

2023

FIRST QUARTERLY REPORT 第一季度報告



GRAND T G GOLD HOLDINGS LIMITED
大唐潼金控股有限公司*

(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：8299)

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This report will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its publication and on the website of the Company at <http://www.grandtg.com/>.

The English text of this report shall prevail over the Chinese text in case of inconsistencies.

香港聯合交易所有限公司(「聯交所」) GEM之特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。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。

鑑於GEM上市公司通常為中小型公司，在GEM買賣之證券可能會較於聯交所主板買賣之證券承受較大之市場波動風險，且無法保證在GEM買賣之證券會有高流通量之市場。

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大唐滙金控股有限公司(「本公司」)各董事共同及個別對本報告承擔全部責任，當中包括遵照聯交所GEM證券上市規則(「GEM上市規則」)規定提供有關本公司及其附屬公司(統稱「本集團」)之資料。本公司董事(「董事」)在作出一切合理查詢後確認，就彼等所深知及確信本報告所載資料在各主要方面均屬準確及完整，並無誤導或欺詐成份且並無遺漏任何其他事宜，致使其任何陳述或本報告有所誤導。

本報告將於刊發日期起至少七日持續刊登於聯交所網頁www.hkexnews.hk「最新上市公司公告」一頁及本公司網頁<http://www.grandtg.com/>。

本報告中英版如有歧異，概以英文版為準。

UNAUDITED FINANCIAL RESULTS 未經審核財務業績

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

The board of Directors (the “**Board**”) hereby announces the unaudited condensed consolidated financial statements of the Group for the three months ended 30 June 2023, together with the unaudited comparative figures for the corresponding periods in the previous year as follows:

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之未經審核簡明綜合財務報表，連同去年同期的未經審核比較數字如下：

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS 未經審核簡明綜合損益表

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

			(Unaudited) (未經審核)	
			Three months ended 30 June 截至六月三十日止三個月	
		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue	收益	3	53,029	42,056
Cost of sales	銷售成本		(27,977)	(19,276)
Gross profit	毛利		25,052	22,780
Other income	其他收入		590	221
Selling and distribution expenses	銷售及分銷開支		(1,313)	(670)
Administrative expenses	行政開支		(5,701)	(5,194)
Operating results	經營業績		18,628	17,137
Finance costs	融資成本	7	(1,927)	(4,479)
Profit before tax	除稅前溢利	4	16,701	12,658
Income tax expense	所得稅開支	5	(2,916)	(2,633)
Profit for the period	期間溢利		13,785	10,025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS 未經審核簡明綜合損益表

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

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2023 二零二三年	2022 二零二二年
		HK\$'000 千港元	HK\$'000 千港元
		Notes 附註	
Profit for the period attributable to:	期間溢利歸屬於：		
Equity holders of the Company	本公司權益持有人	9,180	5,848
Non-controlling interest	非控股權益	4,605	4,177
		13,785	10,025
		HK cents 港仙	HK cents 港仙
Earnings per share	每股盈利		
Basic	基本	6	0.15
Diluted	攤薄	6	0.16

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 未經審核簡明綜合損益及其他全面收益表

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

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		Notes 附註	
Profit/(loss) for the period	期間溢利／(虧損)	13,785	10,025
Other comprehensive loss for the period:	期間其他全面虧損：		
<i>Item that may be reclassified subsequently to profit or loss</i>	其後可能重新分類至損益的項目		
Exchange differences arising from translation of financial statements of overseas subsidiaries	因換算海外附屬公司財務報表而產生之匯兌差額	(26,704)	(22,393)
Total comprehensive loss for the period:	期間全面虧損總額：	(12,919)	(12,368)
Total comprehensive income/(loss) attributable to:	全面收入／(虧損)總額歸屬於：		
Equity holders of the Company	本公司權益持有人	(20,202)	(15,576)
Non-controlling interest	非控股權益	7,283	3,208
		(12,919)	(12,368)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 未經審核簡明綜合權益變動表

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

		Attributable to equity holders of the Company							Total
		本公司權益持有人應佔							
		Issued share capital	Share premium	Foreign currency translation reserve	Share option reserve	Retained profit/(Accumulated losses)	Sub-total	Non-controlling interest	
		已發行股本	股份溢價	匯兌儲備	購股權儲備	保留溢利/ (累計虧損)	小計	非控股權益	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 April 2023 (Audited)	於二零二三年四月一日 (經審核)	5,987	2,079,524	(23,401)	1,972	(1,683,615)	380,467	60,163	440,630
Share option granted	授出購股權	-	-	-	618	-	618	-	618
Net profit for the period	期間溢利淨額	-	-	-	-	9,180	9,180	4,605	13,785
Other comprehensive loss:	其他全面虧損：								
Exchange differences arising from translation of financial statement of overseas subsidiaries	因換算海外附屬公司財務報表所產生之匯兌差額	-	-	(29,382)	-	-	(29,382)	(2,678)	(26,704)
Total comprehensive income/(loss) for the period	期間全面收入/(虧損)總額	-	-	(29,382)	618	9,180	(19,584)	7,283	(12,301)
At 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)	5,987	2,079,524	(52,783)	2,590	(1,674,435)	360,883	67,446	428,329

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 未經審核簡明綜合權益變動表

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

		Attributable to equity holders of the Company 本公司權益持有人應佔								
		Issued share capital	Share premium	Foreign currency translation reserve	Share- based payment reserve 以股份為基礎 的付款儲備	Convertible bonds reserve 可換股 債券儲備	Retained profit/ (Accumulated losses) 保留溢利/ (累計虧損)	Sub-total	Non- controlling interest	Total
		已發行股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	的付款儲備 HK\$'000 千港元	債券儲備 HK\$'000 千港元	(累計虧損) HK\$'000 千港元	小計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 April 2022 (Audited)	於二零二二年四月一日 (經審核)	89,807	1,842,983	4,866	-	12,543	(1,722,267)	227,932	43,864	271,796
Profit for the period	期間溢利	-	-	-	-	-	5,848	5,848	4,177	10,025
Other comprehensive loss:	其他全面虧損：									
Exchange differences arising from translation of financial statement of overseas subsidiaries	因換算海外附屬公司 財務報表所產生之 匯兌差額	-	-	(21,424)	-	-	-	(21,424)	(969)	(22,393)
Total comprehensive income/ (loss) for the period	期間全面收入/(虧損) 總額	-	-	(21,424)	-	-	5,848	(15,576)	3,208	(12,368)
Issue of new shares upon rights issue	供股時發行新股份 發行	4,490	148,326	-	-	-	-	152,816	-	152,816
Capital reorganisation	股本重組	(88,310)	-	-	-	-	88,310	-	-	-
Issue of share options	發行購股權	-	-	-	48	-	-	48	-	48
Repurchase of convertible bonds	購回可換股債券	-	-	-	-	(12,543)	12,543	-	-	-
At 30 June 2022 (Unaudited)	於二零二二年 六月三十日 (未經審核)	5,987	1,991,309	(16,558)	48	-	(1,615,566)	365,220	47,072	412,292

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

1. CORPORATE INFORMATION

Grand T G Gold Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Its principal place of business in Hong Kong is Room A–B, 8th Floor, Centre Mark II, 305–313 Queen’s Road Central, Sheung Wan, Hong Kong. The Company’s shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The principal places of the business of the Company are in The People’s Republic of China (“**PRC**”) and Hong Kong. The principal activity of the Company is investment holding. Its subsidiaries (together with the Company collectively referred to as the “**Group**” hereinafter) are principally engaged in gold exploration, mining and mineral processing.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), and the functional currency of the Company is HK\$, with values rounded to the nearest thousand. The functional currency of the Group’s only operating subsidiary Tongguan Taizhou Mining Company Limited (“**Taizhou Mining**”) is Renminbi (“**RMB**”).

1. 公司資料

大唐滄金控股有限公司(「**本公司**」)根據開曼群島法例第22章公司法(一九六一年法律第3章，經綜合及修訂)在開曼群島註冊成立為一間獲豁免有限公司。其香港主要營業地點為香港上環皇后大道中305–313號永業中心8樓A–B室。本公司股份在香港聯合交易所有限公司(「**聯交所**」)GEM上市。

本公司的主要營業地點為中華人民共和國(「**中國**」)及香港。本公司之主要業務為投資控股。其附屬公司(連同本公司於下文統稱為「**本集團**」)之主要業務為黃金勘探、開採及礦物加工。

未經審核簡明綜合財務報表以港元(「**港元**」)呈列，及本公司之功能貨幣為港元，若干價值已四捨五入至最接近千位數。本集團唯一營運附屬公司滄關縣太洲礦業有限責任公司(「**太洲礦業**」)的功能貨幣為人民幣(「**人民幣**」)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

2. BASIS OF PREPARATION

The Group's unaudited condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards ("HKAS") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinances. The unaudited condensed consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

The unaudited condensed consolidated financial statements should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2023 ("**2023 Annual Report**"). The Group's policies on financial risk management were set out in the financial statements included in the Company's 2023 Annual Report and there have been no significant changes in the financial risk management policies for the three months ended 30 June 2023.

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain financial instruments which are carried at fair value.

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the three months ended 30 June 2023 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2023.

2. 編製基準

本集團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」)頒佈之所有適用的香港財務報告準則(「香港財務報告準則」)(涵蓋所有適用個別之香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港公認會計原則及香港公司條例須予披露規定編製。未經審核簡明綜合財務報表亦遵守聯交所GEM證券上市規則的適用披露條文。

未經審核簡明綜合財務報表應與本集團截至二零二三年三月三十一日止年度之年度財務報表(「二零二三年年報」)一併閱讀。本集團有關財務風險管理之政策乃載於本公司之二零二三年年報所載之財務報表及截至二零二三年六月三十日止三個月之財務風險管理政策並無重大變動。

未經審核簡明綜合財務報表已按歷史成本方法編製，並根據若干按公平值計量之財務工具之重新估值作出修訂。

截至二零二三年六月三十日止三個月之未經審核簡明綜合財務報表所用之會計政策及計算方法與編製本集團截至二零二三年三月三十一日止年度之年度財務報表所遵循者相同。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

2. BASIS OF PREPARATION (Continued)

The HKICPA has issued certain amendments to HKFRSs that are first effective for the current accounting period of the Group. None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. REVENUE

Revenue represents the net value of goods sold, net of trade discounts and returns and various types of government surcharges where applicable, and the value of services rendered:

2. 編製基準(續)

香港會計師公會已頒佈於本集團之當前會計期間首次生效之若干香港財務報告準則之修訂。該等發展並無對當前或過往期間本集團之業績及財務狀況之編製或呈列產生重大影響。本集團並無採納於當前會計期間尚未生效的任何新準則或詮釋。

3. 收益

收益指已出售貨品之淨值(已扣減貿易折扣、退貨及不同種類之政府附加費(如適用)及已供應服務之價值：

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue	收益		
Sale of goods	銷售貨品	53,029	42,056

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

4. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging the following:

4. 除稅前溢利

本集團之除稅前溢利乃在扣除下列各項後列賬：

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cost of inventories sold	已售存貨成本	27,977	19,276
Depreciation	折舊	8,201	8,800
Depreciation on right of use assets	使用權資產折舊	76	116
Amortization on equity settled share-based payment expense for consultant	向顧問作出之以股權結算以股份為基礎的付款開支攤銷	47	16
Staff costs including directors' emoluments:	員工成本(包括董事薪酬)：		
Salaries, wages, allowances and benefits in kind	薪金、工資、津貼及實物福利	2,715	2,747
Amortization on equity settled share-based payment expense	以股權結算以股份為基礎的付款開支攤銷	571	32
Retirement benefits scheme contributions	退休福利計劃供款	236	54
Staff costs	員工成本	3,522	2,833

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

5. INCOME TAX EXPENSE

5. 所得稅開支

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current tax – overseas	即期稅項－海外		
Provision for the period	本期間撥備	2,916	2,633
Income tax expense	所得稅開支	2,916	2,633

No provision for Hong Kong profits tax has been made in the financial statements as the Group had no assessable profit for the period (30 June 2022: Nil).

Overseas taxation represents tax charges on the estimated assessable profits of subsidiaries operating overseas including the PRC, calculated at rates applicable in the respective jurisdictions for the period.

由於本集團於本期間並無應課稅溢利(二零二二年六月三十日：無)，故並無於財務報表計提香港利得稅撥備。

海外稅項指就於海外(包括中國)經營之附屬公司所產生之估計應課稅溢利之稅項支出，並按期內適用於有關司法權區之稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

6. EARNINGS PER SHARE

The calculation of the basic and diluted earnings/(loss) per share attributable to the equity holders of the Company is based on the following:

Basic

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Earnings attributable to the equity holders of the Company	本公司權益持有人應佔盈利	9,180	5,848
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	5,987,128,640	3,667,938,700
Basic earnings per share (HK cents)	每股基本盈利(港仙)	0.15	0.16

Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume exercise/conversion of all dilutive potential ordinary shares. During the three months ended 30 June 2023, the Company has one category of dilutive potential ordinary shares: share options (30 June 2022: share options).

The exercise of the outstanding share options starting on 24 May 2025 and had therefore been excluded from the above calculation.

6. 每股盈利

本公司權益持有人應佔每股基本及攤薄盈利/(虧損)乃按以下資料為基準計算：

基本

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Earnings attributable to the equity holders of the Company	本公司權益持有人應佔盈利	9,180	5,848
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	5,987,128,640	3,667,938,700
Basic earnings per share (HK cents)	每股基本盈利(港仙)	0.15	0.16

攤薄

每股攤薄盈利乃就假設所有潛在攤薄普通股已獲行使/兌換而對已發行普通股的加權平均數作出調整而計算。於截至二零二三年六月三十日止三個月，本公司有一類潛在攤薄普通股：購股權(二零二二年六月三十日：購股權)。

自二零二五年五月二十四日起行使未行使之購股權，因此並未計入上述計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

7. FINANCE COSTS

7. 融資成本

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on bonds	債券利息	128	126
Interest on convertible bond	可換股債券利息	–	1,519
Interest on lease liabilities	租賃負債利息	6	6
Interest on borrowings	借貸利息	1,793	2,828
Finance costs	融資成本	1,927	4,479

There is no capitalisation of borrowing cost during the period ended 30 June 2023 and 2022.

截至二零二三年及二零二二年六月三十日止期間概無資本化借貸成本。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The principal activity of the Company is investment holding. Its subsidiaries are principally engaged in gold exploration, mining and mineral processing with gold concentrate as its product.

FINANCIAL REVIEW

Revenue

Revenue for the three months ended 30 June 2023 (the “**Reporting Period**”) was approximately HK\$53.0 million, representing an increase of approximately 26.1% from approximately HK\$42.1 million as compared with that of the corresponding period in last year. The increase in revenue was due to the reduced inventories.

Gross profit and gross profit margin

During the Reporting Period, the Group’s gross profit was approximately HK\$25.1 million, representing an increase of approximately 10.0% from approximately HK\$22.8 million as compared with that of the corresponding period in last year. During the Reporting Period, the Group’s overall gross profit margin was approximately 47.2% (three months ended 30 June 2022: 54.2%).

Selling and distribution expenses

During the Reporting Period, the Group’s selling and distribution expenses were approximately HK\$1.3 million, representing an increase of approximately 96.0% from approximately HK\$0.67 million as compared with that of the corresponding period in last year.

Administrative and other expenses

During the Reporting Period, the Group’s administrative and other expenses were approximately HK\$5.7 million, representing an increase of approximately 9.8% from approximately HK\$5.2 million as compared with that of the corresponding period in last year.

業務回顧

本公司之主要活動為投資控股。其附屬公司主要從事黃金勘探、開採以及以黃金精礦為其產品的礦物加工。

財務回顧

收益

截至二零二三年六月三十日止三個月（「**報告期間**」），收益約為53,000,000港元，較去年同期之約42,100,000港元增加約26.1%。收益增加乃由於存貨減少所致。

毛利及毛利率

於報告期間，本集團之毛利約為25,100,000港元，較去年同期之約22,800,000港元增加約10.0%。於報告期間內，本集團之整體毛利率約為47.2%（截至二零二二年六月三十日止三個月：54.2%）。

銷售及分銷開支

於報告期間，本集團之銷售及分銷開支約為1,300,000港元，較去年同期之約670,000港元增加約96.0%。

行政及其他開支

於報告期間，本集團之行政及其他開支約為5,700,000港元，較去年同期的約5,200,000港元增加約9.8%。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

Profit for the Reporting Period

Unaudited consolidated profit of the Company amounted to approximately HK\$13.8 million for the Reporting Period (three months ended 30 June 2022: approximately HK\$10.0 million).

Earnings per share

Basic earnings per share was approximately HK cents 0.15 for the Reporting Period (three months ended 30 June 2022: approximately HK cents 0.16).

Dividend

The Board does not recommend the payment of any dividend for the three months ended 30 June 2023 (three months ended 30 June 2022: nil).

Liquidity, financial resources and funding

As at 30 June 2023, the Group had cash and cash equivalents amounted to approximately HK\$38.2 million (31 March 2023: approximately HK\$24.6 million) and net current assets amounted to approximately HK\$23.1 million (31 March 2023: net current liabilities approximately HK\$5.0 million) whereas inventories of the Group amounted to approximately HK\$0.3 million (31 March 2023: approximately HK\$16.7 million).

As at 30 June 2023, the current ratio is approximately 1.19 (31 March 2023: approximately 0.96).

As at 30 June 2023, the Group's gearing ratio was approximately 40.0% (31 March 2023: approximately 35.8%), calculated based on total borrowings over total assets.

報告期間溢利

本公司於報告期間的未經審核綜合溢利約為13,800,000港元(截至二零二二年六月三十日止三個月:約10,000,000港元)。

每股盈利

報告期間的每股基本盈利約為0.15港仙(截至二零二二年六月三十日止三個月:約0.16港仙)。

股息

董事會並不建議派付截至二零二三年六月三十日止三個月的任何股息(截至二零二二年六月三十日止三個月:無)。

流動資金、財務資源及資金

於二零二三年六月三十日,本集團持有現金及現金等值項目約38,200,000港元(二零二三年三月三十一日:約24,600,000港元)及流動資產淨額約23,100,000港元(二零二三年三月三十一日:流動負債淨額約5,000,000港元),而本集團之存貨約為300,000港元(二零二三年三月三十一日:約16,700,000港元)。

於二零二三年六月三十日,流動比率約為1.19(二零二三年三月三十一日:約0.96)。

於二零二三年六月三十日,本集團之資本負債比率約為40.0%(二零二三年三月三十一日:約35.8%),乃按借貸總額除以資產總值計算。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

Charge on the Group's assets

As at 30 June 2023, the trade receivables of approximately HK\$3.6 million were pledged to secure the Group's borrowings.

During the reporting period, the Group obtained bank overdraft facilities from a bank to the extent of HK\$20.0 million secured by the fixed deposits of HK\$20.0 million, HK\$3.6 million of the banking facilities were utilised by the Group.

Treasury policies

The Group's monetary assets and transactions are principally denominated in HK\$ and RMB. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities.

The Group adopted a conservative treasury policy with most of the bank deposits being kept in HK\$ or RMB, or in the local currencies of the operating subsidiaries to minimise exposure to foreign exchange risk. The Group monitors and maintains a sufficient level of cash and cash equivalents to finance the Group's operations and mitigate the effects of fluctuation in cash flows. Management reviews and monitors the Group's working capital requirements regularly.

Rights Issue

On 18 May 2022, the Company had undergone the rights issue on the basis of three rights shares for every one share (the "**Rights Issue**"). A total of 4,490,346,480 rights shares had been issued and allotted at the subscription price of HK\$0.035 per rights share.

本集團之資產押記

於二零二三年六月三十日，貿易應收賬項約3,600,000港元被抵押為本集團的借款作抵押。

於報告期間，本集團以定期存款20,000,000港元作為抵押，向一間銀行取得銀行透支融資20,000,000港元，其中本集團已動用3,600,000港元。

庫務政策

本集團之貨幣資產及交易主要是以港元及人民幣為單位。將來的商業交易和已確認之資產及負債會引致外匯風險。

本集團採取保守之庫務政策，大部份銀行存款屬於港元或人民幣存款，又或屬於營運附屬公司所在地區貨幣之存款，以盡量減低外匯風險。本集團監察及維持充足水平之現金及現金等值項目，以撥付本集團之業務所需及減低現金流量波動之影響。管理層定期檢討及監察本集團之營運資金需求。

供股

於二零二二年五月十八日，本公司以每股股份獲發三股供股股份之基準進行供股（「**供股**」）。合共4,490,346,480股供股股份已按認購價每股供股股份0.035港元獲發行及配發。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

USE OF PROCEEDS

The actual net proceeds raised from the Rights Issue was approximately HK\$152.8 million. Up to the date of this report, the Group has utilised the net proceeds as follows:

所得款項用途

來自供股之實際所得款項淨額為約152,800,000港元。截至本報告日期，本集團已動用所得款項淨額如下：

		Intended use of net proceeds as stated in the Prospectus 載於供股 章程內之 所得款項淨額 擬定用途 HK\$'000 千港元	Actual use of net proceeds up to the date of this report 直至 本報告日期 所得款項淨額 實際用途 HK\$'000 千港元	Unutilised net proceeds up to the date of this report 直至 本報告日期 未動用所得 款項淨額 HK\$'000 千港元	Expected timeline for the intended use 擬定用途之 預期時間表
Redemptions of Convertible bonds	贖回可換股債券	30,100	30,100	-	Utilised as intended 按預期動用
Repayment loans from Ms. Zhao	償還來自趙女士的貸款	55,500	55,500	-	Utilised as intended 按預期動用
Repayment of other indebtedness	償還其他債務	38,500	11,499	27,001	On or before 31 December 2022 於二零二二年 十二月三十一日 或之前
General working capital	一般營運資金	28,700	25,751	3,049	On or before 30 November 2023 於二零二三年 十一月三十日 或之前
		152,800 (Note 1) (附註1)	122,850	30,050 (Note 2) (附註2)	

Notes:

- Details of Rights Issue are set out in the Company's Prospectus dated 21 April 2022 and the announcements dated 2 November 2021, 10 April 2022 and 17 May 2022.
- The unutilised net proceeds including pledged deposits HK\$20 million in bank.

附註：

- 有關供股之詳情載於本公司日期為二零二二年四月二十一日之供股章程，以及日期為二零二一年十一月二日、二零二二年四月十日及二零二二年五月十七日之公告。
- 未動用所得款項淨額包括於銀行的已抵押存款20,000,000港元。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

PROSPECT

Following the completion of the rights issue in May 2022 and the subsequent improvement of the Company financial position and the settlement of all material litigation against the Company, the Group has updated and reshaped its strategic development plan, and is ready to implement the plan in the fiscal year 2023–24. On 3 August 2023, after the reporting period, the Group entered into a sale and purchase agreement with a vendor for acquisition of a full production line of gold concentrates refinery with capacity up to 300 tons concentrates per day. It is expected that the acquisition will significantly increase Group's revenues and bring other positive impacts to the Group's performances. This is the first implementation step of the development plan which also includes expanding resources and reserves, increasing mining and processing capacities, acquiring and merging additional mining assets or business integration, and creating partnerships with state owned enterprises (SOEs) and private sector peers. These action items will support continued growth in Group's assets, revenues and profits, but their implementation will be a challenge, particularly plan financing. The Group will work with its shareholders, advisors, and partners for innovative ways of financing for the plan implementation, to achieve its strategic goal and ultimately to generate the returns our investors and shareholders expect and deserve.

展望

繼二零二二年五月供股完成、本公司財務狀況隨後改善、針對本公司的所有重大訴訟和解後，本集團已更新和重塑本集團戰略發展計劃，並已準備從二零二三至二零二四財年開始實施。於報告期後的二零二三年八月三日，本集團與一名賣方訂立買賣協議，以收購整套黃金精礦冶煉生產線，該生產線每日黃金精礦冶煉產能最多可達300噸。預期收購事項將大幅增加本集團的收益及為本集團的業績產生其他正面影響。此為實施該發展計劃的第一步，其包括擴大資源和儲量、提高採礦和加工能力、收購和兼併額外的礦業資產或業務整合，並與國有企業(SOEs)和私營部門同行建立合作夥伴關係。該等行動項目將支持本集團資產、收益及溢利的持續增長，但實施方面都將是一項挑戰，特別計劃為該等行動提供資金方面。本集團將與其股東、顧問和合作夥伴合作，為計劃的實施尋找創新的融資方式，以實現其戰略目標，並最終產生投資者和股東期望和應得的回報。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

1. DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors or their respective close associates (as defined in GEM Listing Rules) have any interests in any business which competes or may compete with the Group or any other conflicts of interest with the Group.

2. AUDIT COMMITTEE

The Company established the audit committee of the Company (the "**Audit Committee**") with written terms of reference that sets out the authorities and duties of the Audit Committee.

The Audit Committee comprises three independent non-executive Directors, namely Mr. Lam Albert Man Sum, Mr. Guo Wei and Mr. Cheng Wai Hung. Mr. Lam Albert Man Sum is the chairman of the Audit Committee.

The primary duties of the Audit Committee are to review the financial information of the Company, oversee the financial reporting process and risk management and internal control systems of the Group, maintain an appropriate relationship with the Company's auditors and provide advice and comments to the Board.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Company for the three months ended 30 June 2023 and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

1. 董事於競爭業務之權益

概無董事或彼等各自之緊密聯繫人(定義見GEM上市規則)於與本集團存在競爭或可能存在競爭的任何業務中擁有任何權益,或與本集團存在任何其他利益衝突。

2. 審核委員會

本公司已成立本公司之審核委員會(「**審核委員會**」),其書面職權範圍載明審核委員會之權限及職責。

審核委員會包括三名獨立非執行董事,即林聞深先生、郭瑋先生及張偉雄先生。林聞深先生為審核委員會主席。

審核委員會之主要職責為審閱本公司財務資料及監察本集團的財務報告流程以及風險管理及內部監控系統,與本公司之核數師保持適當關係及向董事會提供建議及意見。

審核委員會已審閱本公司截至二零二三年六月三十日止三個月的未經審核簡明綜合財務報表並認為有關結果乃根據適用的會計準則、GEM上市規則的規定及其他適用法律規定編製及已作出充分披露。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

3. PURCHASE, SALE OR REDEMPTION OF COMPANY'S LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries has purchased or sold any of the listed securities of the Company.

4. CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “**Required Standard of Dealings**”). The Company also made specific enquiries with all Directors, and the Company was not aware of any non-compliance with the Required Standard of Dealings and its code of conduct regarding securities transactions by Directors during the Reporting Period.

5. CODE ON CORPORATE GOVERNANCE PRACTICE

The Company strives to attain and maintain the highest standard of corporate governance as it believes that effective corporate governance practices are fundamental to enhancing its corporate value and safeguarding shareholder interests.

The principles of corporate governance adopted by the Group emphasize a quality board, sound internal control, and transparency and accountability to all its shareholders.

3. 購回、出售或贖回本公司上市證券

於報告期間，本公司及其任何附屬公司並無購回或出售任何本公司上市證券。

4. 董事進行證券交易之相關操守守則

本公司已就董事進行證券交易採納一套操守守則，其條款並不寬鬆於GEM上市規則第5.48條至第5.67條所定之買賣必守標準（「買賣必守標準」）。經向全體董事作出特定查詢後，本公司並不知悉於報告期間內有任何違反買賣必守標準及其董事進行證券交易之相關操守守則之情況。

5. 企業管治常規守則

本公司致力於達到並維持最高標準的企業管治，原因為其認為有效的企業管治常規就提升企業價值及保障股東權益而言屬至關重要。

本集團採納的企業管治原則注重董事會質素、良好的內部控制及對其所有股東的透明性及問責性。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

The Company has adopted the code provisions (the “**Code Provision(s)**”) set out in the Corporate Governance Code and Corporate Governance Report (the “**Code**”) set out in Appendix 15 to the GEM Listing Rules and the Company had complied with all Code Provisions as set out in the Code in the Reporting Period, except for the following deviations:

Code Provision A.2.1

Code Provision A.2.1 of the Code stipulates that the roles of the chairman and the chief executive should be separate and should not be performed by the same individual.

Upon the retirement of Mr. Feng Jun as the chief executive officer on 11 September 2017, there has been no chief executive in the Company. During the Reporting Period, the role of the chairman is performed by Dr. Li Dahong but the office of the chief executive is vacated. However, the Board will keep reviewing the current structure of the Board from time to time and should candidate with suitable knowledge, skill and experience be identified, the Company will make appointment to fill the post as appropriate.

本公司已採納GEM上市規則附錄15所載企業管治守則及企業管治報告(「守則」)的守則條文(「守則條文」)及本公司已於報告期間遵守守則所載的全部守則條文，惟以下偏離除外：

守則條文第A.2.1條

守則之守則條文第A.2.1條規定主席及行政總裁的角色應有所區分及不應由同一人士擔任。

自馮軍先生於二零一七年九月十一日退任行政總裁後，本公司並無行政總裁。於報告期間，主席的角色乃由李大宏博士擔任而行政總裁之職出缺。然而，董事會將繼續不時審閱董事會的現有架構，倘覓得具備適當知識、技能及經驗的候選人，本公司將適時作出任命以填補該職位。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

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

As at 30 June 2023, the interests and short positions of the Directors or chief executives of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were recorded in the register required to be kept under section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings were as follows.

董事及主要行政人員於股份、相關股份及債權證之權益及淡倉

於二零二三年六月三十日，董事或本公司主要行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債權證中，擁有記入根據證券及期貨條例第352條須存置之登記冊內，或根據買賣必守標準須另行知會本公司及聯交所之權益及淡倉如下。

Name of Directors	Nature of interest	Number of ordinary shares of the Company interested	Number of underlying ordinary shares of the Company	Approximate percentage of shareholding
董事姓名	權益性質	擁有權益的本公司普通股數目	持有的本公司普通股數目	概約持股百分比
Dr. Li Dahong 李大宏博士	Beneficial owner 實益擁有人	–	23,948,516 (Note 1) (附註1)	0.40%
Ms. Ma Xiaona 馬曉娜女士	Beneficial owner 實益擁有人	–	20,954,950 (Note 1) (附註1)	0.35%

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

Name of Directors 董事姓名	Nature of interest 權益性質	Number of ordinary shares of the Company interested 擁有權益的 本公司普通股數目	Number of underlying ordinary shares of the Company 持有的本公司 普通股數目	Approximate percentage of shareholding 概約持股 百分比
Mr. Cheung Wai Hung 張偉雄先生	Beneficial owner 實益擁有人	–	2,993,564 (Note 1) (附註1)	0.05%
Mr. Guo Wei 郭瑋先生	Beneficial owner 實益擁有人	–	2,993,564 (Note 1) (附註1)	0.05%
Mr. Lam Albert Man Sum 林聞深先生	Beneficial owner 實益擁有人	–	2,993,564 (Note 1) (附註1)	0.05%
		–	53,884,158	0.90%

Note:

1. Such interest was in the form of share options which granted on 29 September 2022.

附註：

1. 該權益以二零二二年九月二十九日授予的購股權的形式出現。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Reporting Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

Save as disclosed above, at no time during the Reporting Period had the Directors and the chief executive (including their spouses and children under 18 years of age) any interest in, or been granted or exercised, any rights to subscribe for the shares (or warrants or debentures, as applicable) of the Company or any of its associated corporations (within the meaning of the SFO).

收購股份或債權證的權利

除以上所披露者外，於報告期間本公司或其任何附屬公司概無訂立任何安排以使董事能夠透過收購本公司或任何其他公司實體的股份獲益。

除以上所披露者外，於報告期間董事及主要行政人員(包括彼等之配偶及不滿18歲的子女)並無於本公司或其任何相聯法團(定義見證券及期貨條例)股份(或認股權證或債權證(如適用))中擁有權益或已獲授予或行使認購該等證券的權利。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

So far as is known to any Director or chief executives of the Company, as at 30 June 2023, the following persons (other than the Directors and chief executives of the Company whose interests are set out in the section “Directors’ and chief executives’ interests and short positions in shares, underlying shares and debentures” above) had an interest or short position in the Shares or underlying Shares which were recorded in the register required to be kept under Section 336 of the SFO:

主要股東於股份及相關股份之權益及 淡倉

就各董事或本公司主要行政人員所知，於二零二三年六月三十日，以下人士（董事及本公司主要行政人員除外，彼等之權益已載於上文「董事及主要行政人員於股份、相關股份及債權證之權益及淡倉」一節）於股份或相關股份中，擁有記入根據證券及期貨條例第336條須存置之登記冊之權益或淡倉：

Long Positions in Shares and Underlying Shares of the Company

於本公司股份及相關股份之好倉

Name	Capacity	Number and class of securities		
		Shares	Underlying Shares	Approximate % of the issued Shares
姓名／名稱	身份	股份	相關股份	佔已發行股份之概約百分比
Ma Qianzhou (“Mr. Ma”) 馬乾洲(「馬先生」)	Beneficial owner 實益擁有人	4,029,354,894	–	67.30%
	Interest of spouse 配偶權益	179,613,860 (Note 1) (附註1)	–	3.00%
Zhao Yuebing 趙悅冰	Beneficial owner 實益擁有人	179,613,860	–	3.00%
	Interest of spouse 配偶權益	4,029,354,894 (Note 1) (附註1)	–	67.30%

Note:

- Mr. Ma is the spouse of Ms. Zhao Yuebing. Mr. Ma and Ms. Zhao Yuebing is accordingly deemed to be interested in the Shares beneficially owned by each other under the SFO.

附註：

- 馬先生為趙悅冰女士之配偶。因此，馬先生及趙悅冰女士根據證券及期貨條例被視為於彼此實益擁有之股份中擁有權益。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

Save as disclosed above, as at 30 June 2023, the Company had not been notified of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares or underlying shares which were required to be kept under Section 336 of the SFO.

除上文所披露者外，於二零二三年六月三十日，本公司並無獲知會有任何其他人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有權益或淡倉而須記入根據證券及期貨條例第336條存置之登記冊內。

SHARE OPTION SCHEME

The Company adopted the Share Option Scheme on 21 September 2021 to provide incentive and/or to reward eligible persons for their contribution to, and continuing efforts to promote the interest of, the Group. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

購股權計劃

本公司於二零二一年九月二十一日採納購股權計劃，向合資格人士就彼等為促進本集團利益所作出的貢獻及持續的努力提供激勵及／或獎勵。購股權計劃的條款乃根據GEM上市規則第23章的條文規定。

The movements in share options granted under the Scheme during the period ended 30 June 2023 are shown below:

截至二零二三年六月三十日止期間購股權計劃下授出之購股權的變動載列如下：

Name of category of participants	Number of share options 購股權數目							At 30 June 2023 截至二零二三年六月三十日	Date of granted 授予日期	Validity period 有效期	Exercise price of share options HK\$ per share 購股權行權價 港元/股	Notes 附註
	At 1 April 2023 截至二零二三年四月一日	Granted during the period 於期內授出	Exercised during the period 於期內行使	Expired during the period 於期內到期	Reclassified during the period 於期內重新分類	Lapsed during the period 於期內終止						
Director												
董事												
Li Dahong 李大宏	23,948,516	-	-	-	-	-	23,948,516	29-9-22	29-9-22 - 28-9-32	0.252	1	
Ma Xiaona 馬曉娜	20,954,950	-	-	-	-	-	20,954,950	29-9-22	29-9-22 - 28-9-32	0.252	1	
Guo Wei 郭瑋	2,993,564	-	-	-	-	-	2,993,564	29-9-22	29-9-22 - 28-9-32	0.252	1	
Lam Albert Man Sum 林聞深	2,993,564	-	-	-	-	-	2,993,564	29-9-22	29-9-22 - 28-9-32	0.252	1	
Cheung Wai Hung 張偉雄	2,993,564	-	-	-	-	-	2,993,564	29-9-22	29-9-22 - 28-9-32	0.252	1	
Sub-total 小計	53,884,158	-	-	-	-	-	53,884,158					

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

Name of category of participants	Number of share options 購股權數目							At 30 June 2023	Date of granted	Validity period	Exercise price of share options HK\$ per share	Notes
	At 1 April 2023 截至 二零二三年 四月一日	Granted during the period	Exercised during the period	Expired during the period	Reclassified during the period	Lapsed during the period	At 30 June 2023					
參與者類別名稱	於期內授出	於期內行使	於期內到期	於期內 重新分類	於期內終止	二零二三年 六月三十日	授予日期	有效期	購股權行權價 港元/股	附註		
Employees in aggregate	19,584,000	-	-	-	-	19,584,000	24-5-22	24-5-22 – 23-5-32	0.088	2		
員工累計	5,987,128	-	-	-	-	5,987,128	29-9-22	29-9-22 – 28-9-32	0.252	1		
Sub-total 小計	25,571,128	-	-	-	-	25,571,128						
Consultant 顧問												
Billion Winning Holdings Ltd. 億榮集團有限公司	9,792,000	-	-	-	-	9,792,000	24-5-22	24-5-22 – 23-5-32	0.088	2		
Total 總計	89,247,286	-	-	-	-	89,247,286						

Notes:

- For all share options granted on 29 September 2022, the first 30% of the total options can be exercised 3 years after the date of grant, and second 30% of the total options will become exercisable in subsequent year. For the remaining options, 40% can be exercised 5 years after the date of grant.
- For all share options granted on 24 May 2022, the options can be exercised 3 years after the date of grant.

附註：

- 就二零二二年九月二十九日授出的全部購股權而言，全部購股權的首30%可於授出日期起3年後行權，全部購股權的後30%可於隨後年度行使。就餘下的購股權而言，40%可於授出日期起5年後行使。
- 就二零二二年五月二十四日授出的全部購股權而言，購股權可於授出日期起3年後行權。

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available and within the knowledge of the Directors, the Company has maintained a sufficient public float as at the date of this report.

充足的公眾持股量

根據公開可得的資料及就董事所知，本公司於本報告日期維持充足公眾持股量。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

EVENTS AFTER THE REPORTING PERIOD

On 3 August 2023, the Company's indirect subsidiary owned as to 72% by the Company as the purchaser and a construction company as the vendor entered into a sale and purchase agreement in relation to an acquisition (the "**Acquisition**") of a full set of gold refinery machines and ancillary and supporting facilities which formed a gold refinery production line with a capacity up to 300 tons of gold concentrates per day at a total consideration of RMB160,000,000 (equivalent to approximately RMB175,000,000). The Consideration was determined after arm's length negotiations between the parties based on a valuation report of an independent third-party valuer. Completion shall take place within three business days after all conditions precedent have been satisfied or waived, or such later date as the parties may agree.

The Consideration was funded by the internal resources of the Company including the issue and allotment of Convertible Bond in the principal sum of HK\$130,000,000, the issue of a Loan Note in the sum of HK\$40,000,000 and cash consideration in the sum of HK\$5,000,000.

Based on the valuation report and market conditions, the Directors consider the Consideration is fair and reasonable and is in the interest of the Company and its Shareholders as a whole. The Acquisition will bring positive impacts on the Group's performance including bringing in new products, enlarged production capacity and increased revenues.

By order of the Board

Grand T G Gold Holdings Limited

Li Dahong

Chairman

Hong Kong, 14 August 2023

The English text of this report shall prevail over the Chinese text in case of inconsistencies.

As at the date hereof, the Board comprises of Dr. Li Dahong (executive Director), Ms. Ma Xiaona (executive Director), Mr. Guo Wei (independent non-executive Director), Mr. Lam Albert Man Sum (independent non-executive Director) and Mr. Cheung Wai Hung (independent non-executive Director).

於報告期後的事件

於二零二三年八月三日，由本公司擁有72%股權的間接附屬公司(作為買方)與一間建築公司(作為賣方)就收購(「**收購事項**」)整套冶煉機械設備及附屬配套設施(以組成一條每日黃金精礦冶煉產能最多可達300噸的生產線)，總代價為人民幣160,000,000元(相當於約175,000,000港元)。代價乃由訂約方根據獨立第三方估值師的估值報告經公平磋商釐定。完成將於所有先決條件均獲達成或豁免後三個營業日內或雙方同意的較後日期內作實。

代價已通過本公司的內部資源，包括發行本金額130,000,000港元的可換股債券、發行合計40,000,000港元的貸款票據及現金代價總額5,000,000港元撥付。

根據估值報告及市況，董事認為代價屬公平合理，且符合本公司及其股東的整體利益。收購事項將為本集團的表現帶來正面影響，包括增加新產品、經擴大產能及收益增加。

承董事會命

大唐滙金控股有限公司

主席

李大宏

香港，二零二三年八月十四日

本報告之中英文版本如有任何歧義，概以英文版為準。

於本報告日期，董事會由李大宏博士(執行董事)、馬曉娜女士(執行董事)、郭璋先生(獨立非執行董事)、林聞深先生(獨立非執行董事)及張偉雄先生(獨立非執行董事)組成。



GRAND T G GOLD HOLDINGS LIMITED
大唐潼金控股有限公司*