



**S T A R L I T E**  
**HOLDINGS LIMITED**

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**星光集團有限公司**

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

**STOCK CODE 股份代號: 403**

**INTERIM REPORT**  
**FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2021**

**中期業績報告**  
**截至二零二一年九月三十日止六個月**

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

## 星光集團有限公司 • 二零二一年中期業績報告

### RESULTS

The Group posted a profit of approximately HK\$418 million for the six months ended 30th September, 2021, compared to loss of approximately HK\$70 million in the same period last year. The Group recorded about HK\$557 million in revenue, similar to that of the same period last year.

The performance of the Group during this period has been improved mainly due to the disposal of the entire equity interests in Starlite Printers (Shenzhen) Co., Ltd and recorded a net gain of approximately HK\$483 million. However, the surging prices of major raw materials, shipping fee and labour-related costs in the period have affected the overall performance.

Since the beginning of the year, despite the continuous recovery of the global economy, the impacts brought by the COVID-19 pandemic and the highly infectious variant strains are raging around the world. Countries are facing huge health risks, which have hindered the process in achieving full economic recovery. The differentiated trend for the development prospects of global economies was the main reason for the imbalance of supply and demand in all links of the supply chain. From the supply of raw materials to logistics and transportation, hence increase in operating costs. Affected by the drastic fluctuations in the economic environment, the performance of the four plants in the PRC was varied during the period. The Guangzhou plant remained profitable, while the Shaoguan plant suffered from a loss. Upon the completion of the Shenzhen equity transfer, the plant has recorded a one-off gain. On the other hand, for the Suzhou plant and ASEAN region, through actively seizing the opportunities from market recovery; sales have increased, and losses have narrowed.

Under the changes of macro-economy and industrial environment, the Group has flexibly adjusted its strategic targets and operation tactics in order to maintain our market competitiveness. The Group aim to keep optimizing its customer structure and actively explore for core customers. In addition, strengthen the cost controls, enhance the productivity as well as accelerating the constructions of intelligence and informatization. At the same time, by grasping the development opportunities of consumer consumption upgrade and industries integration in mainland China, the Group also promoted to adjust to the new productivity layout, which targeted to make prompt responses when the market fully recovered. Details are set out in the “Business Review and Prospects” section.

### 業績

本集團截至二零二一年九月三十日止六個月錄得約四億一千八百萬港元溢利，去年同期則錄得虧損約七千萬港元。營業額約為五億五千七百萬港元，與去年同期相若。

集團期內表現得到改善，主要受惠於出售星光印刷(深圳)有限公司全部股權並錄得收益淨額約四億八千三百萬港元。然而期內主要原材料價格、航運及勞動力相關成本大幅飆升、影響總體利潤水平。

年初至今，全球經濟持續復甦，但受新冠疫情影響、高傳染性的變種毒株正在全球肆虐，各國面臨巨大的健康風險，經濟實現完全復甦的進程受阻，不同經濟體的發展前景呈現出分化趨勢，大大導致供應鏈各個環節從原材料供給到物流運輸均出現供需不平衡狀況、推高經營成本。受累於經濟大環境的急劇波動，本期華四廠的表現不一。廣州廠區保持盈利狀態而韶關廠區錄得虧損，深圳廠區完成股權轉讓錄得一次性收益。另一方面，蘇州廠區及亞世安區域積極把握市場復甦向好機遇，銷售額錄得上升及虧損收窄。

面對宏觀經濟和產業環境變化，集團靈活調整戰略目標和經營策略以維持市場競爭力，一方面持續優化客戶結構並積極開拓重點客戶，加強成本管控，提升生產效率以及加快智慧化、資訊化建設以降低集團的經營成本，另一方面把握內地消費升級及行業整合的發展機遇，加快開拓新產能佈局，務求在市況全面復甦時能迅速作出反應，配合集團的健康發展。詳情載於「業務概況及前瞻」。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

## 星光集團有限公司 • 二零二一年中期業績報告

### Interim Dividend

To express the appreciation to our shareholders for their continued support and belief in the Group; In addition to our sound cash flow and financial positions, the Board recommends an interim dividend of HK1 cent (30th September, 2020: Nil) and a special dividend of HK10 cents (30th September, 2020: Nil) per share for the six months ended 30th September, 2021 payable on 7th January, 2022 to shareholders whose names appear on the Register of Members on 23rd December, 2021.

### BUSINESS REVIEW AND PROSPECTS

#### Hong Kong/Mainland China Operations

##### Overview

During the period under review, the global economy development was generally improving. The economic development status of every country was directly related to the epidemic control, vaccination rates and fiscal policy support. The COVID-19 situation in mainland China was relatively stable, however, especially in Europe and the United States, was still grim. There was quite a big difference in the global economy as compared to that of the pre-epidemic levels. The supply interruption caused by COVID-19 seems to last longer, coupled factors such as the release of pent-up demand, the rebound in major commodity prices and freight delays, all of which have further aggravated inflation and brought huge challenges to the operations of corporations. Capitalised on excellent reputation, fulfilling contracts with integrity, bearing additional operating costs, the Group has won the recognition among many domestic and foreign strategic partners and formed an unique advantage in high-quality customer resources. All these are beneficial to the long-term, stable and healthy development of the Group.

Meanwhile, in order to enhance operating efficiency, the Group is actively promoting the upgrades and transformations of its internal management system. With the development goals of reducing costs, improving efficiency and increasing value, the Group has achieved interim results amidst hardships. The plants in Guangdong of the Group have been realizing cost efficiency and contributing add-on values. The plant in Shenzhen has recorded an one-off gain, whilst the plant in Shaoguan was loss-making due to the impacts on operating costs brought by business integration. In general, revenue from the southern China operation was declined but profit was still recorded.

### 中期股息

為感謝股東一如繼往支持並信任本集團，加上集團財政及現金流穩健，董事會建議向二零二一年十二月二十三日名列股東名冊的股東，派發截至二零二一年九月三十日止六個月的中期股息每股港幣一仙（二零二零年九月三十日：零），及特別股息每股港幣十仙（二零二零年九月三十日：零）有關股息將於二零二二年一月七日派發。

### 業務概況及前瞻

#### 香港／中國內地業務

##### 概覽

回顧期內，全球經濟發展總體向好，各國經濟發展狀況與疫情控制、疫苗接種率及財政政策支持力度有著直接關係。儘管內地疫情相對穩定，但國外尤其是歐美國家疫情形勢仍然較為嚴峻，全球經濟水平相比疫情前仍有較大差距。新冠疫情造成的供給斷層似乎將持續更長時間，加上被壓抑的需求釋放、大宗商品價格反彈及貨運延期等，進一步推升了通貨膨脹，給企業經營帶來巨大挑戰。集團憑著行內優良的口碑，誠信履約、承擔額外經營成本，贏得眾多國內外戰略合作夥伴的認可，形成集團獨特的優質客戶資源優勢，有利於集團長期穩定健康發展。

與此同時，為提升經營效益，集團正積極推動內部管理系統升級改造，以降低成本、提高效率、增加價值為發展目標，於逆境中取得階段性成果。集團廣州廠區持續體現成本效益、貢獻附加值，深圳廠區錄得一次性收益，韶關廠區處於業務整合階段影響經營成本以致錄得虧損。整體而言，華南業務收入下降但錄得盈利。

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Despite the marginal profit of the eastern China operations have been lowered due to additional outsourcing and labour expenses affected by labour shortage, the eastern China operation has seen a growth in the first half of the year. On the other hand, losses incurred by the Southeast Asia operation is narrowed even its operation and production came to a half halt on multiple occasions given the volatility of the pandemic in the region. Companies had to bear part of the costs during suspension, affecting the profit of the Southeast Asia operation.

In response to the macro-economic uncertainties, the Group seized the opportunity to accelerate the integration of business and resources in the Greater China region to enhance the overall operating efficiency of the Group. The disposal of the entire equity interest of Starlite Printers (Shenzhen) Co., Ltd. has been completed, ahead of schedule, on 8th June 2021. The new, smart logistics in Shaoguan will start its operation in the new financial year which helped the Group to expand its presence in the Greater China region and the Guangdong-Hong Kong-Macao Greater Bay Area and ensured the steady development of the Group's operations. During the period, the Group has been awarded the HKMOB Awards 2021 — “The Most Reputable Printing and Packaging Enterprise of the Year in Greater China” (香港最優秀服務大獎2021 — 「大中華年度最具信譽印刷包裝企業」).

#### ***Southern China Operation***

For the six months ended 30th September, 2021, the Group's southern China operation remained a profit. The revival of the global economy has enabled certain packaging and children's book customer orders to achieve recovery growth. The plant in Shaoguan has been rated as the Key Enterprise of National Cultural Export in 2021/22 (2021/22年度國家文化出口重點企業). At the same time, conditions including the sharp increase in the price of major raw materials, especially paper, labour shortages, multiple increase in logistics costs led by the widespread delays in shipping; the slow-moving inventory have caused a massive impact on operations and management, which pressured the Group profit margins.

華東業務上半年業務錄得增長，但受制於勞動力短缺因素產生額外外發及勞務費用，削減華東邊際利潤。另一方面，東南亞業務虧損收窄，該地區因疫情反復導致多次被逼半停產，企業需承擔部份停運成本，影響東南亞業務利潤。

為應對宏觀經濟的不確定性，集團把握時機提速推進大中華地區的業務及資源整合，以提升集團總體經營效益。集團已於二零二一年六月八日提早完成出售星光印刷(深圳)有限公司全部股權，而韶關新建的現代化智慧廠房亦已於新財政年度投入使用，有助完善集團於大中華地區、粵港澳大灣區的產業佈局，保障集團經營穩健發展。期間集團榮獲香港最優秀服務大獎2021 — 「大中華年度最具信譽印刷包裝企業」。

#### ***華南業務***

截至二零二一年九月三十日止六個月內，集團華南業務保持溢利。環球經濟重啟使部份包裝及兒童圖書客戶訂單實現恢復性增長，韶關廠更被評為2021/22年度國家文化出口重點企業。與此同時，主要原材料尤其紙張價格急漲、勞動力短缺、海運廣泛延誤受阻使物流成本幾倍上升及積壓倉存等狀況對營運管理造成巨大衝擊，利潤率因而受壓。

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Nonetheless, the Group is currently accelerating the integration of the resources of its plant in Southern China. Apart from completing the project to revitalise the property value of the Shenzhen plant a few months ahead of schedule, the modernize smart Shaoguan plant has also officially commenced in its production. The advanced Heidelberg and Manroland six-colour offset presses being introduced as well as the full-process smart manufacturing and logistics system have been put into service successively. With the full coverage of the 5G network, it has completely connected the business flow and information flow. Logistic integration among raw materials warehouse and semi-finished products warehouse, as well as assembly workshops are all connected physically and digitally. By means of smart manufacturing, information construction, supply chain management, process optimization, warehousing logistics and big data management, the Group will comprehensively meet its customers' needs and continue to create value for them to prepare for the new economy after the pandemic.

During the first six months of the year, with the gradual resumption of retail activities, the sales of the Group's innovative, environmentally friendly brand TEAM GREEN® has recorded an increase. The Group actively exploited its new product series and increased publicity during the period, which included but not limited to selling in the Eslite Bookstore in Causeway Bay, interviewing with "Decoding the Greater Bay Area" (大灣區解碼), a programme produced by TVB Finance & Information Channel, participating in FAO promotional activities for the Doraemon Series in the Eslite Bookstore in Suzhou and Beijing China World Mall (北京國貿商城), taking parts in the sizeable promotional event in Shanghai Metro City LOFT as well as joining in the 15th China (Shenzhen) International Logistics and Supply Chain Fair 2021 (2021第十六屆中國(深圳)國際物流與供應鏈博覽會).

儘管如此，集團正加快整合華南廠區資源，除提早數月完成盤活深圳廠區物業價值項目，韶關廠區現代化智慧廠房亦正式投產，而分別引進先進的海德堡及曼羅蘭六色膠印機及連廊智慧化全流程製造物流系統也相繼投入服務，加上5G網路全覆蓋，全面打通從原材料倉、半成品倉、裝配車間到成品倉庫業務流、資訊流、物流融合，通過智慧製造、資訊化建設、供應鏈管理、流程優化、倉儲物流及大數據管理全面滿足客戶需求，持續為客戶創造價值，為疫後新經濟作最佳準備。

集團創新設計的環保產品品牌TEAM GREEN®上半年業務隨著零售活動陸續恢復銷售上升，期內積極開拓新產品系列及加強品牌宣傳，如進駐銅鑼灣誠品書店、接受無線財經資訊台「大灣區解碼」訪問、多啦A夢系列於蘇州誠品書店及北京國貿商城參與FAO宣傳活動、參與上海美羅城LOFT大型宣傳活動及參加2021第十六屆中國(深圳)國際物流與供應鏈博覽會等。

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#### *Eastern China operation*

During the period under review, the eastern China operation has witnessed revenue growth and narrowed loss. The recovery in major European and American consumption markets, resulting in the increase in revenues from greeting cards. Our management team was committed to implement the domestic and international dual-cycle development policy, strengthened the development of the market of mainland China and focused on customer services to build a comprehensive and in-depth co-operative relationship with high-quality customers from all walks of life. It also reaches-out to customers in cosmetic, daily necessities and food industries, which has boosted a growth in domestic sales. In addition, the global safety verification for BRCGS food packaging has entered the final review stage, which was conducive in exploring the huge food packaging market in the eastern China region. Meanwhile, the Group has increase the investments in modern production facilities, such as the most advanced 10-color UV flat sheet cold foil offset printing machine (10色UV對開平張冷燙膠印機), ZHONGKE ZK-660FCS fully automatic boxes and covers forming machine, ZHONGKE ZK-660FCS fully automatic boxes and covers forming machine (全自動天地蓋紙盒成型機), KAMA Profoil 76 hot foil stamping machine with embossing and high-precision die cutting process (KAMA Profoil 76燙金、擊凸和模切高精度自動機器), to improve the ability to handle fine products and meet the development needs of the market and customers in various aspects at the same time. During the period, China Central Television has visited the Suzhou plant and Suzhou Team Green has participated in the 2021 Suzhou Innovation Expo (2021蘇州創博會), which have given affirmation and praise to the Group's establishment of a printing and innovation industry base in the eastern China.

#### *華東業務*

回顧期內，華東業務收入上升、虧損收窄。歐美主要消費市場復甦使賀卡產品收入增加，管理團隊致力落實國內國際雙循環發展方針，增強中國內地市場開發力度、聚焦客戶服務，與各行業優質客戶建立全面、深入的合作關係，拓展化妝品、日用品、食品等行業客戶，促進內銷業務錄得增長，加上BRCGS食品包裝全球安全驗證已進入最後審核階段，有助開拓華東地區龐大的食品包裝市場。另一方面加大投入現代化生產設備，比如包裝業最先進10色UV對開平張冷燙膠印機、HR-1200FC自動折盒機、KAMA Profoil 76燙金、擊凸和模切高精度自動機器等均提高處理精細產品要求的同時多方面滿足市場和客戶發展需求。期內中央電視台到蘇州廠區採訪及蘇州綠團參加2021蘇州創博會，為集團打造華東印刷及創新產業基地予以肯定及讚譽。



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### Southeast Asia Business

During the period, the Southeast Asia operation registered an increase in revenue and a reduction in loss. Given the spread of the pandemic, Malaysia government has extended the implementation of movement control orders. The continuous lockdown measures led to increase in raw material and logistics costs, therefore, incurred high suspension costs. The management team, however, has leveraged on the influences of its brand customers in various industries to further expand and strengthen the Group's brand advantages. It has explored more high-quality customers and established service demands in the fields of innovative medical care, food, and smart technology. Furthermore, our plant in Malaysia has tapped into Penang by expanding to post-print and assembly production lines. It provides more timely, professional, and attentive services to local customers, which enables the Group to undertake part of the global industrial transfer capacity and build a solid foundation for overseas business expansion. During the period, Starlite Printers (Far East) has been awarded the New Year Commercial Sales and Display Wealth Gifts — Singapore Star Award (新春商業銷售及展示類財富禮品 — 新加坡之星獎).

### Prospects

In the World Economic Outlook report released in October 2021, the International Monetary Fund (IMF) would slightly lower the global growth forecast for 2021 to 5.9%, while the forecast for 2022 remains unchanged at 4.9%. As the COVID-19 situation worsens, the prospects for low-income developing countries have become bleaker. The near-term prospects for advanced economies have become more difficult, which, to a certain extent, is caused by supply disturbance. Inflation has also brought tremendous uncertainty. All in all, risks to the economic outlook have increased and policy trade-offs have become more complicated.

### 東南亞業務

東南亞業務於期內收入錄得增長、虧損收窄。基於疫情持續流行導致馬來西亞實施的行動管制令延長，不間斷的封鎖措施造成原材料、物流成本上升，產生高昂的停業成本。儘管如此，管理團隊借助品牌客戶在各行業的影響力，進一步擴大和強化集團的品牌優勢，開拓更多優質客戶，建立創新醫療、食品、智慧科技領域的服務需求。此外，馬廠擴展印後及裝配生產線進駐檳城，為當區客戶提供更及時、專業及貼心的服務，為集團承接部份全球產業轉移產能及海外業務拓展打造堅實基礎。期內星光印刷(遠東)榮獲新春商業銷售及展示類財富禮品 — 新加坡之星獎。

### 未來展望

國際貨幣基金組織(IMF)在二零二一年十月發布最新的《世界經濟展望》報告中，將2021年全球增速預測值小幅下調至5.9%，將2022年的預測值保持在4.9%不變。由於疫情惡化，低收入發展中國家的前景已經變得更為黯淡，發達經濟體的近期前景也變得更為困難，這一定程度上是由供給擾動導致，通脹前景也存在巨大的不確定性。總的來說，經濟前景面臨的風險已經增加，政策權衡取捨已經變得更加複雜。

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In light of the uncertain recovery prospects, our management always maintains a high degree of vigilance. Apart from proactively undertaking numerous measures to seek sources of revenue while cutting expenses, the Group targets to serve our existing quality customers, and continues to promote business and industry upgrading. More efforts are put in exploring for domestic and foreign markets. In order to help the Chinese government to achieve its goals in carbon peak and carbon neutral as soon as possible, the Group has initiated green investments. During the period, the Group has obtained the “Certificate of Participation in Green Financing Solutions” (綠色融資方案參與證書) issued by The Hongkong and Shanghai Banking Corporation Limited to commend the Group’s contributions to “green transformation” and sustainable developments.

#### LIQUIDITY AND FINANCIAL RESOURCES

The Group’s sources of funding include cash generated from the Group’s operations and banking facilities provided to the Group by banks mainly in Hong Kong and Mainland China. As at 30th September, 2021, the Group’s cash and bank balances and short-term bank deposits amounted to approximately HK\$353 million.

During the period under review, the interest expense of the Group amounted to approximately HK\$11 million (of which including imputed interest expense from amount due to a purchaser of a subsidiary of approximately HK\$8 million) compared to approximately HK\$2.2 million recorded in the same period of 2020.

As at 30th September, 2021, the Group had a working capital surplus of approximately HK\$317 million compared to a working capital surplus of approximately HK\$20 million as at 30th September, 2020. The Group was in net cash position as at 30th September, 2021 and 2020. The Group will continue to adopt prudent policies to maintain a healthy financial position.

#### CHARGE ON ASSETS

As at 30th September, 2021, certain assets of the Group with an aggregate book carrying value of approximately HK\$49 million (30th September, 2020: HK\$12 million) were pledged to secure the banking facilities of the Group.

面對復甦前景的不明朗，管理層保持高度警惕，除積極採納眾多措施開源節流，著力服務好現有優質客戶的同時，持續推進業務、產業升級轉型及加大力度開拓國內外市場，推動開展綠色投資，為國家早日實現碳達峰和碳中和目標貢獻力量，期內集團獲匯豐銀行頒發「綠色融資方案參與證書」，以表彰集團對「綠色轉型」及可持續發展所作出的貢獻。

#### 流動資金及財務資源

集團的主要資金來源，包括業務經營帶來的現金收入及中港兩地銀行界提供的信貸融資。截至二零二一年九月三十日，集團的現金及銀行結餘及短期銀行存款共約三億五千三百萬港元。

回顧期內，集團的利息支出約為一千一百萬港元（當中包括應付一附屬公司買方的款項之估算利息支出約八百萬港元），二零二零年同期約為二百二十萬港元。

於二零二一年九月三十日，集團營運資金錄得約三億一千七百萬港元盈餘，而二零二零年九月三十日則有約二千萬港元盈餘。集團截至二零二一年及二零二零年九月三十日為淨現金狀況。集團會繼續採取審慎的理財策略，確保資金狀況維持穩健。

#### 資產抵押

於二零二一年九月三十日，本集團合共賬面淨值約四千九百萬港元（二零二零年九月三十日：一千二百萬港元）之資產已按予銀行作為後者授予本集團融資額度之抵押。



## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

### 星光集團有限公司 • 二零二一年中期業績報告

#### EXCHANGE RATE EXPOSURE

All the Group's assets, liabilities and transactions are denominated either in Hong Kong dollars, US dollars, Chinese Renminbi, Malaysian Ringgit, Singapore dollars or Euro. The exchange rate of US dollars/Hong Kong dollars is relatively stable due to the current peg system in Hong Kong. On the other hand, the existing Renminbi denominated sales revenue helps to reduce the Group's commitments of Renminbi-denominated operating expenses in China. Transaction values involving Euro were primarily related to the Group's purchase of machinery.

#### HUMAN RESOURCES DEVELOPMENT

Currently the Group has approximately 3,200 employees. The Group maintains good relations with its employees, providing them competitive packages and incentive schemes as well as various training programmes. The Group has maintained a share option scheme under which share options can be granted to certain employees including executive directors and non-executive directors of the Company (excluding independent non-executive directors) as incentive for their contribution to the Group. The Group provides various training and development programmes to staff on an ongoing basis. The Group will explore the possibility of launching other special training programmes with universities in Mainland China and education institutions abroad to further enhance its staff quality.

#### 匯兌風險

本集團大部分資產、負債及交易均以港元、美元、人民幣、馬來西亞元、新加坡元或歐元結算。香港現行之聯繫匯率制度令美元／港元匯率相對穩定。而集團現有以人民幣結算之銷售收益，有助減低集團內地附屬公司以人民幣結算之經營費用所承擔之貨幣風險。至於涉及歐元之交易額，主要為集團購買機器付出。

#### 人力資源發展

集團現僱用約三千二百名員工。集團與員工一直保持良好關係，除為員工提供合理薪酬和獎勵外，並實施各項員工技能培訓計劃。集團設有購股權計劃，可選擇部分對集團有貢獻的員工包括本公司執行董事及非執行董事（不包括獨立非執行董事）授予購股權。集團致力為員工提供各項持續性的培訓及人才發展計劃。集團將繼續研究與中國內地的大學和海外的教育機構合作，開辦其他專業實用技術課程。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

## 星光集團有限公司 • 二零二一年中期業績報告

### DISCLOSURE OF INTERESTS

#### Directors' interests in shares and share options

As at 30th September, 2021, the interest of the Directors and Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), to be notified to the Company and the Stock Exchange, were as follows:

#### Long positions in the Shares of the Company

Name of Director	Capacity	Personal interests	Family interests	Corporate interests	Total	Approximate% of total shareholding
董事姓名	身份	個人權益	家族權益	公司權益	總數	佔股權之概約百分比
Mr. Lam Kwong Yu 林光如先生	Beneficial owner 實益擁有	202,962,677	—	—	202,962,677	38.65%
Ms. Yeung Chui 楊翠女士	Beneficial owner and interest of controlled corporation 實益擁有及受控制公司之權益	79,916,000	—	1,012,901 (Note 1) (附註1)	80,928,901	15.41%
Mr. Poon Kwok Ching 潘國政先生	Beneficial owner 實益擁有	118,000	—	—	118,000	0.02%

Note:

- Dayspring Enterprises Limited held 1,012,901 shares in the Company. The entire issued share capital of the company is beneficially owned and controlled by Ms. Yeung Chui.

### 權益披露

#### 董事於股份及購股權之權益

於二零二一年九月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益或淡倉（包括彼等根據證券及期貨條例之該等條文被假設或視為擁有之權益或淡倉），或記載於本公司按證券及期貨條例第352條須置存之登記冊內的權益或淡倉，或根據聯交所證券上市規則（「上市規則」）須知會本公司及聯交所的權益或淡倉如下：

#### 於本公司股份之好倉

附註：

- 特暢企業有限公司持有本公司1,012,901股股份，該公司之全部已發行股本均由楊翠女士實益擁有及控制。

## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

### 星光集團有限公司 • 二零二一年中期業績報告

Save as disclosed above, none of the Directors or Chief Executive of the Company had, as at 30th September, 2021, any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Listing Rules.

#### Share option scheme

A new share option scheme has been adopted by the Company since 15th August, 2012 (the “New Share Option Scheme”) to replace a share option scheme which had been adopted on 6th September, 2002 (the “Old Share Option Scheme”). The Company may grant options to the participants as set out in the New Share Option Scheme. On the basis of 525,135,288 shares in issue on date of adoption of the New Share Option Scheme, the maximum number of shares that can be issued upon exercise of options that may be granted under the New Share Option Scheme is 52,513,528 shares.

Summary of the New Share Option Scheme was as follows:

#### 1. Purpose of the New Share Option Scheme

To provide participants with the opportunity to acquire proprietary interests in the Company and to encourage participants to work towards enhancing the value of the Company and its shares.

#### 2. Participants of the New Share Option Scheme

- (i) Any full-time employee of the Company or of any subsidiary; and
- (ii) Any executive director and non-executive director (excluding independent non-executive directors) of the Company or of any subsidiary.

除上文所披露者外，於二零二一年九月三十日，本公司各董事及主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有依據證券及期貨條例第XV部第7及第8分部規定須通知本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有之權益或淡倉），或記載於本公司按證券及期貨條例第352條須置存之登記冊內之權益或淡倉，或根據上市規則須知會本公司及聯交所之權益或淡倉。

#### 購股權計劃

本公司由二零一二年八月十五日起已採納新購股權計劃（「新購股權計劃」）以取代於二零一二年九月六日採納之購股權計劃（「舊購股權計劃」），本公司可按新購股權計劃所述授予購股權給參與人士，根據採納新購股權計劃當日已發行股本525,135,288股計算，若按新購股權計劃行使購股權而需要發行的股份數目最多為52,513,528股。

新購股權計劃的摘要如下：

#### 1. 新購股權計劃目的

為參與人士提供獲得本公司所有權之機會，並鼓勵參與人士致力擴大大公司及其股份之價值。

#### 2. 新購股權計劃的參與人士

- (i) 本公司或其附屬公司之全職僱員；及
- (ii) 本公司或其附屬公司之執行董事及非執行董事（不包括獨立非執行董事）。

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### 星光集團有限公司 • 二零二一年中期業績報告

- 3. Total number of shares available for issue under the New Share Option Scheme and percentage of issued share capital as at the date of the interim report**
- The Company may initially grant options representing 52,513,528 shares under the New Share Option Scheme (i.e. approximately 10% of the issued share capital of the Company as at the date of the approval of the New Share Option Scheme).
- The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other schemes adopted by the Company must not exceed 30% of the shares in issue from time to time. No options may be granted under the New Share Option Scheme or any other share option scheme if that will result in the 30% limit being exceeded.
- 3. 根據新購股權計劃可發行股份總數及於本中期業績報告日期佔已發行股本百分比**
- 根據新購股權計劃，本公司初步可授予涉及52,513,528股股份(佔本公司於採納新購股權計劃日期之已發行股本約10%)之購股權。
- 根據本公司採納之新購股權計劃及任何其他計劃授予而尚未行使之購股權獲行使時而可發行之股份最高之數目不得超過不時已發行股份之30%。倘根據新購股權計劃授予購股權將會超過30%上限，則不可授予購股權。
- 4. Maximum entitlement of each participant under the New Share Option Scheme**
- The total number of shares issued and to be issued upon exercise of the options granted and to be granted to each participant (including both exercised and outstanding options) under the New Share Option Scheme or any other share option scheme adopted by the Company in any 12 month period must not exceed 1% of the shares in issue.
- 4. 每位參與人士根據新購股權計劃可認購的最高數額**
- 根據新購股權計劃以及本公司之任何其他購股權計劃，在任何十二個月期間內，向每位參與人士授予購股權而因行使購股權(包括已行使及尚未行使之購股權)獲發行及將予發行之股份總數，不得超過已發行股份數目之1%。
- 5. The period within which the shares must be taken up under an option**
- Must not be more than 10 years from the date of offer or grant of the option.
- 5. 根據購股權須認購股份的期限**
- 自購股權提出授予之日起計不得超過十年。
- 6. The minimum period for which an option must be held before it can be exercised**
- An option may be exercised at any time during a period commencing on the expiry of 6 calendar months after the date of grant of the option, but in any event not later than 10 years from the date of grant.
- 6. 須於行使前持有購股權的最短期限**
- 購股權可於由授予購股權當日起計六個曆月後任何時間行使，惟不得超過該購股權授出日期十年以外。

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**7. The amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purposes must be paid**

The amount payable on acceptance of an option is HK\$10 and an offer shall remain open for acceptance by the participant for a period of 28 days from the date on which the letter containing the offer is delivered to that participant.

**8. The basis of determining the exercise price**

The exercise price shall be determined by the Board in its absolute discretion and shall be at least the highest of:

- (i) the closing price of the shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant, which must be a business day; or
- (ii) the average closing price of the shares as stated in the daily quotation sheets issued by the Stock Exchange for the 5 business days immediately preceding the date of grant; or
- (iii) the nominal value of the shares on the date of grant.

**9. The remaining life of the New Share Option Scheme**

The New Share Option Scheme shall be valid and effective for a period of ten years commencing on the adoption date i.e. 15th August, 2012.

No share option was granted during the six months ended 30th September, 2021.

Save as disclosed above, at no time during the period was the Company or any of its subsidiaries or its other associated corporations a party to any arrangement to enable any of the Company's directors, Chief Executive of the Company (including the spouse and children under 18 years old) or members of its management, or its specified undertakings, to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or any other associated companies.

**7. 申請或接納購股權的應付金額以及付款或通知付款的期限或償還申請購股權貸款的期限**

接納購股權所須支付之代價為港幣10元。而參與人士可於收到要約函起計二十八日期間內接納購股權。

**8. 釐定行使價的基準**

購股權之行使價由董事會釐定，但最少以下列中最高者為準：

- (i) 股份於提出授予購股權當日（須為營業日）聯交所每日報價表所列之收市價；或
- (ii) 股份於緊接提出授予購股權日期前五個交易日在聯交所每日報價表所列之平均收市價；或
- (iii) 於授予購股權當日的股份面值。

**9. 新購股權計劃的剩餘期限**

新購股權計劃由採納日（即二零一二年八月十五日）起十年內一直生效及有效。

於二零二一年九月三十日止六個月期內並無授出任何購股權。

除上述披露者外，於期內任何時間，本公司或其任何附屬公司或其任何相聯法團，概無參與任何安排，導致本公司董事，本公司執行長（包括其配偶及十八歲以下的子女）或其管理層成員，或其指明的公司，持有本公司或其他相聯法團的任何股份、相關股份或債券的權益或淡倉。

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## 星光集團有限公司 • 二零二一年中期業績報告

### Directors' interests in contracts

Save as disclosed in Note 22 to the accompanying interim financial information, no contract of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which any of the Company's directors or members of its management had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

### Substantial shareholders

So far as is known to any Director or Chief Executive of the Company, as at 30th September, 2021, shareholders (other than Directors or Chief Executive of the Company) who had interest or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

### Long positions of substantial shareholders in the Shares of the Company

Name of shareholder 股東名稱	Capacity 身份	Number of Shares 股份數目	Approximate% of Shareholding 佔股權之概約百分比
Ms. Li Lin 李琳女士	interest of spouse 配偶權益	202,962,677 (Note 1) (附註1)	38.65%

#### Note:

- Ms. Li Lin ("Ms. Li") is the spouse of Mr. Lam Kwong Yu ("Mr. Lam") (director and controlling shareholder of the Company), by virtue of SFO she is deemed to be interested in the shares held by Mr. Lam. The shares held by Mr. Lam and Ms. Li were the same block of shares.

Save as disclosed above, as at 30th September, 2021, the Company has not been notified by any persons (other than Directors or Chief Executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 董事於合約內之利益

除於隨附之中期財務資料附註22披露者外，本公司或其附屬公司於期終或期內任何時間，並無訂有任何與本集團業務有關而本公司董事或管理層成員直接或間接擁有其中重大利益之重要合約。

### 主要股東

就本公司董事或執行長所知，於二零二一年九月三十日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露或記載於本公司按證券及期貨條例第336條置存的登記冊內的權益或淡倉之股東(本公司董事或執行長除外)如下：

### 主要股東於本公司股份之好倉

Name of shareholder 股東名稱	Capacity 身份	Number of Shares 股份數目	Approximate% of Shareholding 佔股權之概約百分比
Ms. Li Lin 李琳女士	interest of spouse 配偶權益	202,962,677 (Note 1) (附註1)	38.65%

#### 附註：

- 李琳女士(「李女士」)為林光如先生(「林先生」)(本公司之董事及控股股東)之配偶，根據證券及期貨條例，她被視作擁有林先生持有本公司股本的權益。林先生及李女士持有的股份實指同一股份權益。

除上文所披露者外，於二零二一年九月三十日，概無任何人士(本公司董事或執行長除外)曾知會本公司擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露或記載於本公司按證券及期貨條例第336條置存之登記冊內的本公司股份或相關股份之權益或淡倉。



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### 星光集團有限公司 • 二零二一年中期業績報告

#### AUDIT COMMITTEE

The Audit Committee is composed of all the three Independent Non-Executive Directors of the Company. The Audit Committee has reviewed with management the accounting policies adopted by the Group and discussed auditing, risk management and internal control system, and financial reporting matters, including the review of unaudited interim financial information for the six months ended 30th September, 2021.

#### REMUNERATION COMMITTEE

The Remuneration Committee was set up with the responsibility of recommending to the Board the remuneration policy of all the Directors and the senior management. The Remuneration Committee composed of all the three Independent Non-Executive Directors of the Company.

#### NOMINATION COMMITTEE

The Nomination Committee is composed of Chairman of the Board, one Non-Executive Director and the three Independent Non-Executive Directors of the Company. The principal duties of the Nomination Committee include reviewing the structure, size and composition of the Board on a regular basis and making recommendations to the Board regarding any proposed changes.

#### CORPORATE GOVERNANCE FUNCTION

The Board has overall responsibility for the Group's corporate governance compliance. The Company has not established a Corporate Governance Committee, the Board has delegated the function to a senior management committee that lead by Executive Directors to perform the corporate governance function.

#### PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30th September, 2021.

#### 審核委員會

審核委員會由本公司之所有三位獨立非執行董事組成。審核委員會已與管理層審議本集團採用之會計政策，及商討審計、風險管理及內部監控系統、以及財務匯報事項，包括審議此等截至二零二一年九月三十日止六個月未經審核之中期財務資料。

#### 薪酬委員會

薪酬委員會的職責為向董事會建議所有董事及高級管理層之酬金政策。薪酬委員會由本公司之所有三位獨立非執行董事組成。

#### 提名委員會

提名委員會由本公司董事會主席、一位非執行董事及三位獨立非執行董事組成。提名委員會的主要職責包括定期檢討董事會之架構、人數及組成及就任何擬作出的變動向董事會提出建議。

#### 企業管治功能

董事會全權負責本集團的企業管治合規，本公司並無設立企業管治委員會，董事會已將企業管治功能授權予由執行董事領導，並由高級管理人員組成的委員會負責。

#### 買賣或購回股份

本公司或其任何附屬公司於截至二零二一年九月三十日止六個月內並無買賣或贖回本公司任何上市證券。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

## 星光集團有限公司 • 二零二一年中期業績報告

### CORPORATE GOVERNANCE

In the opinion of the Board, the Company has complied with the Code Provisions in Corporate Governance Code and Corporate Governance Report (the “CG Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) throughout the six months ended 30th September, 2021 except for the deviations as mentioned below.

Code Provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not have a separate Chairman and Chief Executive Officer and Mr. Lam Kwong Yu currently holds both positions. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person would allow the Company to be more effective and efficient in developing long-term business strategies and execution of business plans. The Board believes that the balance of power and authority is adequately ensured by the operating of the Board which comprises experienced and high caliber individuals with a sufficient number thereof being Non-Executive Directors.

Code Provision A.2.7 stipulates that the chairman should at least annually hold meetings with the independent non-executive directors without the presence of other directors. As Mr. Lam Kwong Yu, the Chairman of the Company, is also an executive Director of the Company, this code provision is not applicable.

Code Provision A.4.1 stipulates that Non-Executive Directors should be appointed for a specific term, subject to re-election. The Non-Executive Directors (including Independent Non-Executive Directors) of the Company have not been appointed for a specific term as they are subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company.

Code Provision A.6.7 stipulates that independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Ms. Yeung Chui was unable to attend the Annual General Meeting of the Company held on 20th August, 2021 as she was engaged in other prior business commitments.

### 企業管治

董事會認為，除下文所述偏離者外，本公司於截至二零二一年九月三十日止六個月期間一直遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄14《企業管治守則》及《企業管治報告》所載企業管治常規守則（「企業管治常規守則」）之守則條文。

守則條文第A.2.1條規定應區分主席與行政總裁的角色，並不應由一人同時兼任。本公司並無區分主席與行政總裁，林光如先生目前兼任該兩個職位。董事會相信，由一人兼任主席與行政總裁的角色可讓本公司更有效及有效率發展長遠業務策略以及執行業務計劃。董事會相信，董事會由經驗豐富的優秀人才組成，加上相當成員均為非執行董事，故足以確保有關權力及職權能充分平衡。

守則條文第A.2.7條規定，主席應至少每年與獨立非執行董事舉行一次無其他董事列席之會議。由於本公司主席林光如先生亦為本公司執行董事，故本守則條文並不適用。

守則條文第A.4.1條規定非執行董事的委任應有年期，並須接受重新選舉。本公司之非執行董事（包括獨立非執行董事）並無按特定任期委任，惟根據本公司細則，彼等須於股東週年大會上輪值告退及重選。

守則條文第A.6.7條規定獨立非執行董事及其他非執行董事應出席股東大會及對股東的意見有公正的了解。楊翠女士因其需出席早前承諾之商業事務，所以未能出席本公司於二零二一年八月二十日舉行之股東週年大會。

## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

星光集團有限公司 • 二零二一年中期業績報告

### COMPLIANCE WITH MODEL CODE

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 of the Listing Rules for securities transactions by the Directors.

All Directors have confirmed that they have complied with the required standard of dealings and code of conduct regarding securities dealings by directors as set out in the Model Code for the six months ended 30th September, 2021.

On behalf of the Board  
**Starlite Holdings Limited**  
**Lam Kwong Yu**  
*Chairman*

Hong Kong, 26th November, 2021

### 遵守標準守則

本公司已就董事進行證券交易採納上市規則附錄10所載上市公司董事進行證券交易的標準守則(「標準守則」)。

全體董事均已確認，截至二零二一年九月三十日止六個月期間，彼等一直遵守標準守則內有關董事買賣證券的準則及行為準則的要求。

承董事會命  
**星光集團有限公司**  
主席  
**林光如**

香港，二零二一年十一月二十六日

## STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

### 星光集團有限公司 • 二零二一年中期業績報告

#### DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION

In accordance with Rule 13.51B(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the changes in Directors' information are set out below:

#### Name of Director and details of changes

Mr. Lam Kwong Yu

The service contract with a subsidiary has been renewed for a term of 2 years from 1st April, 2021 to 31st March, 2023 with the basic salary increased by 5% with effect from 1st September, 2021, other terms and conditions remain unchanged.

Mr. Tin Shing

The service contract with a subsidiary has been renewed for a term of 2 years from 1st April, 2021 to 31st March, 2023 with the basic salary increased by 5% with effect from 1st September, 2021, other terms and conditions remain unchanged.

Mr. Poon Kwok Ching

The service contract with a subsidiary has been renewed for a term of 2 years from 1st April, 2021 to 31st March, 2023 with the basic salary increased by 5% with effect from 1st September, 2021, other terms and conditions remain unchanged.

Save for the information disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

#### 董事資料變動披露

根據香港聯合交易所有限公司證券上市規則（「上市規則」）第13.51B(1)項，董事資料變動如下：

#### 董事姓名及變更詳情

林光如先生

與一附屬公司之服務合約已續約兩年，由2021年4月1日至2023年3月31日。基本薪金自2021年9月1日起增加百份之5，其他條款及條件維持不變。

田誠先生

與一附屬公司之服務合約已續約兩年，由2021年4月1日至2023年3月31日。基本薪金自2021年9月1日起增加百份之5，其他條款及條件維持不變。

潘國政先生

與一附屬公司之服務合約已續約兩年，由2021年4月1日至2023年3月31日。基本薪金自2021年9月1日起增加百份之5，其他條款及條件維持不變。

除上述披露者外，並無任何其他資料需就上市規則第13.51B(1)項而需作出披露。

# STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

## 星光集團有限公司 • 二零二一年中期業績報告

### CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2021

### 簡明綜合收益表 截至二零二一年九月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30th September, 截至九月三十日止六個月	
		2021 二零二一年	2020 二零二零年
		HK\$'000 千港元	HK\$'000 千港元
	Note 附註		
Revenue	5	556,896	559,844
Cost of sales		<u>(514,607)</u>	<u>(452,586)</u>
<b>Gross profit</b>		<b>42,289</b>	107,258
Other gains/(losses) — net	7	487,361	(74,037)
Selling and distribution costs		(35,675)	(31,383)
General and administrative expenses		(69,310)	(68,872)
Reversal of impairment losses on financial assets		<u>942</u>	<u>1,965</u>
<b>Operating profit/(loss)</b>	8	<b>425,607</b>	(65,069)
Finance income		133	1,015
Finance costs		<u>(10,646)</u>	<u>(2,164)</u>
Finance costs — net	9	<u>(10,513)</u>	<u>(1,149)</u>
<b>Profit/(loss) before income tax</b>		<b>415,094</b>	(66,218)
Income tax credit/(expense)	10	<u>2,621</u>	<u>(3,693)</u>
<b>Profit/(loss) for the period attributable to the owners of the Company</b>		<b>417,715</b>	(69,911)
<b>Earnings/(losses) per share attributable to the owners of the Company during the period</b> (expressed in HK cents per share)	11		
— Basic		<u>79.54</u>	<u>(13.31)</u>
— Diluted		<u>79.54</u>	<u>(13.31)</u>
<b>Dividends</b>	12	<u>57,765</u>	—

The above condensed consolidated income statement should be read in conjunction with the accompanying notes.

上述簡明綜合收益表應與隨附之附註一併細閱。

**STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021**

星光集團有限公司 • 二零二一年中期業績報告

**CONDENSED CONSOLIDATED STATEMENT OF  
COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED  
30TH SEPTEMBER, 2021**

簡明綜合全面收益表

截至二零二一年九月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30th September, 截至九月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Profit/(loss) for the period</b>	期內溢利／(虧損)	417,715	(69,911)
<b>Other comprehensive income</b>	其他全面收益		
<i>Items that will not be reclassified to profit or loss:</i>	將不會重新分類至損益的項目：		
Decrease in fair value of financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產之公允價值減少	(101)	(185)
Currency translation differences	匯兌差異	<u>4,082</u>	<u>13,182</u>
Other comprehensive income for the period, net of tax	期內其他全面收益，除稅後	<u>3,981</u>	<u>12,997</u>
<b>Total comprehensive income/(loss) for the period, attributable to the owners of the Company</b>	期內本公司擁有人應佔全面收益／(虧損)總額	<u>421,696</u>	<u>(56,914)</u>

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述簡明綜合全面收益表應與隨附之附註一併細閱。



STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

星光集團有限公司 • 二零二一年中期業績報告

CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION  
AS AT 30TH SEPTEMBER, 2021

簡明綜合財務狀況表

於二零二一年九月三十日

			Unaudited 未經審核 As at 30th September, 2021 二零二一年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2021 二零二一年 三月三十一日 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	368,494	333,095
Investment properties	投資物業	13	17,761	—
Right-of-use assets	使用權資產		24,132	33,337
Prepayments for non-current assets	非流動資產之 預付款		37,627	48,737
Deferred income tax assets	遞延所得稅資產		1,783	1,769
Financial assets at fair value through other comprehensive income	按公允價值計入 其他全面收益的 金融資產		1,409	1,510
Financial assets at fair value through profit or loss	按公允價值計入損 益的金融資產		8,450	8,332
			<u>459,656</u>	<u>426,780</u>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		124,933	104,139
Trade and bill receivables	貿易應收賬款及 票據	14	258,318	179,671
Prepayments and deposits	預付款項及按金		30,516	29,672
Tax recoverable	可收回所得稅款		3,992	3,992
Bank deposits with maturity over 3 months from date of deposits	由存款日起計算超 過三個月到期之 銀行存款		202	201
Cash and cash equivalents	現金及現金等值		353,102	275,047
			<u>771,063</u>	<u>592,722</u>
<b>Total assets</b>	<b>總資產</b>		<u>1,230,719</u>	<u>1,019,502</u>

STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021

星光集團有限公司 • 二零二一年中期業績報告

			Unaudited 未經審核 As at 30th September, 2021 二零二一年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2021 二零二一年 三月三十一日 HK\$'000 千港元
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to the owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	17	52,514	52,514
Reserves	儲備	19	722,401	300,705
<b>Total equity</b>	<b>權益總額</b>		<u>774,915</u>	<u>353,219</u>
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Amount due to a purchaser of a subsidiary	應付一附屬公司買方的款項	20	—	154,065
Lease liabilities	租賃負債		279	1,885
Deferred income tax liabilities	遞延所得稅負債		1,689	1,688
			<u>1,968</u>	<u>157,638</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and bill payables	貿易應付賬款及票據	16	169,576	136,842
Other payables and accruals	其他應付款及應計負債		91,875	102,802
Contract liabilities	合約負債		4,763	4,904
Current income tax liabilities	即期所得稅負債		27,727	30,422
Borrowings	融資	15	155,776	158,728
Amounts due to a purchaser of a subsidiary	應付一附屬公司買方的款項	20	—	69,692
Lease liabilities	租賃負債		4,119	5,255
			<u>453,836</u>	<u>508,645</u>
<b>Total liabilities</b>	<b>負債總額</b>		<u>455,804</u>	<u>666,283</u>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<u>1,230,719</u>	<u>1,019,502</u>

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述簡明綜合財務狀況表應與隨附之附註一併細閱。

**STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021**

星光集團有限公司 • 二零二一年中期業績報告

**CONDENSED CONSOLIDATED STATEMENT OF  
CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED  
30TH SEPTEMBER, 2021**

簡明綜合權益變動表

截至二零二一年九月三十日止六個月

		Unaudited 未經審核		
		Attributable to owners of the Company 本公司擁有人應佔		
		Share capital 股本 HK\$'000 千港元	Reserves 儲備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Balance at 1st April, 2021</b>	於二零二一年四月一日結餘	52,514	300,705	353,219
<b>Comprehensive income</b>	全面收益			
Profit for the period	期內溢利	—	417,715	417,715
<b>Other comprehensive income</b>	其他全面收益			
Decrease in fair value of financial assets at fair value through other comprehensive income	按公允價值計入其他 全面收益的金融資產 之公允價值減少	—	(101)	(101)
Currency translation differences	滙兌差異	—	4,082	4,082
Total comprehensive income for the period	期內全面收益總額	—	421,696	421,696
<b>Balance at 30th September, 2021</b>	於二零二一年九月三十日 結餘	<u>52,514</u>	<u>722,401</u>	<u>774,915</u>
<b>Balance at 1st April, 2020</b>	於二零二零年四月一日 結餘	52,514	396,077	448,591
<b>Comprehensive income</b>	全面收益			
Loss for the period	期內虧損	—	(69,911)	(69,911)
<b>Other comprehensive income</b>	其他全面收益			
Decrease in fair value of financial assets at fair value through other comprehensive income	按公允價值計入其他 全面收益的金融資產 之公允價值減少	—	(185)	(185)
Currency translation differences	滙兌差異	—	13,182	13,182
Total comprehensive loss for the period	期內全面虧損總額	—	(56,914)	(56,914)
<b>Transaction with owners in their capacity as owners</b>	與身份為擁有人之擁有人交易			
Final and special dividends for the year ended 31st March, 2020	二零二零年三月三十一日止年 度末期及特別股息	—	(31,508)	(31,508)
<b>Balance at 30th September, 2020</b>	於二零二零年九月三十日 結餘	<u>52,514</u>	<u>307,655</u>	<u>360,169</u>

The above condensed consolidated statement of change in equity should be read in conjunction with the accompanying notes.

上述簡明綜合權益變動表應與隨附之附註一併細閱。

**STARLITE HOLDINGS LIMITED • INTERIM REPORT 2021**

**星光集團有限公司 • 二零二一年中期業績報告**

**CONDENSED CONSOLIDATED STATEMENT OF  
CASH FLOWS  
FOR THE SIX MONTHS ENDED  
30TH SEPTEMBER, 2021**

**簡明綜合現金流量表**

截至二零二一年九月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30th September, 截至九月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Net cash used in operating activities</b>	經營活動的現金流出淨額	(151,662)	(22,239)
<b>Cash flows from investing activities</b>	<b>投資活動之現金流量</b>		
Payment of property, plant and equipment	購買物業、廠房及設備	(66,857)	(31,338)
Payment of investment properties	購買投資物業	(15,703)	—
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備之所得收入	3,994	1,987
Proceed from disposal of right-of-use assets	出售使用權資產之所得收入	9,641	—
Proceed from disposal of financial assets at fair value through profit or loss	出售按公允價值計入損益的金融資產之所得收入	—	5,852
Increase in short-term bank deposits with maturity over 3 months from the date of deposits	由存款日起計算超過三個月到期之短期銀行存款增加	(1)	—
Amounts due to a purchaser of a subsidiary	應付一附屬公司買方的款項	—	58,581
Interest received	已收利息	133	1,015
Net cash inflow upon disposal of a subsidiary	出售附屬公司的現金流入淨額	<u>299,368</u>	<u>—</u>
Net cash generated from investing activities	投資活動產生之現金淨額	<u>230,575</u>	<u>36,097</u>
<b>Cash flows from financing activities</b>	<b>融資活動之現金流量</b>		
Proceeds from bank loans	新增銀行貸款	48,620	25,008
Repayments of bank loans	償還銀行貸款	(52,684)	(61,880)
Amounts due to a purchaser of a subsidiary	應付一附屬公司買方的款項	—	149,721
Principal elements of lease payments	租賃付款本金部份	(2,726)	(2,461)
Interest elements of lease payments	租賃付款利息部份	(124)	(143)
Payment of dividends	已付股息	—	(31,508)
Net cash (used in)/generated from financing activities	融資活動之現金(流出)/流入淨額	<u>(6,914)</u>	<u>78,737</u>
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等值之增加淨額</b>	<b>71,999</b>	<b>92,595</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>期初之現金及現金等值</b>	<b>275,047</b>	<b>232,199</b>
Exchange gains on cash and cash equivalent	現金及現金等值之匯兌收益	<u>6,056</u>	<u>4,630</u>
<b>Cash and cash equivalents, end of period</b>	<b>期末之現金及現金等值</b>	<u><b>353,102</b></u>	<u><b>329,424</b></u>

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**Analysis of the balances of cash and cash equivalents**

**現金及現金等值結餘分析**

		<b>Unaudited</b>	
		未經審核	
		<b>As at 30th September,</b>	
		於九月三十日	
		<b>2021</b>	2020
		二零二一年	二零二零年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Bank balances and cash	銀行結餘及現金	<b>353,102</b>	329,424
<b>Bank balances and cash</b>	<b>銀行結餘及現金</b>		
Cash at bank and in hand	銀行及手頭現金	<b>333,102</b>	200,587
Short-term bank deposits with maturity less than 3 months from date of deposits	由存款日起計算少於三個月到期之短期銀行存款	<b>20,000</b>	128,837
Bank balances and cash	銀行結餘及現金	<b>353,102</b>	329,424
Short-term bank deposits with maturity over 3 months from date of deposits	由存款日起計算超過三個月到期之短期銀行存款	<b>202</b>	201
		<b>353,304</b>	329,625

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述簡明綜合現金流量表應與隨附之附註一併細閱。

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### NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

#### 1 General information

Starlite Holdings Limited (“the Company”) and its subsidiaries (together the “Group”) are principally engaged in the printing and manufacturing of packaging materials, labels, and paper products, including environmental friendly products.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda.

The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

The unaudited condensed consolidated interim financial information is presented in Hong Kong dollars (“HK\$”), unless otherwise stated. These unaudited condensed consolidated interim financial information has been approved for issue by the Board of Directors on 26th November, 2021.

#### 2 Basis of preparation

This unaudited condensed consolidated interim financial information for the six months ended 30th September, 2021 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”. The unaudited condensed consolidated interim financial information should be read in conjunction with the Group’s annual financial statements for the year ended 31st March, 2021, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

#### 3 Accounting policies

The accounting policies applied to this unaudited condensed consolidated interim financial information are consistent with those of the annual financial statements for the year ended 31st March, 2021 as described in those annual financial statements except for the adoption of new and amended standards and interpretations effective for the reporting period beginning on or after 1st April, 2021. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

### 簡明綜合中期財務資料附註

#### 1 一般資料

星光集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)的主要業務為印刷及製造包裝材料、標籤、及紙類製品，包括環保產品。

本公司於百慕達註冊成立為獲豁免有限公司。其註冊辦事處地址為Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda。

本公司股份於香港聯合交易所有限公司主板上上市。

除另有指明外，本未經審核簡明綜合中期財務資料以港元(港元)呈列。此未經審核簡明綜合中期財務資料於二零二一年十一月二十六日獲董事會批准刊發。

#### 2 編製基準

此等截至二零二一年九月三十日止六個月未經審核的簡明綜合中期財務資料乃根據香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。此等未經審核簡明綜合中期財務資料應連同截至二零二一年三月三十一日止年度的年度財務報表(乃按香港財務報告準則(「香港財務報告準則」)編製)一併細閱。

#### 3 會計政策

除採納於二零二一年四月一日報告期間開始或以後生效的新訂及經修訂準則以及詮釋外，此等未經審核簡明綜合中期財務資料採用之會計政策均與截至二零二一年三月三十一日止年度的年度財務報表內所披露的一致。預提所得稅採用適用於預期全年總收入的稅率計算撥備。



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### 3 Accounting policies (Continued)

#### (a) Amendments to standards adopted by the Group

The following amendments to standards have been adopted by the Group for the financial period beginning on or after 1st April, 2021:

HKFRS 16 (Amendments)	Covid-19 Related Rent Concessions
HKFRS 16 (Amendments)	Covid-19 Related Rent Concessions beyond 30th June, 2021
HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16 (Amendments)	Interest Rate Benchmark Reform — Phase 2

These amendments to standards are mandatory for financial years commencing on or after 1st April, 2021. The impact of these amendments to standards on the Group's condensed consolidated interim financial information is not significant.

The Group has not adopted any new or amended standards, interpretations or annual improvements that are not yet effective for interim period.

### 4 Financial risk management

#### 4.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk and cash flow interest rate risk), credit risk, liquidity risk and price risk.

The condensed consolidated interim financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31st March, 2021.

There have been no changes in the risk management department since year end or in any risk management policies since the year end.

#### 4.2 Fair value estimation

The carrying amounts of the Group's financial assets including cash and cash equivalents, trade and bill receivables, deposits and financial liabilities including trade and bill payables, other payables and short-term bank borrowings, approximate their fair values due to their short-term maturities.

### 3 會計政策 (續)

#### (a) 本集團已採納的準則的修訂

本集團於二零二一年四月一日開始或以後財政期間，已採納下列準則的修訂：

香港財務報告準則第16號(修訂本)	2019新型冠狀病毒相關的租金減免
香港財務報告準則第16號(修訂本)	2021年6月30日後2019新型冠狀病毒相關的租金減免
香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號(修訂本)	利率指標變革 — 第二階段

此等準則的修訂於二零二一年四月一日起或以後財政年度強制實行，此等準則的修訂對本集團的簡明綜合中期財務資料並無重大影響。

本集團並未採納任何於本中期間仍未生效的新準則或準則的修訂本、詮釋或年度改進。

### 4 財務風險管理

#### 4.1 財務風險因素

本集團之業務承受多種財務風險：市場風險(包括兌換風險、公允價值利率風險及現金流量利率風險)、信貸風險、流動資金風險及價格風險。

本未經審核簡明綜合中期財務資料並無包括所有年度財務報表要求的財務風險管理資料及披露，因此應連同本集團截至二零二一年三月三十一日的年度財務報表一併細閱。

由年結日起，風險管理部門或風險管理政策均無任何轉變。

#### 4.2 公允價值之估計

本集團之財務資產，包括現金及現金等值、貿易應收賬款及票據、按金，而財務負債包括貿易應付賬款及票據、其他應付款及短期銀行融資，由於到期日較短，因此其賬面值均與公允價值相若。

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### 4 Financial risk management (Continued)

#### 4.2 Fair value estimation (Continued)

The Group's financial instruments are measured in the condensed consolidated interim statement of financial position at fair value. The fair value measurement hierarchies are as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's assets that are measured at fair value at 30th September, 2021.

Assets	資產
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產
Financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產

The following table presents the Group's assets that are measured at fair value at 31st March, 2021.

Assets	資產
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產
Financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1. Instruments included in level 1 comprise primarily listed equity investments classified as financial assets at fair value through other comprehensive income.

### 4 財務風險管理(續)

#### 4.2 公允價值之估計(續)

本集團之金融工具在簡明綜合中期財務狀況表按公允價值計量，公允價值計量架構如下：

- 同類資產或負債在活躍市場上的報價(未經調整)(第一級)。
- 除第一級所包括的報價外，資產或負債的可直接(即價格)或間接(即從價格以外得出)觀察所得的因素(第二級)。
- 並非根據可觀察市場數據而釐定的資產或負債的因素(即不可觀察的因素)(第三級)。

下表呈列本集團於二零二一年九月三十日以公允價值計量的資產。

Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
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—	—	8,450	8,450
<b>1,409</b>	—	—	<b>1,409</b>

下表呈列本集團於二零二一年三月三十一日以公允價值計量的資產。

Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
-----------------------------------	-----------------------------------	-----------------------------------	--------------------------------

—	—	8,332	8,332
<b>1,510</b>	—	—	<b>1,510</b>

在活躍市場買賣的金融工具的公允價值根據報告結束日的市場報價列賬。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管代理獲得，並且該等報價代表按公平交易原則進行的實際和常規的市場交易時，該市場被視為活躍。本集團持有的財務資產的市場報價為當時買方報價。此等工具包括在第一級。此等包含在第一級的工具主要包括分類為按公允價值計入其他全面收益的金融資產的上市股權投資。

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### 4 Financial risk management (Continued)

#### 4.2 Fair value estimation (Continued)

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

### 5 Revenue

Revenues is analysed as follows:

Sales of packaging materials, labels, and paper products, including environmentally friendly paper products  
Others

銷售包裝材料、標籤、及紙類製品，包括環保產品  
其他

### 4 財務風險管理(續)

#### 4.2 公允價值之估計(續)

沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。估值技術儘量利用可取得的可觀察市場數據(如有)，並儘量少依賴實體的特定估計。如計算一金融工具的公允價值所需的所有重大輸入為可觀察數據，則該金融工具列入第二級。

如有一項或多項重要因素並非根據可觀察市場數據，有關工具會被歸納為第三級。

### 5 收入

收入之分析如下：

<b>Unaudited</b> 未經審核	
<b>Six months ended 30th September,</b> 截至九月三十日止六個月	
2021	2020
二零二一年	二零二零年
HK\$'000	HK\$'000
千港元	千港元
544,958	548,681
11,938	11,163
<b>556,896</b>	<b>559,844</b>

### 6 Segment information

The chief operating decision-maker (the "CODM") of the Group has been identified as the Chairman/Chief Executive Officer of the Company. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM. The CODM of the Company reviews the Group's internal reporting in order to assess performance and allocate resources. Management has reported the results of the operating segments based on these reports.

The CODM of the Company considers the business from geographical perspective, i.e. determined by the location of major factory plants including Southern China, Eastern China and South East Asia and assesses performance based on revenue, operating profit/(loss), profit/(loss) for the period, capital expenditure, assets and liabilities.

### 6 分部資料

本公司主席／首席執行長被視為主要經營決策者(「主要經營決策者」)。經營分部以向主要經營決策者提供內部呈報一致的形式呈報。本公司主要經營決策者審閱本集團之內部報告，以評估表現及分配資源。管理層已根據該等報告匯報經營分部的業績。

本公司主要經營決策者認為業務按地區劃分，即按主要廠房的所在地決定，包括華南、華東及東南亞，及根據收入、經營溢利／(虧損)、期內溢利／(虧損)、資本開支、資產及負債評估各分部的表現。

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**6 Segment information (Continued)**

(a) The segment results for the six months ended 30th September, 2021 and 2020 are as follows:

**6 分部資料(續)**

(a) 截至二零二一年及二零二零年九月三十日止六個月之分部業績如下：

		<b>Southern China 華南 HK\$'000 千港元</b>	<b>Eastern China 華東 HK\$'000 千港元</b>	<b>South East Asia 東南亞 HK\$'000 千港元</b>	<b>Group 集團 HK\$'000 千港元</b>
<b>Six months ended 30th September, 2021 (Unaudited)</b>	<b>二零二一年九月三十日止六個月(未經審核)</b>				
Segment revenue	分部收入	<b>393,434</b>	<b>136,908</b>	<b>85,147</b>	<b>615,489</b>
Inter-segment revenue	分部間收入	<b>(1,062)</b>	<b>(57,531)</b>	<b>—</b>	<b>(58,593)</b>
Revenue from external customers at a point in time	於某個時點來自外部客戶收入	<b>392,372</b>	<b>79,377</b>	<b>85,147</b>	<b>556,896</b>
Operating profit/(loss)	經營溢利/(虧損)	<b>425,515</b>	<b>2,155</b>	<b>(2,063)</b>	<b>425,607</b>
Finance income	融資收入	<b>54</b>	<b>79</b>	<b>—</b>	<b>133</b>
Finance costs	融資成本	<b>(9,275)</b>	<b>(1,281)</b>	<b>(90)</b>	<b>(10,646)</b>
Income tax credit/(expense)	所得稅減免/(開支)	<b>5,864</b>	<b>(3,243)</b>	<b>—</b>	<b>2,621</b>
Profit/(loss) for the period	期內溢利/(虧損)	<b>422,158</b>	<b>(2,290)</b>	<b>(2,153)</b>	<b>417,715</b>
<b>Other information:</b>	<b>其他資料：</b>				
Additions to property, plant and equipment and investment properties	新增物業、廠房及設備以及投資物業	<b>92,024</b>	<b>709</b>	<b>937</b>	<b>93,670</b>
Depreciation	折舊	<b>10,162</b>	<b>6,109</b>	<b>5,764</b>	<b>22,035</b>
Capital expenditure	資本開支	<b>76,885</b>	<b>2,654</b>	<b>3,021</b>	<b>82,560</b>

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**6 Segment information (Continued)**

(a) The segment results for the six months ended 30th September, 2021 and 2020 are as follows: (Continued)

**6 分部資料(續)**

(a) 截至二零二一年及二零二零年九月三十日止六個月之分部業績如下：(續)

		Southern China 華南 HK\$'000 千港元	Eastern China 華東 HK\$'000 千港元	South East Asia 東南亞 HK\$'000 千港元	Group 集團 HK\$'000 千港元
<b>Six months ended 30th September, 2020 (Unaudited)</b>	<b>二零二零年九月三十日止六個月(未經審核)</b>				
Segment revenue	分部收入	415,305	112,560	65,623	593,488
Inter-segment revenue	分部間收入	(279)	(33,365)	—	(33,644)
Revenue from external customers at a point in time	於某個時點來自外部客戶收入	<u>415,026</u>	<u>79,195</u>	<u>65,623</u>	<u>559,844</u>
Operating loss	經營虧損	(50,984)	(5,209)	(8,876)	(65,069)
Finance income	融資收入	900	115	—	1,015
Finance costs	融資成本	(1,479)	(560)	(125)	(2,164)
Income tax expense	所得稅開支	<u>(3,693)</u>	—	—	<u>(3,693)</u>
Loss for the period	期內虧損	<u>(55,256)</u>	<u>(5,654)</u>	<u>(9,001)</u>	<u>(69,911)</u>
<b>Other information:</b>	<b>其他資料：</b>				
Additions to property, plant and equipment	新增物業、廠房及設備	<u>19,556</u>	<u>2,770</u>	<u>372</u>	<u>22,698</u>
Depreciation	折舊	<u>13,037</u>	<u>6,327</u>	<u>6,001</u>	<u>25,365</u>
Capital expenditure	資本開支	<u>28,271</u>	<u>2,637</u>	<u>430</u>	<u>31,338</u>

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**6 Segment information (Continued)**

(b) An analysis of the Group's assets and liabilities by segments as at 30th September, 2021 and 31st March, 2021 is as follows:

		Southern China 華南 HK\$'000 千港元	Eastern China 華東 HK\$'000 千港元	South East Asia 東南亞 HK\$'000 千港元	Group 集團 HK\$'000 千港元
<b>As at 30th September, 2021 (Unaudited)</b>	於二零二一年 九月三十日 (未經審核)				
Segment assets	分部資產	<b>916,434</b>	<b>204,512</b>	<b>109,773</b>	<b>1,230,719</b>
Segment liabilities	分部負債	<b>305,112</b>	<b>131,678</b>	<b>19,014</b>	<b>455,804</b>
		Southern China 華南 HK\$'000 千港元	Eastern China 華東 HK\$'000 千港元	South East Asia 東南亞 HK\$'000 千港元	Group 集團 HK\$'000 千港元
<b>As at 31st March, 2021</b>	於二零二一年 三月三十一日				
Segment assets	分部資產	<b>678,478</b>	<b>225,748</b>	<b>115,276</b>	<b>1,019,502</b>
Segment liabilities	分部負債	<b>507,510</b>	<b>136,635</b>	<b>22,138</b>	<b>666,283</b>

**7 Other gains/(losses) — net**

**6 分部資料 (續)**

(b) 於二零二一年九月三十日及二零二一年三月三十一日本集團之分部資產及負債分析如下：

		Southern China 華南 HK\$'000 千港元	Eastern China 華東 HK\$'000 千港元	South East Asia 東南亞 HK\$'000 千港元	Group 集團 HK\$'000 千港元
<b>As at 30th September, 2021 (Unaudited)</b>	於二零二一年 九月三十日 (未經審核)				
Segment assets	分部資產	<b>916,434</b>	<b>204,512</b>	<b>109,773</b>	<b>1,230,719</b>
Segment liabilities	分部負債	<b>305,112</b>	<b>131,678</b>	<b>19,014</b>	<b>455,804</b>
		Southern China 華南 HK\$'000 千港元	Eastern China 華東 HK\$'000 千港元	South East Asia 東南亞 HK\$'000 千港元	Group 集團 HK\$'000 千港元
<b>As at 31st March, 2021</b>	於二零二一年 三月三十一日				
Segment assets	分部資產	<b>678,478</b>	<b>225,748</b>	<b>115,276</b>	<b>1,019,502</b>
Segment liabilities	分部負債	<b>507,510</b>	<b>136,635</b>	<b>22,138</b>	<b>666,283</b>

**7 其他收益/(虧損) — 淨額**

		Unaudited 未經審核	
		Six months ended 30th September, 截至九月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Net exchange (losses)/gains	匯兌(虧損)/收益淨額	<b>(6,199)</b>	5,241
Net gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益淨額	<b>353</b>	572
Net gain on disposal of right-of-use assets	出售使用權資產之收益淨額	<b>6,508</b>	—
Net gain on disposal of financial assets at fair value through profit or loss	出售按公允價值計入損益的金融資產之收益淨額	—	634
Net fair value gains on financial assets at fair value through profit or loss	按公允價值計入損益的金融資產之公允價值收益淨額	<b>118</b>	—
Government subsidies	政府補助	<b>1,086</b>	8,607
Net gain on disposal of a subsidiary (Note 20)	出售附屬公司之收益淨額 (附註20)	<b>483,315</b>	—
Restructuring provision (Note 20)	重組費用撥備(附註20)	—	(89,810)
Others	其他	<b>2,180</b>	719
		<b>487,361</b>	<b>(74,037)</b>



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**8 Operating profit/(loss)**

The following items have been charged to the operating profit/(loss) during the period:

**8 經營溢利/(虧損)**

期內經營溢利/(虧損)已扣除下列項目：

		<b>Unaudited</b> 未經審核	
		<b>Six months ended 30th September,</b> 截至九月三十日止六個月	
		<b>2021</b>	<b>2020</b>
		<b>二零二一年</b>	<b>二零二零年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
Employees costs (including directors' emoluments)	員工成本(包括董事酬金)	<b>187,454</b>	166,170
Depreciation of right-of-use assets	使用權資產之折舊	<b>3,112</b>	2,902
Depreciation of investment properties	投資物業之折舊	<b>212</b>	—
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	<b>18,711</b>	22,463
		<b>187,454</b>	166,170

**9 Finance costs — net**

**9 融資成本 — 淨額**

		<b>Unaudited</b> 未經審核	
		<b>Six months ended 30th September,</b> 截至九月三十日止六個月	
		<b>2021</b>	<b>2020</b>
		<b>二零二一年</b>	<b>二零二零年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
<b>Finance income</b>	<b>融資收入</b>		
Interest income on bank deposits	銀行存款利息收入	<b>133</b>	1,015
		<b>133</b>	1,015
<b>Finance costs</b>	<b>融資成本</b>		
Interest expenses on bank borrowings	銀行融資利息支出	<b>(2,578)</b>	(2,021)
Interest expenses on lease liabilities	租賃負債利息支出	<b>(124)</b>	(143)
Imputed interest expenses from amount due to a purchaser of a subsidiary	應付一附屬公司買方的款項之估算利息支出	<b>(7,944)</b>	—
		<b>(10,513)</b>	(1,149)

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### 10 Income tax credit/(expense)

The Company is exempted from taxation in Bermuda until 2035. The Company's subsidiaries established in the British Virgin Islands are incorporated under the International Business Companies Acts of the British Virgin Islands and, accordingly, are exempted from British Virgin Islands income taxes.

Hong Kong profits tax has been provided at the rate of 16.5% (2020: 16.5%) on the estimated assessable profit arising in or derived from Hong Kong.

Subsidiaries established and operated in the Mainland China are subject to the PRC Corporate Income Tax at rate of 25% during the period (2020: 25%).

The subsidiaries established in Singapore and Malaysia are subject to Singapore Corporate Income Tax at a rate of 17% (2020: 17%) and Malaysia Corporate Income Tax at a rate of 24% (2020: 24%) respectively.

### 10 所得稅減免／(開支)

本公司獲豁免繳納百慕達稅項，直至二零三五年為止。本公司於英屬維爾京群島成立的各附屬公司乃根據英屬維爾京群島國際業務公司法註冊成立，因此，獲豁免繳納英屬維爾京群島所得稅。

香港利得稅已根據期內之估計應課稅溢利，按16.5% (二零二零年：16.5%) 之稅率提撥準備。

在中國成立及經營之附屬公司於本年度須按25% (二零二零年：25%) 稅率繳納中國企業所得稅。

於新加坡及馬來西亞成立之附屬公司分別按新加坡企業所得稅稅率17% (二零二零年：17%) 及馬來西亞企業所得稅稅率24% (二零二零年：24%) 撥備。

		<b>Unaudited</b>	
		未經審核	
		<b>Six months ended 30th September,</b>	
		截至九月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
Current income tax credit/(expense)	即期所得稅減免／(開支)		
— Hong Kong profits tax	— 香港利得稅	—	(3,693)
— Mainland China Corporate Income Tax	— 中國企業所得稅	(3,312)	—
Write back over provision in prior years	過往年度撥備回撥	5,933	—
		<b>2,621</b>	<b>(3,693)</b>
Deferred income tax	遞延稅項	—	—
		<b>2,621</b>	<b>(3,693)</b>

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**11 Earnings/(losses) per share**

**Basic**

Basic earnings/(losses) per share is calculated by dividing the Group's profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

**11 每股盈利/(虧損)**

**基本**

每股基本盈利/(虧損)乃按期內本公司擁有人應佔溢利/(虧損)除以已發行普通股加權平均數計算。

		<b>Unaudited</b> 未經審核	
		<b>Six months ended 30th September,</b> 截至九月三十日止六個月	
		<b>2021</b>	<b>2020</b>
		二零二一年	二零二零年
Profit/(loss) attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利/(虧損) (千港元)	<b>417,715</b>	<b>(69,911)</b>
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數 (千股)	<b>525,135</b>	525,135
Basic earnings/(losses) per share (HK cents)	每股基本盈利/(虧損)(港仙)	<b>79.54</b>	(13.31)

**Diluted**

Diluted earnings/(losses) per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming conversion of all dilutive potential ordinary shares. For the period ended 30th September, 2021 and 30th September, 2020, diluted earnings/(losses) per share equals basic earnings/(losses) per share as there were no dilutive potential shares.

**攤薄**

每股攤薄盈利/(虧損)乃就假設所有可攤薄的潛在普通股獲轉換後，經調整已發行普通股之加權平均數計算。二零二一年九月三十日及二零二零年九月三十日止期內，每股攤薄盈利/(虧損)相等於每股基本盈利/(虧損)，因並無可攤薄的潛在股份。

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12 Dividends

12 股息

		<b>Unaudited</b> 未經審核	
		<b>Six months ended 30th September,</b> 截至九月三十日止六個月	
		<b>2021</b>	2020
		二零二一年	二零二零年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Proposed interim dividend of HK1 cent (2020: Nil) per share	擬派中期股息—每股港幣1仙 (二零二零年：零)	5,251	—
Proposed special dividend of HK10 cents (2020: Nil) per share	擬派特別股息—每股港幣10仙 (二零二零年：零)	52,514	—
		<u>57,765</u>	<u>—</u>

At a Board meeting held on 26th November, 2021, the Board of Directors declared an interim dividend of HK1 cent (2020: Nil) and special dividend of HK10 cents (2020: Nil) per share, amounting to a total dividend of approximately HK\$57,765,000. These proposed interim dividend and special dividend have not been reflected as a dividend payable in these unaudited condensed consolidated interim financial information as at 30th September, 2021, but have been reflected as an appropriation of distributable reserves during the period ended 30th September, 2021.

The amount of proposed interim dividend and special dividend for the year ending 31st March, 2022 was based on 525,135,288 shares in issue as at 26th November, 2021.

於二零二一年十一月二十六日召開的董事會中，董事會宣佈派發中期股息，每股港幣1仙(二零二零年：零)及特別股息，每股港幣10仙(二零二零年：零)，股息總額約57,765,000港元，此等擬派中期股息及特別股息於截至二零二一年九月三十日之未經審核簡明綜合財務資料並無反映為應付股息，但已列作截至二零二一年九月三十日止期間可分派儲備之分配。

二零二二年三月三十一日止年度擬派中期股息及特別股息是根據二零二一年十一月二十六日當日已發行股本525,135,288股計算。

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13 Capital expenditure

13 資本開支

		Unaudited 未經審核	
		For the six months ended 30th September, 2021 截至二零二一年 九月三十日止六個月	
		Property, plant and equipment 物業、廠房 及設備 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元
As at 1st April, 2021	於二零二一年四月一日	333,095	—
Additions	添置	77,967	15,703
Reclassification to investment properties	重新分類為投資物業	(1,560)	2,270
Disposal	出售	(26,540)	—
Depreciation	折舊	(18,711)	(212)
Currency translation differences	滙兌差異	4,243	—
		<u>368,494</u>	<u>17,761</u>
Closing net book value as at 30th September, 2021	於二零二一年九月三十日之 期末賬面淨值		
		Unaudited 未經審核	
		For the six months ended 30th September, 2020 截至二零二零年 九月三十日止六個月	
		Property, plant and equipment 物業、廠房及設備 HK\$'000 千港元	
As at 1st April, 2020	於二零二零年四月一日		289,832
Additions	添置		22,698
Disposal	出售		(1,415)
Depreciation	折舊		(22,463)
Currency translation differences	滙兌差異		5,204
			<u>293,856</u>
Closing net book value as at 30th September, 2020	於二零二零年九月三十日之 期末賬面淨值		

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**14 Trade and bill receivables**

**14 貿易應收賬款及票據**

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30th September,</b> <b>2021</b> 二零二一年 九月三十日 <b>HK\$'000</b> 千港元	<b>Audited</b> 經審核 <b>As at</b> <b>31st March,</b> <b>2021</b> 二零二一年 三月三十一日 <b>HK\$'000</b> 千港元
Trade receivables	貿易應收賬款	<b>268,872</b>	191,130
Less: Loss allowance	減：虧損撥備	<b>(10,674)</b>	(11,568)
Trade receivables — net	貿易應收賬款 — 淨額	<b>258,198</b>	179,562
Bill receivables	應收票據	<b>120</b>	109
Trade and bill receivables	貿易應收賬款及票據	<b>258,318</b>	179,671

The Group grants to its customers credit terms generally ranging from 30 to 120 days. The ageing analysis of trade and bill receivables by invoice date is as follows:

本集團給予客戶信貸期限一般為30天至120天不等。貿易應收賬款及票據按發票日期賬齡分析如下：

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30th September,</b> <b>2021</b> 二零二一年 九月三十日 <b>HK\$'000</b> 千港元	<b>Audited</b> 經審核 <b>As at</b> <b>31st March,</b> <b>2021</b> 二零二一年 三月三十一日 <b>HK\$'000</b> 千港元
1 to 90 days	1至90天	<b>244,676</b>	147,990
91 to 180 days	91至180天	<b>14,644</b>	30,837
181 to 365 days	181至365天	<b>1,172</b>	819
Over 365 days	超過365天	<b>8,500</b>	11,593
		<b>268,992</b>	191,239

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15 Borrowings

15 融資

		Unaudited 未經審核 As at 30th September, 2021 二零二一年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2021 二零二一年 三月三十一日 HK\$'000 千港元
Long-term bank loans	長期銀行貸款	125,337	114,240
Short-term bank loans	短期銀行貸款	30,099	40,270
Trust receipts import bank loans	信託收據進口銀行貸款	340	4,218
		<b>155,776</b>	<b>158,728</b>
Less: amounts due within one year shown under current liabilities	減：列入流動負債之一年內到期款額	<b>(155,776)</b>	<b>(158,728)</b>
Non-current portion	非即期部份	<b>—</b>	<b>—</b>

Short-term bank borrowings bear interest at rates ranging from 4.70% to 4.75% per annum (31st March, 2021: 4.45% to 4.84% per annum).

短期銀行貸款年息率為4.70厘至4.75厘(二零二一年三月三十一日：年息率為4.45厘至4.84厘)。

Long-term bank loans are secured and bear interest at rates ranging from 2.61% to 5.10% per annum (31st March, 2021: 2.63% to 5.10% per annum).

長期銀行貸款為抵押貸款及帶息，年息率為2.61厘至5.10厘(二零二一年三月三十一日：年息率為2.63厘至5.10厘)。

The borrowings are repayable as follows:

融資之到期日如下：

		Unaudited 未經審核 As at 30th September, 2021 二零二一年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2021 二零二一年 三月三十一日 HK\$'000 千港元
Within 1 year	1年內	72,354	97,322
Between 1 to 2 years	1至2年	30,094	28,781
Between 2 to 5 years	2至5年	53,328	32,625
		<b>155,776</b>	<b>158,728</b>

The above amounts due are based on the scheduled repayment dates set out in the loan agreement and ignore the effect of any repayment on demand clause.

上述款項之到期日是根據貸款協議中預先訂定之還款日期，及並不考慮隨時要求償還條款之影響。



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16 Trade and bill payables

16 貿易應付賬款及票據

		Unaudited 未經審核 As at 30th September, 2021 二零二一年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2021 二零二一年 三月三十一日 HK\$'000 千港元
Trade payables	貿易應付賬款	169,004	135,748
Bill payables	應付票據	572	1,094
		<u>169,576</u>	<u>136,842</u>

The ageing analysis of trade and bill payables by invoice date is as follows:

貿易應付賬款及票據按發票日期賬齡分析如下：

		Unaudited 未經審核 As at 30th September, 2021 二零二一年 九月三十日 HK\$'000 千港元	Audited 經審核 As at 31st March, 2021 二零二一年 三月三十一日 HK\$'000 千港元
1 to 90 days	1至90天	159,872	125,582
91 to 180 days	91至180天	4,463	7,589
181 to 365 days	181至365天	1,209	163
Over 365 days	超過365天	4,032	3,508
		<u>169,576</u>	<u>136,842</u>

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**17 Share capital**

Authorised:	法定股本：
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股
Issued and fully paid:	已發行及繳足：
Beginning and end of the period/year	期／年初及期／年末

**18 Employee share options**

On 15th August, 2012, the Company adopted an employee share options scheme (the "Share Options Scheme"). Under the Share Options Scheme, the Company may grant options to employees, executive directors and non-executive directors (excluding independent non-executive directors) of the Company or of any subsidiary to subscribe for shares in the Company, subject to a maximum of 30% of the nominal value of the issued share capital of the Company from time to time excluding for this purpose any shares issued on the exercise of options. The exercise price will be determined by the Company's board of directors and shall be at least the highest of (i) the closing price of the Company's shares on the date of grant of the options, (ii) an average closing price of the Company's shares for the five trading days immediately preceding the date of grant of the options, and (iii) the nominal value of the Company's shares of HK\$0.1 each. The Group has no legal or constructive obligation to repurchase or settle the options in cash.

No share option was granted during the 6 months ended 30th September, 2021.

**17 股本**

Unaudited 未經審核 As at 30th September, 2021 二零二一年 九月三十日		Audited 經審核 As at 31st March, 2021 二零二一年 三月三十一日	
Number of shares 股份數目		Number of shares 股份數目	
'000 千股	HK\$'000 千港元	'000 千股	HK\$'000 千港元
<b>1,000,000</b>	<b>100,000</b>	1,000,000	100,000
<b>525,135</b>	<b>52,514</b>	525,135	52,514

**18 僱員購股權**

於二零一二年八月十五日，本公司採納一僱員購股權計劃（「購股權計劃」）。根據購股權計劃本公司可向員工、執行董事及非執行董事（不包括獨立非執行董事），授出購股權以認購本公司股份，而可發行之股份將最多為本公司不時已發行股份之30%，但不計算因行使購股權而發行之股份。認購價由本公司之董事局釐定，惟不可低於以下三項之最高者：(i)於授出日期本公司股份之收市價；(ii)本公司股份於緊接授出日期前五個營業日之股份平均收市價；及(iii)本公司股份之面值（即每股0.1港元）。本集團並無法定或推定責任回購或以現金支付此等購股權。

二零二一年九月三十日止六個月期間並無授出任何購股權。

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**19 Reserves**

Movements were:

**19 儲備**

變動如下：

		Share premium	Capital reserve	Statutory reserve	Financial assets at fair value through other comprehensive income fair value reserve 按公允價值計入其他全面收益的金融資產公允價值儲備	Translation reserve	Retained Earnings	Total
		股份溢價 HK\$'000 千港元	資本儲備 HK\$'000 千港元	法定儲備 HK\$'000 千港元	價值儲備 HK\$'000 千港元	滙兌儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總額 HK\$'000 千港元
As at 1st April, 2021	於二零二一年四月一日	127,796	1,792	19,511	774	49,274	101,558	300,705
<b>Comprehensive income</b>	<b>全面收益</b>							
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	—	—	—	—	—	417,715	417,715
<b>Other comprehensive income</b>	<b>其他全面收益</b>							
Decrease in fair value of financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產之公允價值減少	—	—	—	(101)	—	—	(101)
Currency translation differences	滙兌差異	—	—	—	—	4,082	—	4,082
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	—	—	—	(101)	4,082	417,715	421,696
<b>Transactions with the owners in their capacity as owners</b>	<b>與身份為擁有人之擁有人交易</b>							
Transfer from statutory reserve	由法定儲備轉至	—	—	(7,099)	—	—	7,099	—
As at 30th September, 2021 (Unaudited)	於二零二一年九月三十日 (未經審核)	127,796	1,792	12,412	673	53,356	526,372	722,401
As at 1st April, 2020	於二零二零年四月一日	127,796	1,792	19,040	682	14,705	232,062	396,077
<b>Comprehensive income</b>	<b>全面收益</b>							
Loss attributable to the owners of the Company	本公司擁有人應佔虧損	—	—	—	—	—	(69,911)	(69,911)
<b>Other comprehensive income</b>	<b>其他全面收益</b>							
Decrease in fair value of financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產之公允價值減少	—	—	—	(185)	—	—	(185)
Currency translation differences	滙兌差異	—	—	—	—	13,182	—	13,182
<b>Total comprehensive loss for the period</b>	<b>期內全面虧損總額</b>	—	—	—	(185)	13,182	(69,911)	(56,914)
<b>Transactions with the owners in their capacity as owners</b>	<b>與身份為擁有人之擁有人交易</b>							
Final and special dividends for the year ended 31st March, 2020	二零二零年三月三十一日止年度末期及特別股息	—	—	—	—	—	(31,508)	(31,508)
		—	—	—	—	—	(31,508)	(31,508)
As at 30th September, 2020 (Unaudited)	於二零二零年九月三十日 (未經審核)	127,796	1,792	19,040	497	27,887	130,643	307,655

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### 20 Completion of Very Substantial Disposal of a subsidiary

On 21st February, 2020, the Group and an independent third party — Alps Enterprises Limited (the “Purchaser”) entered into an agreement (the “Equity Transfer Agreement”) pursuant to which the Group conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, the entire equity interest of an indirect wholly-owned subsidiary of the Company — Starlite Printers (Shenzhen) Co., Ltd (“Starlite Shenzhen”) at a consideration of RMB319,200,000 (equivalent to approximately HK\$378,070,000). The sale of Starlite Shenzhen is regarded as a very substantial disposal (the “Transaction”), and it was approved by the shareholders on 8th April, 2020.

Pursuant to the Transaction, the major shareholder of the Purchaser (the “Lender”) lent RMB136,800,000 (equivalent to HK\$166,086,000) (the “Loan”) to Starlite Shenzhen. The Loan is not required to be repaid if the Transaction is completed.

The Group received the initial payment of RMB63,200,000 and the Loan in April 2020. Subsequent to the receipt of the initial payment and the Loan, the Group has commenced the relocation and restructuring plan. The Transaction is expected to be completed 18 months from the date of receipt of the initial payment and the Loan.

The Group recognised total restructuring costs paid and payable amounted to HK\$89,810,000 for the six months ended 30th September, 2020. All completion conditions of the Disposal have been satisfied and completion took place on 8th June, 2021 (the “Completion Date”) in accordance with the terms and conditions of the Equity Transfer Agreement. The Group received balance of the consideration in the amount of RMB256,000,000 (equivalent to approximately HK\$308,378,004).

Upon the Completion Date of the Transaction, the actual payment of restructuring costs was amounted to HK\$89,643,000.

Starlite Shenzhen is the borrower of the Loan and the Group would not assume the obligations to repay the Loan.

Following completion, Starlite Shenzhen has ceased to be a subsidiary of the Company.

### 20 交割完成出售一附屬公司之非常重大出售事項

於二零二零年二月二十一日，本集團與一位獨立第三方 — 峻嶺企業有限公司（「買方」）訂立一份協議（「股權轉讓協議」），據此，本集團同意有條件出售，而買方同意有條件購買星光印刷（深圳）有限公司（「星光深圳」），本公司間接全資附屬公司的全部股本權益，代價為人民幣319,200,000元（相當於約378,070,000港元）。出售星光深圳視為非常重大出售事項（「該項交易」），該項交易已獲股東於二零二零年四月八日批准。

根據該項交易，買方的主要股東（「貸方」），借出人民幣136,800,000元的貸款（相當於約166,086,000港元）（「該貸款」）給星光深圳，如完成該項交易，該貸款無須償還。

本集團已於二零二零年四月收到首期付款人民幣63,200,000元及該貸款，於收到首期付款及該貸款後，本集團已展開搬遷及重組計劃，預期該項交易於收到首期付款及該貸款後18個月內完成。

於二零二零年九月三十日止六個月期間，本集團確認已付及應付重組費用約89,810,000港元。出售的所有交割完成條件均已達成，根據股權轉讓協議項下的條款及條件，於二零二一年六月八日（「交割完成日期」）交割完成。本集團已收到代價餘款人民幣256,000,000元（相當於約308,378,004港元）。

截至交易的交割完成日期，實際已付重組費用為89,643,000港元。

星光深圳為該貸款的借款人，本集團並不承擔償還該貸款的責任。

交割完成後，星光深圳已不再為本公司的附屬公司。

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**20 Completion of Very Substantial Disposal of a subsidiary (Continued)**      **20 交割完成出售一附屬公司之非常重大出售事項 (續)**

Reconciliation of the unaudited net gain on disposal of Starlite Shenzhen is as follow:

出售星光深圳的未經審核收益淨額對帳如下：

		HK\$'000 千港元
Loan from owner of the Purchaser contemplated under the Loan Agreement	貸款協議項下擬由買方擁有人提供之貸款	166,086
Considerations as stated in the Equity Transfer Agreement	股權轉讓協議所示代價	<u>378,070</u>
		544,156
Less:	減：	
Tax and related expenses in connection with the Disposal	出售事項產生的稅項及相關開支	<u>(32,536)</u>
		511,620
Less:	減：	
Carrying amount of remaining assets and liabilities of Starlite Shenzhen as at Completion Date	於交割完成當日星光深圳其餘資產及負債之賬面值	<u>(28,305)</u>
Gain on disposal, net	出售收益，淨額	<u><u>483,315</u></u>

**21 Commitments**

**21 承擔**

**Capital commitments**

**資本承擔**

Capital commitments, which were authorised and contracted for, are analysed as follows:

已批准及已訂約資本承擔，其分析如下：

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30th September,</b> <b>2021</b> 二零二一年 九月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31st March, 2021 二零二一年 三月三十一日 HK\$'000 千港元
Machinery	機器	<b>43,917</b>	34,846
Construction in progress	在建工程	<b>32,045</b>	42,448
Others	其他	<u><b>236</b></u>	<u>695</u>
		<u><b>76,198</b></u>	<u>77,989</u>

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### 22 Related party transactions

As at 30th September, 2021, Mr. Lam Kwong Yu beneficially owned approximately 38.65% of the Company's ordinary shares. Ms. Yeung Chui beneficially owned approximately 15.41% of the Company's ordinary shares. Both Mr. Lam and Ms. Yeung are directors of the Company.

- (a) Particulars of significant transactions between the Group and related party are summarised as follows:

Transactions related to lease with:	有關租賃的交易：
— Ms. Yeung Chui	— 楊翠女士
— Payment of lease liabilities	— 租賃負債付款
— Interest element of lease liabilities	— 租賃負債利息部分

*Note:* The Group entered into an operating lease agreement with Ms. Yeung Chui. The transaction was carried out in the usual course of business, and in accordance with the terms of the contract entered into by the Group and the related party. Under HKFRS 16 — Lease, the operating lease has been recognised as a right-of-use asset and a corresponding lease liability. Cash outflow to Ms. Yeung Chui during the period ended 30th September, 2021 and 2020 represented the repayment of lease liabilities and interest expenses.

- (b) Key management compensation

Basic salaries, allowance and others	基本薪金、津貼及其他
Discretionary bonus	自由決定之花紅
Pension costs — defined contributions plans	退休成本 — 界定供款計劃

### 22 關連人士之交易

於二零二一年九月三十日，林光如先生持有本公司約38.65%的普通股股份。楊翠女士持有本公司約15.41%的普通股股份，林先生及楊女士二人均為本公司董事。

- (a) 本集團與關連人士進行之重要交易詳情如下：

Unaudited 未經審核	
Six months ended 30th September, 截至九月三十日止六個月	
2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元

41	41
<u>2</u>	<u>1</u>

*附註：* 本集團與楊翠女士，本公司之董事，訂定經營租賃協議，上述交易均按一般業務常規，及按本集團與關連人士簽訂合同之條款進行。根據香港財務報告準則第16號 — 租賃，經營租賃確認為使用權資產及相應的租賃負債，截至二零二一年及二零二零年九月三十日止期間對楊翠女士的現金流出為償還租賃負債及利息支出。

- (b) 主要管理人員酬金償付

Unaudited 未經審核	
Six months ended 30th September, 截至九月三十日止六個月	
2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元

4,388	4,128
8,000	282
<u>83</u>	<u>85</u>
<u>12,471</u>	<u>4,495</u>