



**China Sci-Tech Industrial Investment Group Limited**

**中國科創產業投資集團有限公司**

*(formerly known as Core Economy Investment Group Limited*

*核心經濟投資集團有限公司)*

*(Continued into Bermuda with limited liability)*

**(Stock Code: 339)**

**2024**

**Interim Report**

# CONTENTS

	Pages
Corporate Information	2
Management Discussion and Analysis	3
Other Information	9
Report on Review of Condensed Consolidated Financial Statements	17
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	19
Condensed Consolidated Statement of Financial Position	20
Condensed Consolidated Statement of Changes in Equity	21
Condensed Consolidated Statement of Cash Flows	22
Notes to the Condensed Consolidated Financial Statements	23

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### Executive Directors

Mr. SUN Bo (*Chairman*)

Mr. WANG Daming

#### Non-executive Directors

Mr. YANG Zhicheng (*Deputy Chairman*)

Mr. HE Yu

Ms. YAN Jia

#### Independent Non-executive Directors

Mr. CHEN Ming

Mr. MOK Ho Ming

Mr. WONG Yan Wai George

#### CHIEF EXECUTIVE OFFICER

Mr. ZHANG Yufei

#### COMPANY SECRETARY

Ms. CHEUNG Hoi Ue

#### AUDITOR

LIF & Wong CPA Limited

*Certified Public Accountants and*

*Registered Public Interest Entity Auditors*

#### REGISTERED OFFICE

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1805

18/F, Harbour Centre

25 Harbour Road

Wanchai, Hong Kong

#### AUDIT COMMITTEE

Mr. MOK Ho Ming (*Chairman*)

Mr. CHEN Ming

Mr. WONG Yan Wai George

#### REMUNERATION COMMITTEE

Mr. WONG Yan Wai George (*Chairman*)

Mr. MOK Ho Ming

Mr. SUN Bo

#### NOMINATION COMMITTEE

Mr. SUN Bo (*Chairman*)

Mr. MOK Ho Ming

Mr. WONG Yan Wai George

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Management (Bermuda) Limited

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

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

Tricor Tengis Limited

17/F, Far East Finance Centre

16 Harcourt Road

Hong Kong

#### PRINCIPAL BANKER

DBS Bank (Hong Kong) Limited

#### STOCK CODE

339

#### WEBSITE

[www.ceig.hk](http://www.ceig.hk)

## MANAGEMENT DISCUSSION AND ANALYSIS

The board (the “Board”) of directors (the “Directors”, and each, a “Director”) of China Sci-Tech Industrial Investment Group Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to present the unaudited consolidated interim financial results for the six months ended 30 June 2024 (the “Period”).

### RESULTS

During the Period, the Group recorded a revenue of approximately HK\$83,000 (2023: Approximately HK\$194,000), loss attributable to owners of the Company of approximately HK\$3,758,000 (2023: Approximately HK\$2,255,000) and basic loss per share of HK\$0.013 (2023: HK\$0.009). The Group did not record other income during the Period (2023: Approximately HK\$185,000). The revenue recorded in the Period is generated from dividend income from listed investments as well as bank and other interest income. The decrease in revenue was mainly attributable to decrease in dividend income from listed equity securities during the Period.

The Group's administrative and other operating expenses amounted to approximately HK\$4,282,000 (2023: Approximately HK\$4,015,000). The Group recorded a gain on net change in fair value of financial assets at fair value through profit or loss for the Period of approximately HK\$504,000 (2023: Approximately HK\$1,442,000). The increase in net loss was mainly driven by decrease in gain on net change in fair value of financial assets at fair value through profit or loss as a result of the financial market's deceleration and increase in operating expense.

### INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (2023: Nil).

### BUSINESS REVIEW

The Hong Kong stock market ended the first half of 2024 with a 3.4% gain in the Hang Seng Composite Index. Stimulative measures encouraged companies to increase dividends and improve governance, boosting market sentiment and the outlook for high-value stocks. Investors welcomed reforms that enhanced the appeal of consistent dividend payers and progressed local capital markets.

Policymakers are expected to balance economic transition goals with targeted, countercyclical easing to restore long-term business and consumer confidence.

However, geopolitical risks have escalated since 2017, with the Ukraine war, Middle East tensions, and US-China frictions over Taiwan and technology domination. The world has become more belligerent, posing economic and financial risks.

## MANAGEMENT DISCUSSION AND ANALYSIS

Given these factors, the Company remains steadfastly committed to a conservative investment approach aimed at safeguarding the value of the investment portfolios. To derive long-term benefits from the investments, it is essential to adopt a proactive management approach capable of navigating the volatile market conditions and dynamic industry changes.

During the Period, the Company continued its investments in listed equity securities. As at 30 June 2024, the Company's investment portfolio was diversified across different business sectors included but not limited to internet and technology, investment, property and resort management. The Group's portfolio of listed securities, which are also referred as financial assets, as at 30 June 2024 consisted of Tencent Holdings Limited, Alibaba Group Holding Limited, DT Capital Limited and New Silkroad Culturaltainment Limited.

### LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

The Group mainly relies upon shareholders' funds, loans from a director, funds from placing of shares and cash generated from its business operations to finance its operation and expansion. The Group managed the cash and cash equivalents principally based on making good use of capital to achieve returns for shareholders and ensuring sufficient liquidity for the working capital requirements.

The Group had non-interest-bearing loans from a Director of HK\$3,000,000 as at 30 June 2024 (At 31 December 2023: HK\$3,000,000) which will be repayable on 31 December 2024. Details of the loans from the Director are disclosed in the section "Loans from a Director" below.

Cash and cash equivalents stood at HK\$902,521 as at 30 June 2024 (At 31 December 2023: HK\$7,021,796). As at 30 June 2024, the consolidated net asset value of the Group was HK\$3,551,680 (At 31 December 2023: HK\$7,309,950) with consolidated net asset value per share of HK\$0.01 (At 31 December 2023: HK\$0.03).

#### Loans from a Director

On 8 June 2022, 24 June 2022 and 11 November 2022, the Company entered into three loan agreements with Mr. SUN Bo ("Mr. SUN"), an executive Director and one of the shareholders of the Company, pursuant to which Mr. SUN agreed to provide three loans to the Company with the principal amount of HK\$500,000, HK\$1,000,000 and HK\$1,500,000 respectively (the "Loans"). The purpose of the Loans is to support the day-to-day operation of the Group. The Loans did not bear any interest and were repayable within six months.

## MANAGEMENT DISCUSSION AND ANALYSIS

On 7 December 2022 and 23 December 2022, the Company entered into two loan extension agreements with Mr. SUN, pursuant to which the Company and Mr. SUN agreed to extend the maturity dates of two of the Loans. Pursuant to the two loan extension agreements, the loan with a principal amount of HK\$500,000 was extended to 9 December 2023, and the loan with a principal amount of HK\$1,000,000 was extended to 23 December 2023.

On 28 April 2023, prior to the maturity dates of the Loans with principal amounts of HK\$500,000, HK\$1,000,000 and HK\$1,500,000, the Company entered into a loan extension agreement with Mr. SUN, pursuant to which the Company and Mr. SUN agreed to further extend the maturity dates of the Loans to 31 December 2023.

On 21 December 2023, the Company entered into a loan extension agreement once again with Mr. SUN to further extend the maturity dates of the Loans to 30 June 2024. On 26 June 2024, the Company entered into a loan extension agreement once again with Mr. SUN to further extend the maturity dates of the Loans to 31 December 2024. As at 30 June 2024, HK\$3,000,000 had been drawn from the Loans, and all funds had been utilised as working capital for the Group. The Loans scheduled to be repaid on 31 December 2024.

### Placement of Shares

On 24 November 2023, an aggregate of 47,520,000 new ordinary shares (the "Placing Shares") of nominal value of HK\$0.02 each in the share capital of the Company (the "Shares") have been successfully placed under the general mandate by the placing agent to not less than six placees at the placing price (the "Placing Price") of HK\$0.15 per Placing Share pursuant to the terms and conditions of the placing agreement (the "Placing Agreement") dated 7 November 2023. The Board considers that the placing of shares represents a good opportunity for the Company to raise additional funds as general working capital of the Company and, with additional funds, the Company will also be equipped to capture suitable investment opportunities in a timely manner and the terms of the Placing Agreement are on normal commercial terms.

The Placing Price of HK\$0.15 per Placing Share represents: (i) a discount of approximately 14.77% to the closing price of HK\$0.176 per Share as quoted on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 7 November 2023, being the date of the Placing Agreement; and (ii) a discount of approximately 11.24% to the average closing price of HK\$0.169 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.



## MANAGEMENT DISCUSSION AND ANALYSIS

The aggregate of 47,520,000 new shares of the Company represents 19.76% of issued share capital of the Company immediately before the completion of the placing and approximately 16.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. Details of the placing of shares were set out in the Company's announcements dated 7 November 2023 and 24 November 2023 respectively. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the placee and its ultimate beneficial owner(s) are independent third parties and not connected with the Company and its connected person as at the date of completion.

The gross and net proceeds were approximately HK\$7.13 million and HK\$7.02 million respectively. The net placing price per Placing Share was approximately HK\$0.148. Of the net proceeds, the Company intends to use (i) approximately HK\$3.51 million for future investment and business development (the "Investment Proceeds"); and (ii) approximately HK\$3.50 million as general working capital of the Company (the "General Working Capital Proceeds"). On 8 March 2024, the Company has reallocated the entire Investment Proceeds to the General Working Capital Proceeds in order to meet the operating expense of the Group. Further details have been set out in the announcement of the Company dated 8 March 2024. During the Period, the Group has spent approximately HK\$6.12 million of the net proceeds. The unutilised proceeds is expected to be utilised by the end of 31 December 2024.

Saved as per above, during the Period, the Company did not carry out any fund raising activities.

The Group's accruals and other payables amounted to HK\$1,331,746 as at 30 June 2024 (At 31 December 2023: HK\$3,365,146), a lease liability amounted to HK\$2,779,669 (At 31 December 2023: HK\$25,885) and a provision amounted to HK\$300,000 (At 31 December 2023: HK\$300,000). The Group has recognised a right-of-use asset and a lease liability for the office property lease contract. The gearing ratio of the Group, calculated on the basis of the Group's total liabilities over total owners' equity, was 2.087 as at 30 June 2024 (At 31 December 2023: 0.915).

### CHANGE OF COMPANY NAME

Pursuant to a special resolution passed by the shareholders of the Company at the annual general meeting of the Company held on 28 May 2024, the English name of the Company has been changed from "Core Economy Investment Group Limited" to "China Sci-Tech Industrial Investment Group Limited" and its Chinese name from "核心經濟投資集團有限公司" to "中國科創產業投資集團有限公司".

## MANAGEMENT DISCUSSION AND ANALYSIS

The Certificate of Change of Name and the Certificate of Secondary Name were issued by the Registrar of Companies in Bermuda on 3 July 2024 and 20 June 2024 respectively certifying that the Company has changed its name to "China Sci-Tech Industrial Investment Group Limited" and "中國科創產業投資集團有限公司" has been adopted as the secondary name of the Company to replace its existing Chinese secondary name of "核心經濟投資集團有限公司" on 19 June 2024.

The Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 16 July 2024 confirming the registration of the new English and Chinese name of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

### CAPITAL STRUCTURE

The capital of the Group comprises only ordinary shares as at 30 June 2024 and 31 December 2023. There was no change on the Group's overall capital structure for the six months ended 30 June 2024.

### CAPITAL EXPENDITURES

The Group's capital expenditures primarily consisted of expenditures on acquisition of computer equipment, furniture and fixtures, motor vehicles, office equipment and leasehold improvements. During the six months ended 30 June 2024, the Group incurred capital expenditure in the amount of HK\$14,299 (2023: Nil).

### CAPITAL COMMITMENTS

As at 30 June 2024, the Group did not have any significant capital commitments (At 31 December 2023: Nil).

### FOREIGN EXCHANGE EXPOSURE

The Board believes that the Group has certain exposure to foreign exchange risk as some of the business transactions of the Group are denominated in Renminbi and United States dollars. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Board will monitor the foreign currency exposure closely.

### EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2024, the Group has employed a total of 11 employees (At 31 December 2023: 12) including the Directors of the Company. The remuneration packages consist of basic salary, mandatory provident fund, medical insurance, and other benefits considered as appropriate. Remuneration packages are generally structured by reference to the prevailing market conditions, individual qualification and performance. They are under periodic review based on individual merit and other market factors. The total staff costs for the six months ended 30 June 2024 amounted to HK\$2,282,000 (2023: HK\$2,377,452).



## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **CHARGES ON THE GROUP'S ASSETS**

As at 30 June 2024, no charges had been created on the Group's assets (At 31 December 2023: Nil).

### **CONTINGENT LIABILITIES**

The Group did not have any significant contingent liabilities as at 30 June 2024 (At 31 December 2023: Nil).

### **PROSPECTS**

Having mentioned in "Business Review" section, the market is experiencing a tumultuous in short run. The Group expects the global economy will be full of challenge in future. The management of the Group will adopt a conservative approach in managing the existing investments in accordance with the Group's investment objectives and policies. On the other hand, the Group will continue to seek and evaluate good investment opportunities to enrich the investment portfolios, aiming to maximize the return for the shareholders of the Company.

### **MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

The Group did not have any material acquisition and disposal of subsidiaries, associates or joint venture during the Period.

### **SIGNIFICANT INVESTMENT HELD**

As at 30 June 2024, the significant investments of the Group are included in the note 15 to the condensed consolidated financial statements of this report.

### **FUTURE PLANS RELATING TO MATERIAL INVESTMENT OR CAPITAL ASSET**

The Group had not executed any agreement in respect of material investment or capital asset and did not have any other future plans relating to material investment or capital asset as at the date of this report. Nonetheless, if any potential investment opportunity arises in the coming future, the Group will perform feasibility studies and prepare implementation plans to consider whether it is beneficial to the Group and the shareholders of the Company as a whole.

## OTHER INFORMATION

### SHARE OPTION SCHEME

At the special general meeting of the Company held on 16 May 2016, the shareholders of the Company approved the adoption of a share option scheme (the "Share Option Scheme") under which the directors of the Company may grant options to eligible persons ("Eligible Person(s)") to subscribe for the Company's shares subject to the terms and conditions as stipulated therein. Unless otherwise cancelled or amended, the Share Option Scheme will remain valid for a period of 10 years from the date of its adoption. The Share Option Scheme constitutes a share option scheme governed by Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The Share Option Scheme was adopted on 16 May 2016, details are as follows:

**(i) Purpose**

The purpose of the Share Option Scheme is to provide the Company with a flexible and effective means of incentivising, rewarding, remunerating, compensating and/or providing benefits to participants.

**(ii) Eligible Person**

(a) Any executive, i.e. any person who is a full-time or part-time employee or a Director (including executive and non-executive directors) of the Company or any of its subsidiaries at the offer date.

(b) Any non-executive as approved by the Board.

**(iii) The total number of shares available for issue under the Share Option Scheme and the percentage of the issued share capital that it represents as at the date of the interim report**

(a) The total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes must not in aggregate exceed 11,600,000 shares, representing approximately 4.03% of the issued share capital as at 30 June 2024.

(b) The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company must not exceed 30% of the shares in issue from time to time.

## OTHER INFORMATION

### SHARE OPTION SCHEME *(continued)*

#### (iv) **Maximum entitlement of each Eligible Person**

The maximum number of shares issued and to be issued upon the exercise of options granted to each Eligible Person (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the issued share capital of the Company. Any further grant of share options in excess of this limit is subject to shareholders' approval in general meeting of the Company.

#### (v) **Timing for exercise of options**

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period to be notified by the Directors to each option holder but may not be exercised after the expiry of 10 years from the offer date. The Directors may provide restrictions on the exercise of an option during the period and option may be exercised as a result.

#### (vi) **The minimum period for which an option must be held before it can be exercised**

Pursuant to the Share Option Scheme, the Directors have discretion to set a minimum period for which an option has to be held before the exercise of the subscription rights attaching thereto.

#### (vii) **Basis for determination of option price**

The option price per share in relation to an option shall be a price to be determined by the Directors and shall be no less than the highest of:

- (a) the closing price of the shares as stated in the daily quotation sheets issued by the Stock Exchange on the date on which the option is offered to an Eligible Person, which must be a business day;
- (b) the average closing price of the shares as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the offer date; or
- (c) the nominal value of the shares on the offer date.

#### (viii) **Life of the scheme**

The Share Option Scheme will remain in force for a period of 10 years commencing on 16 May 2016, which was the date of adoption of the Share Option Scheme.

During the reporting period, no option was granted, exercised, cancelled or lapsed under the Share Option Scheme and there was no outstanding option as at 30 June 2024.

## OTHER INFORMATION

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2024, so far as the Directors are aware, the interests and/or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company, its specified undertaking or any of other associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (the "SFO")) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Listing Rules, were as follows:

Name of Directors or chief executives	Capacity	Long/ Short position	Number of shares held	Approximate percentage of the issued share capital as at 30 June 2024
Mr. YANG Zhicheng <sup>1</sup>	Interest of controlled corporation	Long position	39,690,000	13.78%
Mr. SUN Bo	Beneficial owner	Long position	14,275,000	4.96%

*Note:*

- These shares were held by Zhongjin Technology Industrial Co., Limited, which was solely and wholly owned by Mr. YANG Zhicheng, who is a non-executive Director and deputy chairman of the Board of the Company. By virtue of the SFO, Mr. YANG Zhicheng is deemed to be interested in the 39,690,000 shares of the Company.

Save as disclosed above, at no time during the period, the Directors and chief executives of the Company had any interest in, or had been granted, or exercised, any rights to subscribe for shares of the Company or any associated corporations required to be disclosed pursuant to the SFO.

Save as disclosed above, at no time during the period was the Company or its subsidiaries a party to any arrangement to enable the Directors or chief executives of the Company to hold any interests or short positions in shares or underlying shares in, or debentures of, the Company or any associated corporation.

## OTHER INFORMATION

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

As at 30 June 2024, as far as the Directors are aware, the Company had been notified of the following substantial shareholders' interests or short positions in the shares and underlying shares of the Company (representing 5% or more of the Company's issued share capital) which were recorded in the register of substantial shareholders maintained by the Company under Section 336 of Part XV of the SFO:

Name of substantial shareholders	Capacity	Long/ Short position	Number of shares held	Approximate percentage of the issued share capital as at 30 June 2024
HK Jin Tai Feng Group Limited <sup>1</sup>	Beneficial Owner	Long position	57,950,000	20.12%
Zhongqing Keji Shiye Development Limited* (中擘科技實業發展有限公司) <sup>1</sup>	Interest of controlled corporation	Long position	57,950,000	20.12%
Ms. LIU Li <sup>1</sup>	Interest of controlled corporation	Long position	57,950,000	20.12%
Zhongjin Technology Industrial Co., Limited <sup>2</sup>	Beneficial Owner	Long position	39,690,000	13.78%
World Century Holding Group Co., Limited <sup>3</sup>	Beneficial owner	Long position	31,600,000	10.97%
Ms. ZHU Wenjuan <sup>3</sup>	Interest of controlled corporation	Long position	31,600,000	10.97%
Master Star Holding Group Co. Limited <sup>4</sup>	Beneficial owner	Long position	27,580,000	9.58%
Ms. LIU Sihua <sup>4</sup>	Interest of controlled corporation	Long position	27,580,000	9.58%

Notes:

- Based on the disclosure of interest form submitted by this substantial shareholder, these shares were held by HK Jin Tai Feng Group Limited. Ms. LIU Li holds 99% of Zhongqing Keji Shiye Development Limited\* (中擘科技實業發展有限公司) which holds 80% of HK Jin Tai Feng Group Limited, which holds 57,950,000 shares of the Company. By virtue of the SFO, Ms. LIU Li is deemed to be interested in the 57,950,000 shares held by HK Jin Tai Feng Group Limited, representing 20.12% of the entire issued share capital of the Company.

\* For identification purpose only

## OTHER INFORMATION

2. Based on the disclosure of interest form submitted by this substantial shareholder, these shares were held by Zhongjin Technology Industrial Co., Limited, which was solely and wholly owned by Mr. YANG Zhicheng, who is a non-executive Director and deputy chairman of the Board of the Company. By virtue of the SFO, Mr. YANG Zhicheng is deemed to be interested in the 39,690,000 shares of the Company.
3. Based on the disclosure of interest form submitted by this substantial shareholder, these shares were held by World Century Holding Group Co., Limited, which was solely and wholly owned by Ms. ZHU Wenjuan. By virtue of the SFO, Ms. ZHU Wenjuan is deemed to be interested in the 31,600,000 shares of the Company.
4. Based on the disclosure of interest form submitted by this substantial shareholder, these shares were held by Master Star Holding Group Co. Limited, which was solely and wholly owned by Ms. LIU Sihan. By virtue of the SFO, Ms. LIU Sihan is deemed to be interested in the 27,580,000 shares of the Company.

Save as disclosed above, as far as the Directors are aware, no other person had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of the Divisions 2 and 3 of Part XV of the SFO, or which was recorded in the register of substantial shareholders required to be kept by the Company pursuant to section 336 of Part XV of the SFO as at 30 June 2024.

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Save as disclosed in the sections headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION" and the "SHARE OPTION SCHEME" above in this report, at no time during the reporting period was the Company, a party to any arrangements to enable the Directors and chief executives of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE GROUP'S BUSINESS

No transactions, arrangements and contracts of significance in relation to the Group's business to which the Company and any of its subsidiaries was a party and in which any Director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Period or at any time during the Period.



## **OTHER INFORMATION**

### **DIRECTORS' INTERESTS IN COMPETING BUSINESS**

For the period ended 30 June 2024 and up to the date of this report, none of the Directors or their respective associates (as defined in the Listing Rules) had any interest in any business which were in competition or were likely to compete, either directly or indirectly, with the Company's business which needs to be disclosed pursuant to Rule 8.10 of the Listing Rules.

### **CHANGE OF INFORMATION OF DIRECTORS AND CHIEF EXECUTIVES**

There is no other change in the Directors' and chief executive's information required to be disclosed pursuant to Rule 13.51B (1) of the Listing Rules.

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

The Company has adopted the Model Code as set out in Appendix C3 of the Listing Rules regarding Directors' securities transactions on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry of all Directors, all the Directors have complied with the required standards as set out in the Model Code and its code of conduct regarding directors' securities transactions throughout the Period.

### **CORPORATE GOVERNANCE**

The Company is dedicated to maintaining and ensuring high standards of corporate governance practices and the corporate governance principles of the Company are adopted in the best interest of the Company and its shareholders. The Company has established procedures on corporate governance that comply with the requirements of the Corporate Governance Code (the "CG Code") contained in Appendix C1 of the Listing Rules. The Board has reviewed and taken measures to adopt the CG Code as the Company's code of corporate governance practices. During the six months ended 30 June 2024, the Company has complied with the code provisions set out in the section headed "Part 1 – Mandatory disclosure requirements" and the applicable code provisions set out in the section headed "Part 2 – Principles of good corporate governance, code provisions and recommended best practices" under the CG Code.

### **COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS**

As far as the Board and management are aware, the Group has complied in all material aspects with relevant laws and regulations that have a significant impact on the business and operation of the Group. For the six months ended 30 June 2024, there was no material breach of, or non-compliance with, applicable laws and regulations by the Group.

## OTHER INFORMATION

### RELATIONSHIPS WITH KEY STAKEHOLDERS

The Directors are of view that maintaining a good working relationship with its employees, suppliers and other stakeholders are the keys to the sustainable development of the Group. During the Period, there was no significant dispute between the Group and its employees, suppliers and other stakeholders.

### MANAGEMENT CONTRACTS

Other than the service contracts of the Directors, the Company has not entered into any contract with any individual, firm or body corporate to manage or administer the whole or any substantial part of any business of the Company during the reporting period.

### TAX RELIEF

The Company is not aware of any relief from taxation available to shareholders of the Company by reason of their holdings in the shares.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period.

### AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee"), with its terms of reference established in compliance with the Listing Rules, comprises three independent non-executive Directors, namely Mr. MOK Ho Ming (the chairman of the Audit Committee), Mr. CHEN Ming and Mr. WONG Yan Wai George. The Audit Committee has reviewed with the management of the Company the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2024 including the accounting principles and practices adopted by the Group and has also discussed with management of the Company the financial reporting procedures, internal control and risk management systems.

### REVIEW OF ACCOUNTS

The external auditor, LIF & Wong CPA Limited, has reviewed this report and the condensed consolidated financial statements for the six months ended 30 June 2024 in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

## OTHER INFORMATION

### EVENTS AFTER THE REPORTING PERIOD

Save as disclosed above, there is no material subsequent event undertaken by the Group after the end of the six months ended 30 June 2024 and up to the date of this report.

### APPRECIATION

The Board would like to take this opportunity to express its appreciation to the staff and management team of the Group for their hard work and dedication during the Period. The Board would also like to express its sincere gratitude to all the shareholders of the Company for their continuous support.

On behalf of the Board

**Mr. SUN Bo**

*Chairman*

Hong Kong, 28 August 2024

# REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## LIF & WONG CPA LIMITED

理賢蒼會計師事務所有限公司

**To the Board of Directors of  
China Sci-Tech Industrial Investment Group Limited  
(Formerly known as Core Economy Investment Group Limited)**

*(Continued into Bermuda with limited liability)*

## INTRODUCTION

We have reviewed the condensed consolidated financial statements set out on pages 19 to 34 which comprise the condensed consolidated statement of financial position of China Sci-Tech Industrial Investment Group Limited (the "Company") and its subsidiaries (together, the "Group") as of 30 June 2024 and the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and notes to the condensed consolidated financial statements, comprising material accounting policy information. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34.

Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

# REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements of the Group are not prepared, in all material respects, in accordance with HKAS 34.

## LIF & WONG CPA LIMITED

*Certified Public Accountants*

Hong Kong, 28 August 2024

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

For the six months ended 30 June 2024

	Notes	(Unaudited)	
		Six months ended 30 June	
		2024	2023
		HK\$	HK\$
<b>Revenue</b>	6	<b>82,643</b>	193,710
Other income	7	–	185,333
Net change in fair value of financial assets at fair value through profit or loss	8	<b>504,420</b>	1,442,041
Administrative and other operating expenses		<b>(4,282,395)</b>	(4,015,002)
Finance costs	9	<b>(62,593)</b>	(61,030)
<b>Loss before income tax expense</b>	10	<b>(3,757,925)</b>	(2,254,948)
Income tax expense	11	–	–
<b>Loss for the period attributable to owners of the Company</b>		<b>(3,757,925)</b>	(2,254,948)
<b>Other comprehensive loss for the period, net of tax:</b>			
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Exchange differences arising on translation of foreign operations		<b>(345)</b>	(487)
<b>Total comprehensive loss for the period attributable to owners of the Company</b>		<b>(3,758,270)</b>	(2,255,435)
<b>Loss per share</b>			
– Basic and diluted	13	<b>(0.013)</b>	(0.009)



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	Notes	(Unaudited) As at 30 June 2024 HK\$	(Audited) As at 31 December 2023 HK\$
<b>Non-current assets</b>			
Property, plant and equipment	14	84,632	144,240
Right-of-use asset		2,751,200	22,463
Refundable rental deposit		349,342	403,129
		<b>3,185,174</b>	569,832
<b>Current assets</b>			
Financial assets at fair value through profit or loss	15	6,486,340	5,981,920
Dividend receivable		52,133	31,418
Prepayments, deposits and other receivables		336,927	396,015
Cash and cash equivalents		902,521	7,021,796
		<b>7,777,921</b>	13,431,149
<b>Current liabilities</b>			
Accruals and other payables		1,331,746	3,365,146
Director's loans	16	3,000,000	3,000,000
Lease liability		1,069,822	25,885
		<b>5,401,568</b>	6,391,031
<b>Net current assets</b>		<b>2,376,353</b>	7,040,118
<b>Total assets less current liabilities</b>		<b>5,561,527</b>	7,609,950
<b>Non-current liabilities</b>			
Lease liability		1,709,847	–
Provision		300,000	300,000
		<b>2,009,847</b>	300,000
<b>NET ASSETS</b>		<b>3,551,680</b>	7,309,950
<b>Equity attributable to owners of the Company</b>			
Share capital	17	5,760,000	5,760,000
Reserves		(2,208,320)	1,549,950
<b>TOTAL EQUITY</b>		<b>3,551,680</b>	7,309,950

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2024

	Share Capital HK\$	Share Premium HK\$	Contributed Surplus HK\$	Exchange Reserve HK\$	Accumulated Losses HK\$	Total HK\$
At 1 January 2023 (audited)	4,809,600	72,344,942	28,040,011	(441)	(97,543,428)	7,650,684
Loss for the period	-	-	-	-	(2,254,948)	(2,254,948)
Other comprehensive loss for the period: Exchange differences arising on translation of foreign operations	-	-	-	(487)	-	(487)
Total comprehensive loss for the period	-	-	-	(487)	(2,254,948)	(2,255,435)
At 30 June 2023 (unaudited)	4,809,600	72,344,942	28,040,011	(928)	(99,798,376)	5,395,249
At 1 January 2024 (audited)	<b>5,760,000</b>	<b>78,415,016</b>	<b>28,040,011</b>	<b>(930)</b>	<b>(104,904,147)</b>	<b>7,309,950</b>
Loss for the period	-	-	-	-	(3,757,925)	(3,757,925)
Other comprehensive loss for the period: Exchange differences arising on translation of foreign operations	-	-	-	(345)	-	(345)
Total comprehensive loss for the period	-	-	-	(345)	(3,757,925)	(3,758,270)
<b>At 30 June 2024 (unaudited)</b>	<b>5,760,000</b>	<b>78,415,016</b>	<b>28,040,011</b>	<b>(1,275)</b>	<b>(108,662,072)</b>	<b>3,551,680</b>

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2024

	Note	(Unaudited)	
		Six months ended 30 June	
		2024	2023
		HK\$	HK\$
<b>Cash flows from operating activities</b>			
Cash (used in)/generated from operations		(5,580,974)	408,078
Dividend income received		56,918	193,412
Interest received		5,010	298
<b>Net cash (used in)/generated from operating activities</b>		<b>(5,519,046)</b>	601,788
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(14,299)	–
<b>Net cash used in investing activities</b>		<b>(14,299)</b>	–
<b>Cash flows from financing activities</b>			
Principal elements of lease payments		(522,992)	(633,308)
Interest on lease liability	9	(62,593)	(61,030)
<b>Net cash used in financing activities</b>		<b>(585,585)</b>	(694,338)
<b>Net decrease in cash and cash equivalents</b>		<b>(6,118,930)</b>	(92,550)
<b>Effect of foreign exchange rate changes</b>		<b>(345)</b>	(487)
<b>Cash and cash equivalents at 1 January</b>		<b>7,021,796</b>	323,642
<b>Cash and cash equivalents at 30 June</b>			
Representing cash and cash equivalents		902,521	230,605

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 1. GENERAL INFORMATION

China Sci-Tech Industrial Investment Group Limited (the “Company”) was continued into Bermuda as an exempted company with limited liability under Bermuda Companies Act 1981. The address of its registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda. The address of its principal place of business is Room 1805, 18th Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company acts as an investment holding company and its principal activities are investment and trading of listed and unlisted securities. The Company and its subsidiaries are collectively referred to as the “Group”.

These condensed consolidated financial statements are presented in Hong Kong Dollars (“HK\$”), unless otherwise stated.

The condensed consolidated financial statements have not been audited.

## 2. BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange.

The accounting policies applied in these condensed consolidated financial statements are consistent with those of the annual consolidated financial statements for the year ended 31 December 2023, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2024. The Group has not early adopted any new and revised Hong Kong Financial Reporting Standards (the “HKFRSs”) that has been issued but not yet effective in the current accounting period.

These condensed consolidated financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with HKFRSs and should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2023.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 2. BASIS OF PREPARATION *(continued)*

The preparation of these condensed consolidated financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where critical judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 4 to the condensed consolidated financial statements.

### 3. CHANGES IN HONG KONG FINANCIAL REPORTING STANDARDS

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Group. Of these, the following amendments are relevant to the Group:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Hong Kong Interpretation 5 (Revised)	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in these condensed consolidated financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 4. CRITICAL JUDGEMENTS AND ESTIMATES

The significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty in preparing these condensed consolidated financial statements, were the same as those that applied to the annual consolidated financial statements for the year ended 31 December 2023.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 5. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

#### (a) Fair value hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair values hierarchy that categorises into three levels and the inputs to valuation techniques used to measure fair value:

Level 1: Fair value measured using only Level 1 inputs, i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date;

Level 2: Fair value measured based on valuation techniques using Level 2 inputs, i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs; or

Level 3: Fair value measured based on valuation techniques using significant unobservable inputs (i.e. not derived from market data).

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

The fair value of the Group's financial assets traded in active markets is based on quoted market prices for identical items at the end of the reporting period. An active market represents a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide information on an ongoing basis. These financial assets of listed equity securities are included in Level 1 of fair value measurements.



## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 5. FAIR VALUE MEASUREMENTS *(continued)*

#### (a) Fair value hierarchy *(continued)*

The following table presents the Group's financial assets at fair value through profit or loss ("FVTPL") measured and recognised at fair value at the end of the reporting period on recurring basis:

	Level 1 HK\$	Level 2 HK\$	Level 3 HK\$	Total HK\$
<b>At 30 June 2024 (Unaudited)</b>				
Financial assets at FVTPL				
– Listed equity securities	6,486,340	–	–	6,486,340
<b>At 31 December 2023 (Audited)</b>				
Financial assets at FVTPL				
– Listed equity securities	5,981,920	–	–	5,981,920

#### (b) Transfers among Levels 1, 2 or 3

There were no transfers among Levels 1, 2 or 3 during the six months ended 30 June 2024.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 6. REVENUE AND SEGMENT INFORMATION

	(Unaudited)	
	Six months ended 30 June	
	2024	2023
	HK\$	HK\$
Dividend income from listed equity investments	77,633	193,412
Bank interest income	114	73
Other interest income	4,896	225
Revenue	<b>82,643</b>	193,710
Proceeds from disposals of financial assets at FVTPL	–	2,715,290

No segment information is presented as all of the revenue and contribution to operating results, assets and liabilities of the Group are attributable to investment activities which are carried out or originated principally in Hong Kong.

### 7. OTHER INCOME

During the six months ended 30 June 2023, other income of HK\$185,333 was recognised from waiver of accrued director's remuneration. For the six months ended 30 June 2024, no other income was generated.

### 8. NET CHANGE IN FAIR VALUE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	(Unaudited)	
	Six months ended 30 June	
	2024	2023
	HK\$	HK\$
Net realised losses on disposals of financial assets at FVTPL	–	(698,438)
Net unrealised gains on financial assets at FVTPL	<b>504,420</b>	2,140,479
	<b>504,420</b>	1,442,041

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 9. FINANCE COSTS

	(Unaudited)	
	Six months ended 30 June	
	2024	2023
	HK\$	HK\$
Interest expense on lease liability	62,593	61,030

### 10. LOSS BEFORE INCOME TAX EXPENSE

	(Unaudited)	
	Six months ended 30 June	
	2024	2023
	HK\$	HK\$
Loss before income tax expense for the period is stated at after charging:		
Auditor's remuneration	50,000	50,000
Depreciation		
– Property, plant and equipment	73,907	97,820
– Right-of-use asset	548,039	596,882
Directors' emoluments		
– Fees	1,428,000	1,324,452

### 11. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax is required since the Group has no assessable profit for the period (2023: Nil).

As at 30 June 2024, the Group has unused tax losses of HK\$117,272,108 (At 31 December 2023: HK\$113,037,134) and unrealised losses from financial assets at FVTPL of HK\$6,485,565 (At 31 December 2023: HK\$6,989,985) available to offset against future profits. No deferred tax asset has been recognised in the condensed consolidated financial statements due to the unpredictability of future profit streams.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 12. DIVIDENDS

The directors do not recommend the payment of interim dividend for the six months ended 30 June 2024 (2023: Nil).

### 13. LOSS PER SHARE

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of HK\$3,757,925 (2023: HK\$2,254,948) and the weighted average number of 288,000,000 (2023: 240,480,000) ordinary shares in issue during the period.

Diluted loss per share equals to basic loss per share, as there were no potential dilutive ordinary shares issued during the six months ended 30 June 2024 and 2023.

### 14. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired an item of property, plant and equipment with a cost of HK\$14,299 (2023: Nil) and did not dispose of any item of property, plant and equipment.

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

	(Unaudited)	(Audited)
	30 June	31 December
	2024	2023
	HK\$	HK\$
Equity securities, at fair value		
– Listed in Hong Kong	<b>6,486,340</b>	5,981,920

The investments included above represent investments in listed equity securities that offered the Group the opportunity for return through dividend income and fair value gains. They have no fixed maturity or coupon rate.

The fair values of the listed securities are based on quoted market prices. Details of fair value measurements of equity securities are disclosed in note 5.

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Particulars of the Group's financial assets at FVTPL are as follows:

### At 30 June 2024

Name of investee company	Place of incorporation	Number of shares held	Proportion of investee's capital owned	Market Value		Fair value gains/(losses)	Dividend income received during the period	Dividend cover	% of total assets of the Group	Net assets attributable to the Group
				Cost HK\$	Market Value HK\$	HK\$	HK\$	HK\$	HK\$	
<b>Equity securities</b>										
<b>- Listed in Hong Kong:</b>										
Tencent Holdings Limited ("Tencent")	Cayman Islands	7,500	Less than 1%	4,096,588	2,793,000	(1,303,588)	25,500	3.962	25.48%	738,350
Alibaba Group Holding Limited ("Alibaba")	Cayman Islands	32,300	Less than 1%	7,015,900	2,277,150	(4,738,750)	52,133	2.669	20.77%	1,751,283
DT Capital Limited ("DT Capital")	Cayman Islands	16,770,000	Less than 1%	666,871	1,123,590	466,719	-	N/A	10.25%	432,070
New Silkroad Culturalainment Limited ("New Silkroad")	Bermuda	1,900,000	Less than 1%	1,202,546	292,600	(909,946)	-	N/A	2.67%	822,181
				12,971,905	6,486,340	(6,485,565)				

### At 31 December 2023

Name of investee company	Place of incorporation	Number of shares held	Proportion of investee's capital owned	Market Value		Fair value gains/(losses)	Dividend income received during the year	Dividend cover	% of total assets of the Group	Net assets attributable to the Group
				Cost HK\$	Market Value HK\$	HK\$	HK\$	HK\$	HK\$	
<b>Equity securities</b>										
<b>- Listed in Hong Kong:</b>										
Alibaba Group Holding Limited	Cayman Islands	32,300	Less than 1%	7,015,900	2,441,880	(4,574,020)	31,418	6.862	17.44%	1,785,510
Tencent Holdings Limited	Cayman Islands	7,500	Less than 1%	4,096,588	2,202,000	(1,894,588)	192,038	1.401	15.73%	701,027
DT Capital Limited	Cayman Islands	16,770,000	Less than 1%	666,871	1,039,740	362,869	-	N/A	7.43%	476,385
New Silkroad Culturalainment Limited	Bermuda	1,900,000	Less than 1%	1,202,546	298,300	(904,246)	-	N/A	2.13%	855,063
				12,971,905	5,981,920	(6,989,985)				

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS *(continued)*

A brief description of the business and financial information of the listed investee companies that accounted for the Group's all investments at 30 June 2024, based on their published annual and interim reports, is as follows:

- (a) Tencent is principally engaged in providing of value-added services ("VAS"), online advertising services and financial technology ("FinTech") and business services. Tencent operates through three main segments. The VAS segment is mainly involved in provision of online or mobile games, community value-added services and applications across various internet and mobile platforms. The online advertising segment is mainly engaged in display based and performance based advertisements. The FinTech and business services segment is mainly involved in provision of payment related services, cloud services and other services. The unaudited consolidated profit attributable to owners of Tencent for the six months ended 30 June 2024 was approximately HK\$96,832,702,000 (2023: HK\$58,832,581,000). As at 30 June 2024, the unaudited consolidated net asset value attributable to owners of Tencent was approximately HK\$920,928,670,000 (2023: HK\$839,314,406,000). The audited consolidated profit attributable to owners of Tencent for the year ended 31 December 2023 was approximately HK\$127,348,245,000 (2022: HK\$219,190,149,000). As at 31 December 2023, the audited consolidated net asset value attributable to owners of Tencent was approximately HK\$886,377,454,000 (2022: HK\$813,801,187,000).
- (b) Alibaba is principally engaged in providing the technology infrastructure and marketing reach to its customers including retail and wholesale, logistics services and consumer service business; cloud computing; digital media and entertainment; and innovation initiatives and others. The audited consolidated profit attributable to owners of Alibaba for the year ended 31 March 2024 was approximately HK\$86,255,840,000 (2023: HK\$82,022,181,000). As at 31 March 2024, the audited consolidated net asset value attributable to owners of Alibaba was approximately HK\$1,055,602,080,000 (2023: HK\$1,067,246,109,000).



## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS *(continued)*

- (c) DT Capital is to invest in listed equity securities and unlisted debt securities for earnings growth and capital appreciation. The unaudited consolidated loss attributable to owners of DT Capital for the six months ended 30 June 2024 was HK\$3,718,071 (2023: HK\$24,815,324). As at 30 June 2024, the unaudited consolidated net asset value attributable to owners of DT Capital was HK\$70,472,950 (2023: HK\$77,701,076). The audited consolidated loss attributable to owners of DT Capital for the year ended 31 December 2023 was HK\$28,325,379 (2022: HK\$24,097,700). As at 31 December 2023, the audited consolidated net asset value attributable to owners of DT Capital was HK\$74,191,021 (2022: HK\$102,516,400).
- (d) New Silkroad is principally engaged in the production and distribution of wine. It operates its business through four main segments, namely (i) development and operation of real estate, integrated resort and cultural tourism; (ii) production and distribution of wine; (iii) entertainment business; and (iv) property management business. The unaudited consolidated loss attributable to owners of New Silkroad for the six months ended 30 June 2024 was approximately HK\$51,947,000 (2023: HK\$12,195,000). As at 30 June 2024, the unaudited consolidated net asset value attributable to owners of New Silkroad was approximately HK\$1,388,011,000 (2023: HK\$1,459,715,000). The audited consolidated loss attributable to owners of New Silkroad for the year ended 31 December 2023 was approximately HK\$82,255,000 (2022: HK\$112,474,000). As at 31 December 2023, the audited consolidated net asset value attributable to owners of New Silkroad was approximately HK\$1,443,523,000 (2022: HK\$1,556,331,000).

### 16. DIRECTOR'S LOANS

The director's loans were carried at amortised cost. During the six months ended 30 June 2024, the Company entered into a loan extension agreement with the director to further extend the repayment date to 31 December 2024, all other terms and conditions under the original loan agreements remain unchanged. The director's loans were unsecured, interest free and repayable within one year.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 17. SHARE CAPITAL

	Number of shares	Nominal value of shares HK\$
<b>Authorised:</b>		
Ordinary shares of HK\$0.02 each		
At 31 December 2023 and 30 June 2024	1,000,000,000	20,000,000
<b>Issued and fully paid:</b>		
Ordinary shares of HK\$0.02 each		
At 31 December 2023 and 30 June 2024	288,000,000	5,760,000

### 18. NET ASSET VALUE PER SHARE

The net asset value per share is HK\$0.01 as at 30 June 2024 (At 31 December 2023: HK\$0.03). The calculation is based on the net assets of the Group as at 30 June 2024 of HK\$3,551,680 (At 31 December 2023: HK\$7,309,950) and the number of ordinary shares of 288,000,000 (At 31 December 2023: 288,000,000) in issue as at that date.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 19. RELATED PARTY TRANSACTIONS

#### (a) Key management compensation

The key management personnel of the Group comprises all directors and the chief executive officer. Details of their emoluments are disclosed below:

	(Unaudited)	
	Six months ended 30 June	
	2024	2023
	HK\$	HK\$
Fees	1,428,000	1,324,452
Salaries	60,000	60,000
Retirement benefit scheme contributions	12,000	12,000
	<b>1,500,000</b>	1,396,452

During the six months ended 30 June 2023, one of the directors waived emoluments of HK\$229,204.

#### (b) Loans from a related party

	(Unaudited)	(Audited)
	30 June	31 December
	2024	2023
	HK\$	HK\$
Loans from a director	<b>3,000,000</b>	3,000,000

### 20. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities at 30 June 2024 (At 31 December 2023: Nil).

### 21. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements were approved and authorised for issue by the board of directors on 28 August 2024.