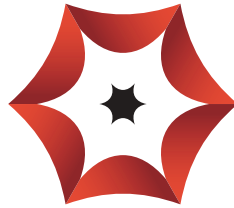


香港交易及結算所有限公司及香港聯合交易所有限公司對本公佈之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不對因本公佈全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。



**China Jicheng Holdings Limited**  
**中國集成控股有限公司**

(於開曼群島註冊成立的有限公司)

(股份代號：1027)

**截至二零二三年六月三十日止六個月  
未經審核簡明中期業績公佈**

中國集成控股有限公司（「本公司」）董事（「董事」）會（「董事會」）公佈本公司及其附屬公司（統稱「本集團」）截至二零二三年六月三十日止六個月之未經審核綜合中期業績連同比較數字。本公佈列載本公司二零二三年中期報告全文，並符合香港聯合交易所有限公司（「聯交所」）證券上市規則中有關中期業績初步公佈附載之資料要求。本公佈在聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.china-jicheng.cn](http://www.china-jicheng.cn))刊登。本公司的二零二三年中期報告的印刷本將於適當時候寄發予本公司股東並在上述網站刊登。

承董事會命  
中國集成控股有限公司  
主席  
黃文集

中國，福建省，二零二三年八月三十一日

於本公告日期，董事會由四名執行董事黃文集先生、楊光先生、林貞雙先生及鍾健雄先生，及三名獨立非執行董事曹思維先生、楊學太先生及李結英女士組成。

The board (the "Board") of directors (the "Directors") of China Jicheng Holdings Limited (the "Company") is pleased to present the unaudited interim results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2023 (the "Period") as follows:

中國集成控股有限公司（「本公司」）董事（「董事」）會（「董事會」）欣然呈列本公司及其附屬公司（統稱「本集團」）截至二零二三年六月三十日止六個月（「本期間」）之未經審核中期業績如下：

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2023

## 簡明綜合損益及其他全面收益表

截至二零二三年六月三十日止六個月

|  |             | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|--|-------------|--|--|
|  |             | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|  | Notes<br>附註 |  |  |
| Revenue  | 3           | 157,738  | 191,913  |
| Cost of sales  |             | (145,598)  | (167,234)  |
| Gross profit   |             | 12,140   | 24,679   |
| Other income and other gains/(losses)  |             | 4,224  | 8,534  |
| Selling and distribution expenses  |             | (6,440)  | (14,168)   |
| Administrative expenses  |             | (16,134)   | (28,249)   |
| Finance costs  |             | (1,374)  | (2,340)  |
| Loss before tax  |             | (7,584)  | (11,544)   |
| Income tax credit/(expense)  | 5           | 270  | (2,587)  |
| Loss for the period  | 6           | (7,314)  | (14,131)   |
| Item that will not be reclassified to profit or loss:                            |             |  |  |
| Exchange differences arising on translation of financial statements              |             | 722  | (6,880)  |
| Total comprehensive expense for the period                                       |             | (6,592)  | (21,011)   |
| Loss for the period attributable to owners of the Company                        |             | (7,314)  | (14,131)   |
| Total comprehensive expense for the period attributable to owners of the Company |             | (6,592)  | (21,011)   |
| Loss per share:  |             |  |  |
| Basic and diluted (RMB)  | 7           | (1.77) cents 分   | (4.42) cents 分   |

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

# 簡明綜合財務狀況表

於二零二三年六月三十日

|  |                      | Notes<br>附註 | As at<br>30 June<br>2023<br>於二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2022<br>於二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|----------------------|-------------|--|---|
| <b>Non-current assets</b>                                | <b>非流動資產</b>         |             |  |   |
| Property, plant and equipment                            | 物業、廠房及設備             | 9           | 51,314   | 46,308  |
| Right-of-use assets                                      | 使用權資產                |             | 12,855   | 13,123  |
| Fixed time deposit                                       | 定期存款                 |             | 5,000  | 5,000   |
| Prepayment for property,<br>plant and equipment          | 物業、廠房及設備之<br>預付款項    |             | -  | 6,710   |
|  |                      |             | <b>69,169</b>  | <b>71,141</b>   |
| <b>Current assets</b>                                    | <b>流動資產</b>          |             |  |   |
| Inventories  | 存貨                   |             | 125,319  | 132,269   |
| Financial assets at fair value<br>through profit or loss | 按公平值計入損益之<br>金融資產    |             | 5,486  | 4,245   |
| Trade receivables  | 貿易應收款項               | 10          | 186,404  | 148,571   |
| Prepayment and<br>other receivables                      | 預付款項及<br>其他應收款項      |             | 58,855   | 65,598  |
| Loan receivable  | 應收貸款                 |             | 11,980   | 10,838  |
| Fixed time deposits                                      | 定期存款                 |             | 13,110   | 19,207  |
| Bank balances and cash                                   | 銀行結餘及現金              |             | 12,569   | 16,571  |
|  |                      |             | <b>413,723</b>   | <b>397,299</b>  |
| <b>Current liabilities</b>                               | <b>流動負債</b>          |             |  |   |
| Trade and bills payables                                 | 貿易應付款項及<br>應付票據      | 11          | 61,134   | 59,455  |
| Accruals, other payables<br>and contract liabilities     | 應計費用、其他應付<br>款項及合約負債 |             | 20,042   | 6,290   |
| Bank borrowings  | 銀行借款                 |             | 74,190   | 68,100  |
| Tax payable  | 應付稅項                 |             | 2,147  | 2,468   |
|  |                      |             | <b>157,513</b>   | <b>136,313</b>  |
| <b>Net current assets</b>                                | <b>流動資產淨值</b>        |             | <b>256,210</b>   | <b>260,986</b>  |
| <b>Total assets less current liabilities</b>             | <b>總資產減流動負債</b>      |             | <b>325,379</b>   | <b>332,127</b>  |
| <b>Non-current liability</b>                             | <b>非流動負債</b>         |             |  |   |
| Deferred tax liabilities                                 | 遞延稅項負債               |             | -  | 315   |
| <b>Net assets</b>  | <b>資產淨值</b>          |             | <b>325,379</b>   | <b>331,812</b>  |
| <b>Capital and reserves</b>                              | <b>資本及儲備</b>         |             |  |   |
| Share capital  | 股本                   | 12          | 10,818   | 10,818  |
| Reserves   | 儲備                   |             | 314,561  | 320,994   |
| Total equity   | 權益總額                 |             | <b>325,379</b>   | <b>331,812</b>  |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2023

# 簡明綜合權益變動表

截至二零二三年六月三十日止六個月

|   |                       | Unaudited<br>未經審核                                 |                       |                             |                           |                               |                       |                        |                          |                      |
|---|-----------------------|---|-----------------------|-----------------------------|---------------------------|-------------------------------|-----------------------|------------------------|--------------------------|----------------------|
|   |                       | Attributable to owners of the Company<br>本公司擁有人應佔 |                       |                             |                           |                               |                       |                        |                          |                      |
|   |                       | Share capital<br>股本                               | Share premium<br>股份溢價 | Translation reserve<br>匯兌儲備 | Statutory reserve<br>法定儲備 | Share option reserve<br>購股權儲備 | Other reserve<br>其他儲備 | Merger reserve<br>合併儲備 | Retained profits<br>保留溢利 | Total equity<br>權益總額 |
|   |                       | RMB'000<br>人民幣千元                                  | RMB'000<br>人民幣千元      | RMB'000<br>人民幣千元            | RMB'000<br>人民幣千元          | RMB'000<br>人民幣千元              | RMB'000<br>人民幣千元      | RMB'000<br>人民幣千元       | RMB'000<br>人民幣千元         | RMB'000<br>人民幣千元     |
|   |                       |   | (Note (a))<br>(附註(a)) | (Note (b))<br>(附註(b))       | (Note (c))<br>(附註(c))     | (Note (d))<br>(附註(d))         |                       | (Note (e))<br>(附註(e))  |                          |                      |
| As at 1 January 2022 (Audited)  | 於二零二二年一月一日<br>(經審核)   | 7,833   | 135,933               | 3,501                       | 41,609                    | 12,854                        | 536                   | 81,521                 | 32,419                   | 316,206              |
| Loss for the period   | 期內虧損                  | -   | -                     | -                           | -                         | -                             | -                     | -                      | (14,131)                 | (14,131)             |
| Exchange differences arising on translation of financial statements       | 換算財務報表產生之匯兌差額         | -   | -                     | (6,880)                     | -                         | -                             | -                     | -                      | -                        | (6,880)              |
| Total comprehensive expense for the period                                | 期內全面開支總額              | -   | -                     | (6,880)                     | -                         | -                             | -                     | -                      | (14,131)                 | (21,011)             |
| Contribution from shareholder   | 股東注資                  | -   | -                     | -                           | -                         | -                             | 28                    | -                      | -                        | 28                   |
| Issue of new shares   | 發行新股                  | 1,649   | 17,444                | -                           | -                         | -                             | -                     | -                      | -                        | 19,093               |
| Grant of share options  | 發出購股權                 | -   | -                     | -                           | -                         | 4,419                         | -                     | -                      | -                        | 4,419                |
| Lapse of share options  | 購股權失效                 | -   | -                     | -                           | -                         | (3)                           | -                     | -                      | 3                        | -                    |
| Exercise of share options   | 行使購股權                 | 1,336   | 24,017                | -                           | -                         | (6,032)                       | -                     | -                      | -                        | 19,321               |
| Reversal of statutory reserve appropriation upon disposal of a subsidiary | 出售一間附屬公司時撥回法定儲備撥款     | -   | -                     | -                           | (19,528)                  | -                             | -                     | -                      | 19,528                   | -                    |
| As at 30 June 2022 (Unaudited)  | 於二零二二年六月三十日<br>(未經審核) | 10,818  | 177,394               | (3,379)                     | 22,081                    | 11,238                        | 564                   | 81,521                 | 37,819                   | 338,056              |
| As at 1 January 2023 (Audited)  | 於二零二三年一月一日<br>(經審核)   | 10,818  | 177,394               | 5,673                       | 22,884                    | 11,238                        | 570                   | 81,521                 | 21,714                   | 331,812              |
| Loss for the period   | 期內虧損                  | -   | -                     | -                           | -                         | -                             | -                     | -                      | (7,314)                  | (7,314)              |
| Exchange differences arising on translation of financial statements       | 換算財務報表產生之匯兌差額         | -   | -                     | 722                         | -                         | -                             | -                     | -                      | -                        | 722                  |
| Total comprehensive expense for the period                                | 期內全面開支總額              | -   | -                     | 722                         | -                         | -                             | -                     | -                      | (7,314)                  | (6,592)              |
| Contribution from shareholder   | 股東注資                  | -   | -                     | -                           | -                         | -                             | 159                   | -                      | -                        | 159                  |
| Lapse of share options  | 購股權失效                 | -   | -                     | -                           | -                         | (4,438)                       | -                     | -                      | 4,438                    | -                    |
| As at 30 June 2023 (Unaudited)  | 於二零二三年六月三十日<br>(未經審核) | 10,818  | 177,394               | 6,395                       | 22,884                    | 6,800                         | 729                   | 81,521                 | 18,838                   | 325,379              |

Notes:

- (a) Share premium represents the excess of consideration received for issue of shares over the corresponding par value of the issued shares. The application of the share premium account is governed by the applicable laws of the Cayman Islands.
- (b) Translation reserves refer to exchange differences arising from translating the assets and liabilities of the Group's operations into the presentation currency of the Group (i.e. Renminbi) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period.
- (c) The statutory reserve fund is non-distributable and the transfer to this reserve is determined by the board of directors in accordance with the relevant laws and regulations of the People's Republic of China (the "PRC"). This reserve can be used to offset accumulated losses and increase capital upon approval from the relevant government authorities.
- (d) Share option reserve represents the fair value of services estimated to be received in exchange for the grant of the relevant share options over the relevant vesting periods, the total of which is based on the fair value of the share options at grant date. The amount for each period is determined by spreading the fair value of the share options over the relevant vesting period (if any) and is recognised in other operating expenses with a corresponding increase in the share option reserve.
- (e) The merger reserve represented the difference between the nominal value of the share capital of the subsidiaries acquired as a result of the reorganisation as fully explained in the paragraph headed "Reorganisation" in the section headed "History and Corporate Structure" of the prospectus of the Company dated 3 February 2015 and the nominal value of the share capital of the Company issued in exchange thereof.

附註：

- (a) 股份溢價指就發行股份收取的代價超出所發行股份相應面值的部分。股份溢價賬的應用受開曼群島適用法律規管。
- (b) 匯兌儲備指將本集團業務的資產及負債按各報告期末的通行匯率換算為本集團的呈列貨幣（即人民幣）而產生的匯兌差額。收入及開支項目按期內平均匯率換算。
- (c) 法定儲備金不得分派，而轉撥至該項儲備的金額由董事會根據中華人民共和國（「中國」）相關法律及法規釐定。獲得有關政府當局批准後，該項儲備可用作抵銷累計虧損及增加資本。
- (d) 購股權儲備指因於有關歸屬期就授出有關購股權而估計將接獲之服務之公平值，其總額乃基於購股權於授出日期之公平值。於各期間之金額乃透過按有關歸屬期（如有）攤分購股權公平值予以釐定，並於其他經營開支確認，而相應增加計入購股權儲備。
- (e) 合併儲備指因本公司日期為二零一五年二月三日之招股章程「歷史及公司架構」一節「重組」一段全面闡述的重組所收購附屬公司的股本面值與本公司為交換該等股本而發行的股本面值之間的差額。

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2023

## 簡明綜合現金流量表

截至二零二三年六月三十日止六個月

|   |                          | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|---|--------------------------|--|--|
|   |                          | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Net cash used in operating activities   | 經營活動所用現金淨額               | (8,897)  | (14,617)   |
| Net cash generated from/(used in) investing activities                        | 投資活動所得/(所用)現金淨額          | 164  | 13,577   |
| Net cash generated from financing activities                                  | 融資活動所得現金淨額               | 4,871  | 52,931   |
| Net (decrease)/increase in cash and cash equivalents                          | 現金及現金等價物(減少)/增加淨額        | (3,862)  | 51,891   |
| Effect of foreign exchange rate changes                                       | 外匯匯率變動影響                 | (140)  | (7,023)  |
| Cash and cash equivalents as at 1 January                                     | 於一月一日之現金及現金等價物           | 16,571   | 2,478  |
| Cash and cash equivalent as at 30 June, represented by Bank balances and cash | 於六月三十日之現金及現金等價物·指銀行結餘及現金 | 12,569   | 47,346   |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 1. GENERAL INFORMATION OF THE GROUP

The Company was incorporated in the Cayman Islands on 12 June 2014 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of the registered office is Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands. The address of the principal place of business of the Company in Hong Kong is changed from Room 904, Loon Kee Building, 275 Des Voeux Road Central, Hong Kong to Room 905, 9/F, San Toi Building, 137-139 Connaught Road Central, Sheung Wan, Hong Kong with effect from 1 July 2023.

The shares of the Company have been listed on the main board (the "Main Board") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") with effect from 13 February 2015 (the "Listing Date").

The Company is engaged in investment holding while the principal subsidiaries are principally engaged in manufacturing and sale of umbrella.

The functional currency of the Company and the subsidiaries established in the People's republic of China (the "PRC") are Renminbi ("RMB"). The condensed consolidated financial statements are presented in RMB, which is the same as the functional currency of the company.

### 2.1 BASIS OF PREPARATION

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

The condensed consolidated financial statements have been prepared on the historical cost basis. The accounting policies and methods of computation used in the condensed consolidated financial statements for the Period are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022.

### 1. 本集團一般資料

本公司於二零一四年六月十二日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。註冊辦事處地址為Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands。自二零二三年七月一日起，本公司於香港之主要營業地點由香港德輔道中275號龍記大廈904室更改為香港上環干諾道中137-139號三台大廈9樓905室。

本公司股份已自二零一五年二月十三日（「上市日期」）起於香港聯合交易所有限公司（「聯交所」）主板（「主板」）上市。

本公司從事投資控股，而主要附屬公司主要從事製造及銷售雨傘。

本公司及於中華人民共和國（「中國」）成立之附屬公司之功能貨幣為人民幣（「人民幣」）。簡明綜合財務報表以人民幣呈列，人民幣亦為本公司之功能貨幣。

### 2.1 編製基礎

本簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄十六之適用披露規定而編製。

本簡明綜合財務報表已根據歷史成本基準編製。本期間之簡明綜合財務報表所採用之會計政策及計算方法與本集團編製截至二零二二年十二月三十一日止年度之年度綜合財務報表所採用者貫徹一致。

## 2.2 PRINCIPAL ACCOUNTING POLICIES

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those set out in the Group's annual financial statements for the year ended 31 December 2022.

In the current interim period, the Group has applied, for the first time, the following new and revised HKFRSs for the preparation of the Group's condensed consolidated financial statements.

|  |  |
|--|--|
| HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17) | Insurance Contracts  |
| Amendments to HKAS 1 and HKFRS Practice Statement 2                            | Disclosure of Accounting Policies  |
| Amendments to HKAS 8   | Definition of Accounting Estimates   |
| Amendments to HKAS 12  | Deferred Tax Related to Assets and Liabilities arising from a Single Transaction |

The application of the new amendments to HKFRSs in the current period has had no material impact on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

## 3. REVENUE

Revenue represents the amounts received and receivable for goods sold in the normal course of business, net of discounts and sales returns. Analysis of the Group's revenue for the Period is as follows:

|   |                  |
|---|------------------|
| Revenue from contract with customers recognised at a point in time: | 於某一時間點確認的客戶合約收益： |
| Sale of goods   | 銷售貨品             |

## 2.2 主要會計政策

除下文所述者外，截至二零二三年六月三十日止六個月的簡明綜合財務報表所用的會計政策及計算方法與本集團截至二零二二年十二月三十一日止年度的年度財務報表所載者相同。

本集團已在本中期期間首次應用以下新訂及經修訂香港財務報告準則以編製本集團簡明綜合財務報表。

|   |                      |
|---|----------------------|
| 香港財務報告準則第17號(包括香港財務報告準則第17號二零二零年十月及二零二二年二月之修訂)(修訂本) | 保險合約                 |
| 香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)                      | 會計政策的披露              |
| 香港會計準則第8號(修訂本)                                      | 會計估計的定義              |
| 香港會計準則第12號(修訂本)                                     | 與單一交易產生的資產及負債有關的遞延稅項 |

於本期間應用香港財務報告準則之新修訂本對本集團於本期間及過往期間的財務表現及狀況及／或簡明綜合財務報表所載披露資料並無重大影響。

## 3. 收益

收益指於一般業務過程中就出售貨品之已收及應收金額(已扣除折扣及銷售返點)。於本期間，本集團之收益分析如下：

### Six months ended 30 June 截至六月三十日止六個月

|   | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|---|--|--|
| Revenue from contract with customers recognised at a point in time: |  |  |
| Sale of goods   | 157,738  | 191,913  |



#### 4. SEGMENT INFORMATION

The Group is engaged in a single operating segment, the manufacturing and sale of umbrella. Operating segment is reported in a manner consistent with the internal reporting provided to the chief operating decision maker (the "CODM"). The CODM is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board as they collectively make strategic decision in allocating the Group's resources and assessing performance. No segment assets, liabilities and other segment information in the measure of Group's segment result and segment assets are presented as the information is not reported to the CODM for the purposes of resource allocation and performance assessment.

#### PRODUCT INFORMATION

The Group's main products are POE umbrella, nylon umbrella and umbrella parts. An analysis of the Group's revenue by product category is as follows:

#### 4. 分部資料

本集團經營單一分部，即製造及銷售雨傘。經營分部乃按與提供予主要營運決策者（「主要營運決策者」）之內部報告一致之方式呈報。由於董事會就分配本集團資源及評估表現共同作出策略性決定，故董事會被視為負責分配資源及評估經營分部表現之主要營運決策者。計量本集團之分部業績及分部資產時並無呈列分部資產、負債及其他分部資料，此乃由於並無就資源分配及表現評估向主要營運決策者報告有關資料。

#### 產品資料

本集團之主要產品為POE雨傘、尼龍雨傘及雨傘零部件。本集團按產品類別劃分之收益分析如下：

|                |       | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|----------------|-------|--|--|
|                |       | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| POE umbrella   | POE雨傘 | 33,879   | 62,261   |
| Nylon umbrella | 尼龍雨傘  | 63,588   | 18,343   |
| Umbrella parts | 雨傘零部件 | 60,271   | 111,309  |
|                |       | <b>157,738</b>   | <b>191,913</b>   |

#### 4. SEGMENT INFORMATION (Continued)

##### GEOGRAPHICAL INFORMATION

The Group's operations are located in the PRC. The Group's customers are mainly located in Japan, Cambodia and the PRC. An analysis of the Group's revenue from external customers presented by geographical location is detailed below:

##### REVENUE FROM EXTERNAL CUSTOMERS

|          |     | 2023           | 2022           |
|----------|-----|----------------|----------------|
|          |     | 二零二三年          | 二零二二年          |
|          |     | RMB'000        | RMB'000        |
|          |     | 人民幣千元          | 人民幣千元          |
|          |     | (Unaudited)    | (Unaudited)    |
|          |     | (未經審核)         | (未經審核)         |
| Japan    | 日本  | 66,089         | 50,504         |
| PRC      | 中國  | 36,349         | 47,922         |
| Cambodia | 柬埔寨 | 46,063         | 85,208         |
| Others   | 其他  | 9,237          | 8,279          |
|          |     | <b>157,738</b> | <b>191,913</b> |

The country of domicile of the Group's operation is PRC. Consequently, the Group's major non-current assets are all located in the PRC.

#### 4. 分部資料 (續)

##### 地區資料

本集團之營運位於中國。本集團之客戶主要位於日本、柬埔寨及中國。按地理位置對本集團來自外部客戶之收益作出之分析詳述如下：

##### 來自外部客戶之收益

Six months ended 30 June  
截至六月三十日止六個月

|          |     | 2023           | 2022           |
|----------|-----|----------------|----------------|
|          |     | 二零二三年          | 二零二二年          |
|          |     | RMB'000        | RMB'000        |
|          |     | 人民幣千元          | 人民幣千元          |
|          |     | (Unaudited)    | (Unaudited)    |
|          |     | (未經審核)         | (未經審核)         |
| Japan    | 日本  | 66,089         | 50,504         |
| PRC      | 中國  | 36,349         | 47,922         |
| Cambodia | 柬埔寨 | 46,063         | 85,208         |
| Others   | 其他  | 9,237          | 8,279          |
|          |     | <b>157,738</b> | <b>191,913</b> |

本集團之營運所在國家為中國。因此，本集團之主要非流動資產均位於中國。

#### 4. SEGMENT INFORMATION (Continued)

##### INFORMATION ABOUT MAJOR CUSTOMERS

Details of the customers individually representing 10% or more of the Group's revenue are as follows:

|             |      | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|-------------|------|--|--|
|             |      | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Customer A  | 客戶A  | 24,043   | 70,778   |
| Customer B  | 客戶B  | 37,849   | 21,746   |
| Customer C* | 客戶C* | N/A 不適用  | 25,787   |
| Customer D* | 客戶D* | 17,479   | N/A 不適用  |

\* The corresponding revenue did not contribute over 10% of the total revenue of the Group during the period ended 30 June 2023 or 2022.

#### 4. 分部資料 (續)

##### 有關主要客戶之資料

個別佔本集團收益10%或以上之客戶之詳情如下：

|             |      | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|-------------|------|--|--|
|             |      | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Customer A  | 客戶A  | 24,043   | 70,778   |
| Customer B  | 客戶B  | 37,849   | 21,746   |
| Customer C* | 客戶C* | N/A 不適用  | 25,787   |
| Customer D* | 客戶D* | 17,479   | N/A 不適用  |

\* 截至二零二三年或二零二二年六月三十日止期間相應收益並無佔本集團總收益10%以上。

#### 5. INCOME TAX (CREDIT)/EXPENSE

|                             |           | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|-----------------------------|-----------|--|--|
|                             |           | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Current income tax          | 即期所得稅     |  |  |
| - PRC enterprise income tax | - 中國企業所得稅 | 45   | 2,587  |
| Deferred tax credit         | 遞延稅項抵免    | (315)  | -  |
|                             |           | (270)  | 2,587  |

- Pursuant to the rules and regulations of the Cayman Islands and BVI, the Group is not subject to any income tax in the Cayman Islands and BVI.
- No provision for Hong Kong profits tax has been made for subsidiary established in Hong Kong as this subsidiary did not have any assessable profits subject to Hong Kong profits tax during the six months ended 30 June 2023 and 2022.
- Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC companies is 25% for the six months ended 30 June 2023 and 2022.

#### 5. 所得稅 (抵免) / 開支

|                             |           | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|-----------------------------|-----------|--|--|
|                             |           | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Current income tax          | 即期所得稅     |  |  |
| - PRC enterprise income tax | - 中國企業所得稅 | 45   | 2,587  |
| Deferred tax credit         | 遞延稅項抵免    | (315)  | -  |
|                             |           | (270)  | 2,587  |

- 根據開曼群島及英屬處女群島之規則及法規，本集團毋須繳付任何開曼群島及英屬處女群島之所得稅。
- 截至二零二三年及二零二二年六月三十日止六個月，由於於香港成立之附屬公司並無任何須繳納香港利得稅之應課稅溢利，故並無就該附屬公司計提香港利得稅撥備。
- 根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國公司截至二零二三年及二零二二年六月三十日止六個月之稅率為25%。

## 6. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging/  
(crediting):

## 6. 本期間虧損

本期間虧損經扣除/(計入)下列各項後得出:

|   |                  | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                    |  |
|---|------------------|---|--|
|   |                  | <b>2023</b><br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Salaries and allowances (including directors' emoluments)                 | 薪金及津貼(包括董事酬金)    | <b>18,082</b>   | 23,972   |
| Retirement benefit scheme contributions (including directors' emoluments) | 退休福利計劃供款(包括董事酬金) | <b>3,047</b>  | 4,180  |
| Share-based payment expenses  | 股份付款開支           | -   | 4,419  |
| <b>Total staff costs</b>  | <b>員工成本總額</b>    | <b>21,129</b>   | 32,571   |
| Cost of inventories recognised as an expense                              | 確認為開支之存貨成本       | <b>79,905</b>   | 83,209   |
| Gain on disposal of a subsidiary  | 出售一間附屬公司之收益      | -   | (3,098)  |
| Loss on disposal of PPE   | 出售物業、廠房及設備虧損     | <b>34</b>   | -  |
| Depreciation of property, plant and equipment                             | 物業、廠房及設備折舊       | <b>1,980</b>  | 2,292  |
| Depreciation of right-of-use assets                                       | 使用權資產折舊          | <b>268</b>  | 468  |
| Research and development expenses   | 研發開支             | <b>5,682</b>  | 9,063  |
| Exchange gain   | 匯兌收益             | <b>(4,599)</b>  | (5,736)  |

## 7. LOSS PER SHARE

## 7. 每股虧損

|   |                             | Six months ended 30 June<br>截至六月三十日止六個月 |             |
|---|-----------------------------|---|-------------|
|   |                             | 2023                                    | 2022        |
|   |                             | 二零二三年                                   | 二零二二年       |
|   |                             | RMB'000                                 | RMB'000     |
|   |                             | 人民幣千元                                   | 人民幣千元       |
|   |                             | (Unaudited)                             | (Unaudited) |
|   |                             | (未經審核)                                  | (未經審核)      |
| <b>Loss</b>   | <b>虧損</b>                   |   |             |
| Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share | 用於計算每股基本及攤薄虧損之本公司擁有人應佔本期間虧損 | (7,314)                                 | (14,131)    |

|   |                         | Six months ended 30 June<br>截至六月三十日止六個月 |             |
|---|-------------------------|---|-------------|
|   |                         | 2023                                    | 2022        |
|   |                         | 二零二三年                                   | 二零二二年       |
|   |                         | RMB'000                                 | RMB'000     |
|   |                         | 人民幣千元                                   | 人民幣千元       |
|   |                         | (Unaudited)                             | (Unaudited) |
|   |                         | (未經審核)                                  | (未經審核)      |
| Weighted average number of ordinary shares for the purpose of basic and diluted loss per share: | 用作計算每股基本及攤薄虧損之普通股加權平均數： | 412,550                                 | 319,861     |

The basic and diluted loss per share are the same for both periods.

As the Company's outstanding share options where applicable had an anti-dilutive effect to the basic loss per share calculation, the exercise of the above potential dilutive shares is not assumed in the calculation of diluted loss per share for both periods.

兩個期間之每股基本及攤薄虧損相同。

由於本公司尚未行使之購股權（倘適用）對每股基本虧損之計算具有反攤薄影響，故計算兩個期間之每股攤薄虧損時並無假設上述潛在攤薄股份獲行使。

## 8. DIVIDEND

No dividends were paid, declared or proposed during the reported period. The directors did not recommend the payment of any interim dividend (2022: Nil).

## 9. PROPERTY, PLANT AND EQUIPMENT

No impairment losses were recognised in respect of property, plant and equipment for both periods. During the six months ended 30 June 2023, additions to property, plant and equipment amounted to approximately RMB7,313,000 (2022: RMB166,000) and other than those disposed through disposal of a subsidiary as disclosed in note 13, disposal of property, plant and equipment with carrying amount was approximately RMB118,000 (2022: RMB nil).

## 10. TRADE RECEIVABLES

The Group generally allows a credit period of 30-150 days to its trade customers for both periods.

The following is an ageing analysis of trade receivables (net of allowance for credit losses) presented based on the invoice date at the end of the reporting period, which approximated the respective revenue recognition dates.

|                |         | As at<br>30 June<br>2023<br>於二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2022<br>於二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|----------------|---------|--|---|
| 0 to 90 days   | 0至90日   | 76,938   | 58,598  |
| 91 to 180 days | 91至180日 | 24,399   | 66,407  |
| Over 180 days  | 180日以上  | 85,067   | 23,566  |
|                |         | <b>186,404</b>   | 148,571   |

## 8. 股息

於報告期間，概無派付、宣派或擬派股息。董事不建議派付任何中期股息（二零二二年：無）。

## 9. 物業、廠房及設備

於兩個期間，概無就物業、廠房及設備確認減值虧損。截至二零二三年六月三十日止六個月，添置物業、廠房及設備約人民幣7,313,000元（二零二二年：人民幣166,000元），而除附註13所披露通過出售一間附屬公司所出售者外，出售物業、廠房及設備之賬面值約為人民幣118,000元（二零二二年：人民幣零元）。

## 10. 貿易應收款項

於兩個期間，本集團一般向其貿易客戶授出之信貸期為30至150日。

下列為於報告期末按發票日期（接近相關收益確認日期）呈列之貿易應收款項（扣除信貸虧損撥備）之賬齡分析。



## 11. TRADE AND BILLS PAYABLES

An ageing analysis of trade and bills payables presented based on the invoice date at the end of the reporting period is as follows:

|                 |          | <b>As at<br/>30 June<br/>2023<br/>於二零二三年<br/>六月三十日<br/>RMB'000<br/>人民幣千元<br/>(Unaudited)<br/>(未經審核)</b> | <b>As at<br/>31 December<br/>2022<br/>於二零二二年<br/>十二月三十一日<br/>RMB'000<br/>人民幣千元<br/>(Audited)<br/>(經審核)</b> |
|-----------------|----------|---|--|
| 0 to 90 days    | 0至90日    | <b>28,343</b>   | 33,357   |
| 91 to 180 days  | 91至180日  | <b>16,466</b>   | 3,199  |
| 181 to 365 days | 181至365日 | <b>16,325</b>   | 22,899   |
|                 |          | <b>61,134</b>   | 59,455   |

The credit period on purchase of goods ranged from 30 days to 120 days.

## 11. 貿易應付款項及應付票據

於報告期末按發票日期呈列之貿易應付款項及應付票據之賬齡分析如下：

|  | <b>As at<br/>30 June<br/>2023<br/>於二零二三年<br/>六月三十日<br/>RMB'000<br/>人民幣千元<br/>(Unaudited)<br/>(未經審核)</b> | <b>As at<br/>31 December<br/>2022<br/>於二零二二年<br/>十二月三十一日<br/>RMB'000<br/>人民幣千元<br/>(Audited)<br/>(經審核)</b> |
|--|---|--|
|  | <b>28,343</b>   | 33,357   |
|  | <b>16,466</b>   | 3,199  |
|  | <b>16,325</b>   | 22,899   |
|  | <b>61,134</b>   | 59,455   |

購買貨品之信貸期介乎30日至120日。

## 12. SHARE CAPITAL

## 12. 股本

|   |                     | Number of shares<br>股份數目                            |   | Amount<br>金額   |  |
|---|---------------------|---|---|--|--|
|   |                     | 30 June<br>2023<br>二零二三年<br>六月<br>三十日<br>'000<br>千股 | 31 December<br>2022<br>二零二二年<br>十二月<br>三十一日<br>'000<br>千股 | 30 June<br>2023<br>二零二三年<br>六月<br>三十日<br>HK\$'000<br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月<br>三十一日<br>HK\$'000<br>千港元 |
| Ordinary shares of HK\$0.032                        | 每股面值0.032港元之<br>普通股 |   |   |  |  |
| <b>Authorised:</b>                                  | <b>法定：</b>          |   |   |  |  |
| At the beginning and end of<br>the reporting period | 於報告期初及期末            | 1,562,500   | 1,562,500   | 50,000   | 50,000   |
| <b>Issued and fully paid:</b>                       | <b>已發行及繳足：</b>      |   |   |  |  |
| At the beginning of<br>the reporting period         | 於報告期初               | 412,550   | 302,880   | 13,201   | 9,692  |
| Placing of new shares (Note)                        | 配售新股 (附註)           | -   | 60,570  | -  | 1,938  |
| Exercise of share option                            | 行使購股權               | -   | 49,100  | -  | 1,571  |
|   |                     | 412,550   | 412,550   | 13,201   | 13,201   |
| Nominal values of ordinary<br>shares in RMB'000     | 普通股面值<br>(以人民幣千元計值) |   |   | 10,818   | 10,818   |

Note: On 16 May 2022, the Group entered into the general mandate placing agreement pursuant to which the Group has conditionally agreed to place through the placing agent, up to 60,570,000 general mandate placing shares, to not less than six placees who and whose beneficial owners are independent third parties at a price of HK\$0.38 per general mandate placing share.

The placing of new share under general mandate was completed on 1 June 2022.

The owners of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the meeting of the Company. All ordinary share rank equally with regard to the Company's residual assets.

附註：於二零二二年五月十六日，本集團訂立一般授權配售協議，據此，本集團已有條件同意透過配售代理按每股一般授權配售股份0.38港元之價格向不少於六名承配人（彼等及彼等之實益擁有人均為獨立第三方）配售最多60,570,000股一般授權配售股份。

根據一般授權配售新股份已於二零二二年六月一日完成。

普通股擁有人可享有不時宣派的股息且可於本公司大會上享有一股一票的投票權。所有普通股就本公司剩餘資產享有同等權益。



### 13. DISPOSAL OF A SUBSIDIARY

On 17 June 2022, an indirect wholly-owned subsidiary of the Company – Jicheng Umbrella Hong Kong Company Limited and an independent third party entered into the sales and purchases agreement, to sell, 100% equity interest in an indirect wholly-owned subsidiary – Jinjiang Jicheng Light Industry Co., Ltd., which were engaged in manufacturing and sales of umbrella parts in PRC, at a consideration of RMB30,000,000.

The disposal of a subsidiary was completed on 24 June 2022.

The net assets of Jinjiang Jicheng Light Industry Co., Ltd. at the date of disposal were as follows:

|  |                       | RMB'000<br>人民幣千元                                 |
|--|-----------------------|--|
| Consideration:   | 代價:                   |  |
| Cash received  | 收到的現金                 | 10,000   |
| Cash consideration receivable<br>(included in other receivables)*  | 應收現金代價<br>(計入其他應收款項)* | 20,000   |
|  |                       | 30,000   |
|  |                       | 24/6/2022<br>二零二二年<br>六月二十四日<br>RMB'000<br>人民幣千元 |
| Analysis of assets and liabilities over<br>which control was lost: | 失去控制權之資產及負債分析:        |  |
| Property, plant and equipment                                      | 物業、廠房及設備              | 13,263   |
| Right-of use assets  | 使用權資產                 | 11,199   |
| Inventories  | 存貨                    | 3,430  |
| Trade and other receivables  | 貿易及其他應收款項             | 33,314   |
| Cash and cash equivalents  | 現金及現金等價物              | 157  |
| Trade and other payables   | 貿易及其他應付款項             | (34,461)   |
| Net assets disposed of   | 已出售資產淨值               | 26,902   |

### 13. 出售附屬公司

於二零二二年六月十七日，本公司之間接全資附屬公司集成傘業香港有限公司與一名獨立第三方訂立買賣協議，以出售間接全資附屬公司晉江集成輕工有限公司（於中國從事製造及銷售雨傘零部件）之100%股權，代價為人民幣30,000,000元。

出售附屬公司已於二零二二年六月二十四日完成。

晉江集成輕工有限公司於出售日期之資產淨值如下：

### 13. DISPOSAL OF A SUBSIDIARY (Continued)

### 13. 出售附屬公司 (續)

|                                       |              | RMB'000<br>人民幣千元 |
|---------------------------------------|--------------|------------------|
| Gain on disposal of a subsidiary:     | 出售附屬公司之收益：   |                  |
| Consideration received and receivable | 已收及應收代價      | 30,000           |
| Net assets disposed of                | 已出售資產淨值      | (26,902)         |
| <b>Gain on disposal</b>               | <b>出售收益</b>  | <b>3,098</b>     |
|                                       |              | RMB'000<br>人民幣千元 |
| Net cash inflow arising on disposal:  | 出售產生之現金流入淨額： |                  |
| Cash consideration                    | 現金代價         | 10,000           |
| Cash and cash equivalents disposed of | 已出售現金及現金等價物  | (157)            |
|                                       |              | <b>9,843</b>     |

Pursuant to the sale and purchases agreement, the consideration of RMB30,000,000 shall be paid by the purchaser to the vendor in three stages as follow:

根據買賣協議，代價人民幣30,000,000元將由買方按以下方式分三期支付予賣方：

- |   |   |
|---|---|
| (1) RMB10,000,000 in cash within five working days after the signing of the disposal agreement; | (1) 人民幣10,000,000元於簽訂出售協議後五個工作日內以現金支付；    |
| (2) RMB10,000,000 in cash on or before 30 September 2022; and                                   | (2) 人民幣10,000,000元於二零二二年九月三十日或之前以現金支付；及   |
| (3) The remaining RMB10,000,000 in cash on or before 31 October 2022.                           | (3) 餘下人民幣10,000,000元於二零二二年十月三十一日或之前以現金支付。 |

## MANAGEMENT DISCUSSION AND ANALYSIS

### INTERIM DIVIDEND

The Board did not recommend the payment of any interim dividend for the Period (2022: Nil).

### BUSINESS REVIEW

The Group is principally engaged in the manufacturing and sale of POE umbrellas, nylon umbrellas and umbrella parts such as plastic cloth and shaft to its customers. The Group is one of the largest exporters of umbrellas and parasols in the PRC in terms of export volume. With respect to the market of plastic umbrellas, the Group is one of the largest manufacturers of plastic umbrellas in the PRC in terms of sales volume. The Group is also one of the largest suppliers of plastic umbrellas in Japan. The Group is one of the largest umbrellas and parasols manufacturers in China in terms of sales volume. The Group sells to domestic market and exports POE umbrellas, nylon umbrellas and umbrella parts to markets such as Japan, Hong Kong, South Korea, Taiwan, Spain and Cambodia etc. The Group manufactures products at Dongshi Town and Yonghe Town of Jinjiang City in Fujian Province. To diversify its business and explore potential business opportunities, the Group is exploring and developing business opportunities and projects.

### FINANCIAL REVIEW

#### RESULTS

During the Period, the Group's revenue decreased to approximately RMB158 million, representing a decrease of approximately 17.7% in comparison to that of 2022, and the loss attributable to owners of the Company of approximately RMB7 million for the Period, as compared with loss attributable to owners of the Company of approximately RMB14 million for the first half of 2022. The Company's basic loss per share was RMB1.77 cents.

#### REVENUE

The revenue decreased from approximately RMB192 million for the first half of 2022 to RMB158 million for the Period, representing a decrease of approximately 17.7%. The decrease in revenue was primarily due to the decreased demand for the POE umbrellas and umbrella parts compared to the previous period.

## 管理層討論與分析

### 中期股息

董事會不建議派發本期間之任何中期股息（二零二二年：無）。

### 業務回顧

本集團主要從事製造及向客戶銷售POE雨傘、尼龍雨傘及雨傘零部件，如塑料布及中棒。按出口量計算，本集團為中國最大之雨傘及陽傘出口商之一。就塑料雨傘市場而言，按銷量計算，本集團為中國最大之塑料雨傘製造商之一。本集團亦為日本最大之塑料雨傘供應商之一。按銷量計算，本集團為中國最大之雨傘及陽傘製造商之一。本集團向國內市場銷售及向日本、香港、韓國、台灣、西班牙及柬埔寨等市場出口POE雨傘、尼龍雨傘及雨傘零部件。本集團於福建省晉江市東石鎮及永和鎮生產產品。為豐富業務並發掘潛在商機，本集團正積極探索及開拓商機及項目。

### 財務回顧

#### 業績

於本期間，本集團之收益減少至約人民幣158百萬元，較二零二二年減少約17.7%。於本期間，本公司擁有人應佔虧損約為人民幣7百萬元，而二零二二年上半年本公司擁有人應佔虧損約為人民幣14百萬元。本公司之每股基本虧損為人民幣1.77分。

#### 收益

收益由二零二二年上半年之約人民幣192百萬元減少至本期間之人民幣158百萬元，減幅約為17.7%。收益減少主要由於POE雨傘及雨傘零部件的需求較去年同期下降。

## COST OF SALES

The cost of sales decreased from approximately RMB167 million for the first half of 2022 to RMB146 million for the Period, representing a decrease of approximately 12.6%. The decrease was mainly attributable to the decrease in direct labour costs to correspond with the Group's decrease in the revenue for the same period.

## GROSS PROFIT AND GROSS MARGIN

As a result of the foregoing, the gross profit decreased by approximately RMB13 million, or 52%, from approximately RMB25 million for the first half of 2022 to RMB12 million for the same period in 2023. The Group's gross profit margin decreased from approximately 13.0% for the first half of 2022 to 7.6% for the Period.

## SELLING AND DISTRIBUTION EXPENSES

The selling and distribution expenses decreased by approximately RMB8 million, or 57.1%, from approximately RMB14 million for the first half of 2022 to RMB6 million for the Period. The decrease was mainly due to the decrease in promotion expenses for our Group image.

## ADMINISTRATIVE EXPENSES

Administrative expenses decreased by approximately RMB12 million, or 42.9%, from approximately RMB28 million for the first half of 2022 to RMB16 million for the Period. The decrease in administrative expenses was mainly due to the disposal of a subsidiary.

## LIQUIDITY AND FINANCIAL RESOURCES

At 30 June 2023, the Group's bank and cash balances (including fixed time deposits of approximately RMB18 million (31 December 2022: RMB24 million)) amounted to approximately RMB30 million (31 December 2022: approximately RMB41 million). The Group's short-term bank borrowings amounted to RMB74 million (31 December 2022: approximately RMB68 million). The annual interest rates of loans ranged from 4.35% to 4.57%.

At 30 June 2023, the Group's current ratio was approximately 2.6 times (31 December 2022: 2.9 times), which was calculated based on the total current assets divided by the total current liabilities.

At 30 June 2023, the Group's gearing ratio was approximately 28% (31 December 2022: 31%), which was calculated based on the interest-bearing liabilities as a percentage of the total equity.

## 銷售成本

銷售成本由二零二二年上半年之約人民幣167百萬元下降至本期間之人民幣146百萬元，降幅約為12.6%，主要由於直接勞工成本減少，與本集團同期收益減少一致。

## 毛利及毛利率

由於上述原因，毛利由二零二二年上半年之約人民幣25百萬元下降約人民幣13百萬元或52%至二零二三年同期之人民幣12百萬元。本集團之毛利率由二零二二年上半年之約13.0%下滑至本期間之7.6%。

## 銷售及分銷開支

銷售及分銷開支由二零二二年上半年之約人民幣14百萬元下降約人民幣8百萬元或57.1%至本期間之人民幣6百萬元，主要由於本集團形象推廣開支減少所致。

## 行政開支

行政開支由二零二二年上半年之約人民幣28百萬元減少約人民幣12百萬元或42.9%至本期間之人民幣16百萬元。行政開支減少主要由於出售了一間附屬公司。

## 流動資金及財務資源

於二零二三年六月三十日，本集團之銀行及現金結餘（包括定期存款約人民幣18百萬元（二零二二年十二月三十一日：人民幣24百萬元））為約人民幣30百萬元（二零二二年十二月三十一日：約人民幣41百萬元）。本集團之短期銀行借款達人民幣74百萬元（二零二二年十二月三十一日：約人民幣68百萬元）。貸款年利率介乎4.35%至4.57%。

於二零二三年六月三十日，本集團之流動比率約為2.6倍（二零二二年十二月三十一日：2.9倍），乃根據流動資產總值除以流動負債總額計算得出。

於二零二三年六月三十日，本集團之資產負債比率約為28%（二零二二年十二月三十一日：31%），乃根據計息負債佔權益總額之百分比計算得出。

## PRINCIPAL RISKS AND UNCERTAINTIES

The business of the Group is subject to numerous risks and uncertainties. The following is a summary of some of the principal risks and uncertainties affecting the Group's business:

- The Group's business, financial condition and results of operations may be affected by the loss of key customers.

It is important for the Group to maintain close and mutually beneficial relationships with the Group's key overseas and domestic customers. The Group's revenue is also subject to the Group's customers' business, product quality, sales strategy, industry conditions and the overall economic market environments. Any significant reduction of sales to or loss of any of the Group's key customers could materially and adversely affect our business, financial condition and results of operations.

- The Group may be subject to certain risks, such as political and economic instability and fluctuations in currency rates of foreign currencies, associated with selling our umbrella products to Japan, the PRC and other overseas customers.

Any change in market demand levels for the Group's umbrella products in Japan, the PRC and in the Group's other export destinations may have a significant effect on the Group's business, financial condition and results of operations. In particular, the Group is affected by changes in the economic condition of Japan, a major destination of our products, and the PRC.

As the Group's sales are primarily made in US dollar, RMB and Japanese Yen whereas the Group's purchases of materials and payment of wages and salaries to the PRC workers are in RMB and US dollar, the Group is exposed to exchange rate risk. In addition, the Group is exposed to the risks associated with the currency conversion and exchange rate system in the PRC.

- Fluctuations in prices of raw materials or unstable supply of raw materials could negatively impact our operations and may adversely affect our profitability.

The prices of most of the Group's raw materials generally follow the price trends of, and vary with, market conditions. Supplies of these raw materials may also be subject to a variety of factors that are beyond our control, including but not limited to market shortages, suppliers' business interruptions, government control, weather conditions and overall economic conditions, all of which may have an impact on their respective market prices from time to time.

- The Group may experience a shortage of labour or our labour costs may continue to increase.

## 主要風險及不確定因素

本集團業務面臨多項風險及不確定因素。影響本集團業務之部分主要風險及不確定因素概述如下：

- 失去主要客戶可能對本集團之業務、財務狀況及經營業績造成影響。

與本集團海外及國內主要客戶維持密切及互惠互利之關係對本集團而言相當重要。本集團之收益亦受到客戶之業務、產品質素、銷售策略、行業狀況及整體經濟市場環境所影響。銷售大幅減少或失去本集團任何主要客戶均可能對本集團之業務、財務狀況及經營業績造成重大不利影響。

- 本集團可能面臨若干與向日本、中國及其他海外客戶銷售本集團雨傘產品相關的風險，例如政治及經濟不穩定以及外幣匯率波動。

日本、中國及本集團其他出口目的地市場對本集團雨傘產品之需求水平如有任何變動，可能對本集團之業務、財務狀況及經營業績產生重大影響。尤其是，本集團可能受日本（本集團產品主要市場）以及中國之經濟狀況變動影響。

由於本集團主要以美元、人民幣及日元進行銷售，而本集團以人民幣及美元購買原材料及向中國工人支付工資及薪水，故本集團面臨匯兌風險。此外，本集團面臨中國之貨幣兌換及匯兌制度之相關風險。

- 原材料價格波動或原材料供應不穩定可能對本集團之業務營運造成負面影響，或會對本集團之盈利能力造成不利影響。

本集團大部分原材料之價格一般跟隨市況之價格趨勢並隨市況變化。該等原材料之供應亦可能取決於多項並非我們所能控制之因素，包括但不限於市場短缺、供應商業務中斷、政府控制、天氣狀況及整體經濟狀況，該等因素均不時影響原材料之市價。

- 本集團可能面臨勞工短缺或勞工成本繼續攀升的風險。

## CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

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

## PLEDGE OF ASSETS

At 30 June 2023, the Group's leasehold land and buildings with carrying amounts of approximately RMB9.6 million (31 December 2022: approximately RMB10.3 million) and the fixed time deposits with a carrying amounts of approximately RMB18.1 million (31 December 2022: approximately RMB24.2 million) were pledged to banks for bank borrowings.

## EMPLOYEES AND REMUNERATION POLICY

At 30 June 2023, the Group employed a total of 673 employees (31 December 2022: 571 employees). The emolument policy of the employees of the Group was set up by the Board based on their experience, qualifications and competence. Other employees' benefits include contributions to statutory mandatory provident funds, and social insurance together with housing provident funds to its employees in Hong Kong and the PRC respectively.

## FUTURE PROSPECTS

The Group's principal objectives are to maintain and strengthen its position as a leading umbrella manufacturer focused in the Japan market and its own branded umbrella products in the PRC market, and increase its market share in the existing markets such as Hong Kong, Cambodia and South Korea.

Global economic performance was still sluggish and the operating environment remained challenging, the threat of a trade war between the PRC and the United States and the outbreak of COVID-19 since early 2020 severely affected consumer confidence and economic performance. In light of uncertainty about the trade war between the PRC and the United States and the outbreak of COVID-19, the Group will further strengthen its leading market position and consolidate its competitive advantages in the industry, expanding production capacity, promoting business development, and enhancing its research and development capabilities in order to match the increasing demand of the umbrella market and create higher values as well as bringing better return to shareholders. To diversify its business and explore potential business opportunities, the Group is exploring and developing business opportunities and projects.

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

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the Period.

## 資本承擔及或然負債

於二零二三年六月三十日，本集團並無任何重大資本承擔（二零二二年十二月三十一日：無）。於二零二三年六月三十日，本集團並無任何重大或然負債（二零二二年十二月三十一日：無）。

## 抵押資產

於二零二三年六月三十日，本集團賬面值約人民幣9.6百萬元（二零二二年十二月三十一日：約人民幣10.3百萬元）之租賃土地及樓宇以及賬面值約人民幣18.1百萬元（二零二二年十二月三十一日：約人民幣24.2百萬元）之定期存款已抵押予銀行作為銀行借款之擔保。

## 僱員及薪酬政策

於二零二三年六月三十日，本集團僱用合共673名僱員（二零二二年十二月三十一日：571名僱員）。本集團僱員之薪酬政策乃由董事會按僱員個人經驗、資質及能力之基準設立。其他僱員福利包括為香港作出之法定強制性公積金供款以及為中國僱員作出之社會保險連同住房公積金供款。

## 未來展望

本集團之主要目標為維持及鞏固本集團作為日本市場雨傘製造商及中國市場自有品牌雨傘製造商之領先地位以及擴大本集團於香港、柬埔寨及韓國等現有市場之市場份額。

全球經濟表現仍然低迷，經營環境仍然充滿挑戰，中國與美國之間的貿易戰威脅、自二零二零年初起爆發COVID-19已嚴重影響消費者信心與經濟表現。鑑於中國與美國之間的貿易戰及COVID-19爆發等不確定因素，本集團將進一步鞏固其領先市場地位及加強其業內之競爭優勢、擴大產能、促進業務發展及提高研發實力藉以迎合雨傘市場日益增長之需求以及創造更多價值，為股東帶來更豐厚回報。為豐富業務並發掘潛在商機，本集團正積極探索及開拓商機及項目。

## 購買、出售或贖回本公司之上市證券

於本期間，本公司及其任何附屬公司並無購買、贖回或出售本公司之任何上市證券。

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES

At 30 June 2023, the interests or short positions of the Directors and the chief executive in the Company's shares, underlying shares or debentures of the associated corporations of the Company, within the meaning of Part VX of the Securities and Futures Ordinance (the "SFO") which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code, will be as follows:

Interests and short positions in the shares, underlying shares and debentures and associated corporations:

### LONG POSITIONS IN THE COMPANY

| Name of Director                       | Nature of Interests | Capacity   | Number of issued shares<br>已發行<br>股份數目 | Approximately percentage of shareholding<br>概約持股<br>百分比 |
|--|---------------------|--|--|---|
| 董事姓名                                   | 權益性質                | 身份   |  |   |
| Mr. Huang Wenji (Note 1)<br>黃文集先生(附註1) | Long Position<br>好倉 | Interest in a controlled corporation and beneficial owner<br>於受控制法團的權益及實益擁有人 | 125,033,900                            | 30.31%  |
| Mr. Yang Guang<br>楊光先生                 | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |
| Mr. Lin Zhenshuang<br>林貞雙先生            | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |
| Mr. Chung Kin Hung, Kenneth<br>鍾健雄先生   | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |
| Mr. Tso Sze Wai<br>曹思維先生               | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |
| Ms. Lee Kit Ying, Winnie<br>李結英女士      | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |

Note:

- Jicheng Investment Limited is wholly and beneficially owned by Mr. Huang Wenji. Accordingly, Mr. Huang Wenji is deemed to be interested in the shares held by Jicheng Investment Limited under the SFO.

Saved as disclosed above, as at the date of this report, none of the Directors and the chief executives of the Company and their respective associates had any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register of the Company required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

## 董事及主要行政人員於證券的權益

於二零二三年六月三十日，董事及主要行政人員於本公司股份、本公司相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第VX部）的相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉），或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

於股份、相關股份及債權證以及相聯法團的權益及淡倉：

### 於本公司的好倉

| Name of Director                       | Nature of Interests | Capacity   | Number of issued shares<br>已發行<br>股份數目 | Approximately percentage of shareholding<br>概約持股<br>百分比 |
|--|---------------------|--|--|---|
| 董事姓名                                   | 權益性質                | 身份   |  |   |
| Mr. Huang Wenji (Note 1)<br>黃文集先生(附註1) | Long Position<br>好倉 | Interest in a controlled corporation and beneficial owner<br>於受控制法團的權益及實益擁有人 | 125,033,900                            | 30.31%  |
| Mr. Yang Guang<br>楊光先生                 | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |
| Mr. Lin Zhenshuang<br>林貞雙先生            | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |
| Mr. Chung Kin Hung, Kenneth<br>鍾健雄先生   | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |
| Mr. Tso Sze Wai<br>曹思維先生               | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |
| Ms. Lee Kit Ying, Winnie<br>李結英女士      | Long Position<br>好倉 | Beneficial owner<br>實益擁有人  | 1,890,000                              | 0.46%   |

附註：

- Jicheng Investment Limited 由黃文集先生全資及實益擁有。因此，根據證券及期貨條例，黃文集先生被視作於 Jicheng Investment Limited 所持股份中擁有權益。

除上文披露者外，於本報告日期，按照本公司根據證券及期貨條例第352條而存置的登記冊所載，或根據標準守則則已會知本公司及聯交所者，概無董事及本公司主要行政人員及彼等各自的聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有任何權益及淡倉。

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

## 主要股東的權益及淡倉

As at the date of this report, the persons or corporations who had an interest or short position in the shares or underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register to be kept under section 336 of the SFO were as follows:

於本報告日期，以下人士或法團於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或記錄於按證券及期貨條例第336條規定所存置登記冊的權益或淡倉：

| Name of Director<br>董事姓名／名稱            | Nature of interests<br>權益性質 | Capacity<br>身份   | Number of shares<br>interested<br>股份數目 | Approximate<br>percentage of<br>shareholding<br>概約持股<br>百分比 |
|--|-----------------------------|--|--|---|
| Jicheng Investment Limited             | Long position<br>好倉         | Beneficial owner<br>實益擁有人  | 123,140,900                            | 29.85%  |
| Mr. Huang Wenji (Note 1)<br>黃文集先生(附註1) | Long position<br>好倉         | Interest in a controlled<br>corporation and<br>beneficial owner<br>於受控制法團的權益<br>及實益擁有人 | 125,033,900                            | 30.31%  |
| Ms. Chen Jieyou (Note 2)<br>陳解優女士(附註2) | Long position<br>好倉         | Interest of spouse<br>配偶權益   | 123,140,900                            | 29.85%  |

Notes:

- Jicheng Investment Limited is wholly and beneficially owned by Mr. Huang Wenji. Accordingly, Mr. Huang Wenji is deemed to be interested in the shares held by Jicheng Investment Limited under the SFO.
- Ms. Chen Jieyou is the spouse of Mr. Huang Wenji and accordingly is deemed to be interested in the shares in which Mr. Huang Wenji has interest under the SFO.

附註：

- Jicheng Investment Limited 由黃文集先生全資及實益擁有。因此，根據證券及期貨條例，黃文集先生被視作於 Jicheng Investment Limited 所持股份中擁有權益。
- 陳解優女士為黃文集先生之配偶，因此，根據證券及期貨條例，被視作於黃文集先生擁有權益的股份中擁有權益。

Save as disclosed above, as at the date of this report, the Directors were not aware of any other persons or corporation having an interest or short position in shares or underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.

除上文披露者外，於本報告日期，董事並不知悉有任何其他人士或法團於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或記錄於按證券及期貨條例第336條規定所存置登記冊的權益或淡倉。



## SHARE OPTION SCHEME

The Company adopted the Share Option Scheme on 23 January 2015 for the purpose of rewarding certain eligible persons for their past contributions and attracting and retaining, or otherwise maintaining on-going relationships with, such eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Group. Subject to the earlier termination of the Share Option Scheme in accordance with the rule thereof, the Share Option Scheme shall remain in force for a period of ten years commencing on the Listing Date.

Eligible participants of the Scheme include any proposed, full-time or part-time employees, executive or officers of the Company or any of its subsidiaries; any directors or proposed director (including non-executive director and independent non-executive directors) of the Company or any of its subsidiaries; any direct or indirect shareholder of the Company or any of its subsidiaries; and any advisers, consultants, suppliers, customers and agents to the Company or any of its subsidiaries.

The maximum number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Group shall not in aggregate exceed 10% of the shares in issue as at the date of the shareholders' approval in general meeting. Subject to the issue of a circular by the Company and the approval of the shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Board may:

- (i) renew this limit at any time to 10% of the shares in issue as at the date of the approval by the shareholders in general meeting; and/or
- (ii) grant options beyond the 10% limit to eligible participants specifically identified by the Board.

Notwithstanding the foregoing, the maximum number of shares to be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the shares of the Company in issue from time to time.

## 購股權計劃

本公司於二零一五年一月二十三日採納購股權計劃，旨在獎勵若干合資格人士過往的貢獻，吸引及留聘對本集團的表現、增長或成功屬重要及／或其貢獻現時或將會對本集團的表現、增長或成功有利的合資格人士或以其他方式維持與彼等的持續關係。除根據購股權計劃的規則將其提前終止外，購股權計劃將自上市日期起計十年期間維持有效。

計劃的合資格參與人包括本公司或其任何附屬公司的任何僱聘、全職或兼職僱員、行政人員或高級職員；本公司或其任何附屬公司的任何董事或擬聘董事（包括非執行董事及獨立非執行董事）；本公司或其任何附屬公司的任何直接或間接股東；及本公司或其任何附屬公司的任何諮詢人、顧問、供應商、客戶及代理。

因行使根據購股權計劃及本集團任何其他其他計劃授出的所有購股權而可能發行的最高股份數目，合共不得超過獲股東於股東大會批准當日本公司已發行股份的10%。在本公司刊發通函及股東於股東大會批准及／或上市規則不時規定的有關其他要求規限下，董事會可：

- (i) 隨時更新有關限額至獲股東在股東大會批准當日已發行股份的10%；及／或
- (ii) 向董事會指定的合資格參與人授出超過10%限額的購股權。

儘管上文有所規定，根據購股權計劃及本集團任何其他購股權計劃已授出但尚未行使的所有購股權獲行使而將予發行的股份數目合共最多不得超過本公司不時已發行股份的30%。

The maximum number of shares issuable upon the exercise of options granted under the Share Option Scheme and any other share option scheme adopted by the Group (including both exercised or outstanding options) to each grantee within any 12-months period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of options in excess of 1% limit shall be subject to: (i) the issue of a circular by the Company; and (ii) the approval of the shareholders in general meeting and/or other requirements prescribed under the Listing Rules from time to time.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive Directors of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time and with an aggregate value (based on the closing price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in general meeting.

The exercise period of the share options granted is determinable by the directors, which period may commence from the date of the offer of the share options, and ends on a date which is not later than ten years from the date of grant of the share options subject to the provisions for early termination thereof. There is no minimum period for which an option must be held before it can be exercised. Participants of the Share Option Scheme are required to pay the Company HK\$1.0 upon acceptance of the grant on or before 21 days after the offer date.

The exercise price of the share options is determinable by the directors, but shall not be less than the highest of (i) the closing price of the Company's shares as quoted on the Stock Exchange's daily quotations sheet for trade in one or more board lots of the shares on the date of the offer for the grant, which must be a business day; (ii) the average closing price of the Company's shares as quoted on the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of offer; and (iii) the nominal value of a share.

因行使根據購股權計劃及本集團採納的任何其他購股權計劃向每名獲授人授出的購股權（包括已行使或尚未行使購股權）可發行的股份的最大數目，於任何十二個月期間內不得超過本公司任何時間已發行股份的1%。凡進一步授出的購股權超過1%限額，須受以下事項所限：(i)本公司刊發通函；及(ii)獲股東於股東大會上批准及／或符合上市規則項下不時規定的其他要求。

向本公司董事、主要行政人員或主要股東或彼等的任何聯繫人授予購股權，必須獲本公司獨立非執行董事事先批准，方可作實。此外，倘於任何十二個月期間內，向本公司主要股東或獨立非執行董事或彼等的任何聯繫人授出任何購股權，超過本公司任何時間已發行股份的0.1%及根據本公司股份於授出日期的收市價計算總值超過5,000,000港元，則須獲股東於股東大會事先批准，方可作實。

授出的購股權行使期由董事釐定，該期間可自購股權建議授出日期開始，至購股權授出日起計不超過十年止，並受限於有關提早終止條文。行使購股權前毋須先行持有有關購股權一段最短期限。購股權計劃參與人須就接納授予於提呈日期後21日或之前向本公司支付1.0港元。

購股權行使價由董事釐定，惟不得低於下列最高者：(i)本公司股份於建議授出購股權當日（必須為營業日）在聯交所的每日報價表就買賣一手或以上股份所報收市價；(ii)本公司股份於緊接建議授出日期前五個營業日在聯交所每日報價表所報平均收市價；及(iii)股份面值。



The following table disclosed movements in the Company's share options during the period:

下表披露本公司購股權於本年度之變動：

| Name or category of participants | Date of grant              | Exercise period   | Adjusted exercise price (HK\$) | Outstanding as at 01.01.2023 | Granted during the period | Exercised during the period | Lapsed during the period | Outstanding as at 30.06.2023 |
|----------------------------------|----------------------------|---|--------------------------------|------------------------------|---------------------------|-----------------------------|--------------------------|------------------------------|
| 參與者名稱或類別                         | 授出日期                       | 行使期   | 經調整行使價 (港元)                    | 於二零二三年一月一日尚未行使               | 期內已授出                     | 期內已行使                       | 期內已失效                    | 於二零二三年六月三十日尚未行使              |
|                                  |                            |   | (Note 1)                       |                              |                           |                             |                          |                              |
|                                  |                            |   | (附註1)                          |                              |                           |                             |                          |                              |
| <b>Category: Employees</b>       |                            |   |                                |                              |                           |                             |                          |                              |
| <b>類別：僱員</b>                     |                            |   |                                |                              |                           |                             |                          |                              |
| Employees<br>僱員                  | 12 May 2022<br>二零二二年五月十二日  | 12 May 2022 to 11 May 2024<br>二零二二年五月十二日至二零二四年五月十一日     | 0.462                          | 88,000                       | -                         | -                           | -                        | 88,000                       |
| Employees<br>僱員                  | 8 April 2021<br>二零二一年四月八日  | 8 April 2021 to 7 April 2023<br>二零二一年四月八日至二零二三年四月七日     | 0.740                          | 18,930,000                   | -                         | -                           | (18,930,000)             | -                            |
| Employees<br>僱員                  | 10 April 2019<br>二零一九年四月十日 | 10 April 2019 to 9 April 2029<br>二零一九年四月十日<br>二零二九年四月九日 | 0.900                          | 18,750,000                   | -                         | -                           | -                        | 18,750,000                   |
|                                  |                            |   |                                | 37,768,000                   | -                         | -                           | (18,930,000)             | 18,838,000                   |

Note:

附註：

1. During the period ended 30 June 2023, 18,930,000 share options were lapsed.

1. 於截至二零二三年六月三十日止六個月，有18,930,000份購股權失效。

## CORPORATE GOVERNANCE

The Company is committed to maintaining high standard of corporate governance and has steered its development and protected the interests of its shareholders in an enlightened and open manner. The Board comprises four executive Directors and three independent non-executive Directors. The Company has adopted and complied with the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules since the Listing Date with the following deviations:

Under paragraph A.2.1 of Appendix 14 to the Listing Rules, the roles of chairman and chief executive officer of an issuer should be separated and should not be performed by the same person. Mr. Huang is currently the Chairman of the Board and the chief executive officer who is primarily responsible for the day-to-day management of the Group's business. The Directors consider that vesting the roles of the Chairman of the Board and chief executive officer in the same person facilitates the execution of the Group's business strategies and decision making, and maximizes the effectiveness of the Group's operation. The Directors also believe that the presence of three independent non-executive Directors provides added independence to our Board. The Directors will review the structure from time to time and consider an adjustment should it become appropriate.

Code provision A.6.7 stipulates that independent non-executive directors should attend general meeting of the Company. Mr. Yang Xuetai and Ms. Lee Kit Ying, Winnie, being the independent non-executive Directors, did not attend the Company's annual general meeting held on 29 June 2023 due to their other business engagements.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Directors have adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code of conduct for Directors in dealing in the Company's securities. As the shares of the Company were not listed on the Main Board of the Stock Exchange until the Listing Date, the Model Code was only applicable to the Company starting from the Listing Date. Specific enquiries have been made to all Directors and all Directors have confirmed that they have fully complied with the required standard of dealings as set out in the Model Code since the Listing Date.

## 企業管治

本公司一直致力保持高水平企業管治，以開明和開放的理念維護其發展及保障其股東權益。董事會由四名執行董事及三名獨立非執行董事組成。本公司於上市日期起已採納並遵守上市規則附錄14所載之企業管治守則（「管治守則」），惟除以下偏離者外：

根據上市規則附錄14第A.2.1段，發行人主席及行政總裁之角色應有區分，而不應由同一人擔任。目前，黃先生為董事會主席兼行政總裁，主要負責本集團業務之日常管理。董事認為董事會主席及行政總裁角色由同一人擔任可促進本集團業務策略之執行及決策制定以及最大化地提高本集團之運營效率。董事亦認為，三名獨立非執行董事之存在可增加董事會之獨立性。董事將不時檢討該架構，並於適當情況下考慮進行調整。

守則條文第A.6.7條規定獨立非執行董事須出席本公司之股東大會。由於有其他公務，獨立非執行董事楊學太先生及李結英女士並未出席本公司於二零二三年六月二十九日舉行之股東週年大會。

## 董事進行證券交易之標準守則

董事已採納上市規則附錄10所載上市發行人董事進行證券交易之標準守則（「標準守則」），作為董事買賣本公司證券之操守守則。由於直至上市日期止本公司之股份並無於聯交所主板上市，故標準守則自上市日期起方開始適用於本公司。向全體董事進行具體查詢後，全體董事已確認彼等自上市日期起已全面遵守標準守則所載之規定交易準則。

## AUDIT COMMITTEE

The Audit Committee was established on 23 January 2015. The Audit Committee comprises three independent non-executive Directors, namely Mr. Tso Sze Wai, Ms. Lee Kit Ying, Winnie and Mr. Yang Xuetai. Mr. Tso Sze Wai was appointed as the chairman of the Audit Committee. The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and financial reporting matters including the review of the unaudited consolidated interim financial statements for the Period.

## REMUNERATION COMMITTEE

The Remuneration Committee was established on 23 January 2015. The Remuneration Committee comprises three independent non-executive Directors, namely, Mr. Tso Sze Wai, Ms. Lee Kit Ying, Winnie and Mr. Yang Xuetai. Ms. Lee Kit Ying, Winnie is the chairperson of the Remuneration Committee.

## NOMINATION COMMITTEE

The Nomination Committee was established on 23 January 2015. It comprises three independent non-executive Directors, namely, Mr. Tso Sze Wai, Ms. Lee Kit Ying, Winnie and Mr. Yang Xuetai. Mr. Yang Xuetai is the Chairman of the Nomination Committee.

## APPRECIATION

On behalf of the Board, I would like to thank all the colleagues for their diligence, dedication, loyalty and integrity. I would also like to thank all the shareholders, customers, bankers and other business associates for their trust and support.

By order of the Board of  
**China Jicheng Holdings Limited**  
**Huang Wenji**  
Chairman

Fujian Province, the PRC, 31 August 2023

*As at the date of this report, the executive Directors are Huang Wenji, Yang Guang, Lin Zhenshuang and Chung Kin Hung, Kenneth; and the independent non-executive Directors are Tso Sze Wai, Lee Kit Ying, Winnie and Yang Xuetai.*

## 審核委員會

審核委員會於二零一五年一月二十三日成立。審核委員會由三名獨立非執行董事組成，即曹思維先生、李結英女士及楊學太先生。曹思維先生獲委任為審核委員會主席。審核委員會已與管理層審閱本集團採納之會計原則及慣例以及財務申報事宜，包括審閱本期間之未經審核綜合中期財務報表。

## 薪酬委員會

薪酬委員會於二零一五年一月二十三日成立。薪酬委員會由三名獨立非執行董事組成，即曹思維先生、李結英女士及楊學太先生。李結英女士為薪酬委員會主席。

## 提名委員會

提名委員會於二零一五年一月二十三日成立。提名委員會由三名獨立非執行董事組成，即曹思維先生、李結英女士及楊學太先生。楊學太先生為提名委員會主席。

## 鳴謝

本人謹代表董事會感謝全體同寅的勤勉工作、盡忠職守、忠誠效力及誠信操守。本人亦感謝各位股東、客戶、往來銀行及其他商業夥伴的信任及支持。

承董事會命  
**中國集成控股有限公司**  
主席  
**黃文集**

中國·福建省·二零二三年八月三十一日

於本報告日期，執行董事為黃文集、楊光、林貞雙及鍾健雄；以及獨立非執行董事為曹思維、李結英及楊學太。