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**CHINA BRILLIANT GLOBAL LIMITED**

**朗華國際集團有限公司**

(於開曼群島註冊成立之有限公司)

(股份代號：8026)

**截至二零一九年十二月三十一日止九個月之  
第三季度業績公告**

朗華國際集團有限公司(「本公司」)之董事(「董事」)會(「董事會」)欣然宣佈，本公司及其附屬公司(統稱「本集團」)截至二零一九年十二月三十一日止九個月(「第三季度」)之未經審核綜合業績。本公告載列本公司二零一九年第三季度報告全文，符合香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)有關第三季度業績初步公告所附載資料之相關規定。本公司之二零一九年第三季度報告之印刷版本將會寄發予本公司股東，並可於二零二零年二月十四日或之前於GEM網站www.hkgem.com及本公司網站www.cbg.com.hk閱覽。

承董事會命  
朗華國際集團有限公司  
主席  
張春華

香港，二零二零年二月七日

於本公告日期，董事會包括以下董事：

張春華先生(執行董事(主席))

鍾靜儀女士(執行董事兼首席執行官)

張春萍女士(執行董事)

陳美恩女士(獨立非執行董事)

關志康先生(獨立非執行董事)

李筠翎女士(獨立非執行董事)

本公告乃遵照GEM上市規則之規定而提供有關本公司之資料，各董事願就本公告共同及個別承擔全部責任。各董事於作出一切合理查詢後確認，就彼等所深知及確信，本公告所載資料在各重大方面均屬準確及完整，並無誤導或欺騙成分，且本公告並無遺漏其他事項，致使本公告內任何聲明或本公告產生誤導。

本公告將登載於聯交所網站[www.hkexnews.hk](http://www.hkexnews.hk)及GEM網站[www.hkgem.com](http://www.hkgem.com)，而本公告將登載於「最新公司公告」頁內，自登載日期起計至少保留七天。本公告亦將登載於本公司網站[www.cbg.com.hk](http://www.cbg.com.hk)。

## CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities trade on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This report, for which the directors (the “Directors”) of China Brilliant Global Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

## 香港聯合交易所有限公司 (「聯交所」) GEM 之特色

**GEM 之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。GEM 之較高風險及其他特色表示 GEM 較適合專業及其他經驗豐富之投資者。**

**由於 GEM 上市公司新興之性質所然，在 GEM 買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在 GEM 買賣之證券會有高流通量之市場。**

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*本報告乃遵照聯交所《GEM 證券上市規則》(「GEM 上市規則」) 之規定而提供有關朗華國際集團有限公司 (「本公司」) 之資料，本公司董事 (「董事」) 願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺騙成分；及本報告並無遺漏任何事項，致使本報告內任何聲明或本報告產生誤導。*

## HIGHLIGHTS

## 摘要

- Revenue of the Group for the nine months ended 31 December 2019 amounted to approximately HK\$87,260,000, representing an increase of approximately 36.9% as compared to the corresponding period of the previous financial year.
  - The Group's gross profit for the nine months ended 31 December 2019 was approximately HK\$4,486,000, decreased by approximately HK\$380,000 as compared with the same period of the last financial year.
  - Loss attributable to owners of the Company for the nine months ended 31 December 2019 amounted to approximately HK\$10,959,000 (for the nine months ended 31 December 2018: HK\$13,855,000).
  - The Board does not recommend the payment of any dividend for the nine months ended 31 December 2019.
- 本集團截至二零一九年十二月三十一日止九個月之收益為約87,260,000港元，較上一個財政年度同期增加約36.9%。
  - 本集團截至二零一九年十二月三十一日止九個月之毛利為約4,486,000港元，較上一個財政年度同期減少約380,000港元。
  - 截至二零一九年十二月三十一日止九個月，本公司擁有人應佔虧損為約10,959,000港元（截至二零一八年十二月三十一日止九個月：13,855,000港元）。
  - 董事會不建議就截至二零一九年十二月三十一日止九個月派發任何股息。

## UNAUDITED CONSOLIDATED RESULTS

The board of Directors (the "Board") of the Company is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the nine months and three months ended 31 December 2019 together with the unaudited comparative figures for the corresponding periods in 2018 as follows:

## 未經審核綜合業績

本公司董事會(「董事會」)欣然宣佈，本公司及其附屬公司(「本集團」)截至二零一九年十二月三十一日止九個月及三個月之未經審核綜合業績，連同二零一八年同期之未經審核比較數字如下：

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

### 簡明綜合損益及其他全面收益表

			Nine months ended		Three months ended	
			31 December		31 December	
			截至十二月三十一日止九個月		截至十二月三十一日止三個月	
			2019	2018	2019	2018
			二零一九年	二零一八年	二零一九年	二零一八年
		Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		附註	千港元	千港元	千港元	千港元
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Revenue</b>	<b>收益</b>	3	<b>87,260</b>	63,727	<b>36,074</b>	19,303
Cost of sales	銷售成本		<b>(82,774)</b>	(58,861)	<b>(34,775)</b>	(18,043)
<b>Gross profit</b>	<b>毛利</b>		<b>4,486</b>	4,866	<b>1,299</b>	1,260
Other income and gains	其他收入及收益		<b>207</b>	549	<b>36</b>	507
Selling expenses	銷售開支		<b>(2,216)</b>	(1,999)	<b>(760)</b>	(674)
Administrative expenses	行政開支		<b>(13,528)</b>	(17,179)	<b>(3,995)</b>	(5,624)
Finance costs	財務成本		<b>(105)</b>	(141)	<b>21</b>	(62)
Other expenses	其他開支		-	(36)	-	(4)
Share of (loss)/profit of associate	應佔聯營公司(虧損)/溢利		<b>(273)</b>	85	<b>(165)</b>	25
Gain on disposal of subsidiaries	出售附屬公司之收益		<b>470</b>	-	-	-
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(10,959)</b>	(13,855)	<b>(3,564)</b>	(4,572)
Income tax expense	所得稅開支	4	-	-	-	-
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(10,959)</b>	(13,855)	<b>(3,564)</b>	(4,572)

	Nine months ended 31 December		Three months ended 31 December	
	截至十二月三十一日止九個月		截至十二月三十一日止三個月	
	2019	2018	2019	2018
	二零一九年	二零一八年	二零一九年	二零一八年
Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Other comprehensive expenses:</b>	<b>其他全面開支：</b>			
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>			
Foreign currency translation arising on translation of foreign operations:	換算海外業務產生之外幣匯兌：			
Foreign currency translation arising during the period	期內所產生之外幣匯兌			
	(6)	(1,982)	(1)	(1)
<b>Total comprehensive expenses for the period</b>	<b>(10,965)</b>	<b>(15,837)</b>	<b>(3,565)</b>	<b>(4,573)</b>
<b>Loss for the period attributable to:</b>	<b>以下人士應佔期內虧損：</b>			
– Owners of the Company	<b>(10,959)</b>	(13,855)	<b>(3,564)</b>	(4,572)
– Non-controlling interest	–	–	–	–
	<b>(10,959)</b>	<b>(13,855)</b>	<b>(3,564)</b>	<b>(4,572)</b>
<b>Total comprehensive expenses for the period attributable to:</b>	<b>以下人士應佔期內全面開支總額：</b>			
– Owners of the Company	<b>(10,965)</b>	(15,837)	<b>(3,565)</b>	(4,573)
– Non-controlling interest	–	–	–	–
	<b>(10,965)</b>	<b>(15,837)</b>	<b>(3,565)</b>	<b>(4,573)</b>
<b>Loss per share</b>	<b>每股虧損</b>			
– Basic and diluted	– 基本及攤薄			
	5			
	<b>HK(0.76)</b>	HK(0.97)	<b>HK(0.25)</b>	HK(0.32)
	<b>cents 港仙</b>	cents 港仙	<b>cents 港仙</b>	cents 港仙

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 December 2019

# 簡明綜合權益變動表

截至二零一九年十二月三十一日止九個月

		Attributable to equity holders of the Company 本公司權益持有人應佔						
		Share capital	Share premium account	Statutory reserve fund	Foreign currency translation reserve	Share option reserve	Accumulated losses	Total equity
		股本	股份溢價賬	法定儲備基金	外幣匯兌儲備	購股權儲備	累計虧損	權益總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(note a) (附註a)	(note b) (附註b)	(note c) (附註c)	(note d) (附註d)		
As at 1 April 2019 (audited)	於二零一九年四月一日 (經審核)	145,096	519,800	1	639	27,216	(570,197)	122,555
Loss for the period (unaudited)	期內虧損 (未經審核)	-	-	-	-	-	(10,959)	(10,959)
<b>Other comprehensive expenses for the period (unaudited):</b>	<b>期內其他全面開支 (未經審核):</b>							
Foreign currency translation arising on translation of foreign operations:	換算海外業務產生之外幣匯兌:							
Foreign currency translation arising during the period	期內所產生之外幣匯兌	-	-	-	(6)	-	-	(6)
Total comprehensive expenses for the period (unaudited)	期內全面開支總額 (未經審核)	-	-	-	(6)	-	(10,959)	(10,965)
As at 31 December 2019 (unaudited)	於二零一九年十二月三十一日 (未經審核)	145,096	519,800	1	633	27,216	(581,156)	111,590

Attributable to equity holders of the Company  
本公司權益持有人應佔

		Share capital	Share premium account	Statutory reserve fund	Foreign currency translation reserve	Share option reserve	Accumulated losses	Total equity
		股本	股份 溢價賬	法定 儲備基金	外幣匯兌 儲備	購股權 儲備	累計虧損	權益總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(note a)	(note b)	(note c)	(note d)		
			(附註a)	(附註b)	(附註c)	(附註d)		
As at 1 April 2018 (audited)	於二零一八年四月一日 (經審核)	121,096	480,089	1	2,855	-	(516,191)	87,850
Loss for the period (unaudited)	期內虧損 (未經審核)	-	-	-	-	-	(13,855)	(13,855)
<b>Other comprehensive expenses for the period (unaudited):</b>	<b>期內其他全面開支 (未經審核):</b>							
Foreign currency translation arising on translation of foreign operations:	換算海外業務產生之外幣匯兌:							
Foreign currency translation arising during the period	期內所產生之外幣匯兌	-	-	-	(1,982)	-	-	(1,982)
Total comprehensive expenses for the period (unaudited)	期內全面開支總額 (未經審核)	-	-	-	(1,982)	-	(13,855)	(15,837)
Placements of new shares	配售新股	24,000	39,713	-	-	-	-	63,713
As at 31 December 2018 (unaudited)	於二零一八年十二月三十一日 (未經審核)	145,096	519,802	1	873	-	(530,046)	135,726



Notes:

(a) Share premium account

Under the Companies Law (2001 Revision) of the Cayman Islands, the share premium account of the Company is distributable to its shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

(b) Statutory reserve fund

Pursuant to the relevant laws and regulations for business enterprises in the People's Republic of China (the "PRC"), a portion of the profits of the entities which are registered in the PRC has been transferred to the statutory reserve fund which is restricted as to use. When the balance of such reserve fund reaches 50% of the capital of that entity, any further appropriation is optional. The statutory reserve fund can be utilised, upon approval of the relevant authority, to offset prior years' losses or to increase capital. However, the balance of the statutory reserve fund must be maintained at least 25% of capital after such usage.

(c) Foreign currency translation reserve

Foreign currency translation reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollar) which are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Such exchange differences accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal or de-consolidation of the foreign operations.

(d) Share option reserve

The share option reserve comprises the fair value of share options granted which are yet to be exercised. The amount will be transferred to the share premium account when the related options are exercised, and will be transferred to accumulated losses should the related options expire or be forfeited.

附註：

(a) 股份溢價賬

根據開曼群島公司法(二零零一年修訂本)，本公司之股份溢價賬可供分派予股東，惟於緊隨建議派付股息當日後，本公司須能償還於日常業務過程中到期之債務。

(b) 法定儲備基金

根據中華人民共和國(「中國」)的相關企業法律及條例，於中國註冊之實體之部分溢利已轉撥至有限用途之法定儲備基金。當該等儲備基金結餘達該實體資本之50%時，可選擇是否作出進一步劃撥。法定儲備基金僅在獲得相關部門批准後方可動用，以抵銷過往年度之虧損或增資。然而，運用法定儲備基金後之結餘須至少維持在資本之25%。

(c) 外幣匯兌儲備

外幣匯兌儲備指有關本集團海外業務之資產淨值由其功能貨幣換算為本集團之呈列貨幣(即港元)時產生之匯兌差額，直接於其他全面收益中確認及於外幣匯兌儲備中累計。該等於外幣匯兌儲備累計之匯兌差額於出售或取消綜合入賬海外業務時重新分類至損益賬內。

(d) 購股權儲備

購股權儲備包括已授出但尚未行使購股權之公平價值。金額將於有關購股權獲行使時轉撥至股份溢價賬，及將會於有關購股權屆滿或被沒收時轉撥至累計虧損。

Notes:

## 1. ORGANISATION AND PRINCIPAL ACTIVITY

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands. The address of its principal place of business in Hong Kong is Flat B, 9/F., 9 Des Voeux Road West, Sheung Wan, Hong Kong. The Company's shares are listed on the GEM.

The principal activities of the Company and its subsidiaries (the Group) are wholesale and retailing of jewellery, money lending and distribution of pharmaceutical and healthcare products.

These unaudited consolidated results are presented in Hong Kong dollar, which is also the functional currency of the Company and all values are rounded to the nearest thousand except when otherwise indicated. The Group's major subsidiaries are operated in the People's Republic of China ("PRC") with Renminbi as their functional currency.

## 2. BASIS OF PREPARATION

The Group's unaudited consolidated financial information for the nine months ended 31 December 2019 have been prepared on the historical cost basis except for financial assets at fair value through profit or loss which have been measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for assets.

This unaudited consolidated financial information for the nine months ended 31 December 2019 has been prepared in accordance with the applicable disclosure provisions of the GEM listing Rules.

附註：

## 1. 組織及主要業務

本公司為一間於開曼群島註冊成立之有限公司。其註冊辦事處地址為Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands。其香港主要營業地點地址為香港上環德輔道西9號9樓B室。本公司之股份於GEM上市。

本公司及其附屬公司(「本集團」)之主要業務為批發及零售珠寶、放債及批發醫藥及保健產品。

除另有指明外，此等未經審核綜合業績以港元(亦為本公司之功能貨幣)呈列，所有金額均調整至最接近千位數。本集團之主要附屬公司乃於中華人民共和國(「中國」)經營業務，其功能貨幣為人民幣。

## 2. 編製基準

除已以公平價值計量的按公平價值列賬及在損益賬處理之金融資產外，本集團截至二零一九年十二月三十一日止九個月之未經審核綜合財務資料乃根據歷史成本基準編製。

歷史成本一般以為交換資產之代價的公平價值為準。

截至二零一九年十二月三十一日止九個月之本未經審核綜合財務資料乃根據GEM上市規則之適用披露規定編製。

## 2. BASIS OF PREPARATION (Continued)

This unaudited consolidated financial information should be read in conjunction with the annual financial statements of the Group for the year ended 31 March 2019 (the “2019 annual financial statements”). Except for the adoption of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), which are effective for the Group’s financial period beginning from 1 April 2019, the accounting policies applied in preparing this unaudited consolidated financial information for the nine months ended 31 December 2019 are consistent with 2019 annual financial statements, as described in those annual financial statements.

The new and amendments to HKFRSs issued by the HKICPA which are effective for the Group’s financial period beginning from 1 April 2019 are described in note 2 of the Group’s interim report for the six months ended 30 September 2019. Except for the HKFRS 16, the adoption of these HKFRSs will not have any material impact on the preparation and presentation of the unaudited consolidated financial information for the nine months ended 31 December 2019.

## 3. REVENUE AND SEGMENT INFORMATION

Revenue represents the net invoiced value of good sold and services rendered during the period under review.

The Group’s operating activities are currently attributable to three operating segments focusing on trading and distributing of pharmaceutical and healthcare products (“Pharmaceutical Business”), trading and retailing of jewellery (“Jewellery Business”) and money lending (“Lending Business”). These operating segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conformed to HKFRSs, that are regularly reviewed by the executive Directors (the “Executive Directors”) (being the chief operating decision makers of the Company). The Executive Directors review the Group’s internal reporting in order to assess performance and allocate resources. The details of operating and reportable segments of the Group are as follows:

- Jewellery Business
- Lending Business
- Pharmaceutical Business

## 2. 編製基準 (續)

本未經審核綜合財務資料應連同本集團截至二零一九年三月三十一日止年度之全年財務報表(「二零一九年全年財務報表」)一併閱讀。除採納香港會計師公會(「香港會計師公會」)頒佈之於本集團自二零一九年四月一日起財政期間生效之新訂香港財務報告準則及其修訂本(「香港財務報告準則」)外，於編製截至二零一九年十二月三十一日止九個月的本未經審核綜合財務資料時所採用之會計政策與二零一九年全年財務報表所採用者(如該等全年財務報表所述)貫徹一致。

由香港會計師公會頒佈而於本集團自二零一九年四月一日起財政期間生效之新訂香港財務報告準則及其修訂本乃載述於本集團截至二零一九年九月三十日止六個月之中期報告附註2。除香港財務報告準則第16號外，採納該等香港財務報告準則將不會對截至二零一九年十二月三十一日止九個月之未經審核綜合財務資料的編製及呈列產生任何重大影響。

## 3. 收益及分部資料

收益指於回顧期內產品銷售及所提供服務之發票淨值。

本集團之經營業務目前歸屬於三個經營分部，分別專注於藥業及健康護理產品買賣及分銷(「藥業業務」)、珠寶買賣及零售(「珠寶業務」)以及放債(「借貸業務」)。該等經營分部乃基於遵循香港財務報告準則之會計政策而編製之內部管理報告予以識別，並由執行董事(「執行董事」)，為本公司之主要經營決策者)定期審閱。執行董事審閱本集團之內部報告以評估表現及分配資源。本集團之經營及可申報分部詳情如下：

- 珠寶業務
- 借貸業務
- 藥業業務

### 3. REVENUE AND SEGMENT INFORMATION

(Continued)

The following is an analysis of the Group's revenue and results from continuing operations:

	Jewellery Business 珠寶業務 HK\$'000 千港元 (Unaudited) (未經審核)	Lending Business 借貸業務 HK\$'000 千港元 (Unaudited) (未經審核)	Pharmaceutical Business 藥業業務 HK\$'000 千港元 (Unaudited) (未經審核)	Consolidation 合計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>For the nine months ended 31 December 2019</b>				
截至二零一九年十二月三十一日止九個月				

本集團來自持續經營業務之收益及業績分析如下：

REVENUE	收益				
External sales	外部銷售	81,278	520	5,462	87,260
<b>RESULTS</b>	<b>業績</b>				
Segment results profit/(loss)	分部業績溢利/(虧損)	612	381	(1,602)	(609)
Unallocated income and expenses	未分配收入及開支				(10,350)
Loss before tax	除稅前虧損				(10,959)

	Jewellery Business 珠寶業務 HK\$'000 千港元 (Unaudited) (未經審核)	Lending Business 借貸業務 HK\$'000 千港元 (Unaudited) (未經審核)	Pharmaceutical Business 藥業業務 HK\$'000 千港元 (Unaudited) (未經審核)	Consolidation 合計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>For the three months ended 31 December 2019</b>				
截至二零一九年十二月三十一日止三個月				

REVENUE	收益				
External sales	外部銷售	35,823	251	-	36,074
<b>RESULTS</b>	<b>業績</b>				
Segment results profit/(loss)	分部業績溢利/(虧損)	280	245	(522)	3
Unallocated income and expenses	未分配收入及開支				(3,567)
Loss before tax	除稅前虧損				(3,564)

Segment revenue from sale of Jewellery Business and Pharmaceutical Business segment is recognised at a point in time at which customers obtain control of the promised goods or services in the contracts.

珠寶業務及藥業業務分部銷售所得分部收益在客戶取得合約中所承諾的貨品或服務的控制權的時間點確認。

### 3. REVENUE AND SEGMENT INFORMATION

(Continued)

	Jewellery Business 珠寶業務 HK\$'000 千港元 (Unaudited) (未經審核)	Lending Business 借貸業務 HK\$'000 千港元 (Unaudited) (未經審核)	Pharmaceutical Business 藥業業務 HK\$'000 千港元 (Unaudited) (未經審核)	Consolidation 合計 HK\$'000 千港元 (Unaudited) (未經審核)
For the nine months ended 31 December 2018 截至二零一八年十二月三十一日止九個月				

REVENUE	收益				
External sales	外部銷售	38,555	947	24,225	63,727

RESULTS	業績				
Segment results (loss)/profit	分部業績(虧損)/溢利	(409)	287	(3,312)	(3,434)
Unallocated income and expenses	未分配收入及開支				(10,421)

Loss before tax	除稅前虧損				(13,855)
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	Jewellery Business 珠寶業務 HK\$'000 千港元 (Unaudited) (未經審核)	Lending Business 借貸業務 HK\$'000 千港元 (Unaudited) (未經審核)	Pharmaceutical Business 藥業業務 HK\$'000 千港元 (Unaudited) (未經審核)	Consolidation 合計 HK\$'000 千港元 (Unaudited) (未經審核)
For the three months ended 31 December 2018 截至二零一八年十二月三十一日止三個月				

REVENUE	收益				
External sales	外部銷售	12,988	179	6,136	19,303

RESULTS	業績				
Segment results (loss)/profit	分部業績(虧損)/溢利	(185)	78	(632)	(739)
Unallocated income and expenses	未分配收入及開支				(3,833)

Loss before tax	除稅前虧損				(4,572)
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Segment (loss)/profit represents the (loss suffered)/profit from each segment without allocation of central administration costs, certain other income and gains and other expenses. This is the measure reported to the Executive Directors for the purposes of resource allocation and performance assessment.

Segment revenue reported above represents revenue generated from external customers. There were no intersegment sales in both periods.

分部(虧損)/溢利指各分部所(產生之虧損)/賺取之溢利，當中並未分配中央行政成本、若干其他收入及收益以及其他開支。此乃為分配資源及評估表現而向執行董事匯報之基準。

上述分部收益指產生自外部客戶的收益。兩個期間均無分部間銷售。

#### 4. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax/the PRC Enterprise Income Tax has been made for the nine months ended 31 December 2019 and 31 December 2018 as the Group had no assessable profit arising in or derived from Hong Kong and PRC or the taxable profits was wholly absorbed by estimated tax losses brought forward from prior years.

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the period ended 31 December 2019, Hong Kong Profits Tax of the qualified entity is calculated in accordance with the two-tiered profits tax rates regime. The profits of other group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%.

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% for both periods.

#### 4. 所得稅開支

由於本集團並無產生於或源於香港及中國的應課稅溢利或應課稅溢利全部被過往年度結轉的估計稅項虧損所抵銷，故並無就截至二零一九年十二月三十一日及二零一八年十二月三十一日止九個月作出香港利得稅／中國企業所得稅撥備。

根據利得稅兩級制，合資格公司首2,000,000港元溢利的稅率為8.25%，而超過2,000,000港元的溢利的稅率為16.5%。截至二零一九年十二月三十一日止期間，合資格實體的香港利得稅按照利得稅兩級制計算。不符合利得稅兩級制的其他香港集團公司的溢利繼續以16.5%的統一稅率徵稅。

中國附屬公司須就兩個期間按25%的稅率繳納中國企業所得稅。

## 5. LOSS PER SHARE

The calculation of basic loss per share for the nine months and three months ended 31 December 2019 is based on the unaudited loss for the period attributable to owners of the Company of approximately loss of HK\$10,959,000 and HK\$3,564,000. (nine months and three months ended 31 December 2018: loss of HK\$13,855,000 and HK\$4,572,000) and the weighted average number of ordinary shares of approximately 1,450,963,725 for the nine months and three months ended 31 December 2019 (nine months and three months ended 31 December 2018: 1,424,781,907 and 1,450,963,725).

As the Company's outstanding share options where applicable had an anti-dilutive effect to the basic loss per share calculation for the nine months and three months ended 31 December 2019 and 2018, the conversion of the above potential dilutive shares is not assumed in the calculation of diluted loss per share.

## 5. 每股虧損

截至二零一九年十二月三十一日止九個月及三個月，每股基本虧損乃根據本公司擁有人應佔期內未經審核虧損約10,959,000港元及3,564,000港元（截至二零一八年十二月三十一日止九個月及三個月：虧損13,855,000港元及4,572,000港元）及截至二零一九年十二月三十一日止九個月及三個月之普通股加權平均數為約1,450,963,725股（截至二零一八年十二月三十一日止九個月及三個月：1,424,781,907股及1,450,963,725股）計算。

由於本公司未行使的購股權（倘適用）對計算截至二零一九年及二零一八年十二月三十一日止九個月及三個月每股基本虧損具有反攤薄效應，故計算每股攤薄虧損時並無假設轉換上述潛在攤薄股份。

## DIVIDEND

The Board does not recommend the payment of an dividend for the nine months ended 31 December 2019 (for the nine months ended 31 December 2018: HK\$Nil).

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL REVIEW

#### REVENUE

The Group's revenue for the nine months and three months ended 31 December 2019 amounted to approximately HK\$87,260,000 and HK\$36,074,000 respectively (nine months and three months ended 31 December 2018: HK\$63,727,000 and HK\$19,303,000 respectively). The increase was mainly attributable to the increase in revenue from the Group's Jewellery Business, wholesale of golden jewellery products in PRC during the period under review.

#### COST OF SALES AND GROSS PROFIT MARGIN

Cost of sales of the Group for the nine months and three months ended 31 December 2019 amounted to approximately HK\$82,774,000 and HK\$34,775,000 respectively (nine months and three months ended 31 December 2018: HK\$58,861,000 and HK\$18,043,000 respectively), which was in line with the increase in sales for the period. The decrease of gross profit margin was mainly due to increase in wholesale of golden jewellery products in the PRC.

#### GAIN ON DISPOSAL OF SUBSIDIARIES

Gain on disposal of subsidiaries included the disposal of King Win Intelligent Technologies Limited and its subsidiaries in current period.

## 股息

董事會不建議就截至二零一九年十二月三十一日止九個月派發股息(截至二零一八年十二月三十一日止九個月：零港元)。

## 管理層討論及分析

### 財務回顧

#### 收益

本集團截至二零一九年十二月三十一日止九個月及三個月之收益分別約為87,260,000港元及36,074,000港元(截至二零一八年十二月三十一日止九個月及三個月：分別為63,727,000港元及19,303,000港元)。收益增加主要由於本集團於回顧期內中國之珠寶業務、黃金飾品批發收益增加所致。

#### 銷售成本及毛利率

本集團截至二零一九年十二月三十一日止九個月及三個月之銷售成本分別約為82,774,000港元及34,775,000港元(截至二零一八年十二月三十一日止九個月及三個月：分別為58,861,000港元及18,043,000港元)，與期內銷售增幅一致。毛利率下降主要由於中國黃金飾品批發增加所致。

#### 出售附屬公司之收益

出售附屬公司之收益包括於本期間出售King Win Intelligent Technologies Limited及其附屬公司。



## **EXPENSES**

Selling expenses incurred for the nine months and three months ended 31 December 2019 was approximately HK\$2,216,000 and HK\$760,000, which were increased by approximately HK\$217,000 and HK\$86,000 respectively, as compared with those in the corresponding periods of 2019. The increased was mainly due to increase in rental expense of the offline store in the PRC of the Jewellery Business.

Administrative expenses incurred for the nine months and three months ended 31 December 2019 was approximately HK\$13,528,000 and HK\$3,995,000, which were decreased by approximately HK\$3,651,000 and approximately HK\$1,629,000 respectively, as compared with those in the corresponding periods of 2019. Such decrease was mainly due to natural turnover as a cost-saving measure for staff of Pharmaceutical Business and decrease in administrative expenses of Jewellery Business incurred during the period under review.

## **TOTAL EQUITY**

As at 31 December 2019, the Group has a total equity amounted to approximately HK\$111,590,000 (as at 31 March 2019: HK\$122,555,000) and net current assets amounted to approximately HK\$97,386,000 (as at 31 March 2019: HK \$94,274,000).

## **LIQUIDITY AND FINANCIAL RESOURCES**

The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise the cost of funds, the Group's treasury activities are centralised and cash is generally placed in deposits with banks.

As at 31 December 2019, total cash and cash equivalents of the Group amounted to approximately HK\$50,157,000 (as at 31 March 2019: HK\$59,573,000). The decrease in total cash and cash equivalent was mainly due to the increase the lending business.

## **開支**

於截至二零一九年十二月三十一日止九個月及三個月產生之銷售開支約為2,216,000港元及760,000港元，較二零一九年同期分別則增加約217,000港元及86,000港元。銷售開支增加乃主要由於珠寶業務中國的實體店舖租金開支增加所致。

於截至二零一九年十二月三十一日止九個月及三個月產生之行政開支約為13,528,000港元及3,995,000港元，較二零一九年同期分別減少約3,651,000港元及約1,629,000港元。行政開支減少乃主要由於回顧期內採納自然流失方法作為藥業業務人員的節省成本措施及珠寶業務的行政開支減少所致。

## **總權益**

於二零一九年十二月三十一日，本集團之總權益約為111,590,000港元（於二零一九年三月三十一日：122,555,000港元）及流動資產淨值約為97,386,000港元（於二零一九年三月三十一日：94,274,000港元）。

## **流動資金及財政資源**

本集團採取審慎之現金及財政管理政策。為求能夠更有效控制成本及盡量降低資金成本，本集團之財資活動均為中央管理，而現金一般存放於銀行作為存款。

於二零一九年十二月三十一日，本集團之現金及現金等值物總額約為50,157,000港元（於二零一九年三月三十一日：59,573,000港元）。現金及現金等值物總額減少乃主要由於借貸業務增加。

## **TREASURY POLICIES AND FOREIGN CURRENCY EXCHANGE EXPOSURE**

Despite that the Group's trading transactions, monetary assets and liabilities are mainly denominated in RMB and Hong Kong dollars, it does not believe that the impact of foreign exchange exposure to the Group was material. The Group does not use derivative financial instruments to protect against the volatility associated with foreign currency transactions and other financial assets and liabilities created in the ordinary course of business. The majorities of the Group's operating assets are located in Mainland China and are denominated in RMB.

Cash is generally deposited at banks in the PRC and Hong Kong and denominated mostly in Renminbi and Hong Kong dollar. As at 31 December 2019, no related hedges were made by the Group (as at 31 March 2019: Nil).

## **CONTINGENT LIABILITIES**

As at 31 December 2019, the Group had no material contingent liabilities (as at 31 March 2019: HK\$Nil).

## **SIGNIFICANT INVESTMENTS, ACQUISITIONS OR DISPOSALS**

Except for the disposals of King Win Intelligent Technologies Limited and its subsidiaries, the Group does not have any material acquisition or disposal during the nine months ended 31 December 2019.

## **庫務政策及外匯風險**

儘管本集團買賣交易、貨幣資產及負債主要以人民幣及港元為計值單位。本集團相信外匯風險對本集團所構成之影響甚微。本集團並無以衍生金融工具對沖日常業務過程中之外幣交易及其他金融資產及負債所附帶之波動。本集團大部分經營資產位於中國內地，並以人民幣計值。

現金一般存放於中國及香港的銀行，主要以人民幣及港元為計值單位。於二零一九年十二月三十一日，本集團並無進行相關對沖（於二零一九年三月三十一日：無）。

## **或然負債**

於二零一九年十二月三十一日，本集團並無重大或然負債（於二零一九年三月三十一日：零港元）。

## **重大投資、收購或出售**

除出售 King Win Intelligent Technologies Limited 及其附屬公司外，於截至二零一九年十二月三十一日止九個月，本集團並無任何重大收購或出售。

## EVENTS AFTER THE REPORTING PERIOD

On 17 January 2020, Prosten Development Limited (“Prosten Development”), a wholly-owned subsidiary of the Company, and the purchaser, Join Gold Limited (“Join Gold”), entered into the Disposal Agreement, pursuant to which Prosten Development agreed to sell, and Join Gold agreed to acquire, the Disposed Shares representing 100% of issued share capital of Meteor Storm Holdings Limited (“Meteor Storm”).

Hong Kong NET TV Limited (the “Target Company”) was owned as to 6% by Meteor Storm immediately prior to Completion. Completion has taken place immediately after the signing of the Disposal Agreement and the Meteor Storm and the Target Company have ceased to be an indirectly wholly-owned subsidiary and an investment of the Company, respectively, since then.

Further details were set out in the Company’s announcements dated 17 and 24 January 2020.

## CAPITAL STRUCTURE

The shares of the Company were listed on GEM on 28 March 2000.

The Group’s capital structure is sound with healthy working capital management. As at 31 December 2019, the Group’s total equity amounted to approximately HK\$111,590,000, representing an decrease of approximately 8.94% compared with that as at 31 March 2019 (31 March 2019: HK\$122,555,000). As at 31 December 2019, the Group’s cash and cash equivalents totaled approximately HK\$50,157,000 (as at 31 March 2019: HK\$59,573,000). The current ratio (note 1) and the quick ratio (note 2) of the Group as at 31 December 2019 was 7.22 (as at 31 March 2019: 5.11) and 6.27 (as at 31 March 2019: 4.63) respectively. The Group was in net cash position as at 31 December 2019 (gearing ratio (note 3) as at 31 March 2019: Net cash position).

## 報告期後事項

於二零二零年一月十七日，本公司之全資附屬公司長達發展有限公司（「長達發展」）與買方集金有限公司（「集金」）訂立出售協議，據此，長達發展同意出售，而集金同意收購出相當於由 Meteor Storm Holdings Limited（「Meteor Storm」）全部已發行股本之出售股份。

緊接完成前，香港衛視網絡電視台有限公司（「目標公司」）由 Meteor Storm 擁有 6% 權益。完成於緊隨簽署出售協議後已作實，自此，Meteor Storm 及目標公司分別不再為本公司間接全資附屬公司及投資。

進一步詳情載於本公司日期為二零二零年一月十七日及二十四日之公告。

## 資本架構

本公司股份於二零零零年三月二十八日在 GEM 上市。

本集團之資本架構穩健，營運資金管理有序。於二零一九年十二月三十一日，本集團之總權益約為 111,590,000 港元（二零一九年三月三十一日：122,555,000 港元），較二零一九年三月三十一日減少約 8.94%。於二零一九年十二月三十一日，本集團之現金及現金等值物共計約 50,157,000 港元（於二零一九年三月三十一日：59,573,000 港元）。本集團於二零一九年十二月三十一日之流動比率（附註 1）及速動比率（附註 2）分別為 7.22（於二零一九年三月三十一日：5.11）及 6.27（於二零一九年三月三十一日：4.63）。於二零一九年十二月三十一日，本集團為淨現金狀態（於二零一九年三月三十一日之資本與負債比率（附註 3）：淨現金狀態）。

Apart from the above, there has been no material change in the capital structure of the Group during the period under review.

Note: (1) Current Ratio = Current Assets ÷ Current Liabilities

Note: (2) Quick Ratio = (Current Assets – Inventories) ÷ Current Liabilities

Note: (3) Gearing Ratio = (Debts – Cash and cash equivalents) ÷ Equity

## BUSINESS REVIEW AND OUTLOOK

### JEWELLERY BUSINESS

The Group commenced its Jewellery Business in 2015 and continued to develop this business in the period under review.

During the period under review, the Group's Jewellery Business included wholesale and retail of jewellery and related ancillary business (including but not limited to custom-made jewellery, valet-procurement of jewellery and various after-sales services), and most of the processing businesses are performed in the form of commissioned processing by external factories. The jewellery products sold by the Group mainly included gold jewellery, platinum jewellery, diamond jewellery, gemstone jewellery, emerald and karat gold jewellery.

The Group's jewellery retailing business was conducted mainly through an offline store located in Wongtee Plaza, Futian District, Shenzhen, the PRC, which is a franchised store of the Luk Fook Jewellery brand. The store is required to select goods from the suppliers designated by Luk Fook Jewellery. Upon quality inspection by state-approved jewellery identification center and being claimed to the store by the Group's staff, the goods are immediately entered into store sales system for sale. Most of the jewellery goods purchased by the store from the suppliers were finished jewellery products, which are generally not required to undergo reprocessing before sale.

除上述者外，本集團之資本架構於回顧期內並無重大變動。

附註：(1) 流動比率 = 流動資產 ÷ 流動負債

附註：(2) 速動比率 = (流動資產 – 存貨) ÷ 流動負債

附註：(3) 資本與負債比率 = (債務 – 現金及現金等值物) ÷ 權益

## 業務回顧及展望

### 珠寶業務

本集團於二零一五年開展其珠寶業務及在回顧期內繼續發展此業務。

於回顧期內，本集團之珠寶業務包括珠寶的批發、零售及相關配套業務（包括但不限於代客訂製首飾、代客採購首飾及各種售後服務），而當中涉及之加工業務則多採用委託外部工廠加工的形式進行。本集團銷售的珠寶產品主要包括黃金飾品、鉑金飾品、鑽石飾品、寶石飾品、翡翠和K金飾品。

本集團之珠寶零售業務主要通過在中國深圳市福田區皇庭廣場開設的一間實體店舖開展。該店舖為六福珠寶品牌加盟店。該店舖需前往六福珠寶指定的供應商挑選貨品，貨品由國家認可的珠寶鑒定中心進行貨物質檢並由本集團之職員取回店舖後，即被錄入店舖銷售系統進行銷售。該店舖從供應商處購買的珠寶貨品大部分為珠寶飾品成品，通常在銷售前無需進行再加工。

The Group's jewellery wholesale business was mainly conducted through the wholesale of jewellery products to jewellery wholesalers by 至尊彩虹鑽石(深圳)有限公司, a wholly owned subsidiary of the Company, where the jewellery products being wholesaled were mainly gold jewellery. During the period under review, the Group has the secondary membership (二級會員資格) of Shanghai Gold Exchange and continued to develop the secondary gold sales agency business (黃金二級代理業務). The Group may place orders for bullion via the online trading platform of Shanghai Gold Exchange. After claiming the bullion, the Group may commission external factories to process into finished gold jewellery and wholesale to jewellery wholesalers.

The Group will continue to focus on developing its Jewellery Business. With reference to its past sales experience, the Group intends to step up its efforts in identifying more jewellery wholesaler customers in South China, thereby expanding the sales channels of its secondary gold sales agency business (黃金二級代理業務). As to retail of jewellery, the positioning of retail products in stores will focus on mid-end products, which will be supplemented by low end products. Meanwhile, the Group will put more efforts to raise the sales proportion to its major high-end corporate customers (which principally purchase or customize jewellery as corporate gifts/awards) so as to increase the jewellery sales as well as generate profits.

The revenue from the Jewellery Business increased by approximately HK\$42,723,000 from approximately HK\$38,555,000 for the nine months ended 31 December 2018 to approximately HK\$81,278,000 for the nine months ended 31 December 2019. The increase in revenue from the Jewellery Business for the period under review was mainly because of the increase in wholesale of golden jewellery products in the PRC.

本集團之珠寶批發業務主要通過本公司之全資附屬公司至尊彩虹鑽石(深圳)有限公司批發珠寶產品予珠寶批發商進行，而批發之珠寶產品主要為黃金飾品。於回顧期內，本集團持有上海黃金交易所二級會員資格，並繼續發展了黃金二級代理業務。本集團可在上海黃金交易所網上交易平台下單採購金條，在提取金條後再委託外部工廠加工成成品黃金首飾後批發給珠寶批發商。

本集團將繼續致力於其珠寶業務的發展。結合過往的銷售經驗，本集團計劃著力在華南地區尋找更多的珠寶批發商客戶，從而拓寬其黃金二級代理業務的銷售渠道。而在珠寶零售方面，店鋪零售產品定位將以中端產品為主，低端產品為輔，同時努力提高對高端企業大客戶(主要採購或訂製珠寶作為企業禮品/獎品)的銷售比例，以增加珠寶銷售額及爭取創造利潤。

珠寶業務之收益由截至二零一八年十二月三十一日止九個月約38,555,000港元增加約42,723,000港元至截至二零一九年十二月三十一日止九個月約81,278,000港元。於回顧期內，珠寶業務之收益增加乃主要由於中國之黃金珠寶產品批發增加所致。

## LENDING BUSINESS

The Group commenced its Lending Business in Hong Kong in 2016 through acquiring a group of companies with a valid money lending licence in Hong Kong to diversify its income source. The Lending Business continued to grow and contributed positive results to the Group during the period under review. The Group will pay a closer attention to the market situation and the external economic environment and consider the possibility of further expansion in the Lending Business.

There were two major outstanding loan receivables with the Group as at 31 December 2019. It was carried out as part of the ordinary and usual course of business of the Group and brought in interest income to the Group.

The Group has conducted internal risk assessment on these loan arrangements and noted both of the borrowers have substantial investments and assets in the PRC which support their respective financial capability to repay the loans, thus no securities or collaterals was sought. The borrowers' purpose of the loans is to enhance their short-term cash flow.

## 借貸業務

本集團於二零一六年透過收購一系列持有香港有效放債人牌照之公司，在香港開展借貸業務，以拓寬其收入來源。於回顧期內，借貸業務持續增長，為本集團業績帶來正面貢獻。本集團將更密切監察市況及外部經濟環境，並考慮進一步擴展借貸業務之可能性。

於二零一九年十二月三十一日，本集團擁有兩筆尚未收回之主要應收貸款。該貸款構成於本集團一般及日常業務過程中進行的交易，並為本集團帶來利息收入。

本集團已對該等貸款安排進行內部風險評估及知悉該等借款人之大部分投資及資產位於中國。有關投資及資產對其各自償還貸款之財務能力構成支撐，因此並無尋求抵押或抵押品。借款人進行貸款旨在提升彼等的短期現金流量。

## PHARMACEUTICAL BUSINESS

The Group commenced its Pharmaceutical Business in 2016 and continued to develop this business in the period under review. The Group has focused its resources on Pharmaceutical Business, which holds license such as the pharmaceutical operation permit (藥品經營許可證), the medical equipment operation permit (醫療器械經營企業許可證) and the good supply practices (GSP) certificate (藥品經營質量管理規範認證證書) and is principally engaged in the sales of pharmaceuticals, healthcare products and pharmaceutical consumables.

The Group had established business relationships with target pharmaceutical companies and chain pharmacies and during the period under review, it has established business relationships with a group of target hospitals in western Guangdong (mainly the areas of Zhanjiang and Maoming in Guangdong Province, including Zhanjiang city, Lianjiang, Wuchuan, Suixi County, Xuwen County, Maoming city, Dianbai District, Huazhou, Xinyi and Gaozhou), which are mainly related to the distribution of pharmaceuticals and pharmaceutical consumables to such hospitals as well as the supply of pharmaceuticals and healthcare products to such pharmaceutical companies and chain pharmacies.

## 藥業業務

本集團於二零一六年開展其藥業業務，並於回顧期內繼續發展此業務。本集團將其資源集中分配予藥業業務，藥業業務持有藥品經營許可證、醫療器械經營企業許可證及藥品經營質量管理規範認證證書等執照，及主要從事藥品、健康護理產品及醫藥耗材之銷售。

本集團已與目標醫藥公司及連鎖藥房建立了業務關係，並於回顧期內在粵西地區（主要為廣東省湛江市及茂名市轄下地區，如湛江市區、廉江市、吳川市、遂溪縣、徐聞縣、茂名市區、電白區、化州市、信宜市及高州市等）與一批目標醫院建立了業務關係，主要為配送藥品及醫用耗材予該等醫院，及供應藥品及健康護理產品予該等醫藥公司及連鎖藥房。

In order to distribute pharmaceuticals and pharmaceutical consumables to hospitals, the Group shall first be approved by the hospitals as their pharmaceutical supplier. Then, in accordance with the medication demand of the hospitals, the Group will contact pharmaceutical manufacturers to obtain the corresponding distribution qualifications. Subject to the confirmations on specific species, specifications and quantities of medication used by the hospitals, the Group and the pharmaceutical manufacturers will enter into three-party sales and purchase contracts, pursuant to which, the Group will arrange specific purchase and distribution work subsequently. The procedure to provide pharmaceuticals and healthcare products to the pharmaceutical companies and chain pharmacies as a supplier is relatively simple. The Group is mainly required to agree on the sales terms with the target customers before entering into sales contracts and sales transactions. During the aforementioned supply and sales activities, the Group mainly acts as a channel distributor to conduct sales activities, which does not involve pharmaceutical production. The pharmaceuticals and healthcare products supplied and sold by the Group include (but not limited to) Jianwei Xiaoshi Pian (健胃消食片), Heparin Sodium Injection (肝素鈉注射液), Propofol Injection (丙泊酚注射液), Shuganning Injection (舒肝寧注射液), Pudilan Xiaoyan Pian (蒲地藍消炎片), Pudilan Xiaoyan Pian Koufuye (蒲地藍消炎片口服液), Oxytocin Nasal Spray (縮宮素鼻噴霧劑), Peramivir Sodium Chloride Injection (Glass Bottle) (帕拉米韋氯化鈉注射液(玻璃瓶)), Terbutaline Sulfate and Sodium Chloride Injection (Glass Bottle) (硫酸特布他林氯化鈉注射液(玻璃瓶)) and Cefazolin Sodium Pentahydrate for Injection (注射用五水頭孢唑林鈉).

The revenue from the Pharmaceutical Business decreased by approximately HK\$18,763,000 from approximately HK\$24,225,000 for the nine months ended 31 December 2018 to approximately HK\$5,462,000 for the nine months ended 31 December 2019. Such decrease was mainly due to reduction of demand and no sales in the third quarter during the period under review.

為配送藥品及醫用耗材給醫院，本集團需首先取得醫院之接納為其藥品供應商，再根據醫院用藥需求與藥品生產廠家聯繫以取得相應藥品的配送資格，待醫院確認使用的具體品種、規格及數量後，醫院與本集團及藥品生產廠家簽訂三方購銷合同，本集團隨後根據合同安排進行具體採購及配送工作。而作為供應商給醫藥公司及連鎖藥房提供藥品及健康護理產品的流程則相對簡單，本集團主要須跟目標客戶談妥銷售條件，便可簽署合同進行銷售。在上述供銷活動中，本集團主要作為渠道分銷商進行銷售活動，並不涉及藥品生產。本集團供銷的藥品及健康護理產品包括(但不限於)健胃消食片、肝素鈉注射液、丙泊酚注射液、舒肝寧注射液、蒲地藍消炎片、蒲地藍消炎片口服液、縮宮素鼻噴霧劑、帕拉米韋氯化鈉注射液(玻璃瓶)、硫酸特布他林氯化鈉注射液(玻璃瓶)及注射用五水頭孢唑林鈉等。

藥業業務收益由截至二零一八年十二月三十一日止九個月約24,225,000港元減少約18,763,000港元至截至二零一九年十二月三十一日止九個月約5,462,000港元。該減少主要由於於回顧期內第三季度需求減少及概無銷售額所致。



## OUTLOOK

Looking ahead, there are still great challenges for the Group. While carrying out initiatives already under way in its current strategic plans, the Group will also critically review the future opportunities in its existing businesses with a target to re-allocate the Group's resources for a more fruitful manner. In the coming future, the Group will focus its work on strengthen its marketing and channel efforts, increasing user base and improving the quality of its products.

On 3 and 8 January 2020, CBG Financial Services Group Limited ("CFSG"), a wholly-owned subsidiary of the Company entered into the Subscription Agreement with the joint venture (the "JV"). Immediately after Completion, the issued share capital of the JV Company will be owned as to 56% by CFSG. The JV Company, through its wholly-owned subsidiary, will be principally engaged in banking business in Kazakhstan.

The JV's business is expected to commence in mid-2020. The Board considers that the formation of the JV would provide an opportunity for the Group to establish the banking business. For further details of the above, please refer to the Company's announcement dated 4 October 2019, 3 and 8 January 2020.

## THE INTERNAL CONTROL REVIEW

The Company also engaged an internal control reviewer to conduct an internal control review for the Group (the "IC Review") which covers four major areas, namely, (i) corporate internal control; (ii) financial reporting and disclosure internal control; (iii) internal control over business processes; and (iv) operational manual. The first stage of the IC Review was completed. Findings and recommendations under the IC Review were presented to the Board and the Group is implementing the recommendations if thought fit.

## 展望

展望未來，本集團仍面臨巨大挑戰。在繼續推進其當前戰略計劃下的措施的同時，本集團亦將審慎檢討其現有業務中的未來機遇，以更有效的方式重新分配本集團的資源。未來，本集團將著重加強其營銷與渠道力量，提高用戶規模與產品質量。

於二零二零年一月三日及八日，本公司的全資附屬公司CBG Financial Services Group Limited (「CFSG」) 與合營企業 (「合營企業」) 訂立認購協議。緊隨完成後，合營公司的已發行股本將由CFSG擁有56%。合營公司將通過其全資附屬公司主要於哈薩克斯坦從事銀行業務。

預期合營企業業務於二零二零年中期開始。董事會認為成立合營企業將為本集團提供機會建立銀行業務。有關上述進一步詳情，請參閱本公司日期為二零一九年十月四日以及二零二零年一月三日及八日的公告。

## 內部監控審閱

本公司亦聘請一家內部監控審閱顧問，以對本集團進行內部監控審閱 (「內部監控審閱」)，涵蓋四大範疇，即 (i) 企業內部控制；(ii) 財務報告與內部控制披露；(iii) 業務流程之內部控制；及 (iv) 營運手冊。內部監控審閱第一階段已告完成。內部監控審閱之結果及建議已呈交董事會，本集團正酌情實施有關建議。

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

As at 31 December 2019, the interests and short positions of the Directors and chief executive in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were, pursuant to the code of conduct regarding securities transactions by Directors adopted by the Company, notified to the Company and the Stock Exchange, were as follows:

### LONG POSITIONS IN THE ORDINARY SHARES OF THE COMPANY

Name of Director	Notes	Capacity and nature of interest	Number of ordinary shares	Percentage of the Company's issued share capital 佔本公司已發行股本百分比 Note (4) 附註(4)
董事姓名	附註	身份及權益性質	普通股數目	
Mr. Zhang Chunhua 張春華先生	(1)	Interest of a controlled corporation 一間受控制公司之權益	830,837,294	57.26%
Mr. Zhang Chunhua 張春華先生	(2)	Personal interest 個人權益	1,764,000	0.12%
Ms. Chung Elizabeth Ching Yee 鍾靜儀女士	(3)	Personal interest 個人權益	2,809,000	0.19%

## 董事及主要行政人員於股份及相關股份之權益及淡倉

於二零一九年十二月三十一日，董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例相關條文彼等被當作或視為擁有之權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條須備存之登記冊內之權益及淡倉，或根據本公司所採納有關董事進行證券交易之行為守則須知會本公司及聯交所之權益及淡倉如下：

### 於本公司普通股之好倉

Notes:

- (1) 830,837,294 shares of the Company are held by Brilliant Chapter Limited and its entire issued share capital is held 20% by Source Mega Limited, a company incorporated in the Republic of Seychelles. The directors of Brilliant Chapter Limited are Mr. Zhang Chunhua and Ms. Zhang Chunping and the sole director of Source Mega Limited is Ms. Zhang Chunping. Ms. Zhang Chunping is the executive director of the Company. Mr. Zhang Chunhua is the brother of Ms. Zhang Chunping. By virtue of the SFO, Mr. Zhang Chunhua is deemed to be interested in 830,837,294 shares of the Company held by Brilliant Chapter Limited.
- (2) Mr. Zhang Chunhua is personally interested in 1,764,000 shares of the Company.
- (3) Ms. Chung Elizabeth Ching Yee is personally interested in 2,809,000 shares of the Company.
- (4) Based on 1,450,963,725 shares in the Company in issue as at 31 December 2019.

### **SHARE OPTIONS**

The Company adopts and administers a share option scheme which is currently in force and effect for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The Company's original share option scheme was approved by the Shareholders on 7 March 2000, and was terminated and replaced by a share option scheme approved by the Shareholders on 9 April 2002, which in turn was terminated and replaced by a new share option scheme approved by the Shareholders on 5 August 2011 (the "2011 Scheme").

附註：

- (1) Brilliant Chapter Limited 持有 830,837,294 股本公司股份，且其全部已發行股本由 Source Mega Limited (一間於塞席爾共和國註冊成立之公司) 持有 20%。Brilliant Chapter Limited 之董事為張春華先生及張春萍女士。張春萍女士為 Source Mega Limited 之唯一董事。張春萍女士為本公司之執行董事。張春華先生為張春萍女士之胞兄。根據證券及期貨條例，張春華先生被視為於 Brilliant Chapter Limited 持有之 830,837,294 股本公司股份中擁有權益。
- (2) 張春華先生於本公司之 1,764,000 股股份中擁有個人權益。
- (3) 鍾靜儀女士於本公司之 2,809,000 股股份中擁有個人權益。
- (4) 根據於二零一九年十二月三十一日已發行之 1,450,963,725 股本公司股份計算。

### **購股權**

本公司採納及管理一目前有效及具效力之購股權計劃，旨在鼓勵及獎勵對本集團之成功經營作出貢獻之合資格參與者。股東於二零零零年三月七日批准之本公司原有購股權計劃已終止，並被股東於二零零二年四月九日批准之一項購股權計劃取代，而該計劃已終止及被股東於二零一一年八月五日批准之一項新購股權計劃(「二零一一年計劃」)取代。

A summary of the share option scheme is set out below:

### *2011 Scheme*

At the annual general meeting of the Company held on 5 August 2011 (the "2011 AGM"), an ordinary resolution was passed by the Shareholders to approve and adopt the 2011 Scheme.

The 2011 Scheme became effective for a period of 10 years commencing on 10 August 2011. Eligible participants of the 2011 Scheme include all Directors and employees of the Group, suppliers, customers, consultants who provided services to the Group, shareholders of the subsidiaries of the Group and joint venture partners. Under the 2011 Scheme, the Directors may, at their sole discretion, grant to any eligible participants options to subscribe for ordinary shares of the Company at the highest of (i) the closing price of shares of the Company on GEM as stated in the Stock Exchange's daily quotation sheet on the date of the offer of grant; (ii) the average closing price of the shares of the Company on GEM as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the Company's share. The offer of a grant of options may be accepted within 21 days from the date of the offer. A nominal consideration of HK\$1 is payable on acceptance of the grant of an option. The exercise period of the options granted is determinable by the Directors, which commences after the date of offer with a certain vesting period and ends in any event not later than 10 years from the respective date when the share options are granted, subject to the provisions for early termination thereof.

An ordinary resolution was passed at the annual general meeting of the Company on 28 September 2016 (the "2016 AGM") to refresh the scheme mandate limit of the 2011 Scheme. The total number of shares of the Company which may be allotted and issued upon exercise of all options to be granted under the 2011 Scheme is an amount equivalent to 10% of the shares of the Company in issue as at the date of the 2016 AGM.

購股權計劃之概要載列如下：

### *二零一一年計劃*

在本公司於二零一一年八月五日舉行之股東週年大會（「二零一一年股東週年大會」）上，股東通過一項普通決議案，批准及採納二零一一年計劃。

二零一一年計劃自二零一一年八月十日開始生效，為期十年。二零一一年計劃之合資格參與者包括本集團所有董事及僱員、供應商、客戶、為本集團提供服務之顧問、本集團附屬公司之股東及合營企業夥伴。根據二零一一年計劃，董事可全權酌情決定向任何合資格參與者授出購股權，以按(i)於要約授出日期聯交所每日報價表上所列本公司股份在GEM之收市價；(ii)緊接要約授出日期前五個交易日聯交所每日報價表上所列本公司股份在GEM之平均收市價；及(iii)本公司股份面值（以最高者為準）認購本公司之普通股。接納授出購股權要約之期限為要約日期起計21日內。接納授出購股權時須支付象徵式代價1港元。所授出購股權之行使期限由董事釐定，於要約日期後開始，附有若干歸屬期，及在任何情況下最遲須於授出購股權之各相關日期起計十年屆滿，惟須受提前終止之條文所規限。

本公司於二零一六年九月二十八日舉行之股東週年大會（「二零一六年股東週年大會」）上通過一項普通決議案，以更新二零一一年計劃之計劃授權限額。於行使根據二零一一年計劃將授出之所有購股權時可配發及發行之本公司股份總數相等於於二零一六年股東週年大會舉行日期之本公司已發行股份之10%。

The maximum number of shares to be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the 2011 Scheme and any other share option schemes of the Group must not in aggregate exceed 30% of the relevant class of shares of the Company in issue from time to time.

The number of shares in respect of which options may be granted to any individual in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Shareholders. Options granted to substantial shareholders or independent non-executive Directors in excess of 0.1% of the Company's share capital and with an aggregate value in excess of HK\$5 million must be approved in advance by the Shareholders. The 2011 Scheme does not provide for any minimum period for holding of options or any performance target before exercise of options.

The following Director was granted share options under the 2011 Scheme to subscribe for shares of the Company, details of which are as follows:

於行使根據二零一一年計劃及本集團之任何其他購股權計劃所授出及仍未行使之所有尚未獲行使之購股權時將予配發及發行之股份最高數目，合共不得超過不時已發行之本公司有關類別股份之30%。

於任何十二個月期間可授予任何個人之購股權所涉之股份數目，在未獲股東事先批准前，不得超逾本公司於任何時間已發行股份之1%。授予主要股東或獨立非執行董事之購股權倘超逾本公司股本之0.1%及總價值逾5,000,000港元，必須事先獲股東批准。二零一一年計劃並無規定任何持有購股權之最短期限或行使購股權前之任何表現目標。

以下董事根據二零一一年計劃獲授購股權以認購本公司股份，詳情如下：

**Number of shares to be subscribed for by outstanding options**  
尚未行使購股權可認購之股份數目

Name or category of participant 參與者名稱或類別	At 1 April 2019 於二零一九年四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	At 31 December 2019 於二零一九年十二月三十一日	Date of share options granted* 授出日期*	Exercise period of share options granted 授出購股權之行使期限	Exercise price of share options granted** 授出購股權之行使價** HK\$ per share 港元(每股)
<b>Directors</b> 董事								
Mr. Zhang Chunhua 張春華先生	-	13,800,000	-	-	13,800,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2029 二零一九年六月二十七日至二零二九年六月二十六日	0.59

Number of shares to be subscribed for by outstanding options  
尚未行使購股權可認購之股份數目

Name or category of participant 參與者名稱或類別	At 1 April 2019 於 二零一九年 四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	At 31 December 2019 於 二零一九年 十二月 三十一日	Date of share options granted* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權 之行使價** HK\$ per share 港元(每股)
Ms. Zhang Chunping 張春萍女士	-	13,800,000	-	-	13,800,000	27 June 2018 二零一八年 六月二十七日	27 June 2019 to 26 June 2029 二零一九年 六月二十七日至 二零二九年 六月二十六日	0.59
Ms. Chung Elizabeth Ching Yee 鍾靜儀女士	-	13,800,000	-	-	13,800,000	27 June 2018 二零一八年 六月二十七日	27 June 2019 to 26 June 2029 二零一九年 六月二十七日至 二零二九年 六月二十六日	0.59
Mr. Xu Zhigang 徐志剛先生	-	300,000	-	-	300,000	27 June 2018 二零一八年 六月二十七日	27 June 2019 to 26 June 2029 二零一九年 六月二十七日至 二零二九年 六月二十六日	0.59
	-	200,000	-	-	200,000	18 December 2018 二零一八年 十二月十八日	18 December 2019 to 18 December 2028 二零一九年 十二月十八日至 二零二八年 十二月十八日	0.33

Number of shares to be subscribed for by outstanding options  
尚未行使購股權可認購之股份數目

Name or category of participant 參與者名稱或類別	At	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	At	Date of share options granted* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權 之行使價** HK\$ per share 港元(每股)
	1 April 2019 於 二零一九年 四月一日				31 December 2019 於 二零一九年 十二月 三十一日			
Ms. Chan Mei Yan Hidy 陳美恩女士	-	300,000	-	-	300,000	27 June 2018 二零一八年 六月二十七日	27 June 2019 to 26 June 2029 二零一九年 六月二十七日至 二零二九年 六月二十六日	0.59
	-	200,000	-	-	200,000	18 December 2018 二零一八年 十二月十八日	18 December 2019 to 18 December 2028 二零一九年 十二月十八日至 二零二八年 十二月十八日	0.33
Mr. Kwan Chi Hong 關志康先生	-	300,000	-	-	300,000	27 June 2018 二零一八年六月 二十七日	27 June 2019 to 26 June 2029 二零一九年 六月二十七日至 二零二九年 六月二十六日	0.59
	-	200,000	-	-	200,000	18 December 2018 二零一八年 十二月十八日	18 December 2019 to 18 December 2028 二零一九年 十二月十八日至 二零二八年 十二月十八日	0.33

Number of shares to be subscribed for by outstanding options  
尚未行使購股權可認購之股份數目

Name or category of participant 參與者名稱或類別	At 1 April 2019 於 二零一九年 四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	At 31 December 2019 於 二零一九年 十二月 三十一日	Date of share options granted* 購股權 授出日期*	Exercise period of share options granted 授出購股權 之行使期限	Exercise price of share options granted** 授出購股權 之行使價** HK\$ per share 港元(每股)
Ms. Lee Kwun Ling, May Jean 李筠翎女士	-	300,000	-	-	300,000	27 June 2018 二零一八年 六月二十七日	27 June 2019 to 26 June 2029 二零一九年 六月二十七日至 二零二九年 六月二十六日	0.59
	-	200,000	-	-	200,000	18 December 2018 二零一八年 十二月十八日	18 December 2019 to 18 December 2028 二零一九年 十二月十八日至 二零二八年 十二月十八日	0.33
	-	43,400,000	-	-	43,400,000			
<b>Employees of the Group</b> 本集團僱員								
<b>In aggregate</b> 合計	-	17,900,000	-	-	17,900,000	27 June 2018 二零一八年 六月二十七日	27 June 2019 to 26 June 2029 二零一九年 六月二十七日至 二零二九年 六月二十六日	0.59



Number of shares to be subscribed for by outstanding options  
尚未行使購股權可認購之股份數目

Name or category of participant 參與者名稱或類別	At	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	At	Date of share options granted* 購股權授出日期*	Exercise period of share options granted 授出購股權之行使期限	Exercise price of share options granted** 授出購股權之行使價** HK\$ per share 港元(每股)
	1 April 2019 於二零一九年四月一日				31 December 2019 於二零一九年十二月三十一日			
Others 其他								
In aggregate 合計	-	18,100,000	-	-	18,100,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2029 二零一九年六月二十七日至二零二九年六月二十六日	0.59
	-	34,700,000	-	-	34,700,000	18 December 2018 二零一八年十二月十八日	18 December 2019 to 18 December 2028 二零一九年十二月十八日至二零二八年十二月十八日	0.33
	-	52,800,000	-	-	52,800,000			
	-	114,100,000	-	-	114,100,000			

\* The time of acceptance of the share options was within 21 days from the options offer date. The share options granted are subject to certain vesting period and vary for each category of participant as specified under the respective share option schemes.

\* 購股權之接納時間為自購股權要約日期起計21日內。根據各購股權計劃之規定，所授出之購股權因應不同參與者類別而受若干不同之歸屬期所規限。

\*\* The exercise price of the share options is subject to some adjustments in the case of rights or bonus issues, or other similar changes in the Company's share capital.

\*\* 購股權之行使價在供股或紅股發行，或本公司股本發生其他類似變動時可進行若干調整。

As at 31 December 2019, the Company had outstanding options to subscribe for up to 114,100,000 shares under the 2011 Scheme.

於二零一九年十二月三十一日，本公司尚未行使的購股權可認購二零一一年計劃項下最多114,100,000股股份。

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 31 December 2019, no person (other than the Directors or chief executive of the Company) who had interests in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

## LONG POSITIONS IN THE ORDINARY SHARES OR UNDERLYING SHARES OF THE COMPANY

Name of shareholder 股東名稱	Notes 附註	Capacity and nature of interest 身份及權益性質	Number of ordinary shares or underlying shares 普通股或相關股份數目	Percentage of the Company's issued share capital 佔本公司已發行股本百分比 Note (3) 附註(3)
Brilliant Chapter Limited	(1)	Beneficially owned 實益擁有	830,837,294	57.26%
Mr. ZHANG Chunhua 張春華先生	(2)	Interest of a controlled corporation 一間受控制公司之權益	830,837,294	57.26%
	(2)	Personal interest 個人權益	1,764,000	0.12%

## 主要股東之權益及淡倉

於二零一九年十二月三十一日，概無人士（本公司董事或主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或須記錄於本公司根據證券及期貨條例第336條須備存之登記冊之權益如下：

## 於本公司普通股或相關股份之好倉

Notes:

- (1) Brilliant Chapter Limited is a limited liability company incorporated in the Republic of Seychelles and its issued share capital is beneficially owned as to 80% by Mr. Zhang Chunhua and as to 20% by Source Mega Limited, a company incorporated in the Republic of Seychelles (as a nominee of Ms. Zhang Chunping). Mr. Zhang Chunhua is the brother of Ms. Zhang Chunping.
- (2) Mr. Zhang Chunhua is personally interested in 1,764,000 shares of the Company.
- (3) Based on 1,450,963,725 shares of the Company in issue as at 31 December 2019.

Save as disclosed above, as at 31 December 2019, the Company has not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

## COMPETING INTERESTS

None of the Directors or the controlling shareholders of the Company or their respective associates (as defined under the GEM Listing Rules) have any interests in a business which competes or may compete with the business of the Group, or has any other conflict of interest with the Group during the period under review.

附註：

- (1) Brilliant Chapter Limited 為一間於塞席爾共和國註冊成立的有限公司，其已發行股本由張春華先生及 Source Mega Limited (一間於塞席爾共和國註冊成立之公司，為張春萍女士之代名人) 分別實益擁有 80% 及 20%。張春華先生為張春萍女士之胞兄。
- (2) 張春華先生於本公司之 1,764,000 股股份中擁有個人權益。
- (3) 根據於二零一九年十二月三十一日已發行之 1,450,963,725 股本公司股份計算。

除上文披露者外，於二零一九年十二月三十一日，本公司並無獲任何人士 (董事或本公司主要行政人員除外) 知會彼等於本公司股份或相關股份中擁有根據證券及期貨條例第 XV 部第 2 及第 3 分部之條文須向本公司披露的權益或淡倉，或須記錄於本公司根據證券及期貨條例第 336 條須備存之登記冊內之權益或淡倉。

## 競爭權益

於回顧期內，各董事或本公司之控股股東或彼等各自之聯繫人 (定義見 GEM 上市規則) 於與本集團業務構成競爭或可能構成競爭之業務中概無擁有任何權益，與本集團之間亦無任何其他利益衝突。

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

During the nine months ended 31 December 2019, neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities.

## **DIRECTORS' SECURITIES TRANSACTIONS**

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. In response to specific enquiry made by the Company, each of the Directors gave confirmation that he complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the nine months ended 31 December 2019.

## **CORPORATE GOVERNANCE CODE**

The Company has complied with all the code provisions set out in the Corporate Governance Code (the "CG Code") as contained in Appendix 15 to the GEM Listing Rules throughout the period under review.

## **AUDIT COMMITTEE**

The Company established the Audit Committee on 7 March 2000 and has formulated and from time to time amended its written terms of reference in accordance with the provisions set out in the CG Code. The primary duties of the Audit Committee include review and supervision of the Group's financial reporting system, risk management and internal control procedures, review of the Group's financial information and review of the Group's relationship with its auditors.

## **購買、贖回或出售本公司之上市證券**

於截至二零一九年十二月三十一日止九個月內，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

## **董事進行證券交易**

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴格程度不遜於GEM上市規則第5.48條至5.67條所載之交易必守標準。經本公司作出特定查詢後，各董事均確認，其於截至二零一九年十二月三十一日止九個月整段期間，一直遵守交易必守標準及董事進行證券交易之行為守則。

## **企業管治守則**

於回顧期內，本公司一直遵守GEM上市規則附錄十五所載之企業管治守則（「企業管治守則」）之所有守則條文。

## **審核委員會**

本公司已於二零零零年三月七日成立審核委員會，並已根據企業管治守則之條文制訂及不時修訂其書面職權範圍。審核委員會之主要職責包括審閱及監察本集團之財務申報制度、風險管理及內部控制程序、審閱本集團之財務資料及檢討本集團與其核數師之關係。

As at the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Ms. Chan Mei Yan Hidy (Chairman of the Audit Committee), Mr. Kwan Chi Hong and Ms. Lee Kwun Ling, May Jean.

The Audit Committee has reviewed this report and has provided advice and comments thereon.

## REMUNERATION COMMITTEE

In accordance with the CG Code, the Company established the remuneration committee ("Remuneration Committee") on 17 June 2005 with written terms of reference. The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company's policy and structure for remuneration of all Directors and senior management and reviewing the specific remuneration packages of all executive Directors and senior management by reference to corporate goals and objectives resolved by the Board from time to time.

The Remuneration Committee comprises two independent non-executive Directors, namely Mr. Kwan Chi Hong (Chairman of the Remuneration Committee) and Ms. Lee Kwun Ling, May Jean, and one executive Director, namely Ms. Chung, Elizabeth Ching Yee.

於本報告日期，審核委員會由三名獨立非執行董事，即陳美恩女士（審核委員會主席）、關志康先生及李筠翎女士組成。

審核委員會已審閱本報告，並就此提供意見及評論。

## 薪酬委員會

根據企業管治守則，本公司已於二零零五年六月十七日成立薪酬委員會（「薪酬委員會」），並制定其書面職權範圍。薪酬委員會之主要職責包括就本公司所有董事及高級管理層之薪酬政策及架構向董事會提供建議，以及經參考董事會不時議決之企業目標及目的後，審閱所有執行董事及高級管理層之特定薪酬待遇。

薪酬委員會由兩名獨立非執行董事，即關志康先生（薪酬委員會主席）、李筠翎女士以及一名執行董事鍾靜儀女士組成。

## NOMINATION COMMITTEE

In accordance with the CG Code, the Company established the nomination committee ("Nomination Committee") on 29 March 2012 with written terms of reference. The principal responsibilities of the Nomination Committee include formulating nomination policy and making recommendations to the Board on nomination and appointment of Directors and Board succession, developing selection procedures for nomination of candidates, reviewing the size, structure and composition of the Board, as well as assessing the independence of independent nonexecutive Directors.

The Nomination Committee comprises two independent non-executive Directors, namely Ms. Lee Kwun Ling, May Jean (Chairman of the Nomination Committee), Ms. Chan Mei Yan Hidy and one executive Director, namely Ms. Chung, Elizabeth Ching Yee.

By Order of the Board

**China Brilliant Global Limited**

**Zhang Chunhua**

*Chairman*

Hong Kong, 7 February 2020

## 提名委員會

根據企業管治守則之規定，本公司已於二零一二年三月二十九日成立提名委員會（「提名委員會」），並制定其書面職權範圍。提名委員會之主要職責為制定提名政策，以及就董事之提名及委任和董事會接任之安排向董事會提出建議、制訂提名候選人的遴選程序、檢討董事會之規模、架構及組成，以及評估獨立非執行董事之獨立性。

提名委員會由兩名獨立非執行董事，即李筠翎女士（提名委員會主席）、陳美恩女士及一名執行董事鍾靜儀女士組成。

承董事會命

**朗華國際集團有限公司**

*主席*

**張春華**

香港，二零二零年二月七日