



環球信貸集團有限公司
Global International Credit Group Limited

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)
Stock Code 股份代號: 1669

2024

Interim Report
中期報告



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Corporate Information

公司資料

DIRECTORS AND BOARD COMMITTEES

DIRECTORS

Executive Directors

Ms. Wang Yao (*Chairman and Chief Executive*)

Ms. Jin Xiaojin

Ms. Yip Lee Ying

Independent Non-executive Directors

Dr. Ng Lai Man, Carmen

Mr. Man Yiu Kwong, Nick

Mr. Pao Ping Wing

BOARD COMMITTEES

Audit Committee

Dr. Ng Lai Man, Carmen (*Chairman*)

Mr. Man Yiu Kwong, Nick

Mr. Pao Ping Wing

Remuneration Committee

Mr. Man Yiu Kwong, Nick (*Chairman*)

Dr. Ng Lai Man, Carmen

Ms. Wang Yao

Mr. Pao Ping Wing

Nomination Committee

Ms. Wang Yao (*Chairman*)

Dr. Ng Lai Man, Carmen

Mr. Man Yiu Kwong, Nick

Mr. Pao Ping Wing

COMPANY SECRETARY

Ms. Yip Lee Ying

REGISTERED OFFICE

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS

Unit 01, 12/F

World-Wide House

19 Des Voeux Road Central

Hong Kong

董事及董事委員會

董事

執行董事

王瑤女士 (*主席及總裁*)

金曉琴女士

葉莉盈女士

獨立非執行董事

吳麗文博士

文耀光先生

浦炳榮先生

董事委員會

審核委員會

吳麗文博士 (*主席*)

文耀光先生

浦炳榮先生

薪酬委員會

文耀光先生 (*主席*)

吳麗文博士

王瑤女士

浦炳榮先生

提名委員會

王瑤女士 (*主席*)

吳麗文博士

文耀光先生

浦炳榮先生

公司秘書

葉莉盈女士

註冊辦事處

P.O. Box 309

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KY1-1104

Cayman Islands

總部及主要營業地點

香港

德輔道中19號

環球大廈

12樓01室

Corporate Information (Continued)

公司資料(續)

AUTHORISED REPRESENTATIVES

Ms. Wang Yao
Ms. Yip Lee Ying

授權代表

王瑤女士
葉莉盈女士

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited

主要往來銀行

中國銀行(香港)有限公司

LEGAL ADVISER

P. C. Woo & Co.

法律顧問

胡百全律師事務所

AUDITOR

BDO Limited
Certified Public Accountants
Registered Public Interest Entity Auditors

核數師

香港立信德豪會計師事務所有限公司
執業會計師
註冊公眾利益實體核數師

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman
KY1-1102
Cayman Islands

開曼群島股份登記及過戶總處

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman
KY1-1102
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Boardroom Share Registrars (HK) Limited
Room 2103B, 21/F
148 Electric Road
North Point
Hong Kong

香港股份過戶登記分處

寶德隆證券登記有限公司
香港
北角
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21樓2103B室

STOCK CODE

1669

股份代號

1669

COMPANY'S WEBSITE

www.gjcl.com.hk

公司網址

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Report on Review of the Condensed Consolidated Interim Financial Information

簡明合併中期財務資料審閱報告



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TO THE BOARD OF DIRECTORS OF GLOBAL INTERNATIONAL CREDIT GROUP LIMITED

(Incorporated in Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the condensed consolidated interim financial information set out on pages 6 to 33 which comprises the condensed consolidated interim statement of financial position of Global International Credit Group Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as of 30 June 2024 and the related condensed consolidated interim statement of comprehensive income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the six-month period then ended, and notes to the condensed consolidated interim financial information, including material accounting policy information (the “condensed consolidated interim financial information”). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors are responsible for the preparation and presentation of the condensed consolidated interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on the condensed consolidated interim financial information based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement and, for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致環球信貸集團有限公司 董事會

(於開曼群島註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第6至33頁所載的簡明合併中期財務資料,其中包括環球信貸集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)於二零二四年六月三十日的簡明合併中期財務狀況表與截至該日止六個月期間的簡明合併中期綜合收益表、簡明合併中期權益變動表和簡明合併中期現金流量表,以及簡明合併中期財務資料附註,包括主要會計政策資訊(「簡明合併中期財務資料」)。香港聯合交易所有限公司證券上市規則規定,就中期財務資料擬備的報告必須符合以上規則的有關條文以及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」(「香港會計0準則第34號」)。董事須負責根據香港會計準則第34號擬備及列報該簡明合併中期財務資料。我們的責任是根據我們的審閱對該簡明合併中期財務資料作出結論。本報告僅按照我們協定的業務條款向閣下(作為整體)提供,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

Report on Review of the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料審閱報告(續)

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of the interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial information of the Group is not prepared, in all material respects, in accordance with HKAS 34.

BDO Limited

Certified Public Accountants

Tsui Ka Che, Norman

Practising Certificate Number: P05057

Hong Kong, 28 August 2024

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據《香港審計準則》進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信貴集團的簡明合併中期財務資料未有在各重大方面根據香港會計準則第34號擬備。

香港立信德豪會計師事務所有限公司

執業會計師

徐家賜

執業證書編號：P05057

香港，二零二四年八月二十八日

Condensed Consolidated Interim Statement of Comprehensive Income

簡明合併中期綜合收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		Note 附註	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	5,6	46,457	44,179
Other income	其他收入	6	528	533
Administrative expenses	行政開支	7	(12,367)	(10,935)
Impairment losses on financial assets – net	金融資產之減值損失 —淨額	8	(5,027)	(993)
Finance costs	財務成本	9	(148)	(277)
Profit before income tax	除利得稅前溢利		29,443	32,507
Income tax expense	利得稅開支	10	(4,747)	(5,097)
Profit and total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔 期間溢利及綜合 收入總額	11	24,696	27,410
Earnings per share attributable to owners of the Company	本公司擁有人應佔 每股盈利			
– Basic and diluted (expressed in HK cents per share)	—基本及攤薄 (以每股港仙 列示)	11	6.2	6.9

The notes on pages 12 to 33 form an integral part of this condensed consolidated interim financial information.

第12至33頁的附註組成本簡明合併中期財務資料的一部分。

Condensed Consolidated Interim Statement of Financial Position

簡明合併中期財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			As at 30 June 2024 於二零二四年 六月三十日	As at 31 December 2023 於二零二三年 十二月三十一日
	Note 附註		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
ASSETS		資產		
Non-current assets		非流動資產		
Property, plant and equipment		物業、廠房及設備	1,497	223
Right-of-use assets		使用權資產	4,081	6,175
Intangible asset	13	無形資產	13,360	13,360
Loans receivable	14	應收貸款	301,751	369,334
Deferred income tax assets		遞延利得稅資產	897	485
Deposits		按金	1,130	1,220
Total non-current assets		非流動資產總值	322,716	390,797
Current assets		流動資產		
Loans receivable	14	應收貸款	413,741	455,343
Interest receivables	15	應收利息	6,355	12,778
Repossessed assets	16	收回資產	89,100	10,331
Prepayments, deposits and other receivables		預付款項、按金及其他應收款項	6,069	9,174
Cash and cash equivalents		現金及現金等價物	125,851	52,317
Total current assets		流動資產總值	641,116	539,943
Total assets		資產總值	963,832	930,740
EQUITY		權益		
Equity attributable to owners of the Company		本公司擁有人應佔權益		
Share capital	18	股本	4,000	4,000
Reserves		儲備	915,820	911,124
Total equity		權益總額	919,820	915,124

Condensed Consolidated Interim Statement of Financial Position (Continued)

簡明合併中期財務狀況表(續)

As at 30 June 2024 於二零二四年六月三十日

			As at 30 June 2024 於二零二四年 六月三十日	As at 31 December 2023 於二零二三年 十二月三十一日
	Note 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)	
LIABILITIES				
Non-current liability				
Lease liabilities		2,468	3,587	
Total non-current liability		2,468	3,587	
Current liabilities				
Accruals and other payables		30,697	2,905	
Tax payable	17	8,619	6,076	
Lease liabilities		2,228	3,048	
Total current liabilities		41,544	12,029	
Total liabilities		44,012	15,616	
Total equity and liabilities		963,832	930,740	

The notes on pages 12 to 33 form an integral part of this condensed consolidated interim financial information.

第12至33頁的附註組成本簡明合併中期財務資料的一部分。

Condensed Consolidated Interim Statement of Changes in Equity 簡明合併中期權益變動表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Attributable to owners of the Company (Unaudited) 本公司擁有人應佔(未經審核)				
	Note	Share capital	Share premium	Capital reserve	Retained earnings	Total
	附註	股本	股份溢價	資本儲備	保留盈利	總計
		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
Balance at 1 January 2024	於二零二四年一月一日的結餘	4,000	122,176	390,621	398,327	915,124
Total comprehensive income for the period ended 30 June 2024	截至二零二四年六月三十日止期間的綜合收入總額	-	-	-	24,696	24,696
Transactions with owners	與擁有人的交易					
Dividends relating to the year ended 31 December 2023	有關截至二零二三年十二月三十一日止年度的股息	12	-	-	(20,000)	(20,000)
Total transactions with owners, recognised directly in equity	與擁有人的交易總額，直接於權益確認		-	-	(20,000)	(20,000)
Balance at 30 June 2024	於二零二四年六月三十日的結餘	4,000	122,176	390,621	403,023	919,820

Condensed Consolidated Interim Statement of Changes in Equity (Continued)

簡明合併中期權益變動表(續)

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Attributable to owners of the Company (Unaudited) 本公司擁有人應佔(未經審核)				
	Note 附註	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 January 2023	於二零二三年 一月一日的結餘	4,000	122,176	390,621	368,423	885,220
Total comprehensive income for the period ended 30 June 2023	截至二零二三年 六月三十日止期間 的綜合收入總額	-	-	-	27,410	27,410
Transactions with owners	與擁有人交易					
Dividends relating to the year ended 31 December 2022	有關截至二零二二年 十二月三十一日 止年度的股息	12	-	-	(20,400)	(20,400)
Total transactions with owners, recognised directly in equity	與擁有人交易 總額， 直接於權益確認	-	-	-	(20,400)	(20,400)
Balance at 30 June 2023	於二零二三年 六月三十日的結餘	4,000	122,176	390,621	375,433	892,230

The notes on pages 12 to 33 form an integral part of the condensed consolidated interim financial information.

第12至33頁的附註組成本簡明合併中期財務資料的一部分。

Condensed Consolidated Interim Statement of Cash Flows

簡明合併中期現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

Six months ended 30 June
截至六月三十日止六個月

		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Cash flows from operating activities	經營活動現金流量		
Cash generated from operations	經營所產生現金	99,355	124,861
Interest paid	已付利息	-	(195)
Hong Kong Profits Tax paid, net	已付香港利得稅淨額	(2,616)	(2,588)
Net cash generated from operating activities	經營活動所產生現金淨額	96,739	122,078
Cash flows from investing activities	投資活動現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(1,635)	-
Bank interest received	已收銀行利息	528	533
Net cash (used in)/generated from investing activities	投資活動(所用)/所產生現金淨額	(1,107)	533
Cash flows from financing activities	融資活動現金流量		
Repayment of bank loans	償還銀行貸款	-	(15,000)
Repayment of loans from a related company	償還關聯公司貸款	-	(28,000)
Lease payments	租賃付款	(2,098)	(1,863)
Dividend paid to equity holders	向權益持有人派付股息	(20,000)	(20,400)
Net cash used in financing activities	融資活動所用現金淨額	(22,098)	(65,263)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	73,534	57,348
Cash and cash equivalents at beginning of the period	期初的現金及現金等價物	52,317	51,156
Cash and cash equivalents at end of the period	期末的現金及現金等價物	125,851	108,504

The notes on pages 12 to 33 form an integral part of this condensed consolidated interim financial information.

第12至33頁的附註組成本簡明合併中期財務資料的一部分。

Notes to the Condensed Consolidated Interim Financial Information

簡明合併中期財務資料附註

1. GENERAL INFORMATION

Global International Credit Group Limited (the “Company”) was incorporated in the Cayman Islands on 20 January 2014 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised), of the Cayman Islands. The address of the Company’s registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the money lending business of providing property mortgage loans and personal loans in Hong Kong.

The immediate holding company of the Company is Blossom Spring Global Limited (“Blossom Spring”), a company incorporated in the British Virgin Islands. The directors of the Company (the “Directors”) regard Blossom Spring as the ultimate holding company of the Company.

This condensed consolidated interim financial information is presented in thousands of Hong Kong dollars (“HK\$’000”), unless otherwise stated.

1. 一般資料

環球信貸集團有限公司(「本公司」)於二零一四年一月二十日根據開曼群島法律第22章《公司法》(一九六一年第三號法例，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。

本公司為一間投資控股公司，而其附屬公司(合稱「本集團」)主要於香港從事提供物業按揭貸款及私人貸款的貸款業務。

本公司的直接控股公司為 Blossom Spring Global Limited (「Blossom Spring」)，一間於英屬處女群島註冊成立的公司。本公司之董事(「董事」)視 Blossom Spring 為本公司的最終控股公司。

除另有註明外，此簡明合併中期財務資料以千港元(「千港元」)呈列。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This condensed consolidated interim financial information for the six months ended 30 June 2024 has 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”) as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The condensed consolidated interim financial information does not include all the notes of the type normally included in an annual financial report, and accordingly should be read in conjunction with the Group’s consolidated financial statements for the year ended 31 December 2023, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The accounting policies applied are consistent with those of the Group’s consolidated financial statements for the year ended 31 December 2023, as described in those annual financial statements, except for the adoption of new and amended standards effective for the financial year beginning on 1 January 2024. The adoption of the new standards and amendments to HKFRSs effective for the financial year beginning on 1 January 2024 did not have a material impact on the preparation of the condensed consolidated interim financial information.

There are no other standards and interpretations that have been issued by the HKICPA but are not effective yet that would be expected to have a material impact on the Group’s financial statements once adopted.

2. 編製基準及會計政策

截至二零二四年六月三十日止六個月的本簡明合併中期財務資料乃根據香港會計師公會(「香港會計師公會」)所頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」以及香港聯合交易所有限公司(「聯交所」)證券上市規則的適用披露規定編製。簡明合併中期財務資料並不包括年度財務報告中通常包括的所有附註，而因此，應與根據香港財務報告準則(「香港財務報告準則」)編製的截至二零二三年十二月三十一日止年度本集團的合併財務報表一併閱讀。

所應用的會計政策與截至二零二三年十二月三十一日止年度本集團的合併財務報表所應用者貫徹一致(如該等年度財務報表所述)，惟自二零二四年一月一日開始的財政年度生效之新訂及經修訂準則除外。採納自二零二四年一月一日開始的財政年度生效之新訂及經修訂的香港財務報告準則並無對編製本簡明合併中期財務資料造成任何重大影響。

概無其他已由香港會計師公會頒佈但尚未生效的準則及詮釋預計將於採納時對本集團的財務報表造成重大影響。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

3. ESTIMATES

The preparation of the condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group's consolidated financial statements for the year ended 31 December 2023.

4. FINANCIAL RISK MANAGEMENT

4.1 FINANCIAL RISK FACTORS

The Group's activities expose it to a variety of financial risks: market risk (including cash flow and fair value interest rate risk), credit risk and liquidity risk.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2023.

There have been no significant changes in the risk management policies since the last year end of 31 December 2023.

3. 估計

編製簡明合併中期財務資料要求管理層作出影響會計政策的應用以及資產及負債、收入及支出的呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。

於編製本簡明合併中期財務資料時，管理層於應用本集團會計政策及估計不確定性的主要來源時作出的重大判斷，與截至二零二三年十二月三十一日止年度本集團的合併財務報表所應用者相同。

4. 財務風險管理

4.1 財務風險因素

本集團的經營令其面臨多項財務風險：市場風險(包括現金流量及公平值利率風險)、信貸風險及流動資金風險。

簡明合併中期財務資料並不包括年度財務報表規定的所有財務風險管理資料及披露事項，且應與本集團截至二零二三年十二月三十一日止年度的合併財務報表一併閱讀。

自去年末二零二三年十二月三十一日以來，風險管理政策概無任何重大變動。

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

4.2 LIQUIDITY RISK

Compared to the last year end of 31 December 2023, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

4.3 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The Directors consider that the carrying amounts of financial assets and financial liabilities measured at amortised cost in the condensed consolidated interim financial statements approximate their respective fair values.

5. SEGMENT INFORMATION

During the six months ended 30 June 2024 and 2023, all of the Group's revenue was generated from the money lending business of providing property mortgage loans and personal loans in Hong Kong. Revenue represents interest income earned from loans offered to the Group's customers. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and assessment of the Group's performance, is focused on the operating results of the Group as a whole as the Group's resources are integrated and no discrete financial information is available. Accordingly, no segment analysis or information about the Group's products and services are presented.

All of the Group's revenue from external customers and assets was generated from and located in Hong Kong during the six months ended 30 June 2024 and 2023.

4. 財務風險管理(續)

4.2 流動資金風險

相較去年末二零二三年十二月三十一日，金融負債的合約未折現現金流出概無重大變動。

4.3 金融工具之公平值計量

董事認為簡明合併中期財務報表中按攤銷成本計量的金融資產及金融負債之賬面值與其各自之公平值相若。

5. 分部資料

於截至二零二四年及二零二三年六月三十日止六個月，本集團的全部收入產生自於香港提供物業按揭貸款及私人貸款的貸款業務。收入即自授予本集團客戶的貸款所賺取的利息收入。就本集團資源分配及表現評估而言，呈報予本集團主要經營決策者的資料集中於已整合本集團資源且不可獲得獨立財務資料情況下的本集團整體經營業績。因此，並無呈列有關本集團產品與服務的分部分析或資料。

截至二零二四年及二零二三年六月三十日止六個月，本集團來自外部客戶的所有收入及資產均產生自及位於香港境內。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

6. REVENUE AND OTHER INCOME

Revenue represents the interest income earned from the money lending business of providing property mortgage loans and personal loans in Hong Kong. Revenue and other income recognised during the period are as follows:

6. 收入及其他收入

收入指自於香港提供物業按揭貸款及私人貸款的貸款業務所賺取的利息收入。於期內已確認的收入及其他收入如下：

Six months ended 30 June

截至六月三十日止六個月

		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收入		
Interest income	利息收入	46,457	44,179
Other income	其他收入		
Bank interest income	銀行利息收入	528	533

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

7. ADMINISTRATIVE EXPENSES

7. 行政開支

Six months ended 30 June
 截至六月三十日止六個月

		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Employee benefit expenses (including directors' emoluments)	僱員福利開支 (包括董事薪酬)	5,763	5,188
Advertising and marketing expenses	廣告及市場推廣開支	1,570	1,925
Depreciation of property, plant and equipment	物業、廠房及設備折舊	361	58
Depreciation of right-of-use assets	使用權資產折舊	2,105	1,744
Other administrative expenses	其他行政開支	2,568	2,020
		12,367	10,935

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

8. IMPAIRMENT LOSSES ON FINANCIAL ASSETS – NET 8. 金融資產之減值損失－淨額

Six months ended 30 June 2024 (Unaudited)

截至二零二四年六月三十日止六個月(未經審核)

		12 months expected credit loss (Stage 1)	Lifetime expected credit loss not credit impaired (Stage 2)	Lifetime expected credit loss credit impaired (Stage 3)	Total
		12個月預期 信貸虧損 (第一階段)	非信貸減值的 全期預期 信貸虧損 (第二階段)	信貸減值的 全期預期 信貸虧損 (第三階段)	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Net (reversal of)/charge for provision for impairment losses on loans receivable	應收貸款減值損失撥備(撥回)/開支淨額	(396)	3,852	603	4,059
Net (reversal of)/charge for provision for impairment losses on interest receivables	應收利息減值損失撥備(撥回)/開支淨額	(5)	59	339	393
Written off of loans receivable and interest receivables	撇銷應收貸款及應收利息	-	-	184	184
Provision for impairment losses on a repossessed asset	收回資產減值損失撥備	-	-	391	391
		(401)	3,911	1,517	5,027

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

8. IMPAIRMENT LOSSES ON FINANCIAL ASSETS – NET (CONTINUED) 8. 金融資產之減值損失－淨額(續)

Six months ended 30 June 2023 (Unaudited)
 截至二零二三年六月三十日止六個月(未經審核)

	12 months expected credit loss (Stage 1)	Lifetime expected credit loss not credit impaired (Stage 2)	Lifetime expected credit loss credit impaired (Stage 3)	Total
	12個月預期信貸虧損(第一階段)	非信貸減值的 全期預期 信貸虧損 (第二階段)	信貸減值的 全期預期 信貸虧損 (第三階段)	總計
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Net (reversal of)/charge for provision for impairment losses on loans receivable	(633)	(1,251)	2,662	778
Net (reversal of)/charge for provision for impairment losses on interest receivables	(10)	(25)	140	105
Provision for impairment losses on a repossessed asset	-	-	110	110
	(643)	(1,276)	2,912	993

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

9. FINANCE COSTS

9. 財務成本

Six months ended 30 June
 截至六月三十日止六個月

		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest expenses on an unsecured bank loan	無抵押銀行貸款利息 開支	-	7
Interest expenses on loans from a related company (Note 19(a))	關聯公司貸款利息開支 (附註19(a))	-	188
Interest expenses on lease liabilities	租賃負債利息開支	148	82
		148	277

10. INCOME TAX EXPENSE

Hong Kong Profits Tax for the six months ended 30 June 2024 and 2023 has been provided for at the rate of 8.25% for the first HK\$2,000,000 estimated assessable profits and 16.5% for estimated assessable profits above HK\$2,000,000 for the group entity qualified for the two-tiered profits tax rates regime introduced pursuant to the Inland Revenue (Amendment) (No. 7) Bill 2017. For group entities not qualifying for the two-tiered profits tax rates regime, Hong Kong Profits Tax has been provided for at a flat rate of 16.5%.

The amount of income tax charged to the condensed consolidated interim statement of comprehensive income represents:

10. 利得稅開支

根據二零一七年稅務(修訂)(第7號)條例草案引入利得稅稅率兩級制，截至二零二四年及二零二三年六月三十日止六個月，合資格集團實體的首2,000,000港元估計應課稅溢利按8.25%作出香港利得稅撥備，2,000,000港元以上的估計應課稅溢利按16.5%作出香港利得稅撥備。就未符合兩級制利得稅資格的集團實體而言，香港利得稅以稅率16.5%的統一稅率作出撥備。

於簡明合併中期綜合收益表扣除的利得稅金額指：

Six months ended 30 June 截至六月三十日止六個月

		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong Profits Tax	香港利得稅		
– current year	– 本年度	5,159	4,915
– over-provision in previous years	– 往年超額撥備	–	(134)
(Increase)/decrease in deferred income tax assets	遞延利得稅資產 (增加)/減少	(412)	316
		4,747	5,097

10. INCOME TAX EXPENSE (CONTINUED)

During the year ended 31 December 2017, the Hong Kong Inland Revenue Department (the "IRD") had issued enquiries and a letter to the Company disagreeing with certain interest income received by the Company during the years of assessment 2015/16 and 2016/17 being claimed as capital and offshore in nature.

Notices of assessment of HK\$129,000 and HK\$3,058,000 were issued by the IRD to the Company for the years of assessment 2015/16 and 2016/17, respectively. The Company has lodged an objection against the tax assessments with the IRD considering that valid technical grounds are available in claiming the said interest income as capital and offshore in nature. The IRD agreed to hold over the tax claim subject to the purchase of tax reserve certificates of HK\$3,187,000, which were purchased by the Company during the year ended 31 December 2018. During the year ended 31 December 2020, a notice of assessment of HK\$1,310,000 was further issued by the IRD to the Company for the year of assessment 2017/18 on the said interest income. The Company has lodged an objection against the tax assessment 2017/18 with the IRD on the same technical grounds and has purchased an additional tax reserve certificate of HK\$1,310,000 for holding over the tax claim during the year ended 31 December 2020.

As at 30 June 2024, the case is referred to the Appeals Section for the Commissioner's determination. As the ultimate outcome cannot presently be determined and with a view of probable outflow with resources, a tax provision of HK\$4,522,000 in respect of the tax enquiries has been provided in previous years and the Company considered that adequate provision has been made in the Group's condensed consolidated interim financial information.

10. 利得稅開支(續)

截至二零一七年十二月三十一日止年度，香港稅務局(「稅務局」)向本公司發出查詢及函件，表示不同意本公司於二零一五／一六年及二零一六／一七年評稅年度收取之若干利息收入申報為資本及離岸性質。

稅務局向本公司就二零一五／一六年及二零一六／一七年評稅年度發出評稅通知金額分別為129,000港元及3,058,000港元。本公司考慮到存在有效技術理據聲稱前述利息收入視作資本及離岸性質後向稅務局提出反對稅項評稅。稅務局同意暫緩稅項申索，前提須購買儲稅券3,187,000港元，本公司已於截至二零一八年十二月三十一日止年度內購買。截至二零二零年十二月三十一日止年度，稅務局就前述利息收入向本公司就二零一七／一八年評稅年度進一步發出評稅通知金額1,310,000港元。本公司已向稅務局就二零一七／一八評稅年度的評稅通知按同一技術理據提出反對並已於截至二零二零年十二月三十一日止年度購買額外儲稅券1,310,000港元以作暫緩稅項申索。

於二零二四年六月三十日，該個案已轉介予上訴組供專員決定。由於最終結果現時未能釐定及考慮到有資源外流的可能性，本公司已於以前年度就有關稅項查詢作出稅項撥備4,522,000港元，且本公司認為已就本集團的簡明合併中期財務資料作出了充足撥備。

11. EARNINGS PER SHARE

(A) BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company of HK\$24,696,000 (2023: HK\$27,410,000) by the weighted average number of ordinary shares in issue during the six months ended 30 June 2024 of 400,000,000 shares (2023: 400,000,000 shares).

11. 每股盈利

(A) 每股基本盈利

每股基本盈利按本公司擁有人應佔溢利24,696,000港元(二零二三年: 27,410,000港元)除以截至二零二四年六月三十日止六個月已發行400,000,000股(二零二三年: 400,000,000股)普通股加權平均數計算。

Six months ended 30 June 截至六月三十日止六個月

		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利(千港元)	24,696	27,410
Weighted average number of ordinary shares in issue for basic earnings per share ('000)	每股基本盈利的已發行普通股加權平均數(千股)	400,000	400,000
Basic earnings per share (HK cents)	每股基本盈利(港仙)	6.2	6.9

(B) DILUTED EARNINGS PER SHARE

There were no potential dilutive ordinary shares in issue during the six months ended 30 June 2024 and 2023 and hence the diluted earnings per share is the same as basic earnings per share.

(B) 每股攤薄盈利

截至二零二四年及二零二三年六月三十日止六個月，概無發行且具攤薄潛力的普通股，因此每股攤薄盈利與每股基本盈利相同。

12. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (for the six months ended 30 June 2023: Nil).

A final dividend in respect of the year ended 31 December 2023 of HK5.0 cents per share, totaling HK\$20,000,000 was declared, approved and paid in June 2024 (for the six months ended 30 June 2023: a final dividend in respect of the year ended 31 December 2022 of HK5.1 cents per share, totaling HK\$20,400,000 was declared and approved in May 2023 and was paid in June 2023).

13. INTANGIBLE ASSET

During the year ended 31 December 2023, the Group acquired a nominated membership of Hong Kong Golf Club ("Club Membership") at a cost of HK\$15,000,000. The Club Membership is assessed as having an indefinite useful life as the management considered the Group has the contractual right to control over the asset and legal rights with an indefinite period. The Club Membership is carried at cost less accumulated impairment.

During the six months ended 30 June 2024, the Group carried out an assessment of the recoverable amount of the Club Membership and concluded that no impairment loss is recognised during the period (for the six months ended 30 June 2023: Nil). Such recoverable amount is estimated with reference to the current open market value less cost of disposal as of the end of the reporting period.

12. 股息

董事會不建議派付截至二零二四年六月三十日止六個月之中期股息(截至二零二三年六月三十日止六個月：無)。

截至二零二三年十二月三十一日止年度的末期股息每股5.0港仙(合計20,000,000港元)，已於二零二四年六月宣派、批准及派付(截至二零二三年六月三十日止六個月：截至二零二二年十二月三十一日止年度的末期股息每股5.1港仙(合計20,400,000港元)，已於二零二三年五月宣派及批准並於二零二三年六月派付)。

13. 無形資產

截至二零二三年十二月三十一日止年度，本集團以15,000,000港元成本收購香港高爾夫球會提名人會籍(「會籍」)。管理層認為本集團擁有控制該資產的合約權利及無限期法定權利，因此該會籍被評估為具擁有無限使用年期。該會籍以成本扣除累計減值虧損列賬。

截至二零二四年六月三十日止六個月，本集團對該會籍的可收回金額進行評估，於期內並無確認減損虧損(截至二零二三年六月三十日止六個月：無)。該可收回金額是參考於報告期末的現行公開市場價值減出售成本估算得出。

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

14. LOANS RECEIVABLE

14. 應收貸款

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Loans receivable	應收貸款	723,450	834,670
Less:	減：		
Provision for impairment losses on loans receivable	應收貸款減值損失撥備		
– Stage 1	– 第一階段	(917)	(1,313)
– Stage 2	– 第二階段	(4,281)	(429)
– Stage 3	– 第三階段	(2,760)	(8,251)
		(7,958)	(9,993)
Loans receivable, net of provision	應收貸款(扣除撥備)	715,492	824,677
Less: non-current portion	減：非流動部分	(301,751)	(369,334)
Current portion	流動部分	413,741	455,343

The Group's loans receivable, which arise from the money lending business of providing property mortgage loans and personal loans in Hong Kong, are denominated in Hong Kong dollars.

本集團於香港提供物業按揭貸款及私人貸款的貸款業務所產生的應收貸款以港元計值。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

14. LOANS RECEIVABLE (CONTINUED)

As at 30 June 2024, except for loans receivable of HK\$1,213,000 (31 December 2023: HK\$1,301,000) which are unsecured, interest bearing and are repayable with fixed terms agreed with customers, all loans receivable are secured by collaterals provided by customers, interest bearing and are repayable with fixed terms agreed with the customers. The maximum exposure to credit risk at each of the reporting dates is the carrying amount of the loans receivable mentioned above.

A maturity profile of the loans receivable as at the end of the reporting periods, based on the maturity date, net of provision, is as follows:

14. 應收貸款(續)

於二零二四年六月三十日，除1,213,000港元(二零二三年十二月三十一日：1,301,000港元)的無抵押、計息並須於與客戶議定的固定期限內償還的應收貸款外，所有應收貸款以客戶提供的抵押品作為抵押、計息並須於與客戶議定的固定期限內償還。於各報告日期所面臨的最大信貸風險為上文所述應收貸款的賬面值。

根據到期日，應收貸款(扣除撥備)於報告期末的到期情況如下：

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current	即期	413,741	455,343
Over 1 year and within 5 years	超過一年及五年以內	135,275	205,945
Over 5 years	五年以上	166,476	163,389
		715,492	824,677

15. INTEREST RECEIVABLES

15. 應收利息

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Interest receivables	應收利息	6,939	13,265
Less:	減：		
Provision for impairment losses on interest receivables	應收利息減值損失撥備		
– Stage 1	– 第一階段	(8)	(13)
– Stage 2	– 第二階段	(79)	(20)
– Stage 3	– 第三階段	(497)	(454)
		(584)	(487)
Interest receivables, net of provision	應收利息(扣除撥備)	6,355	12,778

The Group's interest receivables, which arise from the money lending business of providing property mortgage loans and personal loans in Hong Kong, are denominated in Hong Kong dollars.

As at 30 June 2024, except for interest receivables of HK\$75,000 (31 December 2023: HK\$30,000), which are unsecured and repayable with fixed terms agreed with the customers, all interest receivables are secured by collaterals provided by customers and repayable with fixed terms agreed with the customers. The maximum exposure to credit risk at each of the reporting dates is the carrying amount of the interest receivables mentioned above.

本集團於香港提供物業按揭貸款及私人貸款的貸款業務所產生的應收利息以港元計值。

於二零二四年六月三十日，除75,000港元(二零二三年十二月三十一日：30,000港元)的無抵押並須於與客戶議定的固定期限內償還的應收利息外，所有應收利息以客戶提供的抵押品作為抵押，並須於與客戶議定的固定期限內償還。於各報告日期所面臨的最大信貸風險為上文所述應收利息的賬面值。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

15. INTEREST RECEIVABLES (CONTINUED)

The ageing analysis of interest receivables, based on the maturity date, net of provision, is as follows:

15. 應收利息(續)

根據到期日，該等應收利息(扣除撥備)的賬齡分析如下：

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current	即期	1,433	1,557
1-30 days	1至30日	2,493	3,378
31-90 days	31至90日	1,896	2,963
Over 90 days	超過90日	533	4,880
		6,355	12,778

16. REPOSSESSED ASSETS

The nature and carrying amount of the repossessed assets held as at 30 June 2024 and 31 December 2023 are summarised as follows:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Repossessed properties	收回物業		
– residential properties	– 住宅物業	95,849	4,487
– industrial property	– 工業物業	–	5,844
Less: provision for impairment assessment	減：減值評估撥備	(6,749)	–
Repossessed assets, net of provision	扣除撥備後的收回資產	89,100	10,331

Repossessed assets represent the underlying collateral assets in which the Group has the right to rent or sell in the recovery of the credit impaired loans and interest receivable (e.g. through court proceedings or voluntary actions by the owners of the underlying properties) but does not obtain ownership and control of the underlying collateral assets. They are classified as debt investments carried at amortised cost and are subject to the expected credit loss model. The estimated market value of such repossessed asset as at 30 June 2024 was HK\$90,000,000 (31 December 2023: HK\$55,000,000). Subsequent to 30 June 2024, the Group has successfully sold the repossessed asset as at 30 June 2024 at a consideration of HK\$90,000,000.

16. 收回資產

於二零二四年六月三十日及二零二三年十二月三十一日所持該等收回資產的性質及賬面值概述如下：

收回資產指本集團在收回已信貸減值應收貸款及利息(例如透過法院訴訟或有關物業之業主的自願行動)時獲得出租或出售之權利但並無獲得相關抵押資產的所有權及控制權的相關抵押資產。該等分類為按攤銷成本列賬之債務投資，並受限於預計信貸損失模型。該等收回資產於二零二四年六月三十日之估計市值為90,000,000港元(二零二三年十二月三十一日：55,000,000港元)。於二零二四年六月三十日後，本集團已成功以售價90,000,000港元出售於二零二四年六月三十日之收回資產。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

17. ACCRUALS AND OTHER PAYABLES

17. 應計費用及其他應付款項

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Accruals	應計費用	1,206	2,147
Payable of excess proceeds (Note (a))	應付收益餘額(附註(a))	19,037	-
Deposit received from disposal of a repossessed asset (Note (b))	出售收回資產收取之訂金 (附註(b))	9,000	-
Other payables	其他應付款項	1,454	758
		30,697	2,905

(a) Being payable to a borrower in relation to the excess of proceed received from the sale of a repossessed asset less recovery of loan and interest receivables due from the borrower during the period ended 30 June 2024.

(b) Being deposit received from a buyer for the sale of a repossessed asset pursuant to a sale and purchase agreement entered into between a subsidiary of the Company and the buyer during the period ended 30 June 2024.

(a) 為截至二零二四年六月三十日止六個月，經出售收回資產所得款項扣除應收借入人之貸款及利息後之應付借入人收益餘額。

(b) 為截至二零二四年六月三十日止六個月，根據本公司之附屬公司與買方就出售收回資產簽訂的買賣協議所收取之訂金。

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

18. SHARE CAPITAL

18. 股本

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Authorised:	法定：		
10,000,000,000 shares of HK\$0.01 each	10,000,000,000股每股面值0.01港元	100,000	100,000
Issued and fully paid:	已發行及繳足：		
400,000,000 shares of HK\$0.01 each	400,000,000股每股面值0.01港元	4,000	4,000

19. RELATED PARTY TRANSACTIONS

Related parties are those parties that have the ability to control the other party or exercise significant influence in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

The Group is controlled by Blossom Spring, which is the ultimate holding company of the Group and owns 75% of the Company's shares. The remaining 25% of the shares are widely held. The ultimate controlling party is Ms. Jin Xiaoqin ("Ms. Jin").

Save as the transactions and balances disclosed elsewhere in this condensed consolidated interim financial information, the following is a summary of the significant transactions carried out between the Group and its related parties in the ordinary course of business during the six months ended 30 June 2024 and 2023.

19. 關聯方交易

關聯方指有能力控制另一方或可對另一方的財政及經營決策行使重大影響力的人士。受共同控制或共同重大影響的人士亦被視為有關聯。

本集團由 Blossom Spring 控制，而 Blossom Spring 為本集團的最終控股公司，並擁有本公司75%的股份。其餘25%股份則由多方持有。最終控制方為金曉琴女士（「金女士」）。

除本簡明合併中期財務資料其他部分所披露的交易及結餘外，下文概述本集團及其關聯方於截至二零二四年及二零二三年六月三十日止六個月在日常業務過程中進行的重大交易。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

19. RELATED PARTY TRANSACTIONS (CONTINUED)

(a) INTEREST EXPENSES ON LOANS FROM A RELATED COMPANY

19. 關聯方交易(續)

(a) 關聯公司貸款利息開支

Six months ended 30 June
截至六月三十日止六個月

		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest expenses on loans from a related company – World Deluxe Limited (“World Deluxe”)	關聯公司貸款利息開支 – 威達龍有限公司(「威達龍」)	–	188

As at 30 June 2024, the Group obtained an unsecured revolving loan facility from World Deluxe, a related company of the Group where Ms. Wang Yao, an executive director of the Company is the sole ultimate beneficial owner, with a facility limit of HK\$50,000,000 (31 December 2023: HK\$50,000,000). The facility is denominated in Hong Kong dollars, repayable in one year and bears a fixed interest rate of 6.5% per annum (31 December 2023: 5.5%). As at 30 June 2024, the Group did not utilise the loan facility (31 December 2023: Nil).

於二零二四年六月三十日，本集團自本集團關聯公司威達龍獲得無抵押循環貸款融資，而王瑤女士(本公司之執行董事)為唯一最終實益擁有人，融資限額為50,000,000港元(二零二三年十二月三十一日：50,000,000港元)。該融資以港元計值，須於一年內償還及按固定年利率6.5%(二零二三年十二月三十一日：5.5%)計息。於二零二四年六月三十日，本集團未有動用有關貸款融資(二零二三年十二月三十一日：無)。

**19. RELATED PARTY TRANSACTIONS
 (CONTINUED)**

**(b) KEY MANAGEMENT PERSONNEL
 COMPENSATION**

19. 關聯方交易(續)

(b) 主要管理人員薪酬

Six months ended 30 June
 截至六月三十日止六個月

		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries, commission and benefits	薪金、佣金及福利	2,129	2,049
Pension costs	退休金成本	36	36
		2,165	2,085

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in the money lending business focusing primarily on providing property mortgage loans in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

During the six months ended 30 June 2024, despite a short term rebound in property transactions following the withdrawal of all property market cooling measures by the Hong Kong Government in February 2024, the property market in Hong Kong remained under pressure due to the prolonged high-interest rate environment and weak market confidence. The Private Domestic Property Price Index of Hong Kong fell by 3.1% from 311.3 in December 2023 to 301.8 in June 2024, and it has been corrected by 24.2% since the peak of 398.1 in September 2021. Amid the high-interest rate environment and weak economic outlook, risk appetites for various investments and business expansion remain conservative.

Under the aforesaid challenging operating environment, the Group continued to conduct its mortgage loan business with stringent credit control to minimise associated credit risk during the reporting period. The Group's gross loans receivable and gross repossessed assets decreased by approximately HK\$25.7 million or 3.0% from approximately HK\$845.0 million as at 31 December 2023 to approximately HK\$819.3 million as at 30 June 2024. The Group's revenue increased by approximately HK\$2.3 million or 5.2% from approximately HK\$44.2 million for the six months ended 30 June 2023 to approximately HK\$46.5 million for the six months ended 30 June 2024.

業務回顧

本集團根據香港法例第163章放債人條例於香港主要從事貸款業務，主力在香港提供物業按揭貸款。

截至二零二四年六月三十日止六個月，儘管香港政府於二零二四年二月取消所有房地產市場降溫措施後房地產交易出現短期反彈，但由於高利率環境持續及市場信心疲弱，香港房地產市場仍面臨壓力。香港私人住宅物業價格指數由二零二三年十二月的311.3下跌3.1%至二零二四年六月的301.8，並自二零二一年九月的高位398.1下調24.2%。在高利率環境及經濟前景欠佳的情況下，對於各種投資及業務擴張的風險偏好仍然保守。

在上述充滿挑戰的經營環境下，本集團於報告期內繼續以嚴謹的信貸政策開展物業貸款業務，以將相關信貸風險降至最低。本集團的應收貸款總額及收回資產總額由二零二三年十二月三十一日約845,000,000港元下跌約25,700,000港元或3.0%至二零二四年六月三十日約819,300,000港元。本集團的收入由截至二零二三年六月三十日止六個月約44,200,000港元上升約2,300,000港元或5.2%至二零二四年六月三十日止六個月約46,500,000港元。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

As there was an overall decrease in the market value of the Group's collaterals due to the continued worsening of property market condition and the increase in default loans receivables and interest receivables, the Group recorded impairment losses on loans receivable, interest receivables and repossessed assets of approximately HK\$5.0 million for the six months ended 30 June 2024 as compared to approximately HK\$1.0 million for the six months ended 30 June 2023. With an increasing risk of decline in collateral values and more delinquent payments, the Group has taken measures to actively, and on a regular basis, review the repayment records of the customers and conduct comprehensive assessments on the related collaterals to manage the credit risk. Prompt legal action for loan recovery has been taken on any identified default of loans to minimise possible credit losses. The Group also implemented additional guidelines in assessing the market value of the underlying collaterals in order to tighten credit control and preserve the overall quality of its loan portfolio.

FINANCIAL REVIEW

REVENUE

The Group's interest income received from the money lending business of providing property mortgage loans and personal loans increased by approximately HK\$2.3 million or 5.2% from approximately HK\$44.2 million for the six months ended 30 June 2023 to approximately HK\$46.5 million for the six months ended 30 June 2024. Such increase was primarily due to the increase of average month-end balance of the Group's gross loans receivable by approximately HK\$6.3 million or 0.8% from approximately HK\$824.2 million for the six months ended 30 June 2023 to approximately HK\$830.5 million for the six months ended 30 June 2024 and an increase in interest rate charged.

由於物業市場情況持續變差促使本集團抵押品市值整體下降及違約應收貸款及應收利息增加，本集團於截至二零二四年六月三十日止六個月錄得應收貸款、應收利息及收回資產的減值虧損約5,000,000港元，而截至二零二三年六月三十日止六個月則為約1,000,000港元。抵押品價值下降及拖欠貸款增加的威脅日益嚴重，本集團已採取措施積極及定期審查客戶的還款記錄，對有關抵押品進行全面評估以管理信貸風險，並針對任何已識別違約貸款及時採取法律行動追回貸款，盡量減少可能的信貸損失。本集團亦就評估抵押品的市場價值實施額外的指引，以加強信用管理及保持其貸款組合的整體質素。

財務回顧

收入

本集團來自提供物業按揭貸款及私人貸款的貸款業務的利息收入由截至二零二三年六月三十日止六個月約44,200,000港元增加約2,300,000港元或5.2%至截至二零二四年六月三十日止六個月約46,500,000港元。利息收入增加主要由於本集團的應收貸款總額的平均月底結餘由截至二零二三年六月三十日止六個月約824,200,000港元增加約6,300,000港元或0.8%至截至二零二四年六月三十日止六個月約830,500,000港元及收取的利率增加。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

OTHER INCOME

Other income represented bank interest income which remained stable at approximately HK\$0.5 million for the six months ended 30 June 2024.

ADMINISTRATIVE EXPENSES

The Group incurred administrative expenses of approximately HK\$12.4 million for the six months ended 30 June 2024 (six months ended 30 June 2023: approximately HK\$10.9 million), which mainly comprised employee benefit expenses, advertising and marketing expenses, depreciation of property, plant and equipment, depreciation of right-of-use assets and other administrative expenses. Administrative expenses increased by approximately HK\$1.5 million or 13.8% mainly due to increase in employee benefit expenses, depreciation of property, plant and equipment and depreciation of right-of-use assets as a result of office relocation.

IMPAIRMENT LOSSES ON FINANCIAL ASSETS – NET

The Group recognised a provision for net impairment losses on financial assets, comprising loans receivable, interest receivables and repossessed assets, of approximately HK\$5.0 million for the six months ended 30 June 2024, as compared to approximately HK\$1.0 million for the six months ended 30 June 2023, which was assessed based on the estimation of expected credit loss model in accordance with HKFRS 9. The increase in impairment losses was primarily due to the increase in default loans receivable and interest receivables and the decrease in market values of the related collaterals as at 30 June 2024.

其他收入

其他收入為銀行利息收入，截至二零二四年六月三十日止六個月維持穩定於約500,000港元。

行政開支

本集團於截至二零二四年六月三十日止六個月產生行政開支約12,400,000港元(截至二零二三年六月三十日止六個月：約10,900,000港元)，當中主要包括僱員福利開支、廣告及市場推廣開支、物業、廠房及設備折舊、使用權資產折舊以及其他行政開支。行政開支增加約1,500,000港元或13.8%，主要由於僱員福利開支增加及辦公室搬遷導致物業、廠房及設備折舊及使用權資產折舊增加所致。

金融資產之減值損失－淨額

本集團截至二零二四年六月三十日止六個月，根據香港財務報告準則第9號之預期信貸虧損模式評估確認金融資產(當中包括應收賬款、應收利息及收回資產)減值淨損失約5,000,000港元，而截至二零二三年六月三十日止六個月則為約1,000,000港元。減值損失增加乃主要由於二零二四年六月三十日的逾期應收貸款及應收利息增加及相關抵押品的市值下降所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCE COSTS

Finance costs decreased by approximately HK\$129,000 from approximately HK\$277,000 for the six months ended 30 June 2023 to approximately HK\$148,000 for the six months ended 30 June 2024. The decrease in finance costs was primarily due to the decrease in average borrowings during the reporting period.

NET INTEREST MARGIN

Net interest margin increased from 10.5% for the six months ended 30 June 2023 to 11.0% for the six months ended 30 June 2024.

Net interest margin refers to the interest income in respect of the Group's mortgage loans and personal loans less finance costs (excluding interest expenses on lease liabilities), divided by the average of month-end gross loans receivable balances of the corresponding loans during the reporting period.

INCOME TAX EXPENSES

The Group's effective tax rate increased from 15.7% for the six months ended 30 June 2023 to 16.1% for the six months ended 30 June 2024.

PROFIT AND TOTAL COMPREHENSIVE INCOME

As a result of the foregoing, the Group's profit and total comprehensive income decreased by approximately HK\$2.7 million or 9.9% from approximately HK\$27.4 million for the six months ended 30 June 2023 to approximately HK\$24.7 million for the six months ended 30 June 2024.

財務成本

財務成本由截至二零二三年六月三十日止六個月約277,000港元減少約129,000港元至截至二零二四年六月三十日止六個月約148,000港元。財務成本減少乃主要由於報告期內平均借款減少所致。

淨息差

淨息差由截至二零二三年六月三十日止六個月10.5%上升至截至二零二四年六月三十日止六個月11.0%。

淨息差指本集團按揭貸款及私人貸款的利息收入減財務成本(不包括租賃負債的利息開支)除以報告期內相應貸款的月底應收貸款總額結餘平均值。

利得稅開支

本集團的實際稅率由截至二零二三年六月三十日止六個月的15.7%上升至截至二零二四年六月三十日止六個月的16.1%。

溢利及綜合收入總額

因上文所述，本集團的溢利及綜合收入由截至二零二三年六月三十日止六個月約27,400,000港元減少約2,700,000或9.9%至截至二零二四年六月三十日止六個月約24,700,000港元。

LIQUIDITY AND FINANCIAL RESOURCES AND CAPITAL STRUCTURE

During the six months ended 30 June 2024, the Group's operation and capital requirements were financed principally through share capital and retained earnings.

Based on the Group's current and anticipated levels of operation, the Group's future operations and capital requirements will be financed principally through loans from banks, related companies and other independent third party licensed money lenders, retained earnings and share capital. There were no significant commitments for capital expenditure as at 30 June 2024. In relation to treasury policies, the Group adopts a prudent approach with the objective to maintain a healthy financial position whereby its liquidity can support the operations of the Group.

As at 30 June 2024, cash and cash equivalents amounted to approximately HK\$125.9 million, representing an increase of approximately HK\$73.6 million as compared to the position as at 31 December 2023. The increase was mainly attributable to the decrease in loans receivable during the reporting period. Cash and cash equivalents as at 30 June 2024 were all denominated in Hong Kong dollars.

As at 30 June 2024, the Group did not have any outstanding interest-bearing bank loans or loans from related company (31 December 2023: nil).

流動資金及財務資源及資本結構

截至二零二四年六月三十日止六個月，本集團主要透過股本及保留盈利為經營及資本需求提供資金。

基於本集團現時及預計的業務水平，本集團將透過銀行、關聯公司及其他獨立第三方持牌放債人的貸款、保留盈利及股本為日後經營及資本需求提供資金。於二零二四年六月三十日，概無任何重大資本開支承擔。就財政政策而言，本集團採取審慎態度，旨在維持健康的財務狀況，使其流動資金能支持本集團的營運。

於二零二四年六月三十日，現金及現金等價物約為125,900,000港元，較二零二三年十二月三十一日增加約73,600,000港元。有關增加主要歸因於報告期內應收貸款減少。於二零二四年六月三十日的現金及現金等價物均以港幣計值。

於二零二四年六月三十日，本集團概無任何未償還的計息銀行貸款或關聯公司貸款(二零二三年十二月三十一日：無)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

During the six months ended 30 June 2024, none of the Group's borrowing facilities were subject to any covenants relating to financial ratio requirements or any material covenants that restrict the Group from undertaking additional debt or equity financing. As at 30 June 2024, the unutilised facility available to the Group for drawdown amounted to HK\$50 million (31 December 2023: HK\$50 million).

GEARING RATIO

The Group's gearing ratio was calculated by dividing net debts (being the total borrowings and lease liabilities less pledged deposits and cash and cash equivalents) by total equity. The Group was in a net cash position as at 30 June 2024 and 31 December 2023.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any significant investments held, material acquisitions and disposals of subsidiaries and associated companies for the six months ended 30 June 2024.

EMPLOYEES AND REMUNERATION

As at 30 June 2024, the Group has employed 19 full-time employees (31 December 2023: 18). The Group's total employee benefit expenses (including directors' emoluments) for the six months ended 30 June 2024 and 2023 were approximately HK\$5.8 million and HK\$5.2 million, respectively. The remuneration of the employees of the Group included salaries, overtime allowance, commission and year end discretionary bonuses. The Group remunerates its employees mainly based on current market trend, individual performance and experience and conduct performance appraisals on an annual basis.

截至二零二四年六月三十日止六個月，本集團的借款融資並無受到有關財務比率要求的任何契諾或限制本集團進行額外債務或股本融資的任何重大契諾所規限。於二零二四年六月三十日，本集團的未動用可供提取融資為50,000,000港元(二零二三年十二月三十一日：50,000,000港元)。

資產負債比率

本集團的資產負債比率按負債淨額(即借款總額及租賃負債減已抵押存款以及現金及現金等價物)除以權益總額計算。本集團於二零二四年六月三十日及二零二三年十二月三十一日處於淨現金狀態。

所持重大投資、重大收購及出售事項

本集團於截至二零二四年六月三十日止六個月概無持有任何重大投資、有關附屬公司及聯營公司的重大收購及出售事項。

僱員及薪酬政策

於二零二四年六月三十日，本集團聘有19名(二零二三年十二月三十一日：18名)全職僱員。本集團截至二零二四年及二零二三年六月三十日止六個月的僱員福利開支總額(包括董事薪酬)分別為約5,800,000港元及約5,200,000港元。本集團僱員薪酬包括工資、加班津貼、佣金及年底的酌情花紅。本集團主要根據現時市場趨勢、個人表現及經驗向僱員發放薪酬，並每年進行績效評核。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

CORPORATE SOCIAL RESPONSIBILITY

As a good corporate citizen, the Group is eager to contribute towards the society through community focused commitments. The Group has demonstrated its corporate social responsibility commitment through the participation in various charitable and volunteer activities. The Group also encourages its staff members to support community activities as well as to promote healthy and balanced physical and mental development. Where possible, the Group will endeavor to participate in community and public welfare activities in particular to support and aid the needs of the underprivileged in Hong Kong.

CONTINGENT LIABILITIES

As at 30 June 2024 and 31 December 2023, the Group had no material contingent liabilities.

PLEDGE OF ASSETS

As at 30 June 2024 and 31 December 2023, the Group did not have any pledged or charged assets.

FOREIGN CURRENCY EXPOSURE

The business activities of the Group were denominated in Hong Kong dollars. The Directors did not consider the Group was exposed to any significant foreign exchange risks during the six months ended 30 June 2024. As the impact from foreign exchange exposure was minimal, the Directors were of the view that no hedging against foreign currency exposure was necessary. In view of the operational needs, the Group will continue to monitor the foreign currency exposure from time to time and take necessary actions to minimise the foreign exchange related risks.

企業社會責任

作為一間優秀企業，本集團樂於透過大眾關注的事項對社會作出貢獻。透過參與各種慈善及義工活動，本集團已展現其企業社會責任的承諾。本集團同時鼓勵員工支持社區活動，並促進健康及平衡的身心發展。如有能力，本集團將不遺餘力地參與社區及公益活動，特別是支持及援助香港有需要的弱勢社群。

或然負債

於二零二四年六月三十日及二零二三年十二月三十一日，本集團概無重大或然負債。

資產抵押

於二零二四年六月三十日及二零二三年十二月三十一日，本集團並無任何已抵押或押記資產。

外匯風險

本集團的業務活動以港元計值。董事認為，截至二零二四年六月三十日止六個月，本集團並無承受任何重大外匯風險。由於外匯風險的影響極微，故董事認為毋須為外匯風險作出對沖。鑑於營運需要，本集團將繼續不時監察外匯風險，並採取必要行動以降外匯匯兌相關風險。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

EVENTS AFTER THE REPORTING PERIOD

The Group did not have any significant events since the end of the reporting period (i.e. 30 June 2024) and up to the date of this interim report.

PROSPECT

While it is anticipated that the economy of Hong Kong will show a mild expansion in the second half of 2024, the prospect remains challenging given the prolonged high-interest rate environment which limits investment and business expansions and the change in local consumption patterns which hits the retail sector. Loan growth momentum may be constrained with conservative risk appetites for business and property investment in the near term.

Nonetheless, with a general expectation of interest rate cuts by the US Federal Reserve in the second half of 2024, the anticipated lower interest rates trend may help stabilising the property market in Hong Kong and improving the investment sentiment.

Looking ahead, the Group will remain cautious and sensibly uphold its risk management policies and credit review process to control the quality of the Group's loan portfolio, and at the same time capture business opportunities to further expand its loan portfolio along with expected economic recovery. The Group will closely monitor the development of the property market and implement necessary measures in a timely manner in order to strike a balance between risk and return.

Although the Group does not have any detailed plans for material investments, capital assets or launching new products in a large scale currently, it will continue to improve its existing products and services to enhance customer experience.

報告期間後事項

本集團自報告期末(即二零二四年六月三十日)起至本中期報告日期止並無任何重大事項。

前景

儘管預期香港經濟將於二零二四年下半年呈現溫和增長，但鑑於長期高利率環境限制投資和業務擴張，以及本地消費模式的變化對零售業的衝擊，其前景仍充滿挑戰。短期內，商業及房地產投資風險偏好保守，貸款增加勢頭可能因此受到制約。

儘管如此，鑑於市場普遍預期美國聯儲局將於二零二四年下半年降息，預期的較低利率趨勢可能有利於穩定香港房地產市場及改善投資情緒。

展望未來，本集團將保持謹慎而明智地維持其風險管理政策及信用審查流程，以控制本集團貸款組合的質素，同時抓緊業務機會以進一步於預期經濟復甦過程中擴展其貸款組合。本集團將密切監察物業市場的發展務求及時採取必要的措施，以在風險及收益之間取得平衡。

雖然本集團目前並無任何重大投資、資本資產或大規模推出新產品的詳細計劃，但將繼續改善現有產品及服務，以提升客戶體驗。

Other Information 其他資料

ADVANCE TO AN ENTITY

As disclosed in the announcements of the Company dated 5 February 2021 and 5 January 2022 (collectively, the “Announcements”), Global International Credit Limited (“GIC”), being an indirectly wholly-owned subsidiary of the Company, as lender, entered into a loan agreement (“Loan Agreement A”) and another loan agreement (“Loan Agreement B”) with Mr. Wong Chee Yu (the “Borrower”), as borrower, on 5 February 2021 and 5 January 2022, respectively, pursuant to which, GIC agreed to grant two mortgage loans in an amount of HK\$70.0 million and HK\$13.0 million, respectively, to the Borrower for a term of 24 months. On 10 May 2022, GIC and the Borrower entered into a loan agreement (“Loan Agreement C”), pursuant to which, GIC agreed to grant a mortgage loan in an amount of HK\$5.0 million to the Borrower for a term of 24 months. Set out below are the principal terms of Loan Agreement A, Loan Agreement B and Loan Agreement C (collectively, the “Loan Agreements”) which are outstanding as at 30 June 2024:

給予實體的墊款

誠如本公司日期為二零二一年二月五日及二零二二年一月五日的公告（合稱「該等公告」）所披露，本公司的間接全資附屬公司環球信貸有限公司（「環球信貸」，作為放貸人）與黃子羽先生（「借款人」，作為借款人）分別於二零二一年二月五日及二零二二年一月五日訂立一貸款協議（「貸款協議A」）及另一貸款協議（「貸款協議B」）。據此，環球信貸同意向借款人發放為期二十四個月的兩項按揭抵押貸款分別為70,000,000港元及13,000,000港元。於二零二二年五月十日，環球信貸與借款人訂立一貸款協議（「貸款協議C」），據此，環球信貸同意向借款人發放為期二十四個月的一項按揭抵押貸款5,000,000港元。於二零二四年六月三十日尚未償還的貸款協議A、貸款協議B及貸款協議C（「該等貸款協議」）的主要條款載列如下：

	Loan Agreement A 貸款協議A	Loan Agreement B 貸款協議B	Loan Agreement C 貸款協議C
Date of Agreement 協議日期	5 February 2021 二零二一年二月五日	5 January 2022 二零二二年一月五日	10 May 2022 二零二二年五月十日
Borrower 借款人	Mr. Wong Chee Yu 黃子羽先生	Mr. Wong Chee Yu 黃子羽先生	Mr. Wong Chee Yu 黃子羽先生
Loan amount 貸款額	HK\$70,000,000 70,000,000港元	HK\$13,000,000 13,000,000港元	HK\$5,000,000 5,000,000港元
Interest rate 利率	9% per annum 年息9厘	8% per annum 年息8厘	8% per annum 年息8厘
Term 期限	24 months 24個月	24 months 24個月	24 months 24個月

Other Information (Continued)

其他資料(續)

	Loan Agreement A 貸款協議A	Loan Agreement B 貸款協議B	Loan Agreement C 貸款協議C
Repayment 還款	Borrower shall repay the interests in 24 monthly installments and the principal amount at loan maturity 借款人須分24期(每期為一個月)償還貸款利息及於貸款到期日償還本金	Borrower shall repay the interests in 24 monthly installments and the principal amount at loan maturity 借款人須分24期(每期為一個月)償還貸款利息及於貸款到期日償還本金	Borrower shall repay the interests in 24 monthly installments and the principal amount at loan maturity 借款人須分24期(每期為一個月)償還貸款利息及於貸款到期日償還本金
Underlying property as collateral ⁽¹⁾ 用作抵押品的相關物業 ⁽¹⁾	A first legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels Central 有關位於中半山的一項住宅物業及一個停車場車位的第一法律押記/按揭		
Approximate value of the underlying property as collateral ⁽²⁾ 用作抵押品的相關物業概約估值 ⁽²⁾	HK\$122,000,000 as conducted on 4 January 2021 122,000,000港元 (於二零二一年一月四日進行)	HK\$130,000,000 as conducted on 1 November 2021 130,000,000港元 (於二零二一年十一月一日進行)	HK\$130,000,000 as conducted on 7 February 2022 130,000,000港元 (於二零二二年二月七日進行)
Approximate aggregate loan-to-value ratio ⁽³⁾ 概約總貸款對估值比率 ⁽³⁾	57.4%	63.9%	67.7%
Outstanding loan amount as at 30 June 2024 於二零二四年六月三十日未償還貸款金額	HK\$70,000,000 70,000,000港元	HK\$13,000,000 13,000,000港元	HK\$5,000,000 5,000,000港元

Other Information (Continued)

其他資料(續)

Notes:

- (1) Loan Agreement A, Loan Agreement B and Loan Agreement C are secured by the same property.
- (2) The valuations were conducted by independent third party valuers.
- (3) The loan-to-value ratios were calculated based on the valuation of the underlying property as collateral secured for the total outstanding loans.

The advances under the Loan Agreements were made based on the Group's credit assessments on (i) the financial strength and repayment ability of the Borrower; and (ii) the underlying properties as collaterals provided by the Borrower, which are at a prime site in Hong Kong.

For further details, please refer to the Announcements and the circular of the Company dated 1 March 2021.

As at 30 June 2024, the loans under the Loan Agreements with an aggregated principal amount of HK\$88.0 million (the "Loans") were overdue and there were outstanding interest receivables of approximately HK\$7.8 million due from the Loan Agreements.

During the six months ended 30 June 2024, the Group obtained repossession of the underlying property as collateral secured for the Loans and a sale and purchase agreement was entered between GIC and a buyer, pursuant to which, GIC agreed to sell and the buyer agreed to purchase the repossessed asset at a consideration of HK\$90.0 million. The Group has provided approximately HK\$6.7 million provisions for impairment in relation to the repossessed asset as assessed based on the expected credit loss model as at 30 June 2024 and approximately HK\$0.4 million of which was provided during the six months ended 30 June 2024.

Subsequent to 30 June 2024, the sale of the repossessed asset has been completed.

附註：

- (1) 貸款協議A、貸款協議B及貸款協議C的抵押品為同一物業。
- (2) 有關估值由獨立第三方估值師進行。
- (3) 貸款對估值比率按用作貸款抵押品的相關物業的估值計算。

本集團根據(i)該借款人的財政實力和還款能力；及(ii)該借款人提供的抵押品位於香港黃金地段的情況下，從而決定作出有關該等貸款協議的墊款。

有關進一步詳情，請參閱該等公告及本公司日期為二零二一年三月一日之通函。

於二零二四年六月三十日，該等貸款協議項下本金總額為88,000,000港元的貸款已逾期，且該等貸款協議尚有未償還應收利息約7,800,000港元。

截至二零二四年六月三十日止六個月，本集團收回作為該等貸款抵押品的相關物業，且環球信貸與買方簽訂了買賣協議，據此，環球信貸同意出售及買方同意以90,000,000港元的代價購買該收回資產。本集團根據二零二四年六月三十日預期信貸虧損模型的評估，已就該收回資產減值撥備約6,700,000港元，而其中約400,000港元為於截至二零二四年六月三十日止六個月計提。

於二零二四年六月三十日後，出售收回資產的交易已完全。

Other Information (Continued)

其他資料(續)

DISCLOSURE OF INTERESTS DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2024, the interests and short positions of each Director and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO); or were required pursuant to section 352 of the SFO to be entered in the register referred to therein; or were required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix C3 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange to be notified to the Company and the Stock Exchange, are set out below:

Interest in the Company

Name of Director 董事姓名	Capacity 身份	Nature of interest 權益性質	Number of shares 股份數目	Approximate % of interest in the Company 佔本公司權益概約百分比
Ms. Jin Xiaojin (“Ms. Jin”) 金曉琴女士(「金女士」)	Interest in a controlled corporation ⁽¹⁾ 受控法團權益 ⁽¹⁾	Long position 好倉	300,000,000	75%

Note:

- Blossom Spring is the registered and beneficial owner of these shares. The entire issued share capital of Blossom Spring is held by Ms. Jin. Therefore, Ms Jin is deemed to be interested in all the shares held by Blossom Spring for the purposes of the SFO.

權益披露

董事及最高行政人員於本公司或任何相聯法團股份、相關股份及債權證的權益及／或淡倉

於二零二四年六月三十日，董事及最高行政人員各自於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文彼被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須登記於該條所述登記冊的權益及淡倉，或根據聯交所證券上市規則(「上市規則」)附錄C3所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉載列如下：

於本公司的權益

附註：

- Blossom Spring為該等股份的註冊及實益擁有人。Blossom Spring的全部已發行股本由金女士持有。因此，就證券及期貨條例而言，金女士被視為於Blossom Spring持有的全部股份中擁有權益。

Other Information (Continued)

其他資料(續)

Save as disclosed above, as at 30 June 2024, none of the Directors or chief executives and their respective associates of the Company had registered any interest or short positions in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2024, so far as is known to the Directors or chief executives of the Company, the following persons other than a Director or chief executive of the Company had an interest or a short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

除上文所披露者外，於二零二四年六月三十日，本公司董事或最高行政人員及彼等各自的聯繫人概無於本公司或其任何相聯法團的股份或相關股份中，登記擁有根據證券及期貨條例第352條須予登記的任何權益或淡倉，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。

主要股東於本公司股份及相關股份的權益

於二零二四年六月三十日，據本公司董事或最高行政人員所知悉，除本公司董事或最高行政人員外，下列人士於本公司股份及相關股份中，擁有須登記於本公司根據證券及期貨條例第336條置存的登記冊的權益或淡倉：

Name of Director 董事姓名	Capacity 身份	Nature of interest 權益性質	Number of shares 股份數目	% of issued Share capital of the Company 佔本公司已發行股本概約百分比
Blossom Spring ⁽¹⁾	Beneficial owner 實益擁有人	Long position 好倉	300,000,000	75%
Mr. Wong Tai Wai ⁽²⁾ 王大威先生 ⁽²⁾	Interest of spouse 配偶權益	Long position 好倉	300,000,000	75%

Notes:

- The entire issued share capital of Blossom Spring is held by Ms. Jin. By virtue of the SFO, Ms. Jin is deemed to be interested in all the shares held by Blossom Spring.
- Mr. Wong Tai Wai is the spouse of Ms. Jin. By virtue of the SFO, Mr. Wong Tai Wai is deemed to be interested in the same number of shares in which Ms. Jin is deemed to be interested.

附註：

- Blossom Spring的全部已發行股本由金女士持有。根據證券及期貨條例，金女士被視為於Blossom Spring持有的全部股份中擁有權益。
- 王大威先生為金女士的配偶。根據證券及期貨條例，王大威先生被視為於金女士被視為擁有權益的相同數目股份中擁有權益。

Other Information (Continued)

其他資料(續)

Save as disclosed herein, as at 30 June 2024, there was no other person so far known to the Directors or chief executives of the Company, other than the Directors or chief executives of the Company as having an interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

CHANGES IN THE INFORMATION OF THE DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the change in the information of Directors since the date of the Company's 2023 Annual Report is as follows:

Dr. Ng Lai Man, Carmen ceases to be the director of Redwood Asset Management Limited, a company licensed with the Securities and Futures Commission in Hong Kong.

SHARE OPTION SCHEME

The share option scheme (the "Share Option Scheme") was adopted and approved pursuant to a written resolution of our then sole shareholder passed on 22 November 2014 and its refreshment of the scheme mandate limit (the "Scheme Mandate Limit") was approved at an extraordinary general meeting held on 11 November 2015. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules.

The purpose of the Share Option Scheme is to provide incentives and to recognise and acknowledge the contributions which the Eligible Participants (defined in paragraph below) have made or may make to the Group. The Share Option Scheme will provide the Eligible Participants with the opportunity to own a personal stake in the Company with a view to motivating the Eligible Participants and/or attracting and retaining or otherwise maintaining on-going relationship with the Eligible Participants whose contributions are, will be or are likely to be beneficial to the long term growth of the Group.

除本文所披露者外，於二零二四年六月三十日，據本公司董事或最高行政人員所知悉，除本公司董事或最高行政人員外，概無其他人士於本公司股份或相關股份中，擁有須登記於本公司根據證券及期貨條例第336條置存的登記冊的權益或淡倉。

董事資料變動

根據上市規則第13.51B(1)條，自本公司二零二三年年報日期以來董事的資料變動載列如下：

吳麗文博士不再擔任紅木林資產管理有限公司(一間註冊在香港證券及期貨監察委員會的持牌公司)的董事。

購股權計劃

本公司根據二零一四年十一月二十二日唯一股東通過的書面決議案採納及批准購股權計劃(「購股權計劃」)，其計劃授權限額(「計劃授權限額」)已於二零一五年十一月十一日舉行的股東特別大會上獲批准更新。購股權計劃的條款根據上市規則第十七章的條文釐定。

購股權計劃旨在獎勵、肯定及表彰合資格參與者(定義見下一段)對本集團已作出或將作出的貢獻。購股權計劃將為合資格參與者提供個人擁有本公司股權的機會，藉以激勵合資格參與者及／或吸引及挽留合資格參與者，或與令本集團長期發展受惠或將令或可能令本集團長期發展受惠的合資格參與者一直保持良好關係。

Other Information (Continued)

其他資料(續)

The Directors (which include a duly authorised committee thereof) may, at its absolute discretion, invite any person belonging to any of the following classes of participants (“Eligible Participants”), to take up options (the “Options”) to subscribe for the ordinary shares of the Company (“Shares”):

- (i) any Director (whether executive or non-executive or independent non-executive), employee (whether full-time or part-time), officer, consultant, customer, supplier, agent, partner or adviser of or contractor to the Group or any entity in which the Company or any subsidiary holds any interest (“Invested Entity”);
- (ii) any discretionary trust the discretionary objects of which include any Director (whether executive or non-executive or independent non-executive), employee (whether full time or part time), officer, consultant, customer, supplier, agent, partner or adviser of or contractor to the Group or any Invested Entity; and
- (iii) any corporation wholly-owned by any person mentioned in sub-paragraph (i) above.

Under the terms of the Share Option Scheme, the maximum number of Shares which may be issued upon the exercise of all options available to be granted under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed the Scheme Mandate Limit (i.e. 10% of the shares in issue as at 11 November 2015, being the date of approval of the refreshed limit by the shareholders). The Company had 400,000,000 shares in issue as at 11 November 2015, the refreshed Scheme Mandate Limit allows the Company to issue under the Share Option Scheme a maximum of 40,000,000 shares, representing 10% of the issued shares as at the date of this interim report.

董事(包括獲其正式授權的董事委員會)可全權酌情邀請屬於下列任何類別參與者(「合資格參與者」)的任何人士接納購股權(「購股權」)以認購本公司普通股(「股份」):

- (i) 本集團或本公司或任何附屬公司持有任何權益的任何實體(「投資實體」)的任何董事(不論為執行或非執行或獨立非執行董事)、僱員(不論為全職或兼職)、職員、諮詢人、客戶、供應商、代理、合夥人或顧問或承辦商;
- (ii) 任何全權信託,其全權信託受益人包括本集團或任何投資實體的任何董事(不論為執行或非執行或獨立非執行董事)、僱員(不論為全職或兼職)、職員、諮詢人、客戶、供應商、代理、合夥人或顧問或承辦商;及
- (iii) 上述第(i)條所述任何人士全資擁有的任何公司。

根據購股權計劃條款,於所有根據購股權計劃及本公司任何其他購股權計劃將予授出的購股權獲行使時可予發行的股份最高數目不得超過計劃授權限額的總額(即二零一五年十一月十一日(股東批准經更新限額日期)已發行股份的10%)。於二零一五年十一月十一日,本公司已發行400,000,000股股份,經更新計劃授權限額使本公司根據購股權計劃可發行最多40,000,000股股份,佔於本中期報告日期已發行股份的10%。

Other Information (Continued)

其他資料(續)

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

The total number of shares issued and to be issued upon exercise of all options granted to an Eligible Participant (including exercised and outstanding options) in any 12-month period must not exceed 1% of the shares in issue from time to time, unless approved by the shareholders in general meeting.

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period to be determined and notified by the board of directors to each grantee, which period may commence on a day after the date upon which the offer for the grant of options is made but shall end in any event not later than 10 years from the date of grant of the option. No further options may be granted more than 10 years after 22 November 2014.

The Share Option Scheme is valid and effective for a period of 10 years from 22 November 2014, the date on which the Share Option Scheme was adopted.

儘管如此，於所有根據購股權計劃及本公司任何其他購股權計劃已授出但尚未行使的購股權獲行使時可予發行的股份總數不得超過不時已發行股份的30%。

於任何十二個月期間根據授予合資格參與者的全部購股權(包括已獲行使及尚未行使的購股權)獲行使時已發行及將予發行的股份總數不得超過不時已發行股份的1%，除非經股東於股東大會批准。

購股權可於董事會釐定並知會各承授人的期限內隨時根據購股權計劃條款獲行使，該期間自提呈授出購股權日期翌日開始，惟無論如何須於授出購股權日期起計十年內終止。二零一四年十一月二十二日後不會再授出十年以上的購股權。

購股權計劃自二零一四年十一月二十二日(採納購股權計劃當日)起計十年內有效。

Other Information (Continued)

其他資料(續)

The subscription price per share under the Share Option Scheme (the "Subscription Price") shall be a price determined by the Directors, but shall not be less than the highest of:

- (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer of grant, which must be a business day;
- (ii) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of the offer of grant; and
- (iii) the nominal value of a share.

A nominal consideration of HK\$1.0 is payable on acceptance of the grant of an option within 21 days from the date of the offer of grant of the option.

For the six months ended 30 June 2024, no share options under the Share Option Scheme were granted, exercised, lapsed or cancelled. As at 1 January 2024 and 30 June 2024, the Company has no outstanding options under the Share Option Scheme and the number of share options available for grant under the Share Option Scheme were 40,000,000 and 40,000,000 respectively.

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

During the six months ended 30 June 2024, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

購股權計劃規定的每股股份認購價(「認購價」)由董事釐定，價格不得低於下列各項的最高者：

- (i) 於授出要約日期(必須為營業日)聯交所每日報價表所列的股份收市價；
- (ii) 緊接授出要約日期前五個營業日聯交所每日報價表所列的股份平均收市價；及
- (iii) 股份面值。

接納授出的購股權時須於授出購股權要約日期起21日內支付象徵式代價1.0港元。

截至二零二四年六月三十日止六個月，概無購股權根據購股權計劃獲授出、行使、失效或註銷。於二零二四年一月一日及二零二四年六月三十日，本公司並無根據購股權計劃而尚未行使的購股權，而購股權計劃下可授出的購股權數目分別為40,000,000及40,000,000。

購買、出售或贖回本公司的上市證券

截至二零二四年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

Other Information (Continued)

其他資料(續)

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions (the “Code Provisions”) as set out in the Corporate Governance Code contained in part 2 of Appendix C1 to the Listing Rules (the “Code”). During the six months ended 30 June 2024, we have complied with the Code Provisions except the following deviations:

- Pursuant to Code Provision C.2.1 of the Code, the roles of chairman and the chief executive should be segregated and should not be performed by the same individual. However, the Company does not have a separate chairman and chief executive, and Ms. Wang Yao currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive in the same position has the benefit of ensuring consistent leadership within the Group and enabling more effective and efficient overall strategic planning for the Group. A balance of power and authority between the Board and management can be ensured by the operation of the Board, whose members (including the three independent non-executive Directors) are individuals with ample experience, such that the interests of shareholders can be safeguarded. Furthermore, the Directors had regular discussions in relation to major matters affecting the operations of the Group and the Group has an effective risk management and internal control systems in place for providing adequate checks and balances. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

企業管治常規

本公司已採納上市規則附錄C1第二部分內企業管治守則(「該守則」)所載的守則條文(「守則條文」)。截至二零二四年六月三十日止六個月，我們一直遵守守則條文，惟下列偏離者除外：

- 根據守則的守則條文C.2.1條，主席與總裁的角色應有區分，不應由同一人擔任。然而，本公司的主席及總裁並無分開，王瑤女士目前身兼兩職。董事會相信，主席及總裁的職務歸於同一職位能確保本集團擁有一致的領導，並使本集團的整體策略規劃更為有效及高效。董事會之運作能確保董事會及管理層之間的權力和授權分佈均衡，而董事會成員(包括三名獨立非執行董事)均為經驗豐富的人士，從而可保障股東利益。此外，董事定期討論影響本集團業務的主要事宜，且本集團擁有有效的風險管理及內部控制系統以提供充足的制約平衡。董事會認為，目前的安排不會損害權力及權限的平衡，而此架構將使本公司可即時及有效作出及實施決策。董事會將於適當時候在考慮本集團的整體情況後檢討及考慮分開董事會主席與本公司總裁的職務。

Other Information (Continued)

其他資料(續)

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a code of conduct (the “Company’s Code”) regarding securities transactions by Directors on terms no less exacting than the required standards set out in the Model Code. Having made specific enquiries, the Company confirms that all the Directors have complied with the required standards as stated in the Model Code and the Company’s Code throughout the six months ended 30 June 2024.

REVIEW OF INTERIM RESULTS BY THE AUDIT COMMITTEE

The audit committee of the Board (the “Audit Committee”) consists of three independent non-executive Directors, namely, Dr. Ng Lai Man, Carmen (“Dr. Ng”), Mr. Man Yiu Kwong, Nick and Mr. Pao Ping Wing, and is chaired by Dr. Ng.

The Audit Committee has discussed with the management of the Company the internal control and financial reporting matters including the accounting principles and practices related to the preparation of the condensed consolidated interim financial information for the six months ended 30 June 2024. It has also reviewed the condensed consolidated interim financial information for the six months ended 30 June 2024 with the management and the independent auditor of the Company and recommended the same to the Board for approval. In addition, the independent auditor of the Company has reviewed the interim results for the six months ended 30 June 2024 in accordance with Hong Kong Standard of Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (for the six months ended 30 June 2023: Nil).

遵守證券交易的標準守則

本公司已就董事進行證券交易採納一套操守準則(「公司準則」)，而條款並不遜於標準守則的規定準則。經作出具體查詢後，本公司確認全體董事於截至二零二四年六月三十日止六個月，均一直遵守標準守則及公司準則所訂明的規定準則。

審核委員會審閱中期業績

董事會審核委員會(「審核委員會」)由三名獨立非執行董事組成，包括吳麗文博士(「吳博士」)、文耀光先生及浦炳榮先生，並由吳博士擔任主席。

審核委員會已與本公司管理層討論有關內部監控及財務申報事宜，包括與編製截至二零二四年六月三十日止六個月的簡明合併中期財務資料有關的會計原則及常規。其亦與本公司管理層及獨立核數師審閱截至二零二四年六月三十日止六個月的簡明合併中期財務資料，並建議董事會予以批准。此外，本公司獨立核數師已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」審閱截至二零二四年六月三十日止六個月的中期業績。

中期股息

董事會不建議派付截至二零二四年六月三十日止六個月之中期股息(截至二零二三年六月三十日止六個月：無)。



環球信貸集團有限公司
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