互補，優勢互換，提升本集團在中國內地的服務水平，使本集團業績實現可持續的增長；及
3. 優化管理架構，引入行業內有廣泛影響力的人才加入管理團隊，以顯著提升本集團的競爭力。

自二零二三年三月起，我們通過為內地顧客提供醫療服務，再次引入尊貴、優質及滿足他們需求的醫療美容及增值健康服務，形成了具備市場競爭力的產業服務體系。

本集團將圍繞核心優勢，利用行業優勢及整合資源，打造再生醫學健康管理生態圈，全面提升服務能力與服務質量，樹立行業口碑。

然而，本集團也積極吸納更多的行業優質業務夥伴，共同分享發展的紅利，進一步複製和發展醫療產業。

FINANCIAL REVIEW

RESULTS

The Group recorded a revenue of approximately HK\$100.09 million for the six months ended 30 June 2023, representing an increase of 16.04% from the same period for the last year (six months ended 30 June 2022: HK\$86.26 million). Gross profit increased by 134.43% to approximately HK\$30.49 million from the same period of last year (six months ended 30 June 2022: HK\$13.01 million), whereas gross profit margin increased from 15.08% to 30.46% as compared to the six months ended 30 June 2022 and 2023. The significant increase in high gross profit margin thanks to the success on continuous provision of higher margin service to our customers. The Group recorded a profit for the six months ended 30 June 2023 of approximately HK\$12.76 million (six months ended 30 June 2022: HK\$2.22 million).

The overall increase in revenue was primarily attributable to the increase in the number of customers from the PRC visited our centre to consume various health and beauty services upon relief of the pandemic situation even showed a slowdown in sales from our designated service provider (Changzhou XingKong Medical Clinic Co., Ltd.). During the six months ended 30 June 2023 under review, the Group incurred a profit attributable to the owners of the Company of approximately HK\$12.76 million, as compared to a profit of approximately HK\$2.22 million for the six months ended 30 June 2022. The main reasons are (i) the contribution from the commencement of operation of the Day Procedure Centre since November 2022; and (ii) better cost control upon more business was engaged by our centre itself instead of relying on our designated service provider as compared from six months ended 30 June 2023 to 2022.

The Group's total operating expenses for the six months ended 30 June 2023 amounted to approximately HK\$19.08 million, representing an increase of approximately 76.44% as compared to the same period for the last year (six months ended 30 June 2022: HK\$10.81 million), which mainly attributed to (i) the depreciation of right-of-use assets started to incur in June 2022; and (ii) the commencement of operation of the Day Procedure Centre since November 2022.

財務回顧

業績

本集團錄得截至二零二三年六月三十日止六個月收益約100,090,000港元，較去年同期增加16.04%（截至二零二二年六月三十日止六個月：86,260,000港元）。毛利較去年同期增加134.43%至約30,490,000港元（截至二零二二年六月三十日止六個月：13,010,000港元），而毛利率由截至二零二二年六月三十日止六個月的15.08%增加至截至二零二三年六月三十日止六個月的30.46%。高毛利率的顯著增加得益於成功持續向客戶提供毛利率較高的服務。本集團錄得截至二零二三年六月三十日止六個月溢利約12,760,000港元（截至二零二二年六月三十日止六個月：2,220,000港元）。

收益整體增加主要由於疫情解除後，親臨我們中心選用各類健康及美容服務的中國客戶數量增加，即使我們的指定服務提供商（常州市星空醫療美容門診有限公司）銷售放緩。截至二零二三年六月三十日止六個月回顧期間，本集團錄得本公司擁有人應佔溢利約12,760,000港元，而截至二零二二年六月三十日止六個月則為溢利約2,220,000港元。主要原因為(i)自二零二二年十一月起開始運營的日間醫療中心的貢獻；及(ii)與截至二零二二年六月三十日止六個月相比，截至二零二三年六月三十日止六個月，我們中心自行管理的業務增多，而非依賴我們的指定服務提供商，成本控制得到改善。

本集團截至二零二三年六月三十日止六個月的經營開支總額為約19,080,000港元，較去年同期增加約76.44%（截至二零二二年六月三十日止六個月：10,810,000港元），主要由於(i)於二零二二年六月開始產生使用權資產折舊；及(ii)日間醫療中心自二零二二年十一月開始運營。

FINANCIAL REVIEW (Continued)

NET ASSETS

As at 30 June 2023, the Group recorded net current assets of approximately HK\$97.45 million (31 December 2022: HK\$90.93 million) and net assets of approximately HK\$111.64 million (31 December 2022: HK\$103.92 million). The increase of net current assets and net assets was mainly attributable to the profit for the six months ended 30 June 2023 from operations of approximately HK\$12.76 million. The Board will closely monitor the development and operation of the operating businesses and improve the financial position of the Group.

LIQUIDITY AND FINANCIAL RESOURCES

The Group mainly finance its operation with internally-generated cash flows and shareholder's loans.

Cash and Bank Balances

As at 30 June 2023, the Group had cash and bank balances of approximately HK\$0.81 million of which approximately HK\$0.77 million were denominated in Hong Kong dollars.

Working Capital and Gearing Ratio

As at 30 June 2023, the Group had current assets of approximately HK\$260.07 million (31 December 2022: HK\$249.09 million), while its current liabilities of approximately HK\$162.62 million (31 December 2022: HK\$158.17 million), representing a net current assets position with a working capital ratio (current assets to current liabilities) of 1.60 (31 December 2022: 1.57).

As at 30 June 2023, the Group had no bank borrowings but shareholder's loans of approximately HK\$51.44 million (31 December 2022: HK\$48.41 million) which were unsecured, interest-free and repayable on demand.

The gearing ratio of the Group as at 30 June 2023, calculated as shareholder's loans to total equity was 0.46 (31 December 2022: 0.47).

財務回顧 (續)

資產淨值

於二零二三年六月三十日，本集團錄得流動資產淨值約97,450,000港元（二零二二年十二月三十一日：90,930,000港元）及資產淨值約111,640,000港元（二零二二年十二月三十一日：103,920,000港元）。流動資產淨值及資產淨值的增加乃主要由於經營業務截至二零二三年六月三十日止六個月的溢利約12,760,000港元。董事會將密切監控經營業務的發展及運營並改善本集團的財務狀況。

流動資金及財務資源

本集團主要以內部產生的現金流及股東貸款為其營運提供資金。

現金及銀行結餘

於二零二三年六月三十日，本集團擁有現金及銀行結餘約810,000港元，其中約770,000港元以港元計值。

營運資金及資產負債比率

於二零二三年六月三十日，本集團流動資產約為260,070,000港元（二零二二年十二月三十一日：249,090,000港元），而其流動負債約為162,620,000港元（二零二二年十二月三十一日：158,170,000港元），即處於淨流動資產狀況，而營運資金比率（流動資產比流動負債）為1.60（二零二二年十二月三十一日：1.57）。

於二零二三年六月三十日，本集團並無銀行借款，但有股東貸款約51,440,000港元（二零二二年十二月三十一日：48,410,000港元），該貸款為無抵押、免息且須按要求償還。

本集團於二零二三年六月三十日按股東貸款與權益總額之比計算的資產負債比率為0.46（二零二二年十二月三十一日：0.47）。

FINANCIAL REVIEW (Continued)

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policy. To manage the liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

FOREIGN EXCHANGE EXPOSURE

The Group's business transactions, assets and liabilities are principally denominated in Renminbi and Hong Kong dollars. The Directors consider the risk of foreign exchange exposure of the Group is manageable. The management will continue to monitor the foreign exchange exposure of the Group and is prepared to take prudent measures such as hedging when appropriate actions are required.

MATERIAL ACQUISITIONS AND DISPOSALS

Save as disclosed in this report, the Group had no material acquisitions or disposal of subsidiaries, associates and joint ventures during the six months ended 30 June 2023.

CAPITAL AND OTHER COMMITMENTS

As at 30 June 2023, the Group had no capital and other commitments.

SIGNIFICANT INVESTMENT HELD

Saved for the Company's investment in various subsidiaries, the Group did not hold any significant investments as at 30 June 2023.

CHARGES ON ASSETS AND CONTINGENT LIABILITIES

As at 30 June 2023, the Group had no material charge of assets or contingent liabilities.

財務回顧 (續)

庫務政策

本集團就庫務政策採取審慎的財務管理策略。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動資金架構能滿足其不時的資金需要。

外匯風險

本集團的業務交易、資產及負債主要以人民幣及港元計值。董事認為本集團之外匯風險受控。管理層將繼續監控本集團的外匯風險，並於情況有需要時採取對沖等審慎措施。

重大收購及出售事項

除本報告所披露者外，本集團於截至二零二三年六月三十日止六個月概無重大收購或出售附屬公司、聯營公司及合營企業。

資本及其他承擔

於二零二三年六月三十日，本集團並無資本及其他承擔。

所持重大投資

除本公司於多間附屬公司的投資外，於二零二三年六月三十日，本集團並無持有任何重大投資。

資產抵押及或有負債

於二零二三年六月三十日，本集團並無重大資產抵押及或有負債。

DETAILS OF FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

Saved as disclosed in this report, the Group did not have any concrete future plan for material investment or capital assets as at 30 June 2023.

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2023 (Six months ended 30 June 2022: Nil).

EMPLOYEE INFORMATION AND REMUNERATION POLICY

As at 30 June 2023, the Group had 29 (30 June 2022: 24) employees mainly located in Hong Kong. As an equal opportunity employer, the Group's remuneration and bonus policies are determined with reference to the performance and experience of individual employees. The total amount of employee remuneration (including that of the Directors and retirement benefits scheme contributions) of the Group for the six months ended 30 June 2023 was approximately HK\$6.06 million (six months ended 30 June 2022: approximately HK\$5.81 million).

重大投資或資本資產未來計劃之詳情

除本報告所披露者外，於二零二三年六月三十日，本集團並無重大投資或資本資產之任何具體未來計劃。

股息

董事會並不建議派付截至二零二三年六月三十日止六個月之中期股息（截至二零二二年六月三十日止六個月：無）。

僱員資料及薪酬政策

於二零二三年六月三十日，本集團共有僱員29名（二零二二年六月三十日：24名），主要分佈於香港。本集團為提供均等機會的僱主，其薪酬及獎金政策乃經參考僱員之個別表現及經驗而釐定。於截至二零二三年六月三十日止六個月本集團之僱員薪酬總額（包括董事薪酬及退休福利計劃供款）約為6,060,000港元（截至二零二二年六月三十日止六個月：約為5,810,000港元）。

OTHER INFORMATION 其他資料

DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2023, the following Director and chief executive of the Company had or was deemed to have interest or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, related to securities transactions by the Directors to be notified to the Company and the Stock Exchange:

LONG POSITIONS

Interests in the shares and underlying shares of the Company

| Name of Directors/ Chief executives | Capacity |
|--|----------|
| 董事／最高行政人員姓名 | 身份 |

| | |
|-------------------|---------------------------|
| Wang Chuang 王闖 | Beneficial Owner 實益擁有人 |
|-------------------|---------------------------|

Save as disclosed above, as at 30 June 2023, none of the Directors nor the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二三年六月三十日，下列董事及本公司最高行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

好倉

於本公司股份及相關股份之權益

| Aggregate long position in the shares and underlying shares | Approximate percentage of the issued share capital |
|---|--|
| 於股份及相關股份之好倉總計 | 佔已發行股本概約百分比 |

| | |
|-------------|--------|
| 550,520,000 | 19.29% |
|-------------|--------|

除上文所披露者外，於二零二三年六月三十日，概無董事或本公司最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉。

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

LONG POSITIONS

Interests in the shares and underlying shares of the Company

主要股東及其他人士 於股份及相關股份之 權益

好倉

於本公司股份及相關股份之 權益

| Name of Shareholders 股東姓名/名稱 | Capacity 身份 | Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計 | Approximate percentage of the issued share capital 佔已發行股本概約百分比 |
|--|---|--|---|
| All Favour Holdings Limited (Note 1) 全輝控股有限公司(附註1) | Beneficial owner 實益擁有人 | 582,547,765 | 20.41% |
| Arab Osman Mohammed (Note 1) 馬德民(附註1) | Others 其他 | 583,422,765 | 20.44% |
| Wong Kwok Keung (Note 1) 黃國強(附註1) | Others 其他 | 583,422,765 | 20.44% |
| Li Ren (Note 2) 李韜(附註2) | Held by controlled corporation 由受控法團持有 | 582,547,765 | 20.41% |
| | Beneficial owner 實益擁有人 | 21,380,000 | 0.75% |
| China Orient Asset Management Co., Ltd (Note 3) 中國東方資產管理股份有限公司(附註3) | Held by controlled corporation 由受控法團持有 | 157,744,659 | 5.53% |
| China Orient Alternative Investment Fund (Note 3) (附註3) | Held by controlled corporation 由受控法團持有 | 157,744,659 | 5.53% |

| Name of Shareholders | Capacity | Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計 | Approximate percentage of the issued share capital 佔已發行股本概約百分比 |
|---|---|--|---|
| 股東姓名／名稱 | 身份 | | |
| Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (Note 4) 常州市耀光企業管理諮詢合夥企業(有限合夥) (附註4) | Held by controlled corporation 由受控法團持有 | 262,400,000 | 9.19% |
| Lei Changjuan (Note 4) 雷昌娟(附註4) | Held by controlled corporation 由受控法團持有 | 262,400,000 | 9.19% |
| Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (Note 5) 常州市中民星空企業管理諮詢服務合夥企業 (有限合夥)(附註5) | Held by controlled corporation 由受控法團持有 | 160,600,000 | 5.63% |
| Kong Yu Dong (Note 5) 孔玉東(附註5) | Held by controlled corporation 由受控法團持有 | 160,600,000 | 5.63% |
| Wang Xiaogang 王曉剛 | Beneficial owner 實益擁有人 | 149,450,000 | 5.24% |

* For identification purpose only

* 僅供識別

Notes:

1. All Favour Holdings Limited ("All Favour") is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. ("Nat-Ace Wood Industry") and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry is ultimately and wholly-owned by Mr. Li Ren ("Mr. Li") and Honour Top Holdings Limited is ultimately wholly owned by Mr. Dai Yumin ("Mr. Dai"), and (ii) 40% by Mr. Dai. Moreover, All Favour has been the beneficial owner of 582,547,765 Shares. By virtue of the SFO, Mr. Dai, Mr. Li and Nat-Ace Wood Industry are deemed to be interested in 582,547,765 Shares in which All Favour is interested in.

On 16 September 2015, Mr. Dai was granted 17,500,000 share options by the Company under the Scheme adopted by the Company on 14 September 2011 entitling him to subscribe for 17,500,000 Shares at the exercise price of HK\$0.45 per Share, subject to the terms and conditions of the Scheme of the Company. The number of Shares to be issued upon full exercise of the said share options and the exercise price per Share were adjusted to 875,000 Shares and HK\$9.00 per Share with effect from 16 May 2019 as a result of the share consolidation of the Company, details of which were disclosed in the announcement of the Company dated 15 May 2019. Assuming the share options granted to Mr. Dai has been exercised in full, Mr. Dai shall hold an aggregate of 875,000 Shares as beneficial owner. By virtue of the SFO, Mr. Dai, together with his deemed interests in All Favour, was deemed to be interested in an aggregate of 583,422,765 Shares, representing approximately 20.44% of the issued share capital of the Company. All Favour has pledged its interests in 157,744,659 Shares in favour of Optimus.

On 31 March 2022, a bankruptcy order was made against Mr. Dai. Subsequently, Messrs. Osman Mohammed Arab and Mr. Wong Kwok Keung were appointed as joint and several trustees (the "Trustees") of the property of Mr. Dai at the general meeting of creditors held on 6 May 2022. Accordingly, the property of Mr. Dai, including his shareholdings, shall vest in the Trustees pursuant to section 58(2) of the Bankruptcy Ordinance (Cap. 6).

附註：

1. 全輝控股有限公司(「全輝」)由(i)邦強木業有限公司(「邦強木業」)實益擁有40%及Honour Top Holdings Limited實益擁有20%，其中邦強木業由李韜先生(「李先生」)最終全資擁有，而Honour Top Holdings Limited由戴冠敏先生(「戴先生」)最終全資擁有，及(ii)戴先生實益擁有40%。此外，全輝為582,547,765股股份之實益擁有人。根據證券及期貨條例，戴先生、李先生及邦強木業被視為於全輝擁有權益的582,547,765股股份中擁有權益。

於二零一五年九月十六日，戴先生獲本公司根據於二零一一年九月十四日採納的計劃授予17,500,000份購股權，賦予其權利可按每股0.45港元之行使價認購17,500,000股股份，惟須遵守本公司計劃之條款及條件。本公司的股份合併令於悉數行使上述購股權時將予發行之股份數目及每股行使價分別調整為875,000股股份及每股9.00港元，自二零一九年五月十六日起生效，有關詳情披露於本公司日期為二零一九年五月十五日之公告。假設授予戴先生之購股權獲悉數行使，戴先生將作為實益擁有人持有合共875,000股股份。根據證券及期貨條例，連同彼被視為於全輝擁有之權益，戴先生被視為於合共583,422,765股股份中擁有權益，佔本公司已發行股本約20.44%。全輝已將其於157,744,659股股份中的權益抵押予Optimus。

於二零二二年三月三十一日，戴先生獲發破產令。其後，於二零二二年五月六日舉行之債權人會議，馬德民先生及黃國強先生獲委任為戴先生財產之共同及個別受託人(「受託人」)。因此，根據第六章《破產條例》第58(2)條，戴先生之財產(包括其股權)須歸屬於受託人。

2. Mr. Li personally owns 21,380,000 Shares. Mr. Li is therefore deemed to be interested in an aggregate of 603,927,765 Shares, representing, approximately 21.16% of the issued share capital of the Company.
3. Based on the disclosure of interests form both filed on 14 December 2020 by China Orient Asset Management Co., Ltd (“COAMC”) and China Orient Alternative Investment Fund (“COAIF”), Optimus Prime Management Ltd. (“Optimus”) has a security interest in 157,744,659 Shares. Optimus is wholly owned by COAIF. COAIF is wholly owned by China Orient Asset Management (International) Holding Limited (“COAMI”). COAMI is owned as to (i) 50% by Wise Leader Assets Ltd. (“Wise Leader”) which is wholly owned by Dong Yin Development (Holdings) Limited (“Dong Yin”); and (ii) 50% by Dong Yin which is wholly owned by COAMC.

By virtue of the SFO, COAIF, COAMI, Wise Leader, Dong Yin and COAMC are deemed to be interested in 157,744,659 Shares held by Optimus as security interest.

4. Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (“Yaoguang”) is a limited liability partnership established in the PRC and is managed by Ms. Lei Changjuan as the general partner and the shares were held by Yao Guang (Hong Kong) Enterprise Limited as nominee for Yaoguang. Accordingly, each of Yaoguang and Ms. Lei Changjuan is deemed to be interested in 262,400,000 Shares.

* For identification purpose only

2. 李先生個人擁有21,380,000股股份。故此，李先生被視為於合共603,927,765股股份中擁有權益，佔本公司已發行股本約21.16%。

3. 根據中國東方資產管理股份有限公司（「中國東方資產管理」）及China Orient Alternative Investment Fund（「COAIF」）所提交日期均為二零二零年十二月十四日之權益披露表格，Optimus Prime Management Ltd.（「Optimus」）於157,744,659股股份中擁有抵押權益。Optimus由COAIF全資擁有，而COAIF由中國東方資產管理（國際）控股有限公司（「中國東方資產管理國際」）全資擁有。中國東方資產管理國際由：(i) Wise Leader Assets Ltd.（「Wise Leader」）擁有50%權益，而Wise Leader由東銀發展（控股）有限公司（「東銀」）全資擁有；及(ii)東銀擁有50%權益，而東銀由中國東方資產管理全資擁有。

根據證券及期貨條例，COAIF、中國東方資產管理國際、Wise Leader、東銀及中國東方資產管理被視為於Optimus以抵押權益形式持有的157,744,659股股份中擁有權益。

4. 常州市耀光企業管理諮詢合夥企業（有限合夥）（「耀光」）為於中國成立之有限合夥企業，並由雷昌娟女士（作為普通合夥人）管理，股份由耀光（香港）企業有限公司（作為耀光的代名人）持有。因此，耀光及雷昌娟女士各自被視為於262,400,000股股份中擁有權益。

* 僅供識別

5. Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* ("Minxing") is a limited liability partnership established in the PRC and is managed by Ms. Kong Yudong as the general partner and the shares were held by Zhong Min Starry (Hong Kong) Limited as nominee for Minxing. Accordingly, each of Minxing and Ms. Kong Yudong is deemed to be interested in 160,600,000 Shares.

Save as disclosed above, as at 30 June 2023, the Directors are not aware that there is any other party (other than the Directors and the chief executives of the Company) who had, or was deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company (i) which would fall to be disclosed to the Company and Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) which were required, pursuant to section 336 of the SFO, to be entered in the register referred to therein.

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES" above, at no time during the six months ended 30 June 2023, there were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or chief executive of the Company or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company or its subsidiaries a party to any arrangements to enable the Directors, to acquire such rights or benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

* For identification purpose only

5. 常州市中民星空企業管理諮詢服務合夥企業(有限合夥)(「民星」)為於中國成立之有限合夥企業，並由孔玉東女士(作為普通合夥人)管理，股份由中民星空(香港)有限公司(作為民星的代名人)持有。因此，民星及孔玉東女士各自被視為於160,600,000股股份中擁有權益。

除上文所披露者外，於二零二三年六月三十日，董事概不知悉任何其他人士(董事及本公司最高行政人員除外)於本公司股份、相關股份及債券中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益或淡倉；或(ii)根據證券及期貨條例第336條須記入該條所述登記冊內之權益或淡倉。

董事收購股份或債權證之權利

除上文「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，截至二零二三年六月三十日止六個月任何時間，概無任何董事或本公司最高行政人員或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過購買本公司之股份或債權證而獲益之權利；本公司或其附屬公司亦無訂立任何安排，致使董事透過購買本公司或任何其他法人團體之股份或債權證獲得該等權利或利益。

* 僅供識別

COMPETING INTERESTS

None of the Directors or the substantial shareholders of the Company, or any of their respective close associates (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group during the six months ended 30 June 2023.

SHARE OPTIONS

A share option scheme was adopted by the Company pursuant to a resolution passed on 14 September 2011 (the "Scheme"). Under the Scheme, the directors may grant options to (i) any eligible employee (means any employee, whether full time or part time employee, including any executive directors and non-executive directors) of the Company, any of its subsidiaries and any invested entity; (ii) any supplier of goods or services to any member of the Group or any invested entity; (iii) any customer of the Group or any invested entity; (iv) any person or entity that provides research, development or technological support or other services to the Group or any invested entity; and (v) any shareholder or any member of the Group or any invested entity or any holder of any securities issued by any member of the Group to any invested entity (collectively known as the "Participants"), to subscribe for shares in the Company. The purpose of the Scheme is to provide incentives or rewards to the Participants thereunder for their contributions to the Group and/or to enable the Group to recruit and retain high calibre employees and attract human resources that are valuable to the Group and any invested entity. The period of the Scheme shall not be more than ten years from the date of adoption of the Scheme.

競爭權益

於截至二零二三年六月三十日止六個月，概無任何董事或本公司主要股東或任何彼等各自之緊密聯繫人（定義見GEM上市規則）於與本集團業務構成競爭或可能構成競爭之業務中擁有任何權益。

購股權

本公司根據一項於二零一一年九月十四日通過之決議案採納一項購股權計劃（「計劃」）。根據計劃，董事可向下列人士授出購股權以認購本公司股份：(i)本公司、其任何附屬公司及任何所投資實體之任何合資格僱員（指任何全職或兼職僱員，包括任何執行董事及非執行董事）；(ii)向本集團任何成員公司或任何所投資實體供應貨品或服務之任何供應商；(iii)本集團或任何所投資實體之任何顧客；(iv)向本集團或任何所投資實體提供研究、開發或技術支援或其他服務之任何人士或實體；及(v)任何股東或本集團任何成員公司或任何所投資實體或本集團任何成員公司向任何所投資實體發行之任何證券之任何持有人（統稱「參與者」）。計劃之目的乃就有關參與者對本集團所作之貢獻作出鼓勵或獎勵及／或使本集團得以招攬及挽留優秀僱員，並吸納對本集團及任何所投資實體而言寶貴之人力資源。計劃期由採納計劃日期起計不得超過十年。

The movement of share options under the Scheme adopted by the Company during the six months ended 30 June 2023 was as below:

截至二零二三年六月三十日止六個月，本公司採納的計劃項下的購股權變動如下：

| | | | | | Movement of Share Options during the six months ended 30 June 2023 截至二零二三年六月三十日止六個月之購股權變動 | | | | | | |
|------------------|-------------------------|--------------------------------|---|---|--|-----------|--------------|------------|----------|--------------------------------|-----------|
| Eligible persons | Date of grant | Adjusted exercise price (HK\$) | Vesting schedule and exercise period of the Share Options | Exercisable portion of the Share Options granted | Outstanding as at 31 December 2022 | | | | | Outstanding as at 30 June 2023 | |
| | | | | | Granted | Exercised | Reclassified | Lapsed | | | |
| 合資格人士 | 授出日期 | 行使價 (港元) | 購股權之歸屬時間表及可行使期間 | 已授出購股權之可行使部份 | 尚未行使 (附註) | 已授出 (附註) | 已行使 (附註) | 已重新分類 (附註) | 已失效 (附註) | 於二零二三年六月三十日尚未行使 (附註) | |
| Others 其他人士 | 16/9/2015 二零一五年九月十六日 | 0.45 | 9.00 | <p><i>For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):</i></p> <p>就承授人(除於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職(視情況而定)之新僱員外)而言：</p> <p>1st Period 第一個期間</p> <p>2nd Period 第二個期間</p> <p>3rd Period 第三個期間</p> | <p>1st Options 第一份購股權</p> <p>2nd Options (together with any 1st Options which have not been exercised during the 1st Period) 第二份購股權(連同於第一個期間尚未行使之任何第一份購股權)</p> <p>3rd Options (together with any 1st and 2nd Options which have not been exercised during the 1st Period and 2nd Period) 第三份購股權(連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)</p> | 3,302,000 | NIL 無 | NIL 無 | NIL 無 | NIL 無 | 3,302,000 |

Movement of Share Options during the six months ended 30 June 2023

截至二零二三年六月三十日止六個月之購股權變動

| Eligible persons | Date of grant | Exercise price (HK\$) | Adjusted exercise price (Note) (HK\$) | Vesting schedule and exercise period of the Share Options | Exercisable portion of the Share Options granted | Outstanding as at 31 December 2022 | | | | | Outstanding as at 30 June 2023 | |
|------------------|---------------|-----------------------|---------------------------------------|---|--|------------------------------------|------------------------|--------------|----------|------------|--------------------------------|----------------------|
| | | | | | | Granted | Exercised | Reclassified | Lapsed | | | |
| 合資格人士 | 授出日期 | 行使價 (港元) | (附註) | 經調整行使價 (港元) | 購股權之歸屬時間表及可行使期間 | 已授出購股權之可行使部份 | 於二零二二年十二月三十一日尚未行使 (附註) | 已授出 (附註) | 已行使 (附註) | 已重新分類 (附註) | 已失效 (附註) | 於二零二三年六月三十日尚未行使 (附註) |

4th Period
第四個期間

4th Options (together with any 1st, 2nd and 3rd Options which have not been exercised during the 1st Period, 2nd Period and 3rd Period)
第四份購股權 (連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)

5th Period
第五個期間

5th Options (together with any 1st, 2nd, 3rd and 4th Options which have not been exercised during the 1st Period, 2nd Period, 3rd Period and 4th Period)
第五份購股權 (連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)

For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):

就屬於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職 (視情況而定) 之新僱員之承授人而言:

16 March 2017 to 15 March 2018 (both days inclusive) (the "Period 1")
二零一七年三月十六日至二零一八年三月十五日 (包括首尾兩日) (〔期間 1〕)

Up to 20% ("Options 1")
最多 20% (〔購股權 1〕)

16 March 2018 to 15 March 2019 (both days inclusive) (the "Period 2")
二零一八年三月十六日至二零一九年三月十五日 (包括首尾兩日) (〔期間 2〕)

Up to 20% ("Options 2") (together with any Options 1 which have not been exercised during the Period 1)
最多 20% (〔購股權 2〕) (連同於期間 1 尚未行使之任何購股權 1)

Movement of Share Options during the six months ended 30 June 2023

截至二零二三年六月三十日止六個月之購股權變動

| Eligible persons | Date of grant | Exercise price (HK\$) | Adjusted exercise price (Note) (HK\$) | Vesting schedule and exercise period of the Share Options | Exercisable portion of the Share Options granted | Outstanding as at | | | | | Outstanding as at 30 June 2023 |
|------------------|---------------|-----------------------|---------------------------------------|---|--|------------------------|----------|-----------|--------------|----------|--------------------------------|
| | | | | | | 31 December 2022 | Granted | Exercised | Reclassified | Lapsed | |
| | | 行使價 | 經調整行使價 | 購股權之歸屬時間表及可行使期間 | 已授出購股權之可行使部份 | 於二零二二年十二月三十一日尚未行使 (附註) | 已授出 (附註) | 已行使 (附註) | 已重新分類 (附註) | 已失效 (附註) | 於二零二三年六月三十日尚未行使 (附註) |
| 合資格人士 | 授出日期 | (港元) | (港元) | | | | | | | | |

16 March 2019 to 15 March 2020 (both days inclusive) (the "Period 3")
 二零一九年三月十六日至二零二零年三月十五日 (包括首尾兩日) (期間3)

Up to 20% ("Options 3") (together with any Options 1 and 2 which have not been exercised during the Periods 1 and 2)
 最多20% (購股權3) (連同於期間1及2尚未行使之任何購股權1及2)

16 March 2020 to 15 March 2021 (both days inclusive) (the "Period 4")
 二零二零年三月十六日至二零二一年三月十五日 (包括首尾兩日) (期間4)

Up to 20% ("Options 4") (together with any Options 1, 2 and 3 which have not been exercised during the Periods 1, 2 and 3)
 最多20% (購股權4) (連同於期間1、2及3尚未行使之任何購股權1、2及3)

16 March 2021 to 15 September 2025 (both days inclusive)
 二零二一年三月十六日至二零二五年九月十五日 (包括首尾兩日)

Up to 20% (together with any Options 1, 2, 3 and 4 which have not been exercised during the Periods 1, 2, 3 and 4)
 最多20% (連同於期間1、2、3及4尚未行使之任何購股權1、2、3及4)

| | | | | | | | | | | | |
|----------------|-----------------------|-------|------|--|--|-----------|----------|----------|----------|----------|-----------|
| Others 其他人士 | 9/9/2016 二零一六年九月九日 | 0.291 | 5.82 | For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be): 就承授人 (除於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職 (視情況而定) 之新僱員外) 而言: the First Period 第一個期間 | Up to 20% ("Options 3") (together with any Options 1 and 2 which have not been exercised during the Periods 1 and 2) 最多20% (購股權3) (連同於期間1及2尚未行使之任何購股權1及2) Up to 20% ("Options 4") (together with any Options 1, 2 and 3 which have not been exercised during the Periods 1, 2 and 3) 最多20% (購股權4) (連同於期間1、2及3尚未行使之任何購股權1、2及3) Up to 20% (together with any Options 1, 2, 3 and 4 which have not been exercised during the Periods 1, 2, 3 and 4) 最多20% (連同於期間1、2、3及4尚未行使之任何購股權1、2、3及4) the First Options 第一份購股權 | 3,905,200 | NIL 無 | NIL 無 | NIL 無 | NIL 無 | 3,905,200 |
|----------------|-----------------------|-------|------|--|--|-----------|----------|----------|----------|----------|-----------|

Movement of Share Options during the six months ended 30 June 2023
截至二零二三年六月三十日止六個月之購股權變動

| Eligible persons | Date of grant | Adjusted exercise price | | Vesting schedule and exercise period of the Share Options | Exercisable portion of the Share Options granted | Outstanding as at | | | | | Outstanding as at 30 June 2023 |
|------------------|---------------|-------------------------|--------------------------------------|---|--|---|-------------------------|---------------------------|--------------------------------|------------------------|--------------------------------|
| | | Exercise price (HK\$) | price (Note) (HK\$) 經調整行使價 (附註) (港元) | | | 31 December 2022 (Note) 於二零二二年十二月三十一日 尚未行使 (附註) | Granted (Note) 已授出 (附註) | Exercised (Note) 已行使 (附註) | Reclassified (Note) 已重新分類 (附註) | Lapsed (Note) 已失效 (附註) | |
| 合資格人士 | 授出日期 | 行使價 (港元) | (附註) (港元) | 購股權之歸屬時間表及可行使期間 | 已授出購股權之可行使部份 | 尚未行使 (附註) | 已授出 (附註) | 已行使 (附註) | 已重新分類 (附註) | 已失效 (附註) | 尚未行使 (附註) |

the Second Period
第二個期間

the Second Options (together with any First Options which have not been exercised during the First Period)
第二份購股權 (連同於第一個期間尚未行使之任何第一份購股權)

the Third Period
第三個期間

the Third Options (together with any First and Second Options which have not been exercised during the First Period and Second Period)
第三份購股權 (連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)

the Fourth Period
第四個期間

the Fourth Options (together with any First, Second and Third Options which have not been exercised during the First Period, Second Period and Third Period)
第四份購股權 (連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)

Movement of Share Options during the six months ended 30 June 2023
截至二零二三年六月三十日止六個月之購股權變動

| Eligible persons | Date of grant | Exercise price (HK\$) | Adjusted exercise price (Note) (HK\$) | Vesting schedule and exercise period of the Share Options | Exercisable portion of the Share Options granted | Movement of Share Options during the six months ended 30 June 2023 | | | | | |
|------------------|---------------|-----------------------|---------------------------------------|---|--|--|----------|-----------|--------------|----------|--------------------------------|
| | | | | | | Outstanding as at 31 December 2022 | Granted | Exercised | Reclassified | Lapsed | Outstanding as at 30 June 2023 |
| 合資格人士 | 授出日期 | 行使價 | 經調整行使價 | 購股權之歸屬時間表及可行使期間 | 已授出購股權之可行使部份 | 於二零二二年十二月三十一日尚未行使 (附註) | 已授出 (附註) | 已行使 (附註) | 已重新分類 (附註) | 已失效 (附註) | 於二零二三年六月三十日尚未行使 (附註) |

the Fifth Period
第五個期間

the Fifth Options (together with any First, Second, Third and Fourth Options which have not been exercised during the First Period, Second Period, Third Period and Fourth Period)
第五份購股權 (連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)

For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):

就屬於相關授出日期加入本公司少於十二個月或仍未開始於本公司任職 (視情況而定) 之新僱員之承授人而言:

9 March 2018 to 8 March 2019 (both days inclusive) (the "1 Period")
二零一八年三月九日至二零一九年三月八日 (包括首尾兩日) (「期間」)

Up to 20% ("Options I")
最多 20% (「購股權 I」)

Movement of Share Options during the six months ended 30 June 2023
截至二零二三年六月三十日止六個月之購股權變動

| Eligible persons | Date of grant | Exercise price (HK\$) | Adjusted exercise price (HK\$) | Vesting schedule and exercise period of the Share Options | Exercisable portion of the Share Options granted | Movement of Share Options during the six months ended 30 June 2023 | | | | | |
|------------------|---------------|-----------------------|--------------------------------|---|--|--|----------|-----------|--------------|----------|--------------------------------|
| | | | | | | Outstanding as at 31 December 2022 | Granted | Exercised | Reclassified | Lapsed | Outstanding as at 30 June 2023 |
| 合資格人士 | 授出日期 | 行使價 (港元) | 經調整行使價 (港元) | 購股權之歸屬時間表及可行使期間 | 已授出購股權之可行使部份 | 於二零二二年十二月三十一日尚未行使 (附註) | 已授出 (附註) | 已行使 (附註) | 已重新分類 (附註) | 已失效 (附註) | 於二零二三年六月三十日尚未行使 (附註) |

March 2019 to 8 March 2020 (both days inclusive) (the "II Period")
二零一九年三月至二零二零年三月八日 (包括首尾兩日) (「期間II」)

Up to 20% ("Options II") (together with any Options I which have not been exercised during the I Period)
最多20% (「購股權II」) (連同於期間I尚未行使之任何購股權I)

9 March 2020 to 8 March 2021 (both days inclusive) (the "III Period")
二零二零年三月九日至二零二一年三月八日 (包括首尾兩日) (「期間III」)

Up to 20% ("Options III") (together with any Options I and II which have not been exercised during the I and II Periods)
最多20% (「購股權III」) (連同於期間I及II尚未行使之任何購股權I及II)

Note: By virtue of a share consolidation of the Company whereby every 20 of then existing issued and unissued shares of HK\$0.01 each in the share capital of the Company was consolidated into 1 consolidated share of HK\$0.20 each. The share consolidation took effect on 16 May 2019. The number of shares and exercise price under the Scheme were adjusted accordingly.

附註：由於本公司進行股份合併，本公司股本中其時每20股每股0.01港元的已發行及未發行股份合併為1股每股0.20港元的合併股份。股份合併於二零一九年五月十六日生效。計劃項下的股份數目及行使價亦作相應調整。

ISSUE OF EQUITY SECURITIES

During the six months ended 30 June 2023, the Company did not issue any equity securities.

CORPORATE GOVERNANCE PRACTICE

The Company has complied with all the code provisions as set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 of the GEM Listing Rules (the “CG Code”) during the six months ended 30 June 2023, with the exception of code provision C.2.1 of the CG Code.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. As Mr. Wang Chuang was appointed as both the chairman and the chief executive officer of the Company, such practice deviates from code provision C.2.1 of the CG Code. The Board believes that vesting the roles for both the chairman and the chief executive officer of the Company in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which comprised of one executive Director, one non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

發行股本證券

於截至二零二三年六月三十日止六個月，本公司並無發行任何股本證券。

企業管治常規

本公司截至二零二三年六月三十日止六個月已遵守GEM上市規則附錄十五所載之企業管治守則及企業管治報告（「企業管治守則」）之所有守則條文，惟企業管治守則之守則條文第C.2.1條除外。

根據企業管治守則之守則條文第C.2.1條，主席和行政總裁的角色應有區分，不應由同一人同時兼任。主席與行政總裁之間的職責分工應以書面形式清楚訂明。由於王闖先生獲委任為本公司主席及行政總裁，該舉措偏離企業管治守則之守則條文第C.2.1條。董事會相信，將本公司主席及行政總裁的角色歸屬同一人，有助執行本集團的業務策略及提升其營運效率。因此，董事會認為在此情況下，偏離企業管治守則之守則條文第C.2.1條乃屬恰當。此外，在由一名執行董事、一名非執行董事及三名獨立非執行董事組成的董事會的監督下，董事會的架構適當，權力平衡，以提供足夠制衡，保障本公司及其股東的利益。

REVIEW OF INTERIM FINANCIAL STATEMENTS BY AUDIT COMMITTEE

The Audit Committee has three members, comprising of our independent non-executive Directors, namely Mr. Leung Man Fai (the chairman of Audit Committee), Ms. Huo Chunyu and Dr. Liu Ming. The Company's unaudited condensed consolidated interim financial statements for the six months ended 30 June 2023 have been reviewed by the Audit Committee.

SECURITIES DEALING CODE

The Company has adopted the code of conduct for dealing in securities by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its own code for transactions in securities of the Company by the Directors (the "Required Standard of Dealings"). Having made specific enquiry of all Directors, all Directors have confirmed that they have fully complied with the Required Standard of Dealings throughout the six months ended 30 June 2023.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

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

審核委員會審閱中期財務報表

審核委員會有三位成員，包括我們獨立非執行董事，即梁文輝先生（審核委員會主席）、霍春玉女士及劉明博士。審核委員會已審閱本公司截至二零二三年六月三十日止六個月之未經審核簡明綜合中期財務報表。

證券交易守則

本公司已採納GEM上市規則第5.48至5.67條所載董事進行證券交易之操守守則作為其自身董事進行本公司證券交易之守則（「規定交易標準」）。本公司經向全體董事作出特定查詢後，全體董事已確認彼等於截至二零二三年六月三十日止六個月已全面遵守規定交易標準。

購買、出售或贖回證券

於截至二零二三年六月三十日止六個月，本公司及其任何附屬公司概無購買、贖回或出售任何本公司上市證券。

EVENT AFTER THE REPORTING PERIOD

Details of event after the reporting period are set out in note 14 to the unaudited condensed consolidated interim financial statements.

By Order of the Board

China Regenerative Medicine International Limited
Mr. Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 14 August 2023

As at the date of this report, the executive Director is Mr. Wang Chuang (Chairman and Chief Executive Officer); the non-executive Director is Mr. Tsang Ho Yin; and the independent non-executive Directors are Dr. Liu Ming, Ms. Huo Chunyu and Mr. Leung Man Fai.

This report will remain on the “Latest Company Information” page of the GEM website at www.hkexnews.hk for at least seven days from the date of the publication and will be published on the website of the Company at www.crmj.hk.

報告期後事項

有關報告期後事項的詳情載於未經審核簡明綜合中期財務報表附註14。

承董事會命
中國再生醫學國際有限公司
主席、行政總裁兼執行董事
王闖先生

香港，二零二三年八月十四日

於本報告日期，執行董事為王闖先生（主席兼行政總裁）；非執行董事為曾浩賢先生；及獨立非執行董事為劉明博士、霍春玉女士及梁文輝先生。

本報告將由刊發日期起計至少保留七日於GEM網站www.hkexnews.hk之「最新公司公告」一頁及於本公司之網站www.crmj.hk內登載。

China Regenerative Medicine International Limited
中國再生醫學國際有限公司
www.crimi.hk