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## **Yues International Holdings Group Limited**

**樂氏國際控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1529)**

### **INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2023**

The board (the “**Board**”) of directors (the “**Directors**”) of Yues International Holdings Group Limited (the “**Company**”) is pleased to announce the unaudited interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2023. This announcement, containing the full text of the 2023 interim report of the Group (the “**2023 Interim Report**”), complies with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcement of interim results. The printed version of the 2023 Interim Report will be dispatched to the shareholders of the Company and available for viewing on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and of the Company at [www.goalrise-china.com](http://www.goalrise-china.com) in due course.

By order of the Board  
**Yues International Holdings Group Limited**  
**Le Kang**  
*Chairman*

Hong Kong, 29 August 2023

*As at the date of this announcement, the Board consists of five executive Directors, Mr. Le Kang, Mr. Li Jiahao, Mr. Li Jiali, Mr. Song Ruipeng and Mr. Du Yingyou and four independent non-executive Directors, Mr. Yu Chun Man, Mr. Lau Wai Piu Patrick, Dr Wang Yi and Mr. Chan Koon Yung.*

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Mr. Le Kang (*Chairman*)  
Mr. Li Jiahao (*Chief Executive Officer*)  
Mr. Li Jiali  
Mr. Song Ruipeng  
Mr. Du Yingyou (*re-designated from a non-executive Director to an executive Director on 19 June 2023*)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Yu Chun Man  
Mr. Lau Wai Piu Patrick  
Dr. Wang Yi  
Mr. Chan Koon Yung

### AUDIT COMMITTEE

Mr. Lau Wai Piu Patrick (*chairman*)  
Mr. Yu Chun Man  
Mr. Chan Koon Yung

### REMUNERATION COMMITTEE

Dr. Wang Yi (*chairman*)  
Mr. Li Jiahao  
Mr. Le Kang  
Mr. Yu Chun Man  
Mr. Chan Koon Yung

### NOMINATION COMMITTEE

Mr. Le Kang (*chairman*)  
Mr. Li Jiali  
Mr. Yu Chun Man  
Mr. Lau Wai Piu Patrick  
Mr. Chan Koon Yung

### AUTHORISED REPRESENTATIVES

Mr. Li Jiali  
Mr. Chan Tsang Mo

### COMPANY SECRETARY

Mr. Chan Tsang Mo

### REGISTERED OFFICE

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 執行董事

樂康先生(主席)  
黎嘉浩先生(首席執行官)  
黎嘉力先生  
宋瑞鵬先生  
杜穎友先生(於2023年6月19日由  
非執行董事調任為執行董事)

### 獨立非執行董事

余俊文先生  
劉偉彪先生  
王軼博士  
陳冠勇先生

### 審核委員會

劉偉彪先生(主席)  
余俊文先生  
陳冠勇先生

### 薪酬委員會

王軼博士(主席)  
黎嘉浩先生  
樂康先生  
余俊文先生  
陳冠勇先生

### 提名委員會

樂康先生(主席)  
黎嘉力先生  
余俊文先生  
劉偉彪先生  
陳冠勇先生

### 授權代表

黎嘉力先生  
陳增武先生

### 公司秘書

陳增武先生

### 註冊辦事處

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

# Corporate Information (Continued)

## 公司資料 (續)

### HEADQUARTERS

Units 1301 and 1302, 13/F, Citic Plaza, No. 233,  
Tianhe Road North, Guangzhou, PRC

### 總部

中國廣州天河北路  
233號中信廣場13樓1301室及1302室

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 3, 5/F, United Centre,  
95 Queensway, Admiralty,  
Hong Kong

### 香港的主要營業地點

香港  
金鐘金鐘道95號  
統一中心5樓3室

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 主要股份過戶登記總處

Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港夏慤道16號  
遠東金融中心17樓

### LEGAL ADVISERS

As to Hong Kong law:  
Michael Li & Co.  
19/F., Prosperity Tower  
No. 39 Queen's Road Central  
Central, Hong Kong

### 法律顧問

香港法律方面：  
李智聰律師事務所  
香港中環  
皇后大道中39號  
豐盛創建大廈19樓

### PRINCIPAL BANKERS

Industrial and Commercial Bank of China  
(Guangzhou Branch)  
Nanyang Commercial Bank, Limited

### 主要往來銀行

中國工商銀行(廣州分行)  
南洋商業銀行有限公司

### LISTING EXCHANGE INFORMATION

Place of listing: The Stock Exchange of Hong Kong  
Limited  
Stock Code: 1529

### 上市交易所資料

上市地點：香港聯合交易所有限公司  
股份代號：1529

### COMPANY'S WEBSITE

[www.goalrise-china.com](http://www.goalrise-china.com)

### 本公司網站

[www.goalrise-china.com](http://www.goalrise-china.com)

## UNAUDITED INTERIM RESULTS

The board (the “Board”) of directors (the “Directors”) of Yues International Holdings Group Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2023, together with the unaudited comparative figures for the corresponding period in 2022.

## 未經審核中期業績

樂氏國際控股集團有限公司(「本公司」)董事(「董事」)會(「董事會」)公佈，本公司及其附屬公司(「本集團」)於截至2023年6月30日止六個月的未經審核綜合業績，連同2022年同期的未經審核比較數字。

## Condensed Consolidated Statement of Profit or Loss 簡明綜合損益表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June		
		截至6月30日止六個月		
		2023	2022	
		2023年	2022年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
	Notes			
	附註			
Revenue	收益	3	60,977	93,584
Other income and net gains	其他收入及收益淨額	5	4,794	3,082
Employee benefits expenses	僱員福利開支		(31,760)	(33,544)
Sub-contracting expenses	分包開支		(13,058)	(34,285)
Depreciation of property, plant and equipment	物業、廠房及設備折舊		(942)	(431)
Depreciation of right-of-use assets	使用權資產折舊		(1,741)	(1,791)
Finance costs	融資成本	6	(185)	(916)
Other expenses	其他開支	7	(28,372)	(21,695)
(Loss)/profit before taxation	除稅前(虧損)/溢利		(10,287)	4,004
Income tax expenses	所得稅開支	8	(275)	(133)
(Loss)/profit for the period attributable to the owners of the Company	本公司擁有人應佔期內(虧損)/溢利		(10,562)	3,871
(Loss)/earnings per share	每股(虧損)/盈利	9	(1.0952)	0.4377
— Basic, RMB cents	— 基本(人民幣分)		(1.0952)	0.4377
— Diluted, RMB cents	— 攤薄(人民幣分)		(1.0952)	0.4377

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>(Loss)/profit for the period</b>	期內(虧損)/溢利	<b>(10,562)</b>	3,871
<b>Other comprehensive Income</b>	<b>其他全面收益</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的項目：</i>		
Exchange difference arising on translation of foreign operations, net of nil tax	換算海外業務產生的匯兌差額，扣除零稅	4	(355)
Other comprehensive income/(expense) for the period	期內其他全面收益/(開支)	4	(355)
<b>Total comprehensive (expense)/income for the period attributable to owners of the Company</b>	<b>本公司擁有人應佔期內全面(開支)/收益總額</b>	<b>(10,558)</b>	3,516

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2023 於2023年6月30日

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註		
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	3,124	3,996
Right-of-use assets	使用權資產	5,701	7,019
Rental deposits	租賃按金	63	769
Loan receivables	應收貸款	7,174	43,000
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	6,093	6,093
		22,155	60,877
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Trade and other receivables	貿易及其他應收款項	92,284	62,800
Cash and cash equivalents	現金及現金等價物	55,392	55,530
		147,676	118,330
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Trade and other payables	貿易及其他應付款項	25,254	24,973
Lease liabilities	租賃負債	3,487	3,356
Current income tax liabilities	即期所得稅負債	299	246
Amount due to a director	應付董事款項	4,600	2,388
		33,640	30,963
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	114,036	87,367
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	136,191	148,244
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	2,741	4,236
<b>NET ASSETS</b>	<b>資產淨值</b>	133,450	144,008
<b>CAPITAL AND RESERVES</b>	<b>股本及儲備</b>		
Share capital	股本	8,139	8,139
Reserves	儲備	125,311	135,869
<b>TOTAL EQUITY</b>	<b>權益總額</b>	133,450	144,008

# 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2023年6月30日止六個月

		Attributable to the owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Statutory reserve	Other reserve	Share option reserve	Exchange reserve	Retained profits	Total	
		股本	股份溢價	法定儲備	其他儲備	購股權儲備	匯兌儲備	保留溢利	總計	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		(Note) (附註)								
At 1 January 2023 (audited)	於2023年1月1日(經審核)	8,139	62,920	10,606	27,094	5,277	842	29,130	144,008	
Loss for the period	期內虧損	-	-	-	-	-	-	(10,562)	(10,562)	
Exchange difference arising on translation of foreign operations, net of nil tax	換算海外業務產生的匯兌差額，扣除零稅	-	-	-	-	-	4	-	4	
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	8,139	62,920	10,606	27,094	5,277	846	18,568	133,450	
At 1 January 2022 (audited)	於2022年1月1日(經審核)	7,450	51,135	10,606	27,094	5,277	(233)	29,300	130,629	
Profit for the period	期內溢利	-	-	-	-	-	-	3,871	3,871	
Exchange difference arising on translation of foreign operations, net of nil tax	換算海外業務產生的匯兌差額，扣除零稅	-	-	-	-	-	(355)	-	(355)	
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	7,450	51,135	10,606	27,094	5,277	(588)	33,171	134,145	

Note: It represents statutory reserve of a subsidiary of the Company established in the People's Republic of China (the "PRC"). According to the relevant laws in the PRC, the subsidiary in the PRC is required to transfer at least 10% of its net profit after taxation, as determined under the relevant accounting principles and financial regulations applicable to enterprises established in the PRC, to a non-distributable reserve fund until the reserve balance reaches 50% of its registered capital. The transfer to this reserve must be made before the distribution of a dividend to owners. Such reserve fund can be used to offset the previous years' losses, if any, and is non-distributable other than upon liquidation.

附註：其指本公司於中華人民共和國(「中國」)成立之附屬公司法定儲備。根據中國有關法律，中國附屬公司須將除稅後純利至少10%(根據適用於中國成立的企業的有關會計原則及財務規例釐定)轉入不可分派儲備金，直至儲備餘額達到其註冊資本的50%為止。此儲備轉撥須於向擁有人分派股息前作出。有關儲備金可用於抵銷過往年度的虧損(如有)，除非清盤，否則不可分派。



# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net cash (used in)/generated from operating activities	經營活動(所用)/所產生現金淨額	(6,623)	582
Net cash generated from investing activities	投資活動所產生現金淨額	8,738	838
Net cash used in financing activities	融資活動所用現金淨額	(1,972)	(2,599)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	143	(1,179)
Effect of foreign exchange rate changes	匯率變動影響	(281)	(25)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	55,530	68,162
Cash and cash equivalents at end of the period, represented by bank balances and cash	期末現金及現金等價物，指銀行結餘及現金	55,392	66,958

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 1. GENERAL INFORMATION

Yues International Holdings Group Limited was incorporated in the Cayman Islands as an exempted company with limited liability. The Company's registered office address is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands and principal place of business registered in Hong Kong is Room 3, 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong. The headquarters and principal place of business of the Group is at Units 1301 and 1302, 13/F, Citic Plaza, No. 233, Tianhe Road North, Guangzhou, the PRC.

The Company is an investment holding company and together with its subsidiaries are principally engaged in the provision of transportation, warehousing, in-plant logistics and customisation services. The shares of the Company (the "**Shares**") have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The condensed consolidated financial statements are presented in Renminbi ("**RMB**"), which is same as the functional currency of the Company. The condensed consolidated financial statements for the six months ended 30 June 2023 have not been audited by the auditors of the Company but have been reviewed by the audit committee of the Company (the "**Audit Committee**").

### 1. 一般資料

樂氏國際控股集團有限公司於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處的地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands，而於香港註冊的主要營業地點為香港金鐘金鐘道95號統一中心5樓3室。本集團的總部及主要營業地點為中國廣州天河北路233號中信廣場13樓1301室及1302室。

本公司為投資控股公司，並連同其附屬公司主要從事提供運輸、倉儲、廠內物流及定製服務。本公司股份（「**股份**」）於香港聯合交易所有限公司（「**聯交所**」）主板上市。

簡明綜合財務報表以人民幣（「**人民幣**」）呈列，與本公司的功能貨幣相同。截至2023年6月30日止六個月的簡明綜合財務報表尚未經本公司核數師審核，惟已由本公司審核委員會（「**審核委員會**」）審閱。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The condensed consolidated financial statements for the six months ended 30 June 2023 are prepared in accordance with the Hong Kong Financial Reporting Standards (“HKFRSs”) which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“HKASs”), amendments and interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), and the disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and the Hong Kong Companies Ordinance.

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2023. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The accounting policies applied in these financial statements are the same as those applied in the Group’s consolidated financial statements for the year ended 31 December 2022. A number of new or amended standards are effective from 1 January 2023 but they do not have a material effect on the Group’s condensed consolidated interim financial information.

### 2. 編製基準及會計政策

截至2023年6月30日止六個月的簡明綜合財務報表乃根據香港財務報告準則（「香港財務報告準則」）（此統稱包括所有由香港會計師公會（「香港會計師公會」）頒佈的適用的個別香港財務報告準則、香港會計準則（「香港會計準則」）、修訂本及詮釋），以及聯交所證券上市規則（「上市規則」）及香港公司條例的披露規定編製。

於本期間，本集團已採納香港會計師公會所頒佈與其營運有關及於2023年1月1日開始的會計年度生效的所有新訂及經修訂香港財務報告準則。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。本集團並無提早採納任何其他已頒佈但尚未生效的準則、詮釋或修訂本。

該等財務報表所應用的會計政策與本集團於截至2022年12月31日止年度的綜合財務報表所應用者相同。若干新訂或經修訂準則自2023年1月1日起生效，惟對本集團的簡明綜合中期財務資料並無重大影響。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 3. REVENUE

- (a) Disaggregation of the Group's revenue from contracts with customers

### 3. 收益

- (a) 本集團來自客戶合約收益的分析

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Types of services</b>	<b>服務類型</b>		
Transportation service	運輸服務	19,458	41,725
Warehousing service	倉儲服務	9,812	18,178
In-plant logistics service	廠內物流服務	31,043	32,425
Customisation service	定製服務	664	1,256
<b>Total</b>	<b>總計</b>	<b>60,977</b>	<b>93,584</b>
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>		
Over time	於一段時間內	60,313	92,328
At a point in time	於某一時點	664	1,256
		<b>60,977</b>	<b>93,584</b>

The Group did not recognise any revenue-related contract assets and liabilities during the periods ended 30 June 2023 and 2022.

All revenue is for periods of one year or less. As permitted under HKFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

截至2023年及2022年6月30日止期間，本集團並無確認任何收益相關合約資產及負債。

所有收益均為一年或以下期限。誠如香港財務報告準則第15號所允許，不披露分配至該等未償付合約的交易價格。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 3. REVENUE (CONTINUED)

#### (b) Performance obligations for contracts with customers

The performance obligations for contracts with customers of the Group's major sources of revenue are as follow:

- Transportation service: delivery of the customers' inventory to their downstream clients, manufacturing plants and/or designated locations. The transportation services mainly cover across the PRC and in Egypt.
- Warehousing service: provision of inventory storage and management services in the Group's warehouses located in the PRC with specified physical conditions.
- In-plant logistics service: provision of a wide-range of in-house services at customers' manufacturing plants to integrate the production processes, which cover the management of the movements of (a) production materials and components and work-in-progress to the production lines within the manufacturing plants of the customers of the Group; and (b) delivery of finished goods to the factory gates of the relevant customers deployed by staff of the Group at its customers' manufacturing plants.

### 3. 收益(續)

#### (b) 與客戶合約的履約責任

本集團就主要源自客戶合約收益的履約責任如下：

- 運輸服務：交付客戶的存貨至其下游客戶、生產廠房及／或指定地點。運輸服務主要涵蓋中國及埃及各地。
- 倉儲服務：在本集團位於中國配以特定物理狀況的倉庫提供存貨貯存及管理服務。
- 廠內物流服務：在客戶的生產廠房提供廣泛的上門服務以整合生產流程，涵蓋以下活動的管理工作：(a)將生產材料及零部件以及在製品運至本集團客戶生產廠房內的生產線；及(b)本集團員工部署在其客戶的生產廠房將成品運出相關客戶的廠外。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 3. REVENUE (CONTINUED)

#### (b) Performance obligations for contracts with customers (Continued)

- Customisation service: provision of labelling services (i.e. sticking labels onto the surface of the inventory according to customers' instructions) and the bundling services (i.e. bundling the inventory to facilitate handling and transportation) generally provided inside the Group's warehouses.

The Group recognises its revenue from the provision of the transportation service, warehousing service and in-plant logistics service over time as the customers receive and consume the benefits of the Group's performance as it occurs. The Group recognises its revenue from customisation service at a point in time when the customers accept the services and the Group has present right to payment and collection of the consideration is probable.

### 3. 收益(續)

#### (b) 與客戶合約的履約責任(續)

- 定製服務：提供標籤服務(即依據客戶的指示將標籤貼在存貨表面)及封裝服務(即存貨封裝以方便處理及運輸)一般在本集團的倉庫內提供。

於客戶收到及消耗本集團履約之利益的一段時間內，本集團會確認來自其提供運輸服務、倉儲服務及廠內物流服務的收益。於客戶接受服務，且本集團現時有權收取付款及可能收取代價的某一時點，本集團會確認其來自定製服務的收益。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 4. SEGMENT INFORMATION

The Group's operating segments, which also represent the Group's reportable segments, are determined based on information reported to the chief operating decision maker (the "CODM") of the Group, being the executive directors of the Company. The CODM reviews the Group's internal reports in order to assess performance, allocate resources and determine the operating segments.

The CODM regularly reviews revenue and results analysis by (i) transportation service, (ii) warehousing service, (iii) in-plant logistics service; and (iv) customisation service.

#### Segment revenue and results

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

For the six months ended 30 June 2023

### 4. 分部資料

本集團的經營分部（亦即本集團的可呈報分部）乃根據向本集團主要營運決策者（本公司執行董事）（「主要營運決策者」）匯報的資料釐定。主要營運決策者審閱本集團之內部報告，以評估業績、分配資源及釐定經營分部。

主要營運決策者按(i)運輸服務；(ii)倉儲服務；(iii)廠內物流服務；及(iv)定製服務定期審閱收益及業績分析。

#### 分部收益及業績

以下為本集團按經營及可呈報分部劃分的收益及業績分析。

截至2023年6月30日止六個月

		Transportation service 運輸服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Warehousing service 倉儲服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	In-plant logistics service 廠內物流服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Customisation service 定製服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收益					
External sales	對外銷售	19,458	9,812	31,043	664	60,977
Results	業績					
Segment results	分部業績	3,435	(8,215)	5,654	300	1,174
Unallocated corporate income	未分配企業收入					4,794
Unallocated corporate expenses	未分配企業開支					(16,255)
Loss before taxation	除稅前虧損					(10,287)

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 4. SEGMENT INFORMATION (CONTINUED)

#### Segment revenue and results (Continued)

For the six months ended 30 June 2022

### 4. 分部資料（續）

#### 分部收益及業績（續）

截至2022年6月30日止六個月

		Transportation service 運輸服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Warehousing service 倉儲服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	In-plant logistics service 廠內物流服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Customisation service 定製服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收益					
External sales	對外銷售	41,725	18,178	32,425	1,256	93,584
Results	業績					
Segment results	分部業績	4,241	2,297	6,281	575	13,394
Unallocated corporate income	未分配企業收入					3,082
Unallocated corporate expenses	未分配企業開支					(12,472)
Profit before taxation	除稅前溢利					4,004

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment results represent profit earned from each segment without allocation of listing expenses, interest income, corporate income and certain expenses. This is the measure reported to the CODM of the Group for the purpose of resource allocation and performance assessment.

經營分部的會計政策與本集團的會計政策相同。分部業績指各分部所賺取的溢利，且並未分配上市開支、利息收入、企業收入及若干開支。此乃向本集團主要營運決策者呈報以分配資源及評估表現的計量方法。



# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 4. SEGMENT INFORMATION (CONTINUED)

#### Segment assets and liabilities

No segment assets and segment liabilities and other segment information are presented as such amounts are not reviewed by the Group's CODM for the purpose of resource allocation and performance assessment or otherwise regularly provided to the Group's CODM.

#### Geographical information

The Group principally operates in the PRC.

During the six months ended 30 June 2023, approximately 95% (2022: approximately 97%) of the Group's revenue from external customers, based on the operation location of respective customers, is derived from the PRC.

The Group's non-current assets other than financial instruments by geographical locations, which are determined by the geographical locations in which the asset is located in the case of property, plant and equipment and right-of-use assets are as follows:

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產		
The PRC	中國	7,552	9,195
Hong Kong	香港	1,273	1,820
		<b>8,825</b>	11,015

### 4. 分部資料(續)

#### 分部資產及負債

由於有關金額並未經本集團主要營運決策者審閱以進行資源分配及表現評估或因其他原因而並未定期提供予本集團主要營運決策者，故並無呈列分部資產及分部負債以及其他分部資料。

#### 地區資料

本集團主要於中國經營業務。

於截至2023年6月30日止六個月，根據各自客戶的經營地點，本集團來自外部客戶收益的約95% (2022年：約97%) 來自中國。

本集團按地理位置(倘為物業、廠房及設備以及使用權資產，則按資產所在之地理位置釐定)劃分的非流動資產(不包括金融工具)如下：

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 5. OTHER INCOME AND NET GAINS 5. 其他收入及收益淨額

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest income from bank deposits	銀行存款利息收入	442	331
Interest income from bond measured at amortised cost	以攤銷成本計量的債券的利息收入	–	853
Interest income from loan receivables	應收貸款利息收入	2,313	–
Interest income from rental deposits	租賃按金利息收入	18	63
Government grants	政府補助	881	295
Net foreign exchange gains	匯兌收益淨額	615	1,498
Others	其他	525	42
		<b>4,794</b>	<b>3,082</b>

### 6. FINANCE COSTS

### 6. 融資成本

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on bank borrowing	銀行借款利息	–	64
Interest on lease liabilities	租賃負債利息	185	852
		<b>185</b>	<b>916</b>

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 7. OTHER EXPENSES

### 7. 其他開支

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Auditor's remuneration	核數師薪酬	662	500
Entertainment expenses	招待開支	1,975	611
Lease payment relating to short-term lease	短期租賃相關之租賃支出	13,995	10,468
Fleet operating expenses	車隊營運開支	2,279	2,235
Freight handling expenses	貨運處理開支	1,956	1,991
Insurance expenses	保險開支	362	430
Legal and professional fees	法律及專業費用	1,248	976
Other operating expenses (Note)	其他營運開支（附註）	2,061	1,621
Other taxes and surcharges	其他稅項及附加費	161	244
Outsourced labour costs	外包勞工成本	2,234	1,752
Printing and stationery	印刷及文具	496	58
Repair and maintenance expenses	維修及保養開支	378	25
Telephone and communication fees	電話及電訊費	181	215
Travelling expenses	差旅開支	202	99
Utilities expenses	公用設施開支	182	470
		<b>28,372</b>	<b>21,695</b>

Note: Other operating expenses included individual items less than RMB1,000,000, such as bank charges, general office expenses etc.

附註：其他營運開支包括低於人民幣1,000,000元的個別項目，例如銀行收費、一般辦公室開支等。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 8. INCOME TAX EXPENSES

### 8. 所得稅開支

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax charges:	當期稅項開支：		
PRC Enterprise Income Tax ("EIT")	中國企業所得稅		
— current period	（「企業所得稅」）		
— current period	— 本期間	—	(77)
Other Jurisdiction	其他司法權區		
— current period	— 本期間	275	115
Deferred tax:	遞延稅項：		
Current period	本期間	—	95
		<b>275</b>	<b>133</b>

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit. No provision for taxation in Hong Kong has been made as the Group's income neither arises in, nor is derived from, Hong Kong in both current and prior periods.

香港利得稅乃就估計應課稅溢利按16.5%計算。由於本集團於本期間及過往期間的收入並非產生自香港或源於香港，故本集團並無就香港稅項作撥備。

The PRC Enterprise Income Tax ("EIT") is calculated at 25% of the estimated assessable profits for the current year. One of the subsidiaries of the Group is entitled to preferential tax concession rate at 15% as it has obtained the High and New Tech Enterprises licence. No provision for EIT has been made as the subsidiary established in the PRC had incurred tax losses for both current and prior periods.

中國企業所得稅（「企業所得稅」）按本年度的估計應課稅溢利25%計算。本集團其中一間附屬公司已獲取高新科技企業牌照，其有權享有優惠稅寬免率15%。於本期間及過往期間，並無計提企業所得稅撥備，原因為於中國成立的附屬公司產生稅項虧損。

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

其他司法權區產生的稅項按相關司法權區當前的稅率計算。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 9. (LOSS)/EARNINGS PER SHARE

The calculation of the basic and diluted (loss)/earnings per Share attributable to the owners of the Company for the period is based on the following data:

### 9. 每股（虧損）／盈利

本公司擁有人應佔期內每股基本及攤薄（虧損）／盈利的計算方法乃基於以下數據：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>(Loss)/earnings</b>	<b>（虧損）／盈利</b>		
(Loss)/earnings for the period attributable to the owners of the Company for the purpose of basic and diluted (loss)/earnings per Share	計算每股基本及攤薄（虧損）／盈利所用本公司擁有人應佔期內（虧損）／盈利	<b>(10,562)</b>	3,871
		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 (Unaudited) (未經審核)	2022 2022年 (Unaudited) (未經審核)
<b>Number of Shares</b>	<b>股份數目</b>		
Weighted average number of ordinary Shares for the purpose of basic (loss)/earnings per Share calculation	計算每股基本（虧損）／盈利所用普通股加權平均數	<b>964,400,000</b>	884,400,000
Weighted average number of ordinary shares for the purpose of diluted (loss)/earnings per Share calculation	計算每股攤薄（虧損）／盈利所用普通股加權平均數	<b>964,400,000</b>	884,400,000

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 9. (LOSS)/EARNINGS PER SHARE (CONTINUED)

For the six months ended 30 June 2023, as all potential ordinary Shares arising from share options would be anti-dilutive, no adjustment has been made to the calculation of the dilutive (loss)/earnings per Share. For the six months ended 30 June 2023, there was no potential ordinary Share outstanding in that period.

### 9. 每股（虧損）／盈利（續）

截至2023年6月30日止六個月，由於購股權產生之所有潛在普通股有反攤薄影響，故並無就計算每股攤薄（虧損）／盈利作出調整。截至2023年6月30日止六個月，該期間內並無發行在外的潛在普通股。

### 10. TRADE AND OTHER RECEIVABLES

### 10. 貿易及其他應收款項

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables from contracts with customers (Note a)	來自客戶合約的貿易應收款項(附註a)	25,647	26,508
Prepayments	預付款項	2,725	3,374
Other receivables	其他應收款項	1,398	1,417
Rental deposit (Note b)	租賃按金(附註b)	9,819	9,785
Loan and interest receivables (Note c)	應收貸款及利息(附註c)	59,932	58,587
Deposit in relation to investment in financial asset at FVPL	按公平值計入損益的金融資產投資相關按金	-	6,898
		<b>99,521</b>	106,569
Loss: Non-current portion	減：非流動部分		
— Loan receivables	— 應收貸款	(7,174)	(43,000)
— Rental deposits	— 租賃按金	(63)	(769)
Current portion	流動部分	<b>92,284</b>	62,800

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 10. TRADE AND OTHER RECEIVABLES (CONTINUED)

(a) The following is an aging analysis of trade receivables presented based on the invoice date at the end of the reporting period.

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30日內	15,550	15,080
31 to 60 days	31至60日	4,802	5,291
61 to 90 days	61至90日	2,460	4,971
Over 90 days	90日以上	2,835	1,166
		<b>25,647</b>	26,508

The Group normally grants credit terms to its customers ranging from 0 to 150 days.

本集團一般授予其客戶介乎0至150日的信貸期。

#### (b) Rental deposits

Included in the rental deposits of the Group is an undiscounted amount of RMB143,000 for the six months ended 30 June 2023 paid to key management personnel of the Company and their close family members, as the Group leased an office premise owned by them.

#### (b) 租賃按金

截至2023年6月30日止六個月，本集團租賃按金中包括一項向本公司主要管理人員及其直系親屬支付的未折現金額人民幣143,000元，乃由於本集團租賃彼等所擁有的辦公物業。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 10. TRADE AND OTHER RECEIVABLES (CONTINUED)

### 10. 貿易及其他應收款項（續）

#### (c) Loan and interest receivables

#### (c) 應收貸款及利息

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Loan receivables	應收貸款	57,677	57,221
Interest receivables	應收利息	2,255	1,366
		<b>59,932</b>	<b>58,587</b>

During the period ended 30 June 2023, a supplemental agreement was entered into between one of the Group's subsidiaries and the borrower of a loan with principal amount of approximately RMB7.2 million, in which both parties have agreed to extend the maturity date of the loan from April 2023 to April 2025, provided that 20% of the principal loan amount, that is, approximately RMB1.4 million, should be repaid in cash before the end of July 2023. As at the end of July 2023, approximately RMB1.4 million has been received by the Group from the borrower in cash.

截至2023年6月30日止期間，本集團其中一間附屬公司與一筆貸款（本金額約為人民幣7.2百萬元）借款人訂立補充協議，據此，訂約方同意將貸款的到期日由2023年4月延長至2025年4月，前提是2023年7月底前應以現金償還貸款本金額的20%（即約人民幣1.4百萬元）。於2023年7月底，本集團已自借款人以現金收取約人民幣1.4百萬元。



# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 10. TRADE AND OTHER RECEIVABLES (CONTINUED)

#### (c) Loan and interest receivables (Continued)

As at 30 June 2023, the Group had total outstanding loan principal amounts of approximately RMB57.7 million which is in relation to 10 loans which comprised of 9 corporate loans and 1 individual loan. Among the 10 loans as at 30 June 2023, 9 loans with outstanding principal amount of approximately RMB50.5 million will be matured before 30 June 2024, and 1 loan with outstanding principal amount of approximately RMB7.2 million will be matured after 30 June 2024 and before 30 June 2025. The interest rate of the outstanding principal amounts of the loans ranged from approximately 5% to 12% per annum. As at 30 June 2023, all the loan receivables of the Group were unsecured.

### 10. 貿易及其他應收款項（續）

#### (c) 應收貸款及利息（續）

於2023年6月30日，本集團的未償還貸款本金總額約為人民幣57.7百萬元，涉及10筆貸款，包括9筆公司貸款及1筆個人貸款。於2023年6月30日的10筆貸款中，未償還本金額約為人民幣50.5百萬元的9筆貸款將於2024年6月30日之前到期，而未償還本金額約為人民幣7.2百萬元的1筆貸款將於2024年6月30日後及2025年6月30日之前到期。貸款未償還本金額的年利率介乎約5%至12%。於2023年6月30日，本集團所有應收貸款均為無抵押。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 10. TRADE AND OTHER RECEIVABLES (CONTINUED)

#### (c) Loan and interest receivables (Continued)

Since the outbreak of COVID-19 in 2020, the Group's operation had been severely disrupted. From 2022 onwards, the overall operation of the Group gradually recovered but had yet to resume to the normal level as in the period before the pandemic. The Group had sought to identify investment opportunities for the idle cash to generate better return to its shareholders, but no suitable targets can be identified having considered the then market uncertainty and the sluggish global economic recovery. In the circumstances, given that (i) the interest income to be generated from the idle cash; (ii) the interest rates of the loan transactions are generally higher than the then prevailing interest rate for short-term fixed deposit; (iii) the Group could continue to identify investment opportunities to generate better return to its shareholders upon repayment of the loan transactions; and (iv) having considered the working capital need and projections of the Group, the provision of the loan transactions would not affect the ordinary business operation of the Group, the entering into of the loan transactions are fair and reasonable, meet the Group's business strategy and in the interest of the Company and its shareholders as a whole.

### 10. 貿易及其他應收款項（續）

#### (c) 應收貸款及利息（續）

自二零二零年爆發COVID-19以來，本集團的營運受到嚴重干擾。自二零二二年起，本集團整體營運逐步恢復，惟尚未恢復至疫情前的正常水平。本集團曾尋求物色閒置現金的投資機會，以為其股東帶來更佳回報，惟考慮到當時市場不明朗及全球經濟復甦乏力，故未能物色到合適目標。在該等情況下，鑑於(i)閒置現金產生的利息收入；(ii)貸款交易的利率普遍高於短期定期存款的當時現行利率；(iii)本集團可繼續物色投資機會以於償還貸款交易後為股東帶來更佳回報；及(iv)經考慮本集團的營運資金需求及預測後，提供貸款交易不會影響本集團的日常業務營運，訂立貸款交易屬公平合理，符合本集團的業務策略，並符合本公司及其股東的整體利益。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 11. TRADE AND OTHER PAYABLES

### 11. 貿易及其他應付款項

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	9,455	8,112
Accrued employee benefits	應計僱員福利	4,292	5,617
Other accrued expenses and other tax payables	其他應計開支及其他應付稅項	2,849	3,808
Other payables	其他應付款項	8,658	7,436
		<b>25,254</b>	<b>24,973</b>

The credit period granted by the Group's suppliers mainly ranges from 30 to 90 days.

本集團供應商授予的信貸期限主要介乎30至90日。

The following is an aging analysis of trade payables based on the invoice date at the end of the reporting period.

下列為貿易應付款項於報告期末按發票日期呈列之賬齡分析。

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30日內	6,120	6,188
31 to 60 days	31至60日	2,311	806
61 to 90 days	61至90日	198	328
Over 90 days	90日以上	826	790
		<b>9,455</b>	<b>8,112</b>

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 12. SHARE CAPITAL

### 12. 股本

		Number of shares 股份數目	Share capital 股本 HK\$ 港元
<b>Ordinary Shares of HK\$0.01 each</b>	<b>每股面值0.01港元的普通股</b>		
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2022, 31 December 2022 and 30 June 2023	於2022年1月1日、 2022年12月31日 及2023年6月30日	10,000,000,000	100,000,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2022	於2022年1月1日	884,400,000	8,844,000
Issue of share through share placing	透過股份配售發行股份	80,000,000	800,000
At 31 December 2022 and 30 June 2023	於2022年12月31日及 2023年6月30日	964,400,000	9,644,000
		<b>At 30 June 2023</b> 於2023年 6月30日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Shown in the condensed consolidated statement of financial position	於簡明綜合財務 狀況表呈列	<b>8,139</b>	8,139

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 13. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS

Pursuant to the written resolutions of the shareholders of the Company on 26 September 2017, the Company adopted a share option scheme (the “**Share Option Scheme**”) to grant share options to eligible participants, including the executive directors of the Company. Details of the Share Option Scheme were disclosed in the Group’s consolidated financial statements for the year ended 31 December 2022.

No share option was granted, exercised vested, cancelled or lapsed during the six months ended 30 June 2023. No share option was granted since the adoption of the Share Option Scheme save for that on 1 June 2020, the Company granted 73,400,000 share options (the “**Share Options**”) to eligible participants with an exercise price of HK\$0.188 per Share and the Share Options granted have no vesting period. As at 30 June 2023, the Company has 69,000,000 outstanding Share Options. The Share Options are valid and exercisable for a period of ten years from the date of grant to 31 May 2030 (both days inclusive). The outstanding Share Options will enable the grantees to subscribe for an aggregate of 69,000,000 shares, representing approximately 7.2% of the weighted average number of Shares for the six months ended 30 June 2023. As at 1 January 2023 and 30 June 2023, 6,600,000 Share Options are available for grant under the scheme mandate.

### 13. 以股權結算之股份基礎付 款交易

根據本公司股東於2017年9月26日通過的書面決議案，本公司已採納購股權計劃（「**購股權計劃**」）以向合資格參與者（包括本公司執行董事）授予購股權。有關購股權計劃的詳情於本集團截至2022年12月31日止年度之綜合財務報表披露。

截至2023年6月30日止六個月，概無購股權獲授出、行使、歸屬、註銷或失效。除本公司於2020年6月1日向合資格參與者授出行使價為每股股份0.188港元及並無歸屬期的73,400,000份購股權（「**購股權**」）外，自採納購股權計劃以來概無授出購股權。於2023年6月30日，本公司有69,000,000份尚未行使的購股權。購股權自授出日期起至2030年5月31日止十年期間（首尾兩天包括在內）內有效及可予行使。尚未行使的購股權將允許承授人認購合共69,000,000股股份，佔截至2023年6月30日止六個月股份加權平均數約7.2%。於2023年1月1日及2023年6月30日，根據計劃授權可供授出的購股權為6,600,000份。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 13. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

The fair value of the options granted on 1 June 2020 was calculated by an external professional valuer using the Binomial Option Pricing Model. The assumptions used were as follows:

### 13. 以股權結算之股份基礎付款交易（續）

於2020年6月1日授出的購股權公平值由外部專業估值師採用二項式購股權定價模型計算。所用假設如下：

		1 June 2020 2020年6月1日
Share price of the Company at date of grant	於授出日期 本公司股價	HK\$0.188 港元
Exercise price	行使價	HK\$0.188 港元
Expected volatility	預期波幅	41.606%
Contractual option life	購股權合約年期	10 years 年
Risk-free rate	無風險利率	0.529%
Expected dividend yield	預期股息率	0%

The expected volatility is based on historical price volatility of listed companies that are similar in business nature with the Company in the past few years. The risk-free rate was determined with reference to the yields of Hong Kong Sovereign Curve as extracted from Bloomberg as at 1 June 2020. The dividend yield of 0% was adopted which is with reference to the Company's historical dividend payout.

預期波幅乃基於過往數年與本公司業務性質類似的上市公司之歷史價格波幅。無風險利率乃參考於2020年6月1日摘取自彭博社(Bloomberg)的香港主權債券曲線收益率而釐定。參考本公司的過往股息派付，本公司採用股息率0%。

The variables and assumptions used in computing the fair value of the share options are based on the management's best estimate. The value of an option varies with different variables of a number of subjective assumptions and with regard to the limitation of the Binomial Option Pricing Model. Any change in the variables so adopted may materially affect the estimation of the fair value of an option.

計算購股權公平值時使用的變量及假設乃以管理層之最佳估計為依據。購股權的價值視乎多項主觀假設之不同變量以及二項式購股權定價模型的限制而變動。任何已採用之變量倘出現變動，可能會對購股權公平值之估計產生重大影響。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註（續）

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 13. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

Based on the fair values derived from the above pricing model, the fair value of the Share Options granted on 1 June 2020 was approximately HK\$6,100,000, which was recognised as an equity-settled share-based payment in the condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2020.

Since then, the Group has not granted any Share Options under the Share Option Scheme up to the date of this report. None of the Share Options of the Company was exercised, lapsed, cancelled or forfeited during the six months ended 30 June 2023.

### 14. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2023 (2022: nil).

### 13. 以股權結算之股份基礎付款交易（續）

基於從上述定價模式得出的公平值，於2020年6月1日授出的購股權公平值約為6,100,000港元，其於截至2020年6月30日止六個月的簡明綜合損益及其他全面收益表確認為股權結算之股份基礎付款。

自此直至本報告日期，本集團並無根據購股權計劃授出任何購股權。截至2023年6月30日止六個月，概無本公司購股權獲行使、失效、註銷或沒收。

### 14. 股息

董事會不建議派付截至2023年6月30日止六個月之中期股息（2022年：無）。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The Group is an established logistics service provider in the PRC which provides a wide range of logistics services to meet the needs of the customers' supply chains including (i) transportation; (ii) warehousing; (iii) in-plant logistics; and (iv) customisation services (consisting mainly of labelling services and bundling services).

The Group offers transportation services which primarily involve the delivery of the customers' production materials, components and finished goods to their downstream clients, manufacturing plants and/or designated locations. The Group has two warehouses located in the Guangdong Province with a total gross floor area of approximately 66,000 square metres which offer warehousing services to customers. The Group's in-plant logistics services cover the management of the movement of (i) production materials and components and work-in-progress to the production lines within the customers' manufacturing plants; and (ii) finished goods out to their factory gate. The Group's range of services gives it a competitive advantage over other logistics service providers in the PRC which offer only a limited range of services.

During the first half of 2023, the logistics market in the PRC remains highly fragmented and competitive. Overall logistics growth is expected to remain steady but moderate. The PRC's economic growth is forecasted to stabilize around 5-6% in 2023, which will support logistics demand. However, risks like high inflation, tightening post-COVID controls, and declining exports remain. The entire logistic industry is facing challenges related to slowing economic growth, rising costs, declining exports, COVID disruptions, labour shortages, intense competition, and stricter environmental regulations.

### 業務回顧

本集團為一間中國著名物流服務供應商，提供各式各樣的物流服務，以切合客戶的供應鏈需求，包括(i)運輸；(ii)倉儲；(iii)廠內物流；及(iv)定製服務(主要為標籤服務及封裝服務)。

本集團為客戶提供運輸服務，主要包括交付客戶的生產材料、零部件及成品至客戶的下游客戶、生產廠房及／或指定地點。本集團在廣東省的兩個倉庫的總建築面積約為66,000平方米，可為客戶提供倉儲服務。本集團廠內物流服務涵蓋以下活動的管理工作：(i)在客戶生產廠房內將生產材料及零部件及在製品運至生產線；及(ii)將成品運出廠外。中國其他物流服務供應商只提供有限範疇的服務，而本集團提供的服務範疇可令其擁有競爭優勢。

2023年上半年，中國物流市場仍高度分散且競爭激烈。預計整體物流將保持穩定的適度增長。預測2023年中國經濟增長將穩定於約5至6%，從而將支持物流需求。然而，高通脹、疫情後管控收緊及出口下降等風險依然存在。整個物流行業正面臨經濟增長放緩、成本上升、出口下降、COVID干擾、勞工短缺、激烈競爭及更嚴格的環境法規等挑戰。



## Management Discussion and Analysis (Continued)

### 管理層討論及分析（續）

Transportation industry also faces severe challenges from high oil prices and geopolitical crisis. Trucking, rail and other local freight costs remain elevated. Shortage of labour persists due to difficult working conditions and demographic changes. Wage level has kept increasing while trucking capacity remains tight. All of the aforementioned factors have created uncertainties and disruptions for logistics operations. Tightening of regulations and standards around green logistics, waste management, and carbon emissions in the PRC has also increased the compliance costs for local logistics companies. Increasing customer expectations for transparent, timely and flexible delivery has caused the entire logistics sector facing headwinds, yet, while technology adoption and automation can help alleviate some of these issues, it remains to be seen how the industry will adapt and perform overall in coming years.

Based on the above unfavourable circumstances, the Group has recorded a decrease in revenue of approximately 34.8% during the first half of 2023, when compared to the same period in 2022, and a net loss of approximately RMB10.6 million for the first six months of 2023 when compared to a net profit of approximately RMB3.9 million during the first half of 2022.

運輸業亦面臨油價高企及地緣政治危機等嚴峻挑戰。卡車運輸、鐵路及其他本地貨運成本仍然高昂。由於工作條件艱苦及人口變化，故勞工持續短缺。工資水平不斷上漲，惟卡車運輸能力仍然緊張。上述所有因素均對物流業務造成不確定性及干擾。在中國，圍繞綠色物流、廢物管理及碳排放的法規及標準收緊，亦增加了本地物流公司的合規成本。客戶對透明、及時和靈活交付的期望不斷提高，以致整個物流業面臨阻力，然而，儘管技術採用及自動化有助緩解部分該等問題，惟未來幾年行業將如何適應及整體表現仍有待觀察。

基於上述不利情況，2023年上半年本集團收益較2022年同期減少約34.8%，2023年首六個月的淨虧損約為人民幣10.6百萬元，而2022年上半年則約為純利人民幣3.9百萬元。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析 (續)

### OUTLOOK

In the second half of 2023, the logistics sector in the PRC is expected to continue its post-pandemic step of recovery, collaborated by the ongoing expansion of the e-commerce industry, technological advancements, and government support. The growing middle-class population, coupled with increased internet penetration, is likely to drive further growth in e-commerce, which in turn will increase demand for efficient logistics services. Government initiatives to improve logistics infrastructure and introduce supportive regulations are also expected to provide a conducive environment for the growth of the logistics sector. It is anticipated that there will be a strong necessity to navigate new regulatory challenges and ensure compliance.

While the outlook for the logistics sector in the PRC in the remainder of 2023 is generally positive, the Group will need to deal with challenges such as increasing competition, rising costs, and the need for ongoing technological innovation. The adoption of advanced technologies such as artificial intelligence, robotics, and drones is anticipated to improve operational efficiency, reduce costs, and enable faster delivery times. Therefore, the Group will actively look for appropriate opportunities to invest in or enter into strategic business alliance with companies which possess such technologies in a steady and prudent manner in order to stay competitive and meet increasing customer expectations.

To cope with the contemporary volatile business environment, the Group, in addition to provide high quality warehousing services, also expects to actively diversify the logistics services to a broader spectrum of industries, in anticipation of any potential change in the customers' operation demand for logistics services. The Group will continue to strive to find opportunities in the face of challenges, including but not limited to participating in Chinese Medicine-related businesses such as the storage and distribution of Chinese Medicine products, so as to return shareholders and to achieve a sustainable business growth.

### 展望

2023年下半年，在電子商務行業持續擴張、技術進步及政府支持的配合下，預計中國物流業將繼續其疫情後的復甦步伐。中產階級人口持續增長，加上互聯網普及率提高，可能會推動電子商務進一步增長，從而增加對高效物流服務的需求。改善物流基礎設施及引入支援法規的政府措施預計亦將為物流業的增長提供有利環境。預計將非常有必要應對新的監管挑戰並確保合規性。

儘管2023年剩餘時間內中國物流業的前景整體樂觀，惟本集團將需面對競爭加劇、成本上升及需要持續技術創新等挑戰。採用人工智能、機械人及無人機等先進技術，預計將提升營運效率、降低成本並加快交付時間。因此，本集團將積極尋找合適機會，以穩健審慎的方式投資於具備該等技術的公司，或與有關公司建立戰略業務聯盟，以保持競爭力並滿足日益增長的客戶期望。

為應付現今瞬息萬變的商業環境，除提供優質的倉儲服務外，本集團亦預期積極將物流服務多元化發展至更廣泛的行業，以應對客戶對物流服務運營需求的潛在變化。面對挑戰，本集團將繼續努力尋找機遇(包括但不限於參與中醫藥相關業務，如存儲及分銷中醫藥產品)，從而回報股東，實現業務的可持續增長。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析（續）

### FINANCIAL REVIEW

#### Revenue

For the six months ended 30 June 2023, the Group's revenue decreased to approximately RMB61.0 million by approximately RMB32.6 million or 34.8% as compared to approximately RMB93.6 million for the six months ended 30 June 2022. The decrease was mainly attributable to decrease in revenue from transportation and warehousing services.

Revenue generated from the transportation services decreased significantly by approximately 53.2% from approximately RMB41.7 million for the six months ended 30 June 2022 to approximately RMB19.5 million for the six months ended 30 June 2023, mainly due to a decrease in the business volume of international freight and transportation operation.

Revenue generated from the warehousing services decreased by approximately 46.2% from approximately RMB18.2 million for the six months ended 30 June 2022 to approximately RMB9.8 million for the six months ended 30 June 2023, which was contributed by the decrease in domestic demand for warehousing services in the PRC as compared with the corresponding period in 2022.

Revenue generated from the in-plant logistics services decreased slightly by approximately 4.3% from approximately RMB32.4 million for the six months ended 30 June 2022 to approximately RMB31.0 million for the six months ended 30 June 2023, which was mainly due to the decrease in demand for in-plant logistics services from the customers.

Revenue generated from the customisation services amounted to approximately RMB1.3 million and RMB0.6 million for the six months ended 30 June 2022, and 30 June 2023, respectively. The revenue contributed by this segment is subject to the demand for the Group's labelling and bundling services from its customers on an as-needed basis.

### 財務回顧

#### 收益

截至2023年6月30日止六個月，本集團收益較截至2022年6月30日止六個月約人民幣93.6百萬元減少約人民幣32.6百萬元或34.8%至約人民幣61.0百萬元。減少主要由於運輸及倉儲服務的收益減少。

運輸服務所得收益由截至2022年6月30日止六個月約人民幣41.7百萬元大幅減少約53.2%至截至2023年6月30日止六個月約人民幣19.5百萬元，主要由於國際貨運及運輸業務的業務量減少。

倉儲服務所得收益由截至2022年6月30日止六個月約人民幣18.2百萬元減少約46.2%至截至2023年6月30日止六個月約人民幣9.8百萬元，乃由於中國的倉儲服務本地需求較2022年同期有所下降。

廠內物流服務所得收益由截至2022年6月30日止六個月約人民幣32.4百萬元輕微減少約4.3%至截至2023年6月30日止六個月約人民幣31.0百萬元，乃主要由於客戶的廠內物流服務需求減少。

截至2022年6月30日及2023年6月30日止六個月，定製服務所得收益分別約為人民幣1.3百萬元及人民幣0.6百萬元。來自此分部的收益視乎來自客戶按需要的對本集團的標籤及封裝服務需求而定。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析 (續)

### Other income and net gains

Other income and net gains mainly consisted of interest income from loans receivable, bank interest income, government grants and net exchange gains or losses. For the six months ended 30 June 2023, a net gain of approximately RMB4.8 million (2022: approximately RMB3.1 million) was recognised, mainly representing an increase in interest income from loan receivables made to independent third parties during the second half of 2022.

### Employee benefits expenses

Employee benefits expenses primarily consisted of (i) wages and salaries; (ii) social security fund and insurance contribution; and (iii) other allowances and benefits. The Group's employee benefits expenses amounted to approximately RMB33.5 million and RMB31.8 million for the six months ended 30 June 2022 and 30 June 2023, respectively. The employee benefits expenses decreased mainly due to the decrease in the number of employees during the period.

### Sub-contracting expenses

Sub-contracting expenses primarily represented the amount paid to subcontractors for the provision of certain transportation services. The Group's subcontracting expenses amounted to approximately RMB13.1 million for the six months ended 30 June 2023 (2022: approximately RMB34.3 million). In general, the subcontractors charged the Group based on the price stated in the subcontracting agreements which specify the price for each type of services they provided. Sub-contracting expenses were incurred for the orders for domestic transportation service and international freight forwarding agency services by the customers during the six months ended 30 June 2023, whereby the Group, through outsourcing to independent subcontractors, assisted the customers to obtain cargo space from shipping companies or shipping agents that meet their requirements. The subcontracting expenses decreased significantly for the six months ended 30 June 2023 mainly due to a decrease in revenue for the period.

### 其他收入及收益淨額

其他收入及收益淨額主要包括應收貸款利息收入、銀行利息收入、政府補助及匯兌損益淨額。截至2023年6月30日止六個月，已確認收益淨額約人民幣4.8百萬元(2022年：約人民幣3.1百萬元)，主要由於2022年下半年向獨立第三方作出的應收貸款利息收入增加。

### 僱員福利開支

僱員福利開支主要包括(i)工資及薪金；(ii)社保基金及保險供款；及(iii)其他津貼及福利。截至2022年6月30日及2023年6月30日止六個月，本集團僱員福利開支分別約為人民幣33.5百萬元及人民幣31.8百萬元。僱員福利開支減少，主要由於期內僱員人數減少。

### 分包開支

分包開支主要指就提供若干運輸服務而支付予分包商的款項。截至2023年6月30日止六個月，本集團分包開支約為人民幣13.1百萬元(2022年：約人民幣34.3百萬元)。總體而言，分包商根據分包協議(當中規定彼等所提供各類服務的價格)所述價格向本集團收費。分包開支因截至2023年6月30日止六個月客戶的本地運輸服務及國際貨運代理服務訂單而產生，就此，本集團透過外包予獨立分包商，協助客戶從船運公司或航運代理獲得符合其要求的貨位。截至2023年6月30日止六個月的分包開支大幅減少，主要由於期內收益減少。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析（續）

#### Depreciation of right-of-use assets

The Group has certain leases in respect of (i) premises comprising warehouses, office premises and temporary staff quarters; and (ii) plant and machinery such as forklifts. Upon adoption of HKFRS 16 on 1 January 2019, the Group has recognised right-of-use assets and the corresponding lease liabilities in respect of all leases, except for short term leases and leases of low value assets. Under HKFRS 16, right-of-use assets are measured at cost, less accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated over the shorter of the lease term and its useful life. As a result, depreciation of right-of-use assets of approximately RMB1.7 million was recognised for the six months ended 30 June 2023 (2022: approximately RMB1.8 million).

#### Interest expense on lease liabilities

Upon adoption of HKFRS 16 on 1 January 2019, the lease liabilities are initially measured at the present value of the lease payments that are not paid at that date. Subsequently, the lease liabilities are adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others. As a result, an interest expense on lease liabilities of approximately RMB0.2 million was recognised for the six months ended 30 June 2023 (2022: approximately RMB0.9 million).

#### 使用權資產折舊

本集團於以下方面擁有若干租賃：(i) 物業（包括倉庫、辦公室物業及臨時員工宿舍）；及(ii)廠房及機械（例如叉車）。於2019年1月1日採納香港財務報告準則第16號後，本集團已就所有租賃確認使用權資產及相應租賃負債，惟短期租賃及低價值資產租賃除外。根據香港財務報告準則第16號，使用權資產按成本減累計折舊及減值虧損計量，並已就租賃負債的重新計量作出調整。使用權資產於租賃期或其可使用年期（以較短者為準）折舊。因此，截至2023年6月30日止六個月，已確認使用權資產折舊約人民幣1.7百萬元（2022年：約人民幣1.8百萬元）。

#### 租賃負債的利息開支

於2019年1月1日採納香港財務報告準則第16號後，租賃負債初步按於該日尚未支付的租賃付款的現值計量。其後，租賃負債會就（其中包括）利息及租賃付款以及租賃修改的影響進行調整。因此，截至2023年6月30日止六個月，已確認租賃負債的利息開支約人民幣0.2百萬元（2022年：約人民幣0.9百萬元）。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析 (續)

#### Other expenses

Other expenses mainly include (i) expenses in respect of short-term leases; (ii) fleet vehicles operating expenses which mainly include fuel costs and maintenance expenses of our fleet vehicles; (iii) utilities expenses which mainly include water and electricity expenses; (iv) office and telephone expenses which mainly include general office expenses and long-distance calling fees; (v) insurance expenses for the warehouses and transportations; (vi) entertainment and travelling expenses for business soliciting; and (vii) others which mainly include maintenance expenses for the warehouses, professional fees and other miscellaneous expenses. Other expenses amounted to approximately RMB28.4 million and RMB21.7 million for the six months ended 30 June 2023 and 30 June 2022, respectively, and such increase was primarily due to the increase in the operating lease rental of two warehouses in Guangdong province and increase in legal and professional fees and entertainment expenses for the six months ended 30 June 2023.

#### (Loss)/profit and total comprehensive (expense)/income for the period

As a result of the aforesaid, the Group recorded a loss and total comprehensive expense for the period of approximately RMB10.6 million and RMB10.6 million, respectively, for the six months ended 30 June 2023 (2022: profit and total comprehensive income of approximately RMB3.9 million and RMB3.5 million, respectively).

#### 其他開支

其他開支主要包括(i)短期租賃開支；(ii)車隊車輛經營開支(主要包括車隊車輛的燃油成本及保養開支)；(iii)公用設施開支(主要包括水電開支)；(iv)辦公室及電話開支(主要包括一般辦公開支及長途電話費)；(v)倉庫及運輸保險開支；(vi)業務招攬的招待及差旅開支；及(vii)其他(主要包括倉庫保養開支、專業費用及其他雜項開支)。截至2023年6月30日及2022年6月30日止六個月，其他開支分別約為人民幣28.4百萬元及人民幣21.7百萬元，有關增加主要由於截至2023年6月30日止六個月，廣東省兩個倉庫的經營租賃租金增加，且法律及專業費用以及招待開支增加所致。

#### 期內(虧損)/溢利及全面(開支)/收益總額

鑒於前述者，本集團於截至2023年6月30日止六個月分別錄得期內虧損及全面開支總額約人民幣10.6百萬元及人民幣10.6百萬元(2022年：溢利及全面收益總額分別約人民幣3.9百萬元及人民幣3.5百萬元)。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析（續）

### LIQUIDITY AND FINANCIAL RESOURCES

The Group's operation and investments were financed principally by cash generated from its own business operations. As at 30 June 2023, the Group had net current assets of approximately RMB114.0 million (at 31 December 2022: approximately RMB87.4 million) and cash and cash equivalents of approximately RMB55.4 million (at 31 December 2022: approximately RMB55.5 million). The Directors confirm that the Group will have sufficient financial resources to meet its obligations as they fall due in the foreseeable future.

### GEARING RATIO

The Group monitors its capital on the basis of the gearing ratio, which is expressed as a percentage of net debt divided by total capital. Net debt is calculated as the sum of lease liabilities and amount due to a director less cash and cash equivalents. Total capital represents total equity as shown on the consolidated statement of financial position of the Group.

Since the amount of cash and cash equivalents exceeded that of lease liabilities and amount due to a director, the Group is at net cash position as at 30 June 2023 and 2022. Thus, the gearing ratio was not applicable as at 30 June 2023 and 2022.

### 流動資金及財務資源

本集團之營運及投資主要由自有業務經營所得的現金撥付。於2023年6月30日，本集團擁有流動資產淨額約人民幣114.0百萬元（於2022年12月31日：約人民幣87.4百萬元）以及現金及現金等價物約人民幣55.4百萬元（於2022年12月31日：約人民幣55.5百萬元）。董事確認，本集團將有足夠財務資源，以於可見將來到期時履行其債務。

### 資產負債比率

本集團根據資產負債比率（以債務淨額除以資本總額的百分比列示）監視其資本。債務淨額以租賃負債及應付董事款項之總和減現金及現金等價物計算。總資本為本集團綜合財務狀況表所列的權益總額。

由於現金及現金等價物之款額超過租賃負債及應付董事款項，故本集團於2023年及2022年6月30日處於淨現金狀況。因此，2023年及2022年6月30日的資產負債比率並不適用。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析 (續)

### CAPITAL STRUCTURE

The capital structure of the Group comprises issued share capital and reserves. The Directors review the Group's capital structure regularly. As part of this review, the Directors consider the cost of capital and the risks associated with each class of capital. The Group will balance its overall capital structure through the payment of dividends, issuance of new shares and share buy-backs as well as the issue of new debt or the redemption of existing debt.

### FOREIGN CURRENCY EXPOSURE

The Group's business activities are principally in the PRC and are primarily denominated in RMB. Certain subsidiaries of the Group had foreign currency sales and purchases, which exposed the Group to foreign currency risk. The Group currently does not have a foreign currency hedging policy. However, the Directors will continuously monitor the related foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

### CHARGE ON THE GROUP'S ASSETS

The Group did not have any charge on its assets as at 30 June 2023 (at 31 December 2022: nil).

### CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 June 2023 (at 31 December 2022: nil).

### CAPITAL COMMITMENTS

As at 30 June 2023, the Group did not have any material capital commitment (at 31 December 2022: nil).

### 資本架構

本集團的資本架構包括已發行股本及儲備。董事定期檢討本集團的資本架構。作為該檢討的一部分，董事考慮資本成本及各類資本的相關風險。本集團將會透過派息、發行新股及購回股份以及發行新債務或贖回現有債務，平衡其整體資本架構。

### 外匯風險

本集團的業務活動主要於中國並主要以人民幣計值。本集團若干附屬公司有以外幣進行的銷售及採購，令本集團承擔外匯風險。本集團目前並無外幣對沖政策。然而，董事將持續監察相關外匯風險，並會在有需要時考慮對沖重大外幣風險。

### 本集團資產抵押

本集團於2023年6月30日並無任何抵押資產(於2022年12月31日：無)。

### 或然負債

於2023年6月30日，本集團並無任何重大或然負債(於2022年12月31日：無)。

### 資本承擔

於2023年6月30日，本集團並無任何重大資本承擔(於2022年12月31日：無)。



## Management Discussion and Analysis (Continued)

### 管理層討論及分析（續）

#### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

During the six months ended 30 June 2023, the Group had no material acquisition and disposal of subsidiaries.

#### SIGNIFICANT INVESTMENTS HELD BY THE GROUP

During the six months ended 30 June 2023, the Group did not make any significant investments.

#### EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2023, the Group employed 641 (at 30 June 2022: 681) full time employees. The Group determines the employee's remuneration based on factors such as qualification, duty, contributions, work experience, the prevailing market conditions and the Group's remuneration policy. Employees' benefits include contributions to retirement scheme and Share Options under the Company's Share Option Scheme. To enhance the expertise of our employees, the Group also provides them on-the-job training and sponsors them to attend external training courses and seminars.

#### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, the Group does not have any concrete plan for material investments or capital assets as at 30 June 2023.

#### 重大收購及出售附屬公司

截至2023年6月30日止六個月，本集團並無進行重大收購及出售附屬公司。

#### 本集團持有的重大投資

截至2023年6月30日止六個月，本集團並無作出任何重大投資。

#### 僱員及薪酬政策

於2023年6月30日，本集團已僱用641名（於2022年6月30日：681名）全職僱員。本集團根據資歷、職責、貢獻、工作經驗、現行市場情況及本集團薪酬政策等因素釐定僱員薪酬。僱員福利包括退休計劃供款及本公司購股權計劃項下的購股權。為加強僱員的專業知識，本集團亦向彼等提供在職培訓，並贊助彼等出席外間的培訓課程及研討會。

#### 重大投資或資本資產之未來計劃

除本報告所披露者，本集團於2023年6月30日並無任何重大投資或資本資產之具體計劃。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析 (續)

### USE OF PROCEEDS

On 14 July 2022, the Company has allotted and issued 80,000,000 new Shares under general mandate pursuant to a placing agreement dated 15 June 2022 (as revised and supplemented). The net proceeds from the placing were approximately HK\$14.0 million which are intended to be used for the business operation of the Group, especially in the development of its upcoming businesses, including but not limited to the storage and distribution of Chinese Medicine products. As at 30 June 2023, the Company has not yet utilized such proceeds. The utilisation of the net proceeds from the placing of 80,000,000 Shares as at 30 June 2023 is set out below.

### 所得款項用途

在2022年7月14日，本公司根據日期為2022年6月15日的配售協議（經修訂及補充）按一般授權配發及發行80,000,000股新股份。配售事項所得款項淨額約為14.0百萬港元，擬用作本集團的業務營運，特別是發展即將展開的業務，包括但不限於存儲及分銷中醫藥產品。於2023年6月30日，本公司尚未動用有關所得款項。於2023年6月30日，配售80,000,000股股份的所得款項淨額的動用情況載列如下。

	Planned use of net proceeds 所得款項 淨額的擬定用途 HK\$'million 百萬港元	Utilised proceeds up to 30 June 2023 直至 2023年 6月30日 的已動用所得款項 HK\$'million 百萬港元	Unutilised proceeds up to 30 June 2023 直至 2023年 6月30日的 尚未動用所得款項 HK\$'million 百萬港元	Expected timeline for use of unutilised proceeds 使用尚未動用所得 款項的預期時間表
Development of the Chinese Medicine Business 發展中醫藥業務	14.0	–	14.0	By 31 December 2023 2023年12月31日前

## Management Discussion and Analysis (Continued)

### 管理層討論及分析（續）

After the reporting period, on 7 July 2023, the Company has allotted and issued 176,880,000 new Shares under general mandate to not less than six placees who and whose ultimate beneficial owners shall be independent third parties pursuant to a placing agreement dated 12 June 2023 at the placing price of HK\$0.196 per placing share. The aggregate nominal value of the placing shares is HK\$1,768,800. The gross proceed from the placing was approximately HK\$34.67 million (equivalent to approximately RMB32.54 million). The closing market price was HK\$0.197 per Share on 12 June 2023. The net proceeds from the placing were approximately HK\$34.15 million which are intended to be used for the development of the intelligent logistics services business.

As at the date of this report, the net proceeds are not yet utilised but are deposited in licensed banks. For details of the placing, please refer to “Events after the reporting period — (a) Placing of Shares” section in this report and the announcements issued by the Company dated 12 June 2023 and 7 July 2023.

報告期後，於2023年7月7日，根據日期為2023年6月12日的配售協議，本公司已根據一般授權按配售價每股配售股份0.196港元配發及發行176,880,000股新股份予不少於六名承配人（彼等及彼等的最終實益擁有人須為獨立第三方）。配售股份總面值為1,768,800港元。配售事項所得款項總額約為34.67百萬港元（相當於約人民幣32.54百萬元）。於2023年6月12日的收市價為每股0.197港元。配售事項的所得款項淨額約為34.15百萬港元，擬用作發展智能物流服務業務。

於本報告日期，所得款項淨額尚未動用，並存放於持牌銀行。有關配售事項的詳情，請參閱本報告「報告期後事項 — (a) 配售股份」一節以及本公司所刊發日期為2023年6月12日及2023年7月7日的公告。

# Corporate Governance and Other Information

## 企業管治及其他資料

### SHARE OPTION SCHEME

Under the Share Option Scheme, the Board may, at its absolute discretion, invite any employee (full-time or part-time) of the Company or any member of the Group, including any executive, non-executive and independent non-executive directors, advisors, consultants of the Company or any of its subsidiaries, to subscribe for shares of the Company representing up to a maximum of 10% of the shares in issue on the date of the listing.

No Share Option was granted since the adoption of the Share Option Scheme save for that on 1 June 2020, the Company offered to grant an aggregate of 73,400,000 Share Options to certain directors, employees and consultants of the Company (the “Grantees”), subject to acceptance of the Grantees, under the Share Option Scheme. As at 30 June 2023, the Company has 69,000,000 outstanding Share Options. The outstanding Share Options will enable the grantees to subscribe for an aggregate of 69,000,000 shares, representing approximately 7.2% of the weighted average number of Shares for the six months ended 30 June 2023. As at 1 January 2023 and 30 June 2023, 6,600,000 Share Options are available for grant under the scheme mandate. The validity period of the Share Options is ten years from the date of grant and the exercise price of the Share Options is HK\$0.188 per Share. The Share Options granted have no vesting period. The fair value of the Share Options granted was approximately HK\$6,100,000. Since then, the Group has not granted any Share Options under the Share Option Scheme up to the date of this report. None of the Share Options of the Company was exercised, lapsed, cancelled or forfeited during the six months ended 30 June 2023.

### 購股權計劃

根據購股權計劃，董事會可全權酌情邀請本公司或本集團任何成員公司的任何僱員（全職或兼職），包括本公司或其任何附屬公司的任何執行董事、非執行董事及獨立非執行董事、顧問、諮詢人以認購本公司股份，上限為上市日期已發行股份之最高10%。

除了於2020年6月1日，本公司根據購股權計劃向本公司若干董事、僱員及顧問（「承授人」）授出合共73,400,000份購股權（惟須待承授人接納）以外，自採納購股權計劃以來概無授出購股權。於2023年6月30日，本公司有69,000,000份尚未行使的購股權。尚未行使的購股權將允許承授人認購合共69,000,000股股份，佔截至2023年6月30日止六個月股份加權平均數約7.2%。於2023年1月1日及2023年6月30日，根據計劃授權可供授出的購股權為6,600,000份。購股權的有效期為自授出日期起計十年，而購股權的行使價為每股0.188港元。已授出的購股權並無歸屬期。已授出購股權的公平值約為6,100,000港元。自此直至本報告日期，本集團並無根據購股權計劃授出任何購股權。截至2023年6月30日止六個月，概無本公司購股權獲行使、失效、註銷或沒收。

## Corporate Governance and Other Information (Continued)

### 企業管治及其他資料 (續)

Details of the options granted to the Grantees under the Share Option Scheme and movements in such holdings during the six months ended 30 June 2023 were as follows:

於截至2023年6月30日止六個月根據購股權計劃授予承授人的購股權以及有關股權的變動詳情如下：

Grantees	Date of grant	Exercise period	Exercise price per share	Number of share options		
				At 1 January 2023	Granted/ (Lapsed) during the period	At 30 June 2023
承授人	授出日期 (Note 1) (附註1)	行使期間	每股 行使價格 (HK\$) (港元)	於2023年 1月1日	有關期間內 已授出/ (失效)	於2023年 6月30日
<b>Directors</b>						
<b>董事</b>						
Mr. Li Jiahao 黎嘉浩先生	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	800,000	-	800,000
Mr. Li Jiali 黎嘉力先生	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	800,000	-	800,000
<b>Others</b>						
<b>其他</b>						
Mr. Li Jianxin 黎健新先生	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	800,000	-	800,000
Mr. Li Jianming 黎健明先生	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	800,000	-	800,000
Ms. Lin Jianfang 林劍芳女士	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	8,000,000	-	8,000,000
Dr. Wan Ho Yuen, Terence 溫浩源博士	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	800,000	-	800,000
Dr. Wu Ka Chee, Davy 胡家慈博士	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	800,000	-	800,000
Mr. Shao Wei 邵偉先生	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	800,000	-	800,000

## Corporate Governance and Other Information (Continued)

### 企業管治及其他資料（續）

Grantees	Date of grant	Exercise period	Exercise price per share	Number of share options		
				At 1 January 2023	Granted/ (Lapsed) during the period	At 30 June 2023
承授人	授出日期 (Note 1) (附註1)	行使期間	每股 行使價格 (HK\$) (港元)	於2023年 1月1日	有關期間內 已授出/ (失效)	於2023年 6月30日
<b>Employees</b> 僱員	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	55,400,000	-	55,400,000
<b>Consultants</b> 顧問	1 June 2020 2020年6月1日	1 June 2020 to 31 May 2030 2020年6月1日至 2030年5月31日	0.188	-	-	-
Total 總計				69,000,000	-	69,000,000

Note:

- The closing price of the shares of the Company immediately before the date of grant of the Share Options was HK\$0.19 per share.

附註：

- 本公司股份於緊接購股權授出日期前之收市價為每股0.19港元。

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

As at 30 June 2023, the interests or short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“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 have taken or deemed to have under such provision of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules to be notified to the Company and the Stock Exchange, were as follows:

### 董事及最高行政人員於股份、相關股份及債券中的權益及淡倉

於2023年6月30日，董事及本公司最高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）的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記錄於該條例所指登記冊內的權益或淡倉，或根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的權益或淡倉如下：

## Corporate Governance and Other Information (Continued)

### 企業管治及其他資料（續）

#### Long positions in the Shares and underlying Shares of the Company:

於本公司股份及相關股份的好倉：

Name of Directors 董事姓名	Capacity 身份	Number of Shares and underlying Shares 股份及相關股份數目	Approximate percentage of total issued Shares 已發行股份總數概約百分比 (Note 2) (附註 2)
Mr. Li Jiahao 黎嘉浩先生	Beneficial owner 實益擁有人	800,000 (Note 1) 800,000 (附註 1)	0.08%
Mr. Li Jiali 黎嘉力先生	Beneficial owner 實益擁有人	800,000 (Note 1) 800,000 (附註 1)	0.08%

Notes:

- These interests in underlying Shares represent the interests in Share Options granted to the Directors under the Share Option Scheme. Details of which are shown in the section headed "Share Option Scheme" of this report.
- The total number of issued Shares as at 30 June 2023 (i.e. 964,400,000 Shares) has been used in the calculation of the approximate percentage.

附註：

- 該等於相關股份的權益指根據購股權計劃授予董事的購股權權益。有關詳情載於本報告「購股權計劃」一節。
- 於2023年6月30日的已發行股份總數（即964,400,000股股份）已用於計算概約百分比。

Save as disclosed above, as at 30 June 2023, none of the Directors and the chief executive of the Company or their associates (as defined in the Listing Rules) had any interests and short positions in any Shares, underlying Shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which each of them has taken or deemed to have taken under the provision of the SFO); or which were required, pursuant to section 352 of the SFO, to be entered into the register referred to therein; or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange.

除上文披露者外，於2023年6月30日，概無董事及本公司最高行政人員或彼等之聯繫人（定義見上市規則）於本公司或任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中，擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文彼等各自被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記錄於該條例所指登記冊內的權益及淡倉，或根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉。

## Corporate Governance and Other Information (Continued) 企業管治及其他資料 (續)

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2023, to the best knowledge, information and belief of the Directors and based on the disclosure of interest filed by the substantial shareholders, the following persons, not being Directors or chief executive of the Company had, or were deemed to have, interests or short position in the Shares or underlying Shares 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:

### 主要股東於股份及相關股份中的權益及淡倉

於2023年6月30日，據董事所深知、全悉及確信以及根據主要股東所提交的利益披露，下列人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉；或記錄於本公司根據證券及期貨條例第336條須存置之登記冊的權益或淡倉：

Name of shareholders 股東名稱	Capacity 身份	Number of Shares and underlying shares 股份及相關股份數目	Approximate percentage of total issued Shares 已發行股份總數概約百分比 (Note 1) (附註1)
Mr. Zhu Zhijian ("Mr. Zhu") 朱志堅先生(「朱先生」)	Interest in a controlled corporation (Note 2) 受控制法團權益(附註2)	166,700,000	17.29%
Portree Wealth Limited ("Portree Wealth") 波特爾財富有限公司 (「波特爾財富」)	Beneficial owner (Note 2) 實益擁有人(附註2)	166,700,000	17.29%
Zhongbei Investment Holding Group (Hainan) Co., Ltd. 中北投資控股集團(海南)有限公司	Beneficial owner 實益擁有人	80,000,000	8.30%
戴庭基 戴庭基	Beneficial owner 實益擁有人	88,000,000	9.12%
謝志民 謝志民	Beneficial owner 實益擁有人	82,000,000	8.50%



## Corporate Governance and Other Information (Continued)

### 企業管治及其他資料（續）

Notes:

1. The total number of issued Shares as at 30 June 2023 (i.e. 964,400,000 Shares) has been used in the calculation of the approximate percentage.
2. Portree Wealth is the registered owner holding approximately 17.29% of the issued shares in the Company. The entire issued share capital of Portree Wealth is owned by Mr. Zhu. Under the SFO, Mr. Zhu is deemed to be interested in all the shares registered under the name of Portree Wealth.

All the interests disclosed above represent long positions in the Shares and underlying Shares of the Company.

Save as disclosed above, as at 30 June 2023, the Directors are not aware of any other person, other than Directors and the chief executive of the Company who had, or was deemed to have, 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.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Share Option Scheme", during the six months ended 30 June 2023, the Company or any of its subsidiaries was not a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

附註：

1. 於2023年6月30日的已發行股份總數（即964,400,000股股份）已用於計算概約百分比。
2. 波特爾財富為持有本公司已發行股份約17.29%的登記擁有人。波特爾財富的全部已發行股本由朱先生擁有。根據證券及期貨條例，朱先生被視為於以波特爾財富名義登記的所有股份中擁有權益。

上文披露的所有權益均為本公司股份及相關股份的好倉。

除上文披露者外，於2023年6月30日，董事並不知悉任何其他人士（董事及本公司最高行政人員除外）於本公司股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露，或記錄於本公司根據證券及期貨條例第336條須存置之登記冊的權益或淡倉。

### 董事收購股份或債券之權利

除「購股權計劃」一節所披露者外，於截至2023年6月30日止六個月，本公司或其任何附屬公司概無參與訂立任何安排，致使董事可藉收購本公司或任何其他法人團體之股份或債券而獲益。

## Corporate Governance and Other Information (Continued)

### 企業管治及其他資料（續）

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

#### **CORPORATE GOVERNANCE**

The Board is committed to maintaining high standards of corporate governance in order to uphold the transparency of the Group and safeguard interests of the shareholders of the Company.

To accomplish this, the Company has adopted the principles and the code provisions set out in the Corporate Governance Code (the “**CG Code**”) and Corporate Governance Report contained in Appendix 14 to the Listing Rules.

To the best knowledge of the Board, the Company had complied with the code provisions in the CG Code during the six months ended 30 June 2023 and up to the date of this report.

#### **COMPETING INTERESTS**

For the six months ended 30 June 2023, the Directors are not aware of any business or interest of the Directors, the substantial shareholders of the Company or any of their respective associates that competes or is likely to compete, either directly or indirectly, with the business of the Group and any other conflicts of interests which any such person has or may have with the Company.

#### **購買、出售或贖回本公司上市證券**

於截至2023年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

#### **企業管治**

董事會致力保持高水平的企業管治，旨在維護本集團的透明度及保障本公司股東的權益。

為達致此目的，本公司已採納上市規則附錄14所載的企業管治守則（「**企業管治守則**」）及企業管治報告的原則及守則條文。

據董事會深知，本公司於截至2023年6月30日止六個月及直至本報告日期止，已遵守企業管治守則的守則條文。

#### **競爭權益**

截至2023年6月30日止六個月，據董事所知，概無本公司董事、主要股東或任何彼等各自的聯繫人的任何業務或權益現時或可能直接或間接與本集團業務競爭，且任何有關人士與本公司之間概無任何其他利益衝突。

## Corporate Governance and Other Information (Continued)

### 企業管治及其他資料（續）

#### DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules as its code of conduct regarding Directors' transactions in the securities of the Company. Specific enquiry has been made of all the Directors and all Directors confirmed that they had fully complied with the required standard of dealings and the code of conduct adopted by the Company and there was no event of non-compliance throughout the six months ended 30 June 2023 and up to the date of this report.

#### AUDIT COMMITTEE

The primary duties of the Audit Committee of the Company are mainly to make recommendations to the Board on the appointment and removal of external auditors; review the financial statements and material advice in respect of financial reporting; and oversee internal control and risk management procedures of the Group. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Lau Wai Piu Patrick, Mr. Yu Chun Man and Mr. Chan Koon Yung. Mr. Lau Wai Piu Patrick is the chairman of the Audit Committee. The Audit Committee has reviewed the Group's unaudited consolidated financial statements for the six months ended 30 June 2023 and is of the view that such financial statements have been prepared in compliance with the applicable accounting standards, and that adequate disclosures have been made.

#### REDESIGNATION OF DIRECTORS

With effect from 19 June 2023, Mr. Du Yingyou has been re-designated from a non-executive Director to an executive Director.

For details, please refer to the announcement issued by the Company dated 19 June 2023.

#### 董事進行證券交易

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則作為董事進行本公司證券交易的行為守則。本公司已向全體董事作出特別查詢且全體董事已確認彼等於截至2023年6月30日止六個月及截至本報告日期整段期間已全面遵守本公司所採納的規定的交易標準及行為守則，且概無出現不合規事件。

#### 審核委員會

本公司審核委員會的主要職責為就外聘核數師的委任及罷免向董事會提出推薦建議；審閱財務報表及有關財務申報的重大建議；及監督本集團的內部控制及風險管理程序。審核委員會由三名獨立非執行董事組成，即劉偉彪先生、余俊文先生及陳冠勇先生。審核委員會的主席為劉偉彪先生。審核委員會已審閱本集團截至2023年6月30日止六個月的未經審核綜合財務報表，認為該等財務報表已遵從適用會計準則編製，且已作出充分披露。

#### 董事調任

自2023年6月19日起，杜穎友先生已由非執行董事調任為執行董事。

有關詳情，請參閱本公司所刊發日期為2023年6月19日的公告。

# Corporate Governance and Other Information (Continued)

## 企業管治及其他資料 (續)

### EVENTS AFTER THE REPORTING PERIOD

#### (a) Placing of Shares

On 7 July 2023, the Company has allotted and issued 176,880,000 new Shares under general mandate granted at the annual general meeting held on 17 June 2022, pursuant to the placing agreement dated 12 June 2023 entered into between the Company and Grand China Securities Limited. The new Shares were placed at a placing price of HK\$0.196 per placing Shares, and the net proceeds from the placing amounted to approximately HK\$34.15 million. After the event and as at the date of this report, the total number of issued Shares is 1,141,280,000 Shares.

#### (b) The Acquisition

On 31 July 2023, Guangdong Yues International Intelligent Logistics Co., Ltd.\* (廣東樂氏國際智慧物流有限公司), a wholly-owned subsidiary of the Company (the “**Purchaser**”), Mr. Wang Haixi (王海曦) (the “**Vendor**”) and the Zhongshan Haihui Technology Logistics (Group) Co., Ltd.\* (中山海慧科企物流(集團)有限公司), a company established in the PRC with limited liability (the “**Target Company**”) entered into a sale and purchase agreement (the “**Agreement**”), pursuant to which, the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell 60% equity interest in the Target Company, at the consideration of RMB9,000,000.

Completion of the Agreement is subject to fulfillment of the conditions precedent of the Agreement and has not taken place as at the date of this report. Upon completion of the acquisition, the Target Company will become an indirect 60%-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the financial statements of the Company.

### 報告期後事項

#### (a) 配售股份

於2023年7月7日，根據本公司與華業證券有限公司於2023年6月12日訂立的配售協議，本公司已根據於2022年6月17日舉行的股東週年大會授予的一般授權配發及發行176,880,000股新股份。新股份按每股配售股份0.196港元的配售價配售，配售事項所得款項淨額約為34.15百萬港元。該事項後及於本報告日期，已發行股份總數為1,141,280,000股。

#### (b) 收購事項

於2023年7月31日，廣東樂氏國際智慧物流有限公司(本公司的全資附屬公司) (「**買方**」)、王海曦先生(「**賣方**」)及中山海慧科企物流(集團)有限公司(於中國成立的有限公司，「**目標公司**」)訂立買賣協議(「**該協議**」)，據此，買方有條件同意收購，而賣方有條件同意出售目標公司60%的股權，代價為人民幣9,000,000元。

該協議須待該協議的先決條件獲達成後方告完成，且於本報告日期尚未完成。於收購事項完成後，目標公司將成為本公司間接擁有60%權益的附屬公司，而目標集團的財務業績將於本公司的財務報表內合併入賬。

## Corporate Governance and Other Information (Continued) 企業管治及其他資料（續）

Except for above mentioned, there were no material events occurred after the reporting period.

除上述者外，報告期後並無發生重大事項。

By order of the Board  
**Yues International Holdings Group Limited**  
**Le Kang**  
Chairman

承董事會命  
**樂氏國際控股集團有限公司**  
主席  
樂康

Hong Kong, 29 August 2023

香港，2023年8月29日

*As at the date of this report, the Board consists of five executive Directors, Mr. Le Kang, Mr. Li Jiahao, Mr. Li Jiali, Mr. Song Ruipeng and Mr. Du Yingyou, and four independent non-executive Directors, Mr. Yu Chun Man, Mr. Lau Wai Piu Patrick, Dr. Wang Yi and Mr. Chan Koon Yung.*

於本報告日期，董事會包括五名執行董事樂康先生、黎嘉浩先生、黎嘉力先生、宋瑞鵬先生及杜穎友先生；以及四名獨立非執行董事余俊文先生、劉偉彪先生、王軼博士及陳冠勇先生。