



# Royal Century Resources Holdings Limited 仁德資源控股有限公司

(Incorporated in Hong Kong with limited liability) (於香港註冊成立之有限公司)  
Stock code 股份代號 : 8125



FIRST QUARTERLY REPORT  
第一季度業績報告

2019/2020

## CHARACTERISTICS OF GEM (“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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the “Director(s)”) of Royal Century Resources 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 (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（「GEM」）之特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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本報告之資料乃遵照聯交所GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關仁德資源控股有限公司（「本公司」）之資料；本公司董事（「董事」）願就本報告之資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

## UNAUDITED CONDENSED CONSOLIDATED QUARTERLY RESULTS FOR THE THREE MONTHS ENDED 30 JUNE 2019

The board (the “Board”) of the directors (the “Director(s)”) of Royal Century Resources Holdings Limited (the “Company”) presents the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months ended 30 June 2019 (the “Period”), together with the comparative unaudited figures for the corresponding period in 2018 as follows:

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

FOR THE THREE MONTHS ENDED 30 JUNE 2019

## 截至二零一九年六月三十日 止三個月未經審核簡明綜合 季度業績

仁德資源控股有限公司（「本公司」）董事（「董事」）會（「董事會」）公佈本公司及其附屬公司（統稱「本集團」）截至二零一九年六月三十日止三個月（「本期」）之未經審核綜合業績，連同二零一八年同期之未經審核比較數字如下：

### 簡明綜合損益及其他全面收 益表

截至二零一九年六月三十日止  
三個月

		For the three months ended 30 June 截至六月三十日止三個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	4	5,698	9,101
Cost of sales		(5,385)	(6,595)
<b>Gross profit</b>		<b>313</b>	2,506
Other income	5	232	762
Other gains, net	6	129	-
Administrative expenses		(7,008)	(7,318)
Finance costs	7	(218)	(56)

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

(continued)

FOR THE THREE MONTHS ENDED 30 JUNE 2019

## 簡明綜合損益及其他全面收 益表 (續)

截至二零一九年六月三十日止  
三個月

		For the three months ended 30 June 截至六月三十日止三個月		
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	
	Notes 附註			
<b>Loss before tax</b>	除稅前虧損	8	(6,552)	(4,106)
Income tax expense	所得稅開支	9	-	-
<b>Loss for the period attributable to owners of the Company</b>	本期間本公司擁有人 應佔虧損		<b>(6,552)</b>	(4,106)
<b>Other comprehensive income/(expenses) for the period</b>	本期間其他全面收益/ (開支)			
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至 損益之項目：			
Exchange differences arising on translation of foreign operations	換算海外業務產生之 匯兌差額		-	(100)
<b>Total comprehensive expenses for the period attributable to owners of the Company</b>	本期間本公司擁有人應佔 全面開支總額		<b>(6,552)</b>	(4,206)
<b>Loss per share</b>	每股虧損			
Basic and diluted (HK cents)	基本及攤薄 (港仙)	10	<b>(1.50)</b>	(1.13)

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE THREE MONTHS ENDED 30 JUNE 2019

## 簡明綜合權益變動表

截至二零一九年六月三十日止  
三個月

		Share capital 股本 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>For the three months ended 30 June 2019</b>		<b>截至於二零一九年 六月三十日止三個月</b>			
At 1 April 2019 (audited)	於二零一九年四月一日 (經審核)	168,887	(64,350)	(124)	104,413
Loss for the period	本期間虧損	-	(6,552)	-	(6,552)
Other comprehensive expenses for the period	本期間其他全面支出	-	-	-	-
Total comprehensive expenses for the period	本期間全面支出總額	-	(6,552)	-	(6,552)
<b>At 30 June 2019 (unaudited)</b>	<b>於二零一九年六月三十日 (未經審核)</b>	<b>168,887</b>	<b>(70,902)</b>	<b>(124)</b>	<b>97,861</b>
<b>For the three months ended 30 June 2018</b>		<b>截至於二零一八年 六月三十日止三個月</b>			
At 1 April 2018 (audited)	於二零一八年四月一日 (經審核)	154,851	(44,034)	(33)	110,784
Loss for the period	本期間虧損	-	(4,106)	-	(4,106)
Other comprehensive expense for the period	本期間其他全面支出	-	-	(100)	(100)
Total comprehensive expense for the period	本期間全面支出總額	-	(4,106)	(100)	(4,206)
At 30 June 2018 (unaudited)	於二零一八年六月三十日 (未經審核)	154,851	(48,140)	(133)	106,578

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 30 JUNE 2019

## 未經審核簡明綜合財務報表 附註

截至二零一九年六月三十日止  
三個月

### 1. GENERAL

Royal Century Resources Holdings Limited (the “Company”, together with its subsidiaries, collectively the “Group”) was incorporated in Hong Kong with limited liability and its shares are listed on GEM (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The registered office and the principal place of business of the Company is situated at Suite 2201, 22/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong. The Company is an investment holding company while the Group is principally engaged in (i) provision of fitting out and engineering services comprising design and fitting out services and other engineering works and maintenance services, (ii) provision of design and procurement of furnishings and related products services, (iii) leasing of construction equipment business, (iv) sourcing and merchandising of fine and rare wines and (v) money lending. The Group also holds licences to carry on Type 1, 4 and 9 regulated activities under the Securities and Futures Ordinance, the financial services business, comprising provision of advising on securities and securities dealing and brokerage services and asset management services, which has not yet commenced operation during the period.

### 1. 一般資料

仁德資源控股有限公司（「本公司」，連同其附屬公司，統稱「本集團」）在香港註冊為有限責任公司及其股份在香港聯合交易所有限公司（「聯交所」）GEM（「GEM」）上市。本公司之註冊辦事處及主要營業地點為香港灣仔港灣道26號華潤大廈22樓2201室。本公司為一間投資控股公司，而本集團主要從事(i)提供裝修及工程服務包括設計及裝修服務，以及其他工程及維修服務，(ii)提供設計及採購傢俱及相關產品服務，(iii)租賃建築設備業務，(iv)美酒營銷，以及(v)放債。本集團亦持有證券及期貨條例第1類別，第4類別及第9類別規管業務牌照。金融服務業務包括就證券提供意見以及證券交易及經紀服務及資產管理服務於本期內尚未開展業務。

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements for the three months ended 30 June 2019 have been prepared in accordance with the accounting principles generally accepted in Hong Kong and comply with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of Chapter 18 of the Rules (the “GEM Listing Rules”) Governing the Listing of Securities on GEM of the Stock Exchange.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), unless otherwise stated. Other than subsidiaries operating in Singapore and the People’s Republic of China (the “PRC”) of which functional currency is Singapore dollars and Renminbi respectively, the functional currency of the Company and other subsidiaries is HK\$.

The financial information relating to the year ended 31 March 2019 included in this report as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to those statutory financial statements required to be disclosed in accordance with Section 436 of the Companies Ordinance (Cap. 622) is as follows:

The Company will deliver the financial statements for the year ended 31 March 2019 to the Registrar of Companies as required by Section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance (Cap.622) in due course.

## 2. 編製基準

截至二零一九年六月三十日止三個月之未經審核簡明綜合財務報表乃根據香港普遍採納之會計原則，及遵照香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）及聯交所GEM證券上市規則（「GEM上市規則」）第18章之適用披露條文而編製。

除另有指明外，未經審核簡明綜合財務報表乃以港元（「港元」）呈列。除於新加坡及中華人民共和國（「中國」）經營之附屬公司之功能貨幣分別為新加坡元及人民幣外，本公司及其他附屬公司之功能貨幣均為港元。

本報告所載有關截至二零一九年三月三十一日止年度之財務資料（作為比較資料）並不構成本公司於該年度之法定年度綜合財務報表，惟摘錄自該等財務報表。根據香港公司條例（第622章）第436條須予披露之有關該等法定財務報表進一步資料如下：

本公司將按香港公司條例（第622章）第662(3)條及附表6第3部之規定於適當時候向公司註冊處處長遞交截至二零一九年三月三十一日止年度之財務報表。

## 2. BASIS OF PREPARATION (continued)

The Company's auditor has reported on the consolidated financial statements for the year ended 31 March 2019 of the Group. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under Sections 406(2), 407(2) or 407(3) of the Companies Ordinance (Cap. 622).

## 3. NEW AND AMENDED STANDARDS ADOPTED BY THE GROUP

The significant accounting policies that have been used in the preparation of the Group's condensed consolidated financial statements for the three months ended 30 June 2019 are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2019, except as described below.

The Group has adopted and applied, for the first time, the following new standards and interpretations that have been issued and effective for the accounting periods beginning on 1 April 2019:

HKFRS 16	Leases
HK(IFRIC) – Int 23	Uncertainty over Income Tax Treatments
HKFRS 9 (Amendments)	Prepayment Features with Negative Compensation
HKAS 19 (Amendments)	Plan Amendment, Curtailment or Settlement
HKAS 28 (Amendments)	Long-term Interests in Associates and Joint Ventures
Annual Improvements to HKFRSs	Annual Improvements to HKFRS Standards 2015–2017 Cycle

## 2. 編製基準 (續)

本公司核數師已就本集團截至二零一九年三月三十一日止年度之綜合財務報表作出報告。核數師報告並無保留意見；並無載有核數師於出具無保留意見之情況下，提請注意任何引述之強調事項；亦未載有根據公司條例（第622章）第406(2)條、第407(2)條或第407(3)條作出之陳述。

## 3. 本集團採納之新訂及經修訂準則

編製本集團截至二零一九年六月三十日止三個月之簡明綜合財務報表時採用的重大會計政策，與編製本集團截至二零一九年三月三十一日止年度的財務報表所採用者一致，惟下述者除外。

本集團已首次採納及應用下列於二零一九年四月一日開始之會計期間已頒佈及生效之新準則及詮釋：

香港財務報告準則第16號	租賃
香港（國際財務報告詮釋委員會）詮釋第23號	所得稅處理的不確定性
香港財務報告準則第9號（修訂本）	具有負補償特性之預付款項
香港會計準則第19號（修訂本）	計劃修訂、縮減或清償
香港會計準則第28號（修訂本）	於聯營公司及合營公司的長期權益
香港財務報告準則年度改進	香港財務報告準則二零一五年至二零一七年週期之年度改進

### 3. NEW AND AMENDED STANDARDS ADOPTED BY THE GROUP (continued)

The impact of the adoption of HKFRS 16 Leases is disclosed in Note 3.1 below. Other new or amended standards and interpretation did not have any material impact on the Group's accounting policies.

#### 3.1 Changes in Accounting Policies

##### *HKFRS 16 Leases*

The Group has adopted HKFRS 16 Leases retrospectively from 1 April 2019 but has not restated comparatives for the year ended 31 March 2019 reporting period as permitted under the specific transition provisions in the standard.

On adoption of HKFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as "operating leases" under the principles of HKAS 17 Leases.

The Group leases certain properties as office premises and warehouses. Property leases are typically made for fixed periods of one to three years. Lease terms are negotiated on an individual basis and contain various different terms and conditions. Property leases are recognised as right-of-use assets and the corresponding liabilities at the date of which the respective leased asset is available for use by the Group. Each lease payment is allocated between the liabilities and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liabilities for each period.

### 3. 本集團採納之新訂及經修訂準則 (續)

採納香港財務報告準則第16號租賃之影響於下述附註3.1內披露。其他新訂或經修訂準則及詮釋對本集團之會計政策無任何重大影響。

#### 3.1 會計政策變動

##### *香港財務報告準則第16號租賃*

本集團已於二零一九年四月一日起追溯採納香港財務報告準則第16號租賃但按該準則特定過渡條款之允許並無重列截至二零一九年三月三十一日止年度報告期間之比較資料。

經採納香港財務報告準則第16號，本集團確認與租賃（之前按香港會計準則第17號租賃之原則分類為「經營租賃」）有關的租賃負債。

本集團租賃若干物業作為辦公物業及倉庫。物業租賃通常為定期一年至三年。租賃條款按單獨基準協商且包含多種不同條款及條件。物業租賃於各租賃資產可供本集團所用之日期確認為使用權資產及相應負債。每期租金均分攤為負債及融資成本。融資成本將在有關租賃期間於損益中支銷，以藉此制定每個期間對負債餘額之穩定期間利息率。

### 3. NEW AND AMENDED STANDARDS ADOPTED BY THE GROUP (continued)

#### 3.1 Changes in Accounting Policies (continued)

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments (including in-substance fixed payments), less any lease incentives receivable if any.

The lease payments are discounted using the interest rate implicit in the lease, if that rate can be determined, or the Group's incremental borrowing rate.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of less than 12 months.

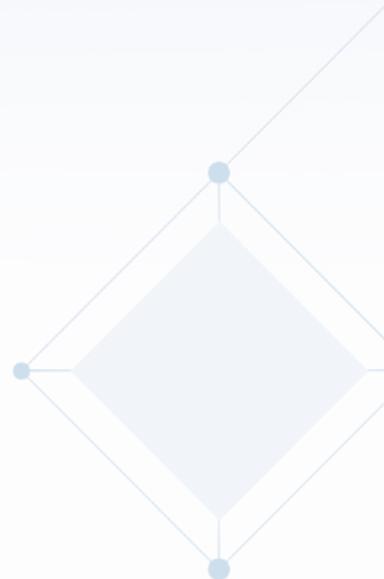
### 3. 本集團採納之新訂及經修訂準則 (續)

#### 3.1 會計政策變動 (續)

產生自租賃的資產及負債初步按現值基準計量。租賃負債包括固定付款(包括實物固定付款),減任何應收租賃優惠(如有)的現值淨額。

租賃付款使用租賃所隱含的利率(倘該利率可被釐定)或本集團增量借款利率予以貼現。

與短期租賃相關的支付和低價值資產的租賃以直線法於損益中確認為開支。短期租賃指租賃期為少於12個月的租賃。



#### 4. REVENUE AND SEGMENT INFORMATION

Revenue represents revenue arising from fitting out and engineering services provided, design and procurement of furnishings and related products services provided, rental income from leasing of construction equipment, sale of fine and rare wines and interest income from money lending. No revenue has yet been generated from the financial services business during the period.

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

#### 4. 收益及分部資料

收益即來自所提供之裝修及工程服務、設計及採購傢俱及相關產品服務、租賃建築設備之租金收入、美酒銷售之收益及放債利息收入。於本期間內，金融服務業務並無錄得收益。

本集團期內收益之分析如下：

		For the three months ended 30 June	
		截至六月三十日止三個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Fitting out and engineering services income	裝修及工程服務收入	1,096	3,737
Design and procurement of furnishings and related product services income	設計及採購室內陳設及相關產品服務收入	300	4,290
Rental income from leasing of construction equipment	租賃建築設備租金收入	41	-
Sale of fine and rare wines	美酒銷售收入	4,081	109
Interest income from money lending	放債利息收入	180	965
		<b>5,698</b>	<b>9,101</b>

#### 4. REVENUE AND SEGMENT INFORMATION 4. 收益及分部資料 (續)

(continued)

		For the three months ended 30 June	
		截至六月三十日止三個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Revenue from contracts with customer:</b>	來自客戶合約之收入：		
<b>Revenue recognised at a point in time</b>	於某一時間點確認之收入		
– Sale of fine and rare wines	– 美酒銷售收入	4,081	109
<b>Revenue recognised over time</b>	於某一段時間內確認之收入		
– Fitting out and engineering services income	– 裝修及工程服務收入	1,096	3,737
– Design and procurement of furnishings and related product services income	– 設計及採購室內陳設及相關產品服務收入	300	4,290
		5,477	8,136
<b>Revenue from other sources:</b>	其他來源收入：		
Rental income from leasing of construction equipment	租賃建築設備租金收入	41	–
Interest income from money lending	放債利息收入	180	965
<b>Total segment revenue</b>	總分部收入	<b>5,698</b>	<b>9,101</b>

#### 4. REVENUE AND SEGMENT INFORMATION

(continued)

Information reported to the Chief Executive Officer (the “CEO”), being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CEO have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group’s reportable and operating segments are as follows:

- (a) Provision of fitting out and engineering services comprising design and fitting out services and other engineering works and maintenance services (“Fitting out and engineering services”);
- (b) Provision of design and procurement of furnishings and related products services (“Design and procurement of furnishings and related products services”);
- (c) Leasing of construction equipment business (“Leasing of construction equipment”);
- (d) Sourcing and merchandising of fine and rare wines (“Wines merchandising”);
- (e) Money lending (“Money lending”); and
- (f) Financial services business comprising provision of advising on securities and securities dealing and brokerage services and asset management services (“Financial services”).

#### 4. 收益及分部資料 (續)

向行政總裁（「行政總裁」，即主要經營決策者）呈報以分配資源及評估分部表現之資料集中於已付運或提供之貨品或服務種類。於達致本集團之可呈報分部時，行政總裁並無將任何已識別之經營分部合併。

具體而言，本集團可呈報及經營分部如下：

- (a) 提供裝修及工程服務包括設計及裝修服務，以及其他工程及維修服務（「裝修及工程服務」）；
- (b) 提供設計及採購傢俱及相關產品服務（「設計及採購傢俱及相關產品服務」）；
- (c) 租賃建築設備業務（「租賃建築設備」）；
- (d) 營銷美酒（「營銷美酒」）；
- (e) 放債（「放債」）；及
- (f) 金融服務業務包括就證券提供意見以及證券交易及經紀服務及資產管理服務（「金融服務」）。



## 4. REVENUE AND SEGMENT INFORMATION

(continued)

## Segment revenue and results (continued)

For the three months ended 30 June 2018

		Fitting out and engineering services	Design and procurement of furnishings and related products services 設計及 採購傢俱及 相關產品服務	Wines merchandising 營銷美酒	Money lending 放債	Financial services 金融服務	Total 總額
		HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)
Segment revenue	分部收益	3,737	4,290	109	965	-	9,101
Segment (loss)/profit	分部(虧損)/溢利	(1,268)	(524)	12	696	(242)	(1,326)
Other income	其他收入						203
Central administrative costs	中央行政成本						(2,927)
Finance costs	融資成本						(56)
Loss before tax	除稅前虧損						(4,106)

## 4. 收益及分部資料(續)

## 分部收益及業績(續)

截至二零一八年六月三十日止  
三個月

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit/(loss) represents the profit/(loss) earned by each segment without allocation of certain other income, central administrative costs (including directors' emoluments) and finance costs. This is the measure reported to the CEO for the purposes of resource allocation and performance assessment.

經營分部之會計政策與本集團會計政策相同。分部溢利/(虧損)指未分配若干其他收入、中央行政成本(包括董事酬金)及融資成本之各分部所賺取之溢利/(虧損)。此乃向行政總裁呈報以分配資源及評估表現之衡量基準。

**5. OTHER INCOME****5. 其他收入**

		For the three months ended 30 June	
		截至六月三十日止三個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Rental income	租金收入	186	190
Bank interest income	銀行利息收入	16	1
Sundry income	雜項收入	30	571
		232	762

**6. OTHER GAINS, NET****6. 其他收益，淨額**

		For the three months ended 30 June	
		截至六月三十日止三個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net gain on disposal of plant and equipment	出售機器及設備淨收益	129	-

## 7. FINANCE COSTS

## 7. 融資成本

For the three months  
ended 30 June

截至六月三十日止三個月

2019	2018
二零一九年	二零一八年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Interest on:

以下各項之利息：

- Secured bank borrowings wholly repayable beyond five years
- Finance lease
- Lease liabilities

- 須於五年後全數償還之抵押銀行借貸
- 融資租賃
- 租賃負債

-

55

-

1

**218**

-

**218**

56

**8. LOSS BEFORE TAX**

Loss before tax has been arrived at after charging/(crediting):

**8. 除稅前虧損**

除稅前虧損乃經扣除／(計入)下列各項：

		<b>For the three months ended 30 June</b>	
		截至六月三十日止三個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
Salaries and wages included in cost of sales	薪金及工資 (包括於銷售成本中)	<b>292</b>	57
Salaries and wages included in administrative expenses: Directors' emoluments (including contribution to defined contribution retirement benefits scheme)	薪金及工資 (包括於行政開支中): 董事酬金 (包括界定供款退休福利計劃供款)	<b>1,191</b>	1,128
Salaries, wages and other benefits (excluding directors' emoluments)	薪金、工資及其他福利 (不包括董事酬金)	<b>1,711</b>	2,760
Contribution to defined contribution retirement benefits scheme (excluding directors)	界定供款退休福利計劃供款 (不包括董事)	<b>64</b>	102
		<b>3,258</b>	4,047
Auditor's remuneration	核數師酬金	-	-
Depreciation of plant and equipment	機器及設備折舊	<b>676</b>	551
Depreciation of right-of-use asset	使用權資產折舊	<b>1,446</b>	-
Minimum lease payments under operating leases in respect of office premises (Note)	有關辦公室物業之經營租最低租金(附註)	<b>504</b>	1,390
Gross rental income less outgoings	租金收入總額減支出	<b>(155)</b>	(153)

Note:

According to HKFRS 16 Leases, payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of less than 12 months.

附註：

根據香港財務報告準則第16號租賃，與短期租賃相關的支付和低價值資產的租賃以直線法於損益中確認為開支。短期租賃指租賃期為少於12個月的租賃。

## 9. INCOME TAX EXPENSE

The major components of income tax expense in the condensed consolidated statement of profit or loss and other comprehensive income are:

## 9. 利得稅開支

簡明綜合損益及其他全面收益表中所得稅開支之主要組成部分為：

		For the three months ended 30 June	
		截至六月三十日止三個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax:	即期稅項		
Hong Kong profits tax	香港利得稅	-	-
Deferred tax	遞延稅項	-	-
		-	-

No Hong Kong Profits Tax has been provided as the Group has no estimated assessable profits for the three months ended 30 June 2019 and 2018.

由於本集團於截至二零一八年及二零一九年六月三十日止三個月期間並無估計應課稅溢利，故並未就香港利得稅作出撥備。

## 9. INCOME TAX EXPENSE (continued)

Pursuant to the rules and regulations of the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the BVI.

No Singapore Corporate Tax has been provided as there is no estimated assessable profit for both periods.

The PRC corporate income tax in respect of operations in Mainland China is calculated at the applicable tax rates on the estimated assessable profits for the period based on existing legislation, interpretations and practices in respect thereof.

The PRC tax law imposes a withholding tax at 10%, unless reduced by a tax treaty, for dividends distributed by PRC subsidiaries to its immediate holding company outside the PRC for earnings generated beginning on 1 January 2008.

No PRC corporate income tax has been provided as there is no estimated assessable profit for both periods.

## 9. 利得稅開支 (續)

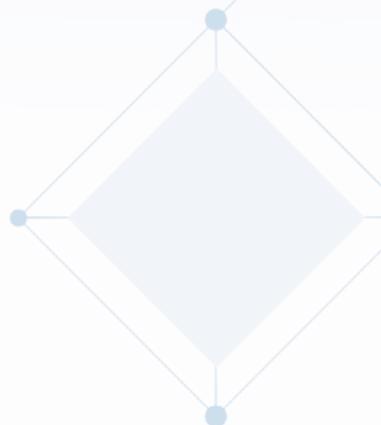
根據英屬處女群島的規則和法例，本集團毋須繳納英屬處女群島的任何利得稅項。

由於本集團於該兩個期間並無於新加坡產生應課稅溢利，故並未於綜合財務報表就新加坡利得稅作出撥備。

有關中國大陸業務營運之中國企業所得稅已根據現行法例、詮釋及有關慣例就本期間估計應課稅溢利按適用稅率計算。

自二零零八年一月一日開始，除非根據稅務條約予以減少，中國稅法規定中國附屬公司因產生盈利而向其中國境外直接控股公司分派股息須繳納10%預扣稅。

由於本集團於該兩個期間並無於中國產生應課稅溢利，故並未於綜合財務報表就中國企業所得稅作出撥備。



**10. LOSS PER SHARE**

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

**Loss for the period**

Loss for the purpose of basic and diluted loss per share

就每股基本及  
攤薄虧損而言之虧損

**For the three months ended 30 June**

截至六月三十日止三個月

2019	2018
二零一九年	二零一八年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

**For the three months ended 30 June**

截至六月三十日止三個月

2019	2018
二零一九年	二零一八年
'000	'000
千股	千股
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Weighted average number of ordinary shares for the purpose of basic and diluted loss per share

就每股基本及攤薄虧損而言之  
普通股份加權平均數

**435,600**

363,000

**10. 每股虧損**

本公司擁有人應佔基本及攤薄之每股虧損按下列數據計算：

**本期間虧損****股份數目**

**10. LOSS PER SHARE** (continued)**10. 每股虧損** (續)

		For the three months ended 30 June 截至六月三十日止三個月	
		2019 二零一九年 HK cents 港仙 (Unaudited) (未經審核)	2018 二零一八年 HK cents 港仙 (Unaudited) (未經審核)
Basic and diluted	基本及攤薄	(1.50)	(1.13)

Since there were no potential dilutive shares in issue during the three months ended 30 June 2019 and 2018, basic and diluted loss per share are the same for both periods.

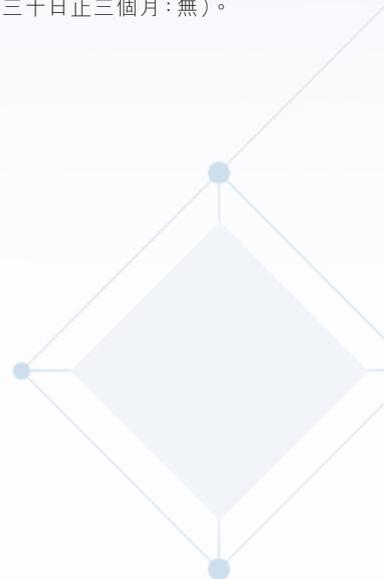
由於於截至二零一八年及二零一九年六月三十日止三個月期間內概無潛在攤薄已發行股份，因此於此兩個期間基本及攤薄每股虧損為相同。

**11. DIVIDENDS**

The Directors do not recommend the payment of any dividend for the three months ended 30 June 2019 (three months ended 30 June 2018: Nil).

**11. 股息**

董事並不建議派付截至二零一九年六月三十日止三個月之任何股息(截至二零一八年六月三十日止三個月:無)。



## MANAGEMENT DISCUSSION AND ANALYSIS

Royal Century Resources Holdings Limited (the "Company") and its subsidiaries (collectively the "Group") are principally engaged in (i) provision of fitting out and engineering services comprising design and fitting out services and other engineering works and maintenance services, (ii) provision of design and procurement of furnishings and related products services, (iii) leasing of construction equipment which was developed and established during the year ended 31 March 2019 with operation commenced in the current period, (iv) sourcing and merchandising of fine and rare wines and (v) money lending. The Group has also expanded its business segments into the financial services business comprising provision of advising on securities and securities dealing and brokerage services and asset management services despite no revenue has yet been generated from this segment.

### FINANCIAL REVIEW

#### *Revenue*

The Group's revenue is mainly generated from (i) provision of fitting out and engineering services; (ii) provision of design and procurement of furnishings and related products services; (iii) leasing of construction equipment; (iv) sourcing and merchandising of fine and rare wines; and (v) money lending. No revenue has yet been generated from the financial services business during the current period.

## 管理層討論及分析

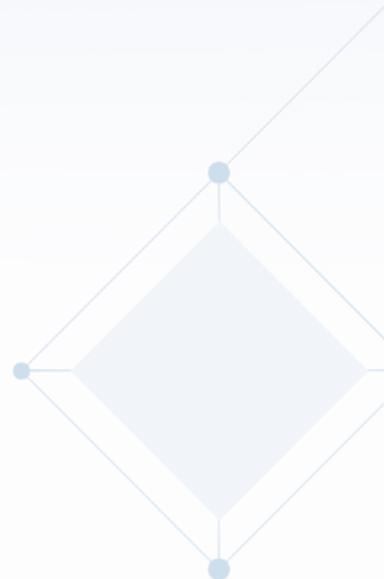
仁德資源控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要從事(i)提供裝修及工程服務包括設計及裝修服務，以及其他工程及維修服務，(ii)提供設計及採購傢俱及相關產品服務，(iii)租賃建築設備（其業務於二零一九年三月三十一日止年度內開發及建立，並於本期間開始營運），(iv)美酒營銷以及(iii)放債。本集團並擴展其業務分部至金融服務業務包括就證券提供意見以及證券交易及經紀服務及資產管理服務，然而，此分部並無錄得收益。

### 財務回顧 收益

本集團之收益主要來自(i)提供裝修及工程服務；(ii)提供設計及採購傢俱及相關產品服務；(iii)租賃建築設備；(iv)營銷美酒；以及(v)放債。於本期內，金融服務業務並無錄得收益。

Breakdown of revenue by types of business is as follows: 收益按項目類型劃分類如下：

	For the three months ended 30 June	
	2019	2018
	二零一九年	二零一八年
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
Fitting out and engineering services income 裝修及工程服務收入	1,096	3,737
Design and procurement of furnishings and related products services income 設計及採購傢俱及相關產品服務收入	300	4,290
Rental income from leasing of construction equipment 租賃建築設備之租金收入	41	-
Sale of fine and rare wines 美酒營銷收入	4,081	109
Interest income from money lending 放債利息收入	180	965
	5,698	9,101



Breakdown of revenue by geographical locations is as follows:

收益按地區收入分類如下：

		For the three months ended 30 June	
		截至六月三十日止三個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Hong Kong	香港	5,698	4,811
Malaysia	馬來西亞	-	4,290
		<b>5,698</b>	<b>9,101</b>

The total revenue for the three months ended 30 June 2019 of the Group was approximately HK\$5.7 million (three months ended 30 June 2018: HK\$9.1 million) which represents approximately HK\$3.4 million or 37.4% decrease as compared to the last corresponding period. Such decrease was attributable to the decrease in number of projects of both fitting out and engineering services and design and procurement of furnishings and related products services when compared with last corresponding period. Revenue generated from these two segments decreased from last corresponding period's aggregate amount of approximately HK\$8.0 million to approximately HK\$1.4 million for the current reporting period.

本集團截至二零一九年六月三十日止三個月之總收益約為5,700,000港元（截至二零一八年六月三十日止三個月：9,100,000港元），相當於較去年同期減少約3,400,000港元或37.4%。此等減少乃由於裝修及工程服務，以及設計及採購傢俱及相關產品服務之項目合約數目減少所致。該兩個分部所產生之收益由去年同期之總額約8,000,000港元大幅減少至本報告期間約1,400,000港元。

As mentioned in the latest annual report dated 12 June 2019, the leasing of construction equipment business segment has successfully commenced its operation and recorded rental income of approximately HK\$0.04 million during the current period.

Through successfully re-structuring of the operation and re-activation of the sourcing and merchandising of fine and rare wines business in the last quarter of last year, the Group has developed and maintained a stable relationship with its customers and suppliers and acquired repeated orders during the current period. The segment recorded revenue of approximately HK\$4.1 million for the three months ended 30 June 2019, with a significant increase of approximately HK\$4.0 million from last corresponding period of approximately HK\$0.1 million.

The revenue from money lending amounted to approximately HK\$0.2 million for the three months ended 30 June 2019, with a decrease of approximately HK\$0.8 million from last corresponding period of approximately HK\$1.0 million due to reduction in loan portfolio of the current reporting period as compared to the last corresponding period.

誠如日期為二零一九年六月十二日的最近期年報所述，租賃建築設備業務分部於本期間已成功地開始營運，並錄得租金收入約為40,000港元。

透過成功重整運作，營銷美酒業務再次於去年第四季度啟動，本集團已與其客戶及供應商建立並維持穩定關係，並於本期間獲得重複的訂單。因此，截至二零一九年六月三十日止三個月期間，該分部錄得收益約為4,100,000港元，較去年同期約100,000港元大幅增加約4,000,000港元。

由於本期間之貸款組合較去年同期減少，放債業務之收益於截至二零一九年六月三十日止三個月期間約為200,000港元，較去年同期約1,000,000港元，減少約800,000港元。



**Gross profit/(loss) for the period**

For the three months ended 30 June 2019, the Group recorded a gross profit of approximately HK\$0.3 million (three months ended 30 June 2018: HK\$2.5 million) and the overall gross profit margin was approximately 5.5% (three months ended 30 June 2018: 27.5%). Gross profit/(loss) and gross profit/(loss) margin by types of business is as follows:

**本期間毛利／(損)**

截至二零一九年六月三十日止三個月，本集團錄得毛利約為300,000港元（截至二零一八年六月三十日止三個月：2,500,000港元），整體毛利率約為5.5%（截至二零一八年六月三十日止三個月：27.5%）。毛利／(損)及毛利／(損)率按項目類型劃分如下：

	Gross profit/(loss) for the three months ended 30 June		Gross profit/(loss) margin for the three months ended 30 June	
	截至六月三十日止三個月 毛利／(損)		截至六月三十日止三個月 毛利／(損)率	
	2019	2018	2019	2018
	二零一九年	二零一八年	二零一九年	二零一八年
	HK\$'000	HK\$'000	%	%
	千港元	千港元		
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Fitting out and engineering services 裝修及工程服務	34	655	3.1	17.5
Design and procurement of furnishings and related products services 設計及採購傢俱及相關產品服務	221	858	73.8	20.0
Leasing of construction equipment 租賃建築設備	(209)	N/A 不適用	(516.2)	N/A 不適用
Sourcing and merchandising of fine and rare wines 美酒營銷	86	28	2.1	25.7
Money lending 放債	181	965	100.0	100.0
	313	2,506	5.5	27.5

During the three months ended 30 June 2019, the overall gross profit of the Group amounted to approximately HK\$0.3 million, with a decrement of approximately HK\$2.2 million from last corresponding period of approximately HK\$2.5 million.

The gross profit of both fitting out and engineering services and design and procurement of furnishings and related products services was decreased by approximately HK\$1.3 million (in aggregate) resulting from (i) the decrease in the overall number of completed projects during the current period; and (ii) increase in direct material cost in a waterproofing project.

A gross loss of approximately HK\$0.2 million was recorded from leasing of construction equipment for the three months ended 30 June 2019 which was mainly attributable to the depreciation of the construction equipment. The Group has strategically offering attractive pricing to new customers in the initial stage of business development in order to establish the customer base and relationship with the customers. The depreciation of the construction equipment also attributed to the gross loss recorded for this segment as the construction equipment have not been fully leased out at the commencement of the business.

截至二零一九年六月三十日止三個月，本集團整體毛利為約300,000港元，較去年同期之毛利約2,500,000港元減少約2,200,000港元。

裝修及工程服務以及設計及採購傢俱及相關產品服務的毛利合共減少約1,300,000港元，原因是(i)整體於本期已完成項目合約數目減少，及(ii)一個防水項目的直接材料成本增加。

截至二零一九年六月三十日止三個月，租賃建築設備毛損約為200,000港元，主要是由於建築設備折舊所致。本集團於業務發展初期為新客戶策略性地提供具吸引力的定價，以建立客戶基礎及與客戶的關係。由於建築設備於業務開始時尚未全數出租，該分部錄得的毛損亦因建築設備折舊所致。



The gross profit from sourcing and merchandising of fine and rare wines increased by only approximately HK\$58,000 for the three months ended 30 June 2019 as a comparatively low profit margin was recorded to retain existing customers and to attract new customers for the sustainability and growth of the business.

The gross profit from money lending decreased by approximately HK\$0.8 million from the last corresponding period of approximately HK\$1.0 million to the current period of approximately HK\$0.2 million due to reduction in the loan portfolio during the current period.

There was a drop in the Group's overall gross profit margin from last corresponding period of approximately 27.5% to the current reporting period of approximately 5.5% mainly attributable to the drop in the gross profit margin from fitting out and engineering services and sourcing and merchandising of fine and rare wines and the gross loss recorded by the leasing of construction equipment.

截至二零一九年六月三十日止三個月，美酒營銷的毛利增加僅約58,000港元，因此錄得相對較低的利潤率，以留住現有客戶及吸引新客戶以促進業務的可持續發展及增長。

由於本期間之貸款組合減少，放貸業務毛利由去年同期約1,000,000港元減少約800,000港元至本期間約200,000港元。

本集團的整體毛利率由去年同期約27.5%下降至本報告期約5.5%，主要原因是裝修及工程服務及美酒營銷毛利率下降，以及租賃建築設備錄得之毛損所致。

### **Loss for the period**

Besides the drop in the gross profit for the period of approximately HK\$2.2 million as mentioned above, the Group's overall administrative expenses slightly decreased by approximately HK\$0.3 million or approximately 4.2% from last corresponding period of approximately HK\$7.3 million to approximately HK\$7.0 million for the three months ended 30 June 2019 as a result of the decrease in staff costs.

As a result, loss for the three months ended 30 June 2019 was approximately HK\$6.6 million (three months ended 30 June 2018: HK\$4.1 million), representing an increase in loss of approximately HK\$2.5 million or approximately 59.6%.

## **BUSINESS REVIEW AND PROSPECTS**

### ***Provision of fitting out and engineering services***

The Group had 3 brought forward fitting out and engineering projects (2 fitting out projects and 1 waterproofing project) and 4 new fitting out projects totalling 7 projects (three months ended 30 June 2018: 15 projects), of which 3 fitting out projects and 1 waterproofing project have been completed during the current period (three months ended 30 June 2018: 7 projects). As a result, there were 3 fitting out projects in progress as at 30 June 2019, all of which are in Hong Kong.

### **本期間虧損**

撇除上述約2,200,000港元之本期間毛利下降，截至二零一九年六月三十日止三個月，本集團的整體行政開支由去年同期約7,300,000港元下降至截至二零一九年六月三十日止三個月約7,000,000港元，輕微下降約300,000港元或4.2%，是由於員工成本減少所致。

因此，截至二零一九年六月三十日止三個月之虧損約為6,600,000港元（截至二零一八年六月三十日止三個月：4,100,000港元），相等於約2,500,000港元或約59.6%之虧損增加。

### **業務回顧及前景**

#### ***提供裝修及工程服務***

本集團有3個舊有裝修及工程項目（2個裝修項目及1個防水工程項目）及4個新裝修項目共計7個項目（截至二零一八年六月三十日止三個月：15個項目），其中3個裝修項目及1個防水項目於本期內已完成（截至二零一八年六月三十日止三個月：7個項目）。因此，於二零一九年六月三十日共有3個位於香港進行之裝修項目。

The 3 carried forward projects are expected to be completed in the coming few months. As mentioned in the annual report dated 12 June 2019, the Group mainly provided fitting out services to commercial institutions and residence end-users and further extended its scope of services to include the waterproofing works and maintenance and to date, the Group has been invited by several existing and potential customers to submit tenders regarding the provision of waterproofing works and maintenance services during the current period. In face of the keen competition of fitting out services, the Group has actively sought for business opportunities by exploring for new customers and new projects in order to strengthen its customer and revenue base for maximization of the return to the shareholders and the value of the Group.

#### ***Provision of design and procurement of furnishings and related products services***

The Group had 2 brought forward projects in progress as at 30 June 2019, all of which are in Malaysia.

In addition, the Group entered into an agreement with a business partner, in which the Group received a fixed monthly fee for provision of showroom display service apart from sales order made by the Group.

預期3個餘下之項目將在未來幾個月內完成。誠如日期為二零一九年六月十二日之年報所述，本集團主要為商業機構及住宅最終用戶提供裝修服務及進一步擴展其服務範疇至防水工程及維修，迄今本集團於本期間收到若干現有及潛在客戶的邀請，就防水工程及維修服務提交投標書。面對裝修服務的激烈競爭，本集團積極尋求業務機遇及尋找新客戶及新工程項目，藉此加強其收入基礎，盡可能最大程度地提高股東回報及本公司之價值。

#### ***提供設計及採購傢俱及相關產品服務***

於二零一九年六月三十日，本集團共有2個位於馬來西亞進行中之舊有項目。

此外，本集團與業務夥伴訂立協議，據此，撇除本集團售出之訂單外，本集團每月收取固定費用以提供展廳展示服務。

The Group will further integrate its expertise and look for business opportunities together with the fitting out projects.

### **Leasing of construction equipment business**

As mentioned in the annual report dated 12 June 2019, the leasing of construction equipment business segment was developed as a natural expansion of and ancillary to the existing principal business of the Group in last year. The business segment successfully and gradually commenced its operation and recorded rental income during the current period. As at the date of this report, the Group has received approximately 671.5 tons of the scaffolding equipment and 5 leasing contracts have been entered. The Group has delivered the scaffolding equipment according to the demand schedule and project progress of the customers during the three months ended 30 June 2019.

To achieve the objective of promoting economic growth through infrastructural development, the Hong Kong government has been increasing its infrastructure investment over the past few years. The Group expects that the positive growth of the construction industry will favour the development of our leasing of construction equipment business at the same time. The Group expects the leasing of construction equipment business will further enrich the income stream to the revenue of the Group.

本集團將進一步整合其專材，以及尋找裝修項目共同商機。

### **租賃建築設備業務**

誠如日期為二零一九年六月十二日之年報所述，租賃建築設備業務分部於去年開發為本公司現有主要業務之自然拓展及附屬部分。該分部於本期間逐步開始營運，並錄得租金收入。截至本報告日期，本集團已收到棚架設備約671.5噸及已簽訂5份租賃合同。本集團於截至二零一九年六月三十日止三個月期間已根據客戶的需求計劃及其工程項目進度交付棚架設備。

為透過基建發展拉動經濟增長，香港特區政府於過去數年不斷增加基建投資。本集團預期建築業的正增長將同時地有利於我們發展的租賃建築設備業務。本集團預期租賃建築設備業務將進一步豐富本集團之收益來源。

### ***Sourcing and merchandising of fine and rare wines***

Through successfully re-structuring of the operation and re-activation of the sourcing and merchandising of fine and rare wines business in the last quarter of last year, the Group has developed and maintained a stable relationship with its customers and suppliers and securing recurring orders during the current period. The Group will actively in identification of suppliers and more potential customers to sustain the development of this business. The Group expects the wine merchandising business will continue to attribute a stable and solid income stream to the Group.

### ***Money lending business***

The Group's money lending business maintained a loan portfolio with principal amount of approximately HK\$6.3 million as at 30 June 2019 as compared with principal amount of approximately HK\$23.5 million as at 30 June 2018. The Group recognized an aggregate interest income of approximately HK\$0.2 million for the three months ended 30 June 2019 (three months ended 30 June 2018: HK\$1.0 million). The interest income was narrowing in line with the reduction in loan portfolio.

The Group continues to adopt a prudent management approach to carry out the money lending business in order to minimize its credit risk exposure and ensure a healthy development in its money lending business while proactively exploring and seeking for high creditworthiness borrowers to have steady revenue base.

### ***美酒營銷***

透過成功重整運作，於去年第四季度營銷美酒業務再次啟動，本集團與客戶及供應商建立並維持穩定關係，並於本期間獲得持續訂單。本集團將積極尋找供應商及更多潛在客戶以維持業務發展。本集團預期美酒營銷業務將繼續為本集團帶來穩定及穩健的收入來源。

### ***放債***

於二零一九年六月三十日，本集團的放債業務維持貸款組合之本金額合共約為6,300,000港元，而於二零一八年六月三十日之本金額約為23,500,000港元。本集團截至二零一九年六月三十日止三個月錄得利息收入合計約200,000港元（截至二零一八年六月三十日止三個月：1,000,000港元）。利息收入隨著貸款組合的減少而縮小。

本集團繼續採納審慎的信貸風險管理策略營運放債業務，以減低此業務之信貸風險及確保其放債業務健康發展，以及積極開拓及尋找高信譽之顧客以發展平穩收入基礎。

### **Financial services business**

The Group has not yet commenced its financial service business during the three months ended 30 June 2019. The Group is now in formulation of the business plan for the financial services business.

### **Other business development**

Besides the above business development, the Group is proactively seeking for business opportunities and exploring new investment opportunities in order to further diversify the principal activities of the Group to strengthen and broaden its revenue base. The Board believes the expansion of business segments will bring the Group to a new chapter which will further foster the development of the Group into a successful conglomerate.

### **LIQUIDITY AND FINANCIAL RESOURCES**

During the three months ended 30 June 2019, the Group financed its operations by its internal resources. As at 30 June 2019, the Group had net current assets of approximately HK\$31.9 million (31 March 2019: HK\$50.6 million), including cash and bank balances of approximately HK\$23.8 million (31 March 2019: HK\$27.0 million). The current ratio, being the ratio of current assets to current liabilities, was approximately 3.3 times as at 30 June 2019 (31 March 2019: 7.5 times). The decrease in the current ratio during the three months ended 30 June 2019 was mainly attributable to payment for acquisition of scaffolding equipment and recognition of the lease liabilities arising from the initial application of HKFRS 16 during the current period.

### **金融服務業務**

於截至二零一九年六月三十日止三個月期間，本集團尚未開展金融服務業務。本集團正就金融服務業務制定業務計劃。

### **其他業務發展**

除以上業務發展，本集團將積極尋找業務機遇及發掘新投資機會，以使本集團之主要業務更多元化，從而加強及擴闊其收入基礎。董事會相信擴展業務分部，將進一步鞏固本集團之發展，以致為成功企業帶來新一頁。

### **流動資金及財務資源**

截至二零一九年六月三十日止三個月，本集團以其內部資源撥付其營運。於二零一九年六月三十日，本集團之流動資產淨值約為31,900,000港元（二零一九年三月三十一日：50,600,000港元），當中包括現金及銀行結餘約23,800,000港元（二零一九年三月三十一日：27,000,000港元）。於二零一九年六月三十日，流動比率（即流動資產除以流動負債之比率）約為3.3倍（二零一九年三月三十日：7.5倍）。於截至二零一九年六月三十日止三個月期間流動比率下降是由於本期間支付購買棚架設備及初次應用香港財務報告準則第16號確認所產生之租賃負債。

## CAPITAL STRUCTURE AND GEARING

The capital of the Group comprised only ordinary shares. There was no movement in the share capital of the Group during the three months ended 30 June 2019. Total equity attributable to owners of the Company amounted to approximately HK\$97.9 million as at 30 June 2019 (31 March 2019: HK\$104.4 million).

As at 30 June 2019, the Group's only borrowings comprised lease liabilities of approximately HK\$16.2 million (31 March 2019: nil). The Group's gearing ratio, calculated by dividing total borrowings by total equity, was approximately 16.5% (31 March 2019: nil). The increase in the gearing ratio during the three months ended 30 June 2019 was mainly attributable to the recognition of the lease liabilities arising from the initial application of HKFRS 16 during the current period.

## USE OF PROCEEDS FROM PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements issued by the Company on 1 November 2018 and 26 November 2018 in relation to the placing of new shares under general mandate.

## 資本架構與負債比率

本集團之資本僅由普通股組成，於截至二零一九年六月三十日止三個月期間本集團之資本並無變動。於二零一九年六月三十日，本公司擁有人應佔權益總額約為97,900,000港元（二零一九年三月三十一日：104,400,000港元）。

於二零一九年六月三十日，本集團之主要借貸為租賃負債約16,200,000港元（二零一九年三月三十一日：無）。本集團之負債比率（按借貸總額除權益總額計算）約為16.5%（二零一九年三月三十一日：無）。於截至二零一九年六月三十日止三個月期間負債比率上升是由於本期間初次應用香港財務報告準則第16號確認所產生之租賃負債。

## 根據一般授權配售新股份所得款項用途

謹提述本公司於二零一八年十一月一日及二零一八年十一月二十六日刊發之公告，內容有關配售根據一般授權認購新股份。

On 1 November 2018, the Group and a placing agent entered into a placing agreement, pursuant to which the Group has appointed the placing agent to procure altogether not less than six independent placees for placing up to an aggregate of 72,600,000 placing shares at a placing price of HK\$0.20 per placing share (the "Placing"). The closing price per share on that date was HK\$0.21.

The Placing was completed on 26 November 2018 with gross and net proceeds of approximately HK\$14.5 million (equivalent to HK\$0.20 per placing share) and HK\$13.8 million (equivalent to approximately HK\$0.19 per placing share), respectively. The Company intended to use all the net proceeds as to approximately HK\$13.8 million for the purchase of construction equipment for leasing purpose.

於二零一八年十一月一日，本集團與配售代理訂立配售協議，據此，本集團已委聘配售代理促使合共不少於六名獨立承配人按每股配售股份0.20港元配售合共最多72,600,000股配售股份（「配售事項」）。當天收市價為每股0.21港元。

配售事項於二零一八年十一月二十六日完成。配售事項之所得款項總額及所得款項淨額分別約為14,500,000港元（相當於每股配售股份約0.20港元）及13,800,000港元（相當於每股配售股份約0.19港元）。本公司擬將所得款項淨額用於購買建築設備作租賃之用。

	Planned use of proceeds as described in the announcement dated 1 November 2018 於二零一八年十一月一日之公告內所述之所得款項計劃用途 HK\$'000 千港元	Actual use of proceeds up to 31 March 2019 截至二零一九年三月三十一日所得款項實際用途 HK\$'000 千港元	Actual use of proceeds up to the end of the reporting period 截至本報告期末所得款項實際用途 HK\$'000 千港元	Actual use of proceeds up to date of this report 截至本報告日所得款項實際用途 HK\$'000 千港元
Net proceeds from the Placing - Purchase of construction equipment	配售股份所得款項淨額 - 購買建築設備	13,800	4,800	9,002

## **DIVIDEND**

The Directors do not recommend the payment of any dividend for the three months ended 30 June 2019.

## **CHARGES ON GROUP ASSETS**

As at 30 June 2019, the Group did not pledge any of its assets.

## **SIGNIFICANT ACQUISITION AND DISPOSAL**

There has been no significant acquisition and disposal of subsidiaries or assets of the Group during the three months ended 30 June 2019.

## **CONTINGENT LIABILITIES**

On 9 December 2015, a supplier has filed a statement of claim for cost dispute of approximately HK\$1,000,000 against a subsidiary of the Group. As at date of the report, no proceeding has been occurred. Based on the legal advice, the directors of the Company are of the opinion that the Group has meritorious defences against the supplier. Therefore, no provision for this claim has been made in the condensed consolidated financial statements for the three months ended 30 June 2019.

## **股息**

董事並不建議派付截至二零一九年六月三十日止三個月之任何股息。

## **集團資產抵押**

於二零一九年六月三十日，本集團並無抵押任何資產。

## **重大收購及出售**

於截至二零一九年六月三十日止三個月期間，本集團並無重大收購及出售附屬公司或資產事項。

## **或然負債**

於二零一五年十二月九日，一名供應商就項目成本爭議對本集團一間附屬公司發出一份金額約為1,000,000港元之索償聲明書。於報告日並未進行任何訴訟。根據法律意見，本公司董事認為本集團已對供應商作出有力抗辯。因此，並未於截至二零一九年六月三十日止三個月之簡明綜合財務報表中就該索償作出任何撥備。

**COMMITMENT****Capital commitments**

As at 30 June 2019, the Group had the following capital commitments:

**承擔****資本承擔**

於二零一九年六月三十日，本集團有以下資本承擔：

	HK\$'000 千港元
Contracted but not provided for: 已訂約但未作撥備：	
– Acquisition of construction equipment 一購買建築設備	8,437
– Development of construction equipment management system 一開發建築設備管理系統	125
	8,562

**Operating lease commitments***The Group as lessee*

As at 30 June 2019, the Group had commitments for future minimum lease payments under non-cancellable operating leases in relation to short-term leases and leases of low-value assets, falling due as follows:

**經營租賃承擔***本集團作為承租人*

於二零一九年六月三十日，本集團有關短期租賃及低價值資產租賃，不可撤銷的租賃協議於將來承擔支付最低租賃付款，到期情況如下：

	HK\$'000 千港元
Within one year 一年內	596
	596

*The Group as lessor*

As at 30 June 2019, the Group had contracted with tenants for the following future minimum lease payments:

## 本集團作為承租人

於二零一九年六月三十日，本集團已與承租人就以下未來最低租金付款訂立合約：

		HK\$'000 千港元
Within one year	一年內	420
In the second to fifth years inclusive	在第二至第五年 (首尾兩年包括在內)	41
		461

## EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2019, the Group employed 27 (30 June 2018: 37) employees. The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its Directors and employees mainly based on industry practices and individual's performance and experience. On top of regular remuneration, discretionary bonus and share options may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

Total remuneration for the three months ended 30 June 2019 (including Directors' emoluments and salaries to staff and Directors including MPF contributions) was approximately HK\$3.3 million (three months ended 30 June 2018: HK\$4.0 million). The decrease in the remuneration was mainly due to the decrease in the number of employees.

## 僱員及薪酬政策

於二零一九年六月三十日，本集團僱用27(二零一八年六月三十日：37)名僱員。本集團繼續向僱員提供合適及定期培訓，以維持及加強工作團隊之實力。本集團主要根據行業慣例及個人表現與經驗向董事及僱員發放薪酬。除一般薪酬外，亦會根據本集團表現及個人表現向合資格員工發放酌情花紅及購股權。

於截至二零一九年六月三十日止三個月期間，總薪酬(包括董事酬金、向僱員及董事發放之薪金(包括強積金供款))為約3,300,000港元(截至二零一八年六月三十日止三個月：4,000,000港元)。薪酬之減少乃主要由於僱員人數減少所致。

## OTHER INFORMATION

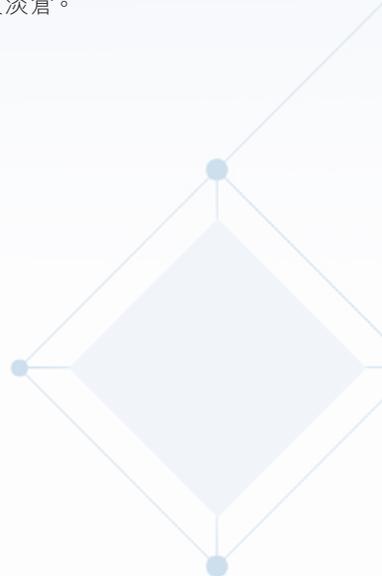
### **INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVE OF THE COMPANY IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION**

As at 30 June 2019, none of the Directors or the chief executive of the Company (the "Chief Executive") have the interests and short positions in the shares of the Company (the "Shares"), underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under section 352 of SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules.

## 其他資料

董事及本公司主要行政人員於本公司或任何相聯法團之股份、相關股份及債權證中之權益及淡倉

於二零一九年六月三十日，董事及本公司主要行政人員（「主要行政人員」）概無於本公司或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之本公司股份（「股份」）、相關股份及債權證中擁有記錄於根據證券及期貨條例第352條須存置之登記冊內之權益及淡倉，或根據GEM上市規則第5.46條所述上市發行人董事進行交易之必守標準（「交易必守標準」）知會本公司及聯交所之權益及淡倉。



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

As at 30 June 2019, so far as is known to the Directors and the Chief Executive and based on the public records filed on the website of the Stock Exchange and records kept by the Company, the interest and short positions of the persons or corporations (other than the Directors and the Chief Executive) in the Shares or underlying Shares as recorded in the register required to be kept under section 336 of the SFO were as follows:

本公司主要股東於股份及相關股份中之權益及淡倉

於二零一九年六月三十日，就董事及主要行政人員所知，及根據聯交所網站備存之公開記錄及本公司保存之記錄，下列人士或法團（董事及主要行政人員除外）於股份或相關股份中擁有記錄於根據證券及期貨條例第336條須存置之登記冊內之權益及淡倉如下：

### Long position in ordinary shares of the Company

### 於本公司普通股之好倉

Name of shareholder	Capacity/Nature of interests in capital	Number of Shares held	Approximate percentage of the issued Shares
股東姓名	身份／權益資本性質	所持股份數目	佔已發行股份之概約百分比
Time Vanguard Holdings Limited (Notes 1) (附註1)	Beneficial owner 實益擁有人	50,000,000	11.48%
China Huarong International Holdings Limited (Note 1) 中國華融國際控股有限公司(附註1)	Interest of a controlled Corporation 於受控制法團之權益	50,000,000	11.48%
Huarong Real Estate Co., Ltd. (Note 1) 華融置業有限責任公司(附註1)	Interest of a controlled corporation 於受控制法團之權益	50,000,000	11.48%
China Huarong Asset Management Co., Ltd. (Note 1) 中國華融資產管理股份有限公司(附註1)	Interest of a controlled corporation 於受控制法團之權益	50,000,000	11.48%
Mr. Wang Shengdong 王生東先生	Beneficial owner 實益擁有人	45,484,000	10.44%

## Notes:

1. 50,000,000 Shares are registered in the name of Time Vanguard Holdings Limited, which is wholly-owned by China Huarong International Holdings Limited (“Huarong International”). Huarong International is a jointly-owned as to 11.9% by Huarong Zhiyuan Investment & Management Co., Ltd. (“Huarong Zhiyuan”) and 88.1% by Huarong Real Estate Co., Ltd. (“Huarong Real Estate”). Each of Huarong Zhiyuan and Huarong Real Estate is wholly-owned by China Huarong Asset Management Co., Ltd. (“China Huarong”). Accordingly, each of Huarong International, Huarong Real Estate and China Huarong is deemed to be interested in the relevant Shares under the SFO.

Save as disclosed above, as at 30 June 2019, there was no person or corporation (other than the Directors and the Chief Executive) who had any interest or short position in the Shares or underlying Shares as recorded in the register of interests required to be kept by the Company under section 336 of the SFO.

#### **OTHER INTERESTS DISCLOSEABLE UNDER THE SFO**

Save as disclosed above, so far as is known to the Directors, there was no other person who had interest or short positions in the Shares and underlying Shares that is discloseable under section 336 of the SFO.

## 附註：

1. 50,000,000股股份乃登記於Time Vanguard Holdings Limited名下，該公司由中國華融國際控股有限公司（「華融國際」）全資擁有。華融國際由華融致遠投資管理有限責任公司（「華融致遠」）佔11.9%及華融置業有限責任公司（「華融置業」）佔88.1%共同持有。華融致遠及華融置業各自由中國華融資產管理公司（「中國華融」）全資擁有。據此，華融國際、華融置業及中國華融各自根據證券及期貨條例被視為於相關股份擁有權益。

除上文所披露者外，於二零一九年六月三十日，概無其他人士或法團（董事及主要行政人員除外）於股份或相關股份中擁有任何記錄於根據證券及期貨條例第336條本公司須存置之登記冊內之權益或淡倉。

#### **根據證券及期貨條例須予披露之其他權益**

除上文所披露者外，就董事所知，概無其他人士於股份及相關股份中擁有根據證券及期貨條例第336條須予披露之權益或淡倉。

## SHARE OPTION SCHEME

The share option scheme enables the Company to grant options to any full-time or part time employee of the Company or any member of the Group (the “Eligible Participant”) as incentives or rewards for their contributions to the Group. The Company conditionally adopted a share option scheme (the “Scheme”) on 30 June 2014 whereby the Board are authorised, at their absolute discretion and subject to the terms of the Scheme, to grant options to subscribe for the Shares of the company to the Eligible Participant, The Scheme will be valid and effective for a period of ten years commencing from the date of adoption of the Scheme.

Upon acceptance of an option (the “Option”) to subscribe for shares granted pursuant to the Scheme, the Eligible Participant shall pay HK\$1.00 to the Company by way of consideration for the grant. The Option will be offered for acceptance for a period of 21 days from the date on which the Option is granted. The subscription price for the Shares subject to Options will be a price determined by the Board and notified to each participant and shall not be less than the highest of: (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the date of grant of the Options, which must be a day on which trading of Shares take place on the Stock Exchange (the “Trading Day”); and (ii) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the 5 Trading Days immediately preceding the date of grant of the Options.

## 購股權計劃

購股權計劃使本公司可向本公司或本集團任何成員公司之任何全職或兼職僱員（「合資格參與者」）授出購股權，作為他們對本集團所作貢獻之獎勵或回報。本公司於二零一四年六月三十日有條件地採納購股權計劃（「該計劃」），據此，董事會獲授權按他們之絕對酌情決定權，依照該計劃之條款向合資格參與者授出可認購本公司股份之購股權。該計劃將於該計劃採納當日起計十年期間一直有效及生效。

於接納根據該計劃授出可認購股份之購股權（「購股權」）時，合資格參與者須向本公司支付1.00港元，作為獲授購股權之代價。購股權之接納期為授出購股權當日起計21日期間。購股權之股份認購價將由董事會釐定，並知會各參與者，價格不得低於下列各項之最高者：(i)於授出購股權當日（必須為股份於聯交所買賣之日（「交易日」））聯交所每日報價表所載之股份收市價；及(ii)於緊接授出購股權當日前五個交易日聯交所每日報價表所載之股份平均收市價。

The Company shall be entitled to issue options, provided that the total number of Shares which may issue upon exercise of all options to be granted under the Scheme does not exceed 10% of the Shares in issue on the Listing Date. The Company may at any time refresh such limit, subject to the shareholders' approval and the issue of a circular in compliance with the GEM Listing Rules, provided that the total number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under all the share option schemes of the Company does not exceed 30% of the Shares in issued at the time. An option may be exercised in accordance with the terms of the Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

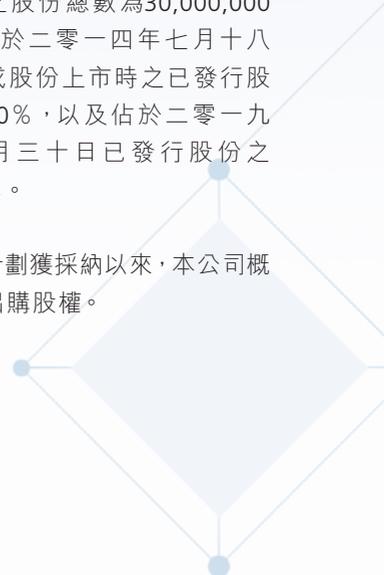
As at the date of this report, the total number of Shares available for issue under the Scheme is 30,000,000 Shares representing 10% of the issued shares immediately after the completion of the Listing of the Shares on 18 July 2014 and representing 6.89% of the issued Shares as at 30 June 2019.

Since the adoption of the Scheme, no share option has been granted by the Company.

本公司獲賦予權利發行購股權，惟根據該計劃將予授出之所有購股權獲行使後可予發行之股份總數，不得超過上市日期已發行股份之10%。待股東批准及根據GEM上市規則發出通函後，本公司可隨時更新此上限，惟於根據本公司全部購股權計劃所授出而有待行使之所有未行使購股權獲行使後可予發行之股份總數，不得超過當時已發行股份之30%。購股權可按該計劃條款於董事會釐定之期間內隨時行使，該期間不得超出授出購股權日期起計十年，惟須受提早終止條文所規限。

於本報告日期，根據該計劃可供發行之股份總數為30,000,000股，佔於二零一四年七月十八日完成股份上市時之已發行股份的10%，以及佔於二零一九年六月三十日已發行股份之6.89%。

自該計劃獲採納以來，本公司概無授出購股權。



### **DIRECTORS' RIGHT TO ACQUIRE SHARES**

At no time during the three months ended 30 June 2019 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate. At no time during the three months ended 30 June 2019 had the Directors and the Chief Executive (including their spouses and children under 18 years of age) any interest in, or been granted, or exercised any rights to subscribe for the shares (or warrants or debentures, as applicable) of the Company and its associated corporations (within the meaning of the SFO).

### **DIRECTORS' SECURITIES TRANSACTIONS**

The Company has adopted a code of conduct for dealing in securities of the Company by the Directors in accordance with Rules 5.48 to 5.67 of the GEM Listing Rules. No Director has dealt in the shares of the Company during the three months ended 30 June 2019. Following specific enquiry by the Company, all Directors confirmed that they have complied with such code of conduct throughout the three months ended 30 June 2019.

### **PURCHASE, SALE OR REDEMPTION OF SHARES**

During the three months ended 30 June 2019, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities.

### **董事購入股份之權利**

於截至二零一九年六月三十日止三個月期間，本公司或其任何附屬公司概無訂立任何安排，使董事可藉購入本公司或任何其他法人團體之股份而獲益。於截至二零一九年六月三十日止三個月內，董事及主要行政人員（包括其配偶及十八歲以下子女）概無於本公司及其相聯法團（定義見證券及期貨條例）之股份（或認股權證或債權證，如適用）中擁有任何權益，或獲授予或已行使任何可認購有關股份之任何權利。

### **董事證券交易**

本公司已根據GEM上市規則第5.48條至第5.67條採納董事買賣本公司證券之操守守則。各董事概無於截至二零一九年六月三十日止三個月期間買賣本公司股份。本公司已向全體董事作出具體查詢，而全體董事亦確認於截至二零一九年六月三十日止三個月期間內均遵守該等操守守則。

### **購買、出售或贖回股份**

於截至二零一九年六月三十日止三個月期間，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。

## EQUITY-LINKED AGREEMENTS

No equity-linked agreements were entered into by the Group or existed during the three months ended 30 June 2019.

## SUFFICIENCY OF PUBLIC FLOAT

From information publicly available to the Company and within the knowledge of the Directors, during the three months ended 30 June 2019, the Company has maintained the public float required by the GEM Listing Rules.

## COMPETING INTERESTS

During the three months ended 30 June 2019 and up to the date of this report, a Director's interests in any business apart from the Group's business, which competes or is likely to compete, either directly or indirectly, with the Group's business that need to be disclosed pursuant to Rule 11.04 of the GEM Listing Rules were as follows:

### 股票掛鈎協議

於截至二零一九年六月三十日止三個月期間，本集團並無訂立或存續任何股票掛鈎協議。

### 足夠的公眾持股量

根據本公司公開取得之資料及據董事所知，於截至二零一九年六月三十日止三個月期間，本公司一直維持GEM上市規則規定的公眾持股量。

### 競爭權益

於截至二零一九年六月三十日止三個月期間及直至本報告日期，董事於與本集團業務直接或間接構成競爭或可能構成競爭之任何業務（除本集團業務外）中擁有根據GEM上市規則第11.04條須予披露的權益如下：

Director 董事	Name of company 公司名稱	Nature of business 業務性質	Nature of interests 權益性質
Mr. Chan Chi Yuen 陳志遠先生	Noble Century Investments Holdings Limited ("Noble Century") and its subsidiaries 仁瑞投資控股有限公司 （「仁瑞投資」）及其附屬公司	Money lending business 放債業務	Executive director and chief executive officer of Noble Century 仁瑞投資之執行董事及行政總裁
Mr. Liu Rongsheng 劉榮生先生	China Ocean Fishing Holdings Limited ("China Ocean") and its subsidiaries 中國海洋捕撈控股有限公司 （「中國海洋」）及其附屬公司	Money lending business 放債業務	Chairman, executive director and chief executive officer of China Ocean 中國海洋之主席、執行董事及行政總裁

As the Board is independent to the boards of directors of the abovementioned companies, the Group is capable of carrying on its business independently to, and at arm's length, from the business of those companies.

Save as disclosed above, none of the Directors was interested in any business (apart from the Group's business) which competed or was likely to compete, either directly or indirectly, with the business of the Group during the three months ended 30 June 2019.

### **CORPORATE GOVERNANCE PRACTICES**

The Board considers that incorporating the elements of good corporate governance in the management structures and internal control procedures of the Group could balance the interests of the shareholders, customers and employees of the Company. The Board has adopted the principles and the code provisions of the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules to ensure that business activities and decision making processes are regulated in a proper and prudent manner. In accordance with the requirements of the GEM Listing Rules, the Company has established an audit committee, a remuneration committee, a nomination committee and a compliance committee with specific written terms of reference. During the three months ended 30 June 2019, the Company has complied with the CG Code as set out in Appendix 15 to the GEM Listing Rules.

由於董事會獨立於上述公司之董事會，故本集團有能力獨立於此等公司的業務按公平基準經營其業務。

除上文所披露外，董事於截至二零一九年六月三十日止三個月期間概無於與本集團業務直接或間接構成競爭之任何業務（除本集團業務外）中擁有任何權益。

### **企業管治常規**

董事認為，於本集團管理架構及內部監控程序中融入良好企業管治元素，可平衡本公司股東、客戶及員工之間之權益。董事會已採納GEM上市規則附錄15企業管治守則（「企業管治守則」）載列之原則及守則條文，以確保業務活動及決策程序獲妥善慎重規管。本公司已按GEM上市規則要求，以特定書面職權範圍成立審核委員會、薪酬委員會、提名委員會及合規委員會。本公司於截至二零一九年六月三十日止三個月已遵守GEM上市規則附錄15載列之企業管治守則。

To the best knowledge of the Board, the Company had complied with the code provisions in the CG Code during the three months ended 30 June 2019.

### AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") currently comprises three independent non-executive Directors and is chaired by Mr. Chan Chiu Hung Alex. The other members are Mr. Wu Zhao and Mr. Lam Cheok Va. The primary duties of the Audit Committee are to review and supervise the Group's financial reporting process, risk management and the internal control systems of the Group.

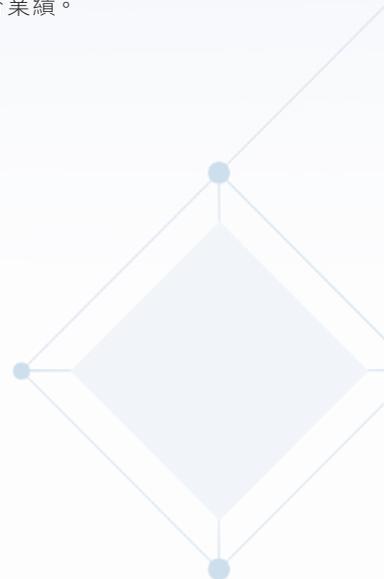
The Audit Committee had reviewed the unaudited consolidated results of the Group for the three months ended 30 June 2019 with the management in connection with the compliance of the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal or disclosure requirements.

就董事會所深知，本公司於截至二零一九年六月三十日止三個月期間已遵守企管守則之守則條文。

### 審核委員會

本公司之審核委員會（「審核委員會」）現時由三名獨立非執行董事組成，並由陳釗洪先生擔任主席，其餘成員為吳兆先生及 Lam Cheok Va先生。審核委員會之主要職責為檢討及監督本集團之財務申報程序、風險管理及本集團之內部監控制度。

審核委員會已就遵守適用會計準則、GEM上市規則之規定及其他適用法律或披露規定與管理層審閱本集團截至二零一九年六月三十日止三個月之未經審核綜合業績。



## FORWARD LOOKING STATEMENTS

There can be no assurance that any forward-looking statements regarding the business development of the Group set out in this Management Discussion and Analysis or any of the matters set out therein are attainable, will actually occur or will be realised or are complete or accurate. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and not to place undue reliance on the information disclosed herein. Any holder of securities or potential investor of the Company who is in doubt is advised to seek advice from professional advisors.

By Order of the Board

**Royal Century Resources Holdings Limited**

**Chan Chi Yuen**

*Chairman*

Hong Kong, 2 August 2019

*As at the date of this report, the executive Directors are Mr. Chan Chi Yuen (Chairman), Mr. Liu Rongsheng (Chief Executive Officer), Mr. Wang Jun and Mr. Zhang Weijie; the non-executive Director is Mr. Tsang Kei Cheong; and the independent non-executive Directors are Mr. Chan Chiu Hung Alex, Mr. Wu Zhao and Mr. Lam Cheok Va.*

## 前瞻性陳述

不能保證列載於管理層討論及分析內有關本集團業務發展的  
任何前瞻性陳述或當中所載任  
何事項能夠達成、將實際發生或  
實現或屬完整或準確。股東及／  
或本公司潛在投資者於買賣本  
公司證券時務請審慎行事，不要  
過度依賴本報告所載資料。本公  
司任何證券持有人或潛在投資  
者如有疑問，應尋求專業顧問  
的意見。

承董事會命

仁德資源控股有限公司

主席

陳志遠

香港，二零一九年八月二日

於本報告日期，執行董事為陳志遠先生（主席）、劉榮生先生（行政總裁）、王軍先生及張偉杰先生；非執行董事為曾紀昌先生；以及獨立非執行董事為陳釗洪先生、吳兆先生及Lam Cheok Va先生。



Royal Century Resources Holdings Limited  
仁德資源控股有限公司

