

# Sino Splendid Holdings Limited

## 中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

GEM Stock 股份代號 : 8006

### 2023

## FIRST QUARTERLY REPORT

### 第一季業績報告



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

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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

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

### 香港聯合交易所有限公司（「聯交所」）GEM 之特色

GEM 之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之中小型公司提供上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於GEM上市之公司一般為中小型公司，在GEM買賣之證券可能會較於主板買賣之證券承受更大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

香港交易及結算所有限公司及香港聯合交易所有限公司對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告包括之資料乃遵照香港聯合交易所有限公司《GEM證券上市規則》（「GEM上市規則」）之規定而提供有關中國華泰瑞銀控股有限公司（「本公司」）之資料。本公司之各董事願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所知及所信，本報告所載之資料在各重大方面均屬準確完整且無誤導或欺詐成份，及本報告並無遺漏其他事實致使本報告所載任何陳述或本報告產生誤導。

The board (the “Board”) of directors (the “Directors”) of the Company is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the three months ended 31 March 2023 (the “Quarterly Period”) with comparative figures for the corresponding period in 2022, are as follows:

本公司董事（「董事」）會（「董事會」）謹此公佈本公司及其附屬公司（下文統稱「本集團」）截至二零二三年三月三十一日止三個月（「季度期間」）之未經審核綜合業績，連同二零二二年同期之比較數字如下：

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

## 未經審核綜合損益及其他全面收益表

		(Unaudited)		
		Three months ended		
		31 March		
		(未經審核)		
		截至三月三十一日止		
		三個月		
		2023	2022	
		二零二三年	二零二二年	
		HK\$'000	HK\$'000	
		千港元	千港元	
	Notes 附註			
Revenue	3	9,321	18,132	
Cost of sales		(5,858)	(10,754)	
Gross profit		3,463	7,378	
Other income, gains and losses		(191)	(8,642)	
Selling and distribution expenses		(3,039)	(8,234)	
Administrative expenses		(4,823)	(11,310)	
Finance costs		-	(69)	
Loss before tax		(4,590)	(20,877)	
Income tax (expense)/credit	4	-	-	
Loss for the period		(4,590)	(20,877)	

(Unaudited)  
**Three months ended**  
**31 March**  
 (未經審核)  
 截至三月三十一日止  
 三個月

2023                      2022  
 二零二三年              二零二二年  
**HK\$'000**                **HK\$'000**  
 千港元                      千港元

		<i>Notes</i> <i>附註</i>		
<b>Other comprehensive expenses</b>	其他全面開支			
<b>Items that may be reclassified</b>	其後可能重新分類至			
<b>subsequently to profit or loss:</b>	損益之項目：			
Exchange differences on translating foreign operation	換算海外業務之匯兌差額		<b>(397)</b>	(10)
Other comprehensive expenses for the period	期內其他全面開支		<b>(397)</b>	(10)
<b>Total comprehensive expenses for the period</b>	期內全面開支總額		<b>(4,987)</b>	(20,887)
<b>Loss attributable to:</b>	下列人士應佔虧損：			
Owners of the Company	本公司持有人		<b>(4,590)</b>	(20,877)
Non-controlling interests	非控股權益		-	-
			<b>(4,590)</b>	(20,877)
<b>Total comprehensive expenses attributable to:</b>	下列人士應佔全面開支總額：			
Owners of the Company	本公司持有人		<b>(4,987)</b>	(20,887)
Non-controlling interests	非控股權益		-	-
			<b>(4,987)</b>	(20,887)
				Restated (經重列)
<b>Loss per share</b>	每股虧損	6		
Basic (HK cents)	基本(港仙)		<b>(3.23)</b>	(17.60)
Diluted (HK cents)	攤薄(港仙)		<b>(3.23)</b>	(17.60)

## NOTES

### 1. GENERAL

The Company is a public limited company incorporated in the Cayman Islands and its shares are listed on GEM of the Stock Exchange.

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited consolidated financial statements of the Group have been prepared under historical cost convention, except for certain financial instruments, which are measured at fair value. The principal accounting policies used in the preparation of the unaudited consolidated financial statements are consistent with those adopted in the preparation of the annual financial statements of the Group for the year ended 31 December 2022 except that the Group has adopted the newly issued and revised HKFRSs, which are effective for the annual period beginning on 1 January 2023, as disclosed in the annual consolidated financial statements for the year ended 31 December 2022.

The adoption of these new and revised HKFRSs did not result in significant changes to the Group's financial performance and financial position.

The Group has not applied any new and revised HKFRSs that are not effective for the Quarterly Period.

## 附註

### 1. 一般資料

本公司為一家於開曼群島註冊成立之公眾有限公司，其股份於聯交所GEM上市。

### 2. 編製基準及會計政策

本集團之未經審核綜合財務報表乃根據歷史成本法編製，惟若干金融工具以公允值計量。編製未經審核綜合財務報表所採用的主要會計政策與編製本集團截至二零二二年十二月三十一日止年度的年度財務報表所採用者一致，惟本集團已採用新發佈及經修訂之香港財務報告準則，該等準則於二零二三年一月一日開始之年度期間生效（誠如截至二零二二年十二月三十一日止年度之年度綜合財務報表所披露）。

採用該等新訂及經修訂香港財務報告準則並無導致本集團之財務表現及財務狀況出現重大變動。

本集團並無應用於季度期間尚未生效之任何新訂及經修訂香港財務報告準則。

### 3. REVENUE

An analysis of the Group's revenue for the Quarterly Period is as follows:

		<b>(Unaudited)</b>	
		<b>Three months ended</b>	
		<b>31 March</b>	
		<b>(未經審核)</b>	
		<b>截至三月三十一日止</b>	
		<b>三個月</b>	
		<b>2023</b>	<b>2022</b>
		<b>二零二三年</b>	<b>二零二二年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
Travel Media	旅遊媒體	<b>800</b>	3,683
Financial Magazine and Other Media	財經雜誌及其他媒體	<b>8,250</b>	14,050
Money Lending	放債	<b>271</b>	271
Virtual Reality	虛擬現實	<b>–</b>	128
		<b>9,321</b>	18,132

### 3. 營業額

本集團於季度期間之營業額分析如下：

### 4. INCOME TAX (EXPENSE)/CREDIT

Current tax – Hong Kong	即期稅項 – 香港	–	–
Current tax – Overseas	即期稅項 – 海外	–	–
Deferred tax	遞延稅項	–	–
		–	–

### 4. 所得稅(開支)／抵免

		<b>(Unaudited)</b>	
		<b>Three months ended</b>	
		<b>31 March</b>	
		<b>(未經審核)</b>	
		<b>截至三月三十一日止</b>	
		<b>三個月</b>	
		<b>2023</b>	<b>2022</b>
		<b>二零二三年</b>	<b>二零二二年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
Current tax – Hong Kong	即期稅項 – 香港	–	–
Current tax – Overseas	即期稅項 – 海外	–	–
Deferred tax	遞延稅項	–	–
		–	–

**4. INCOME TAX (EXPENSE)/CREDIT (continued)**

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

The calculation of current tax of the Group's subsidiaries in Singapore is based on a prevailing corporate tax rate of 17% (2022: 17%).

**5. DIVIDEND**

The Directors do not recommend the payment of an interim dividend for the Quarterly Period (2022: Nil).

**6. LOSS PER SHARE**

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

**4. 所得稅(開支)／抵免(續)**

根據利得稅兩級制，合資格集團實體的首2,000,000港元溢利將按8.25%稅率徵稅，超過2,000,000港元部分的溢利將按16.5%徵稅。不符合利得稅兩級制資格的集團實體的溢利將繼續按16.5%的統一稅率徵稅。

本集團於新加坡之附屬公司的即期稅項乃根據現行公司稅率17%（二零二二年：17%）計算。

**5. 股息**

董事並不建議就季度期間派付中期股息（二零二二年：無）。

**6. 每股虧損**

本公司持有人應佔每股基本虧損乃根據下列數據計算：

**(Unaudited)**  
**Three months ended**  
**31 March**  
(未經審核)  
截至三月三十一日止  
三個月

	2023	2022
	二零二三年	二零二二年
	HK\$'000	HK\$'000
	千港元	千港元

	虧損		
Loss for the purpose of computation of basic loss per share	就計算每股基本虧損之虧損	<b>(4,590)</b>	(20,877)
Effect of dilutive potential ordinary shares:	潛在攤薄普通股的影響：		
Adjustment for share option	就購股權作出調整	-	-
Loss for the purpose of diluted loss per share	就計算每股攤薄虧損之虧損	<b>(4,590)</b>	(20,877)

6. LOSS PER SHARE (continued)

6. 每股虧損 (續)

(Unaudited)

Three months ended

31 March

(未經審核)

截至三月三十一日止

三個月

	2023	2022
	二零二三年	二零二二年
	'000	'000
	千股	千股
		(Restated)
		(經重列)

Number of shares	股份數目		
Weighted average number of ordinary shares in issue for the purpose of basic loss per share	就計算每股基本虧損之已發行普通股加權平均數	142,301	118,631
Effect of dilutive potential ordinary shares:	潛在攤薄普通股的影響:		
– Share Options	– 購股權	–	–
Weighted average number of ordinary shares in issue for the purpose of diluted loss per share	就計算每股攤薄虧損之已發行普通股加權平均數	142,301	118,631

There were 19,290,900 of outstanding share options as at 31 March 2023 (2022: Nil).

於二零二三年三月三十一日，尚未行使之購股權為19,290,900份（二零二二年：無）。

Note (\*) Every four (4) issued and unissued existing shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated share of HK\$0.04 each pursuant to the Share Consolidation which took effect on 24 June 2022.

附註(\*) 根據於二零二二年六月二十四日生效之股份合併，本公司股本中每四(4)股每股面值0.01港元之已發行及未發行現有股份已合併為一(1)股每股面值0.04港元之合併股份。



## 7. MOVEMENT OF RESERVES

## 7. 儲備變動

		Share option reserve	Capital redemption reserve	Reserve funds	Translation reserve	Retained profits	Non- controlling interests	Total			
		Share premium	Capital reserve	Reserve funds	Translation reserve	Retained profits	Subtotal	Total			
		股份溢價	資本儲備	儲備	匯兌儲備	保留溢利	小計	總額			
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000			
		千港元	千港元	千港元	千港元	千港元	千港元	千港元			
		(note a)	(note a)	(note b)	(note b)						
		(附註a)	(附註a)	(附註b)	(附註b)						
<b>At 31 December 2021 and 1 January 2022 (audited)</b>	<b>於二零二一年十二月三十一日及 二零二二年一月一日 (經審核)</b>	79,246	1,612	755	11,690	19,025	43,748	(28,342)	127,734	2,029	129,763
Loss for the period	期內虧損	-	-	-	-	-	-	(20,877)	(20,877)	-	(20,877)
Other comprehensive expenses for the period	期內其他全面開支	-	-	-	-	(10)	-	(10)	-	-	(10)
Total comprehensive expenses for the period	期內全面開支總額	-	-	-	-	(10)	(20,877)	(20,887)	-	-	(20,887)
<b>At 31 March 2022 (unaudited)</b>	<b>於二零二二年三月三十一日 (未經審核)</b>	79,246	1,612	755	11,690	19,025	43,738	(49,219)	106,847	2,029	108,876
<b>At 31 December 2022 and 1 January 2023 (audited)</b>	<b>於二零二二年十二月三十一日及 二零二三年一月一日 (經審核)</b>	89,449	2,350	755	11,690	19,025	42,969	(71,364)	94,874	2,029	96,903
Loss for the period	期內虧損	-	-	-	-	-	-	(4,590)	(4,590)	-	(4,590)
Other comprehensive expenses for the period	期內其他全面開支	-	-	-	-	(397)	-	(397)	-	-	(397)
Total comprehensive expenses for the period	期內全面開支總額	-	-	-	-	(397)	(4,590)	(4,987)	-	-	(4,987)
<b>At 31 March 2023 (unaudited)</b>	<b>於二零二三年三月三十一日 (未經審核)</b>	89,449	2,350	755	11,690	19,025	42,572	(75,954)	89,887	2,029	91,916

## 7. MOVEMENT OF RESERVES (continued)

*Note a:* Under the Companies Law of the Cayman Islands (2010 Revision as amended from time to time), the share premium and capital reserve of the Company may be applied for payment of distribution or dividend to shareholders of the Company provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in ordinary course of business.

*Note b:* Pursuant to the relevant laws and regulations for foreign investment enterprises (the "FIEs") established in the PRC, a certain portion of the FIE's profit is required to be transferred to reserve funds which are not distributable. Transfers to this reserve are made out of the FIE's profit after taxation calculated in accordance with accounting principles and financial regulations applicable to PRC enterprises and shall not be less than 10% of the profit after taxation. No such transfer was made in either period as there was no such profit after taxation from the FIEs.

## 7. 儲備變動 (續)

*附註a:* 根據開曼群島公司法(二零一零年修訂本,經不時修訂),本公司股份溢價及資本儲備可供撥作分派或派發股息予本公司股東,惟緊隨建議分派或派息日期後,本公司能於正常業務過程中支付到期之債務。

*附註b:* 根據適用於在中國成立之外商投資企業(「外商投資企業」)之相關法律及規例,外商投資企業之若干溢利須轉撥至不可分派之儲備金內。轉撥至儲備金之金額乃根據適用於中國企業之會計準則及財務規例計算之外商投資企業除稅後溢利中撥付,不得低於除稅後溢利之10%。由於兩個期間並無來自外商投資企業之除稅後溢利,因此於兩個期間內並無進行有關轉撥。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Results

The Group's total revenue decreased by HK\$8.8 million or 48.6%, from HK\$18.1 million for the three months ended 31 March 2022 to HK\$9.3 million for the Quarterly Period.

Gross profit of the Group was HK\$5.8 million for the Quarterly Period, representing a decrease of HK\$1.6 million or 21.6% as compared with HK\$7.4 million for the same period in 2022.

Other income, gains and losses turned around from a loss of approximately HK\$8.6 million for the three months ended 31 March 2022 to a loss of approximately HK\$0.2 million for the Quarterly Period.

The selling and distribution costs decreased by HK\$5.2 million to HK\$3 million for the Quarterly Period (three months ended 31 March 2022: HK\$8.2 million), representing a decreased of 63.4%. The administrative expenses decreased by HK\$6.5 million to HK\$4.8 million for the Quarterly Period (three months ended 31 March 2022: HK\$11.3 million), representing a decreased of 57.5% over the corresponding period in 2022.

As a result, the loss attributable to owners of the Company was HK\$4.6 million for the Quarterly Period, compared with a loss attributable to owners of the Company of HK\$20.8 million for the same period in 2022.

## 管理層討論及分析

### 業績

本集團之總營業額由截至二零二二年三月三十一日止三個月的18,100,000港元減少8,800,000港元或48.6%至於季度期間的9,300,000港元。

本集團於季度期間之毛利為5,800,000港元，較二零二二年同期的7,400,000港元減少1,600,000港元或21.6%。

其他收入、收益及虧損由截至二零二二年三月三十一日止三個月的虧損約8,600,000港元轉為於季度期間的虧損約200,000港元。

銷售及分銷成本減少5,200,000港元至於季度期間的3,000,000港元（截至二零二二年三月三十一日止三個月：8,200,000港元），減少63.4%。行政開支減少6,500,000港元至於季度期間的4,800,000港元（截至二零二二年三月三十一日止三個月：11,300,000港元），較二零二二年同期減少57.5%。

因此，於季度期間，本公司持有人應佔虧損為4,600,000港元，而二零二二年同期的本公司持有人應佔虧損為20,800,000港元。

### **Capital structure**

As at 31 March 2023, the Company has 147,540,930 shares of HK\$0.04 each in issue. The value of share capital was approximately HK\$5.9 million as at 31 March 2023 (31 December 2022: approximately HK\$5.9 million).

### **Business review**

#### **Industry Review**

The travel media business has been heavily impacted by the COVID-19 pandemic, with many travel publications experiencing a decline in revenue due to the decrease in travel. The travel media business has been shifting towards digital channels in recent years, digital platforms and online contents help staying competitive in a crowded marketplace. Besides, the sustainability and personalization are becoming increasing important in the travel media business. While the advertising services business has potential trends and challenges. Investing in digital and online platforms can stay competitive in this sector. As with the travel media business, creative content is becoming increasingly important in the advertising services business, advertisers will need to create high-quality content that engages consumers and delivers their message effectively. Moreover, new technologies are creating new opportunities for advertisers to engage consumers in innovative ways. Advertisers that can effectively leverage these emerging technologies and adapt to changing consumer preferences may be able to stay ahead of the curve and stand out in a crowded marketplace.

### **資本架構**

於二零二三年三月三十一日，本公司已發行147,540,930股每股面值0.04港元的股份。於二零二三年三月三十一日之股本價值為約5,900,000港元（二零二二年十二月三十一日：約5,900,000港元）。

### **業務回顧**

#### **行業回顧**

旅遊媒體業務一直受到2019冠狀病毒病疫情的嚴重影響，由於旅遊量減少，許多旅遊出版物的收入出現下滑。近年來，旅遊媒體業務一直向數碼渠道轉移，數碼平台及線上內容有助於在競爭激烈的市場中保持競爭力。此外，可持續發展及個性化對於旅遊媒體業務日益重要。鑒於廣告服務業務的潛在趨勢及可能面臨的挑戰，投資於數碼及線上平台可於業內保持競爭力。與旅遊媒體業務一樣，創意內容在廣告服務業務中愈發重要，廣告商需要創造高質量的內容，吸引消費者並有效傳遞訊息。此外，新技術為廣告商創造了新的機遇，可以創新方式吸引消費者。能夠有效藉助這些新興技術並適應不斷變化的消費者偏好的廣告商有望在這個競爭激烈的市場中保持領先地位並脫穎而出。

### **Travel Media Business**

For the Quarterly Period, the Travel Media Business recorded revenue of HK\$0.8 million, decreased by 78% or HK\$2.85 million as compared with that of HK\$3.7 million for the same period in 2022. This amount represented 8.6% of the Group's total revenue for the Quarterly Period.

Segmental loss during the Quarterly Period amounted to HK\$0.3 million.

### **Financial Magazine and Other Media Business**

During the reporting period, the Group engaged in provision of contents and advertising services through travel and financial magazine, internet and other media channels. The Group timely grasped the opportunity in advertising on digital platform and other media channels.

Revenue from this business was HK\$8.25 million, which contributed 88.8% of the Group's total revenue for the year under review. Segmental profit of this business during the reporting period amounted to HK\$0.2 million.

### **Securities Investment**

As at 31 March 2023, total market value for the held-for-trading investments of the Group was approximately HK\$7.4 million (2022: HK\$24.4 million).

### **旅遊媒體業務**

於季度期間，旅遊媒體業務錄得營業額800,000港元，較二零二二年同期之3,700,000港元減少78%或2,850,000港元。該金額佔本集團於季度期間總營業額之8.6%。

於季度期間，分部虧損為300,000港元。

### **財經雜誌及其他媒體業務**

於報告期間，本集團透過旅遊及財經雜誌、互聯網及其他媒體渠道提供內容及廣告服務。本集團已及時把握數字平台及其他媒體渠道的廣告商機。

該業務之營業額為8,250,000港元，佔本集團於回顧年度總營業額之88.8%。該業務於報告期間之分部溢利為200,000港元。

### **證券投資**

於二零二三年三月三十一日，本集團持作買賣投資之總市值約為7,400,000港元（二零二二年：24,400,000港元）。

## Money Lending Business

The Group conducts its money lending business. The Group's clientele primarily consists of niche customers including corporations and individuals. Most of the clients were acquired through business referrals and introductions from the Company's directors, senior management, business partners or clients. Besides in compliance with all rules and regulations imposed under the MLO, the Group has also formulated internal money lending policy to guide the money lending operations. The loan terms would be arrived at after considering a combination of factors including prevalent market interest rates, the financial strength of the borrower, the collaterals offered and past credit history of the borrower with the Group and adjusted, if necessary, by arms-length negotiations with the borrower.

Revenue from this business was HK\$0.27 million (2022: 0.27 million), which accounted for 3% of the Group's total revenue for the year. A total principal amount and accrued interest of approximately HK\$9.7 million remain outstanding. The Group retained an independent professional valuer to conduct impairment assessment on the outstanding loans in view of the deteriorated financial status of certain borrowers during the year. The Group will closely monitor to the status of the receivables, keep updated the status of the borrower and take relevant actions including but not limited to communicate to the borrowers and take reference to their explanation for the failure of repayment, their updated financial status, their steps to correct their problems and new schedule for repayment etc.

## 放債業務

本集團開展放債業務。本集團的客戶群主要由少量企業及個人客戶組成。大部分客戶透過本公司董事、高級管理層、業務夥伴或客戶的業務轉介及引薦獲得。除遵守放債人條例項下的所有規則及規例外，本集團亦已制定內部放債政策用於指導放債業務。貸款條款乃經考慮多項因素後釐定，包括現行市場利率、借款人的財務實力、所提供的抵押品，借款人過往在本集團的信貸記錄，並在必要時通過與借款人的公平磋商進行調整。

來自該業務的營業額為270,000港元（二零二二年：270,000港元），佔本集團年內總營業額的3%。仍未償還貸款的本金總額及應計利息約9,700,000港元。鑑於年內若干借款人的財務狀況惡化，本集團聘請獨立專業估值師對未償還貸款進行減值評估。本集團將密切監察應收款項的狀況，持續關注借款人的最新狀況並採取相關行動，包括但不限於與借款人溝通並參考彼等對未能還款的解釋、彼等的最新財務狀況、糾正問題的步驟及新的還款時間表等。

## Business Model

In respect of the money lending business, the Group targeted on variety of customers including individuals and corporations by providing secured or unsecured loans. The source of customers is mainly past customers or referrals by third parties. Loans are mainly of unsecured loans by three individuals which had a good standing on their background and income proof and they were referred by the past customers with good standing on the loan and interest repayment. The source of funds for the money lending business is funded by the internal resources of the Group.

## Major Terms of Loans Granted

As at 31 March 2023, loan receivables with the aggregate gross principal amount approximately of HK\$11,000,000 and HK\$823,000 interest receivables (2022: gross principal amount of HK\$11,000,000 and no gross interest receivables) were due from three (2022: three) independent third parties. The interest rates of the loan receivables range from 8% to 10% per annum (2022: 8% to 10% per annum.) on the principals from HK\$3,500,000 to HK\$4,000,000 (2022: from HK\$3,500,000 to HK\$4,000,000). Three (2022: three) of the loan receivables are unsecured, of which the largest loan receivables of approximately HK\$4,000,000. Three of loan receivables were repayable in 2023.

## 業務模式

就放債業務而言，本集團面向不同客戶（包括個人及公司）提供有抵押或無抵押貸款。客戶來源主要為過往的客戶或第三方轉介。貸款主要為向三名個人提供的無抵押貸款，該等個人具有良好的背景及收入證明，且彼等由過往客戶（在還款及支付利息方面具有良好信譽）轉介。放債業務之資金由本集團內部資源撥付。

## 授出貸款的主要條款

於二零二三年三月三十一日，本金總額合共約11,000,000港元之應收貸款及823,000港元之應收利息（二零二二年：本金總額11,000,000港元，無應收利息總額）為應收三名（二零二二年：三名）獨立第三方之款項。本金額介乎3,500,000港元至4,000,000港元（二零二二年：3,500,000港元至4,000,000港元）之應收貸款的年利率介乎8%至10%（二零二二年：年利率介乎8%至10%）。其中三筆（二零二二年：三筆）應收貸款為無抵押，最大一筆應收貸款約為4,000,000港元。三筆應收貸款須於二零二三年償還。

## Loan Impairments

The loan impairment was recognised due to the expected credit losses. In 2022, the economic downturn will be continued due to the continuation of the epidemic and the outbreak of new wave of epidemic in the first quarter of 2022 which may affect the repayment ability of the borrower, thus affecting the Group's expectation to each of the borrowers on their ability to repay their debts. Therefore, when estimating the default rate of loan receivables, the Group considered that the default rate of each borrowers increased in 2022. Besides, the Group based on the borrowers' current financial status by communicating with the borrowers, referring to their past and current repayment records, loan terms, and the value of the collaterals, and will make further additional independent adjustments, to calculate the loan impairment for the year.

## 貸款減值

由於預期信貸虧損，已確認貸款減值。於二零二二年，由於疫情的持續及二零二二年第一季度爆發新一波疫情，經濟持續下滑，借款人的還款能力可能受到影響，從而影響本集團對各借款人償還債務能力的預期。因此，於估計應收貸款的違約率時，本集團認為各借款人的違約率於二零二二年有所上升。此外，本集團通過與借款人溝通了解借款人當前的財務狀況，參考彼等的過往及當前還款記錄、貸款期限及抵押品的價值，並進一步作出額外獨立調整，從而計算出年內的貸款減值。



## Internal Controls

The Group manages credit risk through review and credit approval and post-transaction monitoring processes which are performed by management. Before the loans were granted, an independent credit risk assessment has been performed. The independent credit risk assessment including but not limited to the background check, income or asset proof of individual customers and financial reports of corporate customers and the verification of the authenticity of the information provided, to ensure the recovery ability of the loan. The Company has adopted the procedures on monitoring loan repayment and recovery which involve (a) the borrowers is required to report on the financial or business performance periodically; (b) it is required to report to the Company for any material defaulted loans immediately upon occurrence; In respect of delinquent loans, the standard demand letters will be issued. If no satisfactory response is received, formal legal demand letters will be issued. Thereafter formal legal proceedings may be issued where appropriate.

## 內部監控

本集團透過由管理層進行審查及信貸審批以及交易後監控程序管理信貸風險。於授出貸款前已進行獨立信貸風險評估，包括但不限於個人客戶的背景調查、收入或資產證明及公司客戶的財務報告，以及核實所提供資料的真實性，確保貸款能夠收回。本公司已採納監察貸款還款及收回之程序，當中涉及(a) 借款人須定期匯報財務或業務表現；(b) 於發生任何重大拖欠貸款後須立即向本公司報告；對於拖欠貸款，將發出標準催款函。倘並無收到令人滿意的回覆，將發出正式法律催款函。其後，在適當情況下，可能會提起正式法律程序。

### **Virtual Reality Business**

The Group entered into virtual reality business in January 2020. The Group currently applied virtual reality technology in games and may apply the technology in other areas later. Revenue from this business was Nil for the Quarterly Period (2022: HK\$0.13 million), which accounted for Nil of the Group's total revenue for the Quarterly Period.

### **SIGNIFICANT INVESTMENTS**

Save as disclosed in this quarterly report, there were no investment exceed 5% on total assets of the Group for the period ended 31 March 2023.

### **DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ASSOCIATED CORPORATIONS**

As at 31 March 2023, none of the Directors nor 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 Securities and Futures Ordinance (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 required standard of dealings by Directors of the Company as set out in rules 5.46 to 5.67 of the GEM Listing Rules.

### **虛擬現實業務**

本集團於二零二零年一月開展虛擬現實業務。本集團目前將虛擬現實技術應用於遊戲中，日後可能將該技術用於其他領域。該業務於季度期間之營業額為零（二零二二年：130,000港元），佔本集團於季度期間總營業額的比例為零。

### **重大投資**

除本季報所披露者外，截至二零二三年三月三十一日止期間，本集團並無投資超過其資產淨值之5%。

### **董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債權證之權益及淡倉**

於二零二三年三月三十一日，概無本公司董事或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）之股份、相關股份或債權證中擁有任何須記入根據證券及期貨條例第352條所存置登記冊之權益或淡倉，或根據GEM上市規則第5.46條至第5.67條所載本公司董事進行交易的規定準則須另行知會本公司及聯交所之權益或淡倉。

**Long position/short position in shares of  
the Company**

於本公司股份之好倉／淡倉

Name	Capacity	Long position/ short position	Number of ordinary shares	Percentage of issued share capital (Note 1) 佔已發行股本 百分比 (附註1)
姓名	身份	好倉／淡倉	普通股數目	百分比 (附註1)
Mr Wang Tao 王濤先生	Beneficial owner 實益擁有人	Long Position 好倉	2,119,950	1.44%
Mr. Yang Xingan 楊興安先生	Beneficial owner 實益擁有人	Long Position 好倉	964,550	0.65%

Notes: 1. The relevant percentage is calculated by reference to the Shares in issue on 31 March 2023 i.e. 147,540,930 shares.

附註：1. 相關百分比乃參考二零二三年三月三十一日已發行股份（即147,540,930股股份）計算。

Save as disclosed above, as at 31 March 2023, none of the Directors of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Listing Rules relating to the required standard of dealings by the directors to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二三年三月三十一日，概無本公司董事於本公司或其相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的任何其他權益或淡倉（包括根據證券及期貨條例之有關條文彼等被當作或被視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記入其中所述登記冊內的任何其他權益或淡倉，或根據上市規則所載董事進行交易的規定準則須知會本公司及聯交所的任何其他權益或淡倉。

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 March 2023, those persons (other than Directors and chief executive of the Company) who had interests and short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

### *Long position in ordinary shares of the Company*

Name	Number of shares	Number of underlying shares	Percentage of issued share capital
姓名	股份數目	相關股份數目	佔已發行股本百分比
Niu Cheng Jun 牛成俊	22,336,184	–	15.14%

Save as disclosed above, as at 31 March 2023, no person (other than Directors and chief executive of the Company) had notified to the Company any interests or short positions in shares or underlying shares of the Company which was recorded in the register required to be kept by the Company under section 336 of the SFO.

## 主要股東於本公司股份及相關股份之權益及淡倉

於二零二三年三月三十一日，根據證券及期貨條例第336條規定本公司須予存置的登記冊所記錄於本公司股份或相關股份中擁有權益及淡倉的人士（本公司董事及最高行政人員除外）詳情如下：

### 於本公司普通股之好倉

除上文所披露者外，於二零二三年三月三十一日，本公司並無獲任何人士（董事或本公司最高行政人員除外）知會於本公司之股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須予存置之登記冊之任何權益或淡倉。

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

During the three months ended 31 March 2023, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## **COMPETING INTERESTS**

During the three months ended 31 March 2023, the Board is not aware of any business or interest of each Director and the respective close associates (as defined under the GEM Listing Rules) of each that competes or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group.

## **SHARE OPTION SCHEME**

The Company adopted a share option scheme (the "2013 Share Option Scheme") on 31 December 2013, which was approved by the shareholders at the extraordinary general meeting of the Company held on the same date. The 2013 Share Option Scheme will expire on 31 December 2023. The purpose of the 2013 Share Option Scheme is to enable the Group to grant share options to eligible participants as incentives or rewards for their contribution to the growth of the Group and to provide the Group with a more flexible means to reward, remunerate, compensate and/or provide benefits to the eligible participants.

## **購買、出售或贖回本公司之上市證券**

於截至二零二三年三月三十一日止三個月，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

## **競爭權益**

截至二零二三年三月三十一日止三個月，董事會並不知悉各董事及彼等各自的緊密聯繫人（定義見GEM上市規則）擁有與本集團的業務構成或可能構成競爭的任何業務及權益，亦不知悉任何該等人士與本集團存在或可能存在任何其他利益衝突。

## **購股權計劃**

本公司於二零一三年十二月三十一日採納一項購股權計劃（「二零一三年購股權計劃」），於同日舉行之本公司股東特別大會獲股東批准。二零一三年購股權計劃將於二零二三年十二月三十一日屆滿。二零一三年購股權計劃旨在使本集團可向合資格人士授出購股權，作為彼等對本集團發展作出貢獻的鼓勵或回報，並可更靈活地向合資格人士提供獎勵、酬金、補償及／或福利。

According to the 2013 Share Option Scheme, the Board may grant share options to eligible participants including employees, directors of the Company and its subsidiaries, consultant, adviser, agent, contractor, customer and supplier of any member of the Group and the Board has sole discretion to consider eligibility for the 2013 Share Option Scheme on the basis of their contribution to the development and growth of the Group.

The maximum number of shares which may be issued upon the exercise of all share options to be granted under the 2013 Share Option Scheme and any other share option scheme(s) of the Company must not exceed 10% of the issued share capital of the Company on the date of approval and adoption of the 2013 Share Option Scheme provided that the Company may at any time seek approval from shareholders to refresh the limit to 10% of the shares in issue as at the date of approval by the shareholders in general meeting where such limit is refreshed. Share options previously granted under any share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised) will not be counted for the purpose of calculating the limit as refreshed.

根據二零一三年購股權計劃，董事會可授出購股權予合資格參與者（包括本公司及其附屬公司僱員、董事、本集團任何成員公司的諮詢員、顧問、代理人、承包商、客戶及供應商）且董事會全權酌情認為因其對本集團發展及增長有貢獻而合資格參與二零一三年購股權計劃之合資格人士。

因行使根據二零一三年購股權計劃及本公司任何其他購股權計劃將予授出之所有購股權而可發行之股份數目上限不得超過於批准及採納二零一三年購股權計劃日期本公司已發行股本之10%，惟本公司可隨時尋求股東批准，更新上限至股東於股東大會上批准更新該上限之日已發行股份之10%。就計算經更新上限而言，先前根據本公司任何購股權計劃授出之購股權（包括根據該等計劃未行使、已註銷、已失效或已行使之購股權）將不會計算在內。

The total number of shares issued and may fall to be issued upon exercise of the share options granted under the 2013 Share Option Scheme and any other share option scheme(s) of the Company (including exercised, cancelled and outstanding options) to each eligible participant in any 12-month period up to and including the date of grant shall not exceed 1% of the shares in issue as at the date of grant unless such grant has been duly approved by an ordinary resolution of the shareholders in general meeting at which the relevant eligible participant and his associates were abstained from voting. Share options granted to substantial shareholders or INEDs or any of their respective associates in any 12-month period in excess of 0.1% of the Company's issued share capital on the date of grant and with a value in excess of HK\$5 million must be approved in advance by the shareholders.

Options granted must be taken up within 7 days from the date of the offer upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Board. There is no general requirement on the minimum period for which option must be held before it can be exercised. All options must be exercised within 10 years from the date of grant. The exercise price is determined by the Board and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the Company's shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares.

於截至授予日期（包括該日）前任何12個月期間內，因行使根據二零一三年購股權計劃及本公司任何其他購股權計劃獲授之購股權（包括已行使、已註銷及未行使之購股權）而已發行及可能須發行予各合資格人士之股份總數，不得超過授予日期已發行股份之1%，除非該授出已獲股東於股東大會上以普通決議案正式批准，而有關合資格人士及其聯繫人士須放棄投票。倘於任何12個月期間向主要股東或獨立非執行董事或任何彼等各自之聯繫人士授出之購股權超過於授出日期本公司已發行股本之0.1%及其價值超過5,000,000港元，須事先取得股東批准。

已授出購股權須於提呈日期後7日內承購，承授人須支付名義代價合共1港元。已授出購股權之行使期由董事會釐定。購股權獲行使前概無規定有關持有購股權之最短期限之一般規定。所有購股權須於授予日期起計十年內行使。行使價乃由董事會釐定，惟將不得少於下列所述之較高者：(i) 在授予日期本公司股份之收市價；(ii) 緊接授予日期前五個營業日本公司股份之平均收市價；及(iii) 本公司之股份面值。

The table below shows the details of the outstanding share options granted to all grantees under the Scheme as at 31 March 2023. For further information please refer to the Company's announcement dated 9 April 2021 and 11 April 2022 respectively. For further details on the movement of the options during the Three-Month Period, please see below.

下表列示於二零二二年三月三十一日根據該計劃向所有承授人已授出而尚未行使之購股權的詳情。有關進一步資料，請參閱本公司日期為二零二一年四月九日及二零二二年四月十一日之公告。於該三個月期間，有關購股權變動之進一步詳情如下。

Name or category of grantee	Date of grant	Exercise price per share	Closing price immediately before the date of grant	Vesting date	Exercisable period	Number of options granted	Number of shares underlying share options granted	Number of options exercised during the reporting period	Outstanding share options as at 31 March 2023
承授人之姓名或類別	授出日期	每股行使價 (HK\$) (港元)	緊接授出日期前之收市價 (HK\$) (港元)	歸屬日期	可行使期間	已授出購股權數目	已授出購股權之相關股份數目	於報告期間獲行使之購股權數目	於二零二三年三月三十一日尚未行使之購股權
<b>Directors</b>									
<b>董事</b>									
Mr. Wang Tao	11 April 2022	0.3272	0.312	None	11 April 2022 to 10 April 2024	1,157,450	-	-	1,157,450
王濤先生	二零二二年四月十一日			無	二零二二年四月十一日至二零二四年四月十日				
<b>Other employees</b>									
<b>其他僱員</b>									
9 employees	11 April 2022	0.3272	0.312	None	11 April 2022 to 10 April 2024	10,417,050	-	-	10,417,050
9名僱員	二零二二年四月十一日			無	二零二二年四月十一日至二零二四年四月十日				
10 employees	9 April 2021	0.082	0.082	None	9 April 2021 to 8 April 2023	7,716,400	-	-	7,716,400
10名僱員	二零二一年四月九日			無	二零二一年四月九日至二零二三年四月八日				
Total						19,290,900	-	-	19,290,900
總計									



## **AUDIT COMMITTEE**

The audit committee has reviewed the accounting principles and practices adopted by the Group and the unaudited consolidated financial statements for the three months ended 31 March 2023.

On behalf of the Board

**Sino Splendid Holdings Limited**

**Wang Tao**

*Executive Director*

Hong Kong, 12 May 2023

## **審核委員會**

審核委員會已審閱本集團所採納之會計原則及慣例及截至二零二三年三月三十一日止三個月之未經審核綜合財務報表。

代表董事會

**中國華泰瑞銀控股有限公司**

**執行董事**

**王濤**

香港，二零二三年五月十二日



**Sino Splendid Holdings Limited**  
中國華泰瑞銀控股有限公司