

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

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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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## 香港聯合交易所有限公司(「聯交所」) GEM 的特色

GEM 的定位乃為相比起其他在聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。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。

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本報告的資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關佳民集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)的資料；本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各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。

HIGHLIGHTS

摘要

		Three months ended 31 March 截至3月31日止三個月		
		2018	2017	Change
		HK\$'000	HK\$'000	%
		千港元	千港元	變動
		(unaudited)	(unaudited)	
		(未經審核)	(未經審核)	
Revenue	收入	58,702	58,474	0.4%
Gross profit	毛利	44,430	44,090	0.8%
Loss for the period	期內虧損	(5,156)	(7,635)	—
Loss per share (HK Cents)	每股虧損(港仙)	(0.65)	(1.07)	—

- The Group recorded an unaudited revenue of approximately HK\$58.7 million for the three months ended 31 March 2018, representing an increase of approximately 0.4% as compared with that for the corresponding period in 2017.

— 截至2018年3月31日止三個月，本集團錄得未經審核收入約58.7百萬港元，較2017年同期增加約0.4%。
- The Group's unaudited loss was approximately HK\$5.2 million for the three months ended 31 March 2018, representing a decrease of approximately HK\$2.4 million as compared with a loss of approximately HK\$7.6 million for the corresponding period in 2017. The decrease was mainly due to (i) the increase of gross profit for the three months ended 31 March 2018 as compared with the gross profit for the three months ended 31 March 2017; and (ii) the recognition of less listing expenses of approximately HK\$4.0 million for the three months ended 31 March 2018 (three months ended 31 March 2017: HK\$5.8 million). Taking no account of the one-off listing expenses, the Group's adjusted loss for the three months ended 31 March 2018 would have been approximately HK\$1.2 million and the Group's adjusted loss for the three months ended 31 March 2017 would have decreased by approximately HK\$0.6 million or approximately 33.3% as compared with the adjusted loss for the three months ended 31 March 2017.

— 截至2018年3月31日止三個月，本集團未經審核虧損約為5.2百萬港元，較2017年同期虧損約7.6百萬港元減少約2.4百萬港元。該減少主要是由於(i)截至2018年3月31日止三個月的毛利較截至2017年3月31日止三個月的毛利有所增加；及(ii)於截至2018年3月31日止三個月確認較少上市開支約4.0百萬港元(截至2017年3月31日止三個月：5.8百萬港元)。不計及一次性上市開支，截至2018年3月31日止三個月，本集團經調整虧損約為1.2百萬港元，而本集團截至2017年3月31日止三個月的經調整虧損將較截至2017年3月31日止三個月的經調整虧損減少約0.6百萬港元或約33.3%。
- The Board does not recommend the payment of dividend for the three months ended 31 March 2018.

— 董事會不建議就截至2018年3月31日止三個月派付任何股息。

# UNAUDITED CONDENSED CONSOLIDATED FIRST QUARTERLY RESULTS

## 未經審核簡明綜合第一季度業績

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

The board of Directors (the "Board") of the Company is pleased to announce the unaudited condensed consolidated first quarterly results of the Group for the three months ended 31 March 2018 together with the comparative unaudited figures of the corresponding period in 2017, as follows:

本公司董事會(「董事會」)欣然宣佈本集團截至2018年3月31日止三個月未經審核簡明綜合第一季度業績連同2017年同期未經審核比較數字如下：

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

### 未經審核簡明綜合全面收益表

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

		Three months ended 31 March 截至3月31日止三個月		
			2018	2017
		Note	HK\$'000	HK\$'000
		附註	千港元	千港元
			(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)
Revenue	收入	3	58,702	58,474
Other income	其他收入	4	674	410
Other gains and losses	其他收益及虧損		8	(172)
Raw materials and consumables used	所用原材料及耗材		(14,272)	(14,384)
Staff costs	員工成本		(22,647)	(22,183)
Depreciation	折舊		(3,498)	(3,789)
Property rentals and related expenses	物業租金及相關開支		(8,839)	(8,454)
Utility expenses	日常開支		(1,826)	(1,809)
Advertising and promotion expenses	廣告及推廣開支		(2,677)	(1,795)
Other operating expenses	其他經營開支		(6,175)	(7,177)
Finance costs – interest expenses on bank borrowings	融資成本 – 銀行借款利息開支		(136)	(113)
Share of loss of an associate	應佔聯營公司虧損		—	(434)
Listing expenses	上市開支		(4,003)	(5,822)
Loss before taxation	除稅前虧損	5	(4,689)	(7,248)
Income tax expense	所得稅開支	6	(467)	(387)
Loss and total comprehensive expense for the period	期內虧損及全面開支總額		(5,156)	(7,635)
Loss for the period attributable to:	以下各項應佔期內虧損			
– Owners of the Company	– 本公司擁有人		(5,110)	(7,378)
– Non-controlling interests	– 非控股權益		(46)	(257)
			(5,156)	(7,635)
<b>Loss per share</b>	<b>每股虧損</b>			
Basic and diluted (HK cents)	– 基本及攤薄(港仙)	8	(0.65)	(1.07)

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

		Attributable to owners of the Company 本公司擁有人應佔權益							
		Share capital	Share premium	Translation reserve	Other reserve	Accumulated losses	Non-controlling interests	Total equity	
		股本	股份溢價	換算儲備	其他儲備	累計虧損	總計	非控股權益	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
					(note a)				
					(附註 a)				
At 1 January 2017	於2017年1月1日	390	—	—	56,428	(11,393)	45,425	(1,431)	43,994
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	—	—	—	—	(7,378)	(7,378)	(257)	(7,635)
Waiver of amount due from More Earn Limited by group entities	集團實體免除應收 More Earn Limited 款項	—	—	—	(1,825)	—	(1,825)	1,825	—
Disposal of subsidiaries (Note i)	出售附屬公司(附註i)	—	—	—	—	—	—	(409)	(409)
At 31 March 2017	於2017年3月31日	390	—	—	54,603	(18,771)	36,222	(272)	35,950
At 1 January 2018	於2018年1月1日	390	—	—	54,603	(15,960)	39,033	(222)	38,811
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	—	—	—	—	(5,110)	(5,110)	(46)	(5,156)
Capitalisation issue (Note ii)	資本化發行(附註ii)	6,915	—	—	(6,915)	—	—	—	—
Issue of shares upon Share Offer (Note iii)	股份發售後發行股份(附註iii)	1,685	48,850	—	—	—	50,535	—	50,535
Expenses in connection with the issue of share arising from group reorganisation	直接歸屬予股份發行的交易成本 因集團重組產生	—	(9,354)	—	—	—	(9,354)	—	(9,354)
At 31 March 2018	於2018年3月31日	8,600	39,496	—	48,078	(21,070)	75,104	(268)	74,836

Note i On 31 March 2017, the Group disposed of the entire equity interest in Concept Wise Global Limited (which holds 60% equity interest in More Earn Limited) to an independent third party at a cash consideration of approximately HK\$13,000.

附註 i 於2017年3月31日，本集團出售於 Concept Wise Global Limited (於 More Earn Limited 持有 60% 股權) 的全部股權予一名獨立第三方，現金代價約為 13,000 港元。

Note ii On 23 January 2018, the Company capitalised an amount of HK\$6,915,000 by issuing additional 691,500,000 Shares, credited as fully paid, to the then existing shareholders of the Company in proportion as nearly as may be to their respective shareholding in the Company without involving fractions.

附註 ii 於2018年1月23日，本公司將 6,915,000 港元的款項予以資本化，方式為在不涉及零碎股份的情況下盡可能按本公司現有股東於本公司的股權比例向彼等發行額外 691,500,000 股股份，並入賬列為繳足。

Note iii On 8 February 2018, the Company issued a total 168,450,000 Shares at a price of HK\$0.30 per Share upon Share Offer.

附註 iii 於2018年2月8日，於股份發售後，本公司按每股 0.3 港元的價格發行合共 168,450,000 股股份。

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

Note:

(a) Other reserve represents the aggregate amount 1) the differences between the considerations received and the proportionate share of the carrying amount of the net assets attributable to the relevant interests upon the deemed disposal of partial interest in subsidiaries; 2) the differences between the considerations paid and the proportionate share of the carrying amount of the net assets attributable to the relevant interests upon the deemed acquisition/acquisition of additional interests in subsidiaries; 3) acquisition of additional interest in a subsidiary by a controlling shareholder as deemed capital contribution; 4) reserve arising from the group reorganization, which mainly comprises issue of shares by Big Team Ventures Limited ("**Big Team**") to acquire equity interest in subsidiaries and shareholders' loans of respective subsidiaries with an aggregate loan balance of HK\$48,330,000, as set out in note 2 to the unaudited condensed consolidated financial statements; 5) deemed capital contribution from shareholders through waiver of amounts due to the then shareholders of HK\$3,589,000; and 6) HK\$1,825,000 upon the waiver of inter-company loans to More Earn Limited by group entities that caused an increase in net assets of More Earn Limited attributable to non-controlling interest.

附註：

(a) 其他儲備指以下各項的總額：1) 已收代價與視為出售附屬公司部分權益後相關權益應佔資產淨值賬面值比例份額的差額；2) 已付代價與視為收購／收購附屬公司額外權益後相關權益應佔資產淨值賬面值比例份額的差額；3) 一名控股股東收購一間附屬公司的額外權益（視作注資）；4) 未經審核簡明綜合財務報表附註2所載集團重組所產生之儲備，主要包括 Big Team Ventures Limited（「**Big Team**」）為收購附屬公司股權及各附屬公司的股東貸款（總貸款結餘為48,330,000港元）而發行股份；5) 透過免除應付當時股東款項3,589,000港元而視作股東注資；及6) 集團實體免除給予 More Earn 的集團內公司間貸款導致非控股權益應佔 More Earn 資產淨值增加1,825,000港元。

# QUARTERLY FINANCIAL INFORMATION

## 季度財務資料

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

### I. GENERAL

The Company was incorporated in the Cayman Islands and registered as an exempted company with limited liability under the Cayman Companies Law on 21 August 2015 and the Company's shares (the "Shares") were successfully listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 8 February 2018 (the "Listing Date"). Its immediate and ultimate holding company is Giant Mind International Limited ("Giant Mind"), a company incorporated in the British Virgin Islands ("BVI") and is controlled by Ms. Wong Pui Yin ("Ms. PY Wong"). The address of the Company's registered office and principal place of business are P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands and Office No.5 on 22nd Floor, Universal Trade Centre, No.3 Arbutnot Road, Central, Hong Kong, respectively.

The principal activity of the Group is the operation of restaurants and providing membership services for the Group's restaurants in Hong Kong.

### 2. BASIS OF PREPARATION

The quarterly financial information has been prepared in accordance with accounting policies conform with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") applicable to interim periods. However, it does not contain sufficient information to constitute an interim financial report as defined in HKFRSs.

The condensed consolidated financial statements have been prepared on the historical cost basis.

The adoption of the new and amendments to HKFRSs issued by the HKICPA which are applicable for the Group's annual period beginning on 1 January 2018 has no material impact on the financial position of the Group as at 1 January 2018 and results of the Group for the three months ended 31 March 2018, but resulted in adoption of new accounting policies by the Group regarding impairment of financial assets by applying expected credit losses model under HKFRS 9 "Financial Instruments" and further disclosure under HKFRS 15 "Revenue from Contracts with Customers". Except for those impact mentioned above, the accounting policies and methods of computation used in the quarterly financial information for the three months ended 31 March 2018 are the same as those followed in the preparation of the financial information of the Group for the year ended 31 December 2017 included in the annual report of the Company dated 22 March 2018.

### I. 一般資料

本公司於2015年8月21日根據開曼公司法在開曼群島註冊成立並登記為獲豁免有限公司，本公司股份（「股份」）於2018年2月8日（「上市日期」）在香港聯合交易所有限公司（「聯交所」）GEM成功上市。其直接及最終控股公司為一間於英屬處女群島（「英屬處女群島」）註冊成立並由本公司的一名控股股東黃佩茵女士（「黃佩茵女士」）控制的公司Giant Mind International Limited（「Giant Mind」）。本公司的註冊辦事處及主要營業地點的地址分別為P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands及香港中環亞畢諾道3號環貿中心22樓5號室。

本集團的主要業務為在香港經營餐廳及為本集團之餐廳提供會員服務。

### 2. 編製基準

季度財務資料乃根據符合香港會計師公會（「香港會計師公會」）所頒佈適用於中期期間的香港財務報告準則（「香港財務報告準則」）的會計政策編製，惟並無載有足夠資料以構成香港財務報告準則所界定的中期財務報告。

簡明綜合財務報表已按歷史成本基準編製。

採納香港會計師公會頒佈的新訂及經修訂香港財務報告準則（適用於本集團於2018年1月1日開始的年度期間），對本集團於2018年1月1日的財務狀況及本集團於截至2018年3月31日止三個月的業務並無重大影響力，惟導致本集團透過採用香港財務報告準則第9號「金融工具」下的預期信用損失模型及香港財務報告準則第15號「來自客戶合約的收入」項下進一步披露就金融資產減值採納新會計政策。除上述影響外，截至2018年3月31日止三個月的季度財務資料所用會計政策及計算方法，與編製本公司日期為2018年3月22日的年報所載本集團截至2017年12月31日止年度的財務資料所依循者一致。

# QUARTERLY FINANCIAL INFORMATION

## 季度財務資料

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

### 2. BASIS OF PREPARATION (Cont'd)

Pursuant to the group reorganisation, which was completed on 23 January 2018 by interspersing the Company between the shareholders of Big Team and Big Team, the Company became the holding company of the companies now comprising the Group.

The Group comprising the Company and its subsidiaries resulting from the group reorganisation have been under the common control of Ms. PY Wong throughout the three months ended 31 March 2017 or since their respective dates of incorporation, where there is a shorter period and is regarded as a continuing entity. Accordingly, the combined financial information has been prepared under the principles of merger accounting in accordance with AG5 issued by the HKICPA as if the Company had always been the holding company of the Group.

The combined statements of profit or loss and other comprehensive income and combined statements of changes in equity of the Group for the three months ended 31 March 2017 are prepared as if the current group structure had been in existence throughout the three months ended 31 March 2017 or since the date of incorporation where there is a shorter period.

### 3. REVENUE AND SEGMENTAL INFORMATION

#### (a) Revenue

Revenue represents the amounts received and receivable from restaurant operations including income from catering services (net of discount), restaurant related sponsorship income from third party suppliers for promotion of their products in the Group's restaurants and membership fee income from external customers for privileged services in the Group's restaurants. The Group's revenues from external customers based on their nature are detailed below:

### 2. 編製基準(續)

根據於2018年1月23日透過在Big Team股東與Big Team之間配置本公司股權完成的集團重組，本公司成為本集團現時旗下公司的控股公司。

因集團重組而產生的本集團(包括本公司及其附屬公司)於截至2017年3月31日止三個月或由各自的註冊成立日期起(以較短期間為準)一直受黃佩茵女士共同控制，並被視為持續經營實體。因此，合併財務資料乃根據香港會計師公會頒布之會計指引第5號中所述的合併會計法原則編製，猶如本公司一直為本集團的控股公司。

本集團截至2017年3月31日止三個月的合併損益及其他全面收益表及合併權益變動表已經編製，猶如現時的集團結構於截至2017年3月31日止三個月或自註冊成立日期起(以較短期間為準)已存在。

### 3. 收入及分部資料

#### (a) 收入

收入指餐廳經營的已收及應收款項(包括餐飲服務收入(扣除折扣)、來自第三方供應商於本集團餐廳推廣彼等產品帶來與餐廳有關的贊助收入及來自外來客戶於本集團餐廳享受特權服務的會費收入)。本集團基於客戶性質的來自外來客戶的收入詳述如下：

		Three months ended 31 March 截至3月31日止三個月	
		2018	2017
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Catering services	餐飲服務	58,408	58,141
Sponsorship income	贊助收入	200	200
Membership fee income	會費收入	94	133
		58,702	58,474

# QUARTERLY FINANCIAL INFORMATION

## 季度財務資料

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

### 3. REVENUE AND SEGMENTAL INFORMATION (Cont'd)

#### (b) Geographical information

The Group's revenue is solely derived from the operation and management of restaurants in Hong Kong. For the purpose of resources allocation and performance assessment, the chief operating decision maker (being the senior management of the Group) reviews the overall results and financial position of the Group as a whole, which are prepared based on same accounting policies of the Group. Accordingly, the Group has only one single operating segment and no further analysis of this single segment is presented.

### 4. OTHER INCOME

### 3. 收入及分部資料 (續)

#### (b) 地區資料

本集團的收入僅來自在香港經營及管理餐廳。就資源分配及業績評估而言，主要經營決策者(即本集團高級管理層)審閱本集團按本集團相同會計政策編製的整體業績及財務狀況。因此，本集團僅有單一經營分部，故並無呈列此單一分部的進一步分析。

### 4. 其他收入

Three months ended 31 March

截至3月31日止三個月

		2018	2017
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest income	利息收入	6	—
Credit card commission rebate	信用卡佣金回贈	9	5
Consignment income of wines and cigars	葡萄酒及雪茄寄售收入	28	22
Event service income	活動服務收入	—	7
Restaurant consultancy service income	餐廳顧問服務收入	439	270
Forfeited credits from members	會員積分沒收	7	45
License fee income	許可費收入	79	—
Others	其他	106	61
		674	410



# QUARTERLY FINANCIAL INFORMATION

## 季度財務資料

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

### 5. LOSS BEFORE TAXATION

### 5. 除稅前虧損

		Three months ended 31 March 截至3月31日止三個月	
		2018	2017
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss before taxation has been arrived at after charging:	除稅前溢利虧損已扣除下列各項：		
Directors' remuneration	董事薪酬	489	354
Other staff costs:	其他員工成本：		
Salaries and other benefits	薪金及其他福利	21,234	20,962
Retirement benefits scheme contributions	退休福利計劃供款	924	867
Total staff costs	員工成本總額	22,647	22,183
Lease payments under operating leases in respect of land and buildings:	根據經營租賃就土地及樓宇的租賃付款：		
Minimum lease payments	最低租賃付款	6,980	7,138
Contingent rents (note)	或然租金(附註)	354	245
		7,334	7,383

Note: The operating lease rentals for certain restaurants are determined as the higher of a fixed rental or a predetermined percentage on revenue of the respective restaurants pursuant to the terms and conditions that are set out in the respective rental agreements.

附註：根據有關租賃協議所載條款及條件，若干餐廳的經營租賃租金按固定租金或有關餐廳收入預定百分比二者中的較高者釐定。

# QUARTERLY FINANCIAL INFORMATION

## 季度財務資料

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

### 6. INCOME TAX EXPENSE

Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profit for the three months ended 31 March 2018 and 2017.

The amounts of taxation charged to profit and loss represent:

### 6. 所得稅開支

截至2018年及2017年3月31日止三個月，香港利得稅乃按估計應課稅溢利的16.5%計提撥備。

自損益扣除的稅項金額指：

		Three months ended 31 March	
		截至3月31日止三個月	
		2018	2017
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Hong Kong Profits Tax:	香港利得稅：		
Current tax	即期稅項	(467)	(387)

### 7. DIVIDENDS

No dividend was paid or declared by the Company for the three months ended 31 March 2018 (three months ended 31 March 2017: Nil).

### 7. 股息

截至2018年3月31日止三個月，本公司並無派付或宣派股息(截至2017年3月31日止三個月：無)。

## QUARTERLY FINANCIAL INFORMATION 季度財務資料

For the three months ended 31 March 2018  
截至2018年3月31日止三個月

### 8. LOSS PER SHARE

For the three months ended 31 March 2018, the basic loss per Share is calculated based on (i) the loss attributable to owners of the Company and (ii) the weighted average number of ordinary Shares in issue during the period.

For the three months ended 31 March 2017, the basic loss per Share is calculated based on the loss attributable to owners of the Company and 691,550,000 Shares, on the assumption that the group reorganisation and the capitalisation issue of the Company's shares had been completed on 1 January 2016.

### 8. 每股虧損

截至2018年3月31日止三個月，每股基本虧損乃按(i)本公司擁有人應佔虧損及(ii)期內已發行普通股的加權平均數計算。

截至2017年3月31日止三個月，每股基本虧損乃按本公司擁有人應佔虧損及691,550,000股股份計算，並假設集團重組及本公司股份的資本化發行已於2016年1月1日完成。

#### Three months ended 31 March 截至3月31日止三個月

		2018 (Unaudited) (未經審核)	2017 (Unaudited) (未經審核)
Loss for the period attributable to owners of the Company (HK\$'000)	本公司擁有人應佔期內虧損(千港元)	(5,110)	(7,378)
Weighted average number of ordinary Shares in issue (thousand Shares)	已發行普通股的加權平均數(千股)	788,877	691,550
Loss per Share (HK cents)	每股虧損(港仙)	(0.65)	(1.07)

No diluted loss per Share is presented for both periods as there was no potential ordinary share outstanding.

由於並無潛在已發行普通股，故並無呈列上述兩個期間的每股攤薄虧損。

## BUSINESS REVIEW

The Group is a well-established restaurant group in Hong Kong with award-winning restaurants serving a variety of cuisines including Chinese, Spanish, Thai, British, Italy and Southern Californian dishes under different brands and themes.

During the three months ended 31 March 2018, the Group was principally engaged in operating restaurants and providing membership services for the Group's restaurants in Hong Kong.

The Group's restaurants served two categories of cuisines during the three months ended 31 March 2018. 208 Duecento Otto, 22 Ships, Ham & Sherry, Aberdeen Street Social, RHODA and Commissary are classified as European restaurants. Duddell's, Chachawan, Meen & Rice and Mak Mak are classified as Asian restaurants.

The Shares were successfully listed on GEM since the Listing Date. The proceeds from the Share Offer have strengthened the Group's cash flow position and enabled the Group to implement its future plans and business strategies as set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company dated 29 January 2018 (the "Prospectus").

## 業務回顧

本集團是香港一家知名餐飲集團，旗下餐廳屢獲獎項，提供的美食包羅萬象，包括不同品牌及主題的中菜、西班牙菜、泰國菜、英國菜、意大利菜及南加州菜。

截至2018年3月31日止三個月，本集團主要從事於香港經營餐廳及為我們的餐廳提供會籍服務。

截至2018年3月31日止三個月，本集團的餐廳提供兩類菜式。208 Duecento Otto、22 Ships、Ham & Sherry、Aberdeen Street Social、RHODA及Commissary分類為歐洲餐廳。都爹利會館、Chachawan、粥粉麵飯及Mak Mak分類為亞洲餐廳。

股份自上市日期起以股份發售方式在GEM成功上市。股份發售所得款項鞏固了本集團的現金流狀況，令本集團能夠實施其未來計劃及業務策略，有關未來計劃及業務策略載於本公司日期為2018年1月29日的招股章程（「招股章程」）內「未來計劃及所得款項用途」一節。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

The following table sets forth a breakdown of the Group's revenue by type of cuisines and as a percentage of the Group's total revenue for the three months ended 31 March 2018 with the comparative figures for the three months ended 31 March 2017:

### 財務回顧

#### 收入

下表載列本集團於截至2018年3月31日止三個月按菜式類型分類的收入及佔本集團收入總額百分比的明細連同截至2017年3月31日止三個月的比較數字：

		Three months ended 31 March 截至3月31日止三個月					
		2018			2017		
		Revenue	% of	Revenue	% of		
Notes		total revenue	佔收入總額	total revenue	佔收入總額		
附註		收入	的百分比	收入	的百分比		
		HK\$'000	%	HK\$'000	%		
		千港元	%	千港元	%		
European	歐洲	1	27,671	47.1%	31,274	53.5%	
Asian	亞洲	2	31,031	52.9%	27,200	46.5%	
<b>Total</b>	<b>總計</b>		<b>58,702</b>	<b>100.0%</b>	<b>58,474</b>	<b>100.0%</b>	

Note 1: 208 Duecento Otto, 22 Ships, Ham & Sherry, Aberdeen Street Social, Fishschool Restaurant, RHODA and Commissary are classified as European restaurants.

附註 1：208 Duecento Otto、22 Ships、Ham & Sherry、Aberdeen Street Social、Fishschool Restaurant、RHODA 及 Commissary 分類為歐洲餐廳。

Note 2: Duddell's, Chachawan, Meen & Rice and Mak Mak are classified as Asian restaurants.

附註 2：都多利會館、Chachawan、粥粉麵飯及 Mak Mak 分類為亞洲餐廳。

During the three months ended 31 March 2018, the Group's total revenue amounted to HK\$58.7 million (three months ended 31 March 2017: HK\$58.5 million). The Group recognised a slight growth of total revenue by HK\$0.2 million or 0.4% from 2017 to 2018, which was mainly attributable to the increase in revenue of 208 Duecento Otto, Duddell's and Aberdeen Street Social, mitigated by the decrease in revenue of RHODA and Commissary and also the disposal of Fishschool Restaurant in March 2017.

#### Loss for the period

As a result of the foregoing, the Group's loss was approximately HK\$5.2 million for the three months ended 31 March 2018, representing a decrease of approximately HK\$2.4 million as compared with a loss of approximately HK\$7.6 million for the three months ended 31 March 2017. The decrease was mainly due to (i) the increase of gross profit for the three months ended 31 March 2018 as compared with the gross profit for the three months ended 31 March 2017; and (ii) the recognition of less listing expenses of approximately HK\$4.0 million for the three months ended 31 March 2018 (three months ended 31 March 2017: HK\$5.8 million). Taking no account of the one-off listing expenses, the Group's adjusted loss for the three months ended 31 March 2018 would have been approximately HK\$1.2 million and the Group's adjusted loss for the three months ended 31 March 2017 would have decreased by approximately HK\$0.6 million or approximately 33.3% as compared with the adjusted loss for the three months ended 31 March 2017.

截至2018年3月31日止三個月，本集團的收入總額為58.7百萬港元(截至2017年3月31日止三個月：58.5百萬港元)。本集團確認收入總額由2017年至2018年微增0.2百萬港元或0.4%，主要是由於208 Duecento Otto、都參利會館及Aberdeen Street Social的收入增加，並因RHODA及Commissary的收入減少以及於2017年3月出售Fishschool Restaurant而被抵銷。

#### 期內虧損

由於上文所述，本集團於截至2018年3月31日止三個月的虧損約為5.2百萬港元，較截至2017年3月31日止三個月的虧損約7.6百萬港元減少約2.4百萬港元。該減少主要是由於(i)截至2018年3月31日止三個月的毛利較截至2017年3月31日止三個月的毛利有所增加；及(ii)於截至2018年3月31日止三個月確認較少上市開支約4.0百萬港元(截至2017年3月31日止三個月：5.8百萬港元)。不計及一次性上市開支，截至2018年3月31日止三個月，本集團經調整虧損約為1.2百萬港元，而本集團截至2017年3月31日止三個月的經調整虧損將較截至2017年3月31日止三個月的經調整虧損減少約0.6百萬港元或約33.3%。

## OTHER INFORMATION 其他資料

### LIQUIDITY AND CAPITAL RESOURCES

#### Financial Resources, Liquidity and Capital Structure

The Group finances its operations primarily through cash generated from operating activities and interest-bearing bank borrowings.

The Group recorded net current assets of HK\$40.4 million as at 31 March 2018 (31 December 2017: net current assets HK\$2.5 million), upon the completion of the Share Offer.

As at 31 March 2018, the Group's current ratio was 2.6 (31 December 2017: 1.1). Gearing ratio is calculated by dividing the total debt by the total equity at the end of the year. Total debt represents all liabilities excluding trade payables, tax payables, deferred tax liabilities and provision. As at 31 March 2018, the Group's gearing ratio was 36.8% (31 December 2017: 83.2%). The decrease of the Group's gearing ratio in 2018 was mainly due to decrease of bank borrowings and the net proceeds received from the Listing of approximately HK\$1.3 million and HK\$12.9 million, respectively.

As at 31 March 2018, the maximum limit of the banking facilities available to the Group amounted to HK\$29.0 million and the unutilised banking facilities amounted to HK\$6.0 million. Of the aforesaid banking facilities, HK\$11.9 million was granted by a bank upon and subject to the conditions that (i) Ms. Wong Pui Yin shall maintain her directorship in the Company and (ii) Ms. Wong Pui Yin shall remain the major shareholder of the Company with shareholding interest, directly or indirectly, of not less than 40%; and the remaining HK\$4.4 million was granted by another bank upon and subject to the condition that Ms. Wong Pui Yin shall remain the major shareholder of the Company with shareholding interest, directly or indirectly, of not less than 50%. The bank borrowings were denominated in Hong Kong dollars, repayable by instalments or on demand and interest-bearing at floating rates of 3.21% to 3.69% per annum (31 December 2017: 2.50% to 2.98% per annum).

The Group's financial position has been further enhanced by the proceeds from the Share Offer in February 2018.

As at 31 March 2018, the capital structure of the Group consisted of equity attributable to owners of the Company of HK\$75.1 million, comprising issued share capital and reserves.

### 流動資金及資本來源

#### 財務資源、流動資金及資本架構

本集團主要透過經營活動產生的現金及計息銀行借款撥付其營運所需資金。

本集團於2018年3月31日錄得流動資產淨值40.4百萬港元(2017年12月31日：流動資產淨值2.5百萬港元)繼股份發售完成後。

於2018年3月31日，本集團的流動比率為2.6(2017年12月31日：1.1)。資產負債比率按年末債務總額除以年末權益總額計算。債務總額指所有負債(不包括貿易應付款項、應付稅項、遞延稅項負債及撥備)。於2018年3月31日，本集團的資產負債比率為36.8%(2017年12月31日：83.2%)。本集團於2018年的資產負債比率減少主要是由於銀行借款減少及自上市取得所得款項淨額分別約為1.3百萬港元及12.9百萬港元。

於2018年3月31日，可供本集團動用的銀行融資的最高限額為29.0百萬港元及未動用的銀行融資金額為6.0百萬港元。在上述銀行融資中，11.9百萬港元已獲一間銀行按及受限於下列條件下授出：(i)黃佩茵女士將繼續擔任本公司董事職務，及(ii)黃佩茵女士將繼續為本公司主要股東，而其直接或間接股權不得少於40%；而餘下的4.4百萬港元已獲另一間銀行按及受限於下列條件下授出：黃佩茵女士將繼續為本公司主要股東，而其直接或間接股權不得少於50%。銀行借款以港元計值，分期或應要求償還，按浮動利率年息3.21%至3.69%計息(2017年12月31日：年息2.50%至2.98%)。

本集團的財務狀況已由2018年2月的股份發售所得款項進一步改善。

於2018年3月31日，本集團的股本架構包括本公司擁有人應佔權益75.1百萬港元，包括已發行股本及儲備。

The Shares were listed on GEM on the Listing Date. There has been no change in the capital structure of the Group since then.

#### FOREIGN CURRENCY EXPOSURE RISKS

The Group operated mainly in Hong Kong with most of the Group's transactions settled in Hong Kong dollars. As such, the Group did not have significant exposure to foreign exchange risk during the three months ended 31 March 2018.

#### TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the three months ended 31 March 2018. 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.

#### SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

During the period from the Listing Date to 31 March 2018, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

#### CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 March 2018, the Group did not have any material capital commitments or any material contingent liabilities (31 December 2017: nil).

#### DIVIDEND

The Board does not recommend the payment of a dividend for the three months ended 31 March 2018 (three months ended 31 March 2017: nil).

#### PLEDGE OF ASSETS

As at 31 March 2018, the Group had pledged short-term bank deposits in the amount of HK\$5.5 million as security for the Group's banking facilities (31 December 2017: HK\$5.5 million).

股份於上市日期在聯交所GEM上市。本集團股本架構自當時起並無變動。

#### 外匯敞口風險

本集團主要在香港經營業務，本集團大部分交易以港元結算。因此，本集團於截至2018年3月31日止三個月並無重大外匯風險敞口。

#### 庫務政策

本集團對其庫務政策採取審慎的財務管理方法，因此截至2018年3月31日止三個月整段期間保持了健康的流動資金狀況。本集團力求通過持續的信貸評估及對其客戶財務狀況進行評估以降低信用風險。為管理流動性風險，董事會密切監察本集團的流動資金狀況，確保本集團資產、負債及其他承擔的流動性結構不時滿足其資金需求。

#### 重大投資、重大收購及出售附屬公司

自上市日期起至2018年3月31日止期間，本集團並無任何重大投資、重大收購或出售附屬公司及聯屬公司。

#### 資本承擔及或然負債

於2018年3月31日，本集團並無任何重大資本承擔或任何重大或然負債(2017年12月31日：無)。

#### 股息

董事會不建議就截至2018年3月31日止三個月派付任何股息(截至2017年3月31日止三個月：無)。

#### 資產抵押

於2018年3月31日，本集團已抵押短期銀行存款5.5百萬港元(2017年12月31日：5.5百萬港元)作為本集團銀行融資的抵押。



## OTHER INFORMATION 其他資料

### USE OF PROCEEDS AND COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

As disclosed in the 2017 Annual Report of the Company, the actual net proceeds from the Share Offer (after deduction of the underwriting commission and Listing related expenses) were approximately HK\$12.9 million, which was less than the estimated net proceeds of approximately HK\$13.6 million as set out in the Prospectus and the allotment results announcement of the Company dated 7 February 2018, and the amount of net proceeds allocated for use as general working capital has been adjusted from HK\$1.3 million to HK\$0.6 million accordingly. Set out below is the actual use of the net proceeds up to 31 March 2018:

### 所得款項用途及業務目標與實際業務進程比較

如本公司2017年年報所披露，股份發售所得款項實際淨額(扣除包銷佣金及上市相關開支後)約為12.9百萬港元，少於招股章程及本公司日期為2018年2月7日的配發結果公告所載估計所得款項淨額約13.6百萬港元，因此，分配用作一般營運資金的所得款項淨額由1.3百萬港元調整至0.6百萬港元。下文載列直至2018年3月31日的所得款項淨額實際用途：

Use of Net Proceeds	所得款項淨額用途	Planned use of total Net Proceeds	Approximate percentage of total Net Proceeds	Actual use of Net Proceeds up to 31 March 2018	Unused total Net Proceeds up to 31 March 2018
		總所得款項淨額計劃用途 (HK\$'000) (千港元)	估總所得款項淨額 概約百分比 % %	的所得款項淨額 實際用途 (HK\$'000) (千港元)	的尚未動用總所得款項淨額 (HK\$'000) (千港元)
To develop new dining concepts and restaurants (Note 1)	研創全新餐飲概念及餐廳(附註1)	7.7	59.7%	0.1	7.6
To carry out maintenance to the Group's existing restaurants (Note 2)	為本集團現有餐廳進行保養(附註2)	3.6	27.9%	—	3.6
To repay term loan (Note 3)	償還定期貸款(附註3)	1.0	7.8%	0.9	0.1
General working capitals	一般營運資金	0.6	4.6%	—	0.6
<b>Total</b>	<b>總計</b>	<b>12.9</b>	<b>100.0%</b>	<b>1.0</b>	<b>11.9</b>

Notes:

附註：

- The Group expects to utilise the net proceeds to finance the establishment of a new restaurant around the end of the second quarter of 2018.
- The Group expects to start the renovation and maintenance work of existing restaurants in the second quarter of 2018.

- 本集團預期於2018年第二季度末前後動用所得款項淨額為新餐廳撥付資金。
- 本集團預期於2018年第二季度開始現有餐廳的翻新及保養工作。

3. The repayment of term loans has been executed according to the maturity dates as set in the loan agreements with banks.

The unutilised net proceeds of approximately HK\$11.9 million are deposited in licensed banks in Hong Kong.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2018, the Group engaged a total of 262 employees (31 December 2017: 282) including the Directors. For the three months ended 31 March 2018, total staff costs amounted to approximately HK\$22.6 million (three months ended 31 March 2017: approximately HK\$22.2 million). Remuneration (including employees' benefits) is maintained at an attractive level and reviewed on a periodic basis. Employees' salary and relevant benefits are determined on the basis of performance, qualification, experience, positions and the Group's business performance.

### EVENTS AFTER THE REPORTING PERIOD

As from 31 March 2018 to the date of this report, save as disclosed in this report, the Board is not aware of any significant events requiring disclosure that have occurred.

### INTERESTS OF THE COMPLIANCE ADVISER

As at 31 March 2018, neither Innovax Capital Limited, the compliance adviser of the Company, nor any of its directors, employees or close associates had any interests in the securities of the Company or any other companies in the Group (including option or rights to subscribe for such securities) pursuant to Rule 6A.32 of the GEM Listing Rules.

### AUDIT COMMITTEE

The Company has established an audit committee on 23 January 2018 (the "Audit Committee") with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company's draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Leung Yuk Lun Ulric (Chairperson), Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony.

3. 償還定期貸款已根據與銀行之間的貸款協議所載到期日期執行。

未動用所得款項淨額約11.9百萬港元存入一家香港持牌銀行。

### 僱員及薪酬政策

於2018年3月31日，本集團共聘用262名僱員（2017年12月31日：282名），其中包括董事。截至2018年3月31日止三個月，員工成本總額約為22.6百萬港元（截至2017年3月31日止三個月：約22.2百萬港元）。薪酬（包括僱員福利）維持在有吸引力的水平，並定期檢討。僱員薪資及相關福利乃根據表現、資質、經驗、職位以及本集團業務績效確定。

### 報告期後事項

自2018年3月31日起至本報告日期，除本報告所披露者外，董事會並不知悉有發生任何須予披露的重大事項。

### 合規顧問的權益

於2018年3月31日，根據GEM上市規則第6A.32條，本公司合規顧問創陞融資有限公司及其任何董事、僱員或緊密聯繫人均概無擁有本公司或本集團任何其他公司證券的權益（包括認購該等證券的期權或權利）。

### 審核委員會

本公司已遵照GEM上市規則第5.28至第5.29條於2018年1月23日成立審核委員會（「審核委員會」），並訂有書面職權範圍。審核委員會主要職責為審閱本公司的年度、中期及季度財務報告及賬目草稿本，並就此向董事會提供建議及意見。審核委員會亦負責審查及監督財務申報程序及本集團內部控制進展。審核委員會目前由三名獨立非執行董事（即梁玉麟先生（主席）、Devin Nijanthan Chanmugam先生及Wee Keng Hiong Tony先生）組成。

## OTHER INFORMATION 其他資料

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the three months ended 31 March 2018 and the effectiveness of internal control system of the Group.

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

The Directors confirm that during the period from the Listing Date to 31 March 2018, there has been no purchase, sale or redemption of the Company's listed securities.

### DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

During the period from the Listing Date to the date of this report, the Directors are not aware of any business and interest of the Directors nor the controlling shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group from the Listing Date to the date of this report.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions during the period from the Listing Date to 31 March 2018.

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

As at 31 March 2018, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) as (i) recorded in the register required to be kept under section 352 of the SFO, or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

審核委員會已審閱本報告及本集團截至2018年3月31日止三個月的未經審核簡明綜合業績及內部控制制度的有效性。

### 購買、出售或贖回本公司上市證券

董事確認，自上市日期起至2018年3月31日期間，本公司概無購買、出售或贖回上市證券。

### 董事及控股股東於競爭業務中的權益

自上市日期起至本報告日期止期間，董事並不知悉董事或本公司控股股東或彼等各自的任何緊密聯繫人(定義見GEM上市規則)自上市日期起至本報告日期擁有任何對本集團業務構成或可能構成競爭的業務及權益，亦不知悉任何有關人士與本集團存在或可能存在任何其他利益衝突。

### 董事的證券交易

本公司已按不較GEM上市規則第5.48至第5.67條所載交易規定標準寬鬆的條款採納董事進行證券交易的操守守則。本公司亦已向全體董事作出具體查詢，確認全體董事於上市日期起至2018年3月31日止期間遵守上述交易規定標準及有關董事進行證券交易的操守守則。

### 董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2018年3月31日，董事及本公司最高行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債權證中，(i)擁有記入根據證券及期貨條例第352條須備存的登記冊內的權益及淡倉，或(ii)根據GEM上市規則第5.46條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益及淡倉如下：

(i) Long positions in Shares and underlying Shares

Name of Director 董事姓名	Capacity/ Nature of interest 身份／權益性質	Number of Shares 股份數目	Percentage of shareholding 持股百分比
Ms. Wong Pui Yain 黃佩茵女士	Interest in a controlled corporation (Note) 受控制法團權益(附註)	409,670,000 (Note)	47.64%
	Beneficial owner (Note) 實益擁有人(附註)	52,040,000	6.06%

Note:

409,670,000 Shares are held by Giant Mind, which is solely owned by Ms. Wong Pui Yain, and 52,040,000 Shares by Ms. Wong Pui Yain in her personal capacity.

(i) 於股份及相關股份的好倉

附註：

409,670,000 股股份由 Giant Mind 持有，而 Giant Mind 由黃佩茵女士獨自擁有，且 52,040,000 股股份由黃佩茵女士以其個人身份持有。

(ii) Long positions in the shares and underlying shares in associated corporation of the Company

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity 身份	Number of shares 股份數目	Percentage of shareholding 持股百分比
Ms. Wong Pui Yain 黃佩茵女士	Giant Mind (Note) Giant Mind(附註)	Beneficial owner 實益擁有人	1,000 (Note) (附註)	100%

Note:

I. Giant Mind held 47.64% of issued Shares of the Company.

附註：

I. Giant Mind 持有本公司已發行股份的 47.64%。

Save as disclosed above, as at 31 March 2018, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) recorded in the register required to be kept under section 352 of the SFO or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於 2018 年 3 月 31 日，概無董事或本公司最高行政人員於本公司或其相聯法團(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，擁有任何(i)記入根據證券及期貨條例第 352 條須備存的登記冊內的權益或淡倉，或(ii)根據 GEM 上市規則第 5.46 條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益或淡倉。

## OTHER INFORMATION 其他資料

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

As at 31 March 2018, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under section 336 of the SFO:

### 主要股東及其他人士於股份及相關股份的權益及淡倉

於2018年3月31日，就董事所知，以下人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有或被視為擁有記錄於本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉：

#### (i) Long positions in Shares

#### (i) 於股份的好倉

Name of shareholder 股東姓名／名稱	Capacity/ Nature of interest 身份／權益性質	Number of Shares held/Interested 所持／擁有權益 股份數目	Percentage of shareholding 持股百分比
Mr. Lo Yeung Kit, Alan (Note 1) 羅揚傑先生(附註1)	Interest of spouse 配偶權益	461,710,000	53.69%
Giant Mind Giant Mind	Beneficial interest 實益權益	409,670,000	47.64%
J C Tapas Bar Pte. Ltd. J C Tapas Bar Pte. Ltd.	Beneficial interest 實益權益	45,520,000	5.30%
K.M.C. Holdings Pte. Ltd. (Note 2) K.M.C. Holdings Pte. Ltd.(附註2)	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Ms. Khoo Bee Geok Mavis (Note 2) Khoo Bee Geok Mavis女士(附註2)	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Mr. Eu Yee Kwong Geoffrey (Note 2) Eu Yee Kwong Geoffrey先生 (附註2)	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Mr. Loh Hung Soo (Note 3) Loh Hung Soo先生(附註3)	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Ms. Chan Pek Har (Note 3) Chan Pek Har女士(附註3)	Interest in controlled corporation 受控法團權益	45,520,000	5.30%
Ms. Emi Eu (Note 4) Emi Eu女士(附註4)	Interest of spouse 配偶權益	45,520,000	5.30%

## OTHER INFORMATION 其他資料

### Note:

1. Mr. Lo Yeung Kit, Alan, the spouse of Ms. Wong Pui Yain, is deemed under the SFO to be interested in these 461,710,000 Shares in which Ms. Wong Pui Yain is deemed to be interested upon the Listing.
2. J C Tapas Bar Pte. Ltd. is owned by K.M.C. Holdings Pte. Ltd., Ms. Khoo Bee Geok Mavis and Mr. Eu Yee Kwong Geoffrey in equal shares, being approximately 33.33% each. There, each of K.M.C. Holdings Pte. Ltd., Ms. Khoo Bee Geok Mavis and Mr. Eu Yee Kwong Geoffrey is deemed under the SFO to be interested in these 45,520,000 Shares in which J C Tapas Bar Pte. Ltd. is interested upon the Listing.
3. K.M.C. Holdings Pte. Ltd. is owned by Mr. Loh Hung Soo and Ms. Chan Pek Har (alias, Loh Pek Har) in equal shares, being 50% each. Therefore, each of Mr. Loh Hung Soo and Ms. Chan Pek Har is deemed under the SFO to be interested in these 45,520,000 Shares in which K.M.C. Holdings Pte. Ltd. is deemed to be interested upon the Listing. Mr. Loh Hung Soo is the spouse of Ms. Chan Pek Har.
4. Ms. Emi Eu, the spouse of Mr. Eu Yee Kwong Geoffrey, is deemed under the SFO to be interested in these 45,520,000 Shares in which Mr. Eu Yee Kwong Geoffrey is deemed to be interested upon the Listing.

### 附註：

1. 根據證券及期貨條例，於上市後，羅揚傑先生（黃佩茵女士的配偶）被視為於黃佩茵女士被視為擁有權益的該等 461,710,000 股股份中擁有權益。
2. J C Tapas Bar Pte. Ltd. 由 K.M.C. Holdings Pte. Ltd.、Khoo Bee Geok Mavis 女士及 Eu Yee Kwong Geoffrey 先生擁有等額股權（即各人約 33.33%）。因此，根據證券及期貨條例，於上市後，K.M.C. Holdings Pte. Ltd.、Khoo Bee Geok Mavis 女士及 Eu Yee Kwong Geoffrey 先生均被視為於 J C Tapas Bar Pte. Ltd. 擁有權益的 45,520,000 股股份中擁有權益。
3. K.M.C. Holdings Pte. Ltd. 由 Loh Hung Soo 先生及 Chan Pek Har 女士（又名 Loh Pek Har）擁有等額股權（即各人 50%）。因此，根據證券及期貨條例，於上市後，Loh Hung Soo 先生及 Chan Pek Har 女士均被視為於 K.M.C. Holdings Pte. Ltd. 被視為擁有權益的 45,520,000 股股份中擁有權益。Loh Hung Soo 先生為 Chan Pek Har 女士的配偶。
4. 根據證券及期貨條例，於上市後，Eu Yee Kwong Geoffrey 先生的配偶 Emi Eu 女士被視為於 Eu Yee Kwong Geoffrey 先生被視為擁有權益的 45,520,000 股股份中擁有權益。

## OTHER INFORMATION 其他資料

- (ii) Long positions in the issued share capital of our Group members other than the Company (ii) 於本集團成員公司(本公司除外)已發行股本的好倉

Name of Shareholder	Name of Group member	Capacity/Nature of interest	Number of shares held/interested	Percentage of shareholding in relevant Group member
股東姓名	本集團成員公司名稱	身份/權益性質	所持/擁有權益股份數目	於相關集團成員公司的股權百分比
Mr. Jason Atherton	Ideal Profit Corporation Limited	Beneficial owner	12,500	25%
Jason Atherton 先生	潤賢有限公司	實益擁有人		
Mr. Jason Atherton	Gain Long Corporation Limited	Beneficial owner	250	25%
Jason Atherton 先生	嶺瑞有限公司	實益擁有人		
Mr. Jason Atherton	Profit Holder Limited	Beneficial owner	250	25%
Jason Atherton 先生	盈控有限公司	實益擁有人		
Mr. Nathan Daniel Green	Pure Love Restaurant Limited	Beneficial owner	15	15%
Nathan Daniel Green 先生	Pure Love Restaurant Limited	實益擁有人		

Save as disclosed above, as at 31 March 2018, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept under section 336 of the SFO.

### SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the "Scheme") on 23 January 2018. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 31 March 2018.

除上文披露者外，於2018年3月31日，概無任何人士已經知會董事彼於股份或相關股份擁有根據證券及期貨條例第336條記錄於須存置的登記冊中的權益或淡倉。

### 購股權計劃

本公司於2018年1月23日有條件地採納購股權計劃(「該計劃」)。該計劃的條款符合GEM上市規則第23章的條文。自採納該計劃以來概無授出購股權及於2018年3月31日概無未行使的購股權。

## CORPORATE GOVERNANCE

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. Except for the deviation from code provision A.2.1 of the CG Code (as defined below), the Company has complied with the code provisions set out in the CG Code (as defined below) contained in Appendix 15 to the GEM Listing Rules (the “CG Code”) during the period from the Listing Date to 31 March 2018. Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Ms. Wong Pui Yin is both the chairperson of the Board and the chief executive officer of the Company. In view of Ms. Wong’s role in day-to-day operations and management of the Group since 2010, the Board believes that it is in the best interest of the Group to have Ms. Wong taking up both roles for effective management and business development. Therefore, the Directors consider that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance and the Board is of the view that this management structure is effective for the Group’s operations and sufficient checks and balances are in place.

## COMMUNICATION WITH SHAREHOLDERS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its shareholders and investment public. The Company updates the shareholders on its latest business developments and financial performance through its quarterly, interim and annual reports and communicates with the shareholders through annual general meetings and extraordinary general meetings. In compliance with the requirements of the GEM Listing Rules, the Company issued regular reports, announcements, circulars and notice of general meetings. Always updated with the latest information, the corporate website of the Company ([www.jiagroup.co](http://www.jiagroup.co)) has provided an effective communication platform to the public and the shareholders.

## 企業管治

本公司堅定不移地維持及確保保持高水準的企業管治，不斷審查及完善企業管治慣例及標準。除偏離企業管治守則(定義見下文)第A.2.1條守則條文外，本公司自上市日期起至2018年3月31日止期間，已遵守GEM上市規則附錄十五所載「企業管治守則」(定義見下文)(「企業管治守則」)所載守則條文。企業管治守則第A.2.1條守則條文規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。黃佩茵女士為本公司董事會主席兼行政總裁。鑒於黃女士自2010年起於本集團日常營運及管理方面的角色，董事會相信黃女士同時兼任兩個角色有利於實現有效的管理及業務發展，符合本集團的最佳利益。因此，董事認為，在該情況下，偏離企業管治守則第A.2.1條守則條文乃屬適當，且董事會認為，該管理架構對本集團的營運及充分的制衡乃屬有效。

## 與股東溝通

本公司相信，維持高透明度是提升投資者關係的關鍵，並致力保持向其股東及投資大眾公開及適時披露公司資料的政策。本公司透過季度、中期及年度報告向股東更新其最新業務發展及財務表現，並通過股東週年大會及股東特別大會與股東溝通。按照GEM上市規則的規定，本公司刊發定期報告、公告、通函及股東大會通告。本公司的公司網站([www.jiagroup.co](http://www.jiagroup.co))會持續發佈最新資訊，為公眾及股東提供有效的溝通平台。



## OTHER INFORMATION 其他資料

### OUTLOOK

The Group will make steady progress in accordance with the plans formulated before the Listing and its actual operational conditions, so as to facilitate effective implementation of the business objectives of the Company and bring benefits from it.

The Board will also proactively seek potential business opportunities that will broaden the sources of income of the Group and enhance value to the shareholders.

By order of the Board  
**Jia Group Holdings Limited**  
**Wong Pui Yin**  
*Chairperson*

Hong Kong, 8 May 2018

### 展望

本集團將按照上市前制定的規劃，並結合實際運營情況穩步推進業務發展，以有效落實本公司的各項業務目標並從中獲利。

董事會亦將積極尋求潛在商機，以擴大本集團的收入來源及為股東增值。

承董事會命  
**佳民集團有限公司**  
*主席*  
**黃佩茵**

香港，2018年5月8日