



中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock Code 股份代號 : 139

2024

INTERIM REPORT
中期報告



Executive Directors

Chen Xiaodong (*Vice Chairman and Chief Executive Officer*)
Yu Qingrui

Independent Non-Executive Directors

Chan Ngai Fan
Wu Ming
Li Meifeng

Audit Committee

Chan Ngai Fan (*Chairman*)
Wu Ming
Li Meifeng

Remuneration Committee

Chan Ngai Fan (*Chairman*)
Chen Xiaodong
Li Meifeng

Nomination Committee

Chen Xiaodong (*Chairman*)
Chan Ngai Fan
Li Meifeng

Company Secretary

Szeto Pui Tong, Patrick

Auditor

KTC Partners CPA Limited

Principal Bankers

CMB Wing Lung Bank Limited
Chong Hing Bank Limited
Public Bank (Hong Kong) Limited
Shanghai Commercial Bank Limited
Hang Seng Bank Limited

Registered Office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business

Unit 1801-2
18/F, Far East Finance Centre
No. 16 Harcourt Road
Hong Kong

執行董事

陳曉東 (*副主席及行政總裁*)
余慶銳

獨立非執行董事

陳毅奮
吳銘
李美鳳

審核委員會

陳毅奮 (*主席*)
吳銘
李美鳳

薪酬委員會

陳毅奮 (*主席*)
陳曉東
李美鳳

提名委員會

陳曉東 (*主席*)
陳毅奮
李美鳳

公司秘書

司徒沛桐

核數師

中瑞和信會計師事務所有限公司

主要往來銀行

招商永隆銀行有限公司
創興銀行有限公司
大眾銀行(香港)有限公司
上海商業銀行有限公司
恒生銀行有限公司

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

總辦事處及主要營業地點

香港
夏慤道16號
遠東金融中心18樓
1801-2室

Corporate Information 公司資料

Principal Share Registrar

MUFG Fund Services (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

Hong Kong Branch Share Registrar and Transfer Office

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

Company's Website

www.cwghl.com

Stock Code

139

股份過戶登記總處

MUFG Fund Services (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

香港股份過戶登記分處

卓佳登捷時有限公司
香港
夏慤道16號
遠東金融中心17樓

公司網頁

www.cwghl.com

股份代號

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Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

The board of directors (the “Board”) of Central Wealth Group Holdings Limited (the “Company”) announces the unaudited results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2024 (the “Period”) together with comparative figures for the six months ended 30 June 2023 as follows:

中達集團控股有限公司(「本公司」)董事會(「董事會」)謹此公佈本公司及其附屬公司(「本集團」)截至二零二四年六月三十日止六個月(「本期間」)之未經審核業績連同截至二零二三年六月三十日止六個月之比較數字如下：

			For the six months ended 30 June 2024 截至二零二四年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
REVENUE	收入			
Financial investments and services	財務投資及服務		13,144	14,039
Brokerage and commission income	經紀及佣金收入		9,406	44,571
Advisory fee income	諮詢費收入		2,788	11,031
Sales of goods and consultancy fee income	銷售商品及顧問費收入		723	11,936
		3	26,061	81,577
Brokerage and commission expenses	經紀費用及佣金開支		(6,939)	(15,411)
Cost of sales	銷售成本		(914)	(630)
			(7,853)	(16,041)
Gross profit	毛利		18,208	65,536
Other income and gains, net	其他收入及收益淨額	3	1,926	2,878
Administrative expenses	行政開支		(33,523)	(90,698)
Equity-settled share option arrangements	股權結算之購股權安排	20	(2,190)	-
Other operating expenses	其他營運開支		(300)	(1,687)
Finance costs	財務費用	5	(4,257)	(9,661)
Unrealised fair value (losses)/gains on equity and fund investments at fair value through profit or loss, net	透過損益按公平值列賬之股本及基金投資之未變現公平值(虧損)/收益淨額		(26)	295
Unrealised fair value gains/(losses) on debt investments at fair value through profit or loss, net	透過損益按公平值列賬之債務投資之未變現公平值收益/(虧損)淨額		525	(1,676)
Reversal of credit loss allowances on other financial assets	其他金融資產信貸虧損撥備撥回		6,201	2,022
Losses on disposal of subsidiaries	出售附屬公司之虧損		(149)	(369)
Share of (loss)/profit of an associate	分佔一間聯營公司之(虧損)/溢利		(373)	2,886
Share of loss of a joint venture	分佔一間合資企業之虧損		-	(562)
LOSS BEFORE INCOME TAX	除所得稅前虧損	4	(13,958)	(31,036)
Income tax credit	所得稅抵免	6	-	525
LOSS FOR THE PERIOD	本期間虧損		(13,958)	(30,511)
LOSS FOR THE PERIOD ATTRIBUTABLE TO	以下人士應佔本期間虧損			
Owners of the Company	本公司擁有人		(13,958)	(29,496)
Non-controlling interests	非控股權益		-	(1,015)
			(13,958)	(30,511)
DIVIDENDS	股息	7	-	-
LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔每股虧損	8		
Basic and diluted	基本及攤薄		HK(0.08) cent 港仙	HK(0.18) cent 港仙

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

		For the six months ended 30 June 2024 截至二零二四年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
LOSS FOR THE PERIOD	本期間虧損	(13,958)	(30,511)
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收益／(虧損)		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	隨後期間可能重新分類至損益之其他全面收益／(虧損)：		
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	10	(2,082)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	將不會於隨後期間重新分類至損益之其他全面虧損：		
Equity investments at fair value through other comprehensive income: Changes in fair value, net of tax	透過其他全面收益按公平值列賬之股本投資： 公平值變動，除稅後	(812)	(977)
Other comprehensive loss for the period attributable to owners of the Company	本公司擁有人應佔本期間其他全面虧損	(802)	(3,059)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	本期間全面虧損總額	(14,760)	(33,570)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO	以下人士應佔本期間全面虧損總額		
Equity shareholders of the Company	本公司權益股東	(14,760)	(32,555)
Non-controlling interests	非控股權益	-	(1,015)
		(14,760)	(33,570)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

		At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (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	2,715
Investment properties		投資物業	1,563
Right-of-use assets		使用權資產	17,409
Investment in an associate		於一間聯營公司之投資	2,494
Equity investments at fair value through other comprehensive income		透過其他全面收益按公平值列賬之股本投資	156,807
Deferred tax assets	9	遞延稅項資產	1,826
Loan receivables from money lending business	10	放貸業務產生之應收貸款	34
Prepayment, deposits and other receivables		預付款項、按金及其他應收款項	345,391
		預付款項、按金及其他應收款項	1,544
Total non-current assets		非流動資產總值	527,280
			229,577
CURRENT ASSETS			
		流動資產	
Loan receivables from money lending business	10	放貸業務產生之應收貸款	45,919
Trade receivables from securities and futures dealing business	11	證券及期貨買賣業務產生之應收貿易賬款	347,298
Trade receivables from placing and asset management business	12	配售及資產管理業務產生之應收貿易賬款	35,956
Finance lease receivables		融資租賃應收款項	1,431
Inventories		存貨	1,274
Prepayments, deposits and other receivables		預付款項、按金及其他應收款項	3,654
Equity and fund investments at fair value through profit or loss	13	透過損益按公平值列賬之股本及基金投資	298,372
Debt investments at fair value through profit or loss		透過損益按公平值列賬之債務投資	30,472
Cash and bank balances		現金及銀行結存	690
Bank balances held on behalf of clients		代表客戶持有銀行結存	19,355
Total current assets		流動資產總值	569,765
			810,447
CURRENT LIABILITIES			
		流動負債	
Trade payables	14	應付貿易賬款	134,546
Lease liabilities		租賃負債	77,573
Other payables and accruals	15	其他應付款項及應計費用	1,518
Other borrowings	16	其他借貸	13,780
Bank borrowings	16	銀行借貸	149,739
Bank overdrafts	16	銀行透支	10,000
Tax payable		應付稅項	11,379
Total current liabilities		流動負債總額	-
			255
			320,962
			262,812
NET CURRENT ASSETS		流動資產淨值	248,803
			547,635
TOTAL ASSETS LESS CURRENT LIABILITIES		資產總值減流動負債	776,083
			777,212

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

		Notes 附註	At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
NON-CURRENT LIABILITIES				
	非流動負債			
Defined benefit plan obligations	界定福利計劃責任		528	528
Total non-current liabilities	非流動負債總額		528	528
NET ASSETS			775,555	776,684
EQUITY				
Equity attributable to owners of the company				
Share capital	股本	17	172,340	167,573
Reserves	儲備		603,187	609,083
Equity attributable to equity shareholders of the Company	本公司權益股東應佔權益		775,527	776,656
Non-controlling interests	非控股權益		28	28
Total equity	權益總額		775,555	776,684

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

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 本公司擁有人應佔												
	Equity											
	Share capital 股本 HK\$'000 千港元	Share premium account 溢價賬 HK\$'000 千港元	Share account 股份 溢價賬 HK\$'000 千港元	Contributed surplus 實繳盈餘 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Convertible bonds 可換股債券之 權益部份 HK\$'000 千港元	Equity of investment 公平價值儲備 HK\$'000 千港元	Exchange fluctuation reserve 匯兌波動儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元
At 1 January 2024 於二零二四年一月一日	167,573	4,779,089	632,172	556	26,947	47,257	(85,877)	1,464	(4,792,525)	776,656	28	776,684
Loss for the period 本期間虧損	-	-	-	-	-	-	-	-	(13,958)	(13,958)	-	(13,958)
Other comprehensive loss for the period: Other comprehensive income, net of tax 換算海外業務之匯兌差額 透過其他全面收益按公平價值列賬之股本投資的公平價值變動，除稅後	-	-	-	-	-	-	-	10	-	10	-	10
Changes in fair value of equity investments at fair value through other comprehensive income, net of tax 透過其他全面虧損總額	-	-	-	-	-	-	(812)	-	-	(812)	-	(812)
Total comprehensive loss for the period 行使購股權	4,767	11,734	-	-	-	-	(812)	10	(13,958)	(14,760)	-	(14,760)
Exercise of share options 購股權失效	-	-	-	-	(5,060)	-	-	-	-	11,441	-	11,441
Lapse of share options 購股權結算之購股權安排	-	-	-	-	(1,782)	-	-	-	1,782	-	-	-
Equity settled share option arrangements 購股權結算之購股權安排	-	-	-	-	2,190	-	-	-	-	2,190	-	2,190
At 30 June 2024 於二零二四年六月三十日	172,340	4,790,823	632,172	556	22,295	47,257	(86,689)	1,474	(4,804,701)	775,527	28	775,555

* These reserve accounts comprise the consolidated reserves of approximately HK\$603,187,000 (31 December 2023: HK\$609,083,000) in the condensed consolidated statement of financial position.

* 該等儲備賬包括簡明綜合財務狀況表內之綜合儲備約603,187,000港元(二零二三年十二月三十一日: 609,083,000港元)。

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

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

Attributable to owners of the company 本公司擁有人應佔

	Equity component										Total equity 千港元		
	Share capital 股本 HK\$'000 千港元	Share premium account 溢價賬 HK\$'000 千港元	Share account 股份 溢價賬 HK\$'000 千港元	Contributed surplus 實繳盈餘 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Share option reserve 購股權 儲備 HK\$'000 千港元	Convertible bonds 可換股債券之 權益部份 HK\$'000 千港元	Equity investment fair value reserve 股本投資 公平值儲備 HK\$'000 千港元	Exchange fluctuation reserve 匯兌波動 儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元		Total 總額 HK\$'000 千港元	Non-controlling interests 非控股 權益 HK\$'000 千港元
At 1 January 2023 於二零二三年一月一日	162,939	4,772,338	4,772,338	632,172	556	23,231	47,257	203,615	2,990	(4,742,795)	1,102,303	3,437	1,105,740
Loss for the period 本期間虧損	-	-	-	-	-	-	-	-	-	(29,496)	(29,496)	(1,015)	(30,511)
Other comprehensive loss for the period: Exchange differences on translation of foreign operations 換算海外業務之匯兌差額	-	-	-	-	-	-	-	-	(2,082)	-	(2,082)	-	(2,082)
Changes in fair value of equity investments at fair value through other comprehensive income, net of tax 透過其他全面收益按公平值列賬之股本投資的公平值變動，除稅後	-	-	-	-	-	-	-	(977)	-	-	(977)	-	(977)
Total comprehensive loss for the period 本期間全面虧損總額	-	-	-	-	-	-	-	(977)	(2,082)	(29,496)	(32,555)	(1,015)	(33,570)
Exercise of share options 行使購股權	4,634	6,751	(3,414)	-	-	(3,414)	-	-	-	-	7,971	-	7,971
Lapse of share options 購股權失效	-	-	(7,260)	-	-	(7,260)	-	-	-	7,260	-	-	-
Disposal of a subsidiary 出售一間附屬公司	-	-	-	-	-	-	-	-	-	-	-	(2,422)	(2,422)
At 30 June 2023 於二零二三年六月三十日	167,573	4,779,089	4,779,089	632,172	556	12,557	47,257	202,638	908	(4,765,031)	1,077,719	-	1,077,719

* These reserve accounts comprise the consolidated reserves of approximately HK\$910,146,000 (31 December 2022: HK\$939,364,000) in the condensed consolidated statement of financial position.

* 該等儲備賬包括簡明綜合財務狀況表內之綜合儲備約910,146,000港元(二零二二年十二月三十一日: 939,364,000港元)。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

		For the six months ended 30 June 2024 截至二零二四年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
NET CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES	經營活動(所用)／產生之 現金流量淨額	(5,272)	76,199
INVESTING ACTIVITIES	投資活動		
Purchases of items of property, plant and equipment	購置物業、廠房及設備項目	(2,350)	(554)
Acquisition of an associate	收購一間聯營公司	-	(80,639)
Acquisition of a joint venture	收購一間合資企業	-	(10,685)
Net cash outflow arising on disposal of a subsidiary	出售一間附屬公司產生之現金 流出淨額	-	(1,250)
Other cash flows from investing activities	投資活動產生之其他現金流量	206	53
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資活動所用之現金流量淨額	(2,144)	(93,075)
FINANCING ACTIVITIES	融資活動		
Net proceeds from issuance of new Shares	發行新股份所得款項淨額	11,441	7,971
Proceeds/(Repayment) of bank borrowings	銀行借貸所得款項／(還款)	10,000	(1,090)
(Repayment)/Proceeds of other borrowings	其他借貸(還款)／所得款項	(6,069)	12,800
Repayment of note payable	償還應付票據	-	(13,140)
Payment for lease liabilities	支付租賃負債	(2,252)	(1,837)
NET CASH FLOWS FROM FINANCING ACTIVITIES	融資活動產生之現金流量淨額	13,120	4,704
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等值項目之 增加／(減少)淨額	5,704	(12,172)
Cash and cash equivalents at beginning of period	期初之現金及現金等值項目	2,178	40,750
Effect of foreign exchange rate changes, net	外幣匯率變動之影響, 淨額	94	(1,226)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末之現金及現金等值項目	7,976	27,352
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值項目結存之分析		
Cash and bank balances	現金及銀行結存	19,355	44,375
Bank overdraft	銀行透支	(11,379)	(17,023)
		7,976	27,352

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. Basis of Preparation and Accounting Policies

These interim condensed consolidated financial statements have not been audited by the Company's auditors but have been reviewed by the Company's Audit Committee (the "Audit Committee").

The unaudited interim 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 and Appendix 16 to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The accounting policies and basis of preparation used in the preparation of these unaudited interim condensed consolidated financial statements are consistent with those used in the preparation of the Company's audited consolidated financial statements for the year ended 31 December 2023 except for the adoption of the new standards and interpretations as noted below. In addition, certain comparative figures in the unaudited interim condensed consolidated financial statements have been reclassified in order to conform to the current period's presentation.

1. 編製基準及會計政策

此等中期簡明綜合財務報表未經本公司核數師審核，惟已經本公司之審核委員會（「審核委員會」）審閱。

未經審核中期簡明綜合財務報表已根據香港會計師公會頒佈之香港會計準則（「香港會計準則」）第34號「中期財務申報」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六編製。

編製此等未經審核中期簡明綜合財務報表所採用之會計政策及編製基準，與編製本公司截至二零二三年十二月三十一日止年度之經審核綜合財務報表所採用者貫徹一致，惟採用以下新準則及詮釋除外。此外，未經審核中期簡明綜合財務報表的若干比較數據已重新分類以符合本期間的呈列。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. Basis of Preparation and Accounting Policies (Continued)

1.1. Principal accounting policies

The condensed consolidated financial statements have been prepared under the historical cost convention, except for the equity, fund and debt investments and investment properties which have been measured at fair values.

Other than additional accounting policies resulting from the application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 31 December 2023.

Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2024 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

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

1. 編製基準及會計政策（續）

1.1. 主要會計政策

簡明綜合財務報表乃根據歷史成本法編製，惟已按公允價值計量之權益、基金及債務投資及投資物業除外。

除因應用經修訂香港財務報告準則（「香港財務報告準則」）而新增的會計政策外，截至二零二四年六月三十日止六個月之簡明綜合財務報表所採用的會計政策及計算方法與本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表所呈列者相同。

應用經修訂香港財務報告準則

於本中期期間，本集團於編製本集團簡明綜合財務報表時已首次應用由香港會計師公會頒佈之下列經修訂香港財務報告準則，該等準則於本集團二零二四年一月一日開始之年度期間強制生效：

香港財務報告準則第16號之修訂	售後租回之租賃負債
香港會計準則第1號之修訂	有關流動或非流動負債分類及香港詮釋第5號（二零二零年）之相關修訂
香港會計準則第1號之修訂	附帶契諾的非流動負債
香港會計準則第7號及香港財務報告準則第7號之修訂	供應商融資安排

於本中期期間應用該等經修訂香港財務報告準則對本集團本期間及過往期間之財務狀況及表現及／或此等簡明綜合財務報表所載之披露內容並無產生任何重大影響。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

2. Segment Information

For the management purpose, the Group is currently organized into three operating segments – financial investments and services, brokerage and commission and corporate and others. An analysis of the Group's revenue and results by business segment for the Period and the six months ended 30 June 2024 are as follows:

For the six months ended 30 June 2024

2. 分類資料

就管理目的而言，本集團現時分為三個經營分類－財務投資及服務、經紀及佣金以及企業及其他。本集團於本期間及截至二零二四年六月三十日止六個月之收入及業績按業務分類分析如下：

截至二零二四年六月三十日止六個月

		Financial investments and services 財務投資及服務 (Unaudited) (未經審核) HK\$'000 千港元	Brokerage and commission 經紀及佣金 (Unaudited) (未經審核) HK\$'000 千港元	Corporate & others 企業及其他 (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue:	分類收入：				
External	外界	15,932	9,406	723	26,061
Intersegment sales	分類間銷售	-	-	-	-
		15,932	9,406	723	26,061
Elimination	抵銷	-	-	-	-
Total	總計	15,932	9,406	723	26,061
Segment results	分類業績	18,514	(9,141)	(18,053)	(8,680)
<i>Reconciliation:</i>	<i>對賬：</i>				
Bank interest income	銀行利息收入				51
Unallocated expenses	未分配開支				(550)
Finance costs	財務費用				(4,257)
Losses on disposal of subsidiaries	出售附屬公司之虧損				(149)
Share of loss of an associate	分佔一間聯營公司之虧損				(373)
Loss before income tax	除所得稅前虧損				(13,958)
Income tax credit	所得稅抵免				-
Loss for the Period	本期間虧損				(13,958)
Assets and liabilities	資產及負債				
Segment assets	分類資產	635,674	180,033	104,455	920,162
<i>Reconciliation:</i>	<i>對賬：</i>				
Unallocated assets	未分配資產				176,883
Total assets	資產總值				1,097,045
Segment liabilities	分類負債	70	141,551	8,718	150,339
<i>Reconciliation:</i>	<i>對賬：</i>				
Unallocated liabilities	未分配負債				171,151
Total liabilities	負債總額				321,490

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

2. Segment Information (Continued)

For the six months ended 30 June 2023

2. 分類資料 (續)

截至二零二三年六月三十日止六個月

		Financial investments and services (Unaudited) (未經審核) HK\$'000 千港元	Brokerage and commission (Unaudited) (未經審核) HK\$'000 千港元	Corporate & others (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue:	分類收入：				
External	外界	14,039	44,571	22,967	81,577
Intersegment sales	分類間銷售	-	33	93	126
		14,039	44,604	23,060	81,703
Elimination	抵銷	-	(33)	(93)	(126)
Total	總計	14,039	44,571	22,967	81,577
Segment results	分類業績	12,528	(10,951)	(23,936)	(22,359)
<i>Reconciliation:</i>	<i>對賬：</i>				
Bank interest income	銀行利息收入				53
Unallocated expenses	未分配開支				(1,024)
Finance costs	財務費用				(9,661)
Loss on disposal of a subsidiary	出售一間附屬公司之虧損				(369)
Share of profit of an associate	分佔一間聯營公司之溢利				2,886
Share of loss of a joint venture	分佔一間合資企業之虧損				(562)
Loss before income tax	除所得稅前虧損				(31,036)
Income tax credit	所得稅抵免				525
Loss for the Period	本期間虧損				(30,511)
Assets and liabilities	資產及負債				
Segment assets	分類資產	938,111	243,107	26,207	1,207,425
<i>Reconciliation:</i>	<i>對賬：</i>				
Unallocated assets	未分配資產				225,146
Total assets	資產總值				1,432,571
Segment liabilities	分類負債	496	106,546	20,528	127,570
<i>Reconciliation:</i>	<i>對賬：</i>				
Unallocated liabilities	未分配負債				227,282
Total liabilities	負債總額				354,852

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. Revenue and Other Income and Gains, Net

3. 收入、其他收入及收益淨額

		For the six months ended 30 June 2024 截至二零二四年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收入		
<i>Revenue from contracts with customers within the scope of HKFRS 15 recognised at a point in time</i>	香港財務報告準則第15號範圍內於某個時間點確認之客戶合約收入		
Commission income from securities and futures dealing	證券及期貨買賣之佣金收入	2,476	2,494
Commission income from placing	配售之佣金收入	5,417	36,866
Management fee income	管理費收入	2,788	11,031
Sales of goods	銷售商品	723	570
Consultancy fee income	顧問費收入	-	11,366
<i>Revenue from other sources outside the scope of HKFRS 15</i>	香港財務報告準則第15號範圍外之其他來源收入		
Losses on disposal of equity investments at fair value through profit or loss	出售透過損益按公平值列賬之股本投資之虧損	(1,106)	-
Gains on disposal of debt investments at fair value through profit or loss	出售透過損益按公平值列賬之債務投資之收益	197	9
Gains on disposal of fund investments at fair value through profit or loss	出售透過損益按公平值列賬之基金投資之收益	-	14
Dividend income from investment in equity investments	投資股本投資之股息收入	18	169
Interest income from money lending business	放貸業務之利息收入	14,034	13,534
Interest income from securities margin	證券保證金之利息收入	1,513	5,210
Interest income from debt investments	債務投資之利息收入	1	314
		26,061	81,577
Other income and gains, net	其他收入及收益淨額		
Bank interest income	銀行利息收入	51	53
Handling fee income	手續費收入	55	139
Rental income	租金收入	970	1,165
Interest income from other receivables	其他應收款項之利息收入	710	511
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	109	-
Losses on early repayment of other receivables	提早償還其他應收款項之虧損	(870)	-
Others	其他	901	1,010
		1,926	2,878

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

4. Loss Before Tax

The Group's loss before tax is arrived at after charging:

		For the six months ended 30 June 2024 截至二零二四年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Depreciation on property, plant and equipment	物業、廠房及設備折舊	1,152	824
Depreciation on right-of-use assets	使用權資產折舊	1,608	1,496

4. 除稅前虧損

本集團之除稅前虧損乃扣除以下項目後達至：

5. Finance Costs

		For the six months ended 30 June 2024 截至二零二四年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Interest on bank borrowings	銀行借貸之利息	103	1,090
Interest on other borrowings – margin loan	其他借貸之利息 – 保證金貸款	35	1,562
Interest on other borrowings – secured/unsecured	其他借貸之利息 – 有抵押/無抵押	3,495	3,121
Interest on bank overdrafts	銀行透支之利息	506	814
Interest on notes payable	應付票據之利息	–	2,914
Interest on lease liabilities	租賃負債之利息	112	153
Others	其他	6	7
		4,257	9,661

5. 財務費用

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

6. Income Tax Expense

Current – Hong Kong	即期－香港
Charge for the period	期內支出
Over-provision in prior years	過往年度超額撥備
Income tax credit	所得稅抵免

During the Period, no provision for Hong Kong Profits Tax has been made as the Group has not generated any assessable profits arising in Hong Kong.

Hong Kong Profits Tax had been provided at the rate of 16.5% on the estimated assessable profits arising in Hong Kong for the six months period ended 30 June 2024.

7. Dividend

The Board has resolved not to pay any interim dividend for the Period (2023: Nil).

8. Loss Per Share Attributable to owners of the Company

The calculation of basic loss per share amount is based on the loss attributable to owners of the Company for the Period of HK\$13,958,000 (2023: HK\$29,496,000) and the weighted average number of ordinary shares in issue of 16,903,112,755 (2023: 16,449,598,527) during the Period.

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

6. 所得稅開支

	For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Current – Hong Kong		
Charge for the period	–	–
Over-provision in prior years	–	525
Income tax credit	–	525

於本期間，由於本集團並無於香港產生任何應課稅溢利，故並無就香港利得稅作出撥備。

香港利得稅基於截至二零二四年六月三十日止六個月期間於香港產生之估計應課稅溢利按16.5%稅率計提。

7. 股息

董事會已決定不就本期間派付任何中期股息（二零二三年：無）。

8. 本公司擁有人應佔每股虧損

每股基本虧損金額乃根據本期間本公司擁有人應佔虧損13,958,000港元（二零二三年：29,496,000港元）及本期間已發行普通股之加權平均數16,903,112,755股（二零二三年：16,449,598,527股）計算。

由於尚未行使購股權對每股基本虧損之呈列金額具反攤薄影響，故並無對本期間之每股基本虧損之呈列金額就攤薄而言作出任何調整。

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

8. Loss Per Share Attributable to Owners of the Company (Continued)

The calculation of the basic and diluted loss per share are based on:

		Number of shares 股份數目	
		For the period ended 30 June 2024 截至二零二四年 六月三十日止期間 (Unaudited) (未經審核) '000 千股	For the period ended 30 June 2023 截至二零二三年 六月三十日止期間 (Unaudited) (未經審核) '000 千股
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic loss per share calculations	計算每股基本虧損所用期內已發行普通股加權平均數	16,903,113	16,449,599
Share options issued by the Company (Note)	本公司已發行購股權 (附註)	-	-
Weighted average number of ordinary shares in issue during the period used in the diluted loss per share calculations	計算每股攤薄虧損所用期內已發行普通股加權平均數	16,903,113	16,449,599

Note: The computation of diluted earnings per share for the period ended 30 June 2024 did not assume the exercise of the Company's outstanding share options since the exercise prices of the share options were higher than the share price of the Company.

8. 本公司擁有人應佔每股虧損 (續)

每股基本及攤薄虧損乃基於下列資料計算：

		Number of shares 股份數目	
		For the period ended 30 June 2024 截至二零二四年 六月三十日止期間 (Unaudited) (未經審核) '000 千股	For the period ended 30 June 2023 截至二零二三年 六月三十日止期間 (Unaudited) (未經審核) '000 千股
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic loss per share calculations	計算每股基本虧損所用期內已發行普通股加權平均數	16,903,113	16,449,599
Share options issued by the Company (Note)	本公司已發行購股權 (附註)	-	-
Weighted average number of ordinary shares in issue during the period used in the diluted loss per share calculations	計算每股攤薄虧損所用期內已發行普通股加權平均數	16,903,113	16,449,599

附註： 截至二零二四年六月三十日止期間每股攤薄盈利之計算並未假設行使本公司之尚未行使購股權，乃由於購股權之行使價高於本公司的股價。

9. Equity Investments at Fair Value Through Other Comprehensive Income

		At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Equity investments at fair value through other comprehensive income	透過其他全面收益按公平值列賬之股本投資		
Listed equity investments, at fair value:	上市股本投資，按公平值：	1,826	2,638

The above equity investments were irrevocably designated at fair value through other comprehensive income as the Group considers these investments to be strategic in nature.

9. 透過其他全面收益按公平值列賬之股本投資

		At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Equity investments at fair value through other comprehensive income	透過其他全面收益按公平值列賬之股本投資		
Listed equity investments, at fair value:	上市股本投資，按公平值：	1,826	2,638

上述股本投資已不可撤回地被指定為透過其他全面收益按公平值列賬，原因為本集團認為該等投資屬策略性質。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

10. Loan Receivables from Money Lending Business

		At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Loan receivables	應收貸款	452,023	438,619
Less: credit loss allowances	減：信貸虧損撥備	(60,713)	(60,713)
		391,310	377,906
Less: non-current portion	減：非流動部分	(345,391)	(30,608)
Current portion	流動部分	45,919	347,298

Loan receivables represented loans of approximately HK\$452,023,000 (31 December 2023: HK\$438,619,000) granted by the Group to a number of independent third parties. The loans bore interest at rates ranging from 5% to 7% per annum (31 December 2023: ranging from 5% to 7% per annum) and were repayable within three years. The grants of these loans were approved and monitored by the Group's management.

The Group holds collateral or other credit enhancement over its loan receivable balances of approximately HK\$433,352,000 (31 December 2023: HK\$435,234,000). The carrying amount of the loan receivables approximates their fair values.

11. Trade Receivables from securities and futures dealing business

		At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables arising from the securities and futures dealing business	證券及期貨買賣業務之 應收貿易賬款		
– Clearing houses	– 結算所	2,667	–
– Cash clients	– 現金客戶	19,153	15,373
– Margin clients	– 保證金客戶	347,361	301,083
		369,181	316,456
Less: credit loss allowances	減：信貸虧損撥備	(333,225)	(256,728)
		35,956	59,728

10. 放貸業務產生之應收貸款

應收貸款指本集團授予若干獨立第三方之貸款約452,023,000港元(二零二三年十二月三十一日：438,619,000港元)。貸款按介乎5%至7%之年利率(二零二三年十二月三十一日：介乎5%至7%之年利率)計息及須於三年內償還。授出該等貸款由本集團管理層批准及監察。

本集團就其應收貸款結餘約433,352,000港元(二零二三年十二月三十一日：435,234,000港元)持有抵押品或其他信貸提升措施。應收貸款之賬面值與其公平值相若。

11. 證券及期貨買賣業務之應收貿易賬款

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

11. Trade Receivables from Securities and Futures Dealing Business (Continued)

Trade receivables from cash clients, clearing houses and brokers arising from the securities and futures dealing business are repayable on demand subsequent to the settlement date. The normal settlement terms of the said trade receivables are, in general, within 2 days after the trade date. The Group allows a credit period mutually agreed with the contracting parties for receivables from margin clients.

Except for receivables from margin clients, the Group does not hold any collateral or other credit enhancements over these balances. The Group is allowed to dispose of the securities or futures deposited by the customers with the Group to settle any overdue amount.

Trade receivables are unsecured, interest free and repayable on the settlement date of the relevant trades, except for the receivables from margin clients of approximately HK\$347,361,000 (31 December 2023: HK\$301,083,000) which bears interest at a range of 6.875% to 13.125% (31 December 2023: at a range of 6.25% to 15.6%) per annum and are secured by investments held by margin clients of approximately HK\$61,587,000 (31 December 2023: HK\$101,180,000) as at 30 June 2024. The carrying amount of the trade receivables approximates their fair values.

The Group maintains accounts with the clearing houses through which it conducts securities and futures trading transactions and settlement on a net basis.

No ageing analysis is disclosed as, in the opinion of the directors, the ageing analysis does not give additional value in view of the business nature.

12. Trade Receivables from Placing and Asset Management Business

Trade receivables arising from the placing and asset management business

	配售及資產管理業務產生之應收貿易賬款		
– Individual clients	– 個人客戶	2	2
– Investment funds	– 投資基金	1,518	4,513

Less: credit loss allowances

減：信貸虧損撥備

(89)

(205)

1,431

4,310

11. 證券及期貨買賣業務之應收貿易賬款（續）

證券及期貨買賣業務產生之應收現金客戶、結算所及經紀之貿易賬款於結算日後按的要求償還。上述應收貿易賬款之結算期普遍為交易日期後2日內。就應收保證金客戶款項，本集團容許與訂約方互相協定信貸期。

除應收保證金客戶款項外，本集團並無就該等結餘持有任何抵押品或其他信貸提升措施。本集團可出售客戶寄存於本集團之證券或期貨以償付任何逾期款項。

應收貿易賬款為無抵押、不計息及須於有關貿易結算日償還，惟應收保證金客戶之款項約347,361,000港元（二零二三年十二月三十一日：301,083,000港元）則除外，於二零二四年六月三十日，有關款項按年利率介乎6.875%至13.125%（二零二三年十二月三十一日：介乎6.25%至15.6%）計息，並以保證金客戶所持投資約61,587,000港元（二零二三年十二月三十一日：101,180,000港元）作抵押。應收貿易賬款之賬面值與其公平值相若。

本集團於結算所設有賬戶，以便進行證券及期貨買賣交易，並按淨額基準結算。

並無披露賬齡分析，因董事認為鑒於業務性質，賬齡分析不會提供額外價值。

12. 配售及資產管理業務產生之應收貿易賬款

		At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables arising from the placing and asset management business	配售及資產管理業務產生之應收貿易賬款		
– Individual clients	– 個人客戶	2	2
– Investment funds	– 投資基金	1,518	4,513
		1,520	4,515
Less: credit loss allowances	減：信貸虧損撥備	(89)	(205)
		1,431	4,310

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

12. Trade Receivables from Placing and Asset Management Business (Continued)

Trade receivables from individual clients and investment funds which are past due but not credit-impaired represent receivables arising from placing and asset management business which have not yet been settled by clients after the Group's normal credit period. Except for the credit loss allowances provided, the outstanding trade receivables from individual clients and investment funds as at 30 June 2024 were considered not to be credit impaired as the credit rating and reputation of the trade counterparty are sound.

No ageing analysis is disclosed as, in the opinion of the directors, the ageing analysis does not give additional value in view of business nature.

13. Equity and Fund Investments at Fair Value Through Profit or Loss

Listed securities, mandatorily measured at fair value	上市證券·強制按公平值計量
– Equity securities listed in Hong Kong	– 香港上市股本證券

The above equity and fund investments at 30 June 2024 and 31 December 2023 were classified as fair value through profit or loss as they were held for trading.

12. 配售及資產管理業務產生之應收貿易賬款(續)

個人客戶及投資基金之已逾期但未信貸減值之應收貿易賬款指於本集團正常信貸期後，客戶尚未償清配售及資產管理業務產生之應收款項。除所計提之信貸虧損撥備外，於二零二四年六月三十日，尚未償還個人客戶及投資基金之應收貿易賬款被視為未信貸減值，原因為交易對手方之信貸評級及信譽均屬良好。

並無披露賬齡分析，因董事認為鑒於業務性質，賬齡分析不會提供額外價值。

13. 透過損益按公平值列賬之股本及基金投資

	At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
	30,472	25,681

由於上述股本及基金投資為持作買賣用途，其於二零二四年六月三十日及二零二三年十二月三十一日被分類為透過損益按公平值列賬。

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

14. Trade Payables

		At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables arising from the securities and futures dealing business	證券及期貨買賣業務產生之應付貿易賬款		
– Clearing houses	– 結算所	14,813	4,982
– Cash clients	– 現金客戶	35,017	42,058
– Margin clients	– 保證金客戶	84,184	29,991
Trade payable arising from sales of goods	銷售貨品產生之應付貿易賬款	532	542
		134,546	77,573

Trade payables arising from securities dealing business bear interest at 0.01% per annum and repayable on the settlement day of the relevant trades.

Trade payables arising from futures dealing business are non-interest bearing and repayable on the settlement day of the relevant trades.

No ageing analysis is disclosed as, in the opinion of the directors, the ageing analysis does not give additional value in the view of the business nature. The carrying amounts of trade payables approximate their fair value.

證券買賣業務產生之應付貿易賬款按年息0.01%計息及須於有關貿易結算日償還。

期貨買賣業務產生之應付貿易賬款不計息及須於有關貿易結算日償還。

並無披露賬齡分析，因董事認為鑒於業務性質，賬齡分析不會提供額外價值。應付貿易賬款之賬面值與其公平值相若。

15. Other Payables and Accruals

The Group's payables and accruals are non-interest-bearing and are normally settled within three months. The carrying amount of financial liabilities included in other payables and accruals approximates their fair values.

15. 其他應付款項及應計費用

本集團之應付款項及應計費用為不計息及一般須於三個月內償付。其他應付款項及應計費用包含之金融負債之賬面值與其公平值相若。

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

16. Bank and Other Borrowings and Bank Overdrafts

16. 銀行及其他借貸以及銀行透支

	At 30 June 2024 於二零二四六月三十日 (Unaudited) (未經審核)			At 31 December 2023 於二零二三年十二月三十一日 (Audited) (經審核)		
	Effective interest rate per annum (%) 實際年利率(%)	Maturity 到期	HK\$'000 千港元	Effective interest rate per annum (%) 實際年利率(%)	Maturity 到期	HK\$'000 千港元
Current 即期						
Bank overdrafts – secured 銀行透支 – 有抵押	6.1	On demand 按要求	11,379	5.9 to 6.1 5.9至6.1	On demand 按要求	20,375
Bank borrowings – secured 銀行借貸 – 有抵押	5.9 to 6.2 5.9至6.2	2024 二零二四年	10,000	N/A 不適用	N/A 不適用	–
Other borrowings – secured 其他借貸 – 有抵押	2.5 to 12.8 2.5至12.8	2024/ On demand 二零二四年/ 按要求	149,739	2.5 to 12.8 2.5至12.8	2024/ On demand 二零二四年/ 按要求	142,887
Other borrowings – unsecured 其他借貸 – 無抵押	N/A 不適用	N/A 不適用	–	5.8	2024 二零二四年	5,538
			149,739			148,425
			171,118			168,800

17. Share Capital

17. 股本

		At 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Authorised:	法定:		
80,000,000,000 (31 December 2023: 80,000,000,000) ordinary shares of HK\$0.01 each	80,000,000,000股 (二零二三年十二月三十一日: 80,000,000,000股) 每股面值0.01港元之普通股	800,000	800,000
Issued and fully paid:	已發行及繳足:		
17,234,045,507 (31 December 2023: 16,757,250,461) ordinary shares of HK\$0.01 each	17,234,045,507股 (二零二三年十二月三十一日: 16,757,250,461股) 每股面值0.01港元之普通股	172,340	167,573

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

18. Fair Value and Fair Value Hierarchy of Financial Instruments and Non-financial Instruments

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

		Carrying amounts		Fair values	
		賬面值		公平值	
		At 30 June 2024	At 31 December 2023	At 30 June 2024	At 31 December 2023
		於二零二四年 六月三十日 (Unaudited) (未經審核)	於二零二三年 十二月三十一日 (Audited) (經審核)	於二零二四年 六月三十日 (Unaudited) (未經審核)	於二零二三年 十二月三十一日 (Audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Financial assets	金融資產				
Equity investments at fair value through other comprehensive income	透過其他全面收益按公平值列賬之股本投資	1,826	2,638	1,826	2,638
Equity and fund investments at fair value through profit or loss	透過損益按公平值列賬之股本及基金投資	30,472	25,681	30,472	25,681
Debt investments at fair value through profit or loss	透過損益按公平值列賬之債務投資	690	166	690	166
		32,988	28,485	32,988	28,485

Management has assessed that the fair values of cash and bank balances, bank balances held on behalf of clients, loan receivables, trade receivables, trade payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables and accruals, other borrowings, bank borrowings and bank overdrafts approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of the notes payable and lease liabilities have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities, which approximate to their carrying amounts.

18. 金融工具及非金融工具之公平值及公平值層級

本集團金融工具(賬面值與其公平值合理相若之金融工具除外)之賬面值及公平值如下:

由於現金及銀行結存、代表客戶持有銀行結存、應收貸款、應收貿易賬款、應付貿易賬款、計入預付款項、按金及其他應收款項中的金融資產、計入其他應付款項及應計費用中的金融負債、其他借貸、銀行借貸及銀行透支於短期內到期，故管理層認為該等工具公平值與其賬面值大致相若。

金融資產及負債的公平值以該工具於自願交易方於當前交易(而非強迫或清盤銷售)下的可交易金額入賬。

應付票據及租賃負債之公平值乃透過類似條款、信貸風險及餘下期限之工具目前適用的利率貼現預期未來現金流量而計算，有關公平值與其賬面值相若。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

18. Fair Value and Fair Value Hierarchy of Financial Instruments and Non-financial Instruments (Continued)

The fair values of equity investments at fair value through other comprehensive income, equity and fund investments at fair value through profit or loss and debt investments at fair value through profit or loss are based on quoted market prices. The fair values of fund investments at fair value through profit or loss are based on the fair values of the underlying assets of the funds of which the quoted prices could be observed in dealing markets.

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments and non-financial instruments measured at fair value:

Assets measured at fair value

At 30 June 2024

		Fair value measurement using 使用以下項目所作之公平值計量			Total 總計
		Quoted prices in active markets (Level 1) 於活躍 市場報價 (第一層級) (unaudited) (未經審核) HK\$'000 千港元	Significant observable input (Level 2) 重大可觀察 輸入數據 (第二層級) (unaudited) (未經審核) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三層級) (unaudited) (未經審核) HK\$'000 千港元	
Equity investments at fair value through other comprehensive income	透過其他全面收益按公平值列賬之股本投資	1,826	-	-	1,826
Equity and fund investments at fair value through profit or loss	透過損益按公平值列賬之股本及基金投資	30,472	-	-	30,472
Debt investments at fair value through profit or loss	透過損益按公平值列賬之債務投資	-	690	-	690
		32,298	690	-	32,988

18. 金融工具及非金融工具之公平值及公平值層級 (續)

透過其他全面收益按公平值列賬之股本投資、透過損益按公平值列賬之股本及基金投資及透過損益按公平值列賬之債務投資之公平值按市場報價計算。透過損益按公平值列賬之基金投資之公平值乃基於可自交易市場上觀察報價之基金相關資產之公平值。

公平值層級

下表列示本集團按公平值計量之金融工具及非金融工具之公平值計量層級：

按公平值計量的資產

於二零二四年六月三十日

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

18. Fair Value and Fair Value Hierarchy of Financial Instruments and Non-financial Instruments (Continued)

Fair value hierarchy (Continued)

Assets measured at fair value (Continued)

At 31 December 2023

		Fair value measurement using 使用以下項目所作之公平值計量			
		Quoted prices in active markets (Level 1) 於活躍 市場報價 (第一層級) (audited) (經審核) HK\$'000 千港元	Significant observable input (Level 2) 重大可觀察 輸入數據 (第二層級) (audited) (經審核) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三層級) (audited) (經審核) HK\$'000 千港元	Total 總計 (audited) (經審核) HK\$'000 千港元
Equity investments at fair value through other comprehensive income	透過其他全面收益按公平值列賬之股本投資	2,638	-	-	2,638
Equity and fund investments at fair value through profit or loss	透過損益按公平值列賬之股本及基金投資	25,681	-	-	25,681
Debt investments at fair value through profit or loss	透過損益按公平值列賬之債務投資	-	166	-	166
		28,319	166	-	28,485

During the six months ended 30 June 2024, there were no transfers of fair value measurements between Level 1 and Level 2 (31 December 2023: Nil).

The Group did not have any financial liabilities measured at fair value as at 30 June 2024 and 31 December 2023.

18. 金融工具及非金融工具之公平值及公平值層級 (續)

公平值層級 (續)

按公平值計量的資產 (續)

於二零二三年十二月三十一日

截至二零二四年六月三十日止六個月，第一層級與第二層級間並無公平值計量轉撥（二零二三年十二月三十一日：無）。

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並無任何按公平值計量之金融負債。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

19. Related Party Transactions

In addition to the transactions and balances detailed elsewhere in these unaudited interim condensed consolidated financial statements, the Group had the following material transactions with related parties during the Period.

		For the six months ended 30 June 2024 截至二零二四年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Interest income on margin financing from directors arising from securities dealing transactions	證券買賣交易產生之董事保證金融資之利息收入	67	248

Compensation of key management personnel of the Group:

本集團主要管理人員之酬金：

		For the six months ended 30 June 2024 截至二零二四年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元	For the six months ended 30 June 2023 截至二零二三年 六月三十日止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Salary, allowances and benefits in kind	薪金、津貼及實物利益	807	688
Retirement scheme contribution	退休計劃供款	26	36
		833	724

20. Share Option Schemes

The fair value of the equity-settled share options granted during the period ended 30 June 2024 was estimated by Ascent Partners Valuation Service Limited, an independent firm of professionally qualified valuer, using the binomial option pricing model, taking into account the terms and conditions upon which the options were granted. The fair value of the equity-settled share options granted during the period ended 30 June 2024 was HK\$2,190,000 and has been recognized as a share option expense during the period ended 30 June 2024 (2023: Nil).

21. Approval of the Unaudited Interim Condensed Consolidated Financial Statements

These unaudited interim condensed consolidated financial statements were approved and authorised for issue by the Board on 28 August 2024.

19. 關連人士交易

除於此等未經審核中期簡明綜合財務報表其他地方詳述之交易及結餘外，本集團與關連人士於本期間內進行下列重大交易。

20. 購股權計劃

截至二零二四年六月三十日止期間授出股權結算之購股權之公平值由獨立專業合資格估值師行艾升評估諮詢有限公司以二項式期權定價模式，考慮授出購股權之條款及條件後進行估計。截至二零二四年六月三十日止期間授出股權結算之購股權之公平值為2,190,000港元並於截至二零二四年六月三十日止期間已確認為購股權開支（二零二三年：零）。

21. 未經審核中期簡明綜合財務報表之批准

此等未經審核中期簡明綜合財務報表已於二零二四年八月二十八日經董事會批准及授權刊發。

Review of Results

For the six months ended 30 June 2024, the Group recorded revenue of approximately HK\$26.1 million, representing a significant decrease of 68.1% compared to revenue of approximately HK\$81.6 million for the six months ended 30 June 2023. The decrease was mainly attributable to the significant decrease in revenue in the provision of Debt Capital Market (“DCM”) services, as well as the decrease in the scale of asset management. The revenue from the provision of DCM was approximately HK\$5.4 million, as compared to a revenue of approximately HK\$36.9 million for the six months ended 30 June 2023. Due to the difficult operating environment of China’s US dollars bonds market, the provision of DCM services slowed down during the period. The loss before tax for the Period was approximately HK\$13.9 million as compared to the loss before tax of approximately HK\$31.0 million for the six months ended 30 June 2023.

The net loss after tax for the Period was approximately HK\$13.9 million as compared to the net loss after tax of approximately HK\$30.5 million for the six months ended 30 June 2023. Basic loss per share attributable to owners of the Company for the Period was approximately HK0.08 cents as compared to basis loss per share of approximately HK0.18 cents for the six months ended 30 June 2023.

Economy Review

In the first half of 2024, led by the inbound tourism, public infrastructure projects and private consumption, Hong Kong economy recorded moderate growth, with exports of services remained as an important driver of growth. Meanwhile, private consumption and overall investment expenditures expanded mildly. The government launch nightlife campaign featuring exciting events, the resurgence of the mainland China travel market continues to grow.

In Hong Kong, the labor market continued to improve alongside the local economic recovery. The seasonally adjusted unemployment rate remains unchanged at 3% from March to May 2023 and from April to June 2024. The government has implemented the Top Talent Pass Scheme and seeks to attract highly skilled or talented persons to settle in Hong Kong in order to enhance Hong Kong’s economic competitiveness, and a series of policies have been introduced to facilitate population growth.

業績回顧

本集團於截至二零二四年六月三十日止六個月錄得收入約26,100,000港元，較截至二零二三年六月三十日止六個月的收入約81,600,000港元大幅減少68.1%。該減少主要由於提供債務資本市場（「債務資本市場」）服務的收入大幅減少及資產管理規模縮小。提供債務資本市場的收入約為5,400,000港元，而截至二零二三年六月三十日止六個月的收入約為36,900,000港元。由於中國的美元債券市場經營環境艱難，提供債務資本市場服務於本期間放緩。本期間的除稅前虧損約為13,900,000港元，而截至二零二三年六月三十日止六個月的除稅前虧損則約為31,000,000港元。

於本期間的除稅後虧損淨額約為13,900,000港元，而截至二零二三年六月三十日止六個月的除稅後虧損淨額約為30,500,000港元。於本期間的本公司擁有人應佔每股基本虧損約為0.08港仙，而截至二零二三年六月三十日止六個月的每股基本虧損約為0.18港仙。

經濟回顧

於二零二四年上半年，在入境旅遊、公共基礎設施項目及私人消費的帶動下，香港經濟輕微增長，服務出口仍是增長的主要驅動力。同時，私人消費和整體投資支出略有增長。政府推出的夜繽紛活動精彩紛呈，中國內地旅遊市場持續回暖。

香港方面，隨著本港經濟復甦，勞動力市場持續改善。自二零二三年三月至五月及自二零二四年四月至六月，經季節性調整的失業率維持3%不變。政府已實施「高端人才通行證計劃」，吸引高技能或優秀人才來港定居，以增強香港的經濟競爭力，並推出一系列政策促進人口增長。

Management Discussion and Analysis

管理層討論及分析

Amid the credit rating down-grades, geopolitical tensions, continuing high interest rate, the local stock market was under pressure in early 2024, but rose back notably in recent months ending 30 June 2024. The external environment is fraught with risks and uncertainties, triggered by heightened geopolitical tensions and interest rates remain at high level, which pose significant challenge to Hong Kong economy. The Hang Seng index fell below 15,000 points, but subsequently staged a rebound as market sentiment improved. Hong Kong's property market was falling with downward price adjustment due to poor investment appetite and high interest rate.

Due to the high US dollar financing costs and intensified credit risks of Chinese property developer, the issuance of Chinese offshore bonds continues the downward trend and slowed down in the period.

Business Review

Brokerage & margin financing

The business are carried on through Instant Achieve Limited (“IAL”), a wholly owned subsidiary of the Group, which in turn owned 100% equity interest in Central Wealth Securities Investment Limited (“CWSI”). CWSI is incorporated in Hong Kong with limited liability and are carrying on business in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance.

During the Period, the commission income from securities and futures dealing was approximately HK\$2.5 million (30 June 2023: HK\$2.5 million) and the interest income from the securities margin was approximately HK\$1.5 million (30 June 2023: HK\$5.2 million). The Group will maintain its prudent credit policy and risk management approach with a view to achieve a sustainable business environment.

Debt capital market business

The business carried on through IAL, which in turn owned 100% equity interest in CWSI. CWSI is incorporated in Hong Kong with limited liability and is carrying on business in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance.

During the Period, the Company has participated in 3 debt issues with roles of joint global coordinator, joint book-runner, joint lead manager or placing agent with an aggregate issue size of approximately CNY\$1,407.9 million as at 30 June 2024. The debts are issued through either private or public offerings with coupon rates ranging from 3.58% to 4.15% per annum. During the Period, the provision of DCM services has recorded a commission income of approximately HK\$5.4 million.

在信貸評級下調、地緣政治緊張、利率持續高企的大背景下，港股市場在二零二四年初一度受壓，但於截至二零二四年六月三十日止的近幾個月顯著回升。在地緣政治緊張局勢加劇及利率持續高企的影響下，外圍環境充滿風險及不確定性，對香港經濟構成重大挑戰。恒生指數一度跌破15,000點，但隨後隨著市場情緒好轉而反彈。受投資意願不佳及利率高企的影響，房價大幅下調，香港物業市場隨之下挫。

由於中國物業發展商的美元融資成本較高，信貸風險增強，本期間中國離岸債券的發行量延續下行趨勢並放緩。

業務回顧

經紀及保證金融資

有關業務透過本集團全資附屬公司即達有限公司（「即達」）進行，即達擁有中達證券投資有限公司（「中達證券」）全部股權。中達證券為於香港註冊成立之有限公司，可進行證券及期貨條例項下第1類（證券交易）及第4類（就證券提供意見）受規管活動之業務。

於本期間，證券及期貨買賣所得佣金收入約為2,500,000港元（二零二三年六月三十日：2,500,000港元），證券保證金所得利息收入約為1,500,000港元（二零二三年六月三十日：5,200,000港元）。本集團將維持其審慎信貸政策及風險管理方針，務求實現可持續發展業務環境。

債務資本市場業務

有關業務透過即達進行，即達擁有中達證券全部股權。中達證券為於香港註冊成立之有限公司，可進行證券及期貨條例項下第1類（證券交易）及第4類（就證券提供意見）受規管活動之業務。

於本期間，本公司以聯席全球協調人、聯席賬簿管理人、聯席牽頭經辦人或配售代理身份參與3項債務發行，於二零二四年六月三十日的總發行規模約為人民幣1,407,900,000元。該等債務乃透過私人或公開發售發行，息票率介乎每年3.58%至4.15%。於本期間，提供債務資本市場服務錄得佣金收入約5,400,000港元。

Asset management

The business are carried on through IAL, which in turn owned 100% equity interest in Central Wealth Asset Management Limited (“**CWAM**”). CWAM is incorporated in Hong Kong with limited liability and is carrying on business in type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance.

During the Period, the Group engages in the provision of investment management services on diversified and comprehensive investment products including private funds and discretionary accounts to individual, corporate and institutional clients. Currently, our investment fund, namely the Central Wealth Investment Fund SPC (“**CWIF**”), mainly focus on the China’s bond market as it is the second largest bond market in the world and offers attractive yield opportunities. It is expected that the market will continue to grow and transform with the global economy. The Group believes it will become more capital market oriented and open to foreign investors.

About Central Wealth Investment Fund SPC

CWIF is a segregated portfolio company incorporated in Cayman Islands with limited liabilities in June 2018. CWIF has 3 segregated portfolios as at 30 June 2024. The investment objectives of CWIF are to achieve a high rate of return through capital appreciation and seek fixed income returns with a high degree of security.

Investment strategies

The investment manager seeks to achieve the investment objectives by investing in fixed income financial tools, fixed income instruments traded in the bond market, bond funds, money market funds, bond initial offerings, structured products and derivatives. The portfolios now mainly invest in offshore US dollar denominated bonds issued by Chinese institutions. The investment manager will seek to diversify the investment portfolios when opportunities arise.

Fund growth

As at 30 June 2024, the assets under management have reached approximately US\$203.4 million (31 December 2023: US\$234.3 million). The management fee income are approximately HK\$2.6 million during the Period.

資產管理

有關業務透過即達進行，即達擁有中達資產管理有限公司（「**中達資產管理**」）全部股權。中達資產管理為於香港註冊成立之有限公司，可進行證券及期貨條例項下第4類（就證券提供意見）及第9類（提供資產管理）受規管活動之業務。

於本期間，本集團向個人、企業及機構客戶提供多元化全面投資產品（包括私募基金及全權委託賬戶）的投資管理服務。目前，我們的投資基金（即 Central Wealth Investment Fund SPC（「**CWIF**」））主要著重於中國債券市場，乃因中國債券市場為世界第二大債券市場，充滿獲得可觀回報之商機。預期市場將繼續增長及隨著全球經濟轉型。本集團相信市場將趨向資本市場主導，並開放予海外投資者。

關於 Central Wealth Investment Fund SPC

CWIF 為一間於二零一八年六月在開曼群島註冊成立之獨立投資組合有限公司。CWIF 於二零二四年六月三十日擁有三個獨立投資組合。CWIF 之投資目標為透過資本增值實現高回報率及尋求具高度保障的固定收益回報。

投資策略

投資經理致力透過投資固定收益金融工具、於債券市場買賣之固定收益工具、債券基金、貨幣市場基金、債券首次發售、結構性產品及衍生工具實現投資目標。投資組合現主要投資於中資機構發行的離岸美元計值債券。當機遇出現時，投資經理將繼續多元化投資組合。

基金增長

於二零二四年六月三十日，受管理資產已達約 203,400,000 美元（二零二三年十二月三十一日：234,300,000 美元）。於本期間，管理費收入約為 2,600,000 港元。

Management Discussion and Analysis

管理層討論及分析

Financial Investments and Services

Financial investments and trading

During the Period, the Hang Seng Index starts at 17,135 points and closed at 17,719 points. The Group recorded unrealized gains on equity, fund and debt investments at fair value through profit or loss of approximately HK\$0.5 million and the realized losses on the disposal of equity, fund and debt investments at fair value through profit or loss of approximately HK\$0.9 million.

Money lending business

The Group's Money lending business is conducted through an indirect wholly-owned subsidiary of the Company, namely Top Billion Finance Limited ("Top Billion"), which is a company incorporated in Hong Kong and holds a valid Money Lender License under the Money Lenders Ordinance (Cap. 163 of the law of Hong Kong).

Top Billion is principally engaged in carrying out money lending business by providing secured and unsecured loans to its customers. Through the business and social networks of the senior management of the Company, Top Billion would identify and be referred potential customers which would be corporate and individual customers with personal wealth. Top Billion would then assess the credit and risk of such potential customers based on its credit policy and procedure.

Top Billion is operated and managed by members of its senior management and under the supervision of the executive directors of the Company, who have years of experience in accounting, corporate development and/or financial management and have overseen the business operations of Top Billion.

As at 30 June 2024, the Group had 11 outstanding loans to individual customers with an aggregate principal amount of approximately HK\$406,911,400 and interest rates ranging from 5% to 7% and 4 outstanding loans to corporate customers with an aggregate principal amount of approximately HK\$82,700,000 and interest rates of 7% (collectively, the "Outstanding Loans"). The Company has complied with the relevant requirements set out in Chapter 14 and Chapter 14A of the Listing Rules with regard to the grant and renewal of the Outstanding Loans. The Company does not have any agreement, arrangement, understanding or undertaking (whether formal or informal and whether express or implied) with a connected person of the Company with respect to the grant of the Outstanding Loan.

財務投資及服務

財務投資及買賣

於本期間，恒生指數開盤為17,135點，收盤為17,719點。本集團錄得透過損益按公平值列賬之股本、基金及債務投資之未變現收益約500,000港元及出售透過損益按公平值列賬之股本、基金及債務投資之已變現虧損約900,000港元。

放貸業務

本集團透過本公司間接全資附屬公司億峰財務有限公司（「億峰」）（一間於香港註冊成立的公司，持有香港法例第163章放債條例項下之有效放債人牌照）進行放貸業務。

億峰主要通過向其客戶提供有抵押及無抵押貸款進行放貸業務。透過本公司高級管理層的業務及社會網絡，億峰物色及獲轉介潛在客戶，包括企業客戶以及擁有個人財富的個人客戶。億峰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。

億峰由其高級管理層成員進行營運及管理，且由本公司執行董事進行監察，彼等於會計、企業發展及／或融資管理方面擁有多年經驗，並一直監督億峰的業務營運。

於二零二四年六月三十日，本集團有11筆個人客戶未償還貸款，本金總額約406,911,400港元，利率介乎5%至7%，及4筆公司客戶未償還貸款，本金總額約82,700,000港元，利率為7%（統稱「未償還貸款」）。本公司已遵守上市規則第14章及第14A章中所載有關未償還貸款授出及重續之相關規定。本公司並無與本公司之關連人士就授出未償還貸款訂立任何協議、安排、諒解或承諾（不論正式或非正式及不論明示或隱含）。

Management Discussion and Analysis

管理層討論及分析

Further details of the Outstanding Loans are set out below:

有關未償還貸款之進一步詳情載列如下：

Borrower 借款人 (Note 1) (附註1)	Principal amount 本金金額 (HK\$'000) (千港元)	Interest rate 利率 (per annum) (每年)	Tenure 期限 (months) (月) (Note 2) (附註2)	Security 抵押
Individual customers 個人客戶				
A	66,000	7%	36	Equity interest in unlisted Hong Kong 非上市香港實體的股本權益
B	21,000	7%	24	Residential property in Hong Kong 香港的住宅物業
C	15,000	7%	24	Residential property in PRC 中國的住宅物業
D	16,000	7%	24	Listed securities in Hong Kong 香港的上市證券
E	66,000	7%	36	Commercial property in PRC 中國的商業物業
F	66,000	7%	36	Residential and commercial property in PRC 中國的住宅及商業物業
G	75,000	7%	36	Equity interests in unlisted PRC entities 非上市中國實體的股本權益
H	16,000	7%	24	Listed securities in Hong Kong 香港的上市證券
I	65,000	7%	36	Residential property in PRC 中國的住宅物業
J	623.7	5%	12	–
K	287.7	5%	12	–
Corporate customers 公司客戶				
L	50,000	7%	24	–
M	12,500	7%	24	Listed securities in Hong Kong 香港的上市證券
N	15,000	7%	24	Residential property in Hong Kong 香港的住宅物業
O	5,200	7%	12	Equity interest in unlisted Hong Kong Entities 非上市香港實體的股本權益
Total 總計	489,611.4			

Notes:

- The borrowers are independent of the Company and its connected persons.
- The principal and interest of the loans are repayable upon the maturity date.

附註：

- 借款人均獨立於本公司及其關連人士。
- 該等貸款的本金及利息須於到期日償還。

Management Discussion and Analysis 管理層討論及分析

The majority of the existing customers were referred by executive Directors of the Company. The executive Directors have good business and social networks and would refer potential customers to Top Billion Finance Limited (“**Top Billion**”) from time to time. However, Top Billion does not rule out walk-in customers so long as they can fulfil the due diligence and relevant credit assessment requirements.

Benchmarks for Customers

Top Billion has the following benchmarks for its customers:

Corporate customers

- No specific requirement that the prospective borrower should be from a particular industry.
- The prospective borrower can have its principal business operation in Hong Kong, China or overseas.
- No minimum amount of revenue/profit required to be generated by the prospective borrower in the last 12 months.
- The prospective borrower should normally have an sufficient amount of assets enough to cover the loan principal when they make the loan application. The assets can be in the form of property, securities, or equity interest in an entity.
- The prospective borrower should have a minimum operation history of three years.
- No litigation or winding up records.

Individual customers

- The prospective borrower should be over the age of 18.
- No requirement on the prospective borrower’s occupation or minimum monthly income.
- The prospective borrower should normally have an sufficient amount of assets enough to cover the loan principal when they make the loan application. The assets can be in the form of property, securities, or equity interest in an entity.
- No criminal or bankruptcy records.

大部分現有客戶乃由本公司執行董事轉介。執行董事具備良好的業務及社交網絡並不時向億峰財務有限公司（「**億峰**」）轉介潛在客戶。然而，億峰不會拒絕能符合盡職調查及相關信貸評估規定的上門客戶。

客戶標準

億峰對其客戶設定以下標準：

公司客戶

- 並無具體規定潛在借款人須從事某一特定行業。
- 潛在借款人可於香港、中國或海外進行主要業務營運。
- 並無規定潛在借款人於過去12個月產生的最低收入／溢利金額。
- 潛在借款人於提出貸款申請時，一般應擁有足以償還貸款本金的充足資產金額。該等資產可為物業、證券或實體股權形式。
- 潛在借款人應具有最少三年的經營歷史。
- 無訴訟或清盤記錄。

個人客戶

- 潛在借款人應年滿18歲以上。
- 並無規定潛在借款人的職業或最低月收入。
- 潛在借款人於提出貸款申請時，一般應擁有足以償還貸款本金的充足資產金額。該等資產可為物業、證券或實體股權形式。
- 無刑事或破產記錄。

Credit Policy and Procedures

Top Billion has set up a credit committee (the “**Credit Committee**”) which comprises two executive Directors of the Company to monitor the credit policy and procedures of the money lending business.

The executive Directors who are members of the Credit Committee are responsible for overseeing the money lending business. The financial controller of the Company is responsible for working out the preliminary terms of the proposed loan and is engaged in the post-loan monitoring.

Pre-approval due diligence

Top Billion will take reasonable steps to establish the potential customer's true and full identity, financial situation and borrowing objectives. The potential customer will be required to provide further details of its personal and/or corporate background, proof of repayment capabilities, proposed loan amount and repayment method, proof of property ownership (if applicable) and bank account and/or financial portfolio statements. Preliminary verification of background information (bankruptcy check and litigation check) of the potential customers will be performed.

Assessment and loan approval

For material lending transactions which constitute 5% or more of the total assets of the Group, credit review procedures will be conducted in accordance with the standard commercial practices for the purpose of determining the ability of applicants in meeting their financial obligations. Applications must in the first place, satisfy certain credit requirements before being further processed and reviewed by the senior management of Top Billion. Applicants will be required to submit all information necessary for conducting the reviews as requested by Top Billion, which includes but is not limited to updated financial statements, assets and investment portfolios of the customer.

The Credit Committee will review the due diligence results and the loan proposal, together with the supporting documents, and then finalise the loan amount and terms. Loan applications are assessed and approved on a case-by-case basis in accordance with: (i) the background of the applicant and whether the applicant has a satisfactory record or any litigation record; (ii) whether the applicant is a professional or has goodwill in his/her respective business or social circles; (iii) whether the applicant has a good loan repayment or credit record; and (iv) whether the applicant is a repeated customer. If the outcome of the aforesaid background and financial assessment is to the satisfaction of the Credit Committee, a meeting will be arranged between the potential customer, a member of the Credit Committee and/or the financial controller. During the meeting, the financial controller will work out the preliminary terms of the proposed loan.

信貸政策及程序

億峰已成立由本公司兩名執行董事組成的信貸委員會（「**信貸委員會**」）以監察放貸業務的信貸政策及程序。

擔任信貸委員會成員的執行董事負責監察放貸業務。本公司財務總監負責制定建議貸款的初步條款並參與貸後監察。

批核前盡職審查

億峰將採取合理措施確定潛在客戶的真實及完整身份、財務狀況及借貸目的。潛在客戶需按的要求提供其個人及／或公司背景、還款能力證明、建議貸款金額及還款方式、物業擁有權證明（如適用）及銀行賬戶以及／或金融投資組合表的進一步詳細資料。億峰將對潛在客戶的背景資料（破產核查及訴訟核查）進行初步核實。

評估及貸款審批

對於佔本集團總資產5%或以上的重大借貸交易而言，信貸審查程序將根據標準商業慣例進行，以確定申請人履行其財務責任的能力。首先，有關申請須滿足若干信貸要求後，方可由億峰的高級管理人員進行進一步處理及審查。申請人需按億峰的要求提交審查所必要的所有資料，包括但不限於客戶的最新財務報表、資產及投資組合。

信貸委員會將審閱盡職審查結果及貸款建議以及證明文件，然後敲定貸款金額及條款。貸款申請乃根據以下條件按個別基準評估及批准：(i) 申請人的背景及申請人是否有良好記錄或任何訴訟記錄；(ii) 申請人是否為專業人士或於其各自的生意圈或社交圈具有良好聲譽；(iii) 申請人是否具有良好償債或信貸記錄；及(iv) 申請人是否為常客。倘信貸委員會信納上述背景及財務評估的結果，則將會安排一名信貸委員會成員及／或財務總監約見潛在客戶。會上，財務總監將制定建議貸款的初步條款。

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Apart from the provision of collateral, various other factors such as whether the borrowers are repeated customers, their credibility, the amount of the loan, the tenure of the loan, etc. will also be taken into consideration when assessing the credit risk and determining the loan terms (including interest rates). The lending rate should commensurate with the level of credit risk. The stronger the financial position that the borrower exhibits and/or the better the market conditions, the lower the applicable lending rate. Other factors such as the cost of funds, interest rate charged by competitors, the repayment history and length of business relationship will also be considered. Interest rates are determined with reference to risk factors, tenure of loan, borrowing record and interest rates offered by competitors.

Risk control

In order to safeguard the repayment of loans and minimise default risks, all of the existing customers are either business contacts or referrals from the executive Directors which have either good standings or long-term business relationships with the Group. In this way, the Group can limit its risk exposure.

Loan documentation

If a loan application has been approved, the financial controller will then issue a standard loan agreement with the terms agreed by both parties for the applicant to sign. The applicant should provide his/her identity documentation and address proof to the financial controller for him to prepare the loan agreement.

Loan disbursement

The financial controller will not disburse any funds to the customer until Top Billion is in receipt of the drawdown notice attached to the loan agreement signed by the customer. Funds are usually disbursed by crossed or personal cheques deposited to the customers' designated bank accounts as per his/her drawdown notice. Loan disbursement in cash is not allowed, which not only minimises fraud or theft but also protects the Group from being inadvertently involved in money laundering activities.

Post-loan monitoring

Interim and annual review(s) will be performed by Top Billion. Updated background and financial information of the borrower will be obtained and assessed by the Credit Committee. This helps Top Billion to promptly discover potential problems that may be detrimental to timely repayment and allows Top Billion to adjust collection strategies.

除提供抵押品外，於評估信貸風險及釐定貸款條款（包括利率）時亦會考慮各種其他因素，例如借款人是否為常客、其信譽、貸款金額、貸款期限等。貸款利率應與信貸風險水平相稱。借款人的財務狀況越好及／或市場狀況越好，適用貸款利率也就越低。資金成本、競爭對手收取的利率、還款歷史及業務關係的持續時間等其他因素亦會納入考慮。利率乃參考風險因素、貸款期限、借貸記錄及競爭對手提供的利率釐定。

風險控制

為保障貸款能夠被償還及盡量降低違約風險，所有現有客戶均有業務聯繫或由執行董事轉介，均擁有良好信譽或與本集團有長期業務關係。本集團可藉此限制其風險敞口。

貸款文件

倘貸款申請已獲批准，則財務總監屆時將發出標準貸款協議供申請人簽署，該協議的條款乃經雙方協定。申請人須向財務總監提供其身份證明文件及地址證明，供其編製貸款協議。

貸款發放

財務總監將不會向客戶發放任何資金，除非億峰已收到客戶簽署的貸款協議所附的提取通知。資金通常以劃線或個人支票發放，按客戶的提取通知存入其指定銀行賬戶。貸款不得以現金方式發放，這不僅可以最大限度地減少欺詐或盜竊，還能避免本集團無意中捲入洗錢活動。

貸後監控

億峰將進行中期及年度審閱。信貸委員會將獲取及評估借款人的最新背景及財務資料。此舉有助於億峰及時發現可能不利於及時還款的潛在問題，並能讓億峰調整催收策略。

Loan renewal

When considering whether to renew a loan, the Group will take into consideration (i) the repayment or credit record of the borrower; and (ii) the borrower's up-to-date financial strength and background. If the above factors are not satisfactory and/or the Directors are of the view that the risks and benefits are not properly balanced, such loan would not be renewed upon maturity.

Early repayment

Early repayment of the loan is possible if the customer provides not less than one business day's prior written notice. On the date upon which such early repayment is to be made, the customer shall repay the outstanding loan and all other monies outstanding (including accrued interests) thereunder.

Repayment overdue monitoring

The accounts staff will check if each loan repayment is made on schedule. If any repayment is overdue for more than two days, the accounts staff will bring the issue to the attention of the financial controller, and he will make verbal reminders to the relevant customer. In the event repayment is overdue for more than seven days after the verbal reminders, the financial controller will then issue an overdue notice to the customer on record. If repayment remains overdue for more than 14 days, the financial controller may issue further reminders to the customer and/or consider other actions.

Loan collection

The Group monitors the repayment of all loans based on each of the respective repayment dates of each of the individual loans. The Group reserves the right to require the customer to repay the loan and other monies outstanding (including accrued interests) on demand at any time during the term of the loan by giving the customer not less than one business day's prior written notice. On the date upon which such repayment is to be made, the customer shall pay to the Group the outstanding loan and all other monies outstanding (including accrued interests) thereunder.

If the loan could not be collected within a reasonable time thereafter, depending on the specific circumstances of the customer, the Credit Committee will decide on instigating legal action(s) to enforce the Group's rights under the loan. Mediation may also be considered to reach an agreement with the customer on repayment. If the customer fails to perform their obligations under the mediation agreement, the Credit Committee may decide on applying to the court for mandatory enforcement.

貸款重續

本集團於考慮是否重續一筆貸款時，將考慮(i)借款人的還款記錄或信貸記錄；及(ii)借款人的最新財務實力及背景。倘上述因素未如理想及／或董事認為風險與回報無法恰當平衡，則有關貸款到期時將不予重續。

提前還款

客戶可在事先發出不少於一個營業日的書面通知的情況下提前償還貸款。於作出提前還款當日，客戶應償還未償還貸款及其項下的所有其他尚未償還款項（包括應計利息）。

逾期還款監控

會計人員會核查每筆貸款是否按時償還。任何還款逾期超兩天的，會計人員會上報財務總監垂注，而其會向相關客戶作出口頭提醒。還款於口頭提醒後逾期超七天的，財務總監會向記錄客戶發出逾期通知。還款繼續逾期超14天的，財務總監可向客戶進一步發出提醒及／或考慮採取其他行動。

貸款催收

本集團根據每筆個別貸款的各自還款日期監控所有貸款的還款情況。本集團保留權利透過事先向客戶發出不少於一個營業日的書面通知要求客戶於貸款期限內的任何時間按要求償還貸款及其他尚未償還款項（包括應計利息）。於作出還款當日，客戶應向本集團支付未償還貸款及其項下的所有其他尚未償還款項（包括應計利息）。

倘貸款無法於其後合理時間內收回，信貸委員會將根據客戶的具體情況決定是否採取法律行動，以強制執行本集團於貸款項下的權利。本集團亦會考慮進行調解，與客戶達成還款協議。倘客戶未能履行彼等於調解協議項下之義務，信貸委員會可決定向法院申請強制執行。

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In case where all potential means of recovery have been exhausted, the Credit Committee will determine whether to write off the problem loan as a bad loan. All loan write-offs must be approved by the Board of the Company.

As at 30 June 2024, the annual interest rate of loan ranged from 5% to 7% (31 December 2023: 5% to 7%) and the term ranged from 1 to 3 years (31 December 2023: 1 to 3 years). The total gross loan receivable amounted to approximately HK\$452.0 million (31 December 2023: HK\$438.6 million). The Group's five largest loan receivables amounted to approximately HK\$330.9 million or 73.2% (31 December 2023: HK\$332.2 million or 75.7%) of the Group's total loan receivables. During the period, the interest income from the money lending business was approximately HK\$14.0 million. The Group will continue to maintain its prudent credit policy and risk management approach with a view to achieve a sound financial management and sustainable business environment.

During the period, the Group assessed and estimated credit loss allowances ("ECLs") for the loan receivables according to the requirements of Hong Kong Financial Reporting Standard ("HKFRS") 9 issued by the Hong Kong Institute of Certified Public Accountants. The Group had recognized ECLs on loan receivables from the money lending business amounting to nil (31 December 2023: HK\$0.1 million). The models and assumptions adopted by the management in estimating ECLs are related to 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. Related disclosures on loan from the money lending business are included in Note 10 to the consolidated financial statement.

Prospects

Looking ahead, Hong Kong' economy will face slower growth as challenges from China's economic slowdown with high interest rate factor. Hong Kong inbound tourism and private consumption will remain the major drivers of economic growth for the rest of the year. The external environment remains challenging and weigh on export and consumer confidence.

Affected by high US dollar financing cost, downturn of the property market and the weakening of repayment ability, Chinese offshore bond market issuance significantly decline, especially in the stressed property sector. The provision of DCM services slowed down during the period. With the increase in awareness of environmental protection, the Group will continue to actively seek opportunities in new energy vehicle and artificial intelligent technology to expand the business scope of the Group.

倘所有潛在追索途徑均已用盡，信貸委員會將釐定是否將問題貸款撇銷為不良貸款。所有貸款撇銷必須經本公司董事會批准。

於二零二四年六月三十日，貸款年利率按介乎5%至7%（二零二三年十二月三十一日：5%至7%）計息，期限為一至三年（二零二三年十二月三十一日：一至三年）。應收貸款總額約為452,000,000港元（二零二三年十二月三十一日：438,600,000港元）。本集團應收之五大貸款總額約330,900,000港元，或佔本集團應收貸款總額73.2%（二零二三年十二月三十一日：332,200,000港元或75.7%）。於本期間，放貸業務所得利息收入約為14,000,000港元。本集團將繼續維持其審慎信貸政策及風險管理方針，務求達致穩健財務管理及實現可持續發展業務環境。

於本期間，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號的規定評估及估計應收貸款的信貸虧損撥備（「預期信貸虧損」）。本集團已就放貸業務產生之應收貸款確認預期信貸虧損為零（二零二三年十二月三十一日：100,000港元）。管理層於估計預期信貸虧損時採納的模型及假設與未來宏觀經濟狀況及借款人的信譽（如客戶違約的可能性）有關。該等評估已採用有關定量及定性之歷史資料以及前瞻性分析。放貸業務產生之貸款之相關披露載於綜合財務報表附註10。

前景

展望未來，由於中國經濟放緩的挑戰，加上高利率因素，香港經濟增長將放緩。年內餘下時間，香港入境旅遊及私人消費仍將是推動經濟增長的主要動力。外部環境依然嚴峻，出口和消費者信心承受壓力。

受美元融資成本高、房地產市場低迷、還款能力減弱等因素影響，預期中國離岸債券市場發行量顯著下降，尤其是壓力較大的房地產板塊。於本期間，提供債務資本市場服務有所放緩。隨著環保意識的增強，本集團將繼續在新能源汽車及人工智能技術方面積極尋找機會，擴大本集團的業務範圍。

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The complicated external environment will continue put pressure on Hong Kong's export of goods, but the situation may improve later in the year if the advanced economies cut interest rate as expected. The global economy remains unclear and we shall not overlook the downside risks due to the expectation of US interest hike and the threat of geopolitical tension which continue to cloud the global economic recovery. In light of these macroeconomic challenges, the Group will continue to stay alert, but positive, to pursue its prudent investment strategy in developing its existing and new businesses.

Financial Review

The Group for the Period recorded a revenue of approximately HK\$26.1 million as compared to the revenue of approximately HK\$81.6 million last period. The Group's revenue principally comprised the interest income from money lending business of approximately HK\$14.0 million, commission income from provision of DCM services of approximately HK\$5.4 million, advisory income from asset management business of approximately HK\$2.6 million, commission income from securities and futures dealing of approximately HK\$2.5 million, interest income from securities margin of approximately HK\$1.5 million.

The Group recorded net other comprehensive loss of approximately HK\$0.8 million for the Period (net other comprehensive loss for the six months ended 30 June 2023: approximately HK\$3.1 million). It was mainly attributable to a fair value loss of approximately HK\$0.8 million on equity investments at fair value through other comprehensive income (for the six months ended 30 June 2023: fair value loss of approximately HK\$1.0 million). As at 30 June 2024, the Group's net asset value was approximately HK\$775.6 million (31 December 2023: HK\$776.7 million).

Liquidity and Financial Resources

During the Period, the Group generally financed its operation with internally generated cash flow, overdrafts, bank and other borrowings and other fund-raising activities. The Group's cash and bank balances as at 30 June 2024 were approximately HK\$19.4 million (31 December 2023: HK\$22.6 million).

As at 30 June 2024, the Group had bank overdrafts of approximately HK\$11.4 million (31 December 2023: 20.4 million), interest-bearing bank borrowings of approximately HK\$10 million (31 December 2023: Nil), other borrowings of approximately HK\$149.7 million (31 December 2023: HK\$148.4 million).

複雜的外部環境將繼續給香港的貨物出口帶來壓力，惟倘發達經濟體如預期降息，情況可能於年內較晚時候有所改善。全球經濟仍不明朗，而鑒於美國加息預期及地緣政治緊張的影響，全球經濟復甦前景仍然陰霾重重，我們不能忽視上述因素帶來的下行風險。考慮到該等宏觀經濟挑戰，本集團將繼續保持警惕，但積極推行其審慎投資策略，發展其現有及新業務。

財務回顧

本集團於本期間錄得收入約26,100,000港元，而上一期間則錄得收入約81,600,000港元。本集團收入主要包括放貸業務所得利息收入約14,000,000港元、提供債務資本市場服務所得佣金收入約5,400,000港元、資產管理業務所得顧問收入約2,600,000港元、證券及期貨買賣所得佣金收入約2,500,000港元及證券保證金所得利息收入約1,500,000港元。

本集團於本期間錄得其他全面虧損淨額約800,000港元（截至二零二三年六月三十日止六個月之其他全面虧損淨額：約3,100,000港元）。其主要由於透過其他全面收益按公平值列賬之股本投資之公平值虧損約800,000港元（截至二零二三年六月三十日止六個月：公平值虧損約1,000,000港元）。於二零二四年六月三十日，本集團之資產淨值約為775,600,000港元（二零二三年十二月三十一日：776,700,000港元）。

流動資金及財政資源

於本期間，本集團一般以內部產生之現金流量、透支、銀行及其他借貸以及其他集資活動為其業務營運融資。本集團於二零二四年六月三十日之現金及銀行結存約為19,400,000港元（二零二三年十二月三十一日：22,600,000港元）。

於二零二四年六月三十日，本集團有銀行透支約11,400,000港元（二零二三年十二月三十一日：20,400,000港元）、計息銀行借貸約10,000,000港元（二零二三年十二月三十一日：無）、其他借貸約149,700,000港元（二零二三年十二月三十一日：148,400,000港元）。

Management Discussion and Analysis 管理層討論及分析

As at 30 June 2024, the Group's current ratio was approximately 1.78 times (31 December 2023: 3.08 times) based on current assets of approximately HK\$570.0 million (31 December 2023: HK\$810.4 million) and current liabilities of approximately HK\$321.0 million (31 December 2023: HK\$262.8 million). As at 30 June 2024, the Group has no capital commitment (31 December 2023: Nil). The Group also had no other contingent liabilities (31 December 2023: Nil).

Capital Structure

As at 30 June 2024, the Group's gearing ratio was approximately 22.1% (31 December 2023: 21.7%). Gearing ratio equals total borrowings divided by net asset value as at the end of the reporting period. The total borrowings of approximately HK\$171.1 million includes bank and other borrowings and bank overdraft.

The Group's bank balance, borrowings and interest payment are mainly denominated in Hong Kong and US dollars. Most of the Group's revenue are made in Hong Kong dollars and US dollars. Therefore, the exchange risks that the Group is exposed to are insignificant.

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the Period. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments.

Material Acquisitions and Disposals

On 8 May 2024, the Company entered into the conditional joint venture Agreement with FMC Cayman in relation to the formation of the joint venture ("JV") to develop smart and new energy vehicles market including the manufacture, design, research and development and sales of smart vehicles with relevant after-sales services. After the subscription of shares in the JV, the issued share capital of the JV shall be HK\$50 million, which shall be owned as to 90% by the Company and as to 10% by FMC Cayman. The Company shall be responsible for arranging further financing for the JV of RMB250 million for its working capital and business development. FMC shall license the BYTON trademark together with other relevant intellectual properties right to the JV company. The details of which were disclosed in the announcements of the Company dated 8 May 2024, 3 July 2024 and 29 July 2024.

於二零二四年六月三十日，本集團按流動資產約570,000,000港元（二零二三年十二月三十一日：810,400,000港元）及流動負債約321,000,000港元（二零二三年十二月三十一日：262,800,000港元）計算之流動比率約為1.78倍（二零二三年十二月三十一日：3.08倍）。於二零二四年六月三十日，本集團並無資本承擔（二零二三年十二月三十一日：無）。本集團亦無其他或然負債（二零二三年十二月三十一日：無）。

資本結構

於二零二四年六月三十日，本集團之資本與負債比率約為22.1%（二零二三年十二月三十一日：21.7%）。資本與負債比率等於報告期末借貸總額除以資產淨值。借貸總額約171,100,000港元包括銀行及其他借貸及銀行透支。

本集團之銀行結存、借貸及利息付款主要以港元及美元計值。本集團大部分收入以港元及美元結算。因此，本集團所面對外匯風險實屬輕微。

本集團對庫務政策採取審慎的財務管理策略，因此於本期間內維持穩健的流動資金狀況。本集團不斷審核及評估客戶的信貸狀況及財務狀況，務求降低信貸風險。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動結構。

重大收購及出售

於二零二四年五月八日，本公司與FMC Cayman訂立有條件合資協議，內容有關成立合資企業（「合資企業」）以發展智能及新能源汽車市場，包括智能汽車的生產、設計、研發及銷售以及相關售後服務。認購合資企業股份後，合資企業的已發行股本將為50,000,000港元，其中90%由本公司擁有，10%由FMC Cayman擁有。本公司應負責為合資企業安排進一步融資人民幣250,000,000元，用於其營運資金及業務發展。FMC應將BYTON商標及其他相關知識產權許可給合資企業。有關詳情披露於本公司日期為二零二四年五月八日、二零二四年七月三日及二零二四年七月二十九日之公告。

Details of Charges on Assets

As at 30 June 2024, the Group had pledged certain listed equity investments of approximately HK\$401.1 million (31 December 2023: HK\$399.3 million) and two properties in PRC of approximately HK\$17.4 million to secure the other borrowings. The Group had pledged listed equity investments held by certain margin clients of approximately HK\$55.7 million to secure the bank overdraft and bank borrowings (31 December 2023: HK\$73.0 million).

Employment, Training and Development

As at 30 June 2024, the Group had a total of 50 employees. The Group is committed to staff training and development and structured training programs for all employees. Remuneration packages are maintained at a competitive level and reviewed on a periodic basis. Bonuses and share options are awarded to certain employees according to individual performance and industry practice.

資產抵押詳情

於二零二四年六月三十日，本集團已抵押若干上市股本投資約401,100,000港元（二零二三年十二月三十一日：399,300,000港元）及於中國的兩處物業約17,400,000港元以擔保其他借貸。本集團以若干保證金客戶所持已抵押上市股本投資約55,700,000港元以擔保銀行透支及銀行借貸（二零二三年十二月三十一日：73,000,000港元）。

招聘、培訓及發展

於二零二四年六月三十日，本集團共有50名僱員。本集團致力於員工培訓及發展，並為全體僱員編製培訓計劃。本集團維持具競爭力之薪酬待遇並定期進行檢討。本集團根據個人工作表現及業內慣例給予若干僱員花紅及購股權。

Other Information 其他資料

DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2024, the interests of the directors of the Company in the shares and underlying shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (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 for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules were as follows:

(1) Long position in ordinary shares of the Company

Name of director	Capacity	Number of ordinary shares interested	Percentage* of the Company's issued share capital
董事姓名	身份	擁有權益之普通股數目	佔本公司已發行股本百分比*
Chen Xiaodong 陳曉東	Beneficial owner 實益擁有人	108,886,246	0.63%

* The percentage represents the number of ordinary shares interested divided by the number of the Company's issued shares as at 30 June 2024.

董事於本公司股份及相關股份之權益

於二零二四年六月三十日，本公司董事於本公司股份及相關股份（定義見證券及期貨條例（「證券及期貨條例」）第XV部）中擁有須登記於本公司根據證券及期貨條例第352條須予備存之登記冊之權益，或根據上市規則附錄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」）須另行知會本公司及聯交所之權益如下：

(1) 於本公司普通股之好倉

Number of ordinary shares interested	Percentage* of the Company's issued share capital
擁有權益之普通股數目	佔本公司已發行股本百分比*
108,886,246	0.63%

* 百分比指擁有權益之普通股數目除以本公司於二零二四年六月三十日已發行股份數目。

(2) Long position in underlying shares of the Company – physically settled unlisted equity derivatives

Name of director 董事姓名	Capacity 身份	Number of underlying shares in respect of the share options granted 所授出購股權所涉及相關股份數目	Percentage* of the underlying shares over the Company's issued share capital 相關股份佔本公司已發行股本百分比*
Chen Xiaodong 陳曉東	Beneficial owner 實益擁有人	167,570,000	0.97%
Yu Qingrui 余慶銳	Beneficial owner 實益擁有人	167,570,000	0.97%

Details of the share options granted by the Company are set out under the section "Share Option Schemes" in this report.

* The percentage represents the number of underlying shares interested divided by the number of the Company's issued shares as at 30 June 2024.

Save as disclosed above, as at 30 June 2024, none of the directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any 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.

(2) 於本公司相關股份之好倉－實物結算非上市股本衍生工具

有關本公司所授出購股權之詳情載於本報告「購股權計劃」一節。

* 百分比指擁有權益的相關股份數目除以本公司於二零二四年六月三十日已發行股份數目。

除上文所披露者外，於二零二四年六月三十日，本公司之董事或主要行政人員概無於本公司或任何相關法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中，擁有本公司根據證券及期貨條例第352條須予備存之登記冊所記錄或根據標準守則規定須另行知會本公司及聯交所之任何權益或淡倉。

Other Information 其他資料

SHARE OPTION SCHEMES

A share option scheme (the “**2013 Share Option Scheme**”) was adopted and became effective on 27 September 2013. The Company terminated the 2013 Share Option Scheme on 8 June 2023. No further share option has been or will be granted under the 2013 Share Option Scheme since its termination, while the share options granted prior to such termination shall continue to be valid and exercisable in accordance with the 2013 Share Option Scheme.

The Company has adopted a new share option scheme pursuant to Chapter 17 of the Listing Rules on 8 June 2023 (the “**2023 Share Option Scheme**”) for the purpose of providing incentives and rewards to eligible participants (including but not limited to the directors and employees of the Group) who contribute to the success of the Group’s operations.

At the 2024 annual general meeting of the Company, the scheme mandate limit was refreshed and approved by the then shareholders such that the total number of shares which may fall to be issued upon exercise of all share options to be granted under the share option scheme and any other share option scheme(s) as may from time to time be adopted by the Company must not exceed 1,723,404,550 shares.

As at 1 January 2024, the number of share options available for grant under the mandate and the service provider sublimit of the 2023 Share Option Scheme were 157,595,046. As at 30 June 2024, the number of share options available for grant under the mandate and the service provider sublimit of the 2023 Share Option Scheme were 1,723,404,550 and 172,340,455.

購股權計劃

本公司採納一項購股權計劃（「二零一三年購股權計劃」），於二零一三年九月二十七日生效。本公司於二零二三年六月八日終止二零一三年購股權計劃。自二零一三年購股權計劃終止起，其項下概無且將不會進一步授出任何購股權，而於該終止前授出的購股權將繼續有效並可根據二零一三年購股權計劃予以行使。

本公司已於二零二三年六月八日根據上市規則第17章採納一項新購股權計劃（「二零二三年購股權計劃」），旨在為對本集團成功經營作出貢獻之合資格參與者（包括但不限於本集團董事及僱員）提供鼓勵及回報。

於本公司二零二四年股東週年大會上，當時之股東更新及批准計劃授權限額，致使根據購股權計劃及本公司可能不時採納之任何其他購股權計劃將予授出之全部購股權獲行使時，將可發行之股份總數不得超過1,723,404,550股。

於二零二四年一月一日，根據二零二三年購股權計劃的授權及服務提供者分項限額，可供授出的購股權數目為157,595,046份。於二零二四年六月三十日，根據二零二三年購股權計劃的授權及服務提供者分項限額，可供授出的購股權數目為1,723,404,550份及172,340,455份。

Other Information 其他資料

A summary of the movements of the 2013 Share Option Scheme and 2023 Share Option Scheme during the reporting period is set out as follows:

於報告期內，二零一三年購股權計劃及二零二三年購股權計劃變動概述如下：

Name or category of participant	Number of share options outstanding at 1 January 2024	Number of share options granted during the reporting period	Number of share options exercised during the reporting period	Number of share options lapsed during the reporting period	Number of share options outstanding at 30 June 2024	Date of grant of share options	Exercise period of share options	Exercise price of share options (HK\$ per share)	Closing price of the Company's shares immediately before the date of share options granted during the reporting period	Weighted average closing price of the Company's shares immediately before the exercise dates
									緊接於報告期內授出購股權日期前本公司股份的收市價 (每股港元)	
參與者姓名或類別	於二零二四年一月一日尚未行使之購股權數目	於報告期授出的購股權數目	於報告期行使的購股權數目	於報告期失效的購股權數目	於二零二四年六月三十日尚未行使之購股權數目	授出購股權日期	購股權行使期間	購股權行使價 (每股港元)	緊接於報告期內授出購股權日期前本公司股份的收市價 (每股港元)	緊接行使日期前本公司股份的加權平均收市價 (每股港元)
Director										
董事										
Chen Xiaodong 陳曉東	159,600,000	-	(159,600,000)	-	-	20/6/2022 二零二二年六月二十日	20/06/2022 - 19/06/2024 ⁽¹⁾ 二零二二年六月二十日至二零二四年六月十九日 ⁽¹⁾	0.024	-	0.034
	167,570,000	-	-	-	167,570,000	13/9/2023 二零二三年九月十三日	13/9/2024 - 12/9/2025 ⁽²⁾ 二零二四年九月十三日至二零二五年九月十二日 ⁽²⁾	0.027	-	-
	327,170,000	-	(159,600,000)	-	167,570,000					
Yu Qingrui 余慶銳	159,600,000	-	(159,600,000)	-	-	20/6/2022 二零二二年六月二十日	20/06/2022 - 19/06/2024 ⁽¹⁾ 二零二二年六月二十日至二零二四年六月十九日 ⁽¹⁾	0.024	-	0.023
	167,570,000	-	-	-	167,570,000	13/9/2023 二零二三年九月十三日	13/9/2024 - 12/9/2025 ⁽²⁾ 二零二四年九月十三日至二零二五年九月十二日 ⁽²⁾	0.027	-	-
	327,170,000	-	(159,600,000)	-	167,570,000					
Song Caini ⁽⁶⁾ 宋采泥 ⁽⁶⁾	159,600,000	-	-	(159,600,000)	-	20/6/2022 二零二二年六月二十日	20/06/2022 - 19/06/2024 ⁽¹⁾ 二零二二年六月二十日至二零二四年六月十九日 ⁽¹⁾	0.024	-	-
	159,600,000	-	-	(159,600,000)	-					
Other employee										
其他僱員										
In aggregate 合計	1,182,990,000	-	-	-	1,182,990,000	13/9/2023 二零二三年九月十三日	13/9/2024 - 12/9/2025 ⁽²⁾ 二零二四年九月十三日至二零二五年九月十二日 ⁽²⁾	0.027	-	-
	-	157,595,046 ⁽⁴⁾	(157,595,046)	-	-	28/3/2024 二零二四年三月二十八日	From the Vesting Date to 27/3/2029 ⁽³⁾ 自歸屬日期起至二零二九年三月二十七日 ⁽³⁾	0.024	0.025	0.034
	1,182,990,000	157,595,046	(157,595,046)	-	1,182,990,000					
Total 總計	1,996,930,000	157,595,046	(476,795,046)	(159,600,000)	1,518,130,000					

Notes:

- The share options shall be vested on the date of grant.
- The share options shall be vested on the day falling twelve months from the date of grant until the commencement of the exercise period.

附註：

- 購股權將於授出日期歸屬。
- 購股權將於授出日期起滿十二個月之日歸屬，直至行使期間開始。

Other Information 其他資料

- (3) The share options shall be vested on the earlier of (1) the day of fulfillment of the performance target by the grantees to be appraised and confirmed by the Board; or (2) the day falling twelve months from the date of grant (the "Vesting Date").
- (4) The grantees shall have to meet the performance target set up by the Company with referencing to the current circumstances of the Group. The Board will determine whether the grantees meet the individual performance target. For more details, please refer to the Company's announcement dated 28 March 2024.
- (5) The number of Shares that may be issued in respect of options granted under the 2013 Share Option Scheme and the 2023 Share Option Scheme during the six months ended 30 June 2024 divided by the weighted average number of Shares in issue (excluding treasury shares) for the period was 0.009.
- (6) Ms. Song Caini retired as an executive director of the Company at the conclusion of the Company's annual general meeting held on 18 June 2024.
- (3) 購股權將於下列較早之日期歸屬：(1) 承授人達成表現目標之日，將由董事會評估及確認；或(2) 自授出日期起滿十二個月之日（「歸屬日期」）。
- (4) 承授人須達成本公司參照本集團當前情況制定的表現目標。董事會將釐定承授人是否達成個人表現目標。有關更多詳情，請參閱本公司日期為二零二四年三月二十八日之公告。
- (5) 截至二零二四年六月三十日止六個月根據二零一三年購股權計劃及二零二三年購股權計劃授出的購股權可予發行的股份數目除以該期間已發行股份（不包括庫存股份）加權平均數為0.009。
- (6) 宋采泥女士於本公司在二零二四年六月十八日舉行的股東週年大會結束時退任本公司執行董事。

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

As at 30 June 2024, the following parties had interests of 5% or more in the issued share capital of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as the Company is aware:

主要股東於本公司股份及相關股份之權益

於二零二四年六月三十日，根據證券及期貨條例第336條規定由本公司須予備存之登記冊所記錄或據本公司所知悉，下列各方於本公司已發行股本中擁有5%或以上之權益：

Name of substantial shareholder 主要股東姓名／名稱	Capacity 身份	Number of ordinary shares interested 擁有權益之普通股數目	Percentage* of the Company's issued share capital 佔本公司已發行股本百分比*
Wu Weixin 胡偉新	Beneficial owner 實益擁有人	1,666,658,000	9.67%
Golden Horse Hong Kong Investment Limited 金馬香港投資有限公司	Beneficial owner (Note) 實益擁有人(附註)	881,971,316	5.12%
Future World Holdings Limited 未來世界控股有限公司	Interests held by a controlled corporation (Note) 透過受控制公司持有之權益(附註)	881,971,316	5.12%

Note: The issued share capital of Golden Horse Hong Kong Investment Limited was wholly owned by Future World Holdings Limited. Accordingly, Future World Holdings Limited was deemed to be interested in these shares of the Company which was deemed to be interested by Golden Horse Hong Kong Investment Limited pursuant to part XV of the SFO.

附註：金馬香港投資有限公司的已發行股本由未來世界控股有限公司全資擁有。因此，根據證券及期貨條例第XV部，未來世界控股有限公司被視為於金馬香港投資有限公司被視為擁有權益的該等本公司股份中擁有權益。

* The percentage represents the number of ordinary shares interested divided by the number of the Company's issued shares as at 30 June 2024.

* 百分比指擁有權益的普通股數目除以本公司於二零二四年六月三十日已發行股份數目。

Save as disclosed above, as at 30 June 2024, no person, other than the directors of the Company, whose interests are set out in the section headed “Directors’ Interests in Shares and Underlying Shares of the Company” above, had 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.

CORPORATE GOVERNANCE

The Board is committed to maintaining good corporate governance, consistently enhancing transparency and effective accountability in order to maximize shareholders’ benefit. Detailed disclosure of the Company’s corporate governance practices was stated in its last published Annual Report for the year ended 31 December 2023.

The Company has complied with the code provisions set out in the Corporate Governance Code in Appendix C1 of the Listing Rules throughout the Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities (including sale of treasury shares) during the Period. As at 30 June 2024, there were no treasury shares held by the Company.

UPDATE ON DIRECTOR’S INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Mr. Chen Xiaodong was redesignated as the vice-chairman of the Board of the Company on 29 April 2024 and was appointed as the chief executive officer of the Company on 30 May 2024.

Save as disclosed above, there is no other change in the directors’ biographical details which is required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules since the date of 2023 annual report of the Company.

除上文所披露者外，於二零二四年六月三十日，除本公司之董事（其權益載於上文「董事於本公司股份及相關股份之權益」一節中）外，概無其他任何人士於本公司根據證券及期貨條例第336條須予備存之登記冊所記錄於本公司股份或相關股份中擁有權益或淡倉。

企業管治

董事會致力於維持良好之企業管治，不斷提高透明度和有效問責制度，以為股東帶來最大利益。本公司企業管治常規之詳盡披露載於其最近刊發截至二零二三年十二月三十一日止年度之年報內。

本公司於本期間一直遵守上市規則附錄C1所載企業管治守則內之守則條文。

購買、出售或贖回上市證券

於本期間，本公司及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（包括出售庫存股份）。於二零二四年六月三十日，本公司概無持有庫存股份。

根據上市規則第13.51B(1)條作出的董事資料更新

陳曉東先生於二零二四年四月二十九日調任為本公司董事會副主席，並於二零二四年五月三十日獲委任為本公司行政總裁。

除上文所披露者外，自本公司二零二三年年報日期起，董事履歷詳情並無任何其他須根據上市規則第13.51B(1)條予以披露的變動。

Other Information 其他資料

AUDIT COMMITTEE

The Audit Committee meets at least twice a year to monitor and review the integrity and effectiveness of the Company's financial reporting. The Audit Committee has reviewed the Company's unaudited interim condensed consolidated financial statements for the Period and discussed auditing, financial and internal control, and financial reporting matters of the Company. The Audit Committee comprises three members, namely, Mr. Chan Ngai Fan (Chairman of the Audit Committee), Mr. Wu Ming and Ms. Li Meifeng, all of whom are independent non-executive directors of the Company.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted its code of conduct regarding directors' dealings in the securities of the Company (the "Own Code") on terms no exacting than the required standard set out in the Model Code. Having made specific enquiry of all directors of the Company, the directors have confirmed that they have complied with the requirements set out in the Model Code and the Own Code during the Period.

COMPLIANCE WITH WRITTEN GUIDELINES FOR SECURITIES TRANSACTIONS BY THE RELEVANT EMPLOYEES OF THE COMPANY

The Company has established written guidelines for the relevant employees of the Company (the "Relevant Employees") in respect of their dealings in the securities of the Company (the "Written Guidelines") on terms no less exacting than the required standard set out in the Model Code. For this purpose, "Relevant Employee" includes any employee of the Company or a director or an employee of a subsidiary or holding company of the Company who, because of such office or employment, is likely to be in possession of unpublished inside information in relation to the Company or its securities. No incident of non-compliance of the Written Guidelines was noted by the Company during the Period.

審核委員會

審核委員會每年至少開會兩次，以監察及審閱本公司財務報告是否完整及有效。審核委員會已審閱本公司本期間之未經審核中期簡明綜合財務報表，並討論本公司之核數、財務及內部監控以及財務報告事宜。審核委員會包括三名成員，分別為陳毅奮先生（審核委員會主席）、吳銘先生及李美鳳女士，彼等均為本公司之獨立非執行董事。

遵守上市發行人董事進行證券交易的 標準守則

本公司已採納其有關董事買賣本公司證券之操守守則（「本身守則」），當中條款不遜於標準守則所載之規定準則。在向本公司所有董事作出特定查詢後，董事均確認，於本期間，彼等均有遵守標準守則及本身守則所訂的規定。

本公司有關僱員遵守證券交易之書面 指引

本公司已制定本公司有關僱員（「有關僱員」）進行本公司證券交易之書面指引（「書面指引」），有關之條款不遜於標準守則所載之規定準則。就此而言，「有關僱員」包括本公司任何僱員或本公司附屬公司或控股公司之董事或僱員，而其因該職務或工作而可能擁有關於本公司或其證券未發佈之內幕資料。本公司於本期間並無注意到未遵守書面指引之事件。

SUPPLEMENTAL INFORMATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Reference is made to the annual report of the Company for the year ended 31 December 2023 (the “Annual Report”). The Company would clarify and supplement the following information.

2023 Share Option Scheme

As at the date of the Annual Report, the total number of shares available for issue under the share option scheme of the Company was 2,154,525,046 shares, representing approximately 12.86% of the issued share capital of the Company (excluding treasury shares).

Page 24 of the Annual Report stated that “the number of options available for grant under the mandate of the 2023 Share Option Scheme and the service provider sublimit of the 2023 Share Option Scheme as at 31 December 2023 were 157,595,046 and 167,572,504 respectively”. The Company would like to clarify that the number of options available for grant under the mandate of the 2023 Share Option Scheme and the service provider sublimit as at 31 December 2023 were 157,595,046.

Money Lending Business

The ageing analysis of the outstanding loans of the Group, including both the loan receivables and trade receivables from the placing and asset management business and other receivables, have been disclosed in Note 49 to the financial statements of the Company in the Annual Report. The respective ageing analysis breakdowns of the outstanding loans are as follows.

截至二零二三年十二月三十一日止年度之年報的補充資料

茲提述本公司截至二零二三年十二月三十一日止年度之年報（「年報」）。本公司將澄清及補充以下資料。

二零二三年購股權計劃

於年報日期，本公司根據購股權計劃可供發行的股份總數為2,154,525,046股，佔本公司已發行股本（不包括庫存股份）約12.86%。

年報第24頁指出，「於二零二三年十二月三十一日，根據二零二三年購股權計劃授權可供授出之購股權數目及二零二三年購股權計劃之服務提供者分項限額分別為157,595,046份及167,572,504份」。本公司謹此澄清，於二零二三年十二月三十一日，根據二零二三年購股權計劃授權及服務提供者分項限額可供授出之購股權數目為157,595,046份。

放貸業務

本集團之未償還貸款（包括應收貸款、配售及資產管理業務產生之應收貿易賬款及其他應收款項）的賬齡分析已於本公司年報財務報表附註49中披露。未償還貸款的有關賬齡分析明細如下。

		Loan Receivables	Trade receivables from the placing and asset management business and other receivables 配售及資產管理業務產生之應收貿易賬款及其他應收款項	Total
		應收貸款 HK\$'000 千港元	HK\$'000 千港元	總計 HK\$'000 千港元
Not yet past due	尚未逾期	137,545	24,935	162,480
Less than 90 days past due	逾期少於90日	18,589	23,397	41,986
More than 90 days past due	逾期超過90日	282,485	49,933	332,418
		438,619	98,265	536,884

Other Information 其他資料

Page 8 of the Annual Report states that the Company does not have any agreement, arrangement, understanding or undertaking with a connected person of the Company with respect to the grant of the Outstanding Loans. Page 10 of the Annual Report also states that the borrowers are independent of the Company and its connected persons. The Company would like to clarify that as disclosed in the announcement of the Company dated 15 January 2024, one of the borrowers as at 31 December 2023, Mr. Shio Tan Ho, is a connected person of the Company at subsidiary level.

On behalf of the Board

Central Wealth Group Holdings Limited

Chen Xiaodong

Executive Director

Hong Kong, 28 August 2024

年報第8頁指出，本公司並無與本公司之關連人士就授出未償還貸款訂立任何協議、安排、諒解或承諾。年報第10頁亦指出，借款人均獨立於本公司及其關連人士。本公司謹此澄清，誠如本公司日期為二零二四年一月十五日之公告所披露，於二零二三年十二月三十一日，借款人之一高天豪先生為本公司附屬公司層面之關連人士。

代表董事會

中達集團控股有限公司

執行董事

陳曉東

香港，二零二四年八月二十八日



中達集團控股有限公司
CENTRAL WEALTH GROUP HOLDINGS LIMITED