



# China Baoli Technologies Holdings Limited 中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability) (於百慕達註冊成立之有限公司)  
(Stock Code 股份代號: 164)



## Interim Report **2020** 中期報告





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### BOARD OF DIRECTORS

#### Executive Directors:

Mr. Zhang Yi (*Chairman*)

Ms. Chu Wei Ning (*Chief Executive Officer*)

Ms. Lam Sze Man

#### Independent Non-executive Directors:

Mr. Chan Fong Kong, Francis

Mr. Chan Kee Huen, Michael

Mr. Feng Man

### AUDIT COMMITTEE

Mr. Chan Kee Huen, Michael (*Chairman*)

Mr. Chan Fong Kong, Francis

Mr. Feng Man

### REMUNERATION COMMITTEE

Mr. Chan Fong Kong, Francis (*Chairman*)

Mr. Chan Kee Huen, Michael

### NOMINATION COMMITTEE

Mr. Chan Kee Huen, Michael (*Chairman*)

Mr. Chan Fong Kong, Francis

### COMPANY SECRETARY

Ms. Huen Lai Chun

### AUTHORISED REPRESENTATIVES

Ms. Chu Wei Ning

Ms. Huen Lai Chun

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

### LEGAL ADVISER

Sidley Austin

39/F, Two International Finance Centre

Central, Hong Kong

### 董事會

#### 執行董事：

張依先生(主席)

祝蔚寧女士(行政總裁)

林詩敏女士

#### 獨立非執行董事：

陳方剛先生

陳記煊先生

馮滿先生

### 審核委員會

陳記煊先生(主席)

陳方剛先生

馮滿先生

### 薪酬委員會

陳方剛先生(主席)

陳記煊先生

### 提名委員會

陳記煊先生(主席)

陳方剛先生

### 公司秘書

禰麗珍女士

### 授權代表

祝蔚寧女士

禰麗珍女士

### 主要往來銀行

香港上海滙豐銀行有限公司

### 法律顧問

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#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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#### PLACING OF LISTING

The Main Board of The Stock Exchange of Hong Kong Limited

#### STOCK CODE

164

#### 核數師

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#### 上市地點

香港聯合交易所有限公司主板

#### 股份代號

164

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The Group was principally engaged in mobile and multi-media technologies business, gamma ray irradiation services, tourism and hospitality business and other operations – securities trading and investment.

The Group's results for the six months ended 30 September 2020 had shown considerable growth under the exceptional challenging business environment due to the outbreak of COVID-19 pandemic and the intensification of geopolitical and trade tensions. The Group's revenue for the six months ended 30 September 2020 was approximately HK\$21,572,000, compared to HK\$21,003,000 in the same period last year. The loss attributable to shareholders of the Company significantly narrowed to HK\$14,879,000, compared to HK\$70,677,000 for the same period of last year. The figures reflected how the Company had been able to weather the turbulent operation environment for the last six months.

Despite many uncertainties of the economy, the revenue of mobile and multi-media technologies business grew by 16.9% to HK\$19,652,000 compared to the corresponding period of last year. This was mainly attributable to higher gross profit, as cost declined. The gross profit margin was turned around to 2.44%. The revenue of gamma ray irradiation business was HK\$1,920,000 compared to HK\$2,294,000 for the same period of last year.

The ongoing Sino-US trade disputes and the COVID-19 pandemic are expected to continue to affect the economy and, in turn, the Group will face significant local and regional challenges for the rest of the year. The Group, under such conditions, will continue to deploy its successful long-term strategic initiatives in developing and operating the mobile and multi-media technologies business and the gamma ray business. The Group will explore potential strategic investments and cooperation opportunities in expanding the scope of businesses in these business segments, so as to achieve growth and create value for shareholders in the long term.

#### Mobile and Multi-media Technologies Business

The Group has gained a strong foothold in the industry of mobile and multi-media technologies in China. The Group has also accumulated technologies, expertise, network and software resources in the construction of scalable multi-media sharing and advertising platforms and the dissemination and transmission of information via such platforms. Given the escalating trade dispute between China and the United States and China's slowdown in economic growth, the mobile technologies business in China market is expected to be volatile and will remain challenging in the foreseeable future.

### 業務回顧

本集團主要從事手機及多媒體技術業務、伽瑪射線照射服務、旅遊及消閒業務以及其他業務 – 證券買賣及投資。

由於新冠肺炎疫情爆發以及地緣政治加劇和貿易衝突升溫，商業環境異常嚴峻，但是本集團截至二零二零年九月三十日止六個月的業績顯示出可觀增長。本集團截至二零二零年九月三十日止六個月的收入約為21,572,000港元，而上一年同期則為21,003,000港元。本公司股東應佔虧損由上一同期的70,677,000港元大幅縮減至14,879,000港元。該等數字反映本公司如何得以在過去六個月度過動盪的經營環境。

儘管經濟充滿眾多不確定因素，手機及多媒體技術業務的收入較上一年同期增長16.9%至19,652,000港元。此乃主要由於成本下降導致毛利增加。毛利率轉為2.44%。伽瑪射線照射業務收入為1,920,000港元，而上一年同期則為2,294,000港元。

中美貿易糾紛僵持及新冠肺炎疫情料將繼續影響經濟，因此本集團於本年度餘下時間將面臨來自當地及地區的重重挑戰。有見於此，本集團將繼續於開發及經營手機及多媒體技術業務以及伽瑪射線業務部署其成功的長期戰略措施。本集團將挖掘潛在戰略投資及合作機遇，以求擴大有關業務分部的業務範圍，藉此實現增長並為股東創造長遠價值。

#### 手機及多媒體技術業務

本集團於中國手機及多媒體技術行業穩站一席之地。本集團亦在建設可擴展的多媒體共享及廣告平台以及透過有關平台發佈及傳輸信息方面積累豐富技術、專業知識、網絡及軟件資源。隨著中國與美國之間的貿易糾紛升級，加上中國經濟增長放緩，中國市場之手機技術業務預計會出現波動，並將於可見未來仍面臨挑戰。



# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### BUSINESS REVIEW (continued)

#### Mobile and Multi-media Technologies Business (continued)

One substantial application of such knowhow and expertise is transport and other panels in the city centers. As portals to cities, trains are the city's nerve center and the daily channels for millions of people. It has transformed from a simple traffic tool to a living space on its own and can reach an ever-larger captive, network audience which is highly valued by advertisers. The Group helps clients produce high-quality and tailor-made multi-media contents on display media and O2O advertising which can be accessed by millions of travellers in one of the most developed train networks in the world, thereby providing a strategic and effective channel for the PRC and international brands to increase their brand awareness and promote their business in the Guangdong-Hong Kong-Macao Greater Bay Area.

The Group possess as the exclusive rights to operate multi-media and advertising business on 25 trains of Guangzhou-Shenzhen China Railway High-speed Harmony Series trains (廣深線和諧號) (the "GSCR Hexiehao Trains"). Clients of a variety of businesses, including but not limited to consumer products, mobile communications and automobile manufacturing, have placed multi-media contents on display media and O2O advertising on the GSCR Hexiehao Trains.

As disclosed in 2019–20 annual report, in light of the suspension of work, quarantine measures and travel restrictions imposed due to the outbreak of the COVID-19 pandemic, most of the railway transport network services in mainland China have been largely reduced or suspended. As a result, the performance of the train media business of the Group has inevitably been affected. The rebound of infected cases of COVID-19 in early July 2020 has further hampered the resumption progress of this business segment. The Company expects its train media business performance will continue to be affected by the ongoing COVID-19 pandemic and will regain its momentum once the COVID-19 pandemic has subsided.

To cope with the challenging circumstances caused by the precautionary and control measures, such as stricter cross-border measures being imposed by the government in mainland China, the Company has looked into other opportunities which can deploy its edge and expertise in expanding the mobile and multi-media technologies business, including but not limited to train media related projects.

### 業務回顧(續)

#### 手機及多媒體技術業務(續)

市中心交通及其他廣告牌即為有關技術及專業知識的重要應用領域之一。作為城市入口，火車是一個城市之神經中樞及數以百萬計人口之日常渠道。就火車本身而言，其已經由一種普通的交通工具轉變為一種生活空間，能夠觸及越來越多被動之網絡受眾，受到廣告商之高度重視。本集團協助客戶製作優質和量身訂做之播放媒體及O2O廣告多媒體內容，可接觸全球其中一個發展最完善之鐵路網絡內數以百萬計之乘客，從而為中國和國際品牌提供具策略性之有效渠道，以於粵港澳大灣區內增強品牌知名度及推廣業務。

本集團享有25列廣深線和諧號(「廣深線和諧號」)多媒體及廣告業務之獨家經營權。多樣化業務之客戶(包括但不限於消費品、移動通信及汽車製造)均在廣深線和諧號上投放播放媒體及O2O廣告多媒體內容。

誠如二零一九至二零年報所披露，因爆發新冠肺炎疫情而實施停工、隔離措施及旅遊限制，導致中國內地大部分鐵路運輸網絡服務大幅度減少或停運。因此，本集團列車媒體業務之表現不可避免地受到影響。二零二零年七月初新冠肺炎感染病例反彈進一步拖累該業務分部的復工進度。本公司預期其列車媒體業務表現會繼續受到新冠肺炎疫情的持續影響，而一旦新冠肺炎疫情有所消退將會重拾升軌。

為應對疫情防控措施(如中國內地政府實施更為嚴格的跨境措施)帶來的挑戰，本公司已尋找其他機會充分利用其優勢及專長擴充手機及多媒體技術業務，包括但不限於列車媒體相關項目。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### BUSINESS REVIEW (continued)

#### Mobile and Multi-media Technologies Business (continued)

For the six months ended 30 September 2020, the revenue from this segment was approximately HK\$19,652,000 (2019: HK\$16,811,000). Segment loss was approximately HK\$4,363,000 (2019: HK\$30,185,000). The Group considers that following the ease of lockdown measures in mainland China, the Group will allocate more resources to retain and to attract more customers in placing multi-media contents on the GSCR Hexiehao Trains.

The Group has put a lot of efforts and resources in building the multi-media sharing and advertising platform to today's scale, and believes that the performance of the mobile and multi-media technologies business will improve and will continue to be one of the key revenue drivers of the Group.

#### Gamma Ray Irradiation Services

In respect of the gamma ray irradiation business, there has always been a stable revenue contribution to the Group in the past. The management has been actively exploring opportunities to broaden the Group's gamma ray technologies and expertise to other industrial applications to enhance its competitiveness and hence achieving prominent growth for the Group. The Group, via its indirectly owned subsidiary, Gamma Ray Technologies Services Limited, is in active discussions in relation to a business collaboration with a magnetite ore mining technologies company to provide a better real-time assessment and selection services in beneficiation and production of metal ores for certain international and China mining market players. The Company will make further announcements as and when appropriate.

For the six months ended 30 September 2020, the Group's gamma ray irradiation business continued to provide irradiation sterilization processing services to different clients through a 80% owned subsidiary which is licensed by 中華人民共和國環境保護部 (Ministry of Environmental Protection of the PRC\*\*). This segment performance was relatively less affected by the COVID-19 pandemic. Revenue generated from the gamma ray irradiation services for the six months ended 30 September 2020 was approximately HK\$1,920,000 (2019: HK\$2,294,000). Segment loss was approximately HK\$1,128,000 (2019: HK\$313,000).

#### Tourism and Hospitality Business

In respect of the tourism and hospitality business, following the winding up of We Fly Travel Limited as disclosed in the announcements of the Company dated 20 March 2020, 29 June 2020 and 14 October 2020, the Group has been closely monitoring the developments of the COVID-19 pandemic and will position itself to pursue and capture suitable business opportunities in the tourism and hospitality industry as and when they arise.

### 業務回顧(續)

#### 手機及多媒體技術業務(續)

截至二零二零年九月三十日止六個月，本分部的收入約為19,652,000港元(二零一九年：16,811,000港元)。分部虧損約為4,363,000港元(二零一九年：30,185,000港元)。本集團認為隨著中國內地逐步解封，本集團將投入更多資源保留及吸引更多客戶在廣深線和諧號上投放多媒體內容。

本集團已投入大量精力及資源，將多媒體共享及廣告平台發展至現今規模，並相信手機及多媒體技術業務表現有望改善及將仍為本集團的主要收益來源之一。

#### 伽瑪射線照射服務

就伽瑪射線照射業務而言，其過去一直為本集團的穩定收益來源。管理層一直積極探尋機會以將本集團伽瑪射線技術及專業知識擴展至其他行業應用，以增強其競爭優勢，以期實現本集團的顯著增長。本集團(透過其間接擁有的附屬公司伽瑪射線技術服務有限公司)就與一間磁鐵礦開採技術公司進行業務合作展開積極磋商，以於磁鐵礦的選擇及生產方面為若干國際及國內採礦市場公司提供更好的實時評估及甄選服務。本公司將於適當時候作出進一步公告。

截至二零二零年九月三十日止六個月，本集團伽瑪射線照射業務繼續透過擁有80%權益之附屬公司向不同客戶提供放射消毒處理服務，該公司已獲中華人民共和國環境保護部發出許可證。該分部表現受新冠肺炎疫情影響相對較少。截至二零二零年九月三十日止六個月，伽瑪射線照射服務產生收入約1,920,000港元(二零一九年：2,294,000港元)。分部虧損約為1,128,000港元(二零一九年：313,000港元)。

#### 旅遊及消閒業務

就旅遊及消閒業務而言，於本公司日期為二零二零年三月二十日、二零二零年六月二十九日及二零二零年十月十四日的公告所披露將愛飛旅遊有限公司清盤後，本集團一直密切監察新冠肺炎疫情的發展，並將做足準備尋求及抓住旅遊及消閒業湧現的合適商機。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### BUSINESS REVIEW (continued)

#### Other Operations – Securities Trading and Investment

The Group's securities trading and investment business continued to adopt a wait and see attitude investment strategy during the period under review. The Group's securities trading and investment business reported a loss of approximately HK\$272,000 (2019: gain of HK\$140,000), representing a net unrealised losses of approximately HK\$272,000 (2019: net unrealised gain of HK\$140,000) arising from change in fair value of listed securities held for trading. As at 30 September 2020, the carrying amount of the listed securities was approximately HK\$240,000 (31 March 2020: HK\$512,000).

A summary of the listed securities held by the Group during the period under review is set out in the table below.

Company name	Place of incorporation	Percentage of shareholdings in equity investment as at 30 September 2020	Percentage of total assets of the Group as at 30 September 2020	Fair value as at 30 September 2020	Unrealised gain (loss) on fair value change for the period	Realised gain (loss) on fair value change for the period	Dividend received	Principal activities
公司名稱	註冊成立地點	於二零二零年九月三十日佔股本投資股權之百分比	於二零二零年九月三十日佔本集團總資產之百分比	於二零二零年九月三十日之公允價值 HK\$'000 千港元	本期間公允價值變動之未變現收益(虧損) HK\$'000 千港元	本期間公允價值變動之已變現收益(虧損) HK\$'000 千港元	已收股息 HK\$'000 千港元	主要業務
REXLot Holdings Limited	Bermuda	0.117%	-	-	(390)	-	-	Development of the lottery systems and games, as well as the distribution and marketing of lottery products in the PRC
御泰中彩控股有限公司	百慕達							於中國開發彩票系統及遊戲，以及分銷及營銷彩票產品
Greatwalle Inc	Cayman Islands	0.241%	0.148%	240	(272)	-	-	Provision of security guarding services and mobile game business
長城匯理公司	開曼群島							提供保安護衛服務及手機遊戲業務

### BUSINESS MODEL AND BUSINESS STRATEGY

Diversification is our core business strategy. The Group is committed to achieving long-term sustainable growth of its businesses in preserving and enhancing the shareholders' value. The Group is focused on looking for attractive investment opportunities to strengthen and widen its business scope. The Group has maintained a prudent and disciplined financial management to ensure its sustainability.

### 業務回顧(續)

#### 其他業務 – 證券買賣及投資

於回顧期間，本集團的證券買賣及投資業務繼續採取持觀望態度之投資策略。本集團的證券買賣及投資業務錄得虧損約272,000港元(二零一九年：收益140,000港元)，為因持作買賣上市證券公允價值變動而產生之未變現虧損淨額約272,000港元(二零一九年：未變現收益淨額140,000港元)。於二零二零年九月三十日，上市證券之賬面值為約240,000港元(二零二零年三月三十一日：512,000港元)。

下表載列本集團於回顧期間持有之上市證券概要。

### 業務模式及業務策略

多元化乃我們核心業務策略之本。本集團致力實現業務之長遠可持續發展，以保持及提升股東價值。本集團專注物色具吸引力之投資機會，以加強及擴大其業務範圍。本集團維持審慎及有紀律之財務管理，以確保其可持續發展。



# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### PROSPECTS

The ongoing impacts of the COVID-19 pandemic bring unprecedented uncertainties to the economy of the region. The geographic landscape remains highly unpredictable. In order to mitigate these challenges, the Group will adopt a flexible approach in allocating its resources, taking into account factors such as costs, market conditions and risk diversification, to make the Group's businesses more resilient. In view of the foregoing, the Group will continue to allocate substantial resources to the multi-media technologies business segment and the gamma ray segment under the Group's long-term strategy. The Group will also seek to diversify the distribution channels and further enhance its knowhow and expertise in the multi-media sharing and advertising platform and gamma ray technology so as to achieve prominent growth in these business segments. All staff of the Company will continue to take extraordinary efforts to help the Company navigate through such challenging headwinds.

Looking forward, the Company is confident that the operations and results of the Group will continue to improve in the second half of 2020 upon control of the COVID-19 pandemic and the Company will continue to generate value to its shareholders.

### FINANCIAL REVIEW

During the period under review, the Group recorded a revenue of approximately HK\$21,572,000 (30 September 2019: HK\$21,003,000), representing an increase of approximately 2.71% compared with previous corresponding period. The increase in revenue was mainly due to the improvement of the mobile and multi-media technologies business of the Group.

Despite the challenging business environment, loss for the period under review of the Group amounted to approximately HK\$14,879,000 (30 September 2019: HK\$70,677,000). Loss attributable to owners of the Company for the period under review decreased to approximately HK\$16,103,000 (30 September 2019: HK\$70,429,000), which was mainly attributable to the decrease in research and development expenses incurred for the mobile and multi-media technologies business. As at 30 September 2020, the total assets and net liabilities of the Group were approximately HK\$162,360,000 and HK\$445,370,000 (31 March 2020: HK\$172,758,000 and HK\$430,491,000) respectively.

### 前景

新冠肺炎疫情的持續影響給本地區經濟帶來前所未有的不確定性。地理環境仍然高度不可預測。為降低所面臨的挑戰，本集團會以靈活方式分配資源，充分考慮成本、市況及風險分散等因素以使其業務較為快速地恢復。有見上文所述，本集團將繼續根據本集團長期策略分配大量資源至多媒體技術業務分部以及伽瑪射線業務分部。本集團亦將使其分銷渠道多元化，同時進一步提升自身在多媒體共享及廣告平台及伽瑪射線技術方面的技術及專業知識以期實現該等業務分部的顯著增長。本公司全體員工將繼續作出非凡的努力，以幫助本公司度過此困境。

展望未來，本公司堅信本集團的業務及業績於新冠肺炎疫情得到控制後的二零二零年下半年將繼續提升，且本公司將持續為其股東締造價值。

### 財務回顧

於回顧期內，本集團錄得收入約21,572,000港元(二零一九年九月三十日：21,003,000港元)，較上一年同期增長約2.71%。收入增長乃主要由於改善本集團手機及多媒體技術業務所致。

儘管業務環境挑戰重重，本集團回顧期內虧損為約14,879,000港元(二零一九年九月三十日：70,677,000港元)。本公司擁有人應佔回顧期內虧損減至約16,103,000港元(二零一九年九月三十日：70,429,000港元)，此乃主要由於手機及多媒體技術業務所產生的研發開支減少所致。於二零二零年九月三十日，本集團總資產及負債淨值分別約為162,360,000港元及445,370,000港元(二零二零年三月三十一日：172,758,000港元及430,491,000港元)。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2020, the Group had bank balance and cash of approximately HK\$4,976,000 (31 March 2020: HK\$2,715,000), and the Group had total bank and other borrowings of approximately HK\$280,060,000 (31 March 2020: HK\$269,359,000), of which borrowings due within one year was HK\$270,192,000 (31 March 2020: HK\$259,491,000), accounting for approximately 96.48% (31 March 2020: 96.34%) of the total borrowings. As at 30 September 2020, the Group's borrowings with fixed interest rates to total borrowings was approximately 46.5%. The gearing ratio, being the ratio of the sum of total borrowings to total deficit, was 61.15% as at 30 September 2020 (31 March 2020: 62.57%). The liquidity ratio, being the ratio of current assets over current liabilities, was 8.61% as at 30 September 2020 (31 March 2020: 8.37%).

### PLEDGE OF ASSETS

As at 30 September 2020, the Group's right-of-use assets and property, plant and equipment with carrying amount of approximately HK\$7,422,000 (31 March 2020: HK\$11,021,000) were pledged to a bank to secure the bank borrowing granted to the Group. As at 30 September 2020, the Group's listed securities with carrying amount of approximately HK\$240,000 (31 March 2020: HK\$512,000) were pledged to secure margin account payable granted to the Group.

### CAPITAL COMMITMENTS

As at 30 September 2020, the Group had capital commitments contracted but not provided for in the consolidated financial statements of approximately HK\$305,553,000 (31 March 2020: HK\$327,961,000). Details of the capital commitments are set out in Note 15 to the consolidated financial statements.

### CONTINGENT LIABILITIES

As at 30 September 2020, save as disclosed in the litigation section of this report, the Group had no other significant contingent liabilities.

### 流動資金及財務資源

於二零二零年九月三十日，本集團擁有銀行結餘及現金約4,976,000港元(二零二零年三月三十一日：2,715,000港元)，而本集團銀行及其他借貸合共約280,060,000港元(二零二零年三月三十一日：269,359,000港元)，當中為期一年內之借貸為270,192,000港元(二零二零年三月三十一日：259,491,000港元)，佔總借貸約96.48% (二零二零年三月三十一日：96.34%)。於二零二零年九月三十日，本集團定息借貸相對總借貸之比率約為46.5%。於二零二零年九月三十日，資產負債比率(即總借貸相對虧絀總額之比率)為61.15% (二零二零年三月三十一日：62.57%)。於二零二零年九月三十日，流動資金比率(即流動資產除以流動負債之比率)為8.61% (二零二零年三月三十一日：8.37%)。

### 資產質押

於二零二零年九月三十日，本集團賬面值約7,422,000港元(二零二零年三月三十一日：11,021,000港元)之使用權資產以及物業、廠房及設備已質押予一間銀行，以取得其授予本集團之銀行借貸。於二零二零年九月三十日，本集團賬面值約240,000港元(二零二零年三月三十一日：512,000港元)之上市證券已作質押，以擔保本集團獲授之應付孖展賬戶款項。

### 資本承擔

於二零二零年九月三十日，本集團有已訂約但未於綜合財務報表撥備之資本承擔約305,553,000港元(二零二零年三月三十一日：327,961,000港元)。資本承擔之詳情載於綜合財務報表附註15。

### 或然負債

除本報告訴訟一節所披露者外，於二零二零年九月三十日，本集團並無其他重大或然負債。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### EXPOSURE TO EXCHANGE RATE RISK AND INTEREST RATE RISK

The Group's transactions are mainly denominated in Hong Kong dollars, Renminbi and United States dollars. The Group did not enter into any foreign exchange forward contracts to hedge against exchange rates fluctuations during the period under review. Foreign exchange risk arising from the normal course of operations of the Group is considered to be minimal and the management will closely monitor the fluctuation in the currency and take appropriate actions when condition arises.

In terms of the interest rate risk exposures, the Group does not have any significant interest rate risk as the interest rates currently remain at low levels. As at 30 September 2020, the Group's bank and other borrowings with fixed interest rates accounted for approximately 46.5% of total borrowings.

### EQUITY-LINKED AGREEMENTS

On 29 March 2019, the Company and KK Culture Holdings Limited, Team Pride Limited, Mr. Sui Chok Lee and Silver Golden Limited (collectively, the "Vendors") entered into purchase agreements (the "Agreements") pursuant to which the Vendors conditionally agreed to sell and the Company conditionally agreed to purchase interests, representing directly and indirectly the entire issued share capital of Hong Kong Made (Media) Limited ("Hong Kong Made") and Ample Success Limited ("Ample Success"), for an aggregate consideration of HK\$50,000,000, which shall be satisfied by the allotment and issue of 250,000,000 Shares in tranches as consideration at the issue price of HK\$0.200 per Share to the Vendors or their respective nominees in accordance with the terms and conditions of the respective Agreements. Completion took place on 6 June 2019. As part of the payment of the consideration for the acquisition of Hong Kong Made and Ample Success, on 6 June 2019, the Company allotted and issued to the Vendors the first tranche consideration Shares, being 83,333,325 Shares, representing approximately 2.24% of the issued share capital of the Company as enlarged by the allotment and issue of such Shares. The aggregate nominal value of the first tranche consideration Shares amounted to HK\$8,333,332.50.

### 匯率風險及利率風險

本集團之交易主要以港元、人民幣及美元計值。於回顧期間內，本集團並無訂立任何遠期外匯合約以對沖匯率波動。本集團認為來自本集團正常營運過程之外匯風險甚微，且管理層將密切監察貨幣波動情況，並在必要時採取恰當措施應對。

利率風險方面，由於目前利率仍處於低水平，故本集團並無任何重大利率風險。於二零二零年九月三十日，本集團按固定利率計息之銀行及其他借貸佔總借貸約46.5%。

### 股票掛鈎協議

於二零一九年三月二十九日，本公司與KK文化控股有限公司、Team Pride Limited、蕭作利先生及Silver Golden Limited (統稱「賣方」)訂立購買協議(「該等協議」)，據此，賣方有條件同意出售且本公司有條件同意購買權益，而該權益直接及間接相當於香港製作(媒體)有限公司(「香港製作」)及博功有限公司(「博功」)的全部已發行股本，總代價為50,000,000港元。總代價應透過根據該等協議的各自條款及條件按每股股份0.200港元的發行價分批配發及發行250,000,000股股份(作為代價)予賣方或其各自的代名人的方式予以支付。交易已於二零一九年六月六日完成。作為收購香港製作及博功之代價的部分付款，本公司於二零一九年六月六日向賣方配發及發行第一批代價股份，即83,333,325股股份，佔本公司經配發及發行該等股份擴大之已發行股本約2.24%。第一批代價股份之總面值為8,333,332.50港元。



# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### EQUITY-LINKED AGREEMENTS (continued)

On 14 August 2020, the Vendors and the Company entered into a supplemental agreement (the “Supplemental Agreement”) to the Agreements. Pursuant to the Agreements and the Supplemental Agreement, the remaining consideration will be satisfied as follow:

The Company shall pay the Vendors HK\$16,666,667 (the “Second Tranche Consideration”) and HK\$16,666,668 (the “Third Tranche Consideration”), representing one-third of the Consideration each, by the allotment and issue of the Second Tranche Consideration Shares and the Third Tranche Consideration Shares, being 83,333,335 Shares and 83,333,340 Shares respectively, to the Vendors or their respective nominees on or before 15 July 2022 and 15 July 2023 respectively, subject to the terms and conditions as disclosed in Note 42 to the consolidated financial statements in the annual report of the Company for the year ended 31 March 2020.

Save for the Share Option Scheme, the Share Award Scheme and the above agreements, no other equity-linked agreements were entered by the Company or existed during the period under review.

### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

On 13 July 2020, Shanghai YunYao Culture & Media Limited\*\* (上海雲遙文化傳媒有限公司) (“YunYao”), a wholly-owned subsidiary of the Company, and two vendors entered into the share transfer agreements. Pursuant to which YunYao conditionally agreed to purchase an aggregate of 80% of the entire issued share capital of ShenZhen ZiJun Media Company Limited\*\* (深圳鈺駿傳媒有限公司) (“ZiJun”) from the vendors, for an aggregate consideration of RMB1,825,800 (equivalent to approximately HK\$2,008,380). The details of this acquisition are set out in the announcement of the Company dated 13 July 2020. The acquisition of ZiJun was completed on 23 July 2020. ZiJun has extensive experience in coordinating the operation of train media business in mainland China and is currently the Company’s agent organizing and coordinating the operation of the Company’s multi-media and advertising platform business. Through the acquisition, it will allow the Company to assert greater influences on ZiJun. It will also create a synergetic effect and facilitate the operation of the Group’s train media business.

### 股票掛鈎協議(續)

於二零二零年八月十四日，賣方與本公司就該等協議訂立補充協議(「補充協議」)。根據該等協議及補充協議，餘下代價將按以下方式支付：

根據本公司截至二零二零年三月三十一日止年度之年報綜合財務報表附註42所披露之條款及條件，本公司須分別於二零二零年七月十五日及二零二三年七月十五日或之前透過向賣方或彼等各自之代名人配發及發行第二批代價股份及第三批代價股份(即分別為83,333,335股股份及83,333,340股股份)而向賣方支付16,666,667港元(「第二批代價」)及16,666,668港元(「第三批代價」)，分別相當於代價的三分之一。

除購股權計劃、股份獎勵計劃及上述協議外，於回顧期間內本公司概無訂立或存續任何其他股票掛鈎協議。

### 附屬公司之重大收購及出售

於二零二零年七月十三日，本公司全資附屬公司上海雲遙文化傳媒有限公司(「雲遙」)與兩名賣方訂立股份轉讓協議。據此，雲遙有條件同意自賣方購買深圳鈺駿傳媒有限公司(「鈺駿」)全部已發行股本的合計80%，總代價為人民幣1,825,800元(相當於約2,008,380港元)。有關此次收購的詳情載於本公司日期為二零二零年七月十三日的公告。鈺駿的收購已於二零二零年七月二十三日完成。鈺駿於中國內地經營列車媒體業務的協調方面擁有豐富經驗，現為本公司的代理公司，組織及協調本公司多媒體及廣告平台業務的經營。透過此次收購，本公司將能夠對鈺駿產生更大影響力，亦將有助創造協同效應及推動本集團列車媒體業務的經營。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### LITIGATIONS

(1) In April 2016, the Company completed a placing pursuant to the terms of the placing agreement with a placing agent and allotted and issued 25,000,000,000 new shares to various placees (the "Placing"). Pursuant to the terms of the placing agreement, each placee undertook to the Company that the shares issued and allotted to it under the Placing would be subject to a lock-up period of 24 months from the date of allotment and issue of such shares. In May 2016, three placees under the Placing were found to have breached their lock-up undertakings to the Company under the Placing by pledging their shares to two lenders as security for loans. An interlocutory injunction order (the "Injunction Order") was obtained by the Company from the High Court of Hong Kong (the "Court") on 27 May 2016, which was subsequently continued by a court order given on 3 June 2016, restraining the three placees from breaching the lock-up undertakings by, among other things, directly or indirectly selling, mortgaging, charging, pledging, hypothecating, lending, granting or selling any option, warrant, contract or right to purchase, transferring, disposing of, creating any right over, or agreeing or offering to do any of the aforesaid in relation to the 1,667 million shares allotted and issued to them under the Placing until trial or further order. Further details of the court orders are set out in the announcements of the Company dated 29 May 2016 and 7 June 2016. The two lenders then took out applications in the Court in June 2016 and July 2016 respectively seeking declarations that they are beneficially entitled to the shares being the subject matter of the Injunction Order and later for variation of the Injunction Order to the effect that those shares shall no longer be the subject matter of the Injunction Order. The three placees disputed the contention that the lenders are the beneficial owners of the shares and legal proceedings regarding the ownership of those shares were brought in foreign jurisdictions. On 12 June 2017, the Court ordered that one of the lenders' (the "2nd Third Party") application be adjourned pending the decision of the legal proceedings in foreign jurisdiction and the other lender's application be dismissed with costs to the Company. The lock-up period has already expired in April 2018 and the Injunction Order has been automatically discharged upon expiry of the lock-up period. As at the date hereof, the litigation is still in progress against the three placees for their breach of the lock-up undertakings. On 6 July 2020, the Company received a letter from the 2nd Third Party indicating its intention to restore the hearing for its applications. The 2nd Third Party had also communicated its intention to the Court. Up to the date hereof, the Company has not received the 2nd Third Party's application to restore the hearing.

### 訴訟

(1) 於二零一六年四月，本公司根據與一名配售代理訂立之配售協議之條款完成向多名承配人配發及發行25,000,000,000股新股份之配售(「配售事項」)。根據配售協議之條款，每名承配人向本公司承諾，彼根據配售事項獲發行及配發之股份應受限於由該等股份配發及發行日期起計24個月之禁售期。於二零一六年五月，三名配售事項之承配人被發現向兩名貸款人質押其股份作為貸款之抵押品，已違反彼等於配售事項下向本公司作出之禁售承諾。於二零一六年五月二十七日，本公司已取得香港高等法院(「法院」)發出之臨時禁制令(「禁制令」，其後藉二零一六年六月三日作出之法院命令延續)，限制該三名承配人不可違反禁售承諾(其中包括)直接或間接銷售、按揭、押記、質押、抵押、借出、轉讓、處置彼等根據配售事項獲配發及發行之1,667,000,000股股份，或授出或出售涉及該等股份之任何購股權、認股權證、合約或購買權、設立任何涉及該等股份之權利或同意或要約進行上述任何事項，直至審訊或進一步頒令為止。法院命令之進一步詳情載於本公司日期為二零一六年五月二十九日及二零一六年六月七日之公告內。該兩名貸款人其後分別於二零一六年六月及二零一六年七月向法院申請宣告彼等為禁制令所涉股份之實益擁有人，其後申請修改禁制令，致使該等股份不再受禁制令限制。該三名承配人反對貸款人為該等股份之實益擁有人之論點，並於境外司法權區提出有關該等股份擁有權之法律程序。於二零一七年六月十二日，法院命令將其中一名貸款人(「第二名第三方」)之申請擱置，等待境外司法權區之法律程序裁決，而另一名貸款人之申請則被駁回，且本公司獲得訟費。禁售期已於二零一八年四月屆滿，且禁制令已於禁售期屆滿時自動解除。於本報告日期，有關針對三名承配人違反禁售承諾的訴訟仍在進行中。於二零二零年七月六日，本公司收到第二名第三方之函件，表明其有意恢復其申請之聆訊。第二名第三方亦已向法院表達此意願。截至本報告日期，本公司尚未收到第二名第三方提出之恢復聆訊申請。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### LITIGATIONS (continued)

(2) On or about 20 August 2013, the Company entered into a placing agreement (the “2013 Placing Agreement”) with a placing agent. Pursuant to the 2013 Placing agreement, the placing notes issued by the Company to the note holders carry interest at 5% per annum and are to be redeemed on the seventh anniversary from the issuance dates of the respective placing notes. One creditor purportedly a beneficial owner of placing notes commenced court action against the Company for recovery of her alleged outstanding debt due by the Company to her under the placing notes. Nevertheless, the note holders of placing notes have not commenced any court action against the Company. Such creditor’s alleged debt amount includes the principal of HK\$10,000,000 and outstanding interest of approximately HK\$1,264,000. On or about 16 March 2020, the placing agent (the “Placing Agent”) was added by such creditor as the 2nd defendant in the Amended Writ of Summons and Amended Statement of Claim. On or about 10 July 2020, the Company filed and served its Amended Defence and was then served with such creditor’s Reply. The Company received a court order nisi made absolute on 30 November 2020 (the “Court Order”) pursuant to which the parties are proceeding to the stages of mediation and exchange of the list of documents for compliance with the Court Order. On or about 4 December 2020, the Company filed and served a Writ of Summons and Statement of Claim against the Placing Agent. Up to the date hereof, the Company has been served by the Placing Agent’s solicitors with its Acknowledgment of Service of Writ of Summons with Notice of Intention to Defend but has not yet been served with the Defence (and Counterclaim, if any) of the Placing Agent.

Save as disclosed above, there is no other material litigation expected to result in a significant adverse effect on the financial position of the Group, either collectively or individually. Management believes that adequate provisions have been made in respect of such litigation.

### 訴訟(續)

(2) 於二零一三年八月二十日或該日前後，本公司與一名配售代理訂立配售協議(「二零一三年配售協議」)。根據二零一三年配售協議，本公司向票據持有人發行的配售票據按年利率5厘計息，並將於每份配售票據之發行日期起計第七週年贖回。一名據稱為配售票據實益擁有人之債權人對本公司提起訴訟，以追回配售票據項下本公司結欠彼之指稱的未償還債務。然而，配售票據之票據持有人尚未對本公司提起任何訴訟。該債權人指稱的債務金額包括本金10,000,000港元及未償還利息約1,264,000港元。於二零二零年三月十六日或該日前後，該債權人在經修訂傳訊令狀及經修訂申索陳述書中將配售代理(「配售代理」)加為第二被告。於二零二零年七月十日或該日前後，本公司提交及送達其經修訂抗辯書，並隨後收到該債權人之答覆。於二零二零年十一月三十日，本公司收到轉為確實之法庭命令(「法庭命令」)，據此，各方就遵守法庭命令已進入調解及交換文件清單的階段。於二零二零年十二月四日或該日前後，本公司提交及送達其針對配售代理之傳訊令狀及申索陳述書。截至本報告日期，本公司已收到配售代理律師擬抗辯通知書之傳訊令狀送達認收書，但尚未收到配售代理之抗辯書(及反索償(如有))。

除上文所披露者外，概無其他重大訴訟預期會共同或個別地對本集團之財務狀況造成重大不利影響。管理層認為已就該訴訟計提充足撥備。



# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### EMPLOYEE AND EMOLUMENT POLICY

As at 30 September 2020, the Group employed 58 employees (30 September 2019: 66). Staff costs (including Directors' emoluments) of the Group for the six months ended 30 September 2020 amounted to approximately HK\$3,788,000 (30 September 2019: HK\$7,387,000). Remuneration packages are generally structured by reference to market terms and individual merits. Salaries are reviewed periodically based on performance appraisal and other relevant factors. Staff benefits plans maintained by the Group include medical insurance, hospitalization scheme, mandatory provident fund, share option scheme and share award scheme. Employees in the PRC are remunerated according to the prevailing market conditions in the locations of their employments.

The emolument policy of the employees of the Group is set up by the Board on the basis of their merit, qualifications and competence. The emoluments of the Directors are decided by the Board, as authorized by the Shareholders at the annual general meetings of the Company, having regard to the Group's operating results, individual performance and comparable market statistics.

### INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2020 (30 September 2019: HK\$ Nil).

### EVENTS AFTER THE REPORTING PERIOD

Pursuant to the voluntary announcement of the Company dated 6 November 2020, the Group has entered into a business cooperation with its business partners to form a joint venture company (the "JV Company"). The JV Company is principally engaged in providing an influencer marketing platform, online live streaming, brand management and the ancillary online/offline e-commerce marketing services. It is expected that the exploration to the online influencer market through the JV Company would allow the Group to diversify the existing marketing platforms and catch up with the growth of the e-commerce sector. The formation of the JV Company can create additional revenue to the Group's multi-media technologies business.

### 僱員及酬金政策

於二零二零年九月三十日，本集團聘用58名僱員(二零一九年九月三十日：66名)。本集團截至二零二零年九月三十日止六個月的員工成本(包括董事酬金)約為3,788,000港元(二零一九年九月三十日：7,387,000港元)。薪酬待遇一般參考市場條款及個人表現釐定。薪金乃根據表現評核及其他有關因素定期檢討。本集團推行之員工福利計劃包括醫療保險、住院計劃、強制性公積金、購股權計劃及股份獎勵計劃。中國僱員之薪酬待遇根據僱員受僱地區之現行市況釐定。

本集團僱員之酬金政策由董事會按僱員之長處、資歷及才能制定。董事之酬金由董事會(獲股東於本公司股東週年大會上授權)考慮本集團營運業績、個人表現及可資比較市場統計數據後決定。

### 中期股息

董事會不建議就截至二零二零年九月三十日止六個月派付任何中期股息(二零一九年九月三十日：零港元)。

### 報告期後事項

根據本公司日期為二零二零年十一月六日之自願公告，本集團已與其商業夥伴建立業務合作，成立一間合營公司(「該合營公司」)。該合營公司主要從事提供影響者營銷平台、網絡直播、品牌管理以及配套線上／線下電商營銷服務。本集團透過該合營公司開拓線上影響者市場預期將使其現有營銷平台多樣化以及跟上電商領域的增長。成立該合營公司能夠為本集團多媒體技術業務創造額外收入。

## INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 30 September 2020, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

### Long position in Shares

Name of Directors	Capacity/Nature of interest	Number of Shares held	Approximate percentage of issued share capital of the Company (Note 2) 佔本公司已發行股本概約百分比 (附註2)
董事姓名	身份／權益性質	所持有股份數目	
Zhang Yi 張依	Interest in controlled corporation (Note 1) 受控法團權益(附註1)	215,347,500	5.79%
	Beneficial owner 實益擁有人	80,000	0.002%
	Sub-total 小計	215,427,500	5.792%
Chu Wei Ning 祝蔚寧	Beneficial owner 實益擁有人	30,000,000	0.81%
Lam Sze Man 林詩敏	Beneficial owner 實益擁有人	277,500	0.007%
Chan Kee Huen, Michael 陳記煊	Beneficial owner 實益擁有人	25,000	0.0007%

#### Notes:

- (1) These Shares are held by One Faith Investments Limited, which is beneficially and wholly owned by Mr. Zhang Yi.
- (2) Based on the number of issued Shares of 3,721,561,225 as at 30 September 2020.

Save as disclosed above, as at 30 September 2020, none of the Directors or chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

## 董事及最高行政人員之權益

於二零二零年九月三十日，董事及本公司最高行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有記錄在本公司根據證券及期貨條例第352條存置之登記冊內之權益及淡倉，或根據標準守則已知會本公司及聯交所之權益及淡倉如下：

### 於股份之好倉

Name of Directors	Capacity/Nature of interest	Number of Shares held	Approximate percentage of issued share capital of the Company (Note 2) 佔本公司已發行股本概約百分比 (附註2)
董事姓名	身份／權益性質	所持有股份數目	
Zhang Yi 張依	Interest in controlled corporation (Note 1) 受控法團權益(附註1)	215,347,500	5.79%
	Beneficial owner 實益擁有人	80,000	0.002%
	Sub-total 小計	215,427,500	5.792%
Chu Wei Ning 祝蔚寧	Beneficial owner 實益擁有人	30,000,000	0.81%
Lam Sze Man 林詩敏	Beneficial owner 實益擁有人	277,500	0.007%
Chan Kee Huen, Michael 陳記煊	Beneficial owner 實益擁有人	25,000	0.0007%

#### 附註：

- (1) 該等股份由One Faith Investments Limited持有，而該公司由張依先生實益全資擁有。
- (2) 按照於二零二零年九月三十日之已發行股份數目3,721,561,225股計算。

除上文所披露者外，於二零二零年九月三十日，董事或本公司最高行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有記錄在根據證券及期貨條例第352條須存置之登記冊內之任何權益或淡倉，或根據標準守則已知會本公司及聯交所之任何權益或淡倉。

## Other Information (continued) 其他資料(續)

### SHARE OPTIONS

During the period under review, no share option was granted, exercised, cancelled or lapsed under the Share Option Scheme. As at 30 September 2020, the Company had no unexercised outstanding share option granted under the Share Option Scheme.

### SHARE AWARDS

During the period under review, no share award was granted, vested or forfeited under the Share Award Scheme. As at 30 September 2020, the Company had 155,000 unvested Shares awarded under the Share Award Scheme.

### INTERESTS OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware of, as at 30 September 2020, there was no person (other than the Directors or chief executive of the Company) who had any interests or short position in the Shares or underlying Shares which would be required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

### CORPORATE GOVERNANCE

Good corporate governance has always been recognised as vital to the Group's success and sustainable development. The Company commits itself to a high standard of corporate governance and have devoted considerable efforts in identifying and formulating corporate governance practices appropriate to the Company's needs.

The Company has put in place corporate governance practices to meet the code provision (the "Code Provision(s)") as set out in the CG Code, that are considered to be relevant to the Group, and has complied with all of the Code Provisions for the time being in force throughout the period under review. The Company periodically reviews its corporate governance practices to ensure that these continue to meet the requirements of the CG Code.

### AUDIT COMMITTEE

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Company for the six months ended 30 September 2020.

### COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

During the period under review, the Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard as set out in the Model Code. Having made specific enquiry, all Directors have confirmed that they have complied with the required standard set out in the Model Code and the Company's code of conduct regarding Directors' securities transactions throughout the period under review and up to the date of this report.

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

During the six months ended 30 September 2020, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### 購股權

於回顧期內，並無購股權根據購股權計劃而授出、行使、註銷或失效。於二零二零年九月三十日，本公司概無根據購股權計劃授出尚未行使的發行在外購股權。

### 股份獎勵

於回顧期內，並無股份獎勵根據股份獎勵計劃而授出、歸屬或沒收。於二零二零年九月三十日，本公司擁有根據股份獎勵計劃獎勵尚未歸屬的155,000股股份。

### 主要股東之權益

就董事所知，於二零二零年九月三十日，概無任何人士(除董事或本公司最高行政人員外)於股份或相關股份中擁有任何須記錄於本公司根據證券及期貨條例第336條存置之登記冊內之權益或淡倉。

### 企業管治

本集團一直認為良好之企業管治乃本集團成功及持續發展之關鍵。本公司承諾維持高水平之企業管治並全力找出及制定適合本公司業務需要之企業管治常規。

本公司已實施企業管治常規，以符合企管守則所載被視為與本集團有關之守則條文(「守則條文」)，而本公司已於整個回顧期間內遵守全部當時生效之守則條文。本公司定期檢討其企業管治常規，以確保能持續符合企管守則之規定。

### 審核委員會

審核委員會已審閱本公司截至二零二零年九月三十日止六個月之未經審核簡明綜合財務報表。

### 遵守董事進行證券交易之標準守則

於回顧期間內，本公司已採納董事進行證券交易之操守守則，其條款不遜於標準守則所載之規定標準。經本公司作出具體查詢後，全體董事確認彼等於整個回顧期間內及直至本報告日期一直遵守標準守則所載之規定標準及本公司之董事進行證券交易之操守守則。

### 購買、出售或贖回本公司之上市證券

截至二零二零年九月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。



### RESUMPTION GUIDANCE

On 11 July 2019, the Company received a letter from the Stock Exchange, in which, among other things, the Stock Exchange sets out the following resumption guidance:

- (a) to publish all outstanding financial results required by the Listing Rules and address any audit qualifications if any;
- (b) to demonstrate its compliance with Rule 13.24 of the Listing Rules; and
- (c) to inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

As set out in the letter from the Stock Exchange, the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in the Shares is allowed to resume.

On 18 December 2020, the Company submitted an updated resumption proposal (the "Updated Resumption Proposal") to the Listing Division of the Stock Exchange. The Updated Resumption Proposal set forth the update situation of fulfillment of the resumption conditions as set out in the resumption guidance issued by the Stock Exchange, latest business situation and further development plans of the Group and other material information including updated profit forecast of the Group to demonstrate that it has a viable and sustainable business and compliance with Rule 13.24 of the Listing Rules.

The Company will strive to address further comments, if any, from the Listing Division on the Updated Resumption Proposal. The Company will keep the Shareholders and the public on, among others, the progress as and when appropriate.

### CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2019 and will remain suspended until further notice pending the fulfilment of the resumption conditions.

By order of the Board  
**China Baoli Technologies Holdings Limited**

**Zhang Yi**  
Chairman

Hong Kong, 27 November 2020

\*\* The English translation of Chinese names or words are for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

### 復牌指引

於二零一九年七月十一日，本公司接獲聯交所之函件，當中(其中包括)聯交所載列以下復牌指引：

- (a) 刊發上市規則規定之所有尚未刊發之財務業績並說明任何審核保留意見(如有)；
- (b) 證明其遵守上市規則第13.24條；及
- (c) 知會市場所有重要資料，以供本公司股東及投資者評估本公司之狀況。

誠如聯交所函件所載，本公司須糾正導致其暫停買賣之事項，並全面遵守上市規則以令聯交所滿意，此後股份方會獲准恢復買賣。

於二零二零年十二月十八日，本公司已遞交最新復牌計劃(「最新復牌計劃」)予聯交所上市科。最新復牌計劃指明聯交所頒佈之復牌指引所載達致復牌條件之最新狀況、本集團最新業務狀況及進一步發展計劃以及其他重大資料(包括證明本集團擁有可行及可持續業務以及遵守上市規則第13.24條之最新利潤預測)。

本公司將致力處理上市科就最新復牌計劃提出的更多意見(如有)。本公司將於適當時候知會股東及公眾人士(其中包括)有關進展。

### 持續暫停買賣

因應本公司要求，股份已由二零一九年七月二日上午九時正起於聯交所暫停買賣，並將繼續暫停買賣直至進一步通知為止，以待達成復牌條件。

承董事會命  
**中國寶力科技控股有限公司**

主席  
**張依**

香港，二零二零年十一月二十七日

\*\* 中文名稱或詞彙之英文翻譯僅供參考，不應視為該等中文名稱或詞彙之正式英文翻譯。

# Unaudited Condensed Consolidated Income Statement

## 未經審核簡明綜合收益表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月		
		2020 二零二零年 (Unaudited) (未經審核)	2019 二零一九年 (Unaudited) (未經審核)	
		HK\$'000 千港元	HK\$'000 千港元	
	Notes 附註			
Revenue	收入	5	21,572	21,003
Cost of sales	銷售成本		<u>(20,197)</u>	<u>(37,786)</u>
Gross profit (loss)	毛利(毛損)		<b>1,375</b>	(16,783)
Other income, gains and losses, net	其他收入、收益及虧損淨額	5	<b>3,120</b>	2,875
Administrative expenses	行政費用		<b>(12,423)</b>	(50,844)
Selling and distribution expenses	銷售及分銷費用		<b>(568)</b>	(2,060)
Finance costs	融資成本		<b>(6,383)</b>	(3,865)
<b>Loss before tax</b>	<b>除稅前虧損</b>	<b>6</b>	<b>(14,879)</b>	(70,677)
Taxation	稅項	7	-	-
<b>Loss for the period</b>	<b>本期間虧損</b>		<b><u>(14,879)</u></b>	<b><u>(70,677)</u></b>
<b>Loss for the period attributable to:</b>	<b>以下人士應佔本期間虧損：</b>			
- Owners of the Company	- 本公司擁有人		<b>(16,103)</b>	(70,429)
- Non-controlling interests	- 非控股權益		<b>1,224</b>	(248)
			<b><u>(14,879)</u></b>	<b><u>(70,677)</u></b>
<b>Loss per share</b>	<b>每股虧損</b>			
- Basic and diluted	- 基本及攤薄	8	<b><u>(0.04) cents</u></b> 仙	<b><u>(0.19) cents</u></b> 仙

# Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Loss for the period</b>	本期間虧損	<b>(14,879)</b>	(70,677)
<b>Other comprehensive income:</b> <i>Items that may be reclassified subsequently to profit or loss:</i>	其他全面收益： 其後可重新分類至損益之項目：		
Exchange differences arising on translation of foreign operations	換算海外業務時產生之匯兌差額	-	11,651
Other comprehensive income for the period, net of income tax	本期間其他全面收益 (除所得稅後)	-	11,651
<b>Total comprehensive expense for the period</b>	本期間全面支出總額	<b>(14,879)</b>	(59,026)
<b>Total comprehensive (expense) income attributable to:</b>	以下人士應佔全面(支出)收益總額：		
Owners of the Company	本公司擁有人	<b>(16,103)</b>	(60,632)
Non-controlling interests	非控股權益	<b>1,224</b>	1,606
		<b>(14,879)</b>	(59,026)

# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

As at 30 September 2020 於二零二零年九月三十日

		<b>30 September</b>	31 March
		<b>2020</b>	2020
		二零二零年	二零二零年
		九月三十日	三月三十一日
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
	<i>Notes</i>	<b>HK\$'000</b>	HK\$'000
	<i>附註</i>	千港元	千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	<b>6,088</b>	6,699
Intangible asset	無形資產	<b>39,731</b>	52,292
Goodwill	商譽	<b>54,962</b>	54,962
Right-of-use assets	使用權資產	<b>11,160</b>	11,197
		<b>111,941</b>	125,150
<b>Current assets</b>	<b>流動資產</b>		
Inventories	存貨	-	7
Trade and other receivables	應收貿易及其他賬項	<b>45,203</b>	44,374
Financial assets at fair value through profit or loss	按公允價值計入損益之金融資產	<b>240</b>	512
Bank balances and cash	銀行結餘及現金	<b>4,976</b>	2,715
		<b>50,419</b>	47,608
<b>Current liabilities</b>	<b>流動負債</b>		
Trade and other payables	應付貿易及其他賬項	<b>245,166</b>	237,970
Contract liabilities	合約負債	<b>15,916</b>	26,543
Lease liabilities	租賃負債	<b>3,118</b>	3,586
License fee payables	應付特許權費	<b>28,633</b>	28,633
Tax payable	應付稅項	-	3,090
Bank and other borrowings	銀行及其他借貸	<b>270,192</b>	259,491
Convertible loan	可換股貸款	<b>10,262</b>	9,493
		<b>573,287</b>	568,806
<b>Net current liabilities</b>	<b>流動負債淨額</b>	<b>(522,868)</b>	(521,198)
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>	<b>(410,927)</b>	(396,048)



# Unaudited Condensed Consolidated Statement of Financial Position (continued) 未經審核簡明綜合財務狀況表(續)

As at 30 September 2020 於二零二零年九月三十日

			<b>30 September 2020 二零二零年 九月三十日 (Unaudited) (未經審核)</b>	31 March 2020 二零二零年 三月三十一日 (Audited) (經審核)
	<i>Notes 附註</i>		<b>HK\$'000 千港元</b>	<b>HK\$'000 千港元</b>
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Bank and other borrowings	12	銀行及其他借貸	9,868	9,868
Lease liabilities		租賃負債	812	812
License fee payables		應付特許權費	<u>23,763</u>	<u>23,763</u>
			<u><b>34,443</b></u>	<u>34,443</u>
<b>Net liabilities</b>		<b>負債淨額</b>	<u><b>(445,370)</b></u>	<u>(430,491)</u>
<b>Capital and reserves</b>		<b>資本及儲備</b>		
Share capital		股本	372,156	372,156
Reserves	13	儲備	<u>(806,964)</u>	<u>(790,861)</u>
Equity attributable to owners of the Company		本公司擁有人應佔權益	<u>(434,808)</u>	(418,705)
Non-controlling interests		非控股權益	<u>(10,562)</u>	<u>(11,786)</u>
<b>Total deficit</b>		<b>虧絀總額</b>	<u><b>(445,370)</b></u>	<u>(430,491)</u>

# Unaudited Condensed Consolidated Statement of Changes In Equity

## 未經審核簡明綜合權益變動表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

		Attributable to the owner of the Company 本公司擁有人應佔												
		Issued share capital	Share premium	Capital redemption reserve	Other reserve	Contingent consideration reserve	Shares vested under share award scheme	Exchange reserve	Special reserve	Contributed surplus	Accumulated loss	Total	Non- controlling interests	Total
		已發行股本	股份溢價	資本贖回 儲備	其他 儲備	或然代價 儲備	計劃項下 已歸屬股份	匯兌 儲備	特別 儲備	繳入 盈餘	累計 虧損	總額	非控股 權益	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>As at 1 April 2019</b> <b>(audited)</b>	於二零一九年四月一日 (經審核)	363,823	2,138,816	13,878	46,962	-	(16)	10,629	78,176	684,966	(3,690,038)	(352,804)	(11,652)	(364,456)
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	-	(70,429)	(70,429)	(248)	(70,677)
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表所產生之匯兌差額	-	-	-	-	-	-	9,797	-	-	-	9,797	1,854	11,651
Total comprehensive income/ (expenses) for the period	本期間全面收益/ (支出)總額	-	-	-	-	-	-	9,797	-	-	(70,429)	(60,632)	1,606	(59,026)
Acquisition of a subsidiary	收購一間附屬公司	8,333	8,333	-	-	33,334	-	-	-	-	-	50,000	-	50,000
<b>As at 30 September 2019</b> <b>(unaudited)</b>	於二零一九年九月三十日 (未經審核)	372,156	2,147,149	13,878	46,962	33,334	(16)	20,426	78,176	684,966	(3,760,467)	(363,436)	(10,046)	(373,482)
<b>As at 1 April 2020</b> <b>(audited)</b>	於二零二零年四月一日 (經審核)	372,156	2,144,816	13,878	47,323	25,800	(16)	18,323	78,176	684,966	(3,804,127)	(418,705)	(11,786)	(430,491)
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	-	(16,103)	(16,103)	1,224	(14,879)
Total comprehensive income/ (expenses) for the period	本期間全面收益/ (支出)總額	-	-	-	-	-	-	-	-	-	(16,103)	(16,103)	1,224	(14,879)
<b>As at 30 September 2020</b> <b>(unaudited)</b>	於二零二零年九月三十日 (未經審核)	372,156	2,144,816	13,878	47,323	25,800	(16)	18,323	78,176	684,966	(3,820,230)	(434,808)	(10,562)	(445,370)

# Unaudited Condensed Consolidated Statement of Cash Flows

## 未經審核簡明綜合現金流量表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

		Six months ended 30 September	
		截至九月三十日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Net cash used in operating activities</b>	經營活動所用現金淨額	<b>(11,625)</b>	(52,771)
<b>Net cash generated from investing activities</b>	投資活動所得現金淨額	<b>90</b>	119
<b>Net cash generated from financing activities</b>	融資活動所得現金淨額	<b>11,470</b>	44,500
<b>Decrease in cash and cash equivalents</b>	現金及現金等額項目減少	<b>(65)</b>	(8,152)
Cash and cash equivalents at the beginning of the period	期初之現金及現金等額項目	<b>2,715</b>	7,317
Effect of foreign exchange rate changes	匯率變動之影響	<b>2,326</b>	6,737
<b>Cash and cash equivalents at the end of the period</b>	期終之現金及現金等額項目	<b>4,976</b>	5,902

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements 未經審核簡明綜合中期財務報表附註

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

## 1. GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company with limited liability and its Shares are listed on the Main Board of the Stock Exchange. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and its principal place of business in Hong Kong is located at Suites 3103-04, 31/F., Oxford House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.

The principal activity of the Company is investment holding and the principal activities of its subsidiaries are mobile and multi-media technologies business, gamma ray irradiation services, tourism and hospitality business and other operations – securities trading and investment.

The consolidated financial statements are presented in Hong Kong dollars, which is also the functional currency of the Company.

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with applicable disclosure requirements of Appendix 16 to the Listing Rules and with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The unaudited condensed consolidated interim financial statements have been prepared under the historical cost convention, except for certain financial assets and financial liabilities which are carried at fair value.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Company's annual consolidated financial statements for the year ended 31 March 2020.

## 1. 一般資料

本公司乃於百慕達註冊成立之獲豁免有限公司，其股份在聯交所主板上市。本公司之註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM11, Bermuda，而其香港主要營業地點位於香港鰂魚涌英皇道979號太古坊濠豐大廈31樓3103-04室。

本公司之主要業務為投資控股且其附屬公司之主要業務為手機及多媒體技術業務、伽瑪射線照射服務、旅遊及消閒業務以及其他業務 — 證券買賣及投資。

綜合財務報表以本公司之功能貨幣港元呈列。

## 2. 編製基準

未經審核簡明綜合中期財務報表乃按照上市規則附錄十六之適用披露規定及由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。除若干金融資產及金融負債按公允價值入賬外，未經審核簡明綜合中期財務報表乃按歷史成本慣例編製。

簡明綜合中期財務報表並不包括年度綜合財務報表所需之所有資料及披露，並應連同本公司截至二零二零年三月三十一日止年度之年度綜合財務報表一併閱讀。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

### 2. BASIS OF PREPARATION (continued)

The preparation of these condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing these condensed consolidated interim financial statements and their effect are the same as those applied to the consolidated financial statements of the Company for the year ended 31 March 2020.

As at 30 September 2020, the Group's current liabilities exceeded its current assets by approximately HK\$522,868,000 (31 March 2020: approximately HK\$521,198,000) and the Group had net liabilities of approximately HK\$445,370,000 (31 March 2020: approximately HK\$430,491,000), in which total borrowings amounted to approximately HK\$280,060,000 (31 March 2020: approximately HK\$269,359,000), while its cash and cash equivalents amounted to approximately HK\$4,976,000 (31 March 2020: approximately HK\$2,715,000).

Given the current situation, the management has taken the following actions to improve the financial position of the Group. The management has been in discussions with the major creditors to extend the loans and potentially part of them will be repaid by equity. The Group will make further announcements once agreements have been reached.

As at 30 September 2020, the total loan from Shareholders/Directors to the Company was approximately HK\$52,755,000 (31 March 2020: approximately HK\$46,026,000). Taking into account the current situation of the Group, most of these Shareholders/Directors have agreed that they will not require the Company to repay the loan until such time when repayment will not affect the ability of the Group to repay other creditors in the normal course of business.

In addition, the substantial shareholder will continue to provide financial support to the Company to meet its financial obligations including payment of interests on bank borrowings, professional fees and other operating expenses, and will not demand for repayment of the loan to the Company. In addition, the management of the Company has been actively looking for potential investors. Through fund-raising exercises, the Group would be able to meet its financial obligations and obtain additional financing resources in pursuing other business and fulfilling the operational needs.

### 2. 編製基準(續)

編製符合香港會計準則第34號之此等簡明綜合中期財務報表須運用影響會計政策應用以及年內迄今資產及負債、收入及開支呈報金額之若干判斷、估計及假設。實際結果可能與該等估計有所差異。編製此等簡明綜合中期財務報表時已作出的重大判斷及估計之範疇以及其影響與本公司截至二零二零年三月三十一日止年度之綜合財務報表所應用者相同。

於二零二零年九月三十日，本集團之流動負債較其流動資產超逾約522,868,000港元(二零二零年三月三十一日：約521,198,000港元)，且本集團擁有負債淨額約445,370,000港元(二零二零年三月三十一日：約430,491,000港元)，其中借款總額約為280,060,000港元(二零二零年三月三十一日：約269,359,000港元)，而其現金及現金等額項目約為4,976,000港元(二零二零年三月三十一日：約2,715,000港元)。

鑒於當前情況，管理層已採取以下行動改善本集團的財務狀況。管理層一直在與主要債權人討論續借貸款，且其中部分貸款可能會以股權方式償還。一旦達成協議，本集團將另行公告。

於二零二零年九月三十日，股東／董事向本公司提供的貸款總額約為52,755,000港元(二零二零年三月三十一日：約46,026,000港元)。經考慮本集團的現狀，大多數該等股東／董事同意，彼等將不會要求本公司償還貸款，直至有關還款不會影響本集團在正常業務過程中償還其他債權人的能力時為止。

此外，主要股東將繼續向本公司提供財務支持以履行其財務義務(包括支付銀行借貸的利息、專業費用及其他經營開支)，且將不會要求償還本公司的貸款。此外，本公司管理層正積極尋求潛在投資者。透過籌款活動，本集團將能夠履行其財務義務及在物色其他業務及滿足營運需求時獲得額外財務資源。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

### 2. BASIS OF PREPARATION (continued)

Accordingly, the Directors consider that it is appropriate to prepare the unaudited condensed consolidated interim financial statements on a going concern basis. However, there are significant uncertainties as to the outcomes of the above events or conditions that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Should the use of the going concern basis in preparation of the unaudited condensed consolidated interim financial statements be inappropriate, adjustments would have to be made to reflect the situation that assets may need to be realised at the amounts other than which they are currently recorded in the unaudited condensed consolidated statement of financial position as at 30 September 2020. In addition, the Group may have to recognise further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively.

### 3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the unaudited condensed consolidated interim financial information are consistent with those applied in the preparation of the Company's annual consolidated financial statements for the year ended 31 March 2020, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period.

Amendments to HKFRS 3	Definition of a Business
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform
Amendments to HKAS 1 and HKAS 8	Definition of Material

The adoption of the above revised standards has had no significant financial effect on the Group's unaudited condensed consolidated interim financial information.

### 2. 編製基準(續)

因此，董事認為按持續經營基準編製未經審核簡明綜合中期財務報表屬適宜之舉。然而，有關上述事件或狀況之結果之重大不明朗因素可能令本集團持續經營能力嚴重成疑，因此，本集團可能無法於一般業務過程中變現資產及解除負債。如在編製未經審核簡明綜合中期財務報表時使用持續經營基準屬不當，將必須作出調整以反映資產可能需要按其目前於二零二零年九月三十日未經審核簡明綜合財務狀況表入賬金額以外之金額變現之情況。此外，本集團可能須確認可能產生之進一步負債以及將非流動資產及非流動負債分別重新分類為流動資產及流動負債。

### 3. 會計政策變動及披露

編製未經審核簡明綜合中期財務資料所採用之會計政策與編製本公司截至二零二零年三月三十一日止年度之年度綜合財務報表時所採用者貫徹一致，惟於本期間首次採納以下經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則第3號(修訂本)	業務之定義
香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號(修訂本)	利率基準改革
香港會計準則第1號及香港會計準則第8號(修訂本)	重大之定義

採用以上經修訂準則對本集團未經審核簡明綜合中期財務資料並無重大財務影響。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

#### 4. REVENUE AND SEGMENT INFORMATION

Revenue represents the fair value of amounts received and receivable for services rendered by the Group to outside customers, less discount.

Specifically, the Group's reportable segments under HKFRS 8 Operating Segments are as follows:

- (a) Mobile and multi-media technologies business – running mobile and multi-media technologies via different media channels.
- (b) Gamma ray irradiation services – provision of irradiation services by utilising gamma ray technologies.
- (c) Tourism and hospitality business.
- (d) Other operations – securities trading and investment.

#### 4. 收入及分部資料

收入指本集團向外部客戶提供服務的已收及應收款項的公允價值(扣減折扣)。

具體而言，本集團在香港財務報告準則第8號營運分部下之可申報分部如下：

- (a) 手機及多媒體技術業務 — 通過不同媒體渠道運行手機及多媒體技術。
- (b) 伽瑪射線照射服務 — 應用伽瑪射線技術提供照射服務。
- (c) 旅遊及消閒業務。
- (d) 其他業務 — 證券買賣及投資。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

### 4. REVENUE AND SEGMENT INFORMATION (continued)

An analysis of the Group's revenue and contribution to operating results by business segments is presented as follows:

#### Segment results

For the six months ended 30 September 2020

### 4. 收入及分部資料(續)

按業務分部劃分之本集團收入及經營業績貢獻分析呈列如下：

#### 分部業績

截至二零二零年九月三十日止六個月

	Mobile and multi-media technologies business	Gamma ray irradiation services	Tourism and hospitality business	Other operation – securities trading and investment	Total
	手機及多媒體 技術業務	伽瑪射線 照射服務	旅遊及消閒 業務	證券買賣 及投資	總計
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元

CONSOLIDATED INCOME STATEMENT	綜合收益表					
Revenue	收入	19,652	1,920	-	-	21,572
Segment results	分部業績	(4,363)	(1,128)	-	(272)	(5,763)
Unallocated corporate expenses	未分配公司開支					(2,733)
Loss from operations	營運虧損					(8,496)
Finance costs	融資成本					(6,383)
Loss before taxation	除稅前虧損					(14,879)
Taxation	稅項					-
Loss for the period	本期間虧損					(14,879)



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

### 4. REVENUE AND SEGMENT INFORMATION (continued)

#### Segment results (continued)

For the six months ended 30 September 2019

### 4. 收入及分部資料(續)

#### 分部業績(續)

截至二零一九年九月三十日止六個月

		Mobile and multi-media technologies business	Gamma ray irradiation services	Tourism and hospitality business	Other operation – securities trading and investment 其他業務 – 證券買賣 及投資	Total
		手機及多媒體 技術業務 (Unaudited) (未經審核) HK\$'000 千港元	伽瑪射線 照射服務 (Unaudited) (未經審核) HK\$'000 千港元	旅遊及消閒 業務 (Unaudited) (未經審核) HK\$'000 千港元	證券買賣 及投資 (Unaudited) (未經審核) HK\$'000 千港元	總計 (Unaudited) (未經審核) HK\$'000 千港元
CONSOLIDATED INCOME STATEMENT	綜合收益表					
Revenue	收入	16,811	2,294	1,898	–	21,003
Segment results	分部業績	(30,185)	(313)	(3,569)	140	(33,927)
Unallocated corporate expenses	未分配公司開支					(32,885)
Loss from operations	營運虧損					(66,812)
Finance costs	融資成本					(3,865)
Loss before taxation	除稅前虧損					(70,677)
Taxation	稅項					–
Loss for the period	本期間虧損					(70,677)

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

### 5. REVENUE, OTHER INCOME AND GAINS (LOSSES)

An analysis of the Group's revenue, other income and gains (losses) is as follows:

### 5. 收入、其他收入及收益(虧損)

本集團之收入、其他收入及收益(虧損)分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Revenue</b>	<b>收入</b>		
Income from mobile and multi-media technologies business	手機及多媒體技術業務收入	19,652	16,811
Gamma ray irradiation service income	伽瑪射線照射服務收入	1,920	2,294
Tourism and hospitality business	旅遊及消閒業務		
– Service income from sales of travel related products	– 來自銷售旅遊相關產品之服務收入	–	1,898
		<u>21,572</u>	<u>21,003</u>
<b>Other income and gains (losses)</b>	<b>其他收入及收益(虧損)</b>		
Fair value (losses)/gains on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之公允價值(虧損)/收益	(272)	140
Other income	其他收入	152	152
Exchange gain	匯兌收益	3,237	2,571
Interest income from financial institutions	來自金融機構之利息收入	3	12
		<u>3,120</u>	<u>2,875</u>
		<u>24,692</u>	<u>23,878</u>

### 6. LOSS BEFORE TAXATION

### 6. 除稅前虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元
Amortisation of land use rights	土地使用權攤銷	–	236
Cost of inventories sold	已售存貨成本	–	19,239
Depreciation of property, plant and equipment	物業、廠房及設備折舊	533	847
Exchange loss	匯兌虧損	1	1,857
		<u>1</u>	<u>1,857</u>

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

### 7. TAXATION

No provision for Hong Kong profits tax has been made in the consolidated financial statements as the Company and its subsidiaries did not generate any assessable profits arising in Hong Kong for the six months ended 30 September 2020 and 2019. Taxation on overseas profits has been calculated on the estimated assessable profits for both periods at the rate of taxation prevailing in the countries in which the Group operates.

### 8. LOSS PER SHARE

The calculation of basic loss per share for the six months ended 30 September 2020 is based on the loss for the period attributable to equity shareholders of the Company of approximately HK\$16,103,000 (2019: HK\$70,429,000) and on the weighted average number of 3,706,534,853 shares (2019: 3,691,506,583 shares) in issue during the period.

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

### 7. 稅項

由於本公司及其附屬公司於截至二零二零年及二零一九年九月三十日止六個月均無於香港產生任何應課稅溢利，故並無於綜合財務報表作出香港利得稅撥備。海外溢利之稅項乃根據本集團營運所在國家之現行稅率按兩個期間估計應課稅溢利計算。

### 8. 每股虧損

截至二零二零年九月三十日止六個月之每股基本虧損乃根據本公司權益股東應佔本期間虧損約16,103,000港元(二零一九年：70,429,000港元)及本期間已發行股份之加權平均數3,706,534,853股(二零一九年：3,691,506,583股)計算。

每股基本及攤薄虧損乃按下列各項計算：

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the period attributable to equity shareholders of the Company used in the basic and diluted loss per share calculation	計算每股基本及攤薄虧損所用之本公司權益股東應佔本期間虧損	<u>(16,103)</u>	<u>(70,429)</u>
		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核)	2019 二零一九年 (Unaudited) (未經審核)
Number of shares	股份數目		
Weighted average number of ordinary share in issue during the period used in the basic and diluted loss per share calculation	計算每股基本及攤薄虧損所用之本期間已發行普通股加權平均數	<u>3,706,534,853</u>	<u>3,691,506,583</u>

The calculation of diluted loss per share for the six months ended 30 September 2020 and 30 September 2019 has not included the potential effect of share options outstanding (if any) as they have an anti-dilutive effect on the basic loss per share for the respective period.

計算截至二零二零年九月三十日及二零一九年九月三十日止六個月之每股攤薄虧損時，並無計及未行使購股權(如有)之潛在影響，原因為其對各期間之每股基本虧損具反攤薄影響。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

### 9. TRADE AND OTHER RECEIVABLES

### 9. 應收貿易及其他賬項

		30 September 2020 二零二零年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2020 二零二零年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables	應收貿易賬項	3,650	11,307
Less: allowance for credit losses	減: 信貸虧損撥備	-	(6,291)
Trade receivable, net	應收貿易賬項, 淨額	<u>3,650</u>	<u>5,016</u>
Other receivables, prepayments and deposits paid	其他應收賬項、預付款項及已付按金	41,553	42,400
Less: allowance for credit losses	減: 信貸虧損撥備	-	(3,042)
Other receivables, prepayments and deposits paid, net	其他應收賬項、預付款項及已付按金, 淨額	<u>41,553</u>	<u>39,358</u>
		<u><b>45,203</b></u>	<u><b>44,374</b></u>

The Group allows an average credit period of 30 days to 180 days (31 March 2020: 30 days to 180 days) to its trade customers. The following is an aged analysis of trade receivables net of allowance for accumulated impairment losses, presented based on the invoice date:

本集團給予其貿易客戶平均介乎30天至180天(二零二零年三月三十一日: 30天至180天)之信貸期。以下為基於發票日期呈列之應收貿易賬項(已扣除累計減值虧損撥備)賬齡分析:

		30 September 2020 二零二零年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2020 二零二零年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Up to 30 days	30天及以下	1,309	426
31 to 90 days	31至90天	100	1,746
91 to 180 days	91至180天	113	958
181 to 365 days	181至365天	<u>2,128</u>	<u>1,886</u>
		<u><b>3,650</b></u>	<u><b>5,016</b></u>



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

## 10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

## 10. 按公允價值計入損益之金融資產

	30 September 2020 二零二零年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2020 二零二零年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
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Listed securities held for trading:

持作買賣之上市證券：

- Equity securities listed in Hong Kong

- 於香港上市之股本證券

**240**

**512**

The fair value of all equity securities is based on their current bid price in an active market.

所有股本證券之公允價值乃根據該等證券於活躍市場之現行買入價計算。

As at 30 September 2020, the Group's listed securities of aggregate carrying amount of approximately HK\$240,000 (31 March 2020: approximately HK\$512,000) were pledged by the Group to secure margin account payable.

於二零二零年九月三十日，本集團賬面總值約240,000港元(二零二零年三月三十一日：約512,000港元)之上市證券已由本集團作質押，以擔保應付孖展賬戶款項。

## 11. TRADE AND OTHER PAYABLES

## 11. 應付貿易及其他賬項

	30 September 2020 二零二零年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2020 二零二零年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	68,512	65,228
Other payables and accruals	108,259	111,076
Deposits received	15,640	15,640
Amounts due to shareholders and directors	52,755	46,026
	<b>245,166</b>	<b>237,970</b>

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

## 11. TRADE AND OTHER PAYABLES (continued)

Amount due to a subsidiary of an associate is unsecured, interest-free and repayable within one year.

In the opinion of the Directors, all of the trade and other payables are expected to be settled or recognised as income within one year or are repayable on demand.

The Directors consider that the carrying amounts of trade and other payables approximate to their fair values. The following is an analysis of trade payables by age based on the invoice date:

## 11. 應付貿易及其他賬項(續)

應付一間聯營公司之一間附屬公司款項為無抵押、免息及須於一年內償還。

董事認為，所有應付貿易及其他賬項預計將於一年內支付或確認為收入或應要求償還。

董事認為應付貿易及其他賬項之賬面值與其公允價值相若。以下為基於發票日期呈列之應付貿易賬項賬齡分析：

		30 September 2020 二零二零年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2020 二零二零年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Up to 30 days	30天及以下	2,399	109
31 to 90 days	31至90天	542	166
91 to 180 days	91至180天	452	151
181 to 365 days	181至365天	166	453
Over 365 days	365天以上	64,953	64,349
		<b>68,512</b>	<b>65,228</b>

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

## 12. BANK AND OTHER BORROWINGS

## 12. 銀行及其他借貸

		30 September 2020 二零二零年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2020 二零二零年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>Current</b>	<b>流動</b>		
Bank borrowing – secured (note a)	銀行借貸 — 有抵押(附註a)	8,508	8,508
Margin account payable (note b)	應付孖展賬戶款項(附註b)	44,303	42,538
Other borrowings – unsecured (note d-g)	其他借貸 — 無抵押(附註d至g)	197,694	188,498
Placing notes (note c)	配售票據(附註c)	19,687	19,947
		<u>270,192</u>	<u>259,491</u>
<b>Non-current</b>	<b>非流動</b>		
Placing notes (note c)	配售票據(附註c)	9,868	9,868
		<u>9,868</u>	<u>9,868</u>
<b>Total bank and other borrowings</b>	<b>銀行及其他借貸總額</b>	<u><u>280,060</u></u>	<u><u>269,359</u></u>

The Group's borrowings were payable as follows:

本集團應付借貸如下：

		30 September 2020 二零二零年 九月三十日 HK\$'000 千港元	31 March 2020 二零二零年 三月三十一日 HK\$'000 千港元
Bank borrowing repayable	應於下列期間償還之銀行借貸		
Within one year	一年內	8,508	8,508
		<u>8,508</u>	<u>8,508</u>
Other borrowings repayable	應於下列期間償還之其他借貸		
Within one year	一年內	261,684	250,983
After one year but within two years	一年後但於兩年內	9,868	9,868
After two years but within five years	兩年後但於五年內	–	–
		<u>271,552</u>	<u>260,851</u>
<b>Total bank and other borrowings</b>	<b>銀行及其他借貸總額</b>	<u><u>280,060</u></u>	<u><u>269,359</u></u>

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

### 12. BANK AND OTHER BORROWINGS (continued)

Notes:

- (a) The bank borrowing matures until 2 September 2021 and carries fixed interest rate of 5.15% per annum. As at 30 September 2020 and 31 March 2020, the bank borrowing is secured by certain leasehold buildings and land use rights of the Group.
- (b) Margin account payable as at 30 September 2020 and 31 March 2020 is secured by certain listed securities held by the Group and carries interest at prime rate plus 3% per annum.
- (c) On 20 August 2013, the Company entered into a placing agreement (the "Placing Agreement") with a placing agent (the "Placing Agent"), pursuant to which the Company agreed to place, through the Placing Agent, on a best effort basis, the notes up to an aggregate amount of HK\$300,000,000 to be issued by the Company in the denomination of HK\$2,000,000 each (the "Placing Notes") to independent third parties. Pursuant to the Placing Agreement, the Placing Notes carry interest at 5% per annum and are to be redeemed on the seventh anniversary from the respective issue dates of the Placing Notes. The Company may early redeem in whole the Placing Notes at a redemption price equal to the principal amount together with accrued interest after the third anniversary from the respective issue dates of the Placing Notes.

On 15 August 2014, the Company and the Placing Agent renewed the placing period and agreed to place the notes in the remaining principal amount of up to HK\$280,000,000. Details of the placing and the renewal are set out in the Company's announcements dated 20 August 2013 and 15 August 2014 respectively.

- (d) Certain of the other borrowings represent loans from independent third parties. Carry fixed interest rate ranging from 3% to 18% per annum.
- (e) Included in other borrowings of approximately HK\$131,400,000 (equivalent to approximately RMB115,632,000) (31 March 2020: approximately HK\$121,839,000 (equivalent to approximately RMB103,690,000)) represent loans from an independent third party. The loan is mature on 27 March 2019, unsecured and carries interest rate of the People's Bank of China Benchmark rate.
- (f) Included in other borrowings of approximately HK\$3,915,000 (equivalent to approximately RMB3,445,000) (31 March 2020: approximately HK\$5,010,000 (equivalent to approximately RMB3,445,000)) represent loans from an independent third party during the period ended 30 September 2020. The loan is mature on 31 March 2021, unsecured and carries fixed interest rate of 5% per annum.
- (g) Included in other borrowings of approximately HK\$7,700,000 represent loans from an independent licensed money lending company, bearing fixed interest rate of 16% per annum during the period ended 30 September 2020.

### 12. 銀行及其他借貸(續)

附註:

- (a) 銀行借貸直至二零二一年九月二日到期並按固定年利率為5.15厘計息。於二零二零年九月三十日及二零二零年三月三十一日，銀行借貸以本集團若干租賃樓宇及土地使用權作抵押。
- (b) 於二零二零年九月三十日及二零二零年三月三十一日之應付孖展賬戶款項以本集團所持之若干上市證券作抵押，按最優惠年利率加3厘計息。
- (c) 於二零一三年八月二十日，本公司與一名配售代理(「配售代理」)訂立配售協議(「配售協議」)，據此，本公司同意透過配售代理按盡力基準向獨立第三方配售本公司將予發行總金額最多300,000,000港元及每份面值2,000,000港元之票據(「配售票據」)。根據配售協議，配售票據按年利率5厘計息，並將於由每份配售票據之發行日期起計第七週年贖回。本公司可於由每份配售票據之發行日期起計第三週年後以相等於本金額連同應計利息之贖回價提前悉數贖回配售票據。
- 於二零一四年八月十五日，本公司與配售代理重續配售期，並同意配售餘下本金額最多280,000,000港元之票據。有關配售事項及重續事項之詳情，分別載於本公司日期為二零一三年八月二十日及二零一四年八月十五日之公告。
- (d) 若干其他借貸指來自獨立第三方之貸款，按固定年利率介乎3厘至18厘計息。
- (e) 其他借貸包括約131,400,000港元(相當於約人民幣115,632,000元)(二零二零年三月三十一日:約121,839,000港元(相當於約人民幣103,690,000元))向一名獨立第三方借取之貸款。該貸款於二零一九年三月二十七日到期，為無抵押及按中國人民銀行基準利率計息。
- (f) 截至二零二零年九月三十日止期間，其他借貸包括約3,915,000港元(相當於約人民幣3,445,000元)(二零二零年三月三十一日:約5,010,000港元(相當於約人民幣3,445,000元))向一名獨立第三方借取之貸款。該貸款於二零二一年三月三十一日到期，為無抵押及按固定年利率5厘計息。
- (g) 截至二零二零年九月三十日止期間，其他借貸包括約7,700,000港元向獨立持牌放貸公司借取之貸款，按固定年利率16厘計息。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

## 13. SHARE CAPITAL

## 13. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<i>Authorised:</i>			
As at 31 March 2020 of HK\$0.1 each	法定： 於二零二零年三月三十一日之 每股面值0.1港元	6,500,000,000	650,000
As at 30 September 2020 of HK\$0.1 each	於二零二零年九月三十日之 每股面值0.1港元	6,500,000,000	650,000
<i>Issued and fully paid:</i>			
As at 31 March 2020 of HK\$0.1 each	已發行及繳足： 於二零二零年三月三十一日之 每股面值0.1港元	3,638,227,900	363,823
Issue of shares for acquisition of subsidiaries (Note)	就收購附屬公司發行股份 (附註)	83,333,325	8,333
As at 30 September 2020 of HK\$0.1 each	於二零二零年九月三十日之每股 面值0.1港元	3,721,561,225	372,156

### Note:

During the period, 83,333,325 shares of the Company with aggregate nominal value of HK\$8,333,332.50 were issued as the first tranche consideration shares.

### 附註：

本期間，83,333,325股總面值8,333,332.50港元之本公司股份獲發行作為第一批代價股份。

## 14. CONTINGENT LIABILITIES

As at 30 September 2020, the Group had no significant contingent liabilities (31 March 2020: Nil).

## 14. 或然負債

於二零二零年九月三十日，本集團並無重大或然負債(二零二零年三月三十一日：無)。

## 15. CAPITAL COMMITMENTS

## 15. 資本承擔

		30 September 2020 二零二零年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2020 二零二零年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
<i>Contracted but not provided:</i>			
Unpaid registered capital for subsidiaries	已訂約但未撥備： 於附屬公司之未繳註冊資本	243,299	265,707
Acquisition of further equity interests in a subsidiary	進一步收購於一間附屬公司之股權	62,254	62,254
		<b>305,553</b>	<b>327,961</b>



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

## 16. RELATED PARTY TRANSACTIONS

### (a) Compensation of key management of the Group

		Six months ended 30 September 截至九月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元
Fee, salaries and other short-term employee benefits	袍金、薪金及其他短期僱員福利	3,114	2,947
Pension scheme contributions	退休金計劃供款	-	27
		<b>3,114</b>	<b>2,974</b>

Save as disclosed above, there are no other significant transactions with related parties during the reporting period or loans from directors at the end of the reporting period.

除上文所披露者外，報告期間概無與關連人士進行其他重大交易，且於報告期末亦無來自董事之貸款。

## 17. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The unaudited condensed consolidated interim financial statements of the Company for the six months ended 30 September 2020 were approved and authorised for issue by the Board on 27 November 2020.

## 17. 批准中期財務報表

本公司截至二零二零年九月三十日止六個月之未經審核簡明綜合中期財務報表已於二零二零年十一月二十七日獲董事會批准及授權刊發。

\*\* The English translation of Chinese names or words are for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

\*\* 中文名稱或詞彙之英文翻譯僅供參考，不應視為該等中文名稱或詞彙之正式英文翻譯。

Audit Committee 審核委員會	the audit committee of the Company 本公司審核委員會
Board 董事會	the board of Directors 董事會
CG Code 企管守則	the Corporate Governance Code contained in Appendix 14 to the Listing Rules 上市規則附錄十四所載企業管治守則
Company  本公司	China Baoli Technologies Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange 中國寶力科技控股有限公司，一間於百慕達註冊成立之有限公司，其股份在聯交所主板上市
Director(s) 董事	the director(s) of the Company 本公司董事
Group 本集團	the Company and its subsidiaries 本公司及其附屬公司
HK\$ 港元	Hong Kong dollar, the lawful currency of Hong Kong 港元，香港法定貨幣
Hong Kong 香港	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
Listing Rules 上市規則	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
Model Code 標準守則	the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules 上市規則附錄十所載上市發行人董事進行證券交易的標準守則
PRC or China or Mainland China  中國或中國內地	the People's Republic of China, except where the context requires, geographical references to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan 中華人民共和國，除文義另有所指外，所提述的中國，在地理上不包括香港、中國澳門特別行政區及台灣
Scheme Rules 計劃規則	the rules relating to the Share Award Scheme as amended from time to time 與股份獎勵計劃有關之規則(經不時修訂)
SFO 證券及期貨條例	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong 香港法例第571章證券及期貨條例

## Glossary (continued)

### 詞彙(續)

Share(s)	ordinary shares with nominal value of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as will result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
股份	本公司股本中每股面值0.10港元(或因本公司股本不時分拆、合併、重新分類或重組產生之有關其他面值)之普通股
Share Award Scheme	the share award scheme approved and adopted by the Board in accordance with the Scheme Rules on 15 January 2018
股份獎勵計劃	董事會根據計劃規則於二零一八年一月十五日批准及採納之股份獎勵計劃
Share Option Scheme	the share option scheme adopted by the Company on 22 August 2011
購股權計劃	本公司於二零一一年八月二十二日採納之購股權計劃
Shareholder(s)	holders of the Shares
股東	股份持有人
Stock Exchange	The Stock Exchange of Hong Kong Limited
聯交所	香港聯合交易所有限公司
US or USA or United States	United States of America
美國	美利堅合眾國

