

高萌·科技

KML Technology Group Limited

高萌科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8065

Interim Report
中期報告 **2024**

CHARACTERISTIC OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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

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

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This report, for which the directors (the “Director(s)”) of KML Technology Group Limited (the “Company”, together with its subsidiaries, the “Group” or “We”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the 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.

This report, in both English and Chinese versions, is available on the Company’s website at www.kml.com.hk.

香港聯合交易所有限公司(「聯交所」) GEM的特色

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。

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

本報告的資料乃遵照聯交所的GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關高萌科技集團有限公司(「本公司」，連同其附屬公司統稱「本集團」或「我們」)的資料；本公司董事(「董事」)願就本報告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屬準確完備，沒有誤導或欺詐成份，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。

本報告的英文本及中文本已登載於本公司網站www.kml.com.hk。

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Luk Kam Ming (*Chairman*)
Mr. Luk Kwai Lung (*Chief executive officer*)
Mr. Luk Yin Cheung
Ms. Lee Kam Han (*appointed on 7 August 2024*)

Independent Non-executive Directors

Mr. Lau On Kwok
Mr. Law Wing Chi Stephen
Dr. Tse Chi Kong

Audit Committee

Mr. Lau On Kwok (*Chairman*)
Mr. Law Wing Chi Stephen
Dr. Tse Chi Kong

Remuneration Committee

Dr. Tse Chi Kong (*Chairman*)
Mr. Lau On Kwok
Mr. Luk Kam Ming

Nomination Committee

Mr. Luk Kam Ming (*Chairman*)
Mr. Law Wing Chi Stephen
Dr. Tse Chi Kong

Risk Management Committee

Mr. Law Wing Chi Stephen (*Chairman*)
Mr. Lau On Kwok
Mr. Luk Kwai Lung
Mr. Luk Yin Cheung
Ms. Lee Kam Han (*appointed on 7 August 2024*)

公司資料

董事會

執行董事

陸鑑明先生 (*主席*)
陸季農先生 (*行政總裁*)
陸彥彰先生
李錦嫻女士 (*於二零二四年八月七日
獲委任*)

獨立非執行董事

劉安國先生
羅永志先生
謝智剛博士

審核委員會

劉安國先生 (*主席*)
羅永志先生
謝智剛博士

薪酬委員會

謝智剛博士 (*主席*)
劉安國先生
陸鑑明先生

提名委員會

陸鑑明先生 (*主席*)
羅永志先生
謝智剛博士

風險管理委員會

羅永志先生 (*主席*)
劉安國先生
陸季農先生
陸彥彰先生
李錦嫻女士 (*於二零二四年八月七日
獲委任*)

AUTHORISED REPRESENTATIVES

Mr. Luk Kwai Lung
Ms. Woo Siu Wai

法定代表

陸季農先生
胡劭卉女士

JOINT COMPANY SECRETARIES

Ms. Woo Siu Wai
Mr. Wong Chun Hung (*appointed on 1 August 2024*)

聯席公司秘書

胡劭卉女士
王振雄先生(於二零二四年八月一日
獲委任)

COMPLIANCE OFFICER

Mr. Luk Yin Cheung

合規主任

陸彥彰先生

AUDITOR

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F, One Taikoo Place
979 King's Road, Quarry Bay
Hong Kong

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師
香港
鰂魚涌英皇道979號
太古坊一座27樓

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

B12, G/F
Shatin Industrial Centre
Siu Lek Yuen Road
Shatin, New Territories
Hong Kong

香港總部及主要營業地點

香港
新界沙田
小瀝源路
沙田工業中心
地下B12室

**PRINCIPAL SHARE REGISTRAR AND TRANSFER
OFFICE IN THE CAYMAN ISLANDS**

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR

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

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
DBS Bank (Hong Kong) Limited

COMPANY'S WEBSITE

www.kml.com.hk

STOCK CODE

8065

開曼群島主要股份過戶登記處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O.Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港股份登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

主要往來銀行

香港上海滙豐銀行有限公司
星展銀行(香港)有限公司

公司網站

www.kml.com.hk

股份代號

8065

FINANCIAL HIGHLIGHTS

Revenue of the Group for the six months ended 30 September 2024 (the “**Reporting Period**”) amounted to approximately Hong Kong dollars (“**HK\$**”) 80.1 million, representing a decrease of approximately HK\$13.3 million or approximately 14.2% as compared with the revenue of approximately HK\$93.4 million for the six months ended 30 September 2023.

Gross profit of the Group for the Reporting Period amounted to approximately HK\$13.2 million (2023: approximately HK\$17.1 million).

The net loss of the Group for the Reporting Period amounted to approximately HK\$5.5 million (2023: net loss of approximately HK\$3.2 million).

The board of directors (the “**Board**”) does not recommend a payment of an interim dividend for the Reporting Period (2023: Nil).

財務摘要

本集團截至二零二四年九月三十日止六個月(「**報告期間**」)的收益約為80.1百萬港元(「**港元**」)，較截至二零二三年九月三十日止六個月的收益約93.4百萬港元減少約13.3百萬港元或約14.2%。

本集團於報告期間的毛利約為13.2百萬港元(二零二三年：約17.1百萬港元)。

本集團於報告期間的淨虧損約為5.5百萬港元(二零二三年：淨虧損約3.2百萬港元)。

董事會(「**董事會**」)不建議就報告期間派付中期股息(二零二三年：無)。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2024

簡明綜合損益及其他全面收益表

截至二零二四年九月三十日止六個月

| | | Six months ended | |
|--|--------------------------|-------------------------|----------------|
| | | 30 September | |
| | | 截至九月三十日止六個月 | |
| | | 2024 | 2023 |
| | | 二零二四年 | 二零二三年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| REVENUE | 收益 | 4 | |
| Cost of sales | 銷售成本 | 80,093 | 93,426 |
| | | (66,928) | (76,310) |
| Gross profit | 毛利 | 13,165 | 17,116 |
| Other income | 其他收入 | 5 | 1,660 |
| Other gains and losses, net | 其他收益及虧損淨額 | 5 | (195) |
| (Impairment loss)/reversal of impairment loss on financial assets and contract assets, net | 金融資產及合約資產(減值虧損)/減值虧損撥回淨額 | | |
| Administrative expenses | 行政開支 | (20) | 28 |
| Finance costs | 融資成本 | (20,354) | (21,427) |
| | | (241) | (317) |
| LOSS BEFORE TAX | 除稅前虧損 | 7 | (3,135) |
| Income tax expense | 所得稅開支 | 8 | (113) |
| LOSS AND TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY | 本公司擁有人應佔期內虧損及全面虧損總額 | | |
| | | (5,467) | (3,248) |
| LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY | 本公司普通股權益持有人應佔每股虧損 | | |
| | | 10 | |
| Basic | 基本 | HK(1.36) cents | HK(0.81) cents |
| | | (1.36)港仙 | (0.81)港仙 |
| Diluted | 攤薄 | HK(1.36) cents | HK(0.81) cents |
| | | (1.36)港仙 | (0.81)港仙 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

簡明綜合財務狀況表

於二零二四年九月三十日

| | | As at 於 | |
|---|----------------|--|--|
| | | 30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
| | Notes 附註 | | |
| NON-CURRENT ASSETS | 非流動資產 | | |
| Property, plant and equipment | 物業、廠房及設備 | 11 | 3,210 |
| Right-of-use assets | 使用權資產 | | 3,943 |
| Deposits | 按金 | | 9,046 |
| Financial assets at fair value through profit or loss | 按公允值計入損益的金融資產 | 12 | 1,857 |
| Deferred tax assets | 遞延稅項資產 | | 6,521 |
| | | | 6,382 |
| | | | 113 |
| | | | 56 |
| Total non-current assets | 非流動資產總額 | | 20,747 |
| | | | 14,541 |
| CURRENT ASSETS | 流動資產 | | |
| Inventories | 存貨 | | 415 |
| Trade receivables | 貿易應收款項 | 13 | 146 |
| Other receivables, deposits and prepayments | 其他應收款項、按金及預付款項 | | 36,394 |
| Contract assets | 合約資產 | | 5,838 |
| Financial assets at fair value through profit or loss | 按公允值計入損益的金融資產 | 12 | 67,830 |
| Tax recoverable | 可收回稅項 | | 717 |
| Pledged bank deposits | 有抵押銀行存款 | | 2,925 |
| Bank balances and cash | 銀行結餘及現金 | | - |
| | | | 1,931 |
| | | | 25,110 |
| | | | 28,595 |
| | | | 45,569 |
| Total current assets | 流動資產總額 | | 164,899 |
| | | | 188,884 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 September 2024

簡明綜合財務狀況表(續)

於二零二四年九月三十日

| | | As at 於 | |
|---------------------------------------|--------------|------------------------------|------------------|
| | | 30 September 2024 | 31 March 2024 |
| | | 二零二四年 九月三十日 | 二零二四年 三月三十一日 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Audited) |
| | | (未經審核) | (經審核) |
| CURRENT LIABILITIES | 流動負債 | | |
| Trade and retention payables | 貿易應付款項及應付保留金 | 14 | 14,472 |
| Other payables and accruals | 其他應付款項及應計費用 | | 12,146 |
| Bank borrowing | 銀行借貸 | 15 | 12,472 |
| Lease liabilities | 租賃負債 | | 11,537 |
| Contract liabilities | 合約負債 | | - |
| Provision for contract works | 合約工程撥備 | 16 | 2,883 |
| | | | 3,156 |
| | | | 15,881 |
| | | | 9,237 |
| Total current liabilities | 流動負債總額 | | 48,798 |
| NET CURRENT ASSETS | 流動資產淨值 | | 66,957 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 總資產減流動負債 | | 116,101 |
| | | | 121,927 |
| NON-CURRENT LIABILITIES | 非流動負債 | | |
| Lease liabilities | 租賃負債 | | 6,190 |
| Total non-current liabilities | 非流動負債總額 | | 136,658 |
| Net assets | 資產淨值 | | 136,300 |
| EQUITY | 權益 | | |
| Share capital | 股本 | | 4,050 |
| Reserves | 儲備 | | 126,608 |
| Total equity | 總權益 | | 130,658 |
| | | | 136,300 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2024

簡明綜合權益變動表

截至二零二四年九月三十日止六個月

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | |
|--|-----------------------------|---|---------------|--|-----------------------------|----------------|---------------------|--------------|
| | | Share capital | Share premium | Shares held under the share award scheme | Share-based payment reserve | Other reserves | Accumulated profits | Total equity |
| | | 股本 | 股份溢價 | 股份獎勵計劃下持有的股份 | 以股份為基礎付款儲備 | 其他儲備 | 累積溢利 | 總權益 |
| | | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 |
| | | | | | | (Note/ 附註) | | |
| Six months ended 30 September 2024 | 截至二零二四年九月三十日止六個月 | | | | | | | |
| At 31 March 2024 and 1 April 2024 (audited) | 於二零二四年三月三十一日及二零二四年四月一日(經審核) | 4,050 | 21,587 | (369) | 1,602 | 14,791 | 94,639 | 136,300 |
| Loss and total comprehensive loss for the period | 期內虧損及全面虧損總額 | - | - | - | - | - | (5,467) | (5,467) |
| Purchases of shares and contribution in the share award scheme | 購買股份及股份獎勵計劃的供款 | - | - | (112) | - | - | - | (112) |
| Equity-settled share award arrangements | 權益結算股份獎勵安排 | - | - | - | 18 | - | - | 18 |
| Vesting of shares under share award scheme | 根據股份獎勵計劃歸屬股份 | - | - | 299 | (299) | - | - | - |
| Forfeiture of share award | 沒收股份獎勵 | - | - | - | (81) | - | - | (81) |
| At 30 September 2024 (unaudited) | 於二零二四年九月三十日(未經審核) | 4,050 | 21,587 | (182) | 1,240 | 14,791 | 89,172 | 130,658 |
| Six months ended 30 September 2023 | 截至二零二三年九月三十日止六個月 | | | | | | | |
| At 31 March 2023 and 1 April 2023 (audited) | 於二零二三年三月三十一日及二零二三年四月一日(經審核) | 4,050 | 21,587 | (387) | 1,267 | 14,791 | 108,336 | 149,644 |
| Loss and total comprehensive loss for the period | 期內虧損及全面虧損總額 | - | - | - | - | - | (3,248) | (3,248) |
| Equity-settled share option arrangements | 權益結算購股權安排 | - | - | - | 122 | - | - | 122 |
| Equity-settled share award arrangements | 權益結算股份獎勵安排 | - | - | - | 172 | - | - | 172 |
| Vesting of shares under share award scheme | 根據股份獎勵計劃歸屬股份 | - | - | 519 | (519) | - | - | - |
| Forfeiture of share options | 沒收購股權 | - | - | - | (44) | - | 44 | - |
| At 30 September 2023 (unaudited) | 於二零二三年九月三十日(未經審核) | 4,050 | 21,587 | 132 | 998 | 14,791 | 105,132 | 146,690 |

Note:

The Group's other reserves mainly represent the difference between the nominal values of the ordinary shares issued by the Company and the share capital of subsidiaries acquired through an exchange of shares pursuant to the reorganisation of the Group during the year ended 31 March 2018.

附註：

本集團之其他儲備主要指本公司截至二零一八年三月三十一日止年度之已發行普通股之面值與透過根據本集團重組交換股份所收購附屬公司股本之差額。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2024

簡明綜合現金流量表

截至二零二四年九月三十日止六個月

| | | Six months ended 30 September 截至九月三十日止六個月 | |
|--|---------------------|---|---|
| | | 2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核) | 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核) |
| NET CASH USED IN OPERATING ACTIVITIES | 經營活動所用的現金淨額 | (1,918) | (29,559) |
| CASH FLOWS FROM INVESTING ACTIVITIES | 投資活動所產生的現金流量 | | |
| Bank interest received | 已收銀行利息 | 1,447 | 1,449 |
| Purchase of property, plant and equipment | 購置物業、廠房及設備 | (54) | (736) |
| Proceed from disposals of property, plant and equipment | 出售物業、廠房及設備所得款項 | 320 | - |
| Addition of financial assets at fair value through profit or loss | 添置按公允值計入損益的金融資產 | (106) | (106) |
| Withdrawn of time deposits with original maturity date over three months | 提取原到期日超過三個月的定期存款 | 2,208 | 3,365 |
| Placement of pledged deposits | 存入有抵押存款 | (446) | (118) |
| Net cash flows from investing activities | 投資活動所產生現金流量淨額 | 3,369 | 3,854 |
| CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES | 融資活動(所用)/所產生的現金流量 | | |
| New bank loan raised | 新增銀行貸款 | - | 6,000 |
| Repayment of bank borrowings | 償還銀行借貸 | (15,000) | - |
| Purchase of shares for the share award scheme | 就股份獎勵計劃購買股份 | (112) | - |
| Principal portion of lease payments | 租賃付款的本金部分 | (3,116) | (2,853) |
| Interest paid | 已付利息 | (197) | (99) |
| Net cash flows (used in)/from financing activities | 融資活動(所用)/所產生的現金流量淨額 | (18,425) | 3,048 |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | 現金及現金等價物減少淨額 | (16,974) | (22,657) |
| Cash and cash equivalents at beginning of the period | 期初現金及現金等價物 | 45,569 | 74,021 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 期末現金及現金等價物 | 28,595 | 51,364 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2024

簡明綜合財務報表附註

截至二零二四年九月三十日止六個月

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 5 May 2017 under the Companies Law, Cap. 22 (Law 3 of 1961, a consolidated and revised) of the Cayman Islands. The registered office of the Company is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company in Hong Kong is located at B12, G/F, Shatin Industrial Centre, Siu Lek Yuen Road, Shatin, New Territories, Hong Kong.

The Company's shares were listed on the GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 16 October 2017. The principal activity of the Company is investment holding and its subsidiaries are principally engaged in the provision of mechanical and electrical ("**M&E**") engineering solutions and services. The condensed consolidated financial statements are presented in Hong Kong dollars ("**HK\$**"), which is the same as the functional currency of the Company and its principal subsidiaries.

2. BASIS OF PREPARATION

The condensed consolidated interim financial statements for the Group 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 the applicable disclosure requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

1. 一般資料

本公司於二零一七年五月五日 在開曼群島根據開曼群島第22章公司法(一九六一年第3號法律，經綜合及修訂)註冊成立為一間獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司於香港的主要營業地址為香港新界沙田小瀝源路沙田工業中心地下B12室。

本公司股份於二零一七年十月十六日在香港聯合交易所有限公司(「**聯交所**」)GEM上市。本公司的主要業務為投資控股及其附屬公司主要從事提供機電(「**機電**」)工程解決方案及服務。簡明綜合財務報表以港元(「**港元**」)呈列，港元亦為本公司及其主要附屬公司的功能貨幣。

2. 編製基準

本集團的簡明綜合中期財務報表乃根據由香港會計師公會(「**香港會計師公會**」)所頒佈的香港會計準則(「**香港會計準則**」)第34號中期財務報告以及香港聯合交易所有限公司GEM證券上市規則(「**GEM上市規則**」)適用披露規定編製。

2. BASIS OF PREPARATION (Continued)

The condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements and should read in conjunction with the Group's annual financial statements for the year ended 31 March 2024.

This condensed consolidated interim financial information has not been audited or reviewed by the Company's external auditors, but has been reviewed by the Company's audit committee.

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated interim financial information has been prepared under the historical cost convention, except for financial assets at fair value through profit or loss which have been measured at fair value.

The condensed consolidated financial information of the Group has been prepared in accordance with the same accounting policies adopted in the Group's annual financial statements for the year ended 31 March 2024, except for the adoption of the new and revised Hong Kong Financial Reporting Standards ("HKFRS(s)") (which include all HKFRSs, HKAS(s) and Interpretations) as below:

| | |
|----------------------------------|--|
| Amendments to HKFRS 16 | <i>Lease Liability in a Sale and Leaseback</i> |
| Amendments to HKAS 1 | <i>Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)</i> |
| Amendments to HKAS 1 | <i>Non-current Liabilities with Covenants</i> |
| Amendments to HKAS 7 and HKFRS 7 | <i>Supplier Finance Arrangements</i> |

2. 編製基準(續)

簡明綜合中期財務資料並無包括年度財務報表所需的全部資料及披露，並應與本集團截至二零二四年三月三十一日止年度的年度財務報表一併閱讀。

本簡明綜合中期財務資料未經本公司外部核數師審核或審閱，惟其已由本公司審核委員會審閱。

3. 主要會計政策

簡明綜合中期財務資料乃根據歷史成本慣例而編製，惟按公允值計入損益的金融資產已按公允值計量除外。

除採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)(包括所有香港財務報告準則、香港會計準則及詮釋)外，本集團的簡明綜合財務資料根據本集團截至二零二四年三月三十一日止年度的年度財務報表中所採納的相同會計政策編製，如下：

| | |
|----------------------------|----------------------------------|
| 香港財務報告準則第16號(修訂本) | 售後租回交易中的租賃負債 |
| 香港會計準則第1號(修訂本) | 負債歸類為流動或非流動及香港詮釋第5號(二零二零年)的相關修訂本 |
| 香港會計準則第1號(修訂本) | 附帶契諾的非流動負債 |
| 香港會計準則第7號及香港財務報告準則第7號(修訂本) | 供應商融資安排 |

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

These new and amendments to HKFRSs have had no material effect on how the Group's results and financial position for the current or prior periods that have been presented in this condensed consolidated financial information. The Group has not applied any other new standards or interpretation that is not yet effective for the current accounting period.

4. REVENUE AND SEGMENTAL INFORMATION

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

3. 主要會計政策(續)

該等新訂香港財務報告準則及修訂本並無對本簡明綜合財務資料中呈列的本集團於本期間或過往期間的業績及財務狀況產生重大影響。本集團並無採用任何其他於本會計期間尚未生效的新訂準則或詮釋。

4. 收益及分部資料

本集團於兩個期間的收益分析如下：

| | | Six months ended | |
|---|------------------|-------------------------|-------------|
| | | 30 September | |
| | | 截至九月三十日止六個月 | |
| | | 2024 | 2023 |
| | | 二零二四年 | 二零二三年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Revenue from contracts with customers: | 來自客戶合約的收益： | | |
| Transportation Mission Critical System Solutions | 交通關鍵系統解決方案 | 8,236 | 5,331 |
| Mobile Ticketing and Digital Payment Solutions and Services | 流動票務及數碼支付解決方案及服務 | 16,212 | 25,881 |
| Digital Fabrication and Maintenance Services | 數碼裝配及保養服務 | 12,095 | 12,351 |
| M&E Technology Solutions and Engineering Services | 機電技術解決方案及工程服務 | 42,083 | 49,488 |
| Sales of Products, Parts and Components | 銷售產品、零件及部件 | 1,467 | 375 |
| | | 80,093 | 93,426 |

4. REVENUE AND SEGMENTAL INFORMATION (Continued)

Segment information

The Group's operating income during both periods was derived from:

(a) Transportation Mission Critical System Solutions:

Provide our customers with a complete and convenient one-stop solution, which reduces their operations and management costs and mitigates the incompatibility risks of different transportation systems.

(b) Mobile Ticketing and Digital Payment Solutions and Services:

Provision of mobile ticketing and digital payment solution in adoption of multiple ePayment including quick response code ("QR Code"), credit cards, octopus and account-based ticketing and fare collection enabled by credit cards or mobile Apps conforming to the EMV specifications.

(c) Digital Fabrication and Maintenance Services:

Provision of computerised and advanced maintenance support services for various systems, terminals and equipment, including the replacement of parts/components, equipment upgrading and/or improvement modification.

4. 收益及分部資料(續)

分部資料

於兩個期間內，本集團的經營收入來自：

(a) 交通關鍵系統解決方案：

向客戶提供完整便利的一站式解決方案，縮減營運及管理成本及減低不同交通系統的不兼容風險。

(b) 流動票務及數碼支付解決方案及服務：

採用多種電子支付方式以提供流動票務及數碼支付解決方案，包括快速響應碼(「二維碼」)、信用卡、八達通及符合EMV標準的信用卡或移動應用程式使用的以賬戶為基礎的票務及收費系統。

(c) 數碼裝配及保養服務：

為各種不同系統、終端及設備提供電腦化及先進的保養支援服務，包括更換零件／部件、設備升級及／或改良修改。

4. REVENUE AND SEGMENTAL INFORMATION (Continued)

Segment information (Continued)

- (d) M&E Technology Solutions and Engineering Services:

Provision of M&E engineering systems such as railway station M&E engineering services and architectural works, train-borne systems provisions, trackside and depot M&E works and different kinds of renovation works.

- (e) Sales of Products, Parts and Components:

Provision of parts and components and customises certain products according to customers' requirements.

For the purposes of resource allocation and performance assessment, the chief operation decision maker (i.e. the executive directors of the Company) reviews the overall results and financial position of the Group as a whole. Accordingly, the Group has only one single operating segment and no separate analysis of this single segment is presented other than entity-wide disclosure.

5. OTHER INCOME AND GAINS AND LOSSES, NET

Other income

| | |
|----------------------|--------|
| Bank interest income | 銀行利息收入 |
| Sundry income | 雜項收入 |

4. 收益及分部資料(續)

分部資料(續)

- (d) 機電技術解決方案及工程服務：

提供機電工程系統，例如鐵路車站機電工程服務及建築工程、車攜系統設施、軌道旁及車廠機電工程，以及不同種類的翻新工程。

- (e) 銷售產品、零件及部件：

提供零件及部件，以及根據客戶要求客制化若干產品。

就資源分配及表現評估而言，主要經營決策者(即本公司執行董事)審閱本集團的整體業績及財務狀況。因此，本集團僅有一個單一經營分部及除實體範圍內的披露外，並無呈列該單一分部的單獨分析。

5. 其他收入及收益以及虧損淨額

其他收入

| Six months ended | |
|-------------------------|-------------|
| 30 September | |
| 截至九月三十日止六個月 | |
| 2024 | 2023 |
| 二零二四年 | 二零二三年 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |
| 1,147 | 1,449 |
| 160 | 211 |
| 1,307 | 1,660 |

5. OTHER INCOME AND GAINS AND LOSSES, NET (Continued)

Other gains and losses, net

| | |
|---|---------------------|
| Gain on disposal of property, plant and equipment | 出售物業、廠房及設備收益 |
| Fair value gains on financial assets at fair value through profit or loss | 按公允值計入損益的金融資產的公允值收益 |
| Foreign exchange differences, net | 外匯差額淨額 |

5. 其他收入及收益以及虧損淨額 (續)

其他收益及虧損淨額

| Six months ended | |
|-------------------------|--------------------|
| 30 September | |
| 截至九月三十日止六個月 | |
| 2024 | 2023 |
| 二零二四年 | 二零二三年 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |
| 298 | 7 |
| 236 | 14 |
| 142 | (216) |
| 676 | (195) |

6. FINANCE COSTS

| | |
|-------------------------------|---------|
| Interest on bank borrowings | 銀行借貸之利息 |
| Interest on lease liabilities | 租賃負債之利息 |

6. 融資成本

| Six months ended | |
|-------------------------|--------------------|
| 30 September | |
| 截至九月三十日止六個月 | |
| 2024 | 2023 |
| 二零二四年 | 二零二三年 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |
| 197 | 99 |
| 44 | 218 |
| 241 | 317 |

7. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

7. 除稅前虧損

本集團除稅前虧損乃經扣除／(計入)以下各項後達致：

| | | Six months ended | |
|---|---|-------------------------|-------------|
| | | 30 September | |
| | | 截至九月三十日止六個月 | |
| | | 2024 | 2023 |
| | | 二零二四年 | 二零二三年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Auditor's remuneration | 核數師薪酬 | 609 | 850 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 732 | 1,005 |
| Depreciation on right-of-use assets | 使用權資產折舊 | 2,976 | 2,976 |
| Directors' remuneration | 董事酬金 | 1,753 | 2,165 |
| Employee benefit expenses (excluding directors' and chief executive's remuneration) | 僱員福利開支(不包括董事及主要行政人員的薪酬) | | |
| Salaries and other benefits | 薪金及其他福利 | 33,564 | 32,546 |
| Retirement benefits scheme contributions | 退休福利計劃供款 | 1,397 | 1,327 |
| Equity-settled share-based payment expenses | 權益結算以股份為基礎付款的開支 | 37 | 250 |
| Total employee benefit expenses | 僱員福利開支總額 | 34,998 | 34,123 |
| Cost of sales | 銷售成本 | | |
| – Transportation Mission Critical System Solutions, Mobile Ticketing and Digital Payment Solutions and Services and M&E Technology Solutions and Engineering Services | – 交通關鍵系統解決方案、流動票務及數碼支付解決方案及服務及機電技術解決方案及工程服務 | 57,977 | 68,850 |
| – Others | – 其他 | 8,951 | 7,460 |
| Lease payments not included in the measurement of lease liabilities | 並不計入租賃負債計量之租賃付款 | 53 | 108 |
| Foreign exchange differences, net | 外匯差額淨額 | (142) | 216 |
| Gain on disposal of property, plant and equipment | 出售物業、廠房及設備收益 | (298) | (7) |

8. INCOME TAX EXPENSE

8. 所得稅開支

| | | Six months ended | |
|----------------------------------|----------|-------------------------|-------------|
| | | 30 September | |
| | | 截至九月三十日止六個月 | |
| | | 2024 | 2023 |
| | | 二零二四年 | 二零二三年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Current – Hong Kong: | 即期 – 香港： | | |
| Charge for the period | 期內開支 | - | 240 |
| Deferred | 遞延 | - | (127) |
| Total tax expense for the period | 期內稅項開支總額 | - | 113 |

The Group has no assessable profit arising in Hong Kong and no provision for the income tax has been made for the six months ended 30 September 2024. The Hong Kong profits tax rate is 16.5%

本集團並無在香港產生的應課稅溢利，故並無就截至二零二四年九月三十日止六個月計提利得稅撥備。香港利得稅稅率為16.5%。

The Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands pursuant to the rules and regulations in those jurisdictions.

根據於開曼群島及英屬處女群島的規則及規例，本集團於該等司法權區無須繳納任何所得稅。

9. DIVIDEND

9. 股息

The Board does not recommend the payment of any dividend for the Reporting Period (2023: Nil).

董事會不建議就報告期間派付任何股息(二零二三年：無)。

10. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic loss per share amount for the Reporting Period is based on the loss for the period attributable to owners of the Company of approximately HK\$5,467,000 (2023: loss of approximately HK\$3,248,000), and the weighted average number of ordinary shares in issue less treasury shares held under share award scheme during the period of 401,895,000 (2023: 401,295,000).

In respect of the period ended 30 September 2024, no adjustment has been made to the basic loss per share amount presented in respect of a dilution as the impact of the awarded shares and share options outstanding had an anti-dilutive effect on the basic loss per share amount presented.

11. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

For the Reporting Period, the Group acquired property, plant and equipment with aggregate cost of approximately HK\$54,000 (2023: approximately HK\$736,000).

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS

As at 30 September 2024, the unlisted investments of approximately HK\$6,521,000 (unaudited) (31 March 2024: HK\$6,382,000 (audited)) were the deposits paid for life insurance products issued by financial institutions in Hong Kong. They were classified as financial assets at fair value through profit or loss as their contractual cash flows are not solely payments of principal and interest.

The entire balance of the life insurance products is denominated in United States dollars.

10. 本公司普通股權益持有人應佔每股虧損

報告期間的每股基本虧損金額乃根據本公司擁有人應佔期內虧損約為5,467,000港元(二零二三年：虧損約3,248,000港元)，以及期內已發行普通股加權平均數減根據股份獎勵計劃持有的庫存股份401,895,000股(二零二三年：401,295,000股)計算。

截至二零二四年九月三十日止期間，由於未行使獎勵股份及購股權的影響對所呈列每股基本虧損金額具有反攤薄效應，因此未對就攤薄呈列的每股基本虧損金額作出調整。

11. 物業、廠房及設備的變動

於報告期間，本集團收購物業、廠房及設備的成本總額約為54,000港元(二零二三年：約736,000港元)。

12. 按公允值計入損益的金融資產

於二零二四年九月三十日，非上市投資約6,521,000港元(未經審核)(二零二四年三月三十一日：6,382,000港元(經審核))為就香港金融機構發行的人壽保險產品已支付的按金。該等產品被分類為按公允值計入損益的金融資產，原因為彼等的合約現金流量並非僅為支付本金及利息。

人壽保險產品的全部結餘以美元列值。

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Continued)

Other than the above mentioned life insurance products, the remaining balances as at 30 September 2024 were being Hong Kong listed equity investments of approximately HK\$717,000 (unaudited) (31 March 2024: equity investments of approximately HK\$925,000 (audited) and debt securities of approximately HK\$2,000,000 (audited)) traded in Hong Kong.

13. TRADE RECEIVABLES

The Group grants credit terms of 30 to 60 days to its customers from the date of invoices on progress billings of contract and maintenance works and sales of products. The following is an ageing analysis of the trade receivables is presented based on the invoice date.

| | |
|----------------------------------|----------|
| Within 30 days | 30日內 |
| 31 to 60 days | 31至60日 |
| 61 to 90 days | 61至90日 |
| Over 90 days | 超過90日 |
| Less: Accumulated loss allowance | 減：累計虧損撥備 |
| Total | 總計 |

12. 按公允值計入損益的金融資產 (續)

除上述人壽保險產品外，於二零二四年九月三十日的餘額為香港上市股權投資約717,000港元(未經審核)(二零二四年三月三十一日：股權投資約925,000港元(經審核)及在香港交易的債務證券約2,000,000港元(經審核))。

13. 貿易應收款項

本集團自合約及維修工程進度款項以及銷售產品發票日期起向其客戶授出30至60日的信貸期。以下為基於發票日期呈列的貿易應收款項的賬齡分析。

| As at 於 | |
|--|--|
| 30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
| 15,042 | 14,221 |
| 10,577 | 17,065 |
| 6,986 | 6,101 |
| 3,835 | 1,284 |
| 36,440 | 38,671 |
| (46) | (31) |
| 36,394 | 38,640 |

14. TRADE AND RETENTION PAYABLES

The credit period on purchases and subcontracting of contract work services ranges from 30 to 60 days. The following is an ageing analysis of trade payables presented based on the invoice date.

| | |
|--------------------|---------|
| Trade payables: | 貿易應付款項： |
| Within 30 days | 30日內 |
| 31 to 60 days | 31至60日 |
| 61 to 90 days | 61至90日 |
| 91 to 365 days | 91至365日 |
| Over 365 days | 超過365日 |
| | |
| Retention payables | 應付保留金 |
| | |
| Total | 總計 |

14. 貿易應付款項及應付保留金

購買及分包合約工程服務的信貸期介乎30至60日。以下為基於發票日期呈列的貿易應付款項賬齡分析。

| | As at 於 | 31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|--|------------|---|--|
| | | 5,914 | 6,059 |
| | | 1,439 | 192 |
| | | 6 | 47 |
| | | 1,654 | 11 |
| | | 401 | 335 |
| | | 9,414 | 6,644 |
| | | 5,058 | 5,502 |
| | | 14,472 | 12,146 |

15. BANK BORROWING

During the Reporting Period, the Group has fully settled all outstanding bank borrowings. As at 30 September 2024, the Group has nil (31 March 2024: HK\$15,000,000 (audited)) outstanding borrowings. The borrowing carried interest at Hong Kong Interbank Offered Rate plus 1.75% per annum.

16. PROVISION FOR CONTRACT WORKS

| | |
|-----------------------------------|--------|
| At beginning of period | 期初 |
| Amount utilised during the period | 期內動用金額 |

| | |
|------------------|----|
| At end of period | 期末 |
|------------------|----|

The Group recognises provision for contract works when the costs of meeting the performance obligations under the revenue contracts exceed the economic benefits expected to be received. The amount of provision is estimated based on contract costs to completion. The estimation basis is reviewed on an ongoing basis and revised where appropriate.

15. 銀行借貸

於報告期間，本集團已悉數償付所有尚未償還銀行借貸。於二零二四年九月三十日，本集團尚未償還借貸為零（二零二四年三月三十一日：15,000,000港元（經審核））。該借貸按香港銀行同業拆息加1.75厘之年利率計息。

16. 合約工程撥備

| As at 於 | |
|--|--|
| 30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | 31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
| 9,237 | 16,169 |
| (1,736) | (6,932) |
| 7,501 | 9,237 |

當達致工程合約履約責任的成本超過根據工程合約預期將取得的經濟收益時，本集團確認合約工程撥備。撥備金額根據完成合約成本估算。本集團持續檢討估計基礎，並在適當情況下作出修訂。

17. RELATED PARTY TRANSACTIONS

Except for the director's remuneration as disclosed in note 7 of these condensed consolidated financial statements, the Group entered into the following transactions with its related parties:

| | | | |
|--|---------------------------------|-------|-------|
| Purchase of materials from Logistic Industrial Supply Company Limited ("Logistic Industrial") (Note 1) | 向洛士工業器材有限公司 (「洛士工業」) 採購物料 (附註1) | - | 1 |
| Rental payments K M L Limited (Note 2) | 繳付租金 圖遠有限公司 (附註2) | 2,868 | 2,868 |

Notes:

- (1) Logistic Industrial is a company over which Mr. Luk Kam Ming ("Mr. KM Luk") and Ms. Leung Kwok Yee have significant influence. The purchase prices of goods were mutually agreed between the parties.
- (2) K M L Limited is controlled by Mr. KM Luk. Rental payments were on a mutually-agreed basis.

17. 關聯方交易

除本簡明綜合財務報表附註7所披露的董事薪酬外，本集團與其關聯方訂立下列交易：

| Six months ended 30 September 截至九月三十日止六個月 | |
|---|---|
| 2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核) | 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核) |
| - | 1 |
| 2,868 | 2,868 |

附註：

- (1) 洛士工業為陸鑑明先生 (「陸鑑明先生」) 及梁楓儀女士對其有重大影響力的公司。貨品之採購價由雙方相互協定。
- (2) 圖遠有限公司由陸鑑明先生控制。繳付租金按相互協定基準釐定。

MANAGEMENT DISCUSSION AND ANALYSIS

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Overview

The Group has been providing mechanical and electrical (“M&E”) engineering solutions and services in Hong Kong for over 45 years.

概覽

本集團於香港提供機電(「機電」)工程解決方案和服務逾四十五年。

As at 30 September 2024, the Group had outstanding contracts in hand value at approximately HK\$351.2 million (2023: approximately HK\$376.4 million).

於二零二四年九月三十日，本集團手頭未完成合約價值約為351.2百萬港元(二零二三年：約376.4百萬港元)。

During the Reporting Period, the Group recorded approximately HK\$80.1 million (2023: approximately HK\$93.4 million) revenue and approximately HK\$13.2 million (2023: approximately HK\$17.1 million) gross profit respectively.

於報告期間，本集團錄得收益及毛利分別約為80.1百萬港元(二零二三年：約93.4百萬港元)及約13.2百萬港元(二零二三年：約17.1百萬港元)。

Transportation Mission Critical System Solutions

This type of works in relation to the railway signalling, communication and control system, point operating equipment and platform screen door system.

交通關鍵系統解決方案

該類工程涉及軌道信號、通訊及控制系統、轉轍器操作設備及月台幕門系統。

For the Reporting Period, revenue generated from this segment amounted to approximately HK\$8.2 million (2023: approximately HK\$5.3 million). As at 30 September 2024, the total value of outstanding contracts of this segment amounted to approximately HK\$36.3 million (2023: approximately HK\$16.6 million).

於報告期間，該分部產生的收益約為8.2百萬港元(二零二三年：約5.3百萬港元)。於二零二四年九月三十日，該分部的未完成合約總值約為36.3百萬港元(二零二三年：約16.6百萬港元)。

Mobile Ticketing and Digital Payment Solutions and Services

These services offer mobile ticketing and digital payment solutions and services to different sectors in Hong Kong and overseas.

The major projects in progress during the Reporting Period included replacement and upgrading of Automatic Fare Collection (“**AFC**”) gates and ticket issuing machines at various railway lines.

For the Reporting Period, revenue generated from this segment amounted to approximately HK\$16.2 million (2023: approximately HK\$25.9 million). As at 30 September 2024, the total value of outstanding contracts of this segment amounted to approximately HK\$96.8 million (2023: approximately HK\$120.3 million).

Digital Fabrication and Maintenance Services

This segment mainly offers computerised and advanced maintenance support services for various systems, terminals and equipment, including the replacement of parts/components, equipment upgrading or improvement modification, provision of upgrade and/or replacement services for both hardware and/or software, testing, and provision of routine preventive, corrective and workshop maintenance services.

For the Reporting Period, revenue generated from this segment amounted to approximately HK\$12.1 million (2023: approximately HK\$12.4 million). As at 30 September 2024, the total value of outstanding contracts of this segment amounted to approximately HK\$67.9 million (2023: approximately HK\$29.1 million).

流動票務及數碼支付解決方案及服務

該等服務為香港及海外不同行業提供更動票務及數碼支付解決方案及服務。

於報告期間，進行中的主要項目包括更換及更新多條鐵路線的自動收費（「自動收費」）閘機及售票機。

於報告期間，該分部產生的收益約為16.2百萬港元（二零二三年：約25.9百萬港元）。於二零二四年九月三十日，該分部的未完成合約總值約為96.8百萬港元（二零二三年：約120.3百萬港元）。

數碼裝配及保養服務

該分部主要為各種不同系統、終端及設備提供電腦化及先進的保養支援服務，包括更換零件／部件、設備升級或改良修改、提供硬件及／或軟件升級及／或替換服務、測試，以及提供日常預防、矯正及工場保養服務。

於報告期間，該分部產生的收益約為12.1百萬港元（二零二三年：約12.4百萬港元）。於二零二四年九月三十日，該分部的未完成合約總值約為67.9百萬港元（二零二三年：約29.1百萬港元）。

M&E Technology Solutions and Engineering Services

M&E Technology Solutions and Engineering Services encompass design, installation, testing and commissioning and maintenance of miscellaneous M&E engineering systems such as railway station M&E engineering services and architectural works, train-borne systems provisions, trackside and depot M&E works and different kinds of renovation works.

The major projects in progress during the Reporting Period included (i) replacement and modification of smoke curtains at two railway lines; (ii) replacement of station lighting with light-emitting diode (“**LED**”) technology; and (iii) refurbishment and replacement of air handling unit (AHU) and primary air unit (PAU) at various railway lines.

For the Reporting Period, revenue generated from this segment amounted to approximately HK\$42.1 million (2023: approximately HK\$49.5 million). As at 30 September 2024, the total value of outstanding contracts of this segment amounted to approximately HK\$149.7 million (2023: approximately HK\$210.3 million).

Sales of Products, Parts and Components

The Group sources certain parts and components and sometime customises certain products to our customers according to their requirements. We primarily supply railway signaling and AFC related products, parts and components.

For the Reporting Period, revenue generated from this segment amounted to approximately HK\$1.5 million (2023: approximately HK\$0.4 million). As at 30 September 2024, the total value of outstanding contracts of this segment amounted to approximately HK\$0.5 million (2023: approximately HK\$0.1 million).

機電技術解決方案及工程服務

機電技術解決方案及工程服務涵蓋設計、安裝、測試及調試以及保養各種機電工程系統，例如鐵路車站機電工程服務及建築工程、車攜系統設施、軌道旁及車廠機電工程，以及不同種類的翻新工程。

於報告期間，進行中的主要項目包括(ii)更換及改動兩條鐵路線的隔煙幕系統；(ii)以發光二極體(“**LED**”)技術更換車站照明；及(iii)翻新及更換多條鐵路線的風櫃(AHU及PAU)。

於報告期間，該分部產生的收益約為42.1百萬港元(二零二三年：約49.5百萬港元)。於二零二四年九月三十日，該分部的未完成合約總值約為149.7百萬港元(二零二三年：約210.3百萬港元)。

銷售產品、零件及部件

本集團根據客戶要求採購若干零件及部件，並不時為其客製化若干產品。我們主要供應與鐵路信號及自動收費相關的產品、零件及部件。

於報告期間，該分部產生的收益約為1.5百萬港元(二零二三年：約0.4百萬港元)。於二零二四年九月三十日，該分部的未完成合約總值約為0.5百萬港元(二零二三年：約0.1百萬港元)。

OUTLOOK

As we reach the midpoint of our financial year 2024/25, it is an opportunity for self-review. This period has presented us with both opportunities and challenges.

Opportunities

We are thrilled to announce that we have been re-awarded the contract to provide daily maintenance services for the High-Speed Railway until 2028. This contract not only underscores our professionalism and excellence but also ensures a stable revenue stream and significantly boosts our industry reputation. We are committed to delivering top-notch maintenance services that guarantee the safety and reliability of the railway system.

In addition, we have strengthened our ties with educational institutions in Hong Kong to explore more Business-School Partnership opportunities. These partnerships aim to bridge the gap between academia and industry, providing students with invaluable practical experience and exposure to real-world challenges. By collaborating with educational institutions, we are contributing to the development of a skilled workforce that meets the evolving needs of our industry.

In late September, banks in Hong Kong reduced the interest rate by 25 basis points, lowering borrowing costs for enterprises and individuals. We are optimistic that this reduction, along with any future cuts, will stimulate investments and economic growth momentum in Hong Kong. This reduction also positions us advantageously with lower borrowing costs should we need to pursue debt financing for our future growth.

展望

隨著我們迎來二零二四／二五財政年度中段，這正是進行自我檢討的機會。我們於該期間同時面臨機遇與挑戰。

機遇

我們非常激動地宣佈，我們再次獲授為高速鐵路提供日常維護服務的合約，直至二零二八年。該合約不僅彰顯我們的專業性及卓越性，亦確保穩定的收益來源，大幅提升我們的行業聲譽。我們致力於提供一流的維護服務，確保鐵路系統的安全性及可靠性。

此外，我們加強與香港教育機構的聯繫，尋求更多商校合作機會。該等合作旨在架起學術界與工業界之間的橋樑，為學生提供寶貴的實踐經驗，讓彼等接觸現實世界的挑戰。透過與教育機構的合作，我們為培養熟練的勞動力作出貢獻，以滿足我們行業不斷發展的需求。

於九月底，香港銀行將利率下調25個基點，降低企業及個人的借貸成本。我們樂觀地認為，此次降息以及任何未來降息將會刺激香港的投資及經濟增長勢頭。倘我們需要就未來增長進行債務融資，此次降息亦降低我們的借貸成本，使我們處於有利地位。

Regarding Environmental, social and governance (“ESG”), we are honoured to be awarded the 6th InnoESG Prize “ESG Culture Award” from the Society Next Foundation. This accolade is a testament to our unwavering commitment to fostering an ESG culture, and more importantly, further reinforces our beliefs that sustainability is a shared responsibility from all levels of staff of a company. Besides, we were awarded a premium “Good Employer Charter” logo and “Supportive Family-friendly Good Employer” logo, in recognition of our continuous efforts to implement good human resource management practices over the years and effectively promote family-friendly employment culture. We believe that a successful ESG integration into our business values, strategies, and operations can lead us toward a sustainable and brighter future.

Challenges

The macroeconomic conditions in China and Hong Kong have remained largely unchanged since the end of the last financial year on 31 March 2024. Ongoing political tensions between China, the United States, and the European Union, along with China’s debt issues, continue to create turbulence in China’s economic growth. Given Hong Kong’s close economic ties with China, this has inevitably impacted Hong Kong’s economy as well. However, we remain resilient and are confident in our ability to navigate these challenges.

During this interim period, we successfully settled all outstanding borrowings by collecting receivables from our customers. Most of our receivables and contract assets are from customers with good credit ratings, mitigating the risk of bad debts. Moving forward, we will continue to closely monitor the collection of these receivables and contract assets to maintain a healthy cash flow.

就環境、社會及管治(「ESG」)而言，我們很榮幸獲得社群創客基金頒發的第六屆InnoESG獎「ESG文化獎」。該榮譽證明我們對培養ESG文化的堅定承諾，更重要的是，進一步強化我們的信念，即可持續發展為公司各級員工的共同責任。此外，我們榮獲星級「好僱主約章」標誌及「為你『家』『友』好僱主」標誌，表彰我們多年來不斷努力實施良好人力資源管理措施，有效促進家庭友好的僱傭文化。我們相信，將ESG納入我們的商業價值、策略及營運中，可引領我們邁向可持續發展及更美好的未來。

挑戰

自二零二四年三月三十一日上一個財政年度結束以來，中國及香港的宏觀經濟狀況基本保持不變。中國、美國及歐盟之間持續的政治緊張局勢，加上中國的債務問題，繼續給中國的經濟增長帶來動蕩。鑒於香港與中國的經濟聯繫緊密，香港經濟不可避免地受到影響。然而，我們仍堅韌不拔，並堅信我們有能力應對該等挑戰。

於本中期期間，我們透過向客戶收取應收款項，成功清償所有未償借貸。我們的大部分應收款項及合約資產均來自信貸評級良好的客戶，從而降低壞賬風險。展望未來，我們將繼續密切監察該等應收款項及合約資產的收取情況，維持穩健的現金流。

Regarding the labour shortage issue, we observed a slight improvement during this period, possibly due to the slowdown in infrastructure and building construction in Hong Kong. However, this improvement is marginal and does not fully address the underlying issue. The construction industry continues to face challenges in attracting and retaining skilled workers, which could impact project timelines and costs. In the long term, we will continue to collaborate with educational institutions and the construction industry to attract, train, nurture, and retain talented workers in the M&E industries. We are exploring initiatives such as apprenticeship programs, scholarships, and industry partnerships to build a sustainable talent pipeline.

Looking Forward

As highlighted in our annual report for the year ended 31 March 2024, we will continue to seek opportunities to expand our business beyond Hong Kong. We are exploring potential markets in the Asia-Pacific region and beyond, leveraging our expertise and experience to tap into new growth areas. Our strategic focus includes diversifying our service offerings, investing in technology and innovation, and building strong partnerships with local stakeholders. By expanding our geographical footprint, we aim to enhance our competitiveness and create long-term value for our stakeholders.

FINANCIAL REVIEW

Revenue

Revenue of the Group for the Reporting Period amounted to approximately HK\$80.1 million, representing a decrease of approximately HK\$13.3 million or approximately 14.2% as compared with approximately HK\$93.4 million for the six months ended 30 September 2023. The revenue decline was attributed to a slowdown in the progress of multiple projects.

就勞動力短缺問題而言，我們觀察到於本期間略有改善，可能由於香港基建及樓宇建築放緩所致。然而，該改善甚微，並不能完全解決根本問題。建築行業在吸引及挽留熟練工人方面繼續面臨挑戰，從而可能影響項目時間表及成本。長遠而言，我們將繼續與教育機構及建築行業合作，以吸引、培訓、培養及挽留機電行業的優秀工人。我們正在探索措施，如學徒計劃、獎學金及行業合作，以建立可持續人才管道。

展望未來

誠如截至二零二四年三月三十一日止年度的年報所強調，我們將繼續尋求機遇，將業務擴展至香港以外地區。我們正在探索在亞太地區及其他地區的潛在市場，利用我們的專業知識及經驗，開拓新的增長領域。我們的策略重點包括提供多元化服務、投資技術及創新，以及與當地持份者建立穩固的合作夥伴關係。透過擴大我們的地理覆蓋範圍，我們旨在增強我們的競爭力，為我們的持份者創造長期價值。

財務回顧

收益

本集團於報告期間的收益約為80.1百萬港元，較截至二零二三年九月三十日止六個月的約93.4百萬港元減少約13.3百萬港元或約14.2%。收益減少歸因於多個項目的進度放緩。

Cost of Sales and Gross Profit

The majority of the Group's cost of sales comprised (i) material and equipment; (ii) direct labour; and (iii) subcontracting cost. The cost of sales decreased by approximately 12.3% from approximately HK\$76.3 million for the six months ended 30 September 2023 to approximately HK\$66.9 million for the Reporting Period. The gross profit of the Group decreased by approximately 22.8% from approximately HK\$17.1 million for the six months ended 30 September 2023 to approximately HK\$13.2 million for the Reporting Period. The decrease in gross profit was mainly due to a decline in revenue, which resulted from a slowdown in the progress of several projects.

Administrative Expenses

The Group's administrative expenses decreased from approximately HK\$21.4 million for the six months ended 30 September 2023 to approximately HK\$20.4 million for the Reporting Period.

Loss attributable to the owners of the Company

The Group recorded net loss attributable to the owners of the Company of approximately HK\$5.5 million for the Reporting Period (2023: net loss of approximately HK\$3.2 million). The difference is mainly due to increase in gross loss during the Reporting Period.

Dividend

The Board does not recommend a payment of an interim dividend for the Reporting Period (2023: Nil).

Liquidity, Financial Resources and Capital Structure

The Group has met the liquidity and capital requirement primarily through operating cash flows, bank borrowing and equity. The Group requires cash primarily for working capital needs.

銷售成本及毛利

本集團的主要銷售成本包括(i)物料及設備；(ii)直接勞工；及(iii)分包成本。銷售成本由截至二零二三年九月三十日止六個月約76.3百萬港元減少約12.3%至報告期間約66.9百萬港元。本集團毛利由截至二零二三年九月三十日止六個月約17.1百萬港元減少約22.8%至報告期間約13.2百萬港元。毛利減少主要由於若干項目進度放緩導致收益減少所致。

行政開支

本集團行政開支由截至二零二三年九月三十日止六個月約21.4百萬港元減少至報告期間約20.4百萬港元。

本公司擁有人應佔虧損

於報告期間，本集團錄得本公司擁有人應佔淨虧損約5.5百萬港元(二零二三年：淨虧損約3.2百萬港元)。該差別主要由於報告期間毛損增加。

股息

董事會不建議就報告期間派付中期股息(二零二三年：無)。

流動資金、財務資源及資本架構

本集團主要透過經營現金流量、銀行借貸及權益滿足其流動資金及資本需求。本集團主要需要現金應付營運資金需要。

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the Reporting Period. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

As at 30 September 2024, the Group has net current assets of approximately HK\$116.1 million (31 March 2024: approximately HK\$121.9 million).

Bank balances and cash

As at 30 September 2024, the Group had approximately HK\$53.7 million in bank balances and cash (including pledged bank deposits) (as at 31 March 2024: approximately HK\$70.2 million).

Borrowings and Gearing Ratio

As at 30 September 2024, the Group does not have outstanding borrowing (31 March 2024: approximately HK\$15.0 million).

The gearing ratio, representing the proportion of total bank borrowings to total equity as at 30 September 2024 was not applicable (31 March 2024: 11.0%) which is primarily attributed to the fully settlement of borrowings during the Reporting Period.

Capital Structure

Other than the bank borrowing settled, there has been no change on the capital structure of the Group for the Reporting Period and up to the date of this report (i.e. 15 November 2024) (the "**Date of this Report**"). The share capital of the Company only comprises of ordinary shares ("**Share(s)**").

本集團的庫務政策採納審慎的財務管理方針，因此，於整個報告期間，流動資金狀況一直處於健康水平。本集團致力透過持續進行信貸評估及評估客戶的財務狀況，減低所承受的信貸風險。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團資產、負債及其他承擔組成的流動資金架構能應付不時的資金需要。

於二零二四年九月三十日，本集團的流動資產淨值約為116.1百萬港元(二零二四年三月三十一日：約121.9百萬港元)。

銀行結餘及現金

於二零二四年九月三十日，本集團有銀行結餘及現金(包括已抵押銀行存款)約53.7百萬港元(於二零二四年三月三十一日：約70.2百萬港元)。

借貸及資產負債比率

於二零二四年九月三十日，本集團並無未償還借貸(二零二四年三月三十一日：約15.0百萬港元)。

於二零二四年九月三十日，資產負債比率(即銀行借貸總額佔總權益比例)為不適用(二零二四年三月三十一日：11.0%)，主要歸因於於報告期間悉數償付借貸。

資本架構

除償付銀行借貸外，於報告期間及直至本報告日期(即二零二四年十一月十五日)(「**本報告日期**」)，本集團資本架構並無任何變動。本公司股本僅包括普通股(「**股份**」)。

Pledge of Assets

As at 30 September 2024, the Group has pledged (i) approximately HK\$25.1 million bank deposits (31 March 2024: approximately HK\$24.7 million); and (ii) approximately HK\$6.5 million investments in life insurance policies to secure general banking facilities granted to the Group (31 March 2024: approximately HK\$6.4 million).

Capital Expenditure

The Group purchased property, plant and equipment amounting to approximately HK\$0.1 million for the Reporting Period which comprised acquisition of furniture, fixtures and office equipment (2023: approximately HK\$0.7 million).

Capital Commitments

The Group did not have any capital commitment as at 30 September 2024 (31 March 2024: Nil).

Contingent Liabilities

As at 30 September 2024, the Group did not have any significant contingent liabilities (31 March 2024: Nil).

Financial Risk Management

Financial risk management is carried out by the Group's finance department under policies approved by the Board. The finance department identifies, evaluates and hedges financial risks in close co-operation with operating units. The Board provides guidance for overall risk management and specific areas, such as market risk, interest rate risk, credit risk and liquidity risk.

Foreign Exchange Exposure

We conduct business with customers, suppliers and subcontractors located in Hong Kong, China and overseas. The Group's exposure to currency risk mainly arise from the fluctuation of Renminbi, Pound Sterling, Euro or United States dollars. The Group currently does not have any hedging policy in place for its foreign exchange exposure. However, the Board will remain alert to any relevant risk and, if necessary, consider hedging any potential material foreign exchange risk.

資產抵押

於二零二四年九月三十日，本集團已抵押(i)約25.1百萬港元的銀行存款(二零二四年三月三十一日：約24.7百萬港元)；及(ii)約6.5百萬港元的人壽保單中的投資以獲得授予本集團的一般銀行融資(二零二四年三月三十一日：約6.4百萬港元)。

資本開支

於報告期間，本集團購買金額約0.1百萬港元的物業、廠房及設備，當中包括購買傢俱、裝置及辦公室設備(二零二三年：約0.7百萬港元)。

資本承擔

於二零二四年九月三十日，本集團並無任何資本承擔(二零二四年三月三十一日：無)。

或然負債

於二零二四年九月三十日，本集團並無任何重大或然負債(二零二四年三月三十一日：無)。

財務風險管理

財務風險管理由本集團財務部根據經董事會批准的政策執行。財務部與營運單位緊密合作，共同識別、評估及對沖財務風險。董事會就整體風險管理及多個特定範圍(如市場風險、利率風險、信貸風險及流動資金風險)提供指引。

外匯風險

我們與香港、中國及海外客戶、供應商及分包商均有業務往來。本集團所面臨的貨幣風險主要來自人民幣、英鎊、歐元或美元的波動。目前本集團並無任何對沖政策以應對外匯風險。然而，董事會將對任何相關風險保持警覺，如有需要將考慮對任何可能產生的重大外匯風險予以對沖。

Employees and Remuneration Policies

As at 30 September 2024, the Group had a total of 183 employees (2023: 191). The total staff cost of the Group for the Reporting Period was approximately HK\$35.0 million (2023: approximately HK\$34.1 million). The Group's remuneration policies are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee. The Group recognises the importance of a good relationship with its employees. The remuneration payable to its employees includes salaries and allowances. Other benefits include provident fund scheme, medical and life insurance, discretionary bonus, share options and share awards.

Significant Investments and Future Plans for Material Investments and Capital Assets

The Group did not hold any significant investments in equity interest in any other companies or did not have any future plans for material investments or capital assets as at 30 September 2024.

Material Acquisitions and Disposals of Subsidiaries, Associates or Joint Ventures

There were no other significant investments held, material acquisitions or disposals of subsidiaries, associates or joint ventures during the Reporting Period.

SUBSEQUENT EVENT AFTER REPORTING PERIOD

There were no subsequent events after this Reporting Period as at the Date of this Report.

僱員及薪酬政策

於二零二四年九月三十日，本集團合共有183名僱員(二零二三年：191名)。於報告期間，本集團的員工成本總額約為35.0百萬港元(二零二三年：約34.1百萬港元)。本集團的薪酬政策與當前市場慣例一致，並根據個別僱員的表現、資歷及經驗而釐定。本集團明白與僱員維持良好關係的重要性。應付僱員的薪酬包括薪金及津貼。其他福利包括公積金計劃、醫療及人壽保險、酌情花紅、購股權及股份獎勵。

重大投資與重大投資及資本資產的未來計劃

於二零二四年九月三十日，本集團並無於任何其他公司的股本權益持有任何重大投資，亦無擁有重大投資或資本資產的任何未來計劃。

附屬公司、聯營公司或合營公司的重大收購及出售

於報告期間並無持有其他重大投資，亦無有關附屬公司、聯營公司或合營公司的重大收購或出售。

報告期間後事項

於本報告日期，概無報告期間後事項。

CORPORATE GOVERNANCE AND OTHER INFORMATION

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company (the “**Shareholder(s)**”) and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the “**CG Code**”) as set out in Appendix C1 to the GEM Listing Rules as its own code of corporate governance. During the Reporting Period, the Company has complied with all applicable code provisions in Part 2 of the CG Code.

COMPLIANCE WITH THE REQUIRED STANDARD OF DEALINGS IN SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct regarding Directors’ securities transactions in the securities of the Company. Having made specific enquiries of all the Directors, each of the Director has confirmed that he has complied with the required standard of dealings during the Reporting Period.

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The Company has established an audit committee (the “**Audit Committee**”) with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules and the CG Code. The Audit Committee comprises three members, namely Mr. Lau On Kwok (chairman), Mr. Law Wing Chi Stephen and Dr. Tse Chi Kong, all of them are independent non-executive Directors. The Audit Committee has reviewed with the management the accounting policies and practices adopted by the Group and discussed with the management internal control and financial reporting matters of the Company, including the review of the unaudited condensed consolidated results of the Group for the Reporting Period and the interim report. The Audit Committee is of the opinion that the unaudited condensed consolidated results of the Group for the Reporting Period comply with the applicable accounting standards and that adequate disclosure has been made.

企業管治及其他資料

企業管治常規

本公司致力維持高水平的企業管治，以保障本公司股東（「**股東**」）權益以及提升企業價值及問責性。本公司已採納GEM上市規則附錄C1所載的企業管治守則（「**企業管治守則**」），作為其本身的企業管治守則。於報告期間，本公司已遵守企業管治守則第2部分項下的所有適用守則條文。

遵守董事進行證券交易的交易必守標準

本公司已採納GEM上市規則第5.48至5.67條所規定的交易必守標準作為其自身就董事進行本公司證券交易的操守準則。經向全體董事作出特定查詢後，各董事確認，彼於報告期間已遵守交易必守標準。

審核委員會及中期業績審閱

本公司已遵照GEM上市規則第5.28條至第5.33條及企業管治守則成立審核委員會（「**審核委員會**」）並以書面界定其職權範圍。審核委員會由三名成員（即劉安國先生（主席）、羅永志先生及謝智剛博士）組成，彼等均為獨立非執行董事。審核委員會已連同管理層審閱本集團採納的會計政策及慣例，並與管理層討論本公司的內部監控及財務申報事宜，包括審閱本集團於報告期間的未經審核簡明綜合業績及中期報告。審核委員會認為，本集團於報告期間的未經審核簡明綜合業績符合適用會計準則，並已作出足夠披露。

CHANGES TO DIRECTORS' INFORMATION

Pursuant to Rules 17.50(2) and 17.50A(1) of the GEM Listing Rules, change in the information of Directors required to be disclosed is shown as follows:

- (1) Ms. Lee Kam Han (“**Madam Lee**”) has been appointed as an executive Director and a member of the risk management committee of the Company with effect from 7 August 2024.

Save as disclosed above, there is no other change in the Directors' information required to be disclosed pursuant to Rules 17.50(2) and 17.50A(1) of the GEM Listing Rules.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities, except that trustee of the Share Award Scheme, pursuant to the terms of the rules and trust deed of the Share Award Scheme, purchased on the Stock Exchange a total of 915,000 Shares at a total consideration of approximately HK\$112,000.

董事資料變動

根據GEM上市規則第17.50(2)及17.50A(1)條，須予披露的董事資料變更如下：

- (1) 李錦嫻女士(「**李女士**」)已獲委任為本公司執行董事及風險管理委員會成員，自二零二四年八月七日起生效。

除上文所披露者外，根據GEM上市規則第17.50(2)及17.50A(1)條須予披露的董事資料並無其他變動。

購買、出售或贖回本公司的上市證券

於報告期間，本公司或任何其附屬公司概無購買、出售或贖回任何本公司的上市證券(股份獎勵計劃受託人除外)，根據股份獎勵計劃的規則及信託契據條款，於聯交所購買合共915,000股股份，總代價約為112,000港元。

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

As at 30 September 2024, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), which were recorded in the register required to be kept pursuant to Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

董事及主要行政人員於股份、相關股份及債權證的權益及淡倉

於二零二四年九月三十日，董事及本公司主要行政人員於本公司或其相聯法團（定義見《證券及期貨條例》（「《證券及期貨條例》」）第XV部）的股份、相關股份及債權證中擁有根據《證券及期貨條例》第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括根據《證券及期貨條例》有關條文被當作或視作擁有的權益及淡倉），或登記於根據《證券及期貨條例》第352條存置的登記冊；或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

| Name | Capacity/Nature of Interest | Number of shares/ underlying shares held/ interested | Long/short position ⁽⁴⁾ | Approximate percentage of shareholding in the Company (%) ⁽⁵⁾ |
|--|--|--|------------------------------------|--|
| 姓名 | 身份／權益性質 | 所持／擁有權益股份／相關股份數目 | 好倉／淡倉 ⁽⁴⁾ | 於本公司的股權概約百分比(%) ⁽⁵⁾ |
| Mr. Luk Kam Ming (“Mr. KM Luk”) ⁽¹⁾ 陸鑑明先生 (〔陸鑑明先生〕) ⁽¹⁾ | Beneficial owner; interest of spouse 實益擁有人；配偶權益 | 157,000,000 | L | 38.77 |
| Mr. Luk Kwai Lung (“Mr. KL Luk”) ⁽²⁾ 陸季農先生 (〔陸季農先生〕) ⁽²⁾ | Interest in controlled corporation 受控法團權益 | 138,000,000 | L | 34.08 |
| Mr. Luk Yin Cheung (“Mr. YC Luk”) ⁽²⁾⁽³⁾ 陸彥彰先生 (〔陸彥彰先生〕) ⁽²⁾⁽³⁾ | Interest in controlled corporation; interest of spouse 受控法團權益；配偶權益 | 139,000,000 | L | 34.32 |
| Madam Lee 李女士 | Beneficial owner 實益擁有人 | 50,000 | L | 0.01 |

Notes:

- (1) Mr. KM Luk directly holds 100,000,000 Shares. Since Mr. KM Luk is the spouse of Ms. Leung Kwok Yee ("**Madam Leung**"), Mr. KM Luk is deemed to be interested in all the Shares in which Madam Leung is interested or deemed to be interested under the SFO, which is 57,000,000 Shares.
- (2) Each of Mr. KL Luk and Mr. YC Luk owns one common share in KML Holdings Limited ("**KML Holdings**"), representing 50% of the issued share capital of KML Holdings carrying voting rights. Mr. KL Luk and Mr. YC Luk are deemed to be interested in all Shares in which KML Holdings is interested or deemed to be interested under the SFO, which is 138,000,000 Shares.
- (3) Since Mr. YC Luk is the spouse of Ms. Woo Siu Wai ("**Madam Woo**"), Mr. YC Luk is deemed to be interested in all the Shares in which Madam Woo is interested or deemed to be interested under the SFO, which is 1,000,000 Shares.
- (4) The Letter "L" denotes the entity/person's long position in the Shares.
- (5) As at 30 September 2024, the total number of issued Shares were 404,960,000.

附註：

- (1) 陸鑑明先生直接持有100,000,000股股份。由於陸鑑明先生為梁嫻儀女士(「**梁女士**」)的配偶，故陸鑑明先生被視為於梁女士擁有權益或根據《證券及期貨條例》被視作擁有權益的所有股份(即57,000,000股股份)中擁有權益。
- (2) 陸季農先生及陸彥彰先生各自擁有一股 KML Holdings Limited(「**KML Holdings**」)普通股(佔KML Holdings附帶投票權之已發行股本的50%)。陸季農先生及陸彥彰先生被視為於KML Holdings 擁有權益或根據《證券及期貨條例》被視作擁有權益的所有股份(即138,000,000股股份)中擁有權益。
- (3) 由於陸彥彰先生為胡劭卉女士(「**胡女士**」)的配偶，陸彥彰先生被視為於胡女士擁有權益或根據《證券及期貨條例》被視作擁有權益的所有股份(即1,000,000股股份)中擁有權益。
- (4) 字母「L」表示該實體／個人於股份之好倉。
- (5) 於二零二四年九月三十日，已發行股份之總數為404,960,000股。

Save as disclosed above, as at 30 September 2024, none of the Directors or the chief executive of the Company had or was deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or required to be recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露者外，於二零二四年九月三十日，概無董事或本公司主要行政人員於本公司或其相關法團(定義見《證券及期貨條例》第XV部)的股份、相關股份或債權證中擁有或被視作擁有任何根據《證券及期貨條例》第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據《證券及期貨條例》有關條文彼等被當作或視作擁有的權益及淡倉)、或須登記於根據《證券及期貨條例》第352條存置的登記冊內的權益或淡倉、或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2024, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

主要股東於股份、相關股份及債權證的權益及淡倉

於二零二四年九月三十日，就董事所深知，以下人士（並非董事或本公司主要行政人員）於本公司股份或相關股份擁有根據《證券及期貨條例》第336條須存置的登記冊所記載根據《證券及期貨條例》第XV部第2及3分部條文須向本公司披露的權益或淡倉：

| Name | Capacity/Nature of Interest | Number of shares/ underlying shares held/ interested | Long/short position ⁽⁵⁾ | Approximate percentage of shareholding in the Company (%) ⁽⁶⁾ |
|--|--|--|------------------------------------|--|
| 姓名 | 身份／權益性質 | 所持／擁有權益股份／相關股份數目 | 好倉／淡倉 ⁽⁵⁾ | 於本公司的股權概約百分比(%) ⁽⁶⁾ |
| KML Holdings ⁽¹⁾ | Beneficial owner 實益擁有人 | 138,000,000 | L | 34.08 |
| Madam Leung ⁽²⁾ 梁女士 ⁽²⁾ | Beneficial owner; interest of spouse 實益擁有人；配偶權益 | 157,000,000 | L | 38.77 |
| Ms. Chan Patricia ⁽³⁾ 陳珮筠女士 ⁽³⁾ | Interest of spouse 配偶權益 | 138,000,000 | L | 34.08 |
| Madam Woo ⁽⁴⁾ 胡女士 ⁽⁴⁾ | Beneficial owner; interest of spouse 實益擁有人；配偶權益 | 139,000,000 | L | 34.32 |

Notes:

- (1) Each of Mr. KL Luk and Mr. YC Luk owns one common share in KML Holdings, representing 50% of the issued share capital of KML Holdings carrying voting rights. Mr. KL Luk and Mr. YC Luk also own approximately 50% and approximately 50%, respectively, of the issued preferred shares in KML Holdings which do not carry voting rights but only rights to dividends.
- (2) Madam Leung is the spouse of Mr. KM Luk. By virtue of the SFO, Madam Leung is deemed to be interested in all the Shares in which Mr. KM Luk is interested or deemed to be interested under the SFO, and vice versa.
- (3) Ms. Chan Patricia is the spouse of Mr. KL Luk. By virtue of the SFO, Ms. Chan Patricia is deemed to be interested in all the Shares in which Mr. KL Luk is interested or deemed to be interested under the SFO.
- (4) Madam Woo is the spouse of Mr. YC Luk. By virtue of the SFO, Madam Woo is deemed to be interested in all the Shares in which Mr. YC Luk is interested or deemed to be interested under the SFO, which is 138,000,000 Shares. Madam Woo directly holds 300,000 Shares and was interested as a grantee of options to subscribe for up to 700,000 Shares under the Share Option Scheme (announced on 2 January 2020 and 18 April 2023).
- (5) The Letter "L" denotes the entity/person's long position in the Shares.
- (6) As at 30 September 2024, the total number of issued Shares were 404,960,000.

Save as disclosed above, as at 30 September 2024, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

SHARE SCHEMES

The Company has adopted two share schemes, namely, (1) the Share Option Scheme and (2) the Share Award Scheme (as defined below).

The total number of Shares that may be issued in respect of options and awards granted under all share schemes of the Company during the Reporting Period divided by the weighted average number of Shares in issue for the Reporting Period was 3.13%.

附註：

- (1) 陸季農先生及陸彥彰先生各自擁有KML Holdings一股普通股，佔KML Holdings附帶投票權的已發行股本50%。陸季農先生及陸彥彰先生亦分別擁有KML Holdings已發行優先股（並無附帶投票權但僅有收取股息的權利）約50%及約50%。
- (2) 梁女士為陸鑑明先生的配偶。根據《證券及期貨條例》，梁女士被視為於陸鑑明先生擁有權益或根據《證券及期貨條例》被視作擁有權益的所有股份中擁有權益，反之亦然。
- (3) 陳珮筠女士為陸季農先生的配偶。根據《證券及期貨條例》，陳珮筠女士被視為於陸季農先生擁有權益或根據《證券及期貨條例》被視作擁有權益的所有股份中擁有權益。
- (4) 胡女士為陸彥彰先生的配偶。根據《證券及期貨條例》，胡女士被視為於陸彥彰先生擁有權益或根據《證券及期貨條例》被視作擁有權益的所有股份（即138,000,000股股份）中擁有權益。胡女士直接持有300,000股股份並以購股權承授人身份擁有股份權益，可根據購股權計劃（於二零二零年一月二日及二零二二年四月十八日公佈）認購最多700,000股股份。
- (5) 字母「L」表示該實體／個人於股份之好倉。
- (6) 於二零二四年九月三十日，已發行股份之總數為404,960,000股。

除上文所披露者外，於二零二四年九月三十日，董事並不知悉任何人士（並非董事或本公司主要行政人員）於本公司股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部須予披露，或根據《證券及期貨條例》第336條須記入該條所述登記冊內的權益或淡倉。

股份計劃

本公司已採納兩個股份計劃，即(1)購股權計劃及(2)股份獎勵計劃（定義見下文）。

於報告期間根據本公司所有股份計劃授出的購股權及獎勵而可能發行的股份總數除以報告期間已發行股份的加權平均數為3.13%。

(1) SHARE OPTION SCHEME

In order to recognise and acknowledge the contributions that the directors and employees of the Group have made or may make to the Group, the Company approved and adopted the share option scheme pursuant to the written resolutions of the Shareholders passed on 20 September 2017 (the “Share Option Scheme”). The principal terms of the Share Option Scheme are summarised below:

- (a) The Board may, at its absolute discretion and on such terms as it may think fit, grant an option to subscribe any director or employee of the Group, from time to time on the basis of his/her contribution or potential contribution to the development and growth of the Group;
- (b) The maximum number of Shares in respect of which options may be granted under the Share Option Scheme must not in aggregate exceed 40,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the adoption of the Share Option Scheme and approximately 9.9% of the total number of shares in issued as at the Date of this Report;
- (c) The total number of Shares issued and to be issued upon exercise of options granted to any participant (including both exercised and outstanding options) under the Share Option Scheme, in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue. Any further grant of options in excess of such limit must be separately approved by Shareholders in general meeting with such grantee and his/her close associates abstaining from voting;
- (d) An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as the Board may determine which shall not exceed 10 years from the date of grant subject to the provisions of early termination thereof;

(1) 購股權計劃

為嘉許及表揚已經或可能對本集團作出的貢獻的本集團董事及僱員，本公司已根據股東於二零一七年九月二十日通過的書面決議案批准及採納購股權計劃（「購股權計劃」）。購股權計劃的主要條款概述如下：

- (a) 董事會可全權酌情及按照其可能認為合適的相關條款，基於對本集團的發展及成長所作出之貢獻或潛在貢獻不時向本集團的任何董事或僱員授出購股權；
- (b) 根據購股權計劃可能授出之購股權可認購之股份最大數目合計不得超過40,000,000股股份，佔於採納購股權計劃日期已發行股份總數10%及於本報告日期已發行股份總數約9.9%；
- (c) 直至授出日期止任何12個月期間，因根據購股權計劃授予任何參與者的購股權（包括已行使及尚未行使的購股權）獲行使而已發行及將發行的股份總數不得超過已發行股份的1%。額外授出任何超過該上限的購股權須經股東於股東大會上另行批准，且該承授人及其緊密聯繫人須放棄投票；
- (d) 承授人可於董事會可能釐定的期間，隨時根據購股權計劃的條款行使購股權，惟有關期間不得超過由授出日期起計10年，並受有關提前終止條文所規限；

- (e) An offer for the grant of options must be accepted within three business days from the date of offer. The amount payable by the eligible persons of an option to the Company on acceptance of the offer for the grant of an option is HK\$10;
- (f) The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be a price solely determined by the Board and notified to an eligible person 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 option, which must be a business day; (ii) the average closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant of the option; and (iii) the nominal value of a Share on the date of grant of the option; and
- (g) The Share Option Scheme will remain in force for a period of 10 years commencing on 16 October 2017 and shall expire at the close of business on the business day immediately preceding the 10th anniversary thereof unless terminated earlier by the Shareholders in a general meeting.
- (e) 授出購股權的要約須於要約日期起三個營業日內接納。購股權的合資格人士須於接納要約時就獲授的一份購股權向本公司支付10港元；
- (f) 根據購股權計劃授出的任何一份特別購股權的股份認購價將為由董事會全權釐定並通知合資格人士的價格，且不得低於下列各項中的最高者：(i)聯交所每日報價表所報股份於授出購股權當日（須為營業日）的收市價；(ii)聯交所每日報價表所報股份於緊接授出購股權當日前五個營業日的平均收市價；及(iii)股份於授出購股權當日的面值；及
- (g) 購股權計劃將於二零一七年十月十六日起計10年期間內有效，除非在股東大會上遭股東提早終止，否則於緊接購股權計劃滿十週年前一個營業日的營業時間結束時屆滿。

On 2 January 2020, the Company granted 9,800,000 share options to certain eligible participants (the "Grantee(s)"), subject to acceptance by the Grantees, to subscribe for Shares with nominal value of HK\$0.01 each of the Company under the Share Option Scheme. Among the options granted, 2,000,000 options were granted to Mr. Chan Chak Lun Philip ("Mr. CL Chan"), a former director, 700,000 Options were granted to Ms. Wai Hang Ying Helen ("Ms. Wai"), a former director of a subsidiary of the Company and 300,000 options were granted to Madam Woo, the Joint Company Secretary, a director of a subsidiary of the Company and an associate to a Director.

於二零二零年一月二日，本公司根據購股權計劃向若干合資格參與者（「承授人」）授出9,800,000份購股權，以認購本公司每股面值0.01港元之股份，惟尚待承授人接納，方可作實。在授出的購股權當中，2,000,000份購股權授予前董事陳澤麟先生（「陳澤麟先生」）、700,000份購股權授予本公司附屬公司的前董事衛杏英女士（「衛女士」）及300,000份購股權授予聯席公司秘書，本公司附屬公司的董事及董事的聯繫人胡女士。

On 18 April 2023, 9,000,000 share options have been granted. Among the options granted, 1,000,000 options were granted to Mr. CL Chan, a former director of the Company, and 400,000 options were granted to Madam Woo, the Joint Company Secretary, a director of a subsidiary of the Company and an associate to a Director. The fair value of the equity-settled share options granted under the Share Option Scheme was approximately HK\$292,000 and the Group recognised an expense of approximately HK\$48,000 in relation to options granted by the Company for the Reporting Period.

The estimated fair value of the share options was determined in accordance with the valuation performed by an independent valuer using the binomial option pricing model based on following inputs. The value of the share options is subject to certain fundamental limitations, including the subjective nature of and uncertainty relating to a number of assumptions of the expected future performance input to the model, and certain inherent limitations of the model itself. The expected volatility was determined with reference to the historical daily volatilities of the Share price of the Company. The risk free rate was determined with reference to the prevailing rates on debt securities as reference from Bloomberg L.P.

於二零二三年四月十八日，已授出9,000,000份購股權。在授出的購股權當中，1,000,000份購股權授予本公司前董事陳澤麟先生、及400,000份購股權授予聯席公司秘書，本公司附屬公司的董事及董事的聯繫人胡女士。根據購股權計劃授予的權益結算購股權的公允價值約為292,000港元，本集團於報告期間就本公司授出購股權確認開支約48,000港元。

購股權的估計公允價值按獨立評估機構的評估結果決定，乃根據以下輸入數據採用二項式期權定價模式計算。購股權價值乃受制於若干基本限制，當中包括為預測模式輸入數據未來表現而作的多項假設所涉及之主觀性質及不明朗因素，以及模式自身的若干內在限制。預期波幅乃參考本公司股價以往之每日波幅釐定。無風險利率乃參考彭博有限合夥企業所示債務證券之現行利率釐定。

| Date of grant 授出日期 | 18 April 2023 二零二三年四月十八日 |
|---|---|
| Share price at grant date 於授出日期的股份價格 | HK\$0.166 0.166港元 |
| Exercise price 行使價 | HK\$0.171 0.171港元 |
| Expected volatility 預期波幅 | 50.35% 50.35% |
| Expected life 預期年期 | 5 years from the date of grant 自授出日期起計五年 |
| Risk-free rate 無風險利率 | 3.00% 3.00% |
| Expected dividend yield 預期股息率 | 13.51% 13.51% |
| Exercise multiple 行使倍數 | 2.x to 3.x 2倍至3倍 |

Details regarding the number of share options, date of grant, exercise period and exercise price of the share options granted on 2 January 2020 and 18 April 2023 are set out below:

有關於二零二零年一月二日及二零二三年四月十八日授出購股權之購股權數目、授出日期、行使期及行使價之詳情載列如下：

| Name of participants | Date of share options granted | Number of share options granted | Vesting period | Exercise period | Exercise price of share options | Closing price immediately before date of grant |
|--|-------------------------------|---------------------------------|-------------------------------------|-------------------------------------|----------------------------------|--|
| 參與者姓名 | 授出購股權日期 | 已授出購股權數目 | 歸屬期 | 行使期 | 購股權行使價 HK\$ per share 每股港元 | 緊接授出日期 前之收市價 HK\$ per share 每股港元 |
| Mr. CL Chan ⁽¹⁾ (Former Director and former chief executive officer) | 2 January 2020 | 2,000,000 | 2 January 2020 to 30 June 2021 | 1 July 2021 to 1 January 2025 | 0.259 | 0.250 |
| 陳澤麟先生 ⁽¹⁾ (前董事兼前行政總裁) | 二零二零年一月二日 | | 二零二零年一月二日至 二零二一年六月三十日 | 二零二一年七月一日至 二零二五年一月一日 | | |
| | 18 April 2023 | 500,000 | 18 April 2023 to 17 April 2024 | 18 April 2024 to 17 April 2028 | 0.171 | 0.166 |
| | 二零二三年四月十八日 | | 二零二三年四月十八日至 二零二四年四月十七日 | 二零二四年四月十八日至 二零二八年四月十七日 | | |
| | 18 April 2023 | 500,000 | 18 April 2023 to 14 October 2024 | 15 October 2024 to 17 April 2028 | 0.171 | 0.166 |
| | 二零二三年四月十八日 | | 二零二三年四月十八日至 二零二四年十月十四日 | 二零二四年十月十五日至 二零二八年四月十七日 | | |
| Ms. Wai ⁽²⁾ (Former director of KML Engineering Limited ("KML Engineering")) | 2 January 2020 | 700,000 | 2 January 2020 to 30 June 2021 | 1 July 2021 to 1 January 2025 | 0.259 | 0.250 |
| 衛女士 ⁽²⁾ (高明科技工程有限公司 (「高明科技工程」)前董事) | 二零二零年一月二日 | | 二零二零年一月二日至 二零二一年六月三十日 | 二零二一年七月一日至 二零二五年一月一日 | | |
| Madam Woo (Joint Company Secretary) | 2 January 2020 | 300,000 | 2 January 2020 to 30 June 2021 | 1 July 2021 to 1 January 2025 | 0.259 | 0.250 |
| 胡女士 (聯席公司秘書) | 二零二零年一月二日 | | 二零二零年一月二日至 二零二一年六月三十日 | 二零二一年七月一日至 二零二五年一月一日 | | |
| | 18 April 2023 | 200,000 | 18 April 2023 to 17 April 2024 | 18 April 2024 to 17 April 2028 | 0.171 | 0.166 |
| | 二零二三年四月十八日 | | 二零二三年四月十八日至 二零二四年四月十七日 | 二零二四年四月十八日至 二零二八年四月十七日 | | |
| | 18 April 2023 | 200,000 | 18 April 2023 to 14 October 2024 | 15 October 2024 to 17 April 2028 | 0.171 | 0.166 |
| | 二零二三年四月十八日 | | 二零二三年四月十八日至 二零二四年十月十四日 | 二零二四年十月十五日至 二零二八年四月十七日 | | |

| Name of participants | Date of share options granted | Number of share options granted | Vesting period | Exercise period | Exercise price of share options | Closing price immediately before date of grant |
|----------------------|-------------------------------|---------------------------------|-------------------------------------|-------------------------------------|----------------------------------|--|
| 參與者姓名 | 授出購股權日期 | 已授出購股權數目 | 歸屬期 | 行使期 | 購股權行使價 HK\$ per share 每股港元 | 緊接授出日期 前之收市價 HK\$ per share 每股港元 |
| Employees | 2 January 2020 | 3,500,000 | 2 January 2020 to 30 June 2020 | 1 July 2020 to 1 January 2025 | 0.259 | 0.250 |
| 僱員 | 二零二零年一月二日 | | 二零二零年一月二日至 二零二零年六月三十日 | 二零二零年七月一日至 二零二五年一月一日 | | |
| | 2 January 2020 | 3,300,000 | 2 January 2020 to 1 January 2021 | 2 January 2021 to 1 January 2025 | 0.259 | 0.250 |
| | 二零二零年一月二日 | | 二零二零年一月二日至 二零二一年一月一日 | 二零二一年一月二日至 二零二五年一月一日 | | |
| | 18 April 2023 | 3,800,000 | 18 April 2023 to 17 April 2024 | 18 April 2024 to 17 April 2028 | 0.171 | 0.166 |
| | 二零二三年四月十八日 | | 二零二三年四月十八日至 二零二四年四月十七日 | 二零二四年四月十八日至 二零二八年四月十七日 | | |
| | 18 April 2023 | 3,800,000 | 18 April 2023 to 14 October 2024 | 15 October 2024 to 17 April 2028 | 0.171 | 0.166 |
| | 二零二三年四月十八日 | | 二零二三年四月十八日至 二零二四年十月十四日 | 二零二四年十月十五日至 二零二八年四月十七日 | | |
| Total: | | 18,800,000 | | | | |
| 總計： | | | | | | |

Notes:

- (1) Mr. CL Chan retired as the Director and ceased to be the chief executive officer of the Company starting from 7 August 2023. He remains as a director of KML Engineering.
- (2) Ms. Wai resigned as the director of KML Engineering on 29 November 2021. The share options granted to Ms. Wai were forfeited upon her departure during the year ended 31 March 2022.

附註：

- (1) 陳澤麟先生自二零二三年八月七日起退任董事及不再擔任本公司行政總裁。彼留任高明科技工程董事。
- (2) 衛女士於二零二一年十一月二十九日辭任高明科技工程的董事。於截至二零二二年三月三十一日止年度授予衛女士的購股權於其離職後沒收。

The following table sets forth movements in the share options of the Company during the Reporting Period:

下表載列於報告期間本公司的購股權變動：

| Name of participants | Outstanding as at 1 April 2024 於二零二四年四月一日尚未行使 | Number of share options granted 已授出購股權數目 | Number of share options exercised 已行使購股權數目 | Number of share options cancelled 已註銷購股權數目 | Number of share options lapsed/forfeited 已失效/沒收購股權數目 | Outstanding as at 30 September 2024 於二零二四年九月三十日尚未行使 |
|----------------------|--|---|---|---|---|--|
| Mr. CL Chan 陳澤麟先生 | 3,000,000 | - | - | - | - | 3,000,000 |
| Madam Woo 胡女士 | 700,000 | - | - | - | - | 700,000 |
| Employees 僱員 | 8,500,000 | - | - | - | - | 8,500,000 |
| Total 總計 | 12,200,000 | - | - | - | - | 12,200,000 |

As at the Date of this Report, taking into account 28,000,000 share options had been granted, the maximum number of Shares in respect of which options may be granted is 12,000,000, representing approximately 3.0% of the total number of Shares in issue as at the Date of this Report.

於本報告日期，經計及已授 28,000,000 份購股權，可授出購股權的最高股份數目為 12,000,000 股，佔於本報告日期已發行股份總數約 3.0%。

The number of share options available for grant under the Share Option Scheme as at 1 April 2024 and 30 September 2024 was 12,000,000 options and 12,000,000 options respectively.

於二零二四年四月一日及二零二四年九月三十日，根據購股權計劃可供授出的購股權數目分別為 12,000,000 份購股權及 12,000,000 份購股權。

(2) SHARE AWARD SCHEME

The Company adopted a share award scheme (the “Share Award Scheme”) on 5 November 2018 (the “Adoption Date”). Subject to any early termination as may be determined by the Board, the Share Award Scheme shall be valid and effective for a term of 15 years commencing on the Adoption Date. Please refer to the announcement dated 5 November 2018 for details.

(2) 股份獎勵計劃

本公司於二零一八年十一月五日（「採納日期」）採納一項股份獎勵計劃（「股份獎勵計劃」）。股份獎勵計劃將自採納日期起生效，有效期為十五年，惟董事會可決定提前終止。有關詳情，請參閱日期為二零一八年十一月五日的公告。

During the Reporting Period, no awarded Shares (2023: nil) were granted to employees of KML Engineering. As at 30 September 2024, 7,335,000 awarded Shares and 5,785,000 awarded Shares were granted and vested to employee respectively. During the Reporting Period, 1,310,000 (2023: 1,830,000) awarded Shares were vested to employee.

於報告期間，本公司並無向高明科技工程僱員授予獎勵股份(二零二三年：無)。於二零二四年九月三十日，7,335,000股獎勵股份及5,785,000股獎勵股份已分別授予及歸屬於僱員。於報告期間，1,310,000股(二零二三年：1,830,000股)獎勵股份已歸屬予僱員。

The number of share awards available for grant under the Share Award Scheme as at 1 April 2024 and 30 September 2024 was 32,665,000 Shares and 32,665,000 Shares respectively.

於二零二四年四月一日及二零二四年九月三十日，根據股份獎勵計劃可供授出的股份獎勵數目分別為32,665,000股股份及32,665,000股股份。

Details regarding the date of grant, the vesting period, the closing prices of Shares, the fair value of awarded Shares, the movements of awarded Shares granted, vested, cancelled, lapsed or forfeited during the Reporting Period, and the number of awarded Shares unvested as at 30 September 2024 are as follows:

有關授出日期、歸屬期、股份收市價、獎勵股份公允值、於報告期間已授出、歸屬、註銷、失效或沒收獎勵股份變動以及於二零二四年九月三十日未歸屬獎勵股份數目載列如下：

| Category of Participants | Date of grant | Closing Price of the Shares immediately before the date of grant | Fair value of awarded Shares on the date of grant | Number of awarded Shares unvested as at 1 April 2024 於二零二四年四月一日未歸屬獎勵股份數目 | Number of awarded Shares granted | Number of awarded Shares vested | Number of awarded Shares Cancelled/ Lapsed/ Forfeited | Number of awarded Shares unvested as at 30 September 2024 於二零二四年九月三十日未歸屬獎勵股份數目 | Vesting Period | Weighted average closing price of Shares immediately before the vesting date |
|--------------------------|-------------------------------|--|---|---|----------------------------------|---------------------------------|---|---|---|--|
| 參與者類別 | 授出日期 | 緊接授出日期前股份的收市價 | 於授出日期獎勵股份的公允值 | 未歸屬獎勵股份數目 | 已授予獎勵股份數目 | 已歸屬獎勵股份數目 | 已註銷/失效/沒收獎勵股份數目 | 未歸屬獎勵股份數目 | 歸屬期 | 緊接歸屬日期前股份的加權平均收市價 |
| Employees 僱員 | 6 July 2020 二零二零年七月六日 | 0.22 | 0.22 | - | - | - | - | - | 2-3 years ⁽ⁱ⁾ 2至3年 ⁽ⁱ⁾ | 0.22 |
| | 5 July 2021 二零二一年七月五日 | 0.38 | 0.39 | 265,000 | - | (265,000) | - | - | 2-3 years ⁽ⁱ⁾ 2至3年 ⁽ⁱ⁾ | 0.39 |
| | 26 August 2022 二零二二年八月二十六日 | 0.19 | 0.20 | 1,430,000 | - | (1,045,000) | - | 385,000 | 2-3 years ⁽ⁱ⁾ 2至3年 ⁽ⁱ⁾ | 0.19 |
| Total 總計 | | | | 1,695,000 | - | (1,310,000) | - | 385,000 | | |

Notes:

- (1) 1,750,000 Shares were granted on 6 July 2020. For 1,050,000 awarded Shares granted, the relevant vesting period is 2 years as from the date of grant. For 700,000 awarded Shares granted, the relevant vesting period is 3 years as from the date of grant.
- (2) 2,375,000 Shares were granted on 5 July 2021. For 1,525,000 awarded Shares granted, the relevant vesting period is 2 years as from the date of grant. For 850,000 awarded Shares granted, the relevant vesting period is 3 years as from the date of grant.
- (3) 2,460,000 Shares were granted on 26 August 2022. For 1,410,000 awarded Shares granted, the relevant vesting period is 2 years as from the date of grant. For 1,000,000 awarded Shares granted, the relevant vesting period is 3 years as from the date of grant. 50,000 awarded Shares have not been allotted.
- (4) Pursuant to the Share Award Scheme, share awards were granted to the grantees at nil consideration and were or will be transferred to the grantees upon vesting at nil consideration.

附註：

- (1) 於二零二零年七月六日授予 1,750,000 股股份。就已授予的 1,050,000 股獎勵股份而言，相關歸屬期為授出日期起計 2 年。就已授予的 700,000 股獎勵股份而言，相關歸屬期為授出日期起計 3 年。
- (2) 於二零二一年七月五日授予 2,375,000 股股份。就已授予的 1,525,000 股獎勵股份而言，相關歸屬期為授出日期起計 2 年。就已授予的 850,000 股獎勵股份而言，相關歸屬期為授出日期起計 3 年。
- (3) 於二零二二年八月二十六日授予 2,460,000 股股份。就已授予的 1,410,000 股獎勵股份而言，相關歸屬期為授出日期起計 2 年。就已授予的 1,000,000 股獎勵股份而言，相關歸屬期為授出日期起計 3 年。50,000 股獎勵股份並無獲分配。
- (4) 根據股份獎勵計劃，股份獎勵已按零代價授予承授人並於歸屬後按零代價轉讓予承授人。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Reporting Period was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

For the Reporting Period, none of the Directors or their respective associates had engaged in or had any interest in any business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group.

On behalf of the Board
KML Technology Group Limited
Luk Kam Ming
Chairman and Executive Director

Hong Kong, 15 November 2024

董事收購股份或債權證的權利

於報告期間任何時間，本公司或其任何附屬公司概無訂立任何安排，使董事可藉收購本公司或任何其他法團的股份或債權證而獲得利益，且董事或其任何配偶或未滿 18 歲子女概無獲授予任何認購本公司或任何其他法團的權益或債務證券的權利或已經行使任何該權利。

董事及控股股東於競爭業務的權益

於報告期間，概無董事或彼等各自的聯繫人從事與本集團業務直接或間接競爭或可能競爭的任何業務或於該等業務中擁有任何權益。

代表董事會
高萌科技集團有限公司
陸鑑明
主席兼執行董事

香港，二零二四年十一月十五日



高萌·科技

KML Technology Group Limited

高萌科技集團有限公司