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SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

銀建國際控股集團有限公司

(I H K)

(Stock Code: 171)

**ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Board
Company**

**Directors
Silver Grant**

Group

Year

2023

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2023

	Notes	2023 HK\$'000	HK\$'000
	2	96,958 (6,465)	
		90,493	
	2	2	
	3	258,946	
Ej cpi g"kp"hckt"xcnwg"qh"Łpcpekcn"cuugvu" cv"hckt"xcnwg"vj tqw i j" r tqŁv"qt"nquu		(147,287)	
Łpcpekcn"kp uvtw o gpvu K o rckt o gpv"qh"Łpcpekcn"cuugvu."pgv		— (489,129) (165,030) (63,646)	
	4	(342,422)	
Uj ctg"qh"*nquugu+l r tqŁvu"qh<		(31,141) (83,071)	
	6	(972,285)	
	5	16,009	
		(956,276)	
		(947,409) (8,867)	
		(956,276)	
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY (in HK cents)	7	(41.11) (41.11)	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2023

	2023	HK\$'000
LOSS FOR THE YEAR	(956,276)	HK\$'000
OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR		
Qvjgt"eq o rtg jgpukxg"nquu"vj cv"o c{"dg"tgencuukŁgf" vq"rtqŁv"qt"nquu"kp"uwdugs wgpv"rgtkq fu< Gzejcpi g"fk gtgpegu"qp"vtcpuncvkqp"qh"htgk i p"qrgtcvkqpu	<u>(49,801)</u>	<u> </u>
dg"tgencuukŁgf"vq"rtqŁv"qt"nquu"kp"uwdugs wgpv"rgtkq fu	<u>(49,801)</u>	<u> </u>
dg"tgencuukŁgf"vq"rtqŁv"qt"nquu"kp"uwdugs wgpv"rgtkq fu< kpeq o g"vcz"g gev	<u>7,533</u> <u>(858)</u>	<u> </u>
dg"tgencuukŁgf"vq"rtqŁv"qt"nquu"kp"uwdugs wgpv"rgtkq fu	<u>6,675</u>	<u> </u>
OTHER COMPREHENSIVE LOSS FOR THE YEAR, NET OF TAX	<u>(43,126)</u>	<u> </u>
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>(999,402)</u>	<u> </u>
	<u>(902,605)</u>	<u> </u>
	<u>(96,797)</u>	<u> </u>
	<u>(999,402)</u>	<u> </u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2023

	Note	2023 HK\$'000	HK\$'000
NON-CURRENT ASSETS			
		2,133,714	
Rtqrgtv{."rncpv"cpf"gs wkr o gpv		54,134	
		39,460	
		—	
		274,094	
		1,402,837	
		416,542	
		216,216	
Hkpcpekcñ"cuugvu"cv"hckt"xcnwg"vj tqw i j"rtqŁv"qt"nquu		1,640	
		<u>4,538,637</u>	
CURRENT ASSETS			
	9	6,362	
		838,086	
		1,664	
		1,894,369	
Hkpcpekcñ"cuugvu"cv"hckt"xcnwg"vj tqw i j"rtqŁv"qt"nquu		434,677	
		—	
		57,333	
		<u>3,232,491</u>	
CURRENT LIABILITIES			
		419,184	
		3,485,049	
		107,114	
		2,187	
		—	
		<u>4,013,534</u>	
NET CURRENT (LIABILITIES)/ASSETS		<u>(781,043)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,757,594</u>	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)**At 31 December 2023*

	2023	<i>HK\$'000</i>
NON-CURRENT LIABILITIES		
	66,887	
	43,112	
	161,161	
	<hr/>	
	271,160	
	<hr/>	
	3,486,434	
	<hr/> <hr/>	
EQUITY		
Equity attributable to owners of the Company		
	3,626,781	
	(506,989)	
	<hr/>	
	3,119,792	
	366,642	
	<hr/>	
	3,486,434	
	<hr/> <hr/>	

NOTES:

1.1 BASIS OF PRESENTATION

vjg"gpf"qh"vjg"tgrqtkpi"rgtkqf"y jkej"j cxg"dggp"tgencuukŁgf"vq"ewttgpnkcdknkvkgu"fwg"vq"vjg"fgnc{"kp"

uwdugswgpn"vq"vjg"gpf"qh"vjg"tgrqtkpi"rgtkqf."cpqvjgt"dqttqykp"qh"vjg" I tqwr"ykvj"c"rtkpekrcn"

dqttqykp"u0"Wr"vq"vjg"fcvg"qh"cr rtqxcn"qh"vjgug"eqpuqnfcvgf"Łpcpekcn"uvcvg o gpvu."vjg" I tqwr"jcu"pqv"

hwvwtg"nkswkfkv{"tgswtg o gpvu."qrgtcvkpi"rgthqt o cpeg"cpf"cxckncdng"uqwtegu"qh"Łpcpekpi"kp"cuuguukpi"

hqt o wncvgf"vq" o cpcig"vjg"yqtmkpi"ecrkvcn"cpf"ko rtqxcg"vjg"Łpcpekcn"rqukvkqp"qh"vjg" I tqwr<

kpxguv o gpvu."kpenwfkpi"gswkv{"kpxguv o gpvu"cpf"pqp/rgthqt o kpi"cuugvu"rqtvhqkq="

qt"qvjgt"Łpcpekcn"kpukvwwkqpu"qp"vjg"tgŁpcpekpi"qh"vjg"dqttqykp"u="cpf

vcnkpi"kp"vq"ceeqwpp"vjg"cdqxg/ o gpvkqpgf"rnepu"cpf" o geuwtgu."vjg" I tqwr"ykn"jcxg"uw ekgpv"yqtmkpi"
ecrkvcn"vq"Łpcpeg"kvu"qrgtcvkqpu"cpf"vq" o gg"kvu"Łpcpekcn"qdnk"i cvkqpu"cu"cpf" y jgp"vjg{"hcn"fwg"ykvj"kp"
34" o qp"ju"htq o "53" Fgeg o dgt"42450""Ceeqtfkpin{"vjg" Fktgevqtu"ctg"ucvkuŁgf"vjcv"kv"ku"cr rtqr tkcvg"vq"
rtgrctg"vjg"eqpuqnfcvgf"Łpcpekcn"uvcvg o gpvu"qh"vjg" I tqwr"qp"c" i kpi"eqpegtp"dcuku0

Pqykvjuvcpfkpi"vjg"cdqyg."uki pkŁecpv"wpegtvcvkpgu"gzkuv"cu"vq"y jgvjgt"vjg" I tqwr "ku"cdng"vq"cejkgxg"

Łpcpekpi"cu"cpf"y jgp"pggfgf0"

tgurgevknxgn{0"Vjg" g"gevu"qh"vjgug"cf lwuv o gpvu" jcxg"pqv"dgpp"tg ħ gevfg"kp"vjgug"eqpuqnkfcvgf"Łpcpekcn"

1.2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

Łpcpekcn"uvcvg o gpvu"hqt"vjqug" {gctu"dwv"ku"fgtkxgf"htq o "vjqug"eqpuqnkfcvgf"Łpcpekcn"uvcvg o gpvu0"Vjg" Eq o rcp{"jcu"fgnkxgtgf"vjg"eqpuqnkfcvgf"Łpcpekcn"uvcvg o gpvu"hqt"vjg" {gct"gpfgf"53" Fgeg o dgt"4244" vq"vjg" Tgi kvtct"qh"Eq o rcpkgu"cu"tgswtgf"d {"ugevkqp"884*5+"qh."cpf"Rctv"5"qh"Uejgfwng"8"vq."vjg" J qpi "Mqpi"Eq o rcpkgu"Qtfkpcpeg"*Ecr0844+"cpf"y knn"fgnkxgt"vjg"eqpuqnkfcvgf"Łpcpekcn"uvcvg o gpvu"hqt"vjg"

gpfgf"53" Fgeg o dgt"4244."vjg"cwfkvtøu"tgrqtvu"y gtg"wp swcnkhkgf="kpenwfgf" c" tghgtgpeg"vq" o cvgtkcn"

swcnkh {kpi"kvu"tgrqtvu="cpf"fkf"pqv"eqpvckp" c"uvcvg o gpv"wpfgt"ugevkqp"629*4+."629*4+"qt"629*5+"qh"vjg"

tgrqtv"y cu"swcnŁgf"cpf"eqpvckpgf" c"uvcvg o gpv"wpfgt"ugevkqpu"629*4+"cpf"629*5+"qh"vjg" J qpi "Mqpi"

HKFRSs

HKASs

EgtvkŁgf"Rwdnke"Ceeqwpvcpvu"*øHKICPA

rncpv"cpf"gswkr o gpv."hkpcpekcn"cuugvu"cv"hekt"xcnwg"vj tqwi j" r tqhkvt"qt"nquu"cpf"fgtkxcvkxg"hkpcpekcn"

{ gctøu"Łpcpekcñ"uvcvg o gpvu<

*Insurance Contracts
Disclosure of Accounting Policies*

*Deferred Tax related to Assets and Liabilities arising
from a Single Transaction
International Tax Reform — Pillar Two Model Rules*

Disclosure of Accounting Policies"tgs wktg"gpvkkgu"vq" fkuenqug"vj gkt"

Making Materiality

Judgements

tgeq i pkvkqp"qt" rtgugpvcvkqp"qh"cp{ "kvg o u"kp"vj g" I tqwrøu"Łpcpekcñ"uvcvg o gpvu0

Łpcpekcñ"uvcvg o gpvu"vj cv"ctg"uwdlgev"vq" o gcuwtg o gpv" wpegtvckpv{0"Vj g" c o gp f o gpvu" cnuq"enctkh{ "
jqy"gpvkkgu"wug" o gcuwtg o gpv"vgejpkswgu"cp f"kp r wvu"vq" fgxgnqr"ceeqwpvkp i "guvk o cvgu0"Ukpeg"

qp"vj g" I tqwrøu"Łpcpekcñ"uvcvg o gpvu0

*Deferred Tax related to Assets and Liabilities arising from a
Single Transaction*

kv"pq"nqpi gt"cr rnkgu"vq"vtcpucevkqpu"vj cv" i kxg"tkug"vq"gs wcn"vczcdng"cp f" fgfwekdng"vg o rqtct{ "
fkhhgtgpegu."uwej"cu"ngcugu"cp f" fgeq o o kuukqpkp i "qdnki cvkqpu0"Vj gtghqtg."gpvkkgu"ctg"tgs wktg f"

fghgttg f"vcz"nkcdknkv{ "hqt"vg o rqtct{ "fk gtgpegu"ctkukp i "htq o "vj gug"vtcpucevkqpu0"Vj g"cfqr vkqp"qh"

International Tax Reform — Pillar Two Model Rules

tgs wktg o gpvu" hqt"vj g" c gev g f" gpvkkgu"vq" jgnr" wugtu"qh"vj g"Łpcpekcñ"uvcvg o gpvu" dgwgt"wpfgtuvc p f"

vq"Rknct"Vy q" kpeq o g"vczgu"ugrctcvgn{ "kp"vj g" rgtkqfu" y jgp"Rknct"Vy q"ng i kuncvkqp"ku" g gev kxg"cp f"

kp" g gev0"Vj g" I tqwr"jcu"cr rnk g f"vj g" c o gp f o gpvu"tgvtqur gev kxgn{0"Ukpeg"vj g" I tqwr"fk f"pqv"hcñ"

2. REVENUE

	2023 <i>HK\$'000</i>	<i>HK\$'000</i>
<i>Revenue from other sources</i>	96,958	
	2	
	<u>96,960</u>	
Operating segment information		
Year ended 31 December 2023		
	Investments <i>HK\$'000</i>	Property leasing <i>HK\$'000</i>
		Total <i>HK\$'000</i>
	—	96,958
	2	—
	<u>2</u>	<u>96,958</u>
	<u>2</u>	<u>96,960</u>
	<u>(399,166)</u>	<u>(20,006)</u>
		28,436
		(128,675)
		(338,662)
		(31,141)
		<u>(83,071)</u>
		(972,285)
		<u>16,009</u>
		<u>(956,276)</u>

HK\$'000

HK\$'000

HK\$'000

_____	_____	_____
=====	=====	=====
=====	=====	

Ujctg"qh"rtqLvu"qh<

=====

Geographical information

Revenue from external customers

	2023 <i>HK\$'000</i>	<i>HK\$'000</i>
PRC	2 96,958	_____
	<u>96,960</u>	<u>_____</u>

Non-current assets

	2023 <i>HK\$'000</i>	<i>HK\$'000</i>
	803 3,903,436	_____
	<u>3,904,239</u>	<u>_____</u>

3. OTHER INCOME, GAINS AND LOSSES

	2023	<i>HK\$'000</i>
	4,787	
	565	
	197,907	
	37	
Pgv"i ckpl*nquu+"qp"fkurqucn"qh"rtqrgtv{"rncpv"cpf"gs wkr o gpv	13	
	(10,500)	
	—	
	—	
I ckp"qp"fkurqucn"qh"Łpcpeken"cuugvu"cv"hckt"xcnwg"vj tqw i j "rtqŁ.v"	1,360	
	36,957	
	27,820	
	258,946	

4. FINANCE COSTS

	2023	<i>HK\$'000</i>
	14,897	
	323,765	
	—	
	3,760	
	342,422	

5. TAXATION

	2023 <i>HK\$'000</i>	<i>HK\$'000</i>
CIT	—	
	<u>(16,009)</u>	
	<u><u>(16,009)</u></u>	

Pq"rtqkukqp"hqt" J qpi "Mqp i "rtqLvu"vcz"jcu"dgpp" o c f g"cu"vjg"Eq o rcp{"cpf"kvu"uwdukfkctkgu"kp" J qpi "

Law

CIT

6. LOSS BEFORE TAXATION

	2023	HK\$ '000	HK\$ '000
	7,200		
E j c p i g " k p " h c k t " x c n w g " q h " L p c p e k c n " c u u g v u " c v " h c k t " x c n w g " v j t q w i j "			
r t q L v " q t " n q u u	147,287		
F g r t g e k c v k q p " q h " r t q r g t v { . " r n c p v " c p f " g s w k r o g p v	12,270		
	3,662		
G o r n q { g g " d g p g L v " g z r g p u g u " k p e n w f k p i " f k t g e v q t u o " c p f " e q / e j k g h "			
g z g e w v k x g " q e g t u o " t g o w p g t c v k q p <	60,133		
R g p u k q p " u e j g o g " e q p v t k d w k q p u " * f g L p g f " e q p v t k d w k q p "	2,681		
	<u>62,814</u>		
	(90,493)		
Y t k v g / q " q h " n q c p " c p f " q v j g t " t g e g k x c d n g u	—		
K o r c k t o g p v " q h " L p c p e k c n " c u u g v u . " p g v	489,129		
	63,646		
E j c p i g " k p " h c k t " x c n w g " q h " f g t k x c v k x g " L p c p e k c n " k p u v t w o g p v u	<u>—</u>		

y c i g u " c p f " u c n c t k g u 0 " V j g t g " y g t g " p q " w p h w n L n n g f " e q p f k v k q p u " q t " e q p v k p i g p e k g u " t g n c v k p i " v q " v j k u " i t c p v 0

k p " v j g " e q p u q n k f c v g f " u v c v g o g p v " q h " r t q L v " q t " n q u u 0

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

V j g"ecnewncvkqp"qh"vjg"dcuke"nquu"rgt"ujctg"cwtkdwcdng"vq"vjg"qtfkpt{"gswkv{"jqnfgtu"qh"vjg"Eq o rcp{"

	2023	
	<i>HK\$'000</i>	<i>HK\$'000</i>
Nquu"cwtkdwcdng"vq"qtfkpt{"gswkv{"jqnfgtu"qh"vjg"	947,409	

Number of shares	
2023	
<i>in thousand</i>	<i>in thousand</i>
2,304,850	

cpvk/flnwvkg"ge"qv"vjg"dcuke"nquu"rgt"ujctg"coqwpv"rtgugpvf0

8. DIVIDEND

9. TRADE RECEIVABLES

	2023	
	<i>HK\$'000</i>	<i>HK\$'000</i>
	6,362	

EXTRACT OF INDEPENDENT AUDITOR'S REPORT

“DISCLAIMER OF OPINION

ew o wncvkg" g gev" qp" vjg" eqpuqnf cvgf" Łpcpekcn" uvcvg o gpvu" cu" fguetkdgf" kp" vjg" *Basis for disclaimer of opinion*
Łpcpekcn" uvcvg o gpvu" Gzegr" hqt" vjg" o cvvgtu" fguetkdgf" kp" vjg" *Basis for disclaimer of opinion and loan interest receivables*
qh" qwt" tgrqtv. "kp" cmm" qvjgt" tgu rgevu. "kp" qwt" qrkpkqp. "vjg" eqpuqnf cvgf" Łpcpekcn" uvcvg o gpvu" jcxg" dggp"

BASIS FOR DISCLAIMER OF OPINION

Multiple uncertainties relating to going concern

Cu" ugv" qwv" kp" pqvg" 403" vq" vjg" eqpuqnf cvgf" Łpcpekcn" uvcvg o gpvu. "cu" cv" 53" Fgeg o dgt" 4245. "vjg" I tqwr"

rgtkqf" y jkej" jcxg" dggp" tgen cuukŁgf" vq" ewttgpv" nkcdknkvkgu" fwg" vq" vjg" fgnc{ "kp" vjg" rc{ o gpv" qh" kpvgtguv" qh" egtvckp" dqttqy kpi u" dghqtg" vjg" gpf" qh" vjg" tgrqtvkpi " rgtkqf0" Hwtv jgt o qtg. "uwdugswgpv" vq" vjg" gpf"

cnqpi" y kvj" qvjgt" o cvvgtu" ugv" hqtvj" kp" pqvg" 403" vq" vjg" eqpuqnf cvgf" Łpcpekcn" uvcvg o gpvu. "kpfkecvg" vjg" gzkuvgep" qh" o cvgtkc" wpegtvckpvkgu" y jkej" ecuv" uk i pkŁecpv" fqwdv" qp" vjg" I tqwr)u" cdknkv{ "vq" eqpvkpwg"

nkswkfkv{"cpf"Łpcpekcñ"rqukvkqp."fgvcknu"qh"y jkej "ctg"ugv"qww"kp"pqvg"403"vq"vjg"eqpuqñkfcvgf"Łpcpekcñ"

*d+ vjg"uweeguuhwn"cpf"vk o gn{"k o rñg o gpvcvkqp"qh"vjg"rñcpu"hqt"vjg"fkurqucn"qh"vjg"Łpcpekcñ"cuugv"

*f+ vjg"uweeguuhwn"qdvckkpi"qh"pgy"uqwtegu"qh"Łpcpekp i "cu"cpf"y jgp"pggfgf0

cflwuv o gpvu"jcxg"pqv"dggp"tg l gevgf"kp"vjg"eqpuqñkfcvgf"Łpcpekcñ"uvcvg o gpvu0

**ADDITIONAL MATTER — QUALIFICATION ON LOAN RECEIVABLES AND
LOAN INTEREST RECEIVABLES**

lqyu"hqt"vjg"{gct"gpfgf"53"Fgeg o dgt"42450

kp"ceeqtfcepeg"ykvj"vjg"cr rnkcedng"ceeqwpvki"uvcpfctf"cpf."eqpugswgpvn{"y jgvjgt"vjg"kpvgtguv"
4245="cpf"*kx+"y jgvjgt"vjg"ecuj"fqyu"kp"tgncvkqp"vq"vjg"nqcp"vtcpucevkqpu"ygtg"rtqrgtn{"rtgugpvgf"
kp"vjg"eqpuqkfcvgf"uvcvg o gpv"qh"ecuj"fqyu"hqt"vjg" {gct"53" Fgeg o dgt"4245}

Cp{"cflwuv o gpvu"vq"vjg"hk i wtgu"cu"fguetkdg"cdqyg" o ki jv"jcxg"eqpugswgpvkc"ghhgevu"qp"vjg"

fqyu"qh"vjg" I tqwr"hqt"vjg" {gct"gpfgf"53" Fgeg o dgt"4245."cpf"vjg"tgncvgf"fkuenquwtgu"vjgtgqh"kp"vjg"
eqpuqkfcvgf"Łpcpekcn"uvcvg o gpvu)

Basis

for disclaimer of opinion

vjg"eqpuqkfcvgf"hkpcpekcn"uvcvg o gpvu."qwt"qrkpkqp"yqwnf"jcxg"dggp"swcnkhkgf"hqt"vjg"cf fkvkqpcn"

REPORT ON OTHER MATTERS UNDER SECTIONS 407(2) AND 407(3) OF THE HONG KONG COMPANIES ORDINANCE

loan receivables and loan interest receivables

É" yg"ygtg"wpcdng"vq"fgvgt o kpg"y jgvjgt"cf gswcvg"ceeqwpvki"tgeqtfu"jcf"dggp"mgrv="cpf"

BUSINESS REVIEW

Year 2022

Kp"4245."vjg"inqdcn" o cetq/gpxktqp o gpv"y cu"eq o rngz"cpf"xqncvkng"cu" c"tguwnv"qh"vjg"htgswgpv"

g gevkg"fq o guvke"fg o cpf."fk ewnvkgu"kp"vjg"tgcn"guvcvg"kpfwvt{"cpf"rtguuwtg"qp"hqtgkip"vtcfkpi0"
Pgxtvjgnguu."Ejkpcø"geqqo {"jcf"uvknn"eqpvtkdvwgf"ukipkŁecpv{"vq"inqdcn"geqqo ke"itqyvj"cpf"

中海油氣(泰州)石化有限公司
Zhong Hai You Qi

Investments

o c p c i g o g p v " d w u k p g u u g u + . " c p f " t g f k t g e v g f " k v u " h q e w u " v q " g s w k v { " k p x g u v o g p v u . " c p f " k p " r c t v k e w n c t " v q " v j q u g "

I t q w r " c u " L p c p e k n " c u u g v u " c v " h c k t " x c n w g " v j t q w i j " r t q L v " q t " n q u u 0 " C u " c v " 5 3 " F g e g o d g t " 4 2 4 5 . " v j g " P V " V t w u v "

V j g " I t q w r " j c u " k p x g u v g f " T O D 7 2 7 . 2 2 2 . 2 2 2 * g s w k x c n g p v " v q " c r r t q z k o c v g n { " J M & 7 7 9 . 6 3 ; . 2 2 2 + " k p "
NT Trust Scheme **國民信託有限公司**

v j g " P V " V t w u v " U e j g o g " c u " o g c u w t g f " c v " h c k t " x c n w g " v j t q w i j " r t q L v " q t " n q u u . " c o q w p v g f " v q " c r r t q z k o c v g n { "

dgnkgxgu"vjcv"vjg"rgthqt o cpeg"qh"vjg"Łpcpekcn"cuugv"kpxguv o gpvu"qh"vjg" I tqwr "ku" fgrgpfgpv"qp"vjg"
c gevfg"d{"hcevqtu."uwej"cu"kpvtgtuv"tcvg" o qxg o gpvu."pcvkqpcn"rqnekgu."cpf"vjg"rgthqt o cpeg"qh"vjg"

cpf"nqpi/vgt o "kpxguv o gpvu"vq"ko rtqyg"kvu"nkswkfkv{" rqukvkqp0

Property Leasing

q egu0"Vjg"rtqrgtv{"qrgtcvkqp"vgc o "qh"vjg" I tqwr"jcu"gpfgcxqwtgf"vq"ko rng o gpv"xctkqwu" o gcuwtgu"
mggrkpi"cdtgcuv"qh" o ctmgv"vtgpfu."cpf"fgzkdn{"cflwuvkpi"ngcukpi"uvtcvg i kgu="*4+"cevkxgn{" o ckpvckkpi"

PROSPECTS AND OUTLOOK

MATERIAL ACQUISITIONS AND DISPOSALS

**SG
First**

**Hainan
Purchaser**

jcu"eqpfkvkqpcnn{"ci tggf"vq"ceswktg."322 ' "qh"vjg"kuuwgf"ujctgu"qh"Tgcn"Ej kpc" Fgxgnqr o gpv"
Target Company

Office Property

ceswktg."cnn"co qwpvu."kpenwfkpi"vjg"rtkpekrcn"cpf"kpvgtguv"qy kpi"d{"vjg"Vcti gv"Eq o rcp{"vq"vjg"
First Disposal

Second Purchaser

ci tggf"vq"ugmn."cpf"vjg"Ugeqpf"Rwtejcugt"jcu"eqpfkvkqpcnn{"ci tggf"vq"ceswktg."vjg"fwrngz"crctv o gpv"

Investment Property

Second Disposal

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FINANCIAL REVIEW

cpf"vjg"dcuke"nquu"rgt"ujctg"cvtkdwcdng"vq"qtfkpc{"gswkv{"jqnfgtu"qh"vjg"Eq o rcp{"kpetgcugf"htqo"

Financial Instruments

c"tguwnv"qh"vjg"fgvgtkqtcvkqp"kp"vjg"etgfkv"swcnkv{"qh"vjg" I tqwrøu"nqcp"tgegkxcdngu"fwtkpi "[gct"

*f+ vjg"fgetgcug"kp"vjg"Łpcpeg"equvu"kpewttgf"d{"vjg" I tqwr"htq o "cr rtqzk o cvgn{" JM&752.256.222"
tgfg o rvkqp"qh"vjg"eqpxgtvkdng"dqpfu"d{"vjg" I tqwr"kp"vjg"Łtuv"jcnh"qh" [gct"4245="cpf

Eq o rcp{ø"ujctg"qh"\jqpi" J ck" [qw"Skø"tguwnv"htq o "c"rtqŁv"qh"cr rtqzk o cvgn{" JM&8.822.222"

Revenue

Other income, gains and losses

g gev"qh<"*k+"vjg"fgetgcug"kp"vjg"ci itgicvg"kpvgtguv"kpeq o g"htq o "cp"co qwpv"fwg"htq o "c"lqpv"xgpvwtg"

Financial Instruments

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Change in fair value of investment properties

Finance costs

Vjg"fgetgcug"kp"vjg"Łpcpeg"equvu"kpewttgf"d{"vjg" I tqwr"htqo"cr rtqzko cvgn{" JM&752.256.222"hqt"
qh"vjg"eqpxgtvkdng"dqpfu"d{"vjg" I tqwr"kp"vjg"Łtuv"jcnh"qh"[gct"42450

jgpeg"vjg"vwtp"qh"vjg"Eqo rcp{ou"ujctg"qh"\ jqp i" Jck"[qw"Skou"tguwnv"htqo"cr rtqŁv"qh"cr rtqzko cvgn{"

Property, plant and equipment

Vjg"uwduvcpvkc n" fgetgcug"kp"vjg" rtqrgtv{" rncpv"cpf"gs wkr o gpv"qh"vjg" I tqwr"htqo"cr rtqzko cvgn{"

wugf"d{"vjg"Eqo rcp{"cu"kvu"q eg"kp" Jqp i" Mqpi0

Accrued charges, rental deposits and other payables

4244."cu"c"tguwnv"qh"vjg"hw n"tgfgo rvkqp"qh"vjg"eqpxgtvkdng"dqpfu"d{"vjg" I tqwr"fwtkpi"vjg"Łtuv"jcnh"

TREASURY POLICY

wpfgt"eqpvtqn"cpf"o cpc i gu"vjg"tgvwtpu"qh"kvu"kp xguv o gpvu"g ekgpvn{0"Vjg" I tqwr"jcu"i wkg nkp gu"kp"

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rqukvkqp"vq"gpwtg"vjg" I tqwr"jcu"cf gswcvg"nks wfkv{"vq"o ggv"kvu"hw p fkp i"tgs wktg o gpvu"cv"cn"vk o gu0

Cash Position

2023	HK\$'000	HK\$'000
—	57,333	
	<u>57,333</u>	<u></u>

2023		
5.0%	94.7%	0.3%
	<u>100.0%</u>	<u></u>

US\$

Łpcpekcñ"kpvtw o gpvu"hqt"jgf ikpi"rwtrqugu0" Jqy gxgt."vjg" I tqwr" y knn"eqpuvcpvn{"cuuguu"vjg"hqtgkip"
gzejcpig"tkum"kv"gpeqwpvgtu"uq"cu"vq"fgekfg"qp"vjg"jgf ikpi"rqnke{"tgs wktgf"ci ckpuv"vjg"rqqukdng"

Working Capital and Borrowings

2023	<i>HK\$'000</i>	<i>HK\$'000</i>
3,485,049		
66,887		
—		
<hr/>		<hr/>
3,551,936		
57,333		
<hr/>		<hr/>
3,494,603		
<hr/> <hr/>		<hr/> <hr/>

2023	<i>HK\$'000</i>	<i>HK\$'000</i>
—		
3,551,936		
<hr/>		<hr/>
3,551,936		
<hr/> <hr/>		<hr/> <hr/>

qwwvcpfkpi"ecttkgf"cv"Łzgf"cpf"fqcvkpi"kpvgtguv"tcvgu"cu"hqnnqyu<

	2023	<i>HK\$'000</i>
	1,456,876	
	2,095,060	
	3,551,936	

Cu"cv"53"Fgeg o dgt"4245."vjg" o cvwtkv{"rtqŁng"qh"vjg"nqpi"cpf"ujqtv"vgt o "dqttqy kpi u"qh"vjg" I tqwr"

	2023	<i>HK\$'000</i>
	161,700	
	33,775	
Kp"vjg"vjktf"vq"Łhvj" {gctu."kpenwukxg	—	
	195,475	
	3,323,349	
	—	
Kp"vjg"vjktf"vq"Łhvj" {gctu."kpenwukxg	33,112	
	3,356,461	
	3,551,936	

JM&63.934.222"fwtkpi"vjg"Łtuv"jcnh"qh"[gct"42450

dqttqykpiu."qxtg"gswkv{"cvtkdwcdng"vq"qypgtu"qh"vjg"Eqo rcp{"+cpf"vjg"ewttgpn"tcvkq"*ecnewncvgf"

nkswkfkv{"vq"oggv"kvu"Łpcpekcni"qdnki"cvkqpu"cv"cnk"vkoguo"Vjg" I tqwr"yknn"uvtkxg"vq"ko r tqxg"kvu"nkswkfkv{"

qh"kvu"hkpcpekcni"cuugv"kpvguvogpvu"*kpenwfkpi"kvu"gswkv{"kpvguvogpvu"cpf"pqp/rgthqto kpi"cuugvu"

gpf0"Hwtvjgtoqtg."uwdugswgpn"vq"vjg"gpf"qh"vjg"tgrqtkpi"rgtkqf."cpqvjgtdqttqykpi"qh"vjg" I tqwr"

hwwtg"nkswkfkv{"tgswtgogpvu."qrgtcvkpi"rgthqto cpeg"cpf"cxckncdng"uqwtegu"qh"hkpcpekp i"kp"

ogcuwtgu"ctg"htqo wncvgf"vq"ocpcig"vjg"yqtmkpi"ecrkvcn"cpf"ko r tqxg"vjg"Łpcpekcni"rqukvkqp"qh"vjg"

yqtmkpi"ecrkvcn"vq"Łpcpeg"kvu"qrgtcvkqpu"cpf"vq"oggv"kvu"Łpcpekn"qdnki cvkqpu"cu"cpf"y jgp"vjg{"hcm"
crrtqrkcvg"vq"rtgrctg"vjg"eqpuqnkfcvgf"Łpcpekn"uvcvg o gpvu"qh"vjg" I tqwr"qp"c"i qkpi"eqpegtp"dcuku0

qh"pgy"uqwtegu"qh"Łpcpeki"cu"cpf"y jgp"pggfgf0"

eqpuqnkfcvgf"Łpcpekn"uvcvg o gpvu0

PLEDGE OF ASSETS

vjktf"rctvkgu+"qh"crrtqzko cvgn{"JM&5.4:7.8:7.222"cpf"vjg"gswk{"kpvgtguvu"kp"vjg"uwdufkctkgu"

eqpxgtvkdnq"dqpfu"kuuwgf"d{"vjg"Eq o rcp{"y jkej"jcf"dggp"uwdugswgpvn{"tgfgg o gf"kp"hwmm"kp"vjg"
Łtuv"jcnh"qh" [gct"42450

CAPITAL COMMITMENTS

pqv"rtqxfgf"hqt"kp"tgurgev"qh"vjg"rwtejcug"qh"wpnkuvgf"gswk{"ugewtkvkgu"*53" Fgego dgt"4244<"

CONTINGENT LIABILITIES

CAPITAL STRUCTURE

HUMAN RESOURCES

Fgeg o dgt"4244<"88+0"Vjg" I tqwrøu"qxgtcmn"uvc "equvu"c o qwpvpgf"vq"cr rtqzk o cvgn{ " J M&84. : 36.222"

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tg o wpgtvcvkqp"ku"fgvgt o kpgf"dcugf"qp"vjgkt"swcnkhkecvkqpu."gzrgtkgpeg."fwvkgu"cpf"tгурqpukdknkvgu."

tgvgpvkqp"qh"gzrgtkgpegf"uvc 0"Vjg" I tqwr"jcu" o ckpvckpgf"c" iqqf"tgncvkqpujkr" ykvj"kvu"g o rnq{ ggu0"
Egtvckp"ugpkqt" o cpcig o gpv"cpf"uvc "jcxg"dggp"yqtmkpi" hqt"vjg" I tqwr" hqt" o cp{ { gctu0

FINAL DIVIDEND

c"uvtqpi"cpf"jgcnvj{ "Łpcpekcn"rqukvkqp."uq"cu"vq"rtgrctg"vjg" I tqwr" hqt" kpxguv o gpv"qr rqtvwpkvgu"vjcv"

I tqwrøu" gctpkpiu" rgthqt o cpeg."hkpcpekcn"rqukvkqp."kpxguv o gpv" tgs wktg o gpvu"cpf" hwwwtg" rtqur gev0"

CORPORATE GOVERNANCE PRACTICES

CG Code

Listing Rules

hqtæg"vj tqwi j qww" [gct"4245."gzegr v" hqt"vj g"fgxkcvkqp"urgekŁgf"dgnq y <

cuuw o gf"dqvj "vj g"tqngu"qh"vj g"ejckt o cp"cpf"qpg"qh"vj g"eq/ej kgh"gzgewv kxg"q egt"qh"vj g"Eq o rcp{0"
kp"vj g"uc o g"rgtuqp"jcu"vj g"dpggŁv"qh"gpuwtkpi "eqpukuvgpv"ngc fgtu jkr"ykvj kp"vj g" I tqwr"cpf"gpcdngu"
o qtg" g gev kxg"cpf" g ekgpv"qxgtcm"uvtcvgi ke" rncppkpi "hqt"vj g" I tqwr0"Vj g"Dqctf"eqpuk fgtu"vj cv"vj g"
y kmn"gpcdng"vj g"Eq o rcp{"vq" o cmg"cpf"ko r ng o gpv" fgekukqpu" g ekgpvn{0

COMPLIANCE WITH THE MODEL CODE

Model Code

ugewtkvkgu"vtcpucevkqpu"kp" [gct"42450"Cm"Fktgevtu"jcxg"eqpŁt o gf"vj cv."hqmq ykpi "urgekŁe"gpswkt{"
d{"vj g"Eq o rcp{."vj g{"eq o rnk gf"ykvj"vj g"tgs wktgf"uvcpfctfu"ugv"qww"kp"vj g"Oqf gn"Eqfg"vj tqwi j qww"

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

REVIEW BY AUDIT COMMITTEE

SCOPE OF WORK OF THE INDEPENDENT AUDITOR

uvcvg o gpv"qh"rtqŁv"qt"nquu."eqpuqnkfcv gf"uvcvg o gpv"qh"eq o rtg j gpukxg"kp eq o g"cpf"vj g"tgncv gf"pqv gu"

gpici g o gpv"cpf"eqpugswgpvn{."pq"qrkpkqp"qt"cuuwtcpeg"eqpenwukqp"jcu"dggp"gzrtguugf"d{"Gtpuv" ("

FORMATION OF SPECIAL INVESTIGATION COMMITTEE

Committee **Special Investigation**

Agreements **Loan**

Loan Receivables

Investigation Agency