



BRADAVVERSE EDUCATION (INT'L)
INVESTMENTS GROUP LIMITED
源宇宙教育(國際)投資集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立及於百慕達存續之有限公司)

Stock Code 股份代號: 1082

2024

INTERIM REPORT
中期報告

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Financial Highlights

財務摘要

For the six months ended 31 December 2023:

- The Group recorded revenue of approximately HK\$67.4 million, representing an increase of approximately 39.5% as compared to approximately HK\$48.3 million for the corresponding period in 2022.
- The Group recorded a loss of approximately HK\$16.1 million (2022: approximately HK\$5.9 million).

As at 31 December 2023:

- The Group had a current ratio (defined as total current assets divided by total current liabilities) of approximately 2.4 times, compared with approximately 2.4 times as at 30 June 2023, and a gearing ratio, expressed as total debts divided by the sum of total equity plus total debts (total debts refer to total liabilities minus the sum of tax payable, deferred tax liabilities and dividend payable (if any)) of approximately 33.6%, compared with approximately 33.2% as at 30 June 2023.

The Board does not recommend the payment of an interim dividend for the six months ended 31 December 2023 (2022: nil).

截至2023年12月31日止六個月：

- 本集團錄得收入約67,400,000港元，較2022年同期的約48,300,000港元增加約39.5%。
- 本集團錄得虧損約16,100,000港元(2022年：約5,900,000港元)。

於2023年12月31日：

- 本集團之流動比率(界定為總流動資產除以總流動負債)為約2.4倍，而於2023年6月30日則為約2.4倍；以總債務除以總權益加上總債務(總債務指總負債減去應付稅項、遞延稅項負債及應付股息(如有)之和)之和表示的資本負債比率為約33.6%，而於2023年6月30日則為約33.2%。

董事會不建議就截至2023年12月31日止六個月派付中期股息(2022年：無)。

Corporate Information 公司資料

EXECUTIVE DIRECTORS

Yip Kai Pong
Li Ming Him

INDEPENDENT NON-EXECUTIVE DIRECTORS

Yuen Chun Fai
Hong Ka Kei
Leung Sze Ki

COMPANY SECRETARY

Tang Chi Kong

AUDIT COMMITTEE

Leung Sze Ki (*Chairman*)
Yuen Chun Fai
Hong Ka Kei

REMUNERATION COMMITTEE

Leung Sze Ki (*Chairman*)
Hong Ka Kei
Li Ming Him

NOMINATION COMMITTEE

Hong Ka Kei (*Chairman*)
Leung Sze Ki
Li Ming Him

AUTHORISED REPRESENTATIVES

Yip Kai Pong
Tang Chi Kong

執行董事

葉啟邦
李銘謙

獨立非執行董事

阮駿暉
匡嘉琦
梁詩琪

公司秘書

鄧治剛

審核委員會

梁詩琪 (*主席*)
阮駿暉
匡嘉琦

薪酬委員會

梁詩琪 (*主席*)
匡嘉琦
李銘謙

提名委員會

匡嘉琦 (*主席*)
梁詩琪
李銘謙

授權代表

葉啟邦
鄧治剛

Corporate Information 公司資料

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Tower II, Admiralty Centre
No. 18 Harcourt Road
Hong Kong

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

COMPANY WEBSITE

www.bdveduui.com

STOCK CODE

1082

註冊辦事處

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Hamilton HM 11
Bermuda

香港總辦事處及主要營業地點

香港
夏慤道18號
海富中心2座
17樓1708室

主要往來銀行

中國銀行(香港)有限公司

主要股份過戶登記處

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street
Hamilton HM 11
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香港股份過戶登記分處

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香港
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公司網站

www.bdveduui.com

股份代號

1082

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

Introduction

The Group principally engages in the provision of (i) private educational services, which include primary tutoring services, skill course and test preparation courses, secondary tutoring services and English language training and test preparation courses; (ii) Science, Technology, Engineering, Art and Math (“STEAM”) Education, Virtual Reality (“VR”) and digital entertainment sales and services; and (iii) investment in securities. The Group also offers money lending service to further utilize the strong cash flow generated from our business.

Provision of Private Educational Services

The Group has launched online classes and other online learning modes to allow students to keep up with the pace of learning. The aggregate revenue generated from primary tutoring services, skill course and test preparation courses, secondary tutoring services and English language training and test preparation courses was approximately HK\$14.9 million during the six months ended 31 December 2023 (“Period”), represented an increase of approximately 14.6% from approximately HK\$13.0 million for the corresponding period in 2022.

As at 31 December 2023, a learning centre was operated by the Group under the brand name of “Modern Education (現代教育)” and 8 directly-owned education centres and 28 franchised centres operating under the brand name of “Modern Bachelor Education (現代小學士)” to offer both physical class and online class to students to meet different needs.

STEAM Education, VR and Digital Entertainment sales and services

Following the emergence of the concept of Web 3.0, and a growing demand on STEAM education services in Hong Kong, the Group offered various STEAM courses under the brand name of “UFO Tech Academy” (formerly known as “UFO School”). During the Period, the Group has generated revenue from (i) STEAM education services of approximately HK\$0.7 million (2022: approximately HK\$0.9 million); (ii) sales of VR products and provision of related services of approximately HK\$1.2 million (2022: approximately HK\$3.5 million); and (iii) sales of gaming products of approximately HK\$49.6 million (2022: approximately HK\$30.0 million).

業務回顧

緒言

本集團主要從事提供(i)私人教育服務，其中包括小學輔導服務、展藝課程及應試課程、中學補習服務以及英語培訓及應試課程；(ii)科學、技術、工程、藝術及數學(「STEAM」)教育、虛擬實境(「VR」)及數碼娛樂銷售及服務；及(iii)投資證券。本集團亦提供借貸服務，以進一步利用我們業務所產生的強勁現金流量。

提供私人教育服務

本集團已推行網上課程及其他網上學習模式以令學生跟上學習進度。截至2023年12月31日止六個月(「本期間」)，小學輔導服務、展藝課程及應試課程、中學補習服務以及英語培訓及應試課程所產生的總收入約14,900,000港元，較2022年同期的約13,000,000港元增加約14.6%。

於2023年12月31日，本集團有一間以「現代教育」品牌營運的教育中心和以「現代小學士」品牌營運的8間直營教育中心及28間特許經營中心，向學生提供實體課程及網上課程，以滿足不同需求。

STEAM教育、VR及數碼娛樂銷售及服務

隨著Web 3.0概念的興起及香港對STEAM教育服務的需求愈益增加，本集團以「優孚奧科技學院(UFO Tech Academy)」(前稱為「優孚奧學校(UFO School)」)品牌名下提供各種不同的STEAM課程。於本期間內，本集團自(i)STEAM教育服務產生收入約700,000港元(2022年：約900,000港元)；(ii)VR產品銷售及提供相關服務產生收入約1,200,000港元(2022年：約3,500,000港元)；及(iii)遊戲產品銷售產生收入約49,600,000港元(2022年：約30,000,000港元)。

Management Discussion and Analysis 管理層討論及分析

Money Lending Business

Besides the private educational services and STEAM Education, VR and Digital Entertainment sales and services, the Group, to a less extent, also offered money lending service to utilize the cash flow generated from other segments for corporations and individuals.

China Rich Finance Limited (“China Rich”), an indirect wholly-owned subsidiary of the Company, is a holder of the money lender’s license under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) (“Money Lenders Ordinance”). The Group has adopted money lending policies and procedures for handling and/or monitoring the money lending business in compliance with the Money Lenders Ordinance.

China Rich is principally engaged in carrying out money lending business by providing secured and unsecured loans to its customers. It is operated and managed by a director and a loan manager, who have years of experience in accounting, business development and/or financial services and management.

Through the business and social networks of the senior management of the Group, China Rich would identify and be referred potential clients, which would include corporate and high net wealth individual clients. China Rich would then assess the credit and risk of such potential customers based on its credit policy and procedure. Below set forth the key internal control measures and procedures of China Rich:

Loan application and approval

In progress of loan applications, internal credit assessments would be performed to decide the proposed loan size and interest rate charged. The internal credit assessment included but not limited to:

- verification and background checking, such as the identity documents and statutory records (i.e. identity card, address proof, business registration certificate, latest annual return, etc.);
- obtaining income or asset proof of the borrower and guarantor, such as share certificates, bank statements and security statements, etc.;
- the valuation documents of the collaterals (if any); and
- the verification of the authenticity of the information provided.

借貸業務

除私人教育服務以及來自STEAM教育、VR及數碼娛樂銷售及服務外，本集團亦在較少程度上為企業及個人提供借貸服務，以利用其他分部所產生的現金流量。

本公司之間接全資附屬公司漢富財務有限公司(「漢富」)為香港法例第163章放債人條例(「放債人條例」)下放債人牌照的持有人。本集團已遵守放債人條例，採納有關處理及／或監控借貸業務的借貸政策及程序。

漢富主要通過向其客戶提供有抵押及無抵押貸款進行借貸業務。其由一名董事及一名貸款經理進行營運及管理，彼等在會計、業務發展及／或金融服務及管理方面擁有多年經驗。

透過本集團高級管理層的業務及社會網絡，漢富物色及獲轉介潛在客戶，包括企業客戶以及高淨值個人客戶。漢富隨後根據其信貸政策及程序評估該等潛在客戶的信貸及風險。以下載列漢富的主要內部監控機制與措施：

貸款申請及審批

在申請貸款的過程中，將會進行內部信貸評估，以釐定擬借貸款的規模及收取的利率。內部信貸評估包括但不限於：

- 核實及背景調查，例如身份證明文件及法定記錄(即身份證、住址證明、商業登記證、最近期周年申報表等)；
- 取得借款人及擔保人的收入或資產證明，例如股票證書、銀行結單及證券結單等；
- 抵押品的估值文件(如有)；及
- 核實所提供資料的真偽。

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Furthermore, China Rich would perform public search towards the borrower and guarantor (if any) to ensure compliance with the relevant requirements and regulations of anti-money laundering and counter-terrorist financing (“AML & CTF”). For each loan application, rather than a pre-set minimum amount of income/revenue/profit/total asset/net asset level, the management would determine and approve the loan amount and interest rates based on the relevant financials, repayment ability and the overall quality of borrowers/guarantors and the respective collaterals, subject to business negotiations and market conditions. In general, the aggregate value of 12-month income/profit before tax and net asset value/net worth of the prospective borrower or its guarantor are the key financial benchmarks adopted by China Rich and which should not be less than the proposed loan amount and the relevant interest. The loan approval would be further subject to the judgement of the management, where certain factors may also be considered in loan assessment as additional factors that would greatly affect the likelihood of the loan recoverability, such as the credit history, career profile, business or family background of the borrower/guarantor and the purpose of the borrowing.

Recovery and collection of loan receivables

Upon granting the loan, China Rich would keep track of the repayment records and loan portfolio on an on-going basis and conduct recoverability review at each period end, in particular for any past due loan accounts. China Rich would follow the review procedure as follow: (i) obtain and review the repayment records of every loan and interests repayment to ensure every repayment is repaid on schedule and at the appropriate amount; (ii) communicate actively with the customers for past due repayment; and (iii) conduct legal action when considered necessary. China Rich would further obtain the updated financial information from the borrowers when late repayment records were noted to assess the recoverability of loan. Different procedures and effort are put onto the loan recovery, appropriate actions, such as sending legal demand letter, legal proceedings arrangement, etc., would be considered by China Rich, subject to the recovery situation of the loans and negotiation with customers.

此外，漢富會對借款人及擔保人(如有)進行公開搜索，以確保遵守反洗黑錢及反恐融資(「反洗黑錢及反恐融資」)的相關規定及規例。對於每宗貸款申請，管理層不會對收入／收益／溢利／資產總值／資產淨值水平預設最低金額，而是按照借款人／擔保人的相關財務實力、還款能力及整體質素以及相關抵押品來釐定及審批貸款金額及利率，並視乎業務磋商及市況而定。一般而言，漢富以準借款人或其擔保人的12個月收入／除稅前溢利及資產淨值／淨值的總值為關鍵財務基準，而有關金額不應低於擬貸款金額及相關利息。貸款審批會進一步視乎管理層的判斷，在評估貸款時亦可能會考慮若干因素作為額外因素，這些因素會大大影響貸款的可收回性，例如借款人／擔保人的信貸記錄、簡歷、業務或家庭背景以及借款目的。

收回及追討應收貸款

授出貸款後，漢富會持續追蹤還款記錄及貸款組合，並於各期間末進行可收回性審閱，特別是對於任何逾期貸款賬戶。漢富的審閱過程如下：(i)取得及審閱每筆貸款及利息還款的還款記錄，以確保每次依時按適當金額還款；(ii)就逾期還款積極與客戶溝通；及(iii)認為有需要時採取法律行動。得悉逾期還款記錄時，漢富會進一步向借款人取得最新財務資料，以評估貸款的可收回性。漢富會為收回貸款努力採取不同程序，視乎相關貸款的收回情況以及與客戶的磋商結果，考慮包括發出法定催款函、安排法律程序等適當行動。

Management Discussion and Analysis 管理層討論及分析

As at 31 December 2023, loan with guarantee of China Rich amounted to approximately HK\$5 million or 19.0% and unsecured loans amounted to approximately HK\$21.3 million or 81.0%. The management of China Rich are of the view that the composition is reasonable and in the interests of the shareholders as a whole, considering that a relatively higher interest yield could be associated with an unsecured loan, given that the borrower can fulfill China Rich's loan approval requirements as mentioned above.

Impairment provisions

The Group adopted expected credit loss allowances (“ECLs”) according to the requirements of Hong Kong Financial Reporting Standard (“HKFRS”) 9 issued by the Hong Kong Institute of Certified Public Accountants. The Group made impairment provision on loan and interest receivables primarily based on the future macroeconomic conditions and borrowers’ creditworthiness (e.g. the likelihood of default by customers). Such assessment has taken regard of quantitative and qualitative historical information and also, the forward-looking analysis.

The following table shows the China Rich's loan balance as at 31 December 2023 by different nature of loans.

漢富於2023年12月31日的有擔保貸款約5,000,000港元或19.0%及無抵押貸款約21,300,000港元或81.0%。漢富管理層認為，只要借款人能符合漢富上述的貸款審批要求，無抵押貸款可帶來相對較高的利息收益，因此該組成屬合理並符合股東的整體利益。

減值撥備

本集團已根據香港會計師公會頒佈的香港財務報告準則(「香港財務報告準則」)第9號的規定採納預期信貸虧損撥備(「預期信貸虧損撥備」)。本集團主要根據未來宏觀經濟狀況及借款人的信譽度(如客戶違約的可能性)計提應收貸款及利息的減值撥備。有關評估已考慮定量及定性的過往資料以及前瞻性分析。

下表呈列漢富於2023年12月31日按不同貸款性質劃分的貸款餘額。

		Total number of borrowers	Loan principal as at 31 December 2023	Interest rate per annum	Term	Percentage of total loan principal as at 31 December 2023 佔於2023年 12月31日的 貸款本金 總額的 百分比 (Unaudited) (未經審核)
		借款人總數	於2023年 12月31日的 貸款本金 (Unaudited) (未經審核) HK\$'000 千港元	年利率 %	期限 Months 月	% %
Loan with guarantee	有擔保貸款	1	5,000	12	12	19.0
Unsecured loans	無抵押貸款	8	21,317	9-15	3-12	81.0
Total	總計	9	26,317			100.0

Management Discussion and Analysis 管理層討論及分析

A maturity profile of the loan and interest receivables as at the end of the reporting period, based on the maturity date, net of provision, is as follow:

		31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
0-90 days	0至90日	4,988	2,811
91-180 days	91至180日	-	-
181-365 days	181至365日	17,025	11,165
		22,013	13,976

China Rich's five largest loan and interest receivables amounted to approximately HK\$22.5 million or 84.5% (30 June 2023: HK\$16.2 million or 92.7%) of its total loan and interest receivables, of which approximately HK\$7.1 million or 26.6% (30 June 2023: HK\$7.3 million or 41.6%) was made to the largest customer.

Loan receivables with outstanding principal and interest as at 31 December 2023 in aggregate amount of approximately HK\$4.6 million (30 June 2023: approximately HK\$3.5 million) which have been past due and impaired as at the reporting date, and additional impairment loss of approximately HK\$1.2 million (30 June 2023: approximately HK\$22,000) and reversal of impairment loss of approximately HK\$91,000 (30 June 2023: approximately HK\$7.1 million) were recognised for the Period.

Investments

Assets Investments

Financial assets at fair value through profit or loss ("FVPL")

During the Period, the Group continued to participate in the stock market for securities trading. The Group acquired listed equity securities in 3 listed companies in Hong Kong and disposed listed equity securities in 12 listed companies in its investment portfolio. The Group also invested in unlisted equity funds during the Period. As at 31 December 2023, the Group had financial assets at FVPL with a fair value of approximately HK\$46.0 million and recorded a loss on change in fair value of financial assets at FVPL of approximately HK\$8.3 million for the Period.

應收貸款及利息於報告期末按到期日扣除撥備的到期情況如下：

漢富之五大應收貸款及利息約22,500,000港元，或佔其應收貸款及利息總額84.5% (2023年6月30日：16,200,000港元或92.7%)，其中約7,100,000港元或26.6% (2023年6月30日：7,300,000港元或41.6%) 來自最大客戶。

於2023年12月31日尚未償還本金及利息的應收貸款總額約4,600,000港元 (2023年6月30日：約3,500,000港元)，其於報告日期已逾期及減值，且於本期間內確認額外減值虧損約1,200,000港元 (2023年6月30日：約22,000港元) 及減值虧損撥回約91,000港元 (2023年6月30日：約7,100,000港元)。

投資

資產投資

按公平值計入損益 (「按公平值計入損益」) 的金融資產於本期間內，本集團繼續於股票市場參與證券交易。本集團已認購3間香港上市公司的上市股本證券，並出售其投資組合中的12間上市公司的上市股本證券。本集團亦於本期間內投資非上市股本基金。於2023年12月31日，本集團按公平值計入損益的金融資產之公平值約46,000,000港元，並於本期間內錄得按公平值計入損益的金融資產之公平值變動虧損約8,300,000港元。

Management Discussion and Analysis 管理層討論及分析

Details of the significant investments and other investments in the portfolio under financial assets at FVPL with a value of 5% or more of the Group's unaudited total assets as at 31 December 2023 are as follows:

於2023年12月31日，按公平值計入損益的金融資產組合內價值佔本集團未經審核總資產5%或以上的重大投資及其他投資詳情如下：

Description of investments	Principal businesses	Number of shares held	Percentage held to the total issued share capital of the company	Investment cost	Fair value as at 31 December 2023	Percentage to the Group's unaudited total assets as at 31 December 2023
			(approximately)		HK\$'000	(approximately)
投資概述	主要業務	所持股份數目	佔公司已發行股本總額的持股比例 (approximatively) (概約)	投資成本 HK\$'000 千港元	於2023年12月31日的公平值 HK\$'000 千港元	於2023年12月31日佔本集團未經審核總資產的百分比 (approximatively) (概約)
Significant investment						
重大投資						
Convoy Global Holdings Limited (“Convoy”), incorporated in the Cayman Islands	Financial advisory business, money lending business, proprietary investment business, asset management business and securities dealing business.	348,904,000	2.34%	122,116	16,399	10.07%
康宏環球控股有限公司(「康宏」)，於開曼群島註冊成立	理財顧問業務、借貸業務、自營投資業務、資產管理業務及證券買賣業務。					
Other investments						
其他投資						
Listed equity securities* 上市股本證券*		-	-	48,734	18,437	11.33%
Unlisted equity funds 非上市股本基金		-	-	11,019	10,149	6.24%

* Listed equity securities included the equity securities of 9 companies which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) and the equity securities of 5 companies which are listed on GEM of the Stock Exchange. Each of the investments included in the listed equity securities does not exceed 5% of the Group's unaudited total assets as at 31 December 2023.

* 上市股本證券包括9間於香港聯合交易所有限公司(「聯交所」)主板上市的公司之股本證券及5間於聯交所GEM上市的公司之股本證券。上市股本證券中包含的各項投資並未超過本集團於2023年12月31日未經審核總資產的5%。

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Details of the change in fair value of financial assets at FVPL during the Period are as follows:

於本期間內，按公平值計入損益的金融資產之公平值變動詳情如下：

Description of investments	投資概述	Net realised	Net unrealised
		fair value (loss) gain for the Period	fair value loss for the Period
		本期間 已變現公平值 (虧損)收益淨額	本期間 未變現公平值 虧損淨額
		HK\$'000	HK\$'000
		千港元	千港元
Listed equity securities*	上市股本證券*	(399)	(6,115)
Unlisted equity funds	非上市股本基金	-	(1,772)
Convertible bond	可換股債券	26	-
Grand total	總計	(373)	(7,887)

* Listed equity securities included the equity securities of 16 companies which are listed on the Main Board of the Stock Exchange and the equity securities of 9 companies which are listed on GEM of the Stock Exchange.

* 上市股本證券包括16間於聯交所主板上市的公司之股本證券及9間於聯交所GEM上市的公司之股本證券。

Performance and future prospects of the Company's significant investments

Trading in the shares of Convoy ("Convoy Shares") has been halted since 7 December 2017, and the Listing Committee of the Stock Exchange decided to cancel Convoy's listing under Rule 6.01A of the Listing Rules on 28 May 2020 ("Delisting Decision"). Although Convoy had made a written request for a review of the Delisting Decision on 5 June 2020, the Listing Review Committee of the Stock Exchange upheld the Delisting Decision on 21 April 2021. Accordingly, the Stock Exchange cancelled the listing of Convoy Shares with effect from 9:00 a.m. on 4 May 2021.

本公司重大投資的表現及未來前景

康宏股份(「康宏股份」)自2017年12月7日起暫停買賣，聯交所上市委員會於2020年5月28日根據上市規則第6.01A條決定取消康宏上市(「除牌決定」)。儘管康宏於2020年6月5日提出書面要求覆核除牌決定，但聯交所上市覆核委員會於2021年4月21日維持除牌決定。因此，聯交所已取消康宏股份上市，自2021年5月4日上午九時正起生效。

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From the announcements of Convoy dated 21 and 22 May 2021, both of which were published on Convoy's website, Convoy has appointed J P Jenkins Ltd in the United Kingdom, an electronic trading platform for non-listed companies, to provide matching services for shareholders of Convoy who wish to sell Convoy Shares with potential investors who wish to acquire Convoy Shares. From the announcement of Convoy dated 29 April 2021, a possible offer ("Possible Offer") in relation to the purchase of all Convoy Shares was made by AGBA Acquisition Limited ("AGBA"), a special purpose-acquisition company listed on the National Association of Securities Dealers Automated Quotations ("NASDAQ") exchange of the United States of America. The Possible Offer was later terminated which was disclosed in the announcement of Convoy dated 12 June 2021.

Subsequently as disclosed in the announcements of Convoy dated 5 November 2021 and 16 November 2022 published on Convoy's website, TAG Holdings Limited ("TAG"), the wholly owned subsidiary of Convoy, has completed the business combination with AGBA. AGBA would purchase two of Convoy's wholly-owned subsidiaries (and their respective subsidiaries) which are involved in B2B services and Fintech ("Platform Business") in consideration of the issue by AGBA of certain AGBA ordinary shares to TAG in a share exchange transaction and/or cash which values the Platform Business at US\$555,000,000. The post-combination company shall take on the name AGBA Group Holding Limited (also referred to as "AGBA"). Convoy (through TAG) would be the majority owner of the post-combination AGBA while the Platform Business would be operated by AGBA. Apart from its ownership of AGBA, Convoy retained its security dealing business and certain legacy proprietary investments. At the moment, the AGBA shares held by TAG are restricted shares and are required to be registered before the shares are freely tradable.

Further announced by AGBA on 3 January 2024, AGBA received written notice from the Listing Qualifications Department of The NASDAQ that AGBA is not in compliance with the Market Value of Listed Securities requirement of the NASDAQ Listing Rule. If AGBA fails to regain compliance by 1 July 2024, the AGBA shares would be delisted, subject to appeal. The Directors would continue to monitor the situation of Convoy to protect the interest of the Group.

根據康宏於其網站刊發日期為2021年5月21日及22日的公告，康宏已委聘英國之J P Jenkins Ltd(一個為非上市公司而設之電子交易平台)為有意出售康宏股份的康宏股東及有意收購康宏股份的潛在投資者提供對盤服務。根據康宏日期為2021年4月29日的公告，AGBA Acquisition Limited(「AGBA」)為於美國納斯達克證券交易所(「NASDAQ」)上市的一間特殊目的收購公司)作出有關購買全部康宏股份的潛在要約(「潛在要約」)。潛在要約隨後已終止，有關詳情於康宏日期為2021年6月12日的公告披露。

其後，誠如康宏於其網站刊發日期為2021年11月5日及2022年11月16日的公告所披露，康宏全資附屬公司TAG Holdings Limited(「TAG」)與AGBA已完成業務合併。AGBA將收購康宏兩間從事B2B服務及金融科技業務(「平台業務」)的全資附屬公司(及其各自的附屬公司)，而AGBA將於股份交易中向TAG發行若干AGBA普通股及／或以現金作為代價，當中平台業務估值為555,000,000美元。合併後公司將名為AGBA Group Holding Limited(亦稱為「AGBA」)。康宏將(透過TAG)成為AGBA合併後的主要擁有人，而平台業務將由AGBA營運。除擁有AGBA外，康宏保留其證券買賣業務及保留若干專有投資。目前，TAG持有的AGBA股份為限售股，需要登記後才能自由買賣。

AGBA於2024年1月3日進一步公佈，AGBA接獲NASDAQ上市資格部的書面通知，稱AGBA並未符合NASDAQ上市規則中有關上市證券市值的要求。如AGBA未能於2024年7月1日前重新符合要求，AGBA股票將被除牌但可上訴。董事將繼續監察康宏的情況以保障本集團的利益。

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Investment strategy for the Company's significant investments

Following the trading halt of Convoy Shares since 7 December 2017 and the subsequent cancellation of Convoy's listing status by the Stock Exchange on 4 May 2021, the liquidity for Convoy Shares as private equities has been significantly limited. In light of these circumstances, the Group has implemented a prudent investment strategy for its substantial investment in Convoy.

Given this situation, the primary approach of the Group is on long-term holding, which allows the Group to weather market fluctuations and potential volatility arising from unfavorable changes in Convoy's circumstances. While the preference of the Group is to continue holding, the Group remains attentive to market updates and open to exploring various exit options. These options include private sales or potential opportunities for Convoy to relist in different markets.

The overarching objective of the Group is to safeguard shareholder value through careful consideration of the investment landscape. The Group regularly assesses market conditions and adjusts investment strategy accordingly to ensure the best possible outcomes for the shareholders.

FINANCIAL REVIEW

Revenue

The Group recorded revenue of approximately HK\$67.4 million during the Period, representing a significant increase of approximately 39.5% as compared with approximately HK\$48.3 million recorded for the corresponding period in 2022.

Revenue generated from the segment of provision of private educational services is as below:

- Primary tutoring services, skill courses and test preparation course (including franchising income and STEAM education services): an increase in revenue to approximately HK\$15.0 million or 11.9% as compared to approximately HK\$13.4 million recorded in the corresponding period in 2022;
- Secondary tutoring services: an increase in revenue to approximately HK\$0.6 million or 38.1% as compared to approximately HK\$0.4 million recorded in the corresponding period in 2022; and

本公司重大投資的投資策略

隨著康宏股份自2017年12月7日起暫停買賣及聯交所隨後於2021年5月4日取消康宏上市地位後，康宏股份作為私募股權的流動性已大幅受到限制。鑒於該等情況，本集團已就其於康宏的重大投資實施審慎投資策略。

鑒於此情況，本集團的主要方法為長期持有，以令本集團自因康宏情況的不利變動產生的市場波動及潛在波幅中安穩過渡。儘管本集團傾向繼續持有，但本集團仍留意市場最新情況，並對探求各種退出方案持開放態度。該等方案包括私人銷售或康宏於不同市場重新上市的潛在機會。

本集團的首要目標乃透過審慎周詳考慮投資環境保障股東價值。本集團定期評估市場狀況，並相應調整投資策略，以確保為股東帶來最佳可能成果。

財務回顧

收入

於本期間內，本集團錄得收入約67,400,000港元，較2022年同期錄得的約48,300,000港元大幅增加約39.5%。

提供私人教育服務分部產生的收入如下：

- 小學輔導服務、展藝課程及應試課程(包括特許經營收入及STEAM教育服務)：收入增加至約15,000,000港元或11.9%，而2022年同期則錄得約13,400,000港元；
- 中學補習服務：收入增加至約600,000港元或38.1%，而2022年同期則錄得約400,000港元；及

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- English language training and test preparation courses: there was no revenue generated as compared to approximately HK\$85,000 recorded in the corresponding period in 2022.

Revenue generated from the segment of trading and services income from VR and digital entertainment is as below:

- Trading of VR products and provision of related services: a decrease in revenue to approximately HK\$1.2 million or 65.7% as compared to approximately HK\$3.5 million in the corresponding period in 2022; and
- Trading of gaming products: an increase in revenue to approximately HK\$49.6 million or 65.3% as compared to approximately HK\$30.0 million in the corresponding period in 2022.

During the Period, the Group recorded loan interest income from the segment of money lending business of approximately HK\$1.0 million (2022: approximately HK\$0.9 million), representing an increase of approximately 11.1% as compared to the corresponding period in 2022.

Other income, gains and losses, net

During the Period, the Group's other income, gains and losses recorded net loss of approximately HK\$2.7 million (2022: net gain of approximately HK\$4.8 million). Such loss was mainly attributable to (i) the impairment loss on loan receivables of approximately HK\$1.1 million during the Period, as compared with the reversal of impairment loss on loan receivables of approximately HK\$3.8 million recorded for the corresponding period in 2022; and (ii) the expected credit loss ("ECL") associated with trade receivables of approximately HK\$2.8 million during the Period, as compared with the ECL of approximately HK\$0.4 million for the corresponding period in 2022.

Staff costs

The Group's staff costs increased to approximately HK\$15.2 million during the Period from approximately HK\$13.4 million for the corresponding period in 2022. Such increase was mainly due to the increase in headcounts as a result of expansion in private tutoring service during the Period.

- 英語培訓及應試課程：概無產生收入，而2022年同期則錄得約85,000港元。

來自VR及數碼娛樂貿易及服務分部產生的收入如下：

- VR產品貿易及提供相關服務：收入減少至約1,200,000港元或65.7%，而2022年同期則約為3,500,000港元；及
- 遊戲產品貿易：收入增加至約49,600,000港元或65.3%，而2022年同期則約為30,000,000港元。

於本期間內，本集團錄得來自借貸業務分部的貸款利息收入約1,000,000港元(2022年：約900,000港元)，較2022年同期增加約11.1%。

其他收入、收益及虧損，淨額

於本期間內，本集團的其他收入、收益及虧損錄得虧損淨額約2,700,000港元(2022年：收益淨額約4,800,000港元)。有關虧損主要由於(i)於本期間內應收貸款減值虧損約1,100,000港元，而2022年同期則錄得應收貸款減值虧損撥回約3,800,000港元；及(ii)於本期間內貿易應收款項有關之預期信貸虧損(「預期信貸虧損」)約2,800,000港元，而2022年同期之預期信貸虧損則約400,000港元。

員工成本

於本期間內，本集團的員工成本由2022年同期約13,400,000港元增加至約15,200,000港元。有關增加主要由於於本期間內擴展私人補習服務導致員工人數增加。

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Tutor contractor fee

The Group's tutor contractor fee decreased slightly to approximately HK\$1.38 million during the Period from approximately HK\$1.44 million for the corresponding period in 2022, which was primarily attributable to the decrease in the enrollments of the Group's emerging STEAM educational services.

Marketing expenses

The Group's marketing expenses decreased slightly to approximately HK\$1.7 million during the Period from approximately HK\$2.3 million for the corresponding period in 2022. Such decrease was mainly due to the shifting to more cost-efficient advertising media during the Period.

Other operating expenses

The Group's other operating expenses ("Other Operating Expenses") were daily operation related and were mainly comprised of the following:

導師承包費

於本期間內，本集團的導師承包費由2022年同期約1,440,000港元略為減少至約1,380,000港元，主要由於本集團新興的STEAM教育服務招生人數減少所致。

市場推廣開支

於本期間內，本集團的市場推廣開支由2022年同期約2,300,000港元略為減少至約1,700,000港元。有關減少主要由於於本期間內轉用更具成本效益的廣告媒體所致。

其他經營開支

本集團的其他經營開支（「其他經營開支」）乃與日常營運相關並主要包括以下各項：

		HK\$'000 千港元 (approximately) (概約)
Rental related fees and charges (including building management fee, air conditioning charges and government rent and rates)	租金相關費用及支出(包括樓宇管理費、空調費以及政府地租及差餉)	858
Legal and professional fee	法律及專業費用	579
Other daily operation related expenses*	其他日常營運相關開支*	2,689
Total	總計	4,126

* Other daily operation related expenses mainly consisted of consulting fee, postage and courier fees, telephone and fax charges, business registration and licence fee, cleaning charges, computer charges and sundry expenses.

* 其他日常營運相關開支主要包括諮詢費、郵費及快遞費、電話及傳真費、商業登記及牌照費用、清潔費、電腦費及雜項開支。

During the Period, the Other Operating Expenses decreased by approximately HK\$0.8 million or 15.8% compared with the corresponding period in 2022. Such decrease was mainly due to the decrease in various operating expenses during the Period, including but not limited to outsource service expenses.

於本期間內，其他經營開支較2022年同期減少約800,000港元或15.8%。有關減少主要由於於本期間內多項經營開支減少(包括但不限於外包服務開支)所致。

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Finance costs

The Group recorded finance costs on other borrowing of approximately HK\$1.0 million and lease liabilities of approximately HK\$0.6 million during the Period, respectively (2022: approximately HK\$13,000 and approximately HK\$0.5 million, respectively).

Loss attributable to owners of the Company

Loss attributable to owners of the Company for the Period was approximately HK\$16.5 million (2022: approximately HK\$6.5 million). Loss per share was approximately HK cents 2.73 for the Period (2022: loss per share of approximately HK cents 1.08). Despite a significant increase in the Group's overall revenue as a result of the development in private tutoring services and in trading and services from VR and digital entertainment business, the increase in loss was mainly due to (i) the impairment loss on loan receivables of approximately HK\$1.1 million (2022: reversal of impairment loss on loan receivables of approximately HK\$3.8 million); and (ii) a loss on change in fair value of financial assets at fair value through profit or loss of approximately HK\$8.3 million recorded (2022: approximately HK\$3.8 million).

OUTLOOK

With the application of VR, augmented reality and artificial intelligence to our distinct businesses under the brand names of “Modern Education (現代教育)” and “Modern Bachelor Education (現代小學士)”, our students can allocate their study schedules flexibly without geographical and time boundaries, and at the same time, allow the Group to expand its business to bigger markets and new segments. The mixture of traditional learning and technology based learning will help our students and the Group improve their efficiencies as a whole.

Through the brand name “UFO Tech Academy (優孚奧科技學院)”, the Group aims to be a content and solution provider in the STEAM education industry. The Group has developed the Artificial Intelligence (“AI”) Generative Pre-trained Transformer (“GPT”) platform, known as “EduGPT”, which offers various AI powered learning experiences and solutions to schools, and this platform represents the Group's commitment to delivering cutting-edge AI educational approaches. The Group has become a more comprehensive education services provider by diversifying and expanding its business in the education industry and is more agile in response to market dynamics and opportunities.

財務費用

本集團於本期間內就其他借款及租賃負債分別錄得財務費用約1,000,000港元及約600,000港元(2022年：分別約13,000港元及約500,000港元)。

本公司擁有人應佔虧損

本公司擁有人於本期間內應佔虧損約16,500,000港元(2022年：約6,500,000港元)。於本期間內，每股虧損約為2.73港仙(2022年：每股虧損約為1.08港仙)。儘管本集團的整體收入因發展私人補習服務以及VR及數碼娛樂貿易及服務業務而大幅增加，惟有關虧損增加乃主要由於(i)應收貸款減值虧損約1,100,000港元(2022年：應收貸款減值虧損撥回約3,800,000港元)；及(ii)錄得按公平值計入損益的金融資產之公平值變動虧損約8,300,000港元(2022年：約3,800,000港元)。

前景

隨著VR、擴增實境及人工智能的應用，我們以「現代教育」及「現代小學士」品牌下的不同業務可讓學生在不受地域及時間限制的情況下靈活調配學習計劃，與此同時，本集團可將其業務擴展至更大的市場及新的分部。傳統的學習與以科技為本的學習互相結合將有助學生及本集團提升整體效益。

透過品牌「優孚奧科技學院」，本集團致力成為STEAM教育行業的內容及解決方案供應商。本集團開發了名為「EduGPT」的人工智能(「人工智能」)生成預訓練轉換器(「GPT」)平台，為學校提供各種以人工智能為基礎的學習體驗和解決方案，體現了本集團致力於提供尖端人工智能教育方案的承諾。透過多元化及擴展其於教育行業的業務，本集團成為更全面的服務供應商，在應對市場動態及機遇方面更加靈活。

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Looking forward, the Group foresees the complementary effect and synergies, in particular, the new approach of learning and a more diversified business of the Group. The Group targets to explore more business sectors and provide more professional education supports not only to retail clients but also to corporations.

LIQUIDITY AND FINANCIAL RESOURCES

The Group has established an adequate liquidity risk management system to manage its short, medium and long-term funding and to satisfy its liquidity management requirements.

As at 31 December 2023, the Group's total balance of cash and cash equivalents amounted to approximately HK\$18.4 million (30 June 2023: approximately HK\$13.9 million), of which approximately 98.3% is held in Hong Kong dollars, 0.5% is held in Renminbi and 1.2% is held in United States dollars. Current ratio (defined as total current assets divided by total current liabilities) was approximately 2.4 times (30 June 2023: approximately 2.4 times).

As at 31 December 2023, the total amount of interest-bearing borrowing of the Group was approximately HK\$14.0 million (30 June 2023: approximately HK\$21.1 million), all of which would be repayable on demand and due within two years (30 June 2023: within one year). The total amount of interest-bearing borrowing was secured by guarantee provided by the Company and denominated in Hong Kong dollars and bore a fixed interest rate.

As at 31 December 2023, the gearing ratio of the Group was approximately 33.6% (30 June 2023: approximately 33.2%). Gearing ratio is total debts divided by the sum of total equity and total debts. Total debts refer to total liabilities minus the sum of tax payable, deferred tax liabilities and dividend payable (if any).

CAPITAL STRUCTURE AND TREASURY POLICIES

The Group consistently employed a prudent treasury policy during its development and generally financed its operations and business development with internally generated resources and equity and/or debt financing activities. The Group also adopted flexible and prudent fiscal policies to effectively manage the Group's assets and liabilities and strengthen the Group's financial position.

展望未來，本集團預期將有互補效應及協同作用，尤其是在新的學習模式及本集團更多元化的業務方面。本集團致力於開拓更多業務領域，為零售客戶及企業提供更專業的教育支援。

流動資金及財政資源

本集團已建立完善的流動資金風險管理制度以管理其短期、中期及長期資金以及滿足其流動資金管理需求。

於2023年12月31日，本集團的現金及現金等價物的總結餘約18,400,000港元(2023年6月30日：約13,900,000港元)，其中約98.3%以港元持有、0.5%以人民幣持有及1.2%以美元持有。流動比率(界定為總流動資產除以總流動負債)為約2.4倍(2023年6月30日：約2.4倍)。

於2023年12月31日，本集團的計息借款總額約14,000,000港元(2023年6月30日：約21,100,000港元)，全數均將按還本要求償還並於兩年內(2023年6月30日：一年內)到期。計息借款總額由本公司擔保，以港元計價及按固定利率計息。

於2023年12月31日，本集團的資本負債比率為約33.6%(2023年6月30日：約33.2%)。資本負債比率為總債務除以總權益及總債務之和。總債務為總負債減去應付稅項、遞延稅項負債及應付股息(如有)之和。

資本架構及庫務政策

本集團於其發展的同時一直採取審慎的庫務政策，一般以內部產生資源以及股本及／或債務融資活動為其營運及業務發展提供資金。本集團亦採用靈活審慎的財務政策，以有效管理本集團的資產及負債以及強化本集團的財務狀況。

Management Discussion and Analysis 管理層討論及分析

EXPOSURE TO FOREIGN EXCHANGE RISK

The income and expenditure of the Group are mainly denominated in Hong Kong dollars and as such the impact of foreign exchange exposure of the Group was considered minimal. Hence, no hedging or other arrangements to reduce the currency risk have been implemented.

EMPLOYEE AND REMUNERATION POLICIES

As at 31 December 2023, the Group had a total of 98 full-time employees (30 June 2023: 88 full-time employees). They receive competitive remuneration packages that are constantly monitored against the market pay rate, and with incentives such as discretionary bonuses or employee share options based on the Group's and individual's performance. The Group provides comprehensive benefits packages and career development opportunities. In-house and external training programmes are provided as and when required.

EQUITY-LINKED AGREEMENTS

Save as disclosed below, during the Period, the Company has not entered into, or there has not subsisted at the end of the Period, any other equity-linked agreement (as defined in section 6 of the Companies (Director's Report) Regulation (Chapter 622D of the HK Laws)).

Share option schemes

Pursuant to the share option scheme adopted by the Company at the annual general meeting held on 21 December 2023 ("2023 Share Option Scheme") and the share option scheme of the Company adopted pursuant to an ordinary resolution passed on 4 December 2020 and terminated with effect from 21 December 2023 ("2020 Share Option Scheme", and collectively as "Share Option Schemes"), the Board may grant options to eligible persons under each of the Share Option Schemes, including directors and employees of the Group and the associated companies of the Company/related entities to the Group, to subscribe for shares of the Company.

During the Period, 5,808,000 ordinary shares were issued upon exercise of share options pursuant to the 2020 Share Option Scheme.

外匯風險

本集團的收入及開支主要以港元結算，因此本集團認為外匯風險影響極低。故此，並無實施對沖或其他安排以減低貨幣風險。

僱員及薪酬政策

於2023年12月31日，本集團擁有98名全職僱員(2023年6月30日：88名全職僱員)。彼等獲給予具競爭力的薪酬待遇，而該等薪酬待遇乃根據市場薪酬水平進行持續監察，並根據本集團及個人表現獲發酌情花紅或僱員購股權等獎勵。本集團為員工提供全面的福利待遇及事業發展機會，亦於有需要時提供內部及外部的培訓計劃。

股本掛鈎協議

除下文所披露者外，本公司於本期間內並無訂立或至本期間末也不存在任何其他股本掛鈎協議(定義見香港法例第622D章公司(董事報告)規例第6條)。

購股權計劃

根據本公司於2023年12月21日舉行的股東週年大會上所採納的購股權計劃(「2023年購股權計劃」)及本公司根據於2020年12月4日通過的普通決議案所採納並已於2023年12月21日終止的購股權計劃(「2020年購股權計劃」，統稱「購股權計劃」)，董事會可根據各購股權計劃向合資格人士(包括本集團及本公司聯營公司／本集團關聯實體的董事及僱員)授出認購本公司股份的購股權。

於本期間內，5,808,000股普通股於根據2020年購股權計劃授出的購股權獲行使時發行。

Management Discussion and Analysis 管理層討論及分析

As at 31 December 2023, the total number of shares available for issue pursuant to the options granted under the 2020 Share Option Scheme was 52,272,000 shares, while no share options have been granted to the eligible participants by the Company pursuant to the 2023 Share Option Scheme, which represented approximately 9% of the weighted average number of issued shares for the Period. No share options have been cancelled or lapsed pursuant to the Share Option Schemes during the Period.

As at 1 July 2023 and 31 December 2023, the total number of shares in respect of which options available for grant under the Share Option Schemes were 27,088 shares and 60,223,888 shares respectively.

CONTINGENT LIABILITIES

As at 31 December 2023 and 30 June 2023, the Group had no significant contingent liabilities.

CAPITAL COMMITMENTS

As at 31 December 2023 and 30 June 2023, there was no capital expenditure contracted for but not provided in the condensed consolidated financial statements of the Group.

CHARGES ON THE GROUP'S ASSETS

The Group had neither pledged any assets nor any general banking facility as at 31 December 2023 and 30 June 2023.

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

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

MATERIAL ACQUISITIONS AND DISPOSALS

During the Period, the Group had no material acquisitions or disposals of subsidiaries, associates and joint ventures.

FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

Save as disclosed in this report, as at 31 December 2023, the Group did not have any other plans for material investment or capital assets.

於2023年12月31日，根據2020年購股權計劃項下授出之購股權可供發行的股份總數為52,272,000股，而本公司並未根據2023年購股權計劃向合資格參與者授出購股權，總數佔本期間已發行股份的加權平均數約9%。於本期間內，並無購股權根據購股權計劃註銷或失效。

於2023年7月1日及2023年12月31日，根據購股權計劃可供授出之購股權所涉及之股份總數分別為27,088股及60,223,888股。

或然負債

於2023年12月31日及2023年6月30日，本集團概無重大或然負債。

資本承擔

於2023年12月31日及2023年6月30日，本集團概無已訂約但未於本集團簡明綜合財務報表內撥備的資本開支。

本集團資產抵押

於2023年12月31日及2023年6月30日，本集團並無抵押任何資產或任何一般銀行信貸。

購買、出售或贖回本公司的上市證券

於本期間內，本公司及其任何附屬公司概無購買、出售或贖回任何本公司的上市證券。

重大收購及出售

於本期間內，本集團並無重大收購或出售附屬公司、聯營公司及合營公司。

重大投資或資本資產的未來計劃

除本報告所披露者外，於2023年12月31日，本集團並無任何其他重大投資或資本資產計劃。

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

For the six months ended 31 December 2023 截至2023年12月31日止六個月

INTERIM RESULTS (UNAUDITED)

The board (“Board”) of directors (“Directors”) of Bradaverse Education (Int’l) Investments Group Limited (formerly known as “Hong Kong Education (Int’l) Investments Limited”) (“Company”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (“Group”) for the six months ended 31 December 2023 (“Period”), together with the comparative unaudited figures for the corresponding period in 2022 as follows:

中期業績(未經審核)

源宇宙教育(國際)投資集團有限公司(前稱「香港教育(國際)投資集團有限公司」)(「本公司」)董事(「董事」)會(「董事會」)欣然公佈本公司及其附屬公司(「本集團」)截至2023年12月31日止六個月(「本期間」)的未經審核簡明綜合業績，連同2022年同期的未經審核比較數字如下：

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
		NOTES 附註	
Revenue	收入		
- Provision of private educational services	- 提供私人教育服務	15,570	13,903
- Interest income from money lending	- 借貸利息收入	1,034	893
- Trading and services income from VR and digital entertainment	- 來自VR及數碼娛樂的貿易及服務收入	50,792	33,491
		3	67,396
Changes in inventories of finished goods	製成品存貨變動	(43,478)	(28,017)
Other income, gains and losses, net	其他收入、收益及虧損，淨額	4	(2,694)
Staff costs	員工成本	6	(15,238)
Tutor contractor fee	導師承包費	(1,375)	(1,439)
Lease payments	租賃付款	(408)	(404)
Marketing expenses	市場推廣開支	(1,678)	(2,287)
Printing costs	印刷費用	(386)	(245)
Depreciation and amortisation	折舊及攤銷	(3,362)	(3,385)
Change in fair value of financial assets at fair value through profit or loss	按公平值計入損益的金融資產之公平值變動	(8,260)	(3,786)
Other operating expenses	其他經營開支	6	(4,126)
Finance costs	財務費用	5	(1,616)
Share of results of joint ventures and associates	應佔合營公司及聯營公司業績	(4)	(564)
Loss before tax	除稅前虧損	6	(15,229)
Income tax expense	所得稅開支	7	(833)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

For the six months ended 31 December 2023 截至2023年12月31日止六個月

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
		NOTES 附註	
Loss and total comprehensive expense for the period 期內虧損及全面開支總額		(16,062)	(5,872)
(Loss) profit and total comprehensive (expense) income for the period attributable to:	以下人士應佔期內(虧損)溢利及全面(開支)收益總額：		
Owners of the Company	本公司擁有人	(16,453)	(6,460)
Non-controlling interests	非控股權益	391	588
		(16,062)	(5,872)
Loss per share	每股虧損		
- Basic and diluted (HK cents)	- 基本及攤薄(港仙)	(2.73)	(1.08)
		8	

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 31 December 2023 於2023年12月31日

			31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
	NOTES 附註			
Non-current assets		非流動資產		
Property, plant and equipment		物業、廠房及設備	3,230	3,692
Right-of-use assets		使用權資產	7,757	8,170
Goodwill	10	商譽	20,715	20,715
Other intangible assets		其他無形資產	893	1,340
Interests in joint ventures and associates		於合營公司及聯營公司的權益	127	131
Financial assets at fair value through other comprehensive income		按公平值計入其他全面收益的金融資產	4,521	4,521
Non-current deposits		非流動按金	1,413	1,744
			38,656	40,313
Current assets		流動資產		
Inventories		存貨	429	525
Trade and other receivables	11	貿易及其他應收款項	34,437	32,554
Loan receivables	12	應收貸款	22,013	13,976
Amounts due from related parties		應收關聯方款項	2,857	2,690
Financial assets at fair value through profit or loss	13	按公平值計入損益的金融資產	45,955	65,557
Bank balances and cash		銀行結餘及現金	18,427	13,862
			124,118	129,164
Current liabilities		流動負債		
Trade and other payables	14	貿易及其他應付款項	29,457	21,844
Contract liabilities		合約負債	1,407	3,271
Lease liabilities		租賃負債	4,980	5,131
Current tax liabilities		即期稅項負債	2,448	1,615
Amounts due to related parties		應付關聯方款項	300	430
Other borrowing	15	其他借款	14,046	21,063
			52,638	53,354
Net current assets		流動資產淨值	71,480	75,810
Total assets less current liabilities		總資產減流動負債	110,136	116,123

Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表

As at 31 December 2023 於2023年12月31日

		NOTES 附註	31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		3,343	3,541
Provision for long service payments	長期服務金撥備		352	359
			3,695	3,900
Net assets	資產淨值		106,441	112,223
Capital and reserves	資本及儲備			
Share capital	股本	16	30,112	29,822
Reserves	儲備		75,265	81,786
Equity attributable to owners of the Company	本公司擁有人應佔權益		105,377	111,608
Non-controlling interests	非控股權益		1,064	615
Total equity	權益總額		106,441	112,223

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 31 December 2023 截至2023年12月31日止六個月

		Attributable to owners of the Company 本公司擁有人應佔									Attributable to non-controlling interests		Total
		Share capital	Share premium	Contributed surplus	Merger reserve	Capital reserve	Fair value reserve (non-recycling)	Translation reserve	Share options reserve	Accumulated losses	Subtotal	Interests	Total
		股本	股份溢價	實繳盈餘	合併儲備	股本儲備	公平值儲備 (不可回撥)	匯兌儲備	購股權儲備	累計虧損	小計	權益應佔	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元	千港元
		(Note i)	(Note i)	(Note ii)	(Note iii)	(Note iv)			(Note i)				
		(附註i)	(附註i)	(附註ii)	(附註iii)	(附註iv)			(附註i)				
At 1 July 2022 (Audited)	於2022年7月1日(經審核)	29,822	451,044	386,954	(28,321)	446	(20,549)	(109)	19,058	(692,545)	145,801	629	146,430
(Loss) profit for the period	期內(虧損)溢利	-	-	-	-	-	-	-	-	(6,460)	(6,460)	588	(5,872)
Total comprehensive (expense) income for the period	期內全面(開支)收益總額	-	-	-	-	-	-	-	-	(6,460)	(6,460)	588	(5,872)
Establishment of a subsidiary	開立一間附屬公司	-	-	-	-	-	-	-	-	-	-	199	199
At 31 December 2022 (Unaudited)	於2022年12月31日 (未經審核)	29,822	451,044	386,954	(28,321)	446	(20,549)	(109)	19,058	(699,005)	139,340	1,416	140,756
At 1 July 2023 (Audited)	於2023年7月1日(經審核)	29,822	451,044	386,954	(28,321)	446	(26,310)	-	19,058	(721,085)	111,608	615	112,223
(Loss) profit for the period	期內(虧損)溢利	-	-	-	-	-	-	-	-	(16,453)	(16,453)	391	(16,062)
Total comprehensive (expense) income for the period	期內全面(開支)收益總額	-	-	-	-	-	-	-	-	(16,453)	(16,453)	391	(16,062)
Shares issued upon exercise of share options	行使購股權後發行的股份	290	11,825	-	-	-	-	-	(1,893)	-	10,222	-	10,222
Partial disposal of a subsidiary	部份出售一間附屬公司	-	-	-	-	-	-	-	-	-	-	58	58
At 31 December 2023 (Unaudited)	於2023年12月31日 (未經審核)	30,112	462,869	386,954	(28,321)	446	(26,310)	-	17,165	(737,538)	105,377	1,064	106,441

Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表

For the six months ended 31 December 2023 截至2023年12月31日止六個月

Notes:

- (i) During the period, options have been exercised to subscribe for 5,808,000 ordinary shares in the Company at a consideration of approximately HK\$10,222,000 of which approximately HK\$290,000 was credited to share capital and the balance of approximately HK\$9,932,000 was credited to the share premium account. The fair value of the share options exercised of approximately HK\$1,893,000 is transferred to the share premium account.
- (ii) The contributed surplus of the Group represents the credit arising from the cancellation of share premium account and the reduction of share capital of the Company in May 2015. The balance may be utilised by the Directors in accordance with the Company's bye-laws and all applicable laws, including to eliminate the accumulated losses of the Company.
- (iii) The merger reserve represented the difference between the nominal value of the shares of Sino Network Group Limited ("Sino Network") and the Company issued in exchange for the entire issued share capital of Express Education Limited in 2010 and Sino Network pursuant to group reorganisation in 2011.
- (iv) The capital reserve represented capital contribution arising from transfers of interest in subsidiaries to shareholders and waiver of amount due to a shareholder in prior periods.

附註：

- (i) 於本期間內，本公司因購股權獲行使而發行了5,808,000股普通股，代價為約10,222,000港元，其中約290,000港元計入股本，而結餘約9,932,000港元計入股份溢價賬。已行使購股權之公平值約1,893,000港元已轉撥至股份溢價賬。
- (ii) 本集團之實繳盈餘指本公司於2015年5月因註銷股份溢價賬及削減股本時所產生之進賬。董事可根據本公司的公司細則及所有適用的法律使用該結餘，包括用以抵銷本公司之累計虧損。
- (iii) 合併儲備指Sino Network Group Limited(「Sino Network」)與本公司根據集團重組於2010年就換取Express Education Limited及於2011年就換取Sino Network的全部已發行股本而發行的股份的面值之間的差額。
- (iv) 股本儲備指於過往期間向股東轉讓於附屬公司的權益產生的注資及豁免應付一名股東的款項。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 31 December 2023 截至2023年12月31日止六個月

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Net cash generated from (used in) operating activities	經營活動所得(所用)的現金淨額	5,733	(957)
Net cash generated from (used in) investing activities	投資活動所得(所用)的現金淨額	143	(3,733)
Net cash (used in) generated from financing activities	融資活動(所用)所得的現金淨額	(1,311)	18,539
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	4,565	13,849
Cash and cash equivalents at beginning of the period	期初的現金及現金等價物		
– represented by bank balances and cash	– 即銀行結餘及現金	13,862	14,512
Cash and cash equivalents at end of the period, represented by bank balances and cash	期末的現金及現金等價物，即銀行結餘及現金	18,427	28,361

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

1. GENERAL

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 26 January 2011 and continued in Bermuda on 7 May 2015 (Bermuda time). The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. With effect from 31 October 2022, the principal place of business of the Company in Hong Kong has been changed to Unit 1708, 17/F, Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong. Its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) since 4 July 2011.

Pursuant to the approval by the shareholders at the annual general meeting of the Company held on 30 December 2022, the name of the Company in English was changed from “Hong Kong Education (Int’l) Investments Limited” to “Bradaverse Education (Int’l) Investments Group Limited” and the dual foreign name of the Company in Chinese from “香港教育(國際)投資集團有限公司” to “源宇宙教育(國際)投資集團有限公司”. The certificate of registration of alteration of name of registered non-Hong Kong company was issued by the Registrar of Companies in Hong Kong on 14 February 2023 certifying that the new English and Chinese names of the Company have been registered in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The Company acts as an investment holding company while its principal subsidiaries are principally engaged in the provision of private educational services, investment in securities, money lending business and Virtual Reality (“VR”) and digital entertainment sales and services.

The condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company.

1. 一般資料

本公司於2011年1月26日於開曼群島註冊成立及於2015年5月7日(百慕達時間)於百慕達存續為一間獲豁免之有限公司。本公司的註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。自2022年10月31日起，本公司的香港主要營業地點已變更為香港夏慤道18號海富中心2座17樓1708室。其股份自2011年7月4日已於香港聯合交易所有限公司(「聯交所」)主板上市。

根據股東於本公司2022年12月30日舉行的股東週年大會上的批准，本公司的英文名稱由「Hong Kong Education (Int’l) Investments Limited」更改為「Bradaverse Education (Int’l) Investments Group Limited」，並將本公司的中文名稱由「香港教育(國際)投資集團有限公司」更改為「源宇宙教育(國際)投資集團有限公司」。香港公司註冊處處長於2023年2月14日發出註冊非香港公司變更名稱註冊證明書，證明本公司的新英文及中文名稱已根據香港法例第622章公司條例第16部於香港註冊。

本公司為一間投資控股公司，而其主要附屬公司主要從事提供私人教育服務、投資證券、借貸業務以及虛擬實境(「VR」)與數碼娛樂銷售及服務。

簡明綜合財務報表以本公司的功能貨幣港元(「港元」)呈列。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”).

The accounting policies and methods of computation used in the preparation of the condensed consolidated financial statements for the Period are consistent with those applied in the Group’s audited financial statements for the year ended 30 June 2023.

HKICPA has issued a number of new and amendments to Hong Kong Financial Reporting Standards (“HKFRS”) that are first effective or available for early adoption for the Period. There have been no significant changes to the accounting policies applied in these financial statements for the Period presented as a result of these developments.

The condensed consolidated financial statements for the Period have been prepared under the historical cost basis except for certain financial instruments which are measured at fair value at the end of each reporting period.

The condensed consolidated financial statements for the Period have not been audited by the Company’s independent auditor, but have been reviewed by the Company’s audit committee.

The preparation of the condensed consolidated financial statements for the Period is in conformity with the HKFRSs requirements in the use of certain critical accounting estimates. The HKFRSs also require the management to exercise their judgements in the process of applying the Group’s accounting policies.

2. 編製基準

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」)頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」及聯交所證券上市規則(「上市規則」)附錄D2的適用披露規定編製。

編製本期間的簡明綜合財務報表時所用的會計政策及計算方法與本集團截至2023年6月30日止年度的經審核財務報表所應用者一致。

香港會計師公會已頒佈多項於本期間內首次生效或可供提早採納的新訂及經修訂香港財務報告準則(「香港財務報告準則」)。該等發展並未導致應用於所呈列的本期間財務報表的會計政策出現重大變動。

本期間的簡明綜合財務報表乃按歷史成本法編製，惟若干金融工具乃於各報告期末按公平值計量。

本期間的簡明綜合財務報表並未經本公司獨立核數師審核，惟已經本公司審核委員會審閱。

編製本期間的簡明綜合財務報表符合香港財務報告準則有關使用若干重要會計估計的規定。香港財務報告準則亦要求管理層在應用本集團會計政策的過程中作出判斷。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION

The Group's operating and reporting segments have been identified on the basis of internal management reports prepared in accordance with the accounting policies that conform to HKFRSs, that are regularly reviewed by the executive Directors, being the chief operating decision maker ("CODM") of the Group, in order to allocate resources to segments and to assess their performances.

The Group's operations have been organised based on four operating divisions as described below. Similarly, the information reported to the CODM is also prepared on such basis. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments are as follows:

- Provision of private educational services – secondary tutoring services, primary tutoring services, skill courses and test preparation courses, franchising income, English language training and test preparation courses, dance tuition services and STEAM education services
- Investment in securities – trading of securities
- Money lending – providing loans as money lender
- VR and digital entertainment – trading of VR and gaming products and provision of related services

3. 收入及分部資料

本集團的經營及報告分部已根據與香港財務報告準則一致的會計政策編製的內部管理報告為基準予以識別，有關報告由作為本集團的首席經營決策者（「首席經營決策者」）的執行董事定期審閱以向分部分配資源及評估其表現。

本集團的經營已按於下文所述的四個經營分部予以組成。同樣地，向首席經營決策者報告的資料亦已根據有關基準編製。在達致本集團可報告分部時，並無綜合首席經營決策者所識別的經營分部。

具體而言，本集團的可報告及經營分部如下：

- 提供私人教育服務 – 中學補習服務、小學輔導服務、展藝課程及應試課程、特許經營收入、英語培訓及應試課程、舞蹈教學服務及STEAM教育服務
- 投資證券 – 買賣證券
- 借貸 – 作為貸款人提供貸款
- VR及數碼娛樂 – VR與遊戲產品貿易及提供相關服務

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(a) Segment revenue and results

The following is an analysis of the Group's revenue and results by operating and reportable segments:

For the six months ended 31 December 2023

3. 收入及分部資料(續)

(a) 分部收入及業績

本集團按經營及可報告分部的收入及業績分析如下：

截至2023年12月31日止六個月

	Provision of private educational services 提供私人教育服務	Investment in securities 投資證券	Money lending 借貸	VR and digital entertainment VR及數碼娛樂	Consolidated 總計 (Unaudited) (未經審核)	
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Segment revenue (revenue from external customers)	分部收入 (來自外部客戶之收入)	15,570	-	1,034	50,792	67,396
Segment results	分部業績	(2,082)	(6,456)	(121)	1,732	(6,927)
Bank interest income	銀行利息收入					4
Interest on other borrowing	其他借款利息					(1,046)
Share of results of joint ventures and associates	應佔合營公司及聯營公司業績					(4)
Unallocated corporate expenses	未分配公司開支					(7,256)
Loss before tax	除稅前虧損					(15,229)

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(a) Segment revenue and results (Continued)

For the six months ended 31 December 2022

		Provision of private educational services 提供私人 教育服務	Investment in securities 投資證券	Money lending 借貸	VR and digital entertainment VR及 數碼娛樂	Consolidated 總計 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment revenue (revenue from external customers)	分部收入 (來自外部客戶之收入)	13,903	-	893	33,491	48,287
Segment results	分部業績	(2,298)	(3,883)	4,696	1,291	(194)
Share of results of joint ventures	應佔合營公司業績					(564)
Interest on other borrowing	其他借款利息					(13)
Unallocated corporate income	未分配公司收入					1
Unallocated corporate expenses	未分配公司開支					(5,102)
Loss before tax	除稅前虧損					(5,872)

The CODM assesses segment results using a measure of operating profit whereby certain items are not included in arriving at the segment results of the operating segments (i.e. bank interest income, interest on other borrowing, share of results of joint ventures and associates and unallocated corporate income and expenses).

首席經營決策者以經營溢利的計量來評估分部業績，而在達致經營分部的分部業績時並無計入若干項目，即銀行利息收入、其他借款利息、應佔合營公司及聯營公司業績以及未分配公司收入及開支。

3. 收入及分部資料(續)

(a) 分部收入及業績(續)

截至2022年12月31日止六個月

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by operating and reportable segments:

As at 31 December 2023

3. 收入及分部資料(續)

(b) 分部資產及負債

本集團按經營及可報告分部的資產及負債分析如下：

於2023年12月31日

		Provision of private educational services 提供私人 教育服務	Investment in securities 投資證券	Money lending 借貸	VR and digital entertainment VR及 數碼娛樂	Consolidated 總計 (Unaudited) (未經審核) HK\$'000 千港元
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Assets	資產					
Segment assets	分部資產	12,504	35,807	22,631	48,054	118,996
Unallocated assets	未分配資產					
Bank balances and cash	銀行結餘及現金					17,824
Interests in joint ventures and associates	於合營公司及聯營公司的權益					127
Financial assets at fair value through other comprehensive income ("FVOCI")	按公平值計入其他全面收益(「按公平值計入其他全面收益」)的金融資產					4,521
Other corporate assets	其他公司資產					21,306
						162,774
Liabilities	負債					
Segment liabilities	分部負債	14,321	327	50	12,890	27,588
Unallocated liabilities	未分配負債					
Other borrowing	其他借款					14,046
Current tax liabilities	即期稅項負債					2,448
Other corporate liabilities	其他公司負債					12,251
						56,333

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment assets and liabilities (Continued)

As at 30 June 2023

		Provision of private educational services 提供私人 教育服務	Investment in securities 投資證券	Money lending 借貸	VR and digital entertainment VR及 數碼娛樂	Consolidated 總計 (Audited) (經審核) HK\$'000 千港元
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Assets	資產					
Segment assets	分部資產	12,590	65,572	19,016	50,468	147,646
Unallocated assets	未分配資產					
Bank balances and cash	銀行結餘及現金					8,839
Interests in joint ventures and associates	於合營公司及聯營公司的權益					131
Financial assets at FVOCI	按公平值計入其他全面收益的金融資產					4,521
Other corporate assets	其他公司資產					8,340
						169,477
Liabilities	負債					
Segment liabilities	分部負債	14,318	327	-	17,193	31,838
Unallocated liabilities	未分配負債					
Other borrowing	其他借款					21,063
Current tax liabilities	即期稅項負債					1,615
Other corporate liabilities	其他公司負債					2,738
						57,254

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to the operating segments other than bank balances and cash (other than those included in the money lending segment), interests in joint ventures and associates, financial assets at FVOCI and other corporate assets; and
- all liabilities are allocated to the operating segments other than other borrowing, current tax liabilities and other corporate liabilities.

3. 收入及分部資料(續)

(b) 分部資產及負債(續)

於2023年6月30日

就監控分部表現及於分部之間分配資源的目的而言：

- 除銀行結餘及現金(計入借貸分部者除外)、於合營公司及聯營公司的權益、按公平值計入其他全面收益的金融資產及其他公司資產外，所有資產均分配至經營分部；及
- 除其他借款、即期稅項負債及其他公司負債外，所有負債均分配至經營分部。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(c) Revenue from major services

3. 收入及分部資料(續)

(c) 主要服務收入

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Revenue from contracts with customers within the scope of HKFRS 15	於香港財務報告準則第15號範圍內來自客戶合約之收入		
Secondary tutoring services	中學補習服務	602	436
Primary tutoring services, skill courses and test preparation courses	小學輔導服務、展藝課程及應試課程	11,745	10,520
Franchising income	特許經營收入	2,535	1,973
English language training and test preparation courses	英語培訓及應試課程	–	85
STEAM education services	STEAM教育服務	688	889
Trading and services income from VR and digital entertainment	VR與數碼娛樂貿易及服務收入	50,792	33,491
		66,362	47,394
Revenue from other sources	其他來源之收入		
Loan interest income	貸款利息收入	1,034	893
Total revenue	總收入	67,396	48,287

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

4. OTHER INCOME, GAINS AND LOSSES, NET

4. 其他收入、收益及虧損，淨額

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Interest income on bank deposits	銀行存款的利息收入	4	1
Services fee income	服務費收入	1,252	597
Government grants (Note)	政府補助(附註)	–	503
Dividend income from financial assets at fair value through profit or loss	按公平值計入損益的金融資產的 股息收入	85	30
Impairment loss on trade receivables	貿易應收款項的減值虧損	(2,788)	(356)
(Impairment loss) reversal of impairment loss on loan receivables	應收貸款的(減值虧損) 減值虧損撥回	(1,081)	3,835
Others	其他	(166)	225
		(2,694)	4,835

Note:

For the six months ended 31 December 2022, the Group successfully applied for funding support from the Employment Support Scheme (“ESS”) under the Anti-epidemic Fund, set up by the Hong Kong Special Administrative Region (“HKSAR”) Government.

The purpose of the ESS is to provide financial support to employers to retain employees who may otherwise be made redundant. Under the terms of the grant, the Group is required not to implement redundancies during the subsidy period and to spend all the funding on paying wages to their employees.

附註：

截至2022年12月31日止六個月，本集團成功申請由香港特別行政區(「香港特別行政區」)政府設立的抗疫基金下的保就業計劃(「保就業計劃」)的資助。

保就業計劃旨在向僱主提供財政支援以保留可能會被遣散的僱員。根據補助條款，本集團於補助期內不得裁員並須將全數資助用於支付其僱員的工資。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

5. FINANCE COSTS

5. 財務費用

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Interest on other borrowing	其他借款利息	1,046	13
Interest on lease liabilities	租賃負債利息	570	522
		1,616	535

6. LOSS BEFORE TAX

Loss before tax has been arrived at after charging (crediting):

6. 除稅前虧損

除稅前虧損已扣除(計入)下列項目：

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Directors' emoluments	董事酬金	330	356
Other staff costs	其他員工成本	14,343	12,541
Other staff's retirement benefit scheme contributions	其他員工的退休福利計劃供款	565	537
Total staff costs	員工成本總額	15,238	13,434
Legal and professional fee	法律及專業費用	579	544
Rental related fees and charges (including building management fee, air conditioning charges and government rent and rates)	租金相關費用及支出(包括樓宇管理費、空調費以及政府地租及差餉)	858	858
Other daily operation related expenses	其他日常營運相關開支	2,689	3,496
Total other operating expenses	其他營運開支總額	4,126	4,898
Reversal of provision for long service payments	長期服務金撥備撥回	(7)	(95)

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 December 2023 截至2023年12月31日止六個月

7. INCOME TAX

7. 所得稅

For the six months ended
31 December
截至12月31日止六個月

		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Current tax:	即期稅項：		
Hong Kong Profits Tax	香港利得稅		
– Provision for the period	– 期內撥備	884	–
– Over-provision for prior periods	– 過往期間超額撥備	(51)	–
		833	–

The provision for Hong Kong Profits Tax for the Period of the Group is calculated at 8.25% of the first HK\$2,000,000 estimated assessable profit and 16.5% of the remaining estimated assessable profit for the relevant periods.

For the six months ended 31 December 2022, no provision for Hong Kong Profits Tax has been made as the Group has no assessable profits or has sufficient tax losses brought forward to set off against the six months's estimated assessable profit.

截至本期間，本集團的香港利得稅撥備的估計應評稅利潤首2,000,000港元乃按稅率8.25%計算，而相關期間餘下的估計應評稅利潤則按稅率16.5%計算。

截至2022年12月31日止六個月，由於本集團並無應評稅利潤或有充足稅項虧損結轉可抵銷該六個月之估計應評稅利潤，故並無就香港利得稅作出撥備。

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For the six months ended 31 December 2023 截至2023年12月31日止六個月

8. LOSS PER SHARE

The calculations of the basic and diluted loss per share attributable to owners of the Company for both periods are based on the following data:

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the purpose of basic and diluted loss per share (Loss for the period attributable to owners of the Company)	就計算每股基本及攤薄虧損而言的虧損(本公司擁有人應佔期內虧損)	(16,453)	(6,460)
		Number of shares 股份數目	Number of shares 股份數目
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	就計算每股基本及攤薄虧損而言的普通股加權平均數	602,238,880	596,430,880

No adjustment has been made in calculating the diluted loss per share amounts presented for the Period as there was no dilutive potential ordinary shares in issue during the Period.

No adjustment has been made in calculating the diluted loss per share amounts presented for the Period in respect of the share options outstanding as the share options had an anti-dilutive effect on the basic loss per share amounts presented.

9. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the Period (2022: nil).

8. 每股虧損

本公司擁有人於兩個期間應佔之每股基本及攤薄虧損乃根據以下數據計算：

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the purpose of basic and diluted loss per share (Loss for the period attributable to owners of the Company)	就計算每股基本及攤薄虧損而言的虧損(本公司擁有人應佔期內虧損)	(16,453)	(6,460)
		Number of shares 股份數目	Number of shares 股份數目
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	就計算每股基本及攤薄虧損而言的普通股加權平均數	602,238,880	596,430,880

由於本期間內並無發行攤薄潛在普通股，故於計算截至本期間呈列之每股攤薄虧損金額時並無作出調整。

由於未行使購股權對所呈列的每股基本虧損金額具反攤薄作用，故於計算截至本期間呈列之每股攤薄虧損金額時並無作出調整。

9. 股息

董事會不建議就本期間派付中期股息(2022年：無)。

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10. GOODWILL

10. 商譽

		CGU 1 現金產生 單位1 HK\$'000 千港元	CGU 2 現金產生 單位2 HK\$'000 千港元	CGU 3 現金產生 單位3 HK\$'000 千港元	Total 總計 HK\$'000 千港元
COST	成本				
At 1 July 2022 (Audited), 30 June 2023 (Audited) and 31 December 2023 (Unaudited)	於2022年7月1日(經審核)、 2023年6月30日(經審核)及 2023年12月31日(未經審核)	60	559	20,655	21,274
ACCUMULATED IMPAIRMENT	累計減值				
At 1 July 2022 (Audited), 30 June 2023 (Audited) and 31 December 2023 (Unaudited)	於2022年7月1日(經審核)、 2023年6月30日(經審核)及 2023年12月31日(未經審核)	-	559	-	559
CARRYING AMOUNTS	賬面值				
At 31 December 2023 (Unaudited)	於2023年12月31日(未經審核)	60	-	20,655	20,715
At 30 June 2023 (Audited)	於2023年6月30日(經審核)	60	-	20,655	20,715

Goodwill has been allocated to three CGUs which are engaged in money lending business ("CGU 1"), IT services ("CGU 2"), and VR and digital entertainment services ("CGU 3") respectively.

商譽已分配至三個現金產生單位，分別為從事借貸業務(「現金產生單位1」)、資訊科技服務(「現金產生單位2」)以及VR及數碼娛樂服務(「現金產生單位3」)。

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For the six months ended 31 December 2023 截至2023年12月31日止六個月

11. TRADE AND OTHER RECEIVABLES

11. 貿易及其他應收款項

		31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
Accrued revenue and trade receivables	應計收入及貿易應收款項	35,566	33,493
Less: Impairment loss on trade receivables, net	減：貿易應收款項減值虧損， 淨額	(8,449)	(5,661)
		27,117	27,832
Rental deposits	租金按金	2,767	2,747
Other deposits	其他按金	2,827	375
Prepayments	預付款項	2,327	2,615
Other receivables	其他應收款項	812	729
		35,850	34,298
Less: Rental deposits (shown under non-current assets)	減：租金按金(列入非流動資產)	(1,413)	(1,744)
Trade and other receivables (shown under current assets)	貿易及其他應收款項 (列入流動資產)	34,437	32,554

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11. TRADE AND OTHER RECEIVABLES (Continued)

Ageing analysis

The following is an ageing analysis of accrued revenue and trade receivables, presented based on the invoice date at the end of the reporting period which approximated the respective revenue recognition dates:

11. 貿易及其他應收款項(續)

賬齡分析

以下為應計收入及貿易應收款項於報告期末按發票日期(與相關收入確認日期相若)呈列的賬齡分析：

		31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
Contract assets	合約資產	320	255
Trade receivables:	貿易應收款項：		
1 to 30 days	1至30日	9,623	4,283
31 to 60 days	31至60日	3,840	6,727
61 to 90 days	61至90日	3,615	4,666
More than 90 days	超過90日	9,719	11,901
		27,117	27,832

Trade receivables are usually due within 30 days (30 June 2023: within 30 days) from the date of billing.

貿易應收款項通常自賬單日期起計30日內(2023年6月30日：30日內)到期。

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12. LOAN RECEIVABLES

12. 應收貸款

		31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
Loan receivables	應收貸款	26,613	17,495
Less: Impairment loss	減：減值虧損	(4,600)	(3,519)
		22,013	13,976

Loan receivables represent outstanding principals and interest arising from the money lending business of the Group.

As at 31 December 2023, all of the loan receivables are with a maturity date within the next three to twelve months and interest-bearing at fixed rates mutually agreed between the contracting parties, ranging from 9% to 15% (30 June 2023: 9% to 15%) per annum.

The Group seeks to maintain strict control over its outstanding loan receivables in order to minimise credit risk by reviewing borrowers' and their guarantors' financial positions.

The Group has a policy for assessing the impairment on loan receivables on an individual basis. The assessment includes evaluation of collectability and ageing analysis of the loan receivables and on management's judgement on creditworthiness, collateral and past collection history of each borrower.

應收貸款指來自本集團借貸業務之尚未償還本金及利息。

於2023年12月31日，所有應收貸款之到期日均為於未來三至十二個月內及按訂約方共同協定的固定利率計息，年利率介乎9%至15%（2023年6月30日：9%至15%）。

本集團對其尚未償還應收貸款力求維持嚴格控制，透過審查借款人及其擔保人之財務狀況盡量降低信貸風險。

本集團有按個別基準評估應收貸款之減值的政策。評估包括對應收貸款之可收回性評估及賬齡分析，以及管理層對各借款人之信譽、抵押品及過往收賬記錄之判斷。

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13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

13. 按公平值計入損益之金融資產

		31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
	NOTES 附註		
Listed equity securities in Hong Kong, at fair value	按公平值列賬的香港上市股本證券 (i)	18,437	34,693
Unlisted equity securities in Hong Kong, at fair value	按公平值列賬的香港非上市股本證券 (ii)	17,369	17,369
Convertible bond in Hong Kong	香港的可換股債券 (iii)	-	1,544
Unlisted equity funds	非上市股本基金 (iv)	10,149	11,951
		45,955	65,557

Notes:

- (i) The amount represents equity securities listed in Hong Kong. The fair values of the investments are determined with reference to the quoted market bid prices in the Stock Exchange.
- (ii) The fair value of the unlisted equity securities represents the equity securities of Convoy Global Holdings Limited and EJE (Hong Kong) Holdings Limited.
- (iii) On 5 June 2023, the Group subscribed two-year maturity 3% coupon convertible bonds with a principal amount of approximately HK\$1,499,000 from a listed company incorporated in Hong Kong. During the Period, the convertible bond was sold.
- (iv) The unlisted equity funds at fair value represent the investments placed to private funds.

附註：

- (i) 該款項指於香港上市的股本證券。投資之公平值乃經參考於聯交所所報市場買入價後釐定。
- (ii) 非上市股本證券的公平值指康宏環球控股有限公司及壹家壹品(香港)控股有限公司之股本證券。
- (iii) 於2023年6月5日，本集團自一間香港註冊成立的上市公司認購本金額約1,499,000港元的兩年期票息3%之可換股債券。於本期間內，該可換股債券已予以出售。
- (iv) 按公平值列賬的非上市股本基金指私募基金投資。

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14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款項	11,408	16,566
Receipts in advance	預收款項	10,222	-
Other payables	其他應付款項	2,392	1,143
Accrued tutor contractor fee, salary and other accruals	應計導師承包費、薪金及其他應計費用	5,435	4,135
		29,457	21,844

All of the trade and other payables are expected to be settled within one year or are repayable on demand.

所有貿易及其他應付款項預期將於一年內結算或按要求償還。

Included in trade and other payables are trade creditors with the following ageing analysis, based on the invoice date, as of the end of the reporting period:

以下為計入貿易及其他應付款項之應付貿易款項於報告期末按發票日期的賬齡分析：

		31 December 2023 2023年 12月31日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2023 2023年 6月30日 (Audited) (經審核) HK\$'000 千港元
1 to 30 days	1至30日	10,290	4,104
31 to 60 days	31至60日	1,083	7,772
61 to 90 days	61至90日	-	4,674
More than 90 days	超過90日	35	16
		11,408	16,566

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15. OTHER BORROWING

As at 31 December 2023, other borrowing of the Group from an independent third party was secured by the corporate guarantee executed by the Company, repayable on demand and within two years (30 June 2023: within one year) and carried a fixed interest rate at 11% per annum.

15. 其他借款

於2023年12月31日，本集團自一名獨立第三方的其他借款為本公司簽立之企業擔保作抵押，須按要求及於兩年內(2023年6月30日：一年內)償還並按固定年利率11%計息。

16. SHARE CAPITAL

16. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<i>Authorised</i>	<i>法定</i>		
Ordinary shares of HK\$0.05 each	每股面值0.05港元的普通股		
At 1 July 2022, 30 June 2023 and 31 December 2023	於2022年7月1日、2023年6月30日 及2023年12月31日	<u>6,000,000,000</u>	<u>300,000</u>
<i>Issued and fully paid</i>	<i>已發行及繳足</i>		
Ordinary shares of HK\$0.05 each	每股面值0.05港元的普通股		
At 1 July 2022 (Audited) and 30 June 2023 (Audited)	於2022年7月1日(經審核)及 2023年6月30日(經審核)	596,430,880	29,822
Exercise of share options	行使購股權	<u>5,808,000</u>	<u>290</u>
At 31 December 2023 (Unaudited)	於2023年12月31日(未經審核)	<u>602,238,880</u>	<u>30,112</u>

The shares of the Company in issue rank pari passu in all respects.

本公司已發行股份於各方面均享有同等地位。

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17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1 inputs are quoted prices (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

17. 金融工具之公平值計量

根據經常性基準按公平值計量的本集團金融資產的公平值

下表載列於首次確認後以公平值計量的金融工具分析，其按照公平值可觀察程度分為一至三級。

- 第一級輸入數據為實體於計量日期就相同資產或負債於活躍市場可取得的報價(未經調整)；
- 第二級輸入數據為不包括第一級報價的資產或負債的可直接或間接觀察輸入數據；及
- 第三級輸入數據為資產或負債的不可觀察輸入數據。

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17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

Below is a summary of the quantitative information of significant unobservable inputs used in arriving at the Level 3 fair value measurements:

Financial assets 金融資產	Valuation technique 估值方法	Significant unobservable input(s) 重大不可觀察輸入數據	Relationship of unobservable input(s) to fair value 不可觀察輸入數據與公平值的關係
Unlisted equity securities 非上市股本證券	Market approach 市場法	Price-to-book ("P/B") ratio 市賬(「市賬」)率	Higher the P/B ratio, higher the fair value and vice versa 市賬率越高，公平值越高，反之亦然
		Discount for lack of marketability 缺乏市場流通性折讓	Higher the discount rate of lack of marketability, lower the fair value and vice versa 缺乏市場流通性的折讓率越高，公平值越低，反之亦然
Suspended listed equity securities 暫停買賣上市股本證券	Index Return Method 指數回報法	Change in share price of comparable listed companies during the suspension period 暫停買賣期間可比較上市公司的股價變動	Higher the share price of the comparable companies, higher the fair value and vice versa 可比較公司的股價越高，公平值越高，反之亦然
		Discount for lack of marketability 缺乏市場流通性折讓	Higher the discount rate of lack of marketability, lower the fair value and vice versa 缺乏市場流通性的折讓率越高，公平值越低，反之亦然
		Discount for company specific risk of delisting 公司特定退市風險折讓	Higher the discount rate of company specific risk of delisting, lower the fair value and vice versa 公司特定退市風險的折讓率越高，公平值越低，反之亦然

There were no changes in valuation techniques used for unlisted equity securities and suspended listed equity securities during the Period.

17. 金融工具之公平值計量(續)

根據經常性基準按公平值計量的本集團金融資產的公平值(續)

以下為達致第三級公平值計量所用之重大不可觀察輸入數據之定量資料概述：

於本期間內，對非上市股本證券及暫停買賣上市股本證券採用的估值方法並無變動。

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17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

The recurring fair value measurement of the unlisted equity securities and suspended listed equity securities were using Level 3 as at 30 June 2023 and 31 December 2023. The recurring fair value measurement of unlisted equity funds was using Level 2 as at 30 June 2023 and 31 December 2023. The recurring fair value measurement of listed equity securities was using Level 1 as at 30 June 2023 and 31 December 2023.

There were no transfers between Level 1 and 2 during the Period. During the year ended 30 June 2023, there was a transfer of fair value measurement from Level 3 into Level 1 for listed equity securities.

Fair value of the Group's financial assets and liabilities that are not measured at fair value on a recurring basis

The Directors consider that the carrying amounts of Group's financial assets and liabilities recorded at cost or amortised cost in the condensed consolidated financial statements approximate their fair values as at 31 December 2023 and 30 June 2023.

17. 金融工具之公平值計量(續)

根據經常性基準按公平值計量的本集團金融資產的公平值(續)

於2023年6月30日及2023年12月31日，非上市股本證券及暫停買賣上市股本證券的經常性公平值已使用第三級計量。於2023年6月30日及2023年12月31日，非上市股本基金的經常性公平值已使用第二級計量。於2023年6月30日及2023年12月31日，上市股本證券的經常性公平值已使用第一級計量。

截至本期間，第一級與第二級之間並無任何轉移。截至2023年6月30日止年度，一項上市股本證券之公平值計量由第三級轉移至第一級。

並非根據經常性基準按公平值計量的本集團金融資產及負債的公平值

董事認為於2023年12月31日及2023年6月30日按成本或攤銷成本於簡明綜合財務報表記賬的本集團金融資產及負債的賬面值與其公平值相若。

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18. RELATED PARTY TRANSACTIONS

- (a) Parties are considered to be related if one party has, directly or indirectly, the ability to control or jointly control or has significant influence over the other party in making financial and operating decisions. During the Period, no transactions have been entered into between the Group and any related party.
- (b) The key management personnel includes Directors and chief executive and the compensation paid to them is disclosed below:

18. 關聯方交易

- (a) 倘一方有能力在其他方作出財務及經營決策時直接或間接控制或共同控制或對其他方有重大影響，則該方被認為是其他方的關聯方。於本期間內，本集團概無與任何關聯方進行交易。
- (b) 主要管理人員包括董事及主要行政人員，而向彼等支付的酬金於下文披露：

		For the six months ended 31 December 截至12月31日止六個月	
		2023 2023年 (Unaudited) (未經審核) HK\$'000 千港元	2022 2022年 (Unaudited) (未經審核) HK\$'000 千港元
Basic salaries, bonus and allowance	基本薪金、花紅及津貼	150	168
Retirement benefit scheme contributions	退休福利計劃供款	—	5
		<u>150</u>	<u>173</u>

Other Information 其他資料

SUBSTANTIAL SHAREHOLDER'S OR OTHER'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2023, so far as was known to the Directors and chief executive of the Company, the following Shareholder (other than the Directors or chief executive of the Company) had interests or short positions in the shares ("Shares") or underlying Shares of the Company which were recorded in the register required to be kept under Section 336 of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO"), or which would fall to be disclosed to the Company and the Stock Exchange under provisions of Divisions 2 and 3 of Part XV of the SFO.

Long positions in the Shares and underlying Shares

Name	Nature of interest	Class of Shares	Number of Shares held	Approximate % of issued share capital of the Company 佔本公司已發行股本的概約百分比 (Note ii) (附註ii)
名稱	權益性質	股份類別	所持股份數目	
Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP	Beneficial owner & Interest of Controlled Corporation 實益擁有人及受控法團權益	Ordinary 普通股	175,872,000	29.20%
Bradbury Private Investment IX Inc. ⁽ⁱ⁾	Beneficial owner 實益擁有人	Ordinary 普通股	82,704,000	13.73%

Notes:

(i) Bradbury Private Investment IX Inc. is owned as to 100% by Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP. By virtue of the SFO, Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP is deemed to be interested in the 82,704,000 Shares held by Bradbury Private Investment IX Inc..

(ii) 602,238,880 Shares were in issue as at 31 December 2023.

Saved as disclosed above, as at 31 December 2023, so far as was known to the Directors and chief executive of the Company, no other person had any interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO.

主要股東或其他人士於股份及相關股份的權益及淡倉

於2023年12月31日，就董事及本公司主要行政人員所知，下列股東(董事或本公司主要行政人員除外)於本公司股份(「股份」)或相關股份中擁有記入根據香港法例第571章證券及期貨條例(「證券及期貨條例」)第336條須存置登記冊的權益或淡倉，或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及聯交所披露的權益或淡倉。

於股份及相關股份的好倉

Name	Nature of interest	Class of Shares	Number of Shares held	Approximate % of issued share capital of the Company 佔本公司已發行股本的概約百分比 (Note ii) (附註ii)
名稱	權益性質	股份類別	所持股份數目	
Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP	Beneficial owner & Interest of Controlled Corporation 實益擁有人及受控法團權益	Ordinary 普通股	175,872,000	29.20%
Bradbury Private Investment IX Inc. ⁽ⁱ⁾	Beneficial owner 實益擁有人	Ordinary 普通股	82,704,000	13.73%

附註：

(i) Bradbury Private Investment IX Inc.由Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP擁有全部權益。根據證券及期貨條例，Bradbury Investment Fund (SPC) Limited – Bradbury Global Opportunity Fund SP被視為於Bradbury Private Investment IX Inc.持有的82,704,000股股份中擁有權益。

(ii) 於2023年12月31日已發行602,238,880股股份。

除上文所披露者外，於2023年12月31日，就董事及本公司主要行政人員所知，概無其他人士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分部須向本公司及聯交所披露的任何權益或淡倉。

Other Information 其他資料

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

As at 31 December 2023, none of the Directors or chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above and in the sub-section headed "Share Option Schemes" below, at no time during the Period and up to the date of this report, was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for equity or debt securities of the Company or any other body corporate, nor had exercised any such right.

SHARE OPTION SCHEMES

The share option scheme of the Company ("2020 Share Option Scheme") was adopted pursuant to an ordinary resolution passed at the annual general meeting held on 4 December 2020 and was terminated and replaced by the share option scheme of the Company ("2023 Share Option Scheme", and collectively as "Share Option Schemes") adopted pursuant to an ordinary resolution passed at the annual general meeting held on 21 December 2023 ("Adoption Date").

Upon termination of the 2020 Share Option Scheme, no further options may be granted but in all other respects, the provisions of the 2020 Share Option Scheme shall remain in full force and effect. Therefore, the termination of the 2020 Share Option Scheme will not in any event affect the terms of the grant of such outstanding options that have already been granted under the 2020 Share Option Scheme and outstanding options granted under the 2020 Share Option Scheme shall continue to be subject to the provisions of the 2020 Share Option Scheme.

董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於2023年12月31日，概無董事或本公司主要行政人員於本公司及其相關法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中，擁有記入本公司根據證券及期貨條例第352條須存置登記冊的任何權益或淡倉；或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

董事購買股份或債券的權利

除上文及下文「購股權計劃」分節所披露者外，於本期間內及直至本報告日期止之任何時間內，本公司或其任何附屬公司概無訂立任何安排，致使董事可藉由收購本公司或任何其他法人團體的股份或債券而獲得利益，亦概無董事或任何彼等的配偶或18歲以下子女獲授予任何可認購本公司或任何其他法人團體的股本或債務證券的權利，亦無行使任何有關權利。

購股權計劃

根據於2020年12月4日舉行的股東週年大會通過的普通決議案，本公司的購股權計劃(「2020年購股權計劃」)獲採納，並經於2023年12月21日(「採納日期」)舉行的股東週年大會通過的普通決議案所採納的本公司購股權計劃(「2023年購股權計劃」，統稱「購股權計劃」)所終止及取代。

2020年購股權計劃終止後，將不再進一步授出購股權，惟2020年購股權計劃之條文於所有其他方面仍具有十足效力及作用。因此，終止2020年購股權計劃於任何情況下將不會影響根據2020年購股權計劃授出的尚未行使購股權的授出條款，且根據2020年購股權計劃授出的尚未行使購股權繼續受限於2020年購股權計劃的條文。

Other Information 其他資料

The purpose of the 2023 Share Option Scheme is to recognise and acknowledge the past and future contributions of the directors and employees of the Group and related entities to the Group (“Eligible Participants”), and to enable the Group to grant options to Eligible Participants as incentives or rewards for their contributions to the Group with the view to achieving the principal objectives of (i) recruiting and retaining high-calibre personnel and key staff members that are valuable to the Group and whose contributions are important to the long-term growth and profitability of the Group; and (ii) motivate the Eligible Participants whose contributions are, will or expected to be beneficial to the Group.

The 2023 Share Option Scheme shall be valid and effective for a period of ten (10) years commencing from the Adoption Date and expiring on the business day preceding the tenth (10th) anniversary of the Adoption Date, i.e. 20 December 2033, after which period no further options will be offered or granted but the provisions of the 2023 Share Option Scheme shall remain in full force and effect in all other respects with respect to options granted during the life of the 2023 Share Option Scheme.

An offer for the grant of options, which may specify the vesting period of at least twelve (12) months or a shorter vesting period as determined by the Board under certain circumstances for which the options must be held before they can be exercised, must be accepted no more than fourteen (14) days from the day on which such offer is made. The amount payable for the acceptance of the option is HK\$1.00 which shall be paid upon acceptance of the offer. The subscription price in respect of any option granted under the 2023 Share Option Scheme shall be a price notified by the Board to each grantee and shall be at least the highest of: (i) the closing price per share as stated in the Stock Exchange’s daily quotations sheet on the date of offer of the option; (ii) the average closing price per share as stated in the Stock Exchange’s daily quotations sheets for the five (5) business days immediately preceding the date of offer of the option; and (iii) the nominal value of a share.

2023年購股權計劃旨在確認並認可本集團董事及僱員以及本集團關聯實體(「合資格參與者」)過往及未來對本集團所作貢獻，本集團可藉此向合資格參與者授出購股權，作為彼等對本集團所作貢獻的獎勵或回報，從而達致以下主要目標：(i)招攬及留聘對本集團而言屬重要的高質素人員及主要員工，彼等的貢獻對本集團的長遠增長及盈利能力至關重要；及(ii)激勵現時、日後或預期將對本集團作出有利貢獻的合資格參與者。

2023年購股權計劃自採納日期起計十(10)年期間有效及生效，並於採納日期起計十(10)週年前一個營業日屆滿(即2033年12月20日)，其後不會進一步提呈或授出購股權，惟就2023年購股權計劃期限內授出的購股權而言，2023年購股權計劃條文在所有其他方面仍具十足效力及作用。

授出購股權之要約(可訂明購股權可獲行使前須持有最少十二(12)個月或由董事會按若干情況釐定較短的歸屬期)須於作出有關要約後不多於十四日(14)日內接納。就接納購股權應付的金額為1.00港元，須於接納要約時支付。根據2023年購股權計劃授出之任何購股權所涉及之認購價須由董事會通知各承授人，惟認購價須最少為以下之最高者：(i)股份於購股權要約日期於聯交所每日報價表所報之每股股份收市價；(ii)股份於緊接購股權要約日期前五(5)個營業日於聯交所每日報價表所報之每股股份平均收市價；及(iii)股份面值。

Other Information 其他資料

The total number of shares which may be issued in respect of all options to be granted under the 2023 Share Option Scheme and all options and awards to be granted under any other share schemes of the Company must not, in aggregate, exceed 10% of the total number of shares in issue as at the Adoption Date unless Shareholders' approval has been obtained pursuant to the terms of the 2023 Share Option Scheme. Options or awards lapsed in accordance with the terms of the 2023 Share Option Scheme or any other share schemes of the Company shall not be regarded as utilised for the purpose of calculating the limit. The Company may seek approval by the Shareholders in general meeting for "refreshing" such limit after three (3) years from date of Shareholders' approval for the last refreshment (or the Adoption Date), subject to the Shareholders' approval and issue of a circular in compliance with the Listing Rules, provided that such refreshed limit must not, in aggregate, exceed 10% of the total number of shares in issue as at the date of approval of such limit. Any "refreshment" within any three (3) year period must be approved by the Shareholders subject to certain provisions. The total number of shares issued and to be issued upon exercise of the options granted under the 2023 Share Option Scheme and any other share option schemes of the Company (including exercised and outstanding options but excluding any options and awards lapsed in accordance with the terms of such schemes) to each grantee in any 12-month period up to and including the date of grant shall not exceed 1% of the total issued shares at the date of grant unless approved by the Shareholders and issued a circular in accordance with the Listing Rules.

An Option may be exercised in accordance with the terms of the 2023 Share Option Scheme at any time during a period to be notified by the Board subject to the terms of grant (including but not limited to the vesting period), the expiry date of such period not to exceed ten (10) years from the date of offer.

根據2023年購股權計劃將予授出的所有購股權及根據本公司任何其他股份計劃將予授出的所有購股權及獎勵所涉及的可能發行股份總數合共不得超過於採納日期已發行股份總數的10%，除非根據2023年購股權計劃的條款取得股東批准則作別論。就計算限額而言，根據2023年購股權計劃或本公司任何其他股份計劃的條款失效的購股權或獎勵不得視作已動用。根據遵守上市規則獲股東批准及發出通函，本公司可於股東批准上一次更新當日(或採納日期)起計三(3)年後於股東大會上尋求股東批准「更新」有關限額，惟有關更新限額不得超過批准有關限額當日已發行股份總數的10%。任何三(3)年期間內的任何「更新」須經股東批准，惟須符合若干條文。於截至授出日期(包括該日)止任何12個月期間內，因行使根據2023年購股權計劃及本公司任何其他購股權計劃授予各承授人的購股權(包括已行使及尚未行使的購股權，但不包括根據該等計劃條款失效的任何購股權及獎勵)而發行及將予發行的股份總數，不得超過授出日期已發行股份總數的1%，除非獲股東批准並根據上市規則發出通函，則另作別論。

購股權可根據2023年購股權計劃的條款於董事會通知期間內隨時根據授出條款(包括但不限於歸屬期)行使，有關期間屆滿日期自要約日期起計不超過十(10)年。

Other Information 其他資料

On 30 June 2022, the Company had granted share options to the directors and employees of the Group and the associated companies of the Company to subscribe for a total of 58,080,000 ordinary shares of HK\$0.05 each in the capital of the Company at the exercise price of HK\$1.76 per share for a validity period from 30 June 2022 to 29 June 2025 pursuant to the 2020 Share Option Scheme. During the Period, 5,808,000 ordinary shares were issued upon exercise of share options pursuant to the 2020 Share Option Scheme.

As at 31 December 2023, the total number of shares available for issue pursuant to the options granted under the 2020 Share Option Scheme was 52,272,000 shares, while no share options have been granted to the Eligible Participants by the Company pursuant to the 2023 Share Option Scheme, which represented approximately 9% of the weighted average number of issued shares for the Period. No share options have been cancelled or lapsed pursuant to the Share Option Schemes during the Period.

As at 1 July 2023 and 31 December 2023, the total number of shares in respect of which options available for grant under the Share Option Schemes were 27,088 shares and 60,223,888 shares respectively.

於2022年6月30日，本公司已根據2020年購股權計劃向本集團及本公司聯營公司的董事及僱員授出購股權以認購合共58,080,000股本公司股本中每股面值0.05港元的普通股，行使價為每股1.76港元，行使期由2022年6月30日起至2025年6月29日。於本期間內，5,808,000股普通股於根據2020年購股權計劃授出的購股權獲行使時發行。

於2023年12月31日，根據2020年購股權計劃項下授出之購股權可供發行的股份總數為52,272,000股，而本公司並未根據2023年購股權計劃向合資格參與者授出購股權，總數佔本期間已發行股份的加權平均數約9%。於本期間內，並無購股權根據購股權計劃註銷或失效。

於2023年7月1日及2023年12月31日，根據購股權計劃可供授出之購股權所涉及之股份總數分別為27,088股及60,223,888股。

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

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

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors ("Code of Conduct"). Having made specific enquiries to the Directors, each of the Directors confirmed his/her compliance with the required standard set out in the Model Code and the Code of Conduct throughout the Period.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has applied the principles in and adopted the code provisions of the corporate governance code set out in Appendix C1 to the Listing Rules ("CG Code") as its own corporate governance code. During the Period, the Company has complied with all the code provisions of the CG Code and the Listing Rules except the deviations mentioned in the following paragraphs.

The positions of the chief executive officer of the Company and the chairman of the Board have been vacated since 9 November 2017 and 19 December 2017 respectively as the Company has not been able to identify suitable candidates for the positions and remain vacated as at the date of this report. The aforesaid vacancies constitute a deviation from Code Provision C.2 of the CG Code, which set out the code provisions applicable to the chairman and the chief executive of a company.

購買、出售或贖回本公司的上市證券

於本期間內，本公司及其任何附屬公司概無購買、出售或贖回任何本公司的上市證券。

遵守證券交易標準守則

本公司已採納上市規則附錄C3所載之上市發行人董事進行證券交易的標準守則(「標準守則」)作為其自身董事進行證券交易的操守準則(「操守準則」)。經向董事作出特定查詢後，各董事已確認彼於本期間內一直遵守標準守則及操守準則所載的規定準則。

遵守企業管治守則

本公司已應用上市規則附錄C1所載企業管治守則(「企業管治守則」)中的原則及採納其守則條文作為其自身的企業管治守則。於本期間內，本公司已遵守企業管治守則的所有守則條文及上市規則，惟下段所述的偏離事項除外。

本公司行政總裁及董事會主席之職位分別自2017年11月9日及2017年12月19日懸空，原因為本公司尚未物色到合適的人選出任有關職位，故於本報告日期仍然懸空。上述懸空構成偏離企業管治守則之守則條文第C.2條，當中載列適用於公司主席及行政總裁的守則條文。

Other Information 其他資料

Code Provision C.1.8 of the CG Code provides that appropriate insurance cover in respect of legal action against directors should be arranged. Currently, the Company does not have insurance cover for legal action against the Directors. However, every Director is, subject to the provisions of the applicable laws, indemnified and secured harmless out of the assets and profits of the Company against all actions, costs, charges, losses, damages and expenses which they shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts pursuant to Bye-law 164 of the Bye-laws of the Company. In view of the above, the Board considers that the Directors' exposure to litigation risk is manageable and that benefits to be derived from taking out insurance may not outweigh the cost.

CONSTITUTIONAL DOCUMENTS

For (i) bringing the Bye-laws of the Company up to date and in line with the applicable laws of Bermuda and the applicable amendments made to the Listing Rules; (ii) providing flexibility to the Company to hold general meetings as physical meetings, or hybrid meetings or electronic meetings where the shareholders may attend by means of electronic facilities; and (iii) incorporating certain consequential and minor house-keeping amendments ("Amendment of Bye-laws"), the shareholders approved the Amendment of Bye-laws at the annual general meeting held on 21 December 2023.

LITIGATION

(1) On 19 December 2017, Fastek Investments Limited ("Fastek"), an indirect wholly-owned subsidiary of the Company, received a writ of summons ("Writ") with statement of claim issued in the Court of First Instance of the High Court of Hong Kong ("CFI") by Convoy and certain subsidiaries of Convoy ("Plaintiffs") to claim an order against Fastek, as one of the placees under the placing of shares of Convoy ("Convoy Shares") conducted in October 2015, that Fastek wrongly placed the Convoy Shares and wrongly received certain circular financing facilities by one of the Plaintiffs.

企業管治守則之守則條文第C.1.8條規定，應就董事面臨的法律訴訟安排合適的保險。現時，本公司並無就董事面臨的法律訴訟投保。然而，根據適用的法律條文，各董事根據本公司的公司細則第164條在執行其各自職務或信託執行其職責或假定職責時，因而作出、同意或遺漏而招致或蒙受的所有訴訟、費用、收費、損失、損害及開支，均可就此從本公司的資產及溢利中獲得彌償，並確保免受損害。有鑒於此，董事會認為董事所承擔之法律風險屬可管理，且投保所帶來之好處或低於投保成本。

憲章文件

為(i)更新本公司之公司細則並使其符合百慕達適用法例及上市規則之適用修訂；(ii)使本公司可靈活以實體會議、混合會議或股東可通過電子設備參與的電子會議的形式舉行股東大會；及(iii)納入若干相應及細微內部管理修訂(「修訂公司細則」)，股東已於2023年12月21日舉行的股東週年大會上批准修訂公司細則。

訴訟

(1) 於2017年12月19日，本公司的間接全資附屬公司Fastek Investments Limited (「Fastek」)接獲康宏及康宏若干附屬公司(「該等原告」)於香港高等法院原訟法庭(「原訟法庭」)發出的傳訊令狀(「令狀」)連同申索陳述書，該等原告尋求針對Fastek (作為於2015年10月進行之康宏股份(「康宏股份」)配售事項的其中一名承配人)獲不當配發康宏股份及不當獲授其中一名該等原告授出的若干循環融資額度的頒令。

Other Information 其他資料

On 31 May 2018, the Plaintiffs filed an amended statement of claim against, among other defendants, Fastek, pursuant to which:

- (i) Convoy (the 1st plaintiff) seeks, inter alia, (i) a declaration and order as against the placees that the allotment of the Convoy Shares is null and void or has been rescinded and set aside; and (ii) an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy, as against, among others, Fastek;
- (ii) Convoy Collateral Limited and CSL Securities Limited (the 2nd plaintiff and the 3rd plaintiff) seek, inter alia, an order against, among others, Fastek as one of the direct recipients of funds under the said circular financing arrangement for an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy; and
- (iii) the Plaintiffs seek against all the defendants (a) general or special damages; (b) interests; (c) costs; and (d) further and/or other reliefs.

On 5 June 2018, the solicitors for Fastek received a letter from the solicitors for the Plaintiffs dated 4 June 2018 which clarified that the amended statement of claim (which states “re-filed on 31 May 2018”) served on Fastek on 31 May 2018 had yet to be officially filed in the CFI pending the resolutions of the Plaintiffs’ applications lodged with Mr. Justice Harris on 4 June 2018 to amend the statement of claim and to add new parties by amending the Writ.

於2018年5月31日，該等原告發出針對(包括其他被告)Fastek的經修訂申索陳述書，據此：

- (i) 康宏(第一原告)尋求(其中包括)(i)針對承配人就康宏股份的配發屬作廢及無效或已被撤銷及擱置的聲明及頒令；及(ii)交出利潤賬目及一項就違反受信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而針對(其中包括)Fastek作出的有關支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償的頒令；
- (ii) 康宏財務有限公司及康證有限公司(第二原告及第三原告)尋求針對(其中包括)Fastek(作為上述循環融資安排的其中一名直接接收人)有關交出利潤賬目的頒令及就違反受信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而作出的有關支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償的頒令；及
- (iii) 該等原告尋求針對所有被告的(a)一般或特別損害賠償；(b)利息；(c)訟費；及(d)進一步及／或其他濟助。

於2018年6月5日，Fastek的律師收到該等原告的律師發出日期為2018年6月4日的函件，澄清於2018年5月31日送達Fastek的經修訂申索陳述書(當中陳述「於2018年5月31日重新提交」)尚未正式遞交予原訟法庭，有待該等原告於2018年6月4日向夏利士法官遞交呈請之決議以修訂申索陳述書及通過修訂令狀增加新涉事方。

Other Information 其他資料

On 25 July 2018, Fastek received a sealed order of the hearing for the Plaintiffs' summons held on 28 June 2018 ("Order"). Pursuant to the Order, it is ordered, among other matters, that as between the Plaintiffs and Fastek (among certain other defendants), the Plaintiffs do have leave to file and serve the amended statement of claim. On 9 July 2018, the Plaintiffs served on Fastek copies of the amended Writ and amended statement of claim.

Pursuant to the order of Mr. Justice Harris granted on 12 July 2019, the Plaintiffs have filed and served its re-amended Writ and the re-amended statement of claim on 16 July 2019.

The Plaintiffs filed and served their reply to Fastek's defence filed on 18 October 2018 on 13 February 2020.

Thereafter, the Plaintiffs filed their re-re-amended statement of claim on 27 July 2020 pursuant to the order of Mr. Justice Harris granted during the hearing of the striking out application taken out by the 26th defendant on 9 January 2020.

- (2) On 2 January 2018, Fastek received a petition dated 27 December 2017 made by the petitioner filed with the CFI, whereby the petitioner seeks, among other things, a declaration that the placement of Convoy Shares to Fastek in October 2015 is void *ab initio* and of no legal effect.

Please refer to the announcements of the Company dated 19 December 2017, 2 January 2018, 4 June 2018, 7 June 2018 and 25 July 2018 for details of the litigations involving the Group.

Given that the litigations are still at a preliminary stage and has not gone into substantive pleading stage, and having considered the alleged claims and consulted with the Company's legal advisers, the Directors are of the views that (i) it is premature to assess the possible outcome of any claim which is pending, either individually or on a combined basis; (ii) it is uncertain as to whether there will be any impact, and if so, the quantum, on the financial position of the Group; and (iii) no provision for the claims in these legal proceedings is required to be made based on their current development. The Directors will monitor these litigations against the Group closely and the Company will continue to keep the shareholders of the Company and potential investors informed of any further material development.

於2018年7月25日，Fastek收到一份有關於2018年6月28日就該等原告傳訊令狀所舉行的聆訊而發出的已蓋印命令(「命令」)。根據該命令，其責令(其中包括)在該等原告與Fastek(包括若干其他被告)之間，該等原告有權提交並送達經修訂申索陳述書。於2018年7月9日，該等原告向Fastek送達經修訂令狀及經修訂申索陳述書之副本。

根據夏利士法官於2019年7月12日發出的命令，該等原告已於2019年7月16日提交並送達再經修訂令狀及再經修訂申索陳述書。

該等原告已於2020年2月13日對Fastek於2018年10月18日提出的辯護提交及送達彼等的回覆。

其後，根據夏利士法官在第26位被告於2020年1月9日提出剔除申請的聆訊期間發出的命令，該等原告於2020年7月27日提交彼等第三次修訂的申索陳述書。

- (2) 於2018年1月2日，Fastek接獲呈請人作出的日期為2017年12月27日並已提交原訟法庭的呈請，據此，呈請人尋求(其中包括)宣佈於2015年10月向Fastek配售的康宏股份自始無效，且不具法律效力。

有關涉及本集團的訴訟詳情，請參閱本公司日期為2017年12月19日、2018年1月2日、2018年6月4日、2018年6月7日及2018年7月25日之公告。

由於各項訴訟仍處初步階段且尚未進入實質辯護階段，經考慮到所提出的申索及諮詢本公司法律顧問後，董事認為(i)不論以個別或綜合基準，現時評估任何有待裁定申索的可能結果言之尚早；(ii)難以確定會否對本集團的財務狀況造成任何影響，而如會則難以確定其影響的程度；及(iii)根據現時事態發展，無須就該等法律程序的申索作出撥備。董事將緊密監察該等訴訟對本集團的影響，而本公司將繼續向本公司股東及潛在投資者告知有關任何進一步重大進展。

Other Information 其他資料

EVENTS AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, on 3 January 2024, a total of 5,808,000 ordinary shares of HK\$0.05 each were issued upon the exercise of share options granted pursuant to the 2020 Share Option Scheme.

REVIEW OF INTERIM RESULTS

The audit committee of the Company has reviewed the accounting principles and practices adopted by the Group, the condensed consolidated financial statements of the Group for the Period and this report, and discussed internal controls and financial reporting matters of the Group for the Period.

By order of the Board

Bradaverse Education (Int'l) Investments Group Limited

Yip Kai Pong

Executive Director

Hong Kong, 28 February 2024

報告期後事項

於報告期末後，於2024年1月3日，根據2020年購股權計劃所授出的購股權獲行使後，本公司共發行5,808,000股每股面值0.05港元的普通股。

審閱中期業績

本公司的審核委員會已審閱本集團所採用的會計原則及常規、本集團於本期間內的簡明綜合財務報表及本報告，並已商討本集團於本期間內的內部監控及財務申報事宜。

承董事會命

源宇宙教育(國際)投資集團有限公司

執行董事

葉啟邦

香港，2024年2月28日



BRADAVESE EDUCATION

源宇宙教育