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本公告乃根據聯交所GEM證券上市規則(「**GEM上市規則**」)而提供有關創輝珠寶集團控股有限公司(前稱Dominate Group Holdings Company Limited)(「**本公司**」，連同其附屬公司，統稱為「**本集團**」)的董事(「**董事**」)的資料，董事願就本公告所載資料共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信，本公告所載資料在所有重大方面均屬真確完整，並無誤導或欺詐成份，及並無遺漏其他事項，致使本公告中任何陳述或本公告有所誤導。



創輝珠寶集團控股有限公司
Chong Fai Jewellery Group Holdings Company Limited
(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)
(Stock Code 股份代號: 8537)

**ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED
31 MARCH 2020**

**截至2020年3月31日
止年度的
年度業績公告**

**CHARACTERISTICS OF GEM OF 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 Main Board of 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.

聯交所GEM的特色

GEM乃為較其他於聯交所主板上市的公司帶有更高投資風險的中小型公司提供一個上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

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

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspaper. Accordingly, prospective investors should note that they need to have access to the website of the Stock Exchange at www.hkexnews.hk in order to obtain up-to-date information on GEM-listed issuers.

ANNUAL RESULTS HIGHLIGHTS

For the year ended 31 March 2020, audited operating results of the Group were as follows:

The loss for the year ended 31 March 2020 was HK\$5.5 million (2019: profit HK\$2.2 million).

The revenue of the Group for the year ended 31 March 2020 was HK\$119.9 million, representing a decrease of 31.7% as compared with the revenue of HK\$175.6 million for the year ended 31 March 2019.

Gross profit margin of the Group was 34.1% for the year ended 31 March 2020, as compared to 31.5% for the year ended 31 March 2019.

Basic loss per share for the year ended 31 March 2020 was HK\$0.73 cents (2019: earnings per share HK\$0.39 cents).

The Board does not recommend the payment of any final dividend for the year ended 31 March 2020 (2019: nil).

The board (the “**Board**”) of Directors of the Company is pleased to announce the audited consolidated results of the Group for the year ended 31 March 2020, together with comparative figures for the corresponding period of 2019.

考慮到GEM上市公司一般為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣的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。

於GEM發佈資料的主要方法為於聯交所運作的互聯網網站刊登。上市公司一般毋須在憲報指定報章刊登付款公佈。因此，有意投資者應注意彼等需有途徑瀏覽聯交所網站www.hkexnews.hk，以獲得GEM上市發行人的最新資料。

年度業績摘要

截至2020年3月31日止年度，本集團的經審核經營業績如下：

截至2020年3月31日止年度，虧損為5.5百萬港元(2019年：2.2百萬港元溢利)。

截至2020年3月31日止年度，本集團的收益為119.9百萬港元，較截至2019年3月31日止年度的收益175.6百萬港元減少31.7%。

截至2020年3月31日止年度，本集團的毛利率為34.1%，而截至2019年3月31日止年度則為31.5%。

截至2020年3月31日止年度，每股基本虧損為0.73港仙(2019年：每股基本盈利0.39港仙)。

董事會不建議就截至2020年3月31日止年度派付任何末期股息(2019年：無)。

本公司董事會(「**董事會**」)欣然宣佈本集團截至2020年3月31日止年度的經審核綜合業績，連同2019年同期的比較數字。

In this announcement, “we”, “us” and “our” refer to the Company and where the context otherwise requires, the Group.

DIVIDEND

The Board does not recommend the payment of any final dividend for the year ended 31 March 2020.

MANAGEMENT DISCUSSION AND ANALYSIS

OUTLOOK

Looking forward, the Group will seek to expand the Group’s jewellery design collection in line with customer needs, preferences and market trends and expand its retail presence to capture a wider range of market opportunities. We are exploring the possibility of extending our marketing campaign to social media in the hope that it will bring a desirable return to the shareholders and sustain a long-term growth of the Group.

CHANGE OF COMPANY NAME

Subsequent to (i) the passing of the special resolution at the extraordinary general meeting of the Company held on 16 December 2019; (ii) the issuance of the Certificate of Incorporation on Change of Name by the Registrar of Companies in the Cayman Islands, the change of the official registered English name of the Company from “Dominate Group Holdings Company Limited” to “Chong Fai Jewellery Group Holdings Company Limited” and the adoption of “創輝珠寶集團控股有限公司” as its dual foreign name in Chinese have become effective from 9 January 2020. With effect from 9:00 a.m. on 18 March 2020, the English stock short name of the Company for trading in the shares of the Company on the Stock Exchange has changed from “DOMINATE GP” to “CHONG FAI JEWEL” and “創輝珠寶” has been adopted as the Chinese stock short name of the Company. The website of the Company has also changed from www.dghcl.com to www.chongfaiholdings.com with effect from 18 March 2020.

於本公告，「我們」指本公司，及如文義另有所指則為本集團。

股息

董事會不建議就截至2020年3月31日止年度派付任何末期股息。

管理層討論及分析

前景

展望未來，本集團將致力擴大本集團的珠寶設計系列，以迎合客戶需求、喜好及市場趨勢，同時亦會擴充其零售據點，把握各種市場機遇。我們正探討將市場推廣活動拓展至社交媒體的可能性，以為股東帶來豐厚回報，並維持本集團的長遠發展。

更改公司名稱

於(i)於2019年12月16日舉行的本公司股東特別大會上通過的特別決議案；(ii)就由開曼群島公司註冊處處長發出更改名稱註冊證書後，本公司的正式註冊英文名稱由「Dominate Group Holdings Company Limited」變更為「創輝珠寶集團控股有限公司」為其雙重外文的中文名稱，並於2020年1月9日生效。自2020年3月18日上午九時起，本公司股份於聯交所買賣的英文股份簡稱將由「DOMINATE GP」更改為「CHONG FAI JEWEL」，並將採納「創輝珠寶」作為中文股份簡稱。本公司的網站亦由 www.dghcl.com 變更為 www.chongfaiholdings.com，自2020年3月18日生效。

BUSINESS REVIEW

The Group's revenue decreased by HK\$55.7 million, or 31.7%, from HK\$175.6 million for the year ended 31 March 2019 to HK\$119.9 million for the year ended 31 March 2020. The decrease in revenue was mainly caused by the revenue decrease from (i) diamond, karat gold, jade, pearl, platinum jewellery products (the "Gem-set Jewellery Products") by HK\$42.4 million; and (ii) pure gold products by HK\$17.1 million.

Revenue by Products

(a) Gem-set Jewellery Products

For the year ended 31 March 2020, the Group's revenue from Gem-set Jewellery Products decreased by HK\$42.4 million, or 40.1%, as compared to that for the year ended 31 March 2019. Such decrease was mainly attributable to the combined effect of (i) the outbreak of the novel coronavirus ("COVID-19") pandemic, and (ii) the weak market performance brought by global and local economic and social uncertainties.

(b) Pure gold products

For the year ended 31 March 2020, the Group's revenue from pure gold products decreased by HK\$17.1 million, or 31.5%, as compared to that for the year ended 31 March 2019. The decrease was mainly attributable to the combined effect of (i) the COVID-19 outbreak, and (ii) the weak market performance brought by the global and local economic and social uncertainties.

(c) Trading of recycled gold products

For the year ended 31 March 2020, the Group's revenue from trading of recycled gold products increased by HK\$3.8 million, or 24.2%, as compared to that for the year ended 31 March 2019. The increase was mainly attributable to the rise of global pure gold prices during the year ended 31 March 2020.

業務審視

本集團的收益由截至2019年3月31日止年度的175.6百萬港元減少55.7百萬港元或31.7%至截至2020年3月31日止年度的119.9百萬港元。收益減少主要由於(i)鑽石、K金、翡翠、珍珠、鉑金珠寶產品(「寶石鑲嵌珠寶產品」)收益減少42.4百萬港元；及(ii)純金產品減少17.1百萬港元。

按產品劃分的收益

(a) 寶石鑲嵌珠寶產品

截至2020年3月31日止年度，本集團來自寶石鑲嵌珠寶產品之收益較截至2019年3月31日止年度減少42.4百萬港元或40.1%。有關減幅主要由於(i)新型冠狀病毒(「2019冠狀病毒病」)疫情爆發；及(ii)全球及本地經濟及社會不確定因素所帶來的疲弱市場表現的綜合影響。

(b) 純金產品

截至2020年3月31日止年度，本集團來自純金產品的收益較截至2019年3月31日止年度減少17.1百萬港元或31.5%。有關減幅主要由於(i)2019冠狀病毒病爆發；及(ii)全球及本地經濟及社會不確定因素所帶來的疲弱市場表現的綜合影響。

(c) 回收黃金產品貿易

截至2020年3月31日止年度，本集團來自回收黃金產品貿易的收益較截至2019年3月31日止年度增加3.8百萬港元或24.2%。有關增幅主要由於截至2020年3月31日止年度全球純金價格上漲。

Revenue by Business (sales channels)

(a) Retail

For the year ended 31 March 2020, the Group's revenue from retail channel decreased by HK\$40.4 million, or 34.1%, as compared to that for the year ended 31 March 2019. The decrease was mainly attributable to a decrease of the Group's retail revenue of Gem-set Jewellery Products and pure gold products by HK\$26.0 million or 37.8% and HK\$14.4 million or 28.8%, respectively, for the year ended 31 March 2020 as compared to that for the year ended 31 March 2019.

(b) Wholesale

For the year ended 31 March 2020, the Group's revenue from wholesale channel decreased by HK\$19.1 million, or 46.2%, as compared to that for the year ended 31 March 2019. The decrease was mainly attributable to a decrease of the Group's wholesale revenue of Gem-set Jewellery Products and pure gold products by HK\$16.2 million or 43.8% and HK\$2.9 million or 67.2%, respectively, for the year ended 31 March 2020 as compared to that for the year ended 31 March 2019.

(c) Trading of recycled gold products

For the year ended 31 March 2020, the Group's revenue from trading of recycled gold products increased by HK\$3.8 million, or 24.2%, as compared to that for the year ended 31 March 2019.

按業務劃分的收益(銷售渠道)

(a) 零售

截至2020年3月31日止年度，本集團來自零售渠道的收益較截至2019年3月31日止年度減少40.4百萬港元或34.1%。有關減幅主要由於截至2020年3月31日止年度來自本集團寶石鑲嵌珠寶產品及純金產品之零售收益較截至2019年3月31日止年度分別減少26.0百萬港元或37.8%及14.4百萬港元或28.8%。

(b) 批發

截至2020年3月31日止年度，本集團來自批發渠道的收益較截至2019年3月31日止年度減少19.1百萬港元或46.2%。有關減幅主要由於本集團寶石鑲嵌珠寶產品及純金產品截至2020年3月31日止年度的批發收益較截至2019年3月31日止年度分別減少16.2百萬港元或43.8%及2.9百萬港元或67.2%。

(c) 回收黃金產品貿易

截至2020年3月31日止年度，本集團來自回收黃金產品貿易的收益較截至2019年3月31日止年度的收益增加3.8百萬港元或24.2%。

FINANCIAL REVIEW

Cost of goods sold

The Group's cost of goods sold decreased by approximately HK\$41.2 million, or 34.3%, from HK\$120.2 million for the year ended 31 March 2019 to HK\$79.0 million for the year ended 31 March 2020. The decrease in cost of goods sold was mainly caused by (i) the decrease in the cost of Gem-set Jewellery Products of approximately HK\$32.9 million; (ii) the decrease in the cost of pure gold products of approximately HK\$10.7 million; (iii) the increase in cost of trading of recycled gold products by approximately HK\$3.4 million, and (iv) the decrease in factory overheads include costs incurred for the Group's production process by approximately HK\$1.0 million. The decrease in costs of Gem-set Jewellery Products was mainly caused by the decrease in units of goods sold.

Overall Gross Profit and Gross Profit Margin

The Group's gross profit decreased by HK\$14.5 million, or 26.2%, from HK\$55.3 million for the year ended 31 March 2019 to HK\$40.9 million for the year ended 31 March 2020. The Group's gross profit margin increased from 31.5% for the year ended 31 March 2019 to approximately 34.1% for the year ended 31 March 2020 as the gross profit margins of Gem-set Jewellery Products and pure gold products increased during the current year. The Group's increase in gross profit margin was mainly caused by:

- (a) Gem-set Jewellery Products: The gross profit margin of Gem-set Jewellery Products increased from 39.3% for the year ended 31 March 2019 to 46.4% for the year ended 31 March 2020 because less discounts were offered to the Group's customers during the year ended 31 March 2020 as compared to that during the year ended 31 March 2019. There was decrease in diamond costs for products with lower unit costs leading to lower cost of sales and increase in average selling price which leading to overall increase in gross margin for the current year compared to the prior year.

財務審視

已售商品成本

本集團已售商品成本由截至2019年3月31日止年度的120.2百萬港元減少約41.2百萬港元或34.3%至截至2020年3月31日止年度的79.0百萬港元。已售商品成本減少主要由於(i)寶石鑲嵌珠寶產品成本減少約32.9百萬港元；(ii)純金產品成本減少約10.7百萬港元；(iii)回收黃金產品貿易成本增加約3.4百萬港元；及(iv)工廠經常性開支(包括本集團生產過程所產生之成本)減少約1.0百萬港元。寶石鑲嵌珠寶產品成本減少主要由於已售商品數量減少。

整體毛利及毛利率

本集團的毛利由截至2019年3月31日止年度的55.3百萬港元減少14.5百萬港元或26.2%至截至2020年3月31日止年度的40.9百萬港元。本集團的毛利率由截至2019年3月31日止年度的31.5%增加至截至2020年3月31日止年度約34.1%，原因是寶石鑲嵌珠寶產品和純金產品於本年度的毛利率增加。本集團的毛利率增加主要由於以下各項所致：

- (a) 寶石鑲嵌珠寶產品：寶石鑲嵌珠寶毛利率由截至2019年3月31日止年度的39.3%增加至截至2020年3月31日止年度的46.4%，此乃由於截至2020年3月31日止年度內向本集團的客戶提供的折扣較截至2019年3月31日止年度為少。單位成本較低的產品的鑽石成本導致較低的銷售成本及平均售價的增加，從而引起本年度毛利率較上年出現整體增加。

(b) Pure gold products: The Group's gross profit margin of pure gold products increased from 24.4% for the year ended 31 March 2019 to 28.6% for the year ended 31 March 2020. The increase in the Group's gross profit margin was mainly due to the overall trend in gold price movements during the year ended 31 March 2020 compared with the same period in 2019, as the Group's selling price of gold is referenced to the market price of gold at the time of transaction. During the year ended 31 March 2020, the average price of gold went up while the average cost remained stable as compared to the same period in 2019.

Other income

Other income for the year ended 31 March 2020 amounted to HK\$1,326,000 (2019: HK\$458,000), representing an increase of approximately HK\$868,000 as compared with last year. The increase in other income was mainly due to (i) the increase in bank interest income from approximately HK\$140,000 during the year ended 31 March 2019 to approximately HK\$559,000 during the year ended 31 March 2020, and (ii) there are new other income, dividend income from financial assets of fair value through profit or loss ("FVTPL") in the amount of approximately HK\$338,000 and Government grant in the amount of approximately HK\$184,000 incurred during the year ended 31 March 2020.

Other gains or losses

Other gains or losses for the year ended 31 March 2020 amounted to gains of HK\$0.3 million (2019: gains of HK\$1.1 million), representing a decrease of HK\$0.8 million as compared with last year. The decrease was mainly due to the revaluation of gold loans decrease by approximately HK\$1.1 million.

Finance costs

Finance costs for the year ended 31 March 2020 amounted to HK\$1.5 million (2019: HK\$1.4 million).

(b) 純金產品：本集團的純金產品毛利率由截至2019年3月31日止年度的24.4%增加至截至2020年3月31日止年度的28.6%。本集團毛利率的增加主要由於截至2020年3月31日止年度較2019年同期而言的黃金價格變動的整體趨勢，此乃由於本集團黃金的銷售價乃參考交易發生時黃金的市場價格。截至2020年3月31日止年度，與2019年同期相比，黃金的平均價格上升，而平均成本則維持穩定。

其他收入

截至2020年3月31日止年度，其他收入為1,326,000港元(2019年：458,000港元)，較上年增加約868,000港元。其他收入的增加主要由於(i)銀行利息收入由截至2019年3月31日止年度內約140,000港元增加至截至2020年3月31日止年度約559,000港元；及(ii)截至2020年3月31日止年度產生的新其他收入、按公平值計入損益(「按公平值計入損益」)的金融資產的股息收入約338,000港元及政府補助約184,000港元。

其他收益及虧損

截至2020年3月31日止年度的其他收益或虧損為收益0.3百萬港元(2019年：收益1.1百萬港元)，較去年減少0.8百萬港元。有關減幅主要由於黃金貸款重估減少約1.1百萬港元。

財務成本

截至2020年3月31日止年度的財務成本為1,500,000港元(2019年：1,400,000港元)。

Selling and distribution costs

Selling and distribution costs for the year ended 31 March 2020 amounted to HK\$30.7 million (2019: HK\$28.7 million), representing an increase of HK\$2.0 million or 6.8% as compared with last year. The increase was mainly due to the increase in marketing and promotion expense during the year.

LIQUIDITY AND FINANCIAL RESOURCES

At 31 March 2020, total assets of the Group amounted to HK\$137.3 million (2019: HK\$157.5 million), which is financed by total liabilities and shareholders' equity (comprising share capital and reserves) of HK\$55.7 million (2019: HK\$69.7 million) and HK\$81.6 million (2019: HK\$87.8 million), respectively.

The total interest-bearing borrowings of the Group as at 31 March 2020 amounted to HK\$25.6 million (2019: HK\$41.4 million), and current ratio as at 31 March 2020 was 2.3 times (2019: 2.2 times) mainly due to the increase in cash and cash equivalents attributable to the unutilised proceeds received from the Listing.

Gearing Ratio

The Group's gearing ratio, which is calculated by dividing total debts (total debts are defined to include payables incurred not in the ordinary course of business) by total equity as at the end of each of the financial year, dropped from 47.1% as at 31 March 2019 to 31.4% as at 31 March 2020, primarily due to the decrease in the level of total debts.

The Group has no available unutilised bank loan facilities (2019: HK\$8.0 million).

The Directors are of the view that as at the date hereof, the Group's financial resources are sufficient to support its business and operations.

Contingent Liabilities

The Group and the Company had no material contingent liabilities as at the end of the current and last years.

銷售及分銷成本

截至2020年3月31日止年度的銷售及分銷成本為30.7百萬港元(2019年：28.7百萬港元)，較去年增加2.0百萬港元或6.8%。有關增幅主要由於年內市場營銷及推廣開支增加。

流動資金及財務資源

於2020年3月31日，本集團的資產總值為137.3百萬港元(2019年：157.5百萬港元)，此乃由負債總額及股東權益(包括股本及儲備)分別為55.7百萬港元(2019年：69.7百萬港元)及81.6百萬港元(2019年：87.8百萬港元)撥付。

於2020年3月31日，本集團的計息借款總額為25.6百萬港元(2019年：41.4百萬港元)，而於2020年3月31日的流動比率為2.3倍(2019年：2.2倍)，主要由於歸屬於自上市所收取的未動用所得款項的現金及現金等價物增加。

資產負債比率

本集團的資產負債比率(按各財政年度末債務總額(債務總額是指並非於日常業務過程產生的應付款項)除以權益總額計算)由2019年3月31日的47.1%減少至2020年3月31日的31.4%，主要由於債務總額水平下降。

本集團並無可用未使用銀行貸款融資(2019年：8.0百萬港元)。

董事認為，於本公告日期，本集團的財務資源足以支持其業務及營運。

或然負債

於本年度及上年度末，本集團與本公司並無任何重大或然負債。

Capital Commitments

At 31 March 2020, the Group did not have any capital commitments (2019: nil).

Pledge of Assets

The pledged bank deposit of HK\$2.2 million carries fixed interest rate of 1.55% per annum as at 31 March 2019. As at 31 March 2020, the Group did not have any pledge of assets.

Use of Proceeds

The net proceeds received by the Group from the Listing after deducting the relevant one-off and non-recurring listing expenses amounted to approximately HK\$24.5 million (based on the public offering price of HK\$0.3 per share). The following sets forth a summary of the revised allocation of the net proceeds and its utilisation as at 31 March 2020, as compared to that envisaged in the Prospectus and the change in use of the net proceeds as stated in the Company's announcement dated 25 March 2020. All the unutilised remaining balance have been placed in licensed banks in Hong Kong, and shall be utilised within the next 2 years according to the intended purpose as set out in the table below.

資本承擔

於2020年3月31日，本集團並無任何資本承擔(2019年：無)。

資產抵押

於2019年3月31日，已抵押銀行存款2.2百萬港元按固定利率每年1.55%計息。於2020年3月31日，本集團並無任何資產抵押。

所得款項用途

經扣除相關一次性及非經常性上市開支後，本集團自上市取得的所得款項淨額約為24.5百萬港元(根據公開發售價每股0.3港元計算)。下表載列與招股章程所預計相比，並誠如本公司日期為2020年3月25日的公告中所述已變更所得款項淨額的用途，於2020年3月31日的所得款項淨額經修訂分配及其動用情況概要。所有未動用餘下結餘已獲存置於香港持牌銀行，並根據下表所載擬定用途於未來兩年內獲動用。

Business strategies	業務策略	Original allocation of Net Proceeds (approximately)	Utilised Net Proceeds 25 March 2020 (approximately)	Revised allocation of Unutilised Net Proceeds (approximately)	Unutilised
					Net Proceeds from 25 March 2020 to 31 March 2020 (approximately)
		所得款項淨額的原定分配 (概約)	於2020年3月25日已動用的所得款項淨額 (概約)	未動用的經修訂分配的所得款項淨額 (概約)	2020年3月25日至2020年3月31日未動用的所得款項淨額 (概約)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Expand the Group's retail presence	擴大本集團的零售網絡	22,100	—	1,000	1,000
Enhance the Group's brand recognition	提升本集團的品牌知名度	1,200	600	600	600
For the Group's working capital and other general corporate purposes	用作本集團的營運資金及其他一般企業用途	1,200	100	6,100	6,100
Invest in blue-chip stocks, investment-grade bonds and debentures	投資藍籌股及投資債券	—	—	16,100	16,100
		<u>24,500</u>	<u>700</u>	<u>23,800</u>	<u>23,800</u>

CORPORATE GOVERNANCE PRACTICE

The Company is committed to achieving and maintaining the highest standards of corporate governance consistent with the needs and requirements of the business and its shareholders, and consistent with the code provisions as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 15 to the GEM Listing Rules. The Group has considered the CG Code and has put in place corporate governance practices to meet the code provisions. Except for the deviation from provision A.2.1 of the CG Code, the Group has adopted and complied with the CG Code as set forth in Appendix 15 to the GEM Listing Rules for the year ended 31 March 2020.

Mr. Fu Chun Keung, the major founder of the Group, is the chairman of the Board and chief executive officer of the Company. With extensive experience in jewelry industry, Mr. Fu is responsible for the overall management, decision-making and strategy planning of the Group and is instrumental to the Group’s growth and business expansion. Since Mr. Fu is the key person for the Group’s development and he will not undermine the Group’s interests in any way under any circumstances, the Board considers that vesting the roles of chairman and chief executive officer in Mr. Fu is in the best interest of the Group and beneficial to the management of the Group. In addition, the senior management and the Board, which comprise of experienced individuals, could effectively check and balance the power and authority of Mr. Fu. Therefore, the Board considers that the deviation from provision A.2.1 of the CG Code is appropriate in such circumstances.

企業管治常規

本公司致力達致並維持最高企業管治水平，以期切合業務及其股東的需求及要求，並符合GEM上市規則附錄十五所載的企業管治守則(「**企業管治守則**」)的守則條文。本集團已考慮企業管治守則並設有企業管治常規，以遵守守則條文。截至2020年3月31日止年度，除偏離企業管治守則條文第A.2.1條外，本集團已採納及遵守GEM上市規則附錄十五所載的企業管治守則。

本集團的主要創辦人傅鎮強先生為本公司董事會主席兼行政總裁。憑藉傅先生對珠寶行業的豐富經驗，彼負責本集團的整體管理、決策及戰略規劃，且自本集團成立以來對本集團的增長及業務擴張貢獻良多。由於傅先生為本集團發展的關鍵人物，且彼於任何情況下將不會以任何方式損害本集團的利益，故董事會認為將主席及行政總裁的職務授予傅先生符合本集團的最佳利益，並對本集團的管理有利。此外，由經驗豐富的個人組成的高級管理層及董事會可有效監察及制衡傅先生的權力及職權。因此，董事會認為於該等情況下偏離企業管治守則條文第A.2.1條乃屬恰當。

DIRECTORS' SECURITIES TRANSACTION

The Company has adopted the required standard of dealings (the “**Required Standard of Dealing**”) as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the Directors. Having made specific enquiries of all the Directors, each of them have confirmed that they have complied with the Required Standard of Dealings during the year ended 31 March 2020. No incident of non-compliance was noted by the Company during such period.

PURCHASE, SALE OR REDEMPTION OF LISTING SECURITIES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's shares during the year.

AUDIT COMMITTEE

Pursuant to the requirement of the CG Code and the GEM Listing Rules, the Company has established an audit committee (the “**Audit Committee**”) comprising three independent non-executive Directors, namely Mr. Chan Chi Ming Tony (chairman), Mr. Chan Cheong Tat and Mr. Wong Wing Keung Meyrick.

The financial information for the year ended 31 March 2020 set out in this announcement represents an extract from the consolidated financial information for the year ended 31 March 2020, which has been audited by the Group's external auditor, and reviewed by the Audit Committee.

EVENTS AFTER THE REPORTING DATE

The outbreak of the 2019 Novel Coronavirus (“**COVID-19**”) and the subsequent quarantine measures and travel restrictions imposed in worldwide countries in 2020 may have impact on the Group's sales in the jewellery business. As at the date of issuance of this annual result announcement, the directors of the Company are still assessing the impact that the COVID-19 will have on the Group's operations.

董事證券交易

本公司已採納GEM上市規則第5.48條至5.67條所載的交易規定標準(「**交易規定標準**」)作為董事買賣本公司證券的操守守則。向全體董事作出特定查詢後，各董事均已確認彼等於截至2020年3月31日止年度一直遵守交易規定標準。於上述期間，本公司概無發現任何不合規事件。

購買、出售或贖回上市證券

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何股份。

審核委員會

根據企業管治守則及GEM上市規則的規定，本公司已設立審核委員會(「**審核委員會**」)，當中包括3名獨立非執行董事(即陳子明先生(主席)、陳昌達先生及王泳強先生)。

本公告所載截至2020年3月31日止年度的財務資料乃摘錄截至2020年3月31日止年度的綜合財務資料，而有關綜合財務資料已由本集團外聘核數師審核並由審核委員會審閱。

報告日期後的事項

2019新型冠狀病毒(「**2019冠狀病毒病**」)的爆發以及於2020年於世界各國實施的後續隔離措施及旅行限制或對本集團的珠寶銷售業務造成影響。於全年業績公告刊發日期，本公司董事仍正評估2019冠狀病毒病將對本集團的經營造成的影響。

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, there is sufficiency public float of not less than 25% of the Company's issued share as required under the GEM Listing Rules.

ANNUAL GENERAL MEETING

The annual general meeting of the Company (the "AGM") will be held on Friday, 7 August 2020, while the notice convening the AGM will be published and despatched to the Company's shareholders in due course.

PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

This results announcement is published on the website of GEM at www.hkgem.com and on the website of the Company at www.chongfaiholdings.com.

The 2019/20 annual report containing all the information required by the GEM Listing Rules will be despatched to the shareholders in due course and published on the websites of GEM and the Company.

SCOPE OF WORK OF GRANT THORNTON HONG KONG LIMITED

The figures in respect of the preliminary announcement of the Group's results for the year ended 31 March 2020 have been agreed by the Company's auditor, Grant Thornton Hong Kong Limited, to the amounts set out in the Group's draft consolidated financial statements for the year. The work performed by Grant Thornton Hong Kong Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Grant Thornton Hong Kong Limited on the preliminary announcement.

充足公眾持股量

根據本公司所得公開資料及據董事所知，本公司維持足夠的公眾持股量，即GEM上市規則所規定不少於本公司已發行股份的25%。

股東週年大會

本公司將於2020年8月7日(星期五)舉行股東週年大會(「股東週年大會」)，而召開股東週年大會的通告將於適當時候刊登及寄發予本公司股東。

刊登年度業績公告及年報

本業績公告刊登於GEM網站 www.hkgem.com 及本公司網站 www.chongfaiholdings.com。

載有GEM上市規則規定所有資料的2019/20年報將於適當時候寄發予股東並在GEM及本公司網站內刊登。

致同(香港)會計師事務所有限公司之工作範圍

本集團截至2020年3月31日止年度的初步業績公告的數字乃經本集團核數師致同(香港)會計師事務所有限公司同意，等同本集團本年度的綜合財務報表草案所載的數額。根據香港會計師公會頒佈的香港核數準則、香港審閱應聘服務準則或香港核證應聘服務準則，致同(香港)會計師事務所有限公司就此執行的工作並不構成核證應聘的服務，因此致同(香港)會計師事務所有限公司並不保證本初步公告的內容。

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express my gratitude to the management and staff of the Group for their commitment and contribution during the year. I would also like to express my appreciation to the guidance from the regulators and continued support from our shareholders and customers.

By order of the Board
**Chong Fai Jewellery Group Holdings
Company Limited**
FU Chun Keung
Chairman and Chief Executive Officer

Hong Kong, 19 June 2020

As at the date of this announcement, the executive Directors are Mr. Fu Chun Keung, Ms. Cheung Lai Yuk and Ms. Fu Wan Ling; and the independent non-executive Directors are Mr. Chan Cheong Tat, Mr. Wong Wing Keung Meyrick and Mr. Chan Chi Ming Tony.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk and on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.chongfaiholdings.com.

致謝

本人謹藉此機會代表董事會，向本集團高級管理層及員工於年內的努力及貢獻致以謝意。本人亦謹此答謝監管機構的指導以及股東與客戶的長期支持。

承董事會命
創輝珠寶集團控股有限公司

傅鎮強
主席兼行政總裁

香港，2020年6月19日

於本公告日期，執行董事為傅鎮強先生、張麗玉女士及傅雲玲女士；而獨立非執行董事為陳昌達先生、王泳強先生及陳子明先生。

本公告將刊載於聯交所網站 www.hkexnews.hk 及將自刊發日期起計最少一連7日載於GEM網站 www.hkgem.com「最新上市公司公告」一頁。本公告亦將於本公司網站 www.chongfaiholdings.com 刊載。

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2020

綜合損益及其他全面收益表

截至2020年3月31日止年度

			2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
		Notes 附註		
Revenue	收益	3	119,869	175,589
Cost of goods sold	已售商品成本		<u>(79,005)</u>	<u>(120,248)</u>
Gross profit	毛利		40,864	55,341
Other income	其他收入	4	1,326	458
Other gains or losses	其他收益及虧損	5	255	1,125
Selling and distribution costs	銷售及分銷成本		(30,693)	(28,726)
General and administrative expenses	一般及行政開支		(17,115)	(12,843)
Listing expenses	上市開支		—	(10,082)
Finance costs	財務成本	6	(1,491)	<u>(1,365)</u>
(Loss)/Profit before tax	除稅前(虧損)/溢利	7	(6,854)	3,908
Income tax credit/(expense)	所得稅抵免/(開支)	9	1,370	<u>(1,685)</u>
(Loss)/Profit for the year	年內(虧損)/溢利		(5,484)	<u>2,223</u>
Other comprehensive expense for the year	年內其他全面開支			
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目：</i>			
Exchange differences arising on translation of a foreign operation	換算外國業務生產的匯兌差額		(690)	<u>(1,569)</u>
Other comprehensive expense for the year, net of income tax	年內其他全面開支(除所得稅後)		(690)	<u>(1,569)</u>
Total comprehensive (expense)/income for the year	年內全面(開支)/收入總額		(6,174)	<u>654</u>
(Loss)/Earnings per share	每股(虧損)/盈利			
Basic (HK cents)	基本(港仙)	8	(0.73)	<u>0.39</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at year ended 31 March 2020

綜合財務狀況表

截至2020年3月31日止年度

		Notes 附註	2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		15,443	540
Financial asset at fair value through profit or loss (“FVTPL”)	按公平值計入損益的金融資產		5,195	—
Deferred tax assets	遞延稅項資產		2,701	1,491
Rental deposits	租金按金		2,886	2,057
			<u>26,225</u>	<u>4,088</u>
Current assets	流動資產			
Inventories	存貨		61,526	63,991
Trade and other receivables	貿易及其他應收款項	11	5,918	10,978
Tax recoverable	可收回稅項		237	241
Pledged bank deposit	已抵押銀行存款		—	2,200
Bank balances and cash	銀行結餘及現金		43,429	75,973
			<u>111,110</u>	<u>153,383</u>
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	12	8,394	20,809
Contract liabilities	合約負債		6,074	5,775
Refund liabilities	退款負債		477	651
Lease liabilities	租賃負債		8,189	—
Tax payable	應付稅項		—	1,080
Bank borrowings	銀行借款		25,621	41,377
			<u>48,755</u>	<u>69,692</u>
Net current assets	流動資產淨值		<u>62,355</u>	<u>83,691</u>
Total assets less current liabilities	資產總值減流動負債		<u>88,580</u>	<u>87,779</u>
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		6,975	—
Net assets	資產淨值		<u>81,605</u>	<u>87,779</u>
Capital and reserves	資本及儲備			
Share capital	股本	13	7,500	7,500
Reserves	儲備		74,105	80,279
Total equity	權益總額		<u>81,605</u>	<u>87,779</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2020

1. GENERAL

Chong Fai Jewellery Group Holdings Company Limited (formerly known as Dominate Group Holdings Company Limited) (the “Company”) is a public limited company incorporated in the Cayman Islands on 11 January 2018 and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of the registered office of the Company is PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands and the principal place of business of the Company is at No. 6-13 Faerie Court, 80 Ko Shan Road, Hung Hom, Kowloon, Hong Kong.

The immediate holding company and ultimate holding company of the Company is Mythe Group Holdings Company Limited which was incorporated in the British Virgin Islands (the “BVI”). Its ultimate controlling party is Mr. Fu Chun Keung (“Mr. Fu”).

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company.

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

New and amended HKFRSs that are effective for annual periods beginning or after 1 April 2019

In the current year, the Group has applied for the first time the following new and amended HKFRSs issued by the HKICPA, which are relevant to the Group’s operations and effective for the Group’s consolidated financial statements for the annual period beginning on 1 April 2019:

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

綜合財務報表附註

截至2020年3月31日止年度

1. 一般資料

創輝珠寶集團控股有限公司(前稱 Dominate Group Holdings Company Limited) (「本公司」) 於2018年1月11日於開曼群島註冊成立為公眾有限公司。其股份於香港聯合交易所有限公司(「聯交所」) GEM上市。本公司註冊辦事處之地址為PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands, 以及本公司主要營業地點之地址為香港九龍紅磡高山道80號富怡閣6-13號。

本公司直接控股公司及最終控股公司為於英屬處女群島(「英屬處女群島」)註冊成立的Mythe Group Holdings Company Limited。其最終控制方為傅鎮強先生(「傅先生」)。

綜合財務報表以港元(「港元」)呈列, 與本公司功能貨幣相同。

2. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

於2019年4月1日或之後開始的年度期間生效的新訂及經修訂香港財務報告準則

於本年度, 本集團首次應用香港會計師公會所頒佈與編製本集團業務營運息息相關並就於2019年4月1日開始的年度期間的綜合財務報表生效的下列新訂及經修訂香港財務報告準則:

香港財務報告準則第16號	租賃
香港財務報告準則第9號的修訂	具負補償特性的提早還款
香港會計準則第19號的修訂	計劃修訂、縮減或結清
香港會計準則第28號的修訂	於聯營公司及合營公司的長期權益
香港財務報告準則的修訂	香港財務報告準則2015年至2017年週期的年度改進
香港(國際財務報告詮釋委員會) — 詮釋第23號	所得稅處理的不確定性

Other than as noted below, the adoption of the new and amended HKFRSs had no material impact on how the results and financial position for the current and prior periods have been prepared and presented.

HKFRS 16 “Leases”

HKFRS 16 “Leases” replaces HKAS 17 “Leases” along with three Interpretations, HK(IFRIC)-Int 4 “Determining whether an Arrangement contains a Lease”, HK(SIC) Int-15 “Operating Leases-Incentives” and HK(SIC) Int-27 “Evaluating the Substance of Transactions Involving the Legal Form of a Lease”. HKFRS 16 has been applied using the modified retrospective approach, with the cumulative effect of adopting HKFRS 16 being recognised in equity as an adjustment to the opening balance of retained profits for the current period. Prior periods have not been restated.

For contracts in place at the date of initial application, the Group has elected to apply the definition of a lease from HKAS 17 and HK(IFRIC)-Int 4 and has not applied HKFRS 16 to arrangements that were previously not identified as lease under HKAS 17 and HK(IFRIC)-Int 4.

As a Lessee

The Group has elected not to include initial direct costs in the measurement of the right-of-use asset for operating leases in existence at the date of initial application of HKFRS 16, being 1 April 2019. At this date, the Group has also elected to measure the right-of-use assets at an amount equal to the lease liability adjusted for any prepaid or accrued lease payments that existed at the date of transition.

Instead of performing an impairment review on the right-of-use assets at the date of initial application, the Group has relied on its historic assessment as to whether leases were onerous immediately before the date of initial application of HKFRS 16.

On transition, for leases previously accounted for as operating leases with a remaining lease term of less than 12 months, the Group has applied the optional exemptions to not recognise right-of-use assets but to account for the lease expense on a straight-line basis over the remaining lease term.

除下文所述者外，採納新訂及經修訂香港財務報告準則對本期間及過往期間的業績及財務狀況的編製及呈列方式並無重大影響。

香港財務報告準則第16號「租賃」

香港財務報告準則第16號「租賃」取代香港會計準則第17號「租賃」連同三項詮釋（香港（國際財務報告詮釋委員會）— 詮釋第4號「釐定安排是否包含租賃」、香港（準則詮釋委員會）— 詮釋第15號「經營租賃 — 優惠」及香港（準則詮釋委員會）— 詮釋第27號「評估涉及法律形式租賃的交易的內容」）。香港財務報告準則第16號已使用經修訂追溯法應用，採納香港財務報告準則第16號的累計影響已於權益確認為本期間累計虧損的期初結餘的調整。過往期間未經重列。

就於首次應用日期已存續的合約，本集團選擇應用香港會計準則第17號及香港（國際財務報告詮釋委員會）— 詮釋第4號項下的租賃定義，且對先前並未根據香港會計準則第17號及香港（國際財務報告詮釋委員會）— 詮釋第4號定義為租賃的安排並無應用香港財務報告準則第16號。

作為承租人

就於香港財務報告準則第16號首次應用日期（即2019年4月1日）已存續的經營租賃，本集團選擇於計量使用權資產時不計初始直接成本。於當日，本集團亦選擇按相等於租賃負債的金額（就於過渡日期存在的任何預付或應計租金予以調整計）量使用權資產。

本集團根據其於緊接首次應用香港財務報告準則第16號日期前所作有關租賃是否繁重的過往評估，而非於首次應用日期對使用權資產進行減值審視。

於過渡時，就先前入賬為餘下租期少於12個月的經營租賃的租賃而言，本集團已應用選擇性豁免不確認使用權資產，惟租賃開支按直線法以餘下租賃年期入賬。

On transition to HKFRS 16, the Group has applied a single discount rate to a portfolio of leases with reasonably similar characteristics. The weighted average incremental borrowing rate applied to lease liabilities recognised under HKFRS 16 was 3.13%.

The following is a reconciliation of total operating lease commitments at 31 March 2019 to the lease liabilities recognised at 1 April 2019:

於過渡至香港財務報告準則第16號時，本集團對具有合理相似特徵的租賃組合採用單一折現率。根據香港財務報告準則第16號確認的租賃負債適用的加權平均遞增借款率為3.13%。

以下為於2019年3月31日的經營租賃承擔總額與於2019年4月1日確認的租賃負債的對賬：

		<i>HK\$'000</i> 千港元
Total operating lease commitments disclosed at 31 March 2019	於2019年3月31日披露的經營租賃承擔總額	21,488
Recognition exemption — Leases with remaining lease term of 12 months or less	確認豁免：餘下租期為12個月或以下的租賃	(4,042)
Operating leases liabilities before discounting	於貼現前的經營租賃負債	17,446
Discounting using incremental borrowing rate as at 1 April 2019	使用2019年4月1日的增量借貸利率貼現	(784)
Total lease liabilities recognised under HKFRS 16 at 1 April 2019	於2019年4月1日根據香港財務報告準則第16號確認的租賃負債總額	<u>16,662</u>
Classified as:	分類為：	
Current lease liabilities	流動租賃負債	10,712
Non-current lease liabilities	非流動租賃負債	5,950
		<u>16,662</u>

Total impact arising from transition to HKFRS 16

過渡至香港財務報告準則第16號產生的影響總額

The following table summarises the impact of transition to HKFRS 16 on the Group's consolidated statement of financial position at 1 April 2019:

下表概述過渡至香港財務報告準則第16號對本集團於2019年4月1日的綜合財務狀況表的影響：

		<i>HK\$'000</i> 千港元
Increase in right-of-use assets presented in property, plant and equipment	呈列於物業、廠房及設備的使用權資產的增加	16,662
Increase in lease liabilities	租賃負債的增加	<u>16,662</u>

Issue but not yet effective HKFRSs

At the date of authorisation of these consolidated financial statements, certain new and amended HKFRSs have been published but are not yet effective, and have not been adopted early by the Group.

HKFRS 17	Insurance Contracts ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKFRS 3	Definition of a Business ⁴
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform ¹
Amendments to HKFRS 16	Covid-19-Related Rent Concessions ⁵
Amendments to HKAS 1 and HKAS 8	Definition of Material ¹

¹ Effective for annual periods beginning on or after 1 January 2020

² Effective for annual periods beginning on or after 1 January 2021

³ Effective date not yet determined

⁴ Effective for business combinations and asset acquisitions for which the acquisition date is on or after the beginning of the first annual period beginning on or after 1 January 2020

⁵ Effective for annual periods beginning on or after 1 June 2020

The directors anticipate that all of the pronouncements will be adopted in the Group's accounting policy for the first period beginning on or after the effective date of the pronouncement. The application of all new, amendments to HKFRSs and new interpretation will have no material impact on the consolidated financial statements in the foreseeable future.

已頒佈但尚未生效之香港財務報告準則

於此等綜合財務報表之授權日期，若干新訂及經修訂香港財務報告準則已獲公佈但尚未生效，且尚未由本集團提前採納。

香港財務報告準則第17號	保險合約 ²
香港財務報告準則第10號及香港會計準則第28號的修訂	投資者與其聯營公司或合營公司之間的資產出售或注資 ³
香港財務報告準則第3號的修訂	業務的定義 ⁴
香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號的修訂	利率基準改革 ¹
香港財務報告準則第16號的修訂	與2019冠狀病毒病有關的租金寬減 ⁵
香港會計準則第1號及香港會計準則第8號的修訂	重大的定義 ¹

¹ 於2020年1月1日或之後開始的年度期間生效

² 於2021年1月1日或之後開始的年度期間生效

³ 生效日期尚未釐定

⁴ 業務合併及資產收購於2020年1月1日或之後開始的首個年度期間開始當日或之後的收購日期生效

⁵ 於2020年6月1日或之後開始的年度期間生效

董事預期所有準則將於該等準則生效日期或之後開始的首個期間應用於本集團的會計政策。應用所有新訂及經修訂香港財務報告準則以及新詮釋將不會於可預見未來對綜合財務報表造成任何重大影響。

3. REVENUE AND SEGMENT INFORMATION

Revenue represents amounts received and receivable for the sales of jewellery products and net of discounts and returns during the year.

The executive directors of the Company, being the chief operating decision maker, regularly review revenue analysis by nature of business (including jewellery business and trading of recycled gold products), and by jewellery products (including gem-set jewellery products (representing diamond/karat gold/jade/pearl/platinum jewellery products) and gold jewellery products). The executive directors of the Company considered the operating activities of sales of these products as a single operating segment. The operating segment has been identified on the basis of internal management reports prepared in accordance with accounting policies conform to HKFRSs, and is regularly reviewed by the executive directors of the Company. The executive directors of the Company review the overall results, assets and liabilities of the Group as a whole to make decisions about resources allocation. Accordingly, no analysis of this single operating segment is presented.

Entity-wide information

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

Jewellery business:	珠寶業務：
Retail operation of jewellery shops	珠寶店零售業務
Wholesales of jewellery products (Note)	珠寶產品批發 (附註)
Trading of recycled gold products	回收黃金產品貿易
Total	總計

Note: Wholesales of jewellery products represent revenue from jewellery trading and provision of jewelcrafting services to the wholesalers.

3. 收益及分部資料

收益指年內珠寶產品銷售以及扣除折扣及回佣的已收及應收金額。

本公司執行董事(即主要營運決策者)定期審閱按業務性質(包括珠寶業務及回收黃金產品貿易)及按珠寶產品(包括寶石鑲嵌珠寶產品(即鑽石/K金/翡翠/珍珠/鉑金珠寶產品)以及黃金珠寶產品)劃分的收益分析。本公司執行董事視該等產品銷售經營活動為單一經營分部。經營分部已按遵循香港財務報告準則的會計政策編製內部管理報告的基準識別，並由本公司執行董事定期審閱。本公司執行董事審閱本集團的整體業績、資產及負債以作出有關資源分配的決定。因此，概無呈列該單一經營分部分析。

實體間資料

本集團收益分析如下：

	2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
	78,221	118,608
	22,230	41,351
	100,451	159,959
	19,418	15,630
	119,869	175,589

附註：珠寶產品批發收益指珠寶貿易及向批發商提供珠寶加工服務所產生的收益。

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Jewellery business by product:	按產品劃分珠寶業務：		
— Gem-set jewellery products	— 寶石鑲嵌珠寶產品	63,313	105,766
— Gold jewellery products	— 黃金珠寶產品	37,138	54,193
		<u>100,451</u>	<u>159,959</u>
Trading of recycled gold products	回收黃金產品貿易	19,418	15,630
		<u>119,869</u>	<u>175,589</u>

The Group is engaged in the retail of its own products through its retail stores in Hong Kong. Wholesales of jewellery products represent sales to jewellery retailers with stores and provision of jewelcrafting services to the wholesalers. The Group also purchase recycled gold products from the general public for sale to gold product collectors and dealers for trading purpose.

Revenue from sales of jewellery products is recognised at a point in time when the jewellery products and recycled gold products are delivered to the customers and the respective controls have been passed. When the Group receives a deposit for jewellery order or contribution to customer reward scheme, this will give rise to contract liability at the start of a contract, until the revenue is recognised.

Revenue from provision of jewelcrafting services is recognised at a point in time when the jewelcrafting services are rendered.

No individual customer contributing revenue which accounted for more than 10% of the Group's total revenue during both years.

Under the Group's standard contract terms, customers have a right to exchange/refund within a year. The Group uses its accumulated historical experience to estimate the exchange/refund rate. A refund liability is recognised when the Group expects to refund some or all of the consideration received from customers. The Group's right to recover the product when customers exercise their right is recognised as a right to returned goods asset and a corresponding adjustment to cost of sales.

All sales contracts have an original expected duration of one year or less. As permitted under HKFRS 15, the transaction price allocated to the unsatisfied contracts is not disclosed.

本集團透過其於香港的零售店從事其自有產品零售。珠寶產品批發指於店內向珠寶零售商銷售及向批發商提供珠寶加工服務。本集團亦向一般公眾購買回收黃金產品以向黃金產品收集商及交易商出售作貿易用途。

來自銷售珠寶的收益於珠寶產品及回收黃金產品已交付予客戶及相關控制權已轉交時確認。於本集團收取珠寶訂單按金或客戶獎勵計劃供款時，合約負債將於合約開始時上升，直至收益獲確認為止。

來自提供珠寶加工服務的收益會在提供珠寶加工服務時在某一時點確認。

於該兩個年度內，概無個別客戶為本集團收益總額貢獻收益逾10%。

根據本集團的標準合約條款，客戶有權於一年內退換／退款。本集團運用其過往累積的經驗估計退換／退款率。當本集團預期退還部分或全部客戶代價時，則會確認退款負債。本集團於客戶行使其權利時收回產品的權利確認為退貨權資產，並相應調整已售商品成本。

所有銷售合約的原先預期時限為一年或以內。誠如根據香港財務報告準則第15號所批准，並無披露分配至未達成合約的交易價格。

All of the Group's revenue from external customers are generated in Hong Kong. An analysis of the Group's non-current assets other than financial instruments and deferred tax assets by their physical geographical location is as follows:

本集團來自外部客戶的所有收益均產生自香港。本集團按其實際地理位置劃分的非流動資產(金融工具及遞延稅項資產除外)如下：

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Non-current assets:	非流動資產：		
Hong Kong	香港	15,440	534
People's Republic of China ("PRC")	中華人民共和國(「中國」)	3	6
		<u>15,443</u>	<u>540</u>

4. OTHER INCOME

4. 其他收入

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Bank interest income	銀行利息收入	559	140
Dividend income from financial assets at FVTPL	按公平值計入損益的金融資產的股息收入	338	—
Government grant (Note)	政府補助(附註)	184	—
Sundry income	雜項收入	245	318
		<u>1,326</u>	<u>458</u>

Note:

Government grants was received from provincial government in the PRC. There were no unfulfilled conditions or contingencies relating to this grant and was recognised upon receipts.

附註：

從中國省級政府收取政府補助。並無相關該等補助而未達成條件或不確定因素於收取後獲確認。

5. OTHER GAINS OR LOSSES

5. 其他收益或虧損

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Net foreign exchange gain	外匯收益淨額	60	55
Fair value gain on gold loans, realised	黃金貸款的公平值收益(已變現)	—	1,070
Fair value gain on financial asset at FVTPL, unrealised	按公平值計入損益的金融資產的公平值收益(未變現)	195	—
		<u>255</u>	<u>1,125</u>

6. FINANCE COSTS

6. 財務成本

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Interest on bank borrowings	銀行借款利息	950	1,133
Interest on gold loans	黃金貸款利息	—	232
Finance charges on lease liabilities	租賃負債的財務費用	541	—
		<u>1,491</u>	<u>1,365</u>

7. (LOSS)/PROFIT BEFORE TAX

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

7. 除稅前(虧損)/溢利

除稅前(虧損)/溢利乃經扣除/(計入)下列各項後達致：

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Lease charges:	租賃開支：		
— Short term leases and leases with lease term shorter than 12 months as at initial application of HKFRS 16	— 短期租賃及在首次應用香港財務報告準則第16號時，租賃期少於12個月的租賃	4,453	—
— Rented premises held under operating leases	— 根據經營租賃持有的租賃物業	—	12,147
Depreciation of property, plant and equipment	物業、廠房及設備的折舊		
— Owned assets	— 自有資產	541	577
— Right-of-use assets	— 使用權資產	7,335	—
Total depreciation of property, plant and equipment	物業、廠房及設備的折舊總額	7,876	577
Depreciation of property, plant and equipment	物業、廠房及設備的折舊		
— Recognised as selling and distribution costs	— 確認為銷售及分銷成本	7,690	385
— Recognised as general and administrative expenses	— 確認為一般及行政開支	186	192
Total depreciation of property, plant and equipment	物業、廠房及設備的折舊總額	7,876	577
Directors' remuneration	董事酬金		
— fee	— 袍金	3,241	1,812
— salaries and other benefits	— 薪金及其他福利	—	—
— retirement benefit scheme contributions	— 退休福利計劃供款	62	164
		3,303	1,976
Other staff's salaries and other benefits	其他員工薪金及其他福利		
— Recognised as cost of goods sold	— 確認為已售商品成本	1,368	1,865
— Recognised as selling and distribution costs	— 確認為銷售及分銷成本	11,295	12,015
— Recognised as general and administrative expenses	— 確認為一般及行政開支	4,759	4,980
Other staff's retirement benefit scheme contributions	其他員工退休福利計劃供款		
— Recognised as cost of goods sold	— 確認為已售商品成本	20	198
— Recognised as selling and distribution costs	— 確認為銷售及分銷成本	498	535
— Recognised as general and administrative expenses	— 確認為一般及行政開支	407	401
Total staff costs	員工成本總額	21,650	21,970
Expected credit losses ("ECL") allowance for trade receivables, net (Note a)	貿易應收款項的預期信貸虧損(「預期信貸虧損」)撥備(淨額)(附註 a)	35	64
Auditor's remuneration	核數師酬金	500	1,050
Cost of inventories recognised as an expense	確認為開支的存貨成本	78,364	121,564
Write-down/(reversal of write-down) of inventories to net realisable value, net (Note b)	將存貨撇減至可變現淨值/(撇減撥回)(附註 b)	641	(1,316)
Loss on written-off of property, plant and equipment	撇銷物業、廠房及設備之虧損	1	—

Notes:

- (a) During the year ended 31 March 2020, the Group made ECL allowance of HK\$46,000 (2019: HK\$64,000) and reversal of credit loss of HK\$11,000 (2019: Nil) based on ECL.
- (b) During the year ended 31 March 2020, the Group recognised write-down inventories to net realisable of certain finished goods of HK\$796,000 (2019: HK\$768,000) and reversal of write-down inventories of HK\$155,000 (2019: HK\$2,084,000).

8. (LOSS)/EARNINGS PER SHARE

The calculation of the basic (loss)/earnings per share is based on the following data:

(Loss)/Profit for the year 年內(虧損)/盈利

Weighted average number of ordinary shares for the purpose of calculating basis (loss) earnings per share 就計算每股基本(虧損)盈利之普通股份加權平均數

The weighted average number of ordinary shares for the purpose of calculating basic earnings per share for the year ended 31 March 2019 was taken into account the issuance of 187,500,000 shares upon listing.

Diluted (loss)/earnings per share is the same as basic (loss)/earnings per share as there were no potential dilutive ordinary shares in issue during the years ended 31 March 2020 and 2019.

附註：

- (a) 截至2020年3月31日止年度，本集團已根據預期信貸虧損作出預期信貸虧損撥備46,000港元(2019年：64,000港元)及信貸虧損撥回11,000港元(2019年：無)。
- (b) 截至2020年3月31日止年度，撇減存貨至若干製成品的可變現淨值796,000港元(2019年：768,000港元)及撥回撇減存貨155,000港元(2019年：2,084,000港元)已由本集團確認。

8. 每股(虧損)/盈利

每股基本(虧損)/盈利乃按下列數據計算：

	2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
(Loss)/Profit for the year	<u>(5,484)</u>	<u>2,223</u>

	Number of shares 股份數目	
	2020 2020年 '000 千股	2019 2019年 '000 千股
Weighted average number of ordinary shares for the purpose of calculating basis (loss) earnings per share	<u>750,000</u>	<u>565,068</u>

計算截至2019年3月31日止年度之每股基本盈利的普通股加權平均數目已計及於上市後發行187,500,000股股份。

截至2020年及2019年3月31日止年度，由於概無已發行潛在攤薄普通股，故每股攤薄(虧損)/盈利與每股基本(虧損)/盈利相同。

9. TAXATION

9. 稅項

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
The tax (credit)/charge comprises:	稅項(抵免)/開支包括：		
Hong Kong Profits Tax	香港利得稅		
— Current year	— 當前年度	—	2,788
— Overprovision in prior years	— 過往年度超額撥備	(206)	(287)
		(206)	2,501
PRC Enterprise Income Tax (“EIT”)	中國企業所得稅(「企業所得稅」)		
— Current year	— 當前年度	—	32
— Underprovision in prior years	— 過往年度撥備不足	46	—
		46	32
Deferred tax credit	遞延稅項抵免	(1,210)	(848)
Total income tax (credit)/expense	所得稅(抵免)/開支總額	(1,370)	1,685

No provision for Hong Kong Profits Tax has been provided as the Group incurred tax loss for the year ended 31 March 2020. The provision for Hong Kong Profits Tax for the year ended 31 March 2019 is calculated at 16.5% of the estimated assessable profits for the year as the directors of the Company considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the consolidated financial statements. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying entities are taxed at 8.25%, and the profits above HK\$2 million are taxed at 16.5%.

Under the EIT Law of the PRC and Implementation Regulation of the EIT Law, the tax rate of the subsidiary in the PRC is 25% for the years ended 31 March 2020 and 2019.

10. DIVIDENDS

During the year ended 31 March 2019, King Jewellery & J Company Limited and W-Rich Company Limited declared a special dividend to Mr. Fu, the controlling shareholder, in aggregate amount of HK\$9,000,000.

No dividend has been paid or declared by the Company during the year ended 31 March 2020, nor has any dividend been proposed since the end of the reporting period (2019: nil).

並無就香港利得稅計提撥備，此乃由於本集團於截至2020年3月31日止年度產生稅項虧損。截至2019年3月31日止年度香港利得稅撥備乃按年內估計應課稅溢利的16.5%計算，本公司董事認為，實施利得稅兩級制所涉的金額對綜合財務報表而言微不足道。根據利得稅兩級制，合資格集團實體首2百萬港元溢利將按8.25%的稅率繳稅，而超過2百萬港元的溢利將按16.5%的稅率繳稅。

根據中國企業所得稅法以及企業所得稅法實施條例，截至2020年及2019年3月31日止年度中國附屬公司的稅率為25%。

10. 股息

於截至2019年3月31日止年度，皇室珠寶及智達行向控股股東傅先生宣派特別股息合共9,000,000港元。

本公司於截至2020年3月31日止年度內尚未派付或擬派任何股息，自報告期末亦未擬派任何股息(2019年：無)。

11. TRADE AND OTHER RECEIVABLES

11. 貿易及其他應收款項

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Trade receivables	貿易應收款項	4,070	7,461
Less: ECL allowance	減：預期信貸虧損撥備	(99)	(64)
Trade receivables, net	貿易應收款項(淨額)	<u>3,971</u>	<u>7,397</u>
Rental deposits	租賃按金		
— to related parties	— 來自關連方	494	494
— to third parties	— 來自第三方	2,886	2,806
Prepayments, other deposits and other receivables	預付款項、其他按金及其他應收款項	1,213	1,853
Right of return assets	退回資產的權利	240	485
		<u>8,804</u>	<u>13,035</u>
Less: Non-current portion of rental deposits	減：租賃按金的非流動部分	(2,886)	(2,057)
		<u><u>5,918</u></u>	<u><u>10,978</u></u>

The directors of the Group consider that the fair values of trade and other receivables which are expected to be recovered within one year are not materially different from their carrying amounts because these balances have short maturity periods on their inception.

The following is an aging analysis of the Group's trade receivables after impairment by age, presented based on the invoice date which approximates the respective revenue recognition date.

本集團董事認為，預期將於一年內收回的貿易及其他應收款項的公平值與其賬面值並無重大差異，此乃由於該等結餘自開始時之償還期為短。

下文為根據發票日期(與各自收益確認日期相若)呈列按賬齡劃分的本集團貿易應收款項分析。

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
0 to 30 days	0至30天	718	2,724
31 to 60 days	31至60天	1,474	1,452
61 to 90 days	61至90天	553	1,696
Over 90 days	超過90天	1,226	1,525
		<u><u>3,971</u></u>	<u><u>7,397</u></u>

The Group's retail sales to customers are mainly made in cash or through credit card payments. The trade receivables arise from credit card sales are normally settled in one to two business day in arrears. For the remaining customers, the Group allows a credit period up to 90 days. A longer credit period may be granted to large or long-established customers with good payment history.

本集團對客戶的零售銷售主要以現金或透過信用卡付款進行。信用卡銷售產生的貿易應收款項通常會遞延1至2個營業日結清。就餘下客戶而言，本集團允許信用期最高達90天。或會向具備良好付款記錄的大型或長期建立的客戶授出較長信用期。

Before accepting any new customers, the Group will internally assess the potential customer's credit quality and defines credit limits by customers. Management closely monitors the credit quality and follow up actions will be taken if overdue debts are noted. Credit limits attributed to customers and credit term granted to customers are reviewed on a regular basis. Approximately 69% of the trade receivables as at 31 March 2020 (2019: 66%) are neither past due nor impaired and they were assessed to be of good credit rating by the Group.

The movement in ECL allowance for trade receivables were as follows:

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
At beginning of the year	年初	64	—
ECL allowance recognised during the year	年內確認的預期信貸虧損撥備	46	64
ECL allowance reversed during the year	年內撥回的預期信貸虧損撥備	(11)	—
At end of the year	年末	<u>99</u>	<u>64</u>

As part of the Group's credit risk management, the Group makes reference to the historical repayment to assess the impairment for individual debtors with significant balances while the Group collectively assesses the impairment for its remaining customers using a provision matrix with appropriate groupings based on share credit risk characteristics of customers.

As part of the Group's credit risk management, the Group applies internal credit rating for its customers. The following table provides information about the exposure to credit risk for trade receivables which are assessed based on provision matrix as at 31 March 2020 and 2019 within lifetime ECL (not credit-impaired).

於接受任何新客戶前，本集團將初步評估潛在客戶的信用質素並按客戶界定信用限額。管理層密切監督信用質素並將在留意到逾期債務時採取跟進行動。客戶享有的信用限額以及向客戶授出的信用條款會定期進行覆核。於2020年3月31日約69% (2019年：66%) 的貿易應收款項既無逾期亦無減值，因此獲本集團評估為良好信貸級別。

貿易應收款項的預期信貸虧損撥備的變動如下：

作為本集團信貸風險管理的一部分，本集團參考還款記錄以評估具有重大餘額的個別債務人的減值，而本集團使用基於客戶的共同信貸風險特徵的適當分組的撥備矩陣對剩餘客戶減值作集體評估。

作為本集團信貸風險管理的一部分，本集團為其客戶應用內部信貸評級。下表提供有關貿易應收款項信貸風險的資料，該等資料乃根據2020年3月31日及2019年3月31日的存續期預期信貸虧損（並無信貸減值）的撥備矩陣評估。

31 March 2020

2020年3月31日

		Gross carrying amount 賬面總值 HK\$'000 千港元	Average loss rate 平均虧損率	Loss allowance 虧損撥備 HK\$'000 千港元	Net carrying amount 賬面淨值 HK\$'000 千港元
Low risk	低風險	805	1.3%	11	794
Medium risk	中等風險	3,265	2.7%	88	3,177
		<u>4,070</u>		<u>99</u>	<u>3,971</u>

31 March 2019

2019年3月31日

		Gross carrying amount 賬面總值 HK\$'000 千港元	Average loss rate 平均虧損率	Loss allowance 虧損撥備 HK\$'000 千港元	Net carrying amount 賬面淨值 HK\$'000 千港元
Low risk	低風險	3,419	0.1%	3	3,416
Medium risk	中等風險	4,042	1.5%	61	3,981
		<u>7,461</u>		<u>64</u>	<u>7,397</u>

The estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.

估計虧損率乃根據債務人預期年期的過往可觀察違約率估計，並就毋須付出過多成本或努力即可得的前瞻性資料作出調整。管理層定期審查分組，以確保更新有關特定債務人的相關資料。

In addition, the directors of the Company considered that the presumption of default has occurred when the instrument is more than 90 days past due would be rebutted by considering the expected subsequent and historical repayment from the trade debtors.

此外，本公司董事認為，經考慮來自貿易債務人的預期其後及歷史還款，其債務逾期超過90天則發生違約的假設將被推翻。

12. TRADE AND OTHER PAYABLES

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
Trade payables	貿易應付款項	4,104	6,406
Accrued staff costs	應計員工成本	1,157	1,465
Listing expenses and issue costs payables	上市開支及發行成本應付款項	—	8,024
Other payables and accrued charges	其他應付款項及應計費用	3,133	4,914
		<u>8,394</u>	<u>20,809</u>

The credit periods of trade payables is within 90 days except for two of the major suppliers are within 1 year. The following is an aged analysis of the Group's trade payables based on the invoice date at the end of each reporting period:

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
0 to 30 days	0至30天	410	2,008
31 to 60 days	31至60天	105	1,703
61 to 90 days	61至90天	357	338
Over 90 days	超過90天	3,232	2,357
		<u>4,104</u>	<u>6,406</u>

All amounts are short term and hence the carrying values of the Group's trade and other payables are considered to be a reasonable approximation of fair values.

Included in the Group's trade payables are the following amounts denominated in currency other than the functional currencies of the respective group entities.

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
US\$	美元	<u>3,125</u>	<u>5,797</u>

12. 貿易及其他應付款項

	2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
貿易應付款項	4,104	6,406
應計員工成本	1,157	1,465
上市開支及發行成本應付款項	—	8,024
其他應付款項及應計費用	3,133	4,914
	<u>8,394</u>	<u>20,809</u>

貿易應付款項的信貸期為90日，惟主要兩個供應商的信貸期為1年內。以下為於各報告期末根據發票日期呈列本集團貿易應付款項的賬齡分析：

	2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
0至30天	410	2,008
31至60天	105	1,703
61至90天	357	338
超過90天	3,232	2,357
	<u>4,104</u>	<u>6,406</u>

所有金額均為短期，因此，本集團的貿易及其他應付款項的賬面值被認為是合理的公平值約數。

本集團的貿易應付款項包括下列以有關集團實體功能貨幣以外的貨幣計值的款項。

		2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
US\$	美元	<u>3,125</u>	<u>5,797</u>

13. SHARE CAPITAL

Details of movements of authorised and issued capital of the Company are as follow:

Ordinary shares of HK\$0.01 each	每股面值0.01港元普通股
Authorised:	法定：
At 1 April 2018	於2018年4月1日
Increase on 26 September 2018	於2018年9月26日增加
At 31 March 2019 and 2020	於2019年3月31日及 2020年3月31日
Issued and fully paid:	已發行及繳足：
At 1 April 2018	於2018年4月1日
Capitalisation Issue (Note a)	資本化發行(附註a)
Issue of shares upon listing (Note b)	於上市後發行股份(附註b)
At 31 March 2019 and 2020	於2019年3月31日及 2020年3月31日

Notes:

- (a) Pursuant to the written resolutions passed by the sole shareholder of the Company on 6 March 2019, upon completion of the public offer and placing, the Company was authorised to capitalise a sum of HK\$5,625,000 standing to the credit of the share premium account of the Company and applied such amount to pay up in full at par of 562,499,999 ordinary shares of the Company (the “**Capitalisation Issue**”).
- (b) In connection with the listing on 27 March 2019, the Company allotted and issued a total of 187,500,000 new shares at HK\$0.3 per share by way of public offer and placing. The proceeds of HK\$1,875,000 representing the nominal value of the new ordinary shares of the Company were credited to the Company’s share capital. The remaining proceeds of HK\$54,375,000 before offsetting issuance costs of HK\$13,508,000 were credited to the Company’s share premium.
- (c) Upon the completion of the group reorganisation on 12 April 2018, the Company became the holding company at the Group.

13. 股本

本公司法定及已發行股本變動詳情如下：

	Number of shares 股份數目	Share capital 股本	
		HK\$ 港元	HK\$'000 千港元
Ordinary shares of HK\$0.01 each			
Authorised:			
At 1 April 2018	38,000,000	380,000	380
Increase on 26 September 2018	1,462,000,000	14,620,000	14,620
At 31 March 2019 and 2020	1,500,000,000	15,000,000	15,000
Issued and fully paid:			
At 1 April 2018	1	—	—
Capitalisation Issue (Note a)	562,499,999	5,625,000	5,625
Issue of shares upon listing (Note b)	187,500,000	1,875,000	1,875
At 31 March 2019 and 2020	750,000,000	7,500,000	7,500

附註：

- (a) 根據本公司唯一股東於2019年3月6日通過的書面決議案，於公開發售及配售完成後，本公司獲授權資本化本公司股份溢價賬進賬金額合共5,625,000港元，並已應用有關款項按面值悉數支付本公司562,499,999股普通股(「**資本化發行**」)。
- (b) 就於2019年3月27日上市而言，本公司透過公開發售及配售配發及發行合共187,500,000股每股0.3港元的新股份。所得款項1,875,000港元(相當於本公司新普通股面值)計入本公司股本。餘下所得款項54,375,000港元(抵銷發行成本13,508,000港元前)計入本公司股份溢價。
- (c) 於本集團於2018年4月12日完成重組後，本公司已成為本集團的控股公司。