

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



## ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

### INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

#### INTERIM RESULTS

The board of directors (the “**Board**” or “**Directors**”) of Elegance Optical International Holdings Limited (the “**Company**”) would like to announce the unaudited interim condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 September 2024 (“**Period**”) together with the comparative figures for the corresponding period in 2023 as set out below:

#### UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 September 2024

	Notes	For the six months ended 30 September	
		2024 (Unaudited) HK\$'000	2023 (Unaudited) HK\$'000
Revenue	5	7,096	10,296
Cost of sales and services		<u>(5,831)</u>	<u>(8,669)</u>
Gross profit		1,265	1,627
Other income	5	705	2,242
Selling and distribution expenses		(78)	(20)
Administrative expenses		(14,621)	(13,318)
Finance costs	6	<u>(1,058)</u>	<u>(26)</u>
<b>Loss before tax</b>	7	<b>(13,787)</b>	<b>(9,495)</b>
Income tax expense	8	<u>—</u>	<u>—</u>
<b>Loss for the period</b>		<b><u>(13,787)</u></b>	<b><u>(9,495)</u></b>

		<b>For the six months ended</b>	
		<b>30 September</b>	
		<b>2024</b>	<b>2023</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<i>Notes</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
Loss for the period attributable to owner of the Company:		<u><b>(13,787)</b></u>	<u><b>(9,495)</b></u>
		<b>2024</b>	<b>2023</b>
		<b>HK cents</b>	<b>HK cents</b>
<b>LOSS PER SHARE</b>	<i>10</i>		
Basic		<b>(1.58)</b>	<b>(1.09)</b>
Diluted		<u><b>N/A</b></u>	<u><b>N/A</b></u>
<b>LOSS FOR THE PERIOD</b>		<b>(13,787)</b>	<b>(9,495)</b>
<b>OTHER COMPREHENSIVE (EXPENSE)/INCOME</b>			
Other comprehensive (expense)/income to be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		<u><b>(15)</b></u>	<u><b>276</b></u>
<b>OTHER COMPREHENSIVE (EXPENSE)/INCOME FOR THE PERIOD, NET OF TAX</b>		<u><b>(15)</b></u>	<u><b>276</b></u>
<b>TOTAL COMPREHENSIVE EXPENSE FOR THE PERIOD, NET OF TAX</b>		<u><b>(13,802)</b></u>	<u><b>(9,219)</b></u>
Total comprehensive expense for the period attributable to:			
Owners of the Company		<u><b>(13,802)</b></u>	<u><b>(9,219)</b></u>

# UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2024

	<b>30 September</b>	31 March
	<b>2024</b>	2024
<i>Notes</i>	<b>(Unaudited)</b>	(Audited)
	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	4,722	4,987
Investment properties	32,121	32,121
Investment in an associate	17,000	17,000
Investment in a joint venture	—	—
	<u>53,843</u>	<u>54,108</u>
<b>CURRENT ASSETS</b>		
Inventories	283	209
Films copyright investments	25,400	4,162
Trade receivables	6,206	4,082
Prepayments, deposits and other receivables	12,700	13,105
Cash and cash equivalents	4,021	7,054
	<u>48,610</u>	<u>28,612</u>
Assets classified as held for sale	—	9,100
	<u>48,610</u>	<u>37,712</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	3,503	7,680
Other payables, accruals and deposits received	34,037	34,278
Interest-bearing borrowings	42,910	13,147
Contract liabilities	1,442	1,442
Income tax payable	15,327	15,327
	<u>97,219</u>	<u>71,874</u>
Liabilities associated with assets classified as held for sale	—	910
	<u>97,219</u>	<u>72,784</u>
<b>NET CURRENT LIABILITIES</b>	<u>(48,609)</u>	<u>(35,072)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>5,234</u>	<u>19,036</u>

		<b>30 September</b>	31 March
		<b>2024</b>	2024
	<i>Notes</i>	<b>(Unaudited)</b>	(Audited)
		<b>HK\$'000</b>	<b>HK\$'000</b>
<b>NON-CURRENT LIABILITY</b>			
Deferred tax liabilities		<u>1,133</u>	<u>1,133</u>
<b>NET ASSETS</b>		<u><b>4,101</b></u>	<u>17,903</u>
<b>EQUITY</b>			
Share capital	<i>13</i>	<b>8,728</b>	8,728
Reserves		<u>(4,627)</u>	<u>9,175</u>
<b>TOTAL EQUITY</b>		<u><b>4,101</b></u>	<u>17,903</u>

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 1. CORPORATION INFORMATION

The unaudited interim condensed consolidated financial statements of Elegance Optical International Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 September 2024 were authorised for issue in accordance with a resolution of the directors on 29 November 2024.

The Company is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

During the Period, the Company was engaged in investment holding and the Group was engaged in the trading of optical frames and sunglasses, property investment, investment in debts and securities, film and film rights investment and film distribution business and energy business.

## 2. BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements for the six months ended 30 September 2024 have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### Going concern basis

Notwithstanding that the Group incurred net losses amounted to approximately HK\$13,787,000 for the six months ended 30 September 2024, and the current liabilities of the Group at 30 September 2024 exceed the Group’s current assets at that date by approximately HK\$48,609,000, the directors of the Company consider it appropriate for the preparation of the unaudited interim condensed consolidated financial statements on a going concern basis after taking into account the following circumstances and measures:

- (a) The Group is implementing various measures, such as optimising its overall sales network and undergoing effective cost control to improve the profit margin and operating cash flows of its business.
- (b) The Group will also continue to seek for other alternative financing and bank borrowings to finance the settlement of its existing financial obligations and future operating and capital expenditures.

The directors of the Company are of the opinion that, taking into account the above-mentioned plans and measures, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due for at least twelve months after the date of this result announcement. Accordingly, the unaudited interim condensed consolidated financial statements have been prepared on a going concern basis. Should the Group be unable to operate as a going concern, adjustments would have to be made to reduce the carrying amounts of the Group's assets to their net realisable amounts, to provide for further liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effect of these adjustments has not been reflected in the unaudited interim condensed consolidated financial statements.

### 3. PRINCIPAL ACCOUNTING POLICIES

The interim condensed financial statements have been prepared under the historical cost convention, except for the investment properties, a financial asset at fair value through other comprehensive income and equity investments at fair value through profit or loss, which have been measured at fair value. These unaudited interim condensed consolidated financial statements are presented in Hong Kong dollars (“**HKS**”) and all values are rounded to the nearest thousand except when otherwise indicated.

Other than the changes in accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“**HKFRS**”), the accounting policies and basis of preparation adopted in the preparation of the unaudited interim condensed consolidated financial statements are same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2024.

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

Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements
Amendments to HKFRS 16	Lease liabilities in 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

The application of the above amendments to HKFRSs in the current 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 unaudited interim condensed consolidated financial statements.

The Group has not early applied any amended HKFRSs that have been issued but are not yet effective for the current accounting period.

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

#### 4. SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has five reportable operating segments as follows:

- (a) the trading segment engaged in trading of optical frames and sunglasses;
- (b) the property investment segment engaged in leasing of properties for rental income;
- (c) the debts and securities investment segment engaged in investments in financial instruments and quoted shares;
- (d) the film and film rights investment and film distribution segment engaged in film rights/copyrights and movie investments and distributions; and
- (e) the energy business segment engaged in investments in energy sector related instrument and sale and trading of petroleum chemical products.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's profit/loss before tax except that interest income, finance costs and corporate and other unallocated expenses are excluded from such measurement.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

For the six months ended 30 September 2024 (unaudited)

	Trading <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Debts and securities investment <i>HK\$'000</i>	Film and film rights investment and film distribution <i>HK\$'000</i>	Energy business <i>HK\$'000</i>	Total <i>HK\$'000</i>
<b>Segment revenue</b>						
Revenue from external customers	4,833	240	–	2,023	–	7,096
<b>Segment loss</b>	(5,568)	(23)	(440)	(4,567)	–	(10,598)
Bank interest income						15
Corporate and other unallocated expenses						(2,146)
Finance costs						(1,058)
Loss before tax						(13,787)

For the six months ended 30 September 2023 (unaudited)

	Trading <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Debts and securities investment <i>HK\$'000</i>	Film and film rights investment and film distribution <i>HK\$'000</i>	Energy business <i>HK\$'000</i>	Total <i>HK\$'000</i>
<b>Segment revenue</b>						
Revenue from external customers	<u>7,859</u>	<u>700</u>	<u>–</u>	<u>1,737</u>	<u>–</u>	<u>10,296</u>
<b>Segment (loss)/profit</b>	<u>(7,411)</u>	<u>118</u>	<u>633</u>	<u>(458)</u>	<u>–</u>	<u>(7,118)</u>
Bank interest income						2
Corporate and other unallocated expenses						(2,353)
Finance costs						<u>(26)</u>
Loss before tax						<u>(9,495)</u>

Other than the segment information disclosed above, there was no other information reviewed by management for both periods.

### Segment assets and liabilities

No analysis of the Group's assets and liabilities by operating and reportable segments is disclosed as it is not regularly provided to management for review.

### Geographical information

#### (a) Revenue from external customers

	For the six months ended 30 September	
	2024 (Unaudited) <i>HK\$'000</i>	2023 (Unaudited) <i>HK\$'000</i>
Europe	722	3,010
America	2,945	3,708
The People's Republic of China ("PRC") (including Hong Kong)	2,572	2,846
Others	<u>857</u>	<u>732</u>
Total revenue	<u>7,096</u>	<u>10,296</u>



The revenue information above is based on the locations of the customers. The PRC (including Hong Kong) segment mainly represents gain or loss on debts and securities investment, rental income from leases located in Hong Kong and the PRC, sales of eyewear products to local agents and retailers in Hong Kong and film distribution income. The Directors believe that the agents in Hong Kong export most of the Group's products to Europe and America.

**(b) Non-current assets**

All significant operating assets of the Group are located in the PRC (including Hong Kong). Accordingly, no geographical information of segment assets is presented.

**5. REVENUE AND OTHER INCOME**

Revenue represents the net invoiced value of goods sold, after allowances for returns and trade discounts, gross rental income and film distribution agency and commission income.

An analysis of the Group's revenue and other income is as follows:

	<b>For the six months ended</b>	
	<b>30 September</b>	
	<b>2024</b>	2023
	<b>(Unaudited)</b>	(Unaudited)
	<b>HK\$'000</b>	HK\$'000
<b>Revenue:</b>		
Sale of goods – at point in time	4,833	7,859
Film distribution agency and commission income – over time	2,023	1,737
	<u>6,856</u>	<u>9,596</u>
Revenue from contracts with customers		
Rental income from lease of investment properties	240	700
	<u>7,096</u>	<u>10,296</u>
Total revenue recognised	<u><u>7,096</u></u>	<u><u>10,296</u></u>
<b>Other income:</b>		
Accounting service fee	690	990
Bank interest income	15	2
Gain on change in fair value of financial assets at fair value through profit or loss – investments in securities	–	829
Others	–	421
	<u>705</u>	<u>421</u>
	<u><u>705</u></u>	<u><u>2,242</u></u>

## 6. FINANCE COSTS

	For the six months ended	
	30 September	
	2024	2023
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Interest on borrowings	<u>1,058</u>	<u>26</u>

## 7. LOSS BEFORE TAX

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

	For the six months ended	
	30 September	
	2024	2023
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Cost of inventories sold ( <i>note a</i> )	4,581	7,599
Depreciation of property, plant and equipment	265	240
Employee benefit expense (including directors' remuneration):		
Wages, salaries and other benefits	6,075	6,748
Pension scheme contributions ( <i>note b</i> )	<u>206</u>	<u>200</u>
Total employee benefit expense	<u>6,281</u>	<u>6,948</u>

*Notes:*

- (a) Included in "cost of sales and services" on the face of the unaudited interim condensed consolidated statement of profit or loss.
- (b) At the end of the reporting period, the Group had no forfeited pension scheme contributions available to reduce its contributions to the pension schemes in future (2023: Nil).

## 8. INCOME TAX

No provision for the Hong Kong profits tax has been made as the Group does not generate any assessable profits subject to Hong Kong profits tax for the Period (2023: Nil). No provision for income tax elsewhere has been made as the Group has no profits assessable in other jurisdictions in which the Group operates.

## 9. INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the six months ended 30 September 2024 (2023: Nil).

## 10. LOSS PER SHARE

The calculation of the basic loss per share attributable to owners of the Company is based on the following data:

	<b>For the six months ended 30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>Loss for the purpose of basic loss per share</b>		
Loss for the period attributable to owners of the Company	<u>(13,787)</u>	<u>(9,495)</u>
	<b>2024</b>	<b>2023</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>'000</b>	<b>'000</b>
<b>Number of shares for the purpose of basic loss per share</b>		
Weighted average number of ordinary shares in issue	<u>872,864</u>	<u>872,864</u>

The computation of diluted loss per share does not assume the exercise of the Company's share options granted because the exercise prices of those share options granted were higher than the average market prices for shares of the Company for the each of the six months ended 30 September 2024 and 30 September 2023.

No diluted loss per share is presented as the Group had no other potentially dilutive ordinary shares in issue during the six months ended 30 September 2024 and 30 September 2023.

## 11. TRADE RECEIVABLES

	<b>30 September 2024 (Unaudited) HK\$'000</b>	31 March 2024 (Audited) HK\$'000
Trade receivables	7,878	5,754
Impairment	<u>(1,672)</u>	<u>(1,672)</u>
	<b><u>6,206</u></b>	<b><u>4,082</u></b>

The Group's trading terms with its customers are mainly on credit, except for new customers where payment in advance is normally required. The credit period is generally ranging from 45 to 120 days (31 March 2024: 45 to 120 days). Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are regularly reviewed by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest bearing.

An aged analysis of trade receivables as at 30 September 2024 and 31 March 2024, based on the invoice date and net of provisions, is as follows:

	<b>30 September 2024 (Unaudited) HK\$'000</b>	31 March 2024 (Audited) HK\$'000
Within 90 days	4,784	3,128
91 – 180 days	2	86
181 – 360 days	<u>1,420</u>	<u>868</u>
	<b><u>6,206</u></b>	<b><u>4,082</u></b>

## 12. TRADE PAYABLES

The following is an aged analysis of the trade payables as at 30 September 2024 and 31 March 2024 based on the payment due date:

	<b>30 September 2024 (Unaudited) HK\$'000</b>	31 March 2024 (Audited) HK\$'000
Within 90 days	1,933	3,096
91 – 180 days	1,567	2,932
181 – 360 days	–	1,522
Over 360 days	3	130
	<u>3,503</u>	<u>7,680</u>

## 13. SHARE CAPITAL

	<b>30 September 2024 (Unaudited) HK\$'000</b>	31 March 2024 (Audited) HK\$'000
Authorised: 10,000,000,000 (31 March 2024: 10,000,000,000) shares of HK\$0.01 each	<u>100,000</u>	<u>100,000</u>
Issued and fully paid: 872,863,684 (31 March 2024: 872,863,684) shares of HK\$0.01 each	<u>8,728</u>	<u>8,728</u>

There are no movements in the Company's issued share capital during the six months ended 30 September 2024.

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS REVIEW

#### **Eyewear Business**

Revenue from the trading of optical frames and sunglasses (“**Eyewear Business**”) for the six months ended 30 September 2024 was approximately HK\$4.8 million, compared to HK\$7.9 million for the same period last year when the Group was engaging in manufacturing and trading of optical frames and sunglasses. As part of repositioning of the Eyewear Business, the Company has shifted its focus to a sourcing and procurement service provider for eyewear products. This new positioning aims to alleviate pressures from high manufacturing costs and allow greater flexibility in meeting client demands. The Company leverages its technical expertise and long-cultivated supplier relationships to provide one-stop sourcing solutions for components, production, quality assurance and delivery of eyewear products for brand owners. While the business transition led to a temporary revenue decline, the Company has continued serving its established customer base while engaging new accounts. Recent sales momentum has also been positive.

#### **Film Business**

Revenue from the film and film rights investment and film distribution (“**Film Business**”) increased to HK\$2.0 million for the Period, from HK\$1.7 million in the same period last year. The increase was mainly attributable to the strategic decision to redirect resources from distribution services to film investment projects during the Period, given improving industry conditions.

As the film industry continues recovering from the severe impacts of the pandemic, the Company has been presented with attractive film investment opportunities offering significant upside gain. During the Period, the Company focused on appraising prospective film investment projects rather than engaging in film distribution and related services. A temporary decline in revenue is observed as result of reallocation of resources.

However, this strategic move allows the Company to capture the rebound momentum of the recovering film industry. During the Period, the Company has continually invested two local films with copyrights. By focusing resources on film and film rights investments with strong commercial prospects, the Company aims to revitalise its Film Business, in particular, film and film rights investment business, and restore its growth trajectory.

#### **Other Business**

For property investment, rental income decreased from HK\$0.7 million in the same period last year to HK\$0.5 million for the Period following the disposal of certain investment properties in the year ended 31 March 2024.

For debts and securities investment segment, the Group did not record any revenue for both periods. The management will continue to adopt prudent approach under the volatile financial market.

For energy business, the Group did not generate any revenue during the Period (2023: Nil).

## **PROSPECT**

The Eyewear Business's strategic shift to a procurement and sourcing service provider aimed to enhance flexibility and cost-efficiency, but has been challenged by deteriorating macroeconomic conditions. Instead of the expected steady recovery to pre-transition levels, the global economic landscape has imposed significant difficulties, particularly with persistent inflation in key markets like Europe and the United States, which has reduced consumer purchasing power and demand for discretionary eyewear products.

Facing unprecedented challenges approaching to March 31, 2025, the Company is under pressure from rising production costs in Mainland China and increased competition from lower-cost Southeast Asian manufacturers. To address these issues, management is implementing a long-term strategy to diversify the supply chain by forming partnerships with cost-competitive suppliers in Southeast Asia. However, this transition will take time and may impact short-term performance as the Company works to establish reliable relationships that meet quality standards.

For the Film Business, the Hong Kong film industry is showing promising signs of recovery, buoyed by a resurgence in audience enthusiasm and supportive government policies aimed at promoting investment and film production. Recent strategic collaborations reflect the Group's commitment to diversification through portfolio investments in multiple film projects. This approach aims to generate sustainable returns while mitigating risks associated with individual film performances.

The industry's resilience in overcoming challenges posed by the COVID-19 pandemic, coupled with international recognition of Hong Kong cinema, sets a solid foundation for growth. The Company is actively seeking further cooperation and investment opportunities with major production houses, reinforcing its determination to expand its presence in the film sector and foster strong industry partnerships.

## **CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

As at 30 September 2024, the Company had no capital commitments, which were contracted but not provided for, in respect of acquisition of property, plant and equipment (31 March 2024: Nil). As at 30 September 2024, the Company had no contingent liabilities (31 March 2024: Nil) in respect of corporate guarantees given to banks for the general banking facilities granted to its subsidiaries.

## **LIQUIDITY AND FINANCIAL RESOURCES**

The Group's financial position with cash and cash equivalents of approximately HK\$4.3 million (31 March 2024: HK\$7.1 million), short-term borrowings of HK\$42.9 million (31 March 2024: HK\$13.1 million) and the debt to equity ratio (expressed as a percentage of non-current liabilities over equity attributable to owners of the Company) is approximately 30.8% as at 30 September 2024 (31 March 2024: 6.3%). The non-current liabilities of the Company mainly comprised of deferred tax liabilities amounting to approximately HK\$1.1 million (31 March 2024: HK\$1.1 million). The Group's equity attributable to owners of the Company as at 30 September 2024 amounted to approximately HK\$3.7 million (31 March 2024: HK\$17.9 million).

As at 30 September 2024, the Group's current liabilities exceeded its current assets by HK\$49.0 million (31 March 2024: HK\$34.2 million). A series of plans and measures have been taken to mitigate liquidity pressure and to improve the financial position of the Group. In order to enhance the liquidity and improve the financial position of the Group, the Group has obtained external credit facilities.

Details regarding uncertainties on the going concern of the Group and the respective plans and measures are set out in the section headed "Going concern basis" in note 2 to the notes to the interim condensed consolidated financial statements.

## **CORPORATE GOVERNANCE**

During the six months ended 30 September 2024, the Company has adopted and complied with the applicable code provisions as set out in the Corporate Governance Code (the "**Code**") contained in Part 2 of Appendix C1 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Board has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standards of dealings as set out in Appendix C3 of the Listing Rules regarding Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**"). Having made specific enquiry to all Directors, all of them confirmed that they had complied with the required standard of dealings as set out in the Model Code throughout the Period.

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

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 September 2024.



## **REVIEW OF UNAUDITED INTERIM RESULTS**

The unaudited interim condensed consolidated financial information for the six months ended 30 September 2024 has not been reviewed nor audited by the Company's auditor, CCTH CPA Limited, but has been reviewed by the audit committee of the Company, which comprises the three independent non-executive Directors of the Company.

## **PUBLICATION OF THE UNAUDITED INTERIM RESULTS AND INTERIM REPORT**

This interim results announcement is published on the websites of the Stock Exchange at (<https://www.hkexnews.hk>) and the Company (<http://www.irasia.com/listco/hk/eleganceoptical>). The interim report of the Company for the Period will be dispatched to the shareholders of the Company and will be available on the aforesaid websites in due course.

By order of the Board  
**Elegance Optical International Holdings Limited**  
**Zhu Guohua**  
*Chairlady and Executive Director*

Hong Kong, 29 November 2024

*As at the date of this announcement, the executive Directors are Ms. Zhu Guohua and Mr. Gu Jianguo; the non-executive Director is Mr. Lam Wing Yiu and the independent non-executive Directors are Mr. Chan Chi Wai, Mr. Law, Michael Ka Ming and Ms. Lai Pik Chi Peggy.*