

香港交易及結算所有限公司及香港聯合交易所有限公司（「聯交所」）對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本公告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

MINDTELL TECHNOLOGY LIMITED

（於開曼群島註冊成立之有限公司）

（股份代號：8611）

截至二零二四年五月三十一日止六個月 中期業績公告

Mindtell Technology Limited（「本公司」）董事會欣然宣佈本公司及其附屬公司截至二零二四年五月三十一日止六個月之未經審核綜合中期業績。本公告載有本公司二零二四年中期報告（「二零二四年中期報告」）全文，符合聯交所GEM證券上市規則（「GEM上市規則」）有關中期業績初步公告隨附資料之相關規定。本公司二零二四年中期報告的印刷版本將於適當時候按GEM上市規則規定之方式寄發予本公司股東，並刊登於聯交所網站 www.hkexnews.hk 及本公司網站 <http://www.mindtellttech.com> 供閱覽。

承董事會命

Mindtell Technology Limited

主席

鍾宜斌

香港，二零二四年七月十八日

於本公告日期，執行董事為鍾宜斌先生；非執行董事為謝錦祥先生及林鵬先生；及獨立非執行董事為拿督楊國喜、蕭劍明先生及劉鳴鳳女士。

本公告乃遵照香港聯合交易所有限公司GEM證券上市規則之規定而提供有關本公司之資料，董事願就此共同及個別地承擔全部責任。董事經作出一切合理查詢後，確認就彼等所知及所信，本公告所載資料於所有重要方面均屬準確及完備，並無誤導或欺詐成份，及並無遺漏任何其他事項，足以令致本公告或其所載任何陳述產生誤導。

本公告將自其刊發日期起計，至少一連七日刊載於香港聯合交易所有限公司網站 www.hkexnews.hk 的「最新上市公司公告」內。本公告亦將刊載於本公司網站 www.mindtellttech.com。

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

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

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

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the “Directors”) of Mindtell Technology Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司（「聯交所」）GEM之特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司帶有較高投資風險。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣之證券可能會較於聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

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

本報告之資料乃遵照聯交所GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關Mindtell Technology Limited（「本公司」）之資料；本公司董事（「董事」）願就本報告之資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

CONTENTS

目錄

		Page 頁
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	簡明綜合損益及其他全面收益表	3
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	5
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	7
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	8
Notes to the Unaudited Condensed Consolidated Financial Statements	未經審核簡明綜合財務報表附註	10
Management Discussion and Analysis	管理層討論及分析	36
Other Information	其他資料	47

The board of Directors (the “Board”) is pleased to present the unaudited condensed consolidated results of Mindtell Technology Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) for the six months ended 31 May 2024, together with the comparative unaudited figures for the corresponding periods in 2023, as follows:

董事會（「董事會」）欣然呈列 Mindtell Technology Limited（「本公司」）及其附屬公司（統稱「本集團」）截至二零二四年五月三十一日止六個月之未經審核簡明綜合業績，連同於二零二三年同期之可比較未經審核數據載列如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 簡明綜合損益及其他全面收益表

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

		(Unaudited) (未經審核)		
		For the six months ended 31 May		
		截至五月三十一日止六個月		
		2024 二零二四年	2023 二零二三年	
		RM'000 馬幣千元	RM'000 馬幣千元	
	Notes 附註			
Revenue	收益	4	9,208	6,544
Cost of services and materials sold	服務及已售材料成本		(6,758)	(5,392)
Gross profit	毛利		2,450	1,152
Other income	其他收入	5	23	13
Administrative expenses	行政開支		(2,314)	(5,414)
Reversal of impairment loss on trade receivables	貿易應收款之減值虧損撥回		66	59
Finance costs	融資成本	6	(38)	(43)
Profit/(loss) before income tax	除所得稅前溢利/(虧損)	6	187	(4,233)
Income tax expenses	所得稅開支	7	-	-

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

(Unaudited)

(未經審核)

For the six months

ended 31 May

截至五月三十一日止六個月

		2024 二零二四年	2023 二零二三年
		RM'000 馬幣千元	RM'000 馬幣千元
Profit/(loss) for the period	本期間溢利/(虧損)	187	(4,233)
Other comprehensive income/(expenses)	其他全面收入/(開支)	4	(18)
Total comprehensive income/(expenses) for the period	本期間全面總收入/(開支)	191	(4,251)
Earnings/(loss) per share, basic and diluted (RM cents)	每股盈餘/(虧損) (基本及攤薄)(馬幣分)	0.05	(1.09)

Notes
附註

8

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 31 May 2024 於二零二四年五月三十一日

			(Unaudited) (未經審核)	(Audited) (經審核)
			31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
		Notes 附註	RM'000 馬幣千元	RM'000 馬幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	10	1,347	1,411
Right-of-use assets	使用權資產		190	345
Intangible assets	無形資產	11	24	160
			1,561	1,916
Current assets	流動資產			
Trade and other receivables	貿易及其他應收款項	12	2,646	5,378
Contract assets	合約資產	13	575	423
Restricted bank balances	受限制銀行結餘	14	151	384
Bank balances and cash	銀行結餘及現金	15	4,699	3,210
			8,071	9,395
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	16	3,227	4,173
Contract liabilities	合約負債	13	397	1,064
Income tax payables	應付所得稅		537	650
Interest-bearing borrowings	計息借貸	17	770	790
Lease liabilities	租賃負債		159	204
			5,090	6,881

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 31 May 2024 於二零二四年五月三十一日

			(Unaudited) (未經審核)	(Audited) (經審核)
			31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
		Notes 附註	RM'000 馬幣千元	RM'000 馬幣千元
Net current assets	流動資產淨值		2,981	2,514
Total assets less current liabilities	流動資產淨值		4,542	4,430
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		32	33
Lease liabilities	租賃負債		524	602
			556	635
NET ASSETS	資產淨值		3,986	3,795
Capital and reserves	資本及儲備			
Share capital	股本	18	2,067	2,067
Reserves	儲備		1,919	1,728
TOTAL EQUITY	權益總額		3,986	3,795

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

		Reserves 儲備					
		Share capital 股本 RM'000 馬幣千元 (Note 18) (附註18)	Share premium 股份溢價 RM'000 馬幣千元	Capital reserve 資本儲備 RM'000 馬幣千元	Exchange reserve 匯兌儲備 RM'000 馬幣千元	Accumulated losses 累計虧損 RM'000 馬幣千元	Total 總計 RM'000 馬幣千元
At 1 December 2023 (Audited)	於二零二三年 十二月一日 (經審核)	2,067	28,732	4,952	(164)	(31,792)	3,795
Profit for the period and total comprehensive income for the period	本期間溢利及 本期間全面 總收入	-	-	-	4	187	191
At 31 May 2024 (Unaudited)	於二零二四年 五月三十一日 (未經審核)	2,067	28,732	4,952	(160)	(31,605)	3,986
At 1 December 2022 (Audited)	於二零二二年 十二月一日 (經審核)	2,067	28,732	4,952	(98)	(26,362)	9,291
Loss for the period and total comprehensive expenses for the period	本期間虧損及 本期間全面 總開支	-	-	-	(19)	(4,233)	(4,252)
At 31 May 2023 (Unaudited)	於二零二三年 五月三十一日 (未經審核)	2,067	28,732	4,952	(117)	(30,595)	5,039

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

(Unaudited)

(未經審核)

For the six months ended 31 May

截至五月三十一日止六個月

		2024	2023
		二零二四年	二零二三年
		RM'000	RM'000
		馬幣千元	馬幣千元
OPERATING ACTIVITIES	經營活動		
Profit/(loss) before income tax	除所得稅前溢利/(虧損)	187	(4,233)
Adjustments for:	就下列項目作出調整：		
Amortisation	攤銷	136	1,411
Depreciation	折舊	233	363
Reversal of impairment loss on trade receivables	貿易應收款項之減值撥回	(66)	(59)
Exchange difference	匯兌差異	4	(19)
Interest income	利息收入	(16)	(10)
Interest expenses	利息開支	38	43
Cash flows generated from/(used in) operations before movements in working capital	經營資金變動前之營運產生/(所用)之現金流量	516	(2,504)
Change in working capital:	經營資金變動：		
Trade and other receivables	貿易及其他應收款項	2,798	(118)
Contract assets	合約資產	(152)	385
Restricted bank balances	受限制銀行結餘	233	-
Trade and other payables	貿易及其他應付款項	(946)	984
Contract liabilities	合約負債	(667)	(412)
Cash generated from/(used in) operations	營運產生/(所用)之現金	1,782	(1,665)
income tax paid	已付所得稅	(114)	(155)
Net cash generated from/(used in) operating activities	經營活動產生/(所用)之現金淨額	1,668	(1,820)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

(Unaudited)

(未經審核)

For the six months ended 31 May

截至五月三十一日止六個月

		2024	2023
		二零二四年	二零二三年
		RM'000	RM'000
		馬幣千元	馬幣千元
INVESTING ACTIVITIES	投資活動		
Purchases of property, plant and equipment	購買物業、機器及設備	(14)	(47)
Proceeds from disposal of fixed assets	處置固定資產所得款項	-	21
Additions to intangible assets	添置無形資產	-	(101)
Interest received	已收利息	16	10
Net cash generated from/(used in) investing activities	投資活動產生/(所用)之現金淨額	2	(117)
FINANCING ACTIVITIES	融資活動		
Repayment of interest-bearing borrowings	償還計息借貸	(20)	(19)
Repayment of lease liabilities	償還租賃負債	(123)	(134)
Interest paid	已付利息	(38)	(43)
Net cash used in financing activities	融資活動所用之現金淨額	(181)	(196)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物之增加/(減少)淨額	1,489	(2,133)
Cash and cash equivalents at the beginning of the reporting period	報告期初之現金及現金等價物	3,210	6,644
Cash and cash equivalents at the end of the reporting period, represented by bank balances and cash	報告期末之現金及現金等價物，即銀行結餘及現金	4,699	4,511

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 27 February 2018. The Company's shares were listed on GEM of the Stock Exchange on 22 October 2018 (the "Listing"). The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business in Hong Kong is Room 1910, 19/F, CC Wu Building, 302-308 Hennessy Road, Wan Chai, Hong Kong. The Group's headquarter is situated at B-7-7, Sky Park @ One City, Jalan USJ 25/1, 47650 Subang Jaya, Selangor, Malaysia.

The principal activity of the Company is an investment holding company. The Group is principally engaged in the provision of system integration and development services, IT outsourcing services and maintenance and consultancy services.

The unaudited condensed consolidated financial statements are presented in Malaysian Ringgit ("RM") and all amounts have been rounded to the nearest thousand ("RM'000"), unless otherwise indicated.

1. 公司資料

本公司於二零一八年二月二十七日在開曼群島註冊成立為獲豁免有限公司。本公司股份於二零一八年十月二十二日在聯交所GEM上市（「上市」）。本公司註冊辦事處之地址為Cricket Square, Hutchins Drive, P.O. Box 2 6 8 1, Grand Cayman KY1-1111, Cayman Islands，其香港主要營業地點為香港灣仔軒尼詩道302-308號集成中心19樓1910室。本集團之總部位於B-7-7, Sky Park @ One City, Jalan USJ 25/1, 47650 Subang Jaya, Selangor, Malaysia。

本公司之主要業務為投資控股公司。本集團主要從事提供系統整合及開發服務、資訊科技外判服務，以及維修及顧問服務。

未經審核簡明綜合財務報表以馬幣（「馬幣」）呈列。除另有說明外，所有金額均湊整至最近千位（「馬幣千元」）。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group for the six months ended 31 May 2024 (the “Interim Financial Statements”) are prepared in accordance with International Accounting Standards (“IASs”) 34 “Interim Financial Reporting” issued by the International Accounting Standard Board (the “IASB”) and with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

The preparation of the Interim Financial Statements in conformity with IAS 34 requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a period to date basis. Actual results may differ from these estimates.

2. 編製基準及主要會計政策

本集團截至二零二四年五月三十一日止六個月之未經審核簡明綜合財務報表(「中期財務報表」)乃按國際會計準則委員會(「國際會計準則委員會」)頒佈之國際會計準則(「國際會計準則」)第34號「中期財務報告」及按GEM上市規則第18章之適用披露規定而編製。

編製符合國際會計準則第34號之中期財務報表需要管理層就對以迄今期間為基礎之政策運用、資產及負債、收入及支出之列報額有影響之事宜作出判斷、估計及假設。實際結果可能有別於此等估計。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

The Interim Financial Statements include an explanation of events and transactions that are significant to an understanding of the changes in financial position and financial performance of the Group since 30 November 2023, and therefore, do not include all of the information required for full set of financial statements prepared in accordance with the International Financial Reporting Standards (“IFRSs”) issued by the IASB, which collective term includes all applicable individual IFRSs, IASs and Interpretations issued by the IASB. They shall be read in conjunction with the audited financial statements of the Group for the year ended 30 November 2023 (the “2023 Financial Statements”).

The Interim Financial Statements have been prepared on the historical costs basis.

2. 編製基準及主要會計政策 (續)

中期財務報表包括針對自二零二三年十一月三十日起就理解本集團財務狀況及財務表現變動而具有重大意義之事件及交易所作之解釋，因此，並不包括根據國際會計準則委員會頒佈之國際財務報告準則（「國際財務報告準則」），其為國際會計準則委員會頒佈之所有適用獨立國際財務報告準則、國際會計準則及詮釋之統稱。該等準則應與本集團截至二零二三年十一月三十日止年度的經審核財務報表（「二零二三年財務報表」）一併閱讀。

中期財務報表乃按歷史成本基準編製。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

The accounting policies and methods of computation applied in the preparation of the Interim Financial Statements are consistent with those applied in the preparation of the 2023 Financial Statements. The adoption of the new/revised IFRSs that are relevant to the Group and effective from the current period had no significant effects on the results and financial position of the Group for the current and prior periods.

Future changes in IFRSs

At the date of authorisation of the Interim Financial Statements, the Group has not early adopted the new/revised IFRSs that have been issued but are not yet effective. The Directors do not anticipate that the adoption of the new/revised IFRSs in future periods will have any material impact on the Group's consolidated financial statements.

2. 編製基準及主要會計政策 (續)

編製中期財務報表採用之會計政策及計算方法與編製二零二三年財務報表所採用者相同。採用與本集團相關，並由本期間起生效的新訂／經修訂國際財務報告準則，對本集團在本期間及過往期間的業績與財務狀況並無重大影響。

國際財務報告準則之未來變動

於授權中期財務報表當日，本集團並無提早採用已頒佈惟尚未生效之新訂／經修訂國際財務報告準則。董事預期於未來期間採用該等新訂／經修訂國際財務報告準則對本集團之綜合財務報表並無任何重大影響。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

3. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being identified as the chief operating decision makers (the “CODM”), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments are:

- (i) system integration and development services;
- (ii) IT outsourcing services; and
- (iii) maintenance and consultancy services.

3. 分部資料

向本公司執行董事（即被識別為主要營運決策者（「主要營運決策者」））呈報之資料，就資源分配及評估分部表現而言，著重於已交付或提供之物品或服務之類型。於達致本集團可呈報分部時，並無綜合主要營運決策者所識別之經營分部。

具體而言，本集團之可呈報及經營分部為：

- (i) 系統整合及開發服務；
- (ii) 資訊科技外判服務；及
- (iii) 維修及顧問服務。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

3. SEGMENT INFORMATION (CONTINUED)

Segment revenue and results

Segment revenue represents revenue derived from the system integration and development services, IT outsourcing services and maintenance and consultancy services.

Segment results represent the gross profit reported by each segment without allocation of other income, administrative expenses, finance costs and income tax expenses. This is the measure reported to the CODM of the Group for the purposes of resource allocation and performance assessment.

No analysis of the Group's assets and liabilities by operating segments is presented as it is not regularly provided to the CODM for review.

In addition, the Group's place of domicile is Malaysia, where the central management and control is located.

3. 分部資料(續)

分部收益及業績

分部收益指來自系統整合及開發服務、資訊科技外判服務以及維修及顧問服務之收益。

分部業績指各分部已呈報毛利，而並未分配之其他收入、行政開支、融資成本及所得稅開支。就資源分配及表現評估而言，此乃向本集團之主要營運決策者呈報之方法。

由於本集團按經營分部劃分之資產及負債並無定期提供予主要營運決策者進行審閱，故並無呈報其分析。

此外，本集團之所在地為馬來西亞，即中央管理及控制之所在地。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

3. SEGMENT INFORMATION (CONTINUED)

3. 分部資料 (續)

Segment revenue and results (Continued)

The segment information provided to the CODM for the reportable segments for the six months ended 31 May 2024 and 2023 is as follows:

分部收益及業績 (續)

截至二零二四年及二零二三年五月三十一日止六個月，就可呈報分部向主要營運決策者提供之分部資料如下：

		System integration and development services 系統整合及 開發服務 RM'000 馬幣千元	IT outsourcing services 資訊科技 外判服務 RM'000 馬幣千元	Maintenance and consultancy services 維修及 顧問服務 RM'000 馬幣千元	Total 總計 RM'000 馬幣千元
For the six months ended 31 May 2024 (Unaudited)	截至二零二四年五月三十一日止六個月 (未經審核)				
Revenue from external customers and reportable segment revenue	來自外部客戶之收益及可呈報分部收益	8,351	187	670	9,208
Reportable segment results	可呈報分部業績	1,646	134	670	2,450
Other information: Amortisation	其他資料: 攤銷	136	-	-	136
Addition of intangible assets	添置無形資產	-	-	-	-
Reversal of impairment loss on trade receivables	貿易應收款項之減值虧損撥回	(66)	-	-	(66)

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

3. SEGMENT INFORMATION (CONTINUED)

3. 分部資料 (續)

Segment revenue and results (Continued)

分部收益及業績 (續)

		System integration and development services	IT outsourcing services	Maintenance and consultancy services	Total
		系統整合及 開發服務	資訊科技 外判服務	維修及 顧問服務	總計
		RM'000	RM'000	RM'000	RM'000
		馬幣千元	馬幣千元	馬幣千元	馬幣千元
For the six months ended 31 May 2023 (Unaudited)	截至二零二三年五月三十一日止六個月 (未經審核)				
Revenue from external customers and reportable segment revenue	來自外部客戶之收益及可呈報分部收益	6,024	340	180	6,544
Reportable segment results	可呈報分部業績	780	192	180	1,152
Other information:	其他資料:				
Amortisation	攤銷	1,411	-	-	1,411
Addition of intangible assets	添置無形資產	101	-	-	101
Reversal of impairment loss on trade receivables	貿易應收款項之減值虧損撥回	(59)	-	-	(59)

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

3. SEGMENT INFORMATION (CONTINUED)

3. 分部資料 (續)

Geographical information

The following table sets out information about the geographical location of (i) the Group's revenue from external customers; and (ii) the Group's property, plant and equipment, right-of-use assets and intangible assets (the "Specified Non-current Assets"). The geographical location of revenue is based on the location of external customers. The geographical location of the Specified Non-current Assets is based on the physical location of the assets (in the case of property, plant and equipment and right-of-use assets, the location of operation at which they are located, in the case of intangible assets, the location of operations).

地區資料

下表載列(i)本集團來自外部客戶之收益；及(ii)本集團之物業、機器及設備、使用權資產及無形資產(「特定非流動資產」)之地理位置之資料。收益之地理位置以外部客戶之位置為依據。特定非流動資產之地理位置乃以資產的物理位置為依據(就物業、機器及設備及使用權資產而言，為其經營所處之位置，而就無形資產而言，則為營運之位置)。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

3. SEGMENT INFORMATION (CONTINUED)

3. 分部資料 (續)

Geographical information (Continued)

地區資料 (續)

(a) Revenue from external customers

(a) 來自外部客戶之收益

(Unaudited)

(未經審核)

For the six months ended 31 May

截至五月三十一日止六個月

	2024 二零二四年	2023 二零二三年
	RM'000 馬幣千元	RM'000 馬幣千元
Malaysia 馬來西亞	9,208	6,439
Indonesia 印尼	-	105
	9,208	6,544

(b) Specified Non-current Assets

At 31 May 2024 and 30 November 2023, all the Specified Non-current Assets are located in Malaysia.

(b) 特定非流動資產

於二零二四年五月三十一日及二零二三年十一月三十日，所有特定非流動資產位於馬來西亞。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

4. REVENUE

4. 收益

		(Unaudited) (未經審核)	
		For the six months ended 31 May	
		截至五月三十一日止六個月	
		2024 二零二四年	2023 二零二三年
		RM'000 馬幣千元	RM'000 馬幣千元
System integration and development services:	系統整合及開發服務：		
Services provided	所提供服務	4,457	5,587
Sales of externally acquired/ purchased hardware and software	銷售外部收購/購買之硬件及軟件	3,894	437
		8,351	6,024
IT outsourcing services	資訊科技外判服務	187	340
Maintenance and consultancy services	維修及顧問服務	670	180
		9,208	6,544
Timing of revenue recognition:	收益確認之時間性:		
At a point in time	某一時點	3,894	437
Over time	隨時間	5,314	6,107
		9,208	6,544

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

5. OTHER INCOME

5. 其他收入

		(Unaudited) (未經審核)	
		For the six months ended 31 May 截至五月三十一日止六個月	
		2024 二零二四年	2023 二零二三年
		RM'000 馬幣千元	RM'000 馬幣千元
Interest income	利息收入	16	10
Others	其他	7	3
		23	13

6. PROFIT/(LOSS) BEFORE INCOME TAX

6. 除所得稅前收入／(虧損)

This is stated after charging:

此乃經扣除下列各項計算：

		(Unaudited) (未經審核)	
		For the six months ended 31 May 截至五月三十一日止六個月	
		2024 二零二四年	2023 二零二三年
		RM'000 馬幣千元	RM'000 馬幣千元
Finance costs	融資成本		
Interest expenses on interest bearing borrowings	計息借貸之利息開支	19	19
Finance charges on lease liabilities	租賃負債之融資費用	19	24
		38	43

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

6. PROFIT/(LOSS) BEFORE INCOME TAX (CONTINUED)

6. 除所得稅前收入／(虧損) (續)

		(Unaudited) (未經審核)	
		For the six months ended 31 May	
		截至五月三十一日止六個月	
		2024 二零二四年	2023 二零二三年
		RM'000 馬幣千元	RM'000 馬幣千元
Other items	其他項目		
Amortisation of intangible assets, included in administrative expenses	無形資產攤銷 (計入行政開支)	136	1,411
Auditors' remuneration	核數師薪酬	17	16
Cost of materials sold	已售材料成本	3,618	620
Depreciation of property, plant and equipment	物業、機器及設備折舊	78	181
Depreciation of right-of-use assets	使用權資產折舊	155	182

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

7. INCOME TAX EXPENSES

The group entities established in the Cayman Islands and the British Virgin Islands are exempted from income tax. No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in or derived from Hong Kong.

Malaysia corporate income tax ("Malaysia CIT") is calculated at 24% (2023: 24%) of the estimated assessable profits for the six months ended 31 May 2024. Malaysia incorporated entities with paid-up capital of RM2.5 million or less enjoy tax rate of 15% (2023: 15%) on the first RM150,000 (2023: RM150,000), 17% from RM150,001 to RM600,000 (2023: RM150,001 to RM60,000) and remaining balance of the estimated assessable profits at tax rate of 24% (2023: 24%) for the six months ended 31 May 2024. No Malaysia CIT has been provided for the six months ended 31 May 2024 (2023: Nil) as the Group has incurred tax losses in Malaysia in previous years and can continue to utilise these tax losses.

7. 所得稅開支

於開曼群島及英屬處女群島成立之集團實體獲豁免繳付當地所得稅。由於本集團並無於或自香港產生應課稅溢利，故並無就香港利得稅計提撥備。

馬來西亞企業所得稅（「馬來西亞企業所得稅」）於截至二零二四年五月三十一日止六個月按估計應課稅溢利之24%（二零二三年：24%）計算。繳足資本為馬幣2,500,000元或以下之馬來西亞企業實體於截至二零二四年五月三十一日止六個月估計應課稅溢利之首筆馬幣150,000元（二零二三年：馬幣150,000元）按稅率15%（二零二三年：15%）繳稅，馬幣150,001元至馬幣600,000元部分按稅率17%（二零二三年：馬幣150,001元至馬幣600,000元）繳稅，而餘額按稅率24%（二零二三年：24%）繳稅。由於本集團於馬來西亞在過往年度就稅項錄得虧損，並可繼續利用這些稅務虧損，故於截至二零二四年五月三十一日止六個月並無就馬來西亞企業所得稅計提撥備（二零二三年：無）。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

7. INCOME TAX EXPENSES (CONTINUED)

Mixsol Sdn. Bhd. (“Mixsol”) has obtained the pioneer status effective from 23 September 2011. A pioneer status company is eligible for exemption from income tax on eligible activities and products for five years and subject to the submission of a formal request to the Malaysia Investment Development Authority on or prior to expiry date and upon the confirmation of the Ministry of International Trade and Industry that Mixsol has been complying with all the applicable conditions as imposed, the tax relief period shall be extended for a further five years after each five-year tax relief period ends.

The pioneer status for Mixsol has been renewed during the year ended 30 November 2016 and was expired on 30 June 2021. Upon the expiration of pioneer status, Mixsol is subject to Malaysia CIT since 1 July 2021.

The applicable tax rate is the weighted average of rates prevailing in the territories in which the Group’s entities operate against profit or loss before tax. The change in applicable tax rate is caused by changes in the taxable results of the Group’s subsidiaries in the respective countries in which the Group operates.

7. 所得稅開支(續)

Mixsol Sdn. Bhd. (「Mixsol」) 已取得新興工業地位，自二零一一年九月二十三日起生效。新興工業地位之公司合資格可就五年合資格活動及產品獲得所得稅豁免，惟須於屆滿日期或之前向馬來西亞投資發展局提交正式申請，及於國際貿易和工業局確認後遵守所施加之所有適用條件。於每五年免稅期結束後，免稅期可進一步延長五年。

於截至二零一六年十一月三十日止年度，Mixsol之新興工業地位已予重續，並已於二零二一年六月三十日屆滿。自新興工業地位屆滿後，Mixsol自二零二一年七月一日起須繳納馬來西亞企業所得稅。

適用稅率為本集團實體經營所在地區用以計算除稅前溢利或虧損之現行稅率之加權平均稅率。適用稅率之變動由本集團在經營業務所在各相關國家之本集團附屬公司之應課稅業績變動所致。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

8. EARNINGS/(LOSS) PER SHARE

The calculation of basic and diluted earnings/(loss) per share attributable to owners of the Company is based on the following information:

8. 每股盈餘／(虧損)

本公司擁有人應佔每股基本及攤薄盈餘／(虧損)乃根據以下資料計算：

		(Unaudited) (未經審核)	
		For the six months ended 31 May	
		截至五月三十一日止六個月	
		2024 二零二四年	2023 二零二三年
		RM'000 馬幣千元	RM'000 馬幣千元
Profit/(loss) for the period attributable to the owners of the Company, used in basic and diluted earnings/(loss) per share calculation	用作計算每股基本及攤薄盈餘／(虧損)之本公司擁有人應佔虧損	187	(4,233)

		For the six months ended 31 May	
		截至五月三十一日止六個月	
		2024 二零二四年	2023 二零二三年
Weighted average number of ordinary shares for basic and diluted earnings/(loss) per share calculation	用作計算每股基本及攤薄盈餘／(虧損)之普通股加權平均數	390,000,000	390,000,000

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

8. EARNINGS/(LOSS) PER SHARE (CONTINUED)

Diluted earnings/(loss) per share is the same as the basic earnings/(loss) per share as there are no dilutive potential ordinary shares in existence during the six months ended 31 May 2024 and 2023.

9. DIVIDENDS

The Directors did not recommend the payment of an interim dividend for the six months ended 31 May 2024 (2023: nil).

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 May 2024, the Group incurred expenditures on additions to property, plant and equipment with total cost of approximately RM14,000 (2023: approximately RM47,000), with no proceeds on disposal of property, plant and equipment (2023: RM21,000).

8. 每股盈餘／(虧損)(續)

由於截至二零二四年及二零二三年五月三十一日止六個月，並無任何具潛在攤薄影響之普通股，每股攤薄盈餘／(虧損)與每股基本盈餘／(虧損)相同。

9. 股息

董事並不建議就截至二零二四年五月三十一日止六個月派付中期股息(二零二三年：無)。

10. 物業、機器及設備

於截至二零二四年五月三十一日止六個月，本集團產生物業、機器及設備的添置之開支，總成本約馬幣14,000元(二零二三年：約馬幣47,000元)，未有出售物業、廠房及設備的所得款項(二零二三年：馬幣21,000元)。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

11. INTANGIBLE ASSETS

During the six months ended 31 May 2024, the Group did not incur any expenditures on addition to intangible assets.

At 31 May 2024 and 30 November 2023, all the intangible assets are available for use.

11. 無形資產

於截至二零二四年五月三十一日止六個月，本集團並未就添置無形資產產生任何費用。

於二零二四年五月三十一日及二零二三年十一月三十日，所有無形資產均可供使用。

12. TRADE AND OTHER RECEIVABLES

12. 貿易及其他應收款項

		(Unaudited) (未經審核)	(Audited) (經審核)
		31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
		RM'000 馬幣千元	RM'000 馬幣千元
Trade receivables from third parties	應收第三方之貿易 應收款項	2,444	5,141
Less: Loss allowance	減：虧損撥備	(42)	(108)
		2,402	5,033
Other receivables	其他應收款項		
Deposits, prepayments and other receivables	按金、預付款及 其他應收款項	244	345
		2,646	5,378

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

12. TRADE AND OTHER RECEIVABLES (CONTINUED) 12. 貿易及其他應收款項 (續)

(a) Trade receivables from third parties

The Group normally grants credit periods of up to 30 days, from the date of issuance of invoices to its customers as approved by the management on a case by case basis. The ageing analysis of trade receivables (net of loss allowance) based on invoice date at the end of the reporting period is as follows:

(a) 應收第三方之貿易應收款項

本集團一般按個別個案向其客戶授予經管理層批准由發票出具日期起計直至30日之信貸期。於報告期末，按發票日期劃分之貿易應收款項(扣除虧損撥備)之賬齡分析如下：

		(Unaudited) (未經審核)	(Audited) (經審核)
		31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
		RM'000 馬幣千元	RM'000 馬幣千元
Within 30 days	30天內	255	2,782
31 to 60 days	31至60天	284	782
61 to 90 days	61至90天	5	293
91 to 180 days	91至180天	432	131
181 to 365 days	181至365天	1,337	670
Over 365 days	超過365天	89	375
		2,402	5,033

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

13. CONTRACT ASSETS AND CONTRACT LIABILITIES

13. 合約資產及合約負債

		(Unaudited) (未經審核)	(Audited) (經審核)
		31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
		RM'000 馬幣千元	RM'000 馬幣千元
Contracts in progress	進行中的合約		
Contracts costs incurred plus recognised profits less recognised losses to date	已產生合約成本加已確認溢利減迄今已確認虧損	68,274	75,578
Less: progress billings received and receivable	減：已收及應收進度賬款	(68,096)	(76,219)
		178	(641)
Represented by:	代表:		
Contract assets	合約資產	575	423
Contract liabilities	合約負債	(397)	(1,064)
		178	(641)

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

14. RESTRICTED BANK BALANCES

The Group had obtained banking facilities on issuance of bank guarantees granted by certain creditworthy banks. Such facilities were secured by the restricted bank balances. At 31 May 2024, the Group had utilised approximately RM151,000 (30 November 2023: approximately RM384,000) under such facilities for issuing bank guarantees to customers in respect of the Group's fulfilment of related contracts.

14. 受限制銀行結餘

本集團已就發行由若干具信譽銀行授出之銀行擔保取得銀行融資。有關融資由受限制銀行結餘作抵押。就本集團履行相關合約而言，本集團於二零二四年五月三十一日就向客戶發行銀行擔保已動用該等融資約馬幣151,000元（二零二三年十一月三十日：約馬幣384,000元）。

15. BANK BALANCES AND CASH

15. 銀行結餘及現金

		(Unaudited) (未經審核)	(Audited) (經審核)
		31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
		RM'000 馬幣千元	RM'000 馬幣千元
Cash at banks and in hand	銀行及手頭現金	3,105	1,616
Short-term time deposits	短期定期存款	1,594	1,594
		4,699	3,210

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

15. BANK BALANCES AND CASH (CONTINUED)

Cash at banks earns interest at floating rates based on daily floating bank deposit rate. Short-term time deposits are made for not more than three months, and earn interest at the prevailing deposit rates. The Group can withdraw the short-term fixed time deposits anytime before the maturity date without incurring any significant bank charges.

15. 銀行結餘及現金(續)

銀行現金以基於每日浮動銀行存款利率的浮動利率賺取利息。短期定期存款為期不多於三個月，並以現行存款利率賺取利息。本集團可於到期日前隨時提取短期定期存款，而不會產生任何重大銀行費用。

16. TRADE AND OTHER PAYABLES

16. 貿易及其他應付款項

		(Unaudited) (未經審核)	(Audited) (經審核)
		31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
		RM'000 馬幣千元	RM'000 馬幣千元
Trade payables from third parties	應付第三方之貿易應付款項	629	986
Other payables	其他應付款項		
Accruals and other payables	應計費用及其他應付款項	2,598	3,187
		3,227	4,173

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

16. TRADE AND OTHER PAYABLES (CONTINUED)

At the end of the reporting period, the ageing analysis of the trade payables based on invoice date is as follows:

Within 30 days	30天內
31 to 60 days	31至60天
61 to 90 days	61至90天
91 to 180 days	91至180天
181 to 365 days	181至365天
Over 365 days	超過365天

16. 貿易及其他應付款項(續)

於報告期末，按發票日期劃分之貿易應付款項之賬齡分析如下：

(Unaudited) (未經審核)	(Audited) (經審核)
31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
RM'000 馬幣千元	RM'000 馬幣千元
76	985
-	-
-	-
486	-
66	-
1	1
629	986

The credit term on trade payables is up to 30 days.

貿易應付款項之信貸期最多為30天。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

17. INTEREST-BEARING BORROWINGS

17. 計息借貸

		(Unaudited) (未經審核)	(Audited) (經審核)
		31 May 2024 二零二四年 五月三十一日	30 November 2023 二零二三年 十一月三十日
		RM'000 馬幣千元	RM'000 馬幣千元
Interest-bearing borrowings (secured)	計息借貸(有抵押)	770	790
Carrying amounts of interest-bearing borrowings that are repayable (Note)	須於以下年期償還計息借貸之賬面值(附註)		
Within one year	一年內	44	42
One to two years	一至兩年	45	44
Two to five years	兩至五年	150	147
Over five years	超過五年	531	557
		770	790

Note: The interest-bearing borrowings, with a clause in their terms that gives the lender an overriding right to demand repayment at their sole discretion, are classified as current liabilities even though the management does not expect that the lender would exercise its rights to demand repayment. The amounts due are presented based on scheduled repayment dates set out in the loan agreements.

附註： 計息借貸之其中一條條款給予貸款人凌駕一切權利，可按其全權酌情權要求還款；儘管管理層並不預期貸款人將行使要求還款之權利，惟計息借貸乃分類為流動負債。到期款項乃根據該等貸款協議所載預定還款日期呈列。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

17. INTEREST-BEARING BORROWINGS (CONTINUED)

The interest-bearing borrowings represent amounts due to a bank in Malaysia with a maturity period of 14 years at 31 May 2024.

At 31 May 2024 and 30 November 2023, the interest-bearing borrowings bore a floating interest rate at the bank's Base Lending Rate minus 2.10% per annum. The effective interest rate on interest-bearing borrowings at 31 May 2024 is 2.4% (30 November 2023: 4.7%) per annum.

The interest-bearing borrowings are drawn under a banking facility. The interest-bearing borrowings are secured and guaranteed by:

- (i) properties owned by the Group with aggregate net carrying amount of approximately RM1,126,000 at 31 May 2024 (30 November 2022: approximately RM1,140,000); and
- (ii) guarantees provided by Mr. Chong Yee Ping and Mr. Siah Jiin Shyang, the substantial shareholders and the directors of the Company.

17. 計息借貸(續)

計息借貸指於二零二四年五月三十一日到期年期為14年之應付一間馬來西亞銀行之款項。

於二零二四年五月三十一日及二零二三年十一月三十日，計息借貸按銀行基準貸款利率之浮動利率減年利率2.10%計息。於二零二四年五月三十一日，計息借貸之實際利率為年利率2.4%（二零二三年十一月三十日：4.7%）。

計息借貸為根據銀行融資提取之借貸。計息借貸之抵押及擔保如下：

- (i) 於二零二四年五月三十一日，本集團所擁有物業之總賬面淨值約馬幣1,126,000元（二零二二年十一月三十日：約馬幣1,140,000元）；及
- (ii) 由本公司主要股東及董事鍾宜斌先生及謝錦祥先生所提供之擔保。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the six months ended 31 May 2024 截至二零二四年五月三十一日止六個月

18. SHARE CAPITAL

18. 股本

		Number of shares 股份數目	HK\$ 港元	Equivalent to RM 相等於馬幣
Ordinary shares of HK\$0.01 each 每股面值0.01港元之普通股				
Authorised: At 30 November 2023 (Audited) and 31 May 2024 (Unaudited)	法定: 於二零二三年十一月三十日 (經審核)及二零二四年 五月三十一日(未經審核)	2,000,000,000	20,000,000	10,596,200
Issued and fully paid: At 30 November 2023 (Audited) and 31 May 2024 (Unaudited)	已發行及悉數繳足: 於二零二三年十一月三十日 (經審核)及二零二四年 五月三十一日(未經審核)	390,000,000	3,900,000	2,067,000

19. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

19. 批准中期財務報表

The Interim Financial Statements were approved and authorised for issue by the Board on 18 July 2024.

董事會於二零二四年七月十八日批准及授權刊發中期財務報表。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group is an IT service provider based in Malaysia and principally engaged in the design, procurement, installation and maintenance of customised systems application for corporate customers. Our services mainly include:

- (i) System integration and development – development and customisation of corporate IT system applications on project basis, either in the capacity as a main contractor or as a subcontractor;
- (ii) IT outsourcing – performance of specific tasks for development and customisation of corporate IT system applications which are within our expertise under the supervision of customers; and
- (iii) Maintenance and consultancy – maintenance and support of the developed IT system applications.

FINANCIAL REVIEW

Revenue

The Group's revenue was derived from three principal businesses, namely, system integration and development services, IT outsourcing services and maintenance and consultancy services which are analysed in Note 4 to the Interim Financial Statements.

業務回顧

本集團是一間以馬來西亞為基地之資訊科技服務供應商，專門為企業客戶設計、採購、安裝及維修個人化系統應用程式。我們之服務主要包括：

- (i) 系統整合及開發—作為主承包商或分包商，以項目基準，開發及定制企業資訊科技系統應用程式；
- (ii) 資訊科技外判—在客戶的監督下，在我們的專業知識範圍內，執行開發及定制企業資訊科技系統應用程式的特定任務；及
- (iii) 維修及顧問—維護及支援已開發的資訊科技系統應用程式。

財務回顧

收益

本集團之收益源自三大業務，即系統整合及開發服務、資訊科技外判服務以及維修及顧問服務，其詳情載於中期財務報表附註4。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

For the six months ended 31 May 2024, the Group recorded an increase in total revenue by approximately 40.7% to approximately RM9,208,000 (2023: approximately RM6,544,000). The increase in revenue was mainly due to the increase in revenue from system integration and development services and maintenance and consultancy services.

Details of changes in the revenue derived from system integration and development services, IT outsourcing services, and maintenances and consultancy services are analysed as below.

System integration and development services

For system integration and development services, the revenue increased by approximately 38.6% to approximately RM8,351,000 for the six months ended 31 May 2024 (2023: approximately RM6,024,000). The increase was primarily due to the commencement of a new project involving the sales of externally purchased software and hardware, contributing approximately RM3.9 million in revenue for the six months ended 31 May 2024.

IT outsourcing services

For IT outsourcing services, the revenue decreased by approximately 45.0% to approximately RM187,000 for the six months ended 31 May 2024 (2023: approximately RM340,000). The decline was attributable to the reduction in the amount of time devoted to outsourcing services provided by the Group due to the reallocation of staffs to internal projects instead of providing IT outsourcing services to external customers.

截至二零二四年五月三十一日止六個月，本集團錄得總收益增加約40.7%至約馬幣9,208,000元（二零二三年：約馬幣6,544,000元）。收益增加主要由於系統整合及開發服務以及維修及顧問服務之收益增加。

有關系統整合及開發服務、資訊科技外判服務以及維修及顧問服務之收益變動詳情分析如下。

系統整合及開發服務

就系統整合及開發服務而言，截至二零二四年五月三十一日止六個月，收入增加約38.6%至約馬幣8,351,000元（2023年：約馬幣6,024,000元）。該增加乃由於新增涉及銷售外部購買軟件及硬件的一個項目，截至二零二四年五月三十一日止六個月其收入為約馬幣3,900,000元。

資訊科技外判服務

就資訊科技外判服務而言，截至二零二四年五月三十一日止六個月，收入減少約45.0%至約馬幣187,000元（二零二三年：約馬幣340,000元）。該下跌乃由於公司員工被重新分配到內部項目，而非向外部客戶提供資訊科技外判服務，從而減少本集團投入外判服務之工作時間。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Maintenance and consultancy services

For maintenance and consultancy services, the revenue increased by approximately 272.1% to approximately RM 670,000 for the six months ended 31 May 2024 (2023: approximately RM180,000). The increase in revenue was mainly due to the commencement of new projects during the six month ended 31 May 2024.

Gross profit and gross profit margin

The following table sets forth a breakdown of gross profit and gross profit margin for the period indicated:

維修及顧問服務

就維修及顧問服務而言，截至二零二四年五月三十一日止六個月，其收入增加約272.1%至約馬幣670,000元（二零二三年：約馬幣180,000元）。該增加乃由於截至二零二四年五月三十一日止六個月內新項目啟動。

毛利及毛利率

下表載列所示期間毛利及毛利率之明細：

		(Unaudited) (未經審核)	
		For the six months ended 31 May	
		截至五月三十一日止六個月	
		2024 二零二四年	2023 二零二三年
Revenue	收益	9,208	6,544
Cost of services and materials sold	服務及已售材料成本	(6,758)	(5,392)
Gross profit	毛利	2,450	1,152
Gross profit margin	毛利率	26.6%	17.6%

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The gross profit increased from approximately RM1,152,000 for the six months ended 31 May 2023 to approximately RM2,450,000 for the six months ended 31 May 2024. The gross profit margin increased from approximately 17.6% for the six months ended 31 May 2023 to approximately 26.6% for the six months ended 31 May 2024. The increase in gross profit margin was mainly due to the increase in gross profit margin from system integration and development services and maintenance and consultancy services.

Administrative expenses

Administrative expenses decreased by approximately 57.3% to approximately RM2,314,000 for the six months ended 31 May 2024 (2023: approximately RM5,414,000). The decrease was attributable to the decrease in the amortisation of intangible assets and staff costs.

Finance costs

The finance costs decreased by approximately 11.6% to approximately RM38,000 for the year ended 31 May 2024 (2023: approximately RM43,000). The reduction in finance costs was primarily due to a decrease in finance charges on lease liabilities.

毛利由截至二零二三年五月三十一日止六個月約馬幣1,152,000元增加至截至二零二四年五月三十一日止六個月之約馬幣2,450,000元。毛利率由截至二零二三年五月三十一日止六個月約17.6%增加至截至二零二四年五月三十一日止六個月之約26.6%。該增加乃由於系統整合及開發服務以及維修及顧問服務毛利率上升。

行政開支

截至二零二四年五月三十一日止六個月，行政開支減少約57.3%，約為馬幣2,314,000元（二零二三年：約為馬幣5,414,000元）。該減少乃由於無形資產攤銷及員工成本的減少。

融資成本

截至二零二四年五月三十一日止年度，融資成本減少約11.6%，約為馬幣38,000元（二零二三年：約馬幣43,000元）。融資成本減少乃主要由於租賃負債的財務費用減少。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Income tax expenses

No income tax provision has been made for the six months ended 31 May 2024 (2023: Nil) as the Group has incurred tax losses in Malaysia in previous years and can continue to utilise these tax losses.

Profit/(loss) for the period

The Group recorded a profit of approximately RM187,000 for the six months ended 31 May 2024 (2023: a loss of approximately RM4,233,000). The Group turned loss into profit for the six months ended 31 May 2024 due to the increase in gross profit and the decrease in administrative expenses as analysed above.

LIQUIDITY AND CAPITAL RESOURCES

At 31 May 2024, the total borrowings of the Group amounted to approximately RM1.5 million (30 November 2023: approximately RM1.6 million) which comprised interest-bearing borrowings and lease liabilities.

At 31 May 2024, the gearing ratio of the Group was 36.5% (30 November 2023: 42.1%). Gearing ratio is calculated based on total borrowings divided by total equity at the end of the relevant period.

所得稅開支

截至二零二四年五月三十一日止六個月(二零二三年:無)未計提所得稅準備金,因本集團往年於馬來西亞產生稅務虧損,並可繼續利用上述稅務虧損。

本期間溢利/(虧損)

截至二零二四年五月三十一日止六個月,本集團錄得溢利約馬幣187,000元(二零二三年:虧損約馬幣4,233,000元)。由於上文所分析之毛利增加及行政開支減少,本集團於截至二零二四年五月三十一日止六個月內轉虧為盈。

流動資金及資本資源

於二零二四年五月三十一日,本集團之借貸總額約為馬幣1,500,000元(二零二三年十一月三十日:約馬幣1,600,000元),包括計息借貸及租賃負債。

於二零二四年五月三十一日,本集團之資產負債比率為36.5%(二零二三年十一月三十日:42.1%)。資產負債比率乃按相關期末借貸總額除以權益總額計算。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

At 31 May 2024, the Group's net current assets amounted to approximately RM2,981,000 (30 November 2023: approximately RM2,514,000). The current ratio of the Group was approximately 1.6 times (30 November 2023: approximately 1.5 times). Current ratio is calculated based on total current assets divided by total current liabilities at the end of the relevant period.

The Group's operations are financed principally by revenue generated from its business operation, available bank balances and cash as well as interest-bearing borrowings. The Board will continue to follow a prudent treasury policy in managing its bank balances and cash and maintain a strong and healthy liquidity position to ensure that the Group is well positioned to achieve its business objectives and strategies.

CONTINGENT LIABILITIES

At 31 May 2024, the Group did not have any significant contingent liabilities (30 November 2023: nil).

於二零二四年五月三十一日，本集團之流動資產淨值約為馬幣2,981,000元（二零二三年十一月三十日：約馬幣2,514,000元）。本集團之流動比率約為1.6倍（二零二三年十一月三十日：約1.5倍）。流動比率乃按相關期末流動資產總值除以流動負債總額計算。

本集團之營運主要由其業務營運產生之收益、可動用銀行結餘及現金及計息借貸撥資。董事會於管理其銀行結餘及現金時將繼續採用審慎的財務政策及維持雄厚而健康的流動資金狀況，以確保本集團能達成其業務目標及策略。

或然負債

於二零二四年五月三十一日，本集團並無任何重大或然負債（二零二三年十一月三十日：無）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CAPITAL COMMITMENTS

At 31 May 2024, the Group did not have any significant capital commitments contracted but not provided for (30 November 2023: nil).

SIGNIFICANT INVESTMENTS HELD

At 31 May 2024, the Group did not have any significant investments (30 November 2023: nil).

PLEDGE OF ASSETS

At 31 May 2024, the Group had obtained banking facilities on issuance of bank guarantees granted by certain banks, which were secured by the restricted bank balances of approximately RM151,000 (30 November 2023: approximately RM384,000) as set out in Note 14 to the unaudited condensed consolidated financial statements.

At 31 May 2024, the interest-bearing borrowings were secured by properties owned by the Group with aggregate net carrying amount of approximately RM1,126,000 (30 November 2023: approximately RM1,140,000) as set out in Note 17(i) to the unaudited condensed consolidated financial statements.

資本承擔

於二零二四年五月三十一日，本集團並無任何已訂約但未撥備之重大資本承擔(二零二三年十一月三十日：無)。

重大持作投資

於二零二四年五月三十一日，本集團並無任何重大投資(二零二三年十一月三十日：無)。

資產抵押

於二零二四年五月三十一日，本集團已就發行由若干銀行授出之銀行擔保取得銀行融資，有關融資由受限制銀行結餘約馬幣151,000元(二零二三年十一月三十日：約馬幣384,000元)作抵押，有關詳情載於未經審核簡明綜合財務報表附註14。

於二零二四年五月三十一日，計息借貸由本集團擁有之物業作抵押，總賬面淨值約馬幣1,126,000元(二零二三年十一月三十日：約馬幣1,140,000元)，有關詳情載於未經審核簡明綜合財務報表附註17(i)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FUTURE BUSINESS AND DEVELOPMENT PLAN

The Group actively pursues the following business strategies:

- (i) Continue to anchor ourselves to be the major technology service provider to the commercial financial services industry, as well as public financial services.
- (ii) To promote new research and development solution to venture into unexplored verticals, sector, and industry via potential investment partner.
- (iii) Emphasizing partnership with Software Companies such as IBM and Oracle to build new business that runs and empower by respective platforms and products.

未來業務及發展計劃

本集團積極推行以下業務策略：

- (i) 繼續鞏固為商業金融服務業、公共金融服務的主要技術服務供應商的地位。
- (ii) 推動新研發解決方案，通過潛在投資夥伴進入未開拓的縱向、領域及行業。
- (iii) 強調與IBM及甲骨文等軟件公司合作，建立由各自平台及產品運營及授權的新業務。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Details of the Group's future business and development plans are set out below:

(i) Continue to anchor ourselves to be the major technology service provider to the commercial financial services industry, as well as public financial services.

We observed that the competition receded in Malaysia market. Not many services provider is able to deliver core system, data engineering, data cleansing and data quality, big data analytics, digitalization channel, mobility application, compliance works, as well as middleware services for a financial service.

Anchor with many significant key references, we are a prominent technology consulting service firm trailing after foreign competitors such as Earnst & Young & Accenture.

(ii) To promote new research and development solution to venture into unexplored verticals, sector, and industry via potential investment partner.

In the next financial year, we will explore with potential investor, both technology and fund raising, to funnel new research and development for a new vertical, new sector of market, as well as new industry.

In the past track record, the group has been focusing only on financial services industry, such as banks and insurance companies. We also focused on public financial services such as central banks, social security, as well as retirement fund.

本集團的未來業務及發展計劃詳情載列如下：

(i) 繼續鞏固作為商業金融服務業、公共金融服務的主要技術服務供應商的地位。

我們留意到馬來西亞市場的競爭有所減弱。而能夠為金融服務提供核心系統、數據工程、數據清理及數據質量、大數據分析、數字化渠道、移動應用、合規工作以及中間件服務的服務供應商並不多。

憑藉許多重要的關鍵參考資料，我們是一間領先的技術諮詢服務公司，僅次於Earnst & Young & Accenture等外國競爭對手。

(ii) 推動新研發解決方案，通過潛在投資夥伴進入未開拓的縱向、領域及行業。

於下一個財政年度，我們將與潛在投資者（包括技術及資金籌集）探索以開發新縱向、新領域的市場以及新行業。

根據過往記錄，本集團僅專注於金融服務行業，如銀行及保險公司。我們亦專注於中央銀行、社會保障及退休基金等公眾金融服務。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Many other booming sectors, such as retail, manufacturing, logistics, telecommunications, oil and gas were not focused. The group plan to hire new consultants, subject domain expertise, as well as industry experts to design and develop new technology solutions commonly used and required by these new industries.

These new investments will possess high potential of unlocking new sectorial revenue, opportunity, as well as future product roadmap.

(iii) Emphasizing partnership with Software Companies such as IBM and Oracle to build new business that runs and empower by respective platforms and products.

Our collaboration with Oracle has just led to a successful win of a new contract. We also have many in pipelines working with their compliance software focusing in anti-money laundering area. This symbiotic relationship will continue to gather more success in the Southeast Asia region, including country like Indonesia, Thailand, and Cambodia.

We are investing into staff training, sales personnel hiring and brand marketing to spearhead the partnership so they will only promote the group as the preferred technology and business partner in the region.

許多其他蓬勃發展的行業，如零售、製造業、物流、電信、石油及天然氣皆沒有受到關注。本集團計劃聘請新顧問、專業領域專家以及行業專家來設計和開發該等新行業常用和需要的新技術解決方案。

該等新投資將具有釋放新行業收入、機會以及未來產品路線圖的巨大潛力。

(iii) 強調與IBM及甲骨文等軟件公司合作，建立由各自平台及產品運營及授權的新業務。

我們與甲骨文的合作剛成功贏得新合約。我們亦有許多正在與彼等合規軟體合作專注於反洗錢領域的管道。此共生關係將繼續在東南亞地區（包括印尼、泰國及柬埔寨等國家）取得更多成功。

我們正在投資於員工培訓、銷售人員招聘及品牌營銷，以引領合作夥伴關係，因此彼等僅會促使本集團為該地區的首選技術及業務夥伴。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the six months ended 31 May 2024, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

FOREIGN EXCHANGE EXPOSURE

The Group has minimal exposure to foreign currency risk as most of the business transactions, assets and liabilities are principally denominated in Malaysian Ringgit and Hong Kong dollars. The Group currently does not have a foreign currency hedging policy in respect of its foreign currency transactions, assets and liabilities. The management monitors our foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 31 May 2024 (2023: nil).

附屬公司、聯營公司及合營企業之重大收購及出售

於截至二零二四年五月三十一日止六個月，本集團並無任何附屬公司、聯營公司及合營企業之重大收購及出售。

外匯風險

由於大部分業務交易、資產及負債主要以馬幣及港元計值，故本集團面對的外匯風險極低。本集團目前並無就其外幣交易、資產及負債設定外幣對沖政策。管理層密切監察我們的外匯風險，並會在有需要時考慮對沖重大外幣風險。

股息

董事會並不建議派付截至二零二四年五月三十一日止六個月之中期股息（二零二三年：無）。

OTHER INFORMATION

其他資料

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the principles and the code provisions in the Corporate Governance Code (the “CG Code”) as set out in Part 2 of Appendix C1 to the GEM Listing Rules.

During the six months ended 31 May 2024, the Company had complied with the CG Code, except for the deviation as stated below:

Code Provision C.2.1

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

Mr. Chong Yee Ping is currently the Chairman of the Board and the Chief Executive Officer of the Company, and is responsible for formulating the overall business development strategy and planning of the Group. In view that Mr. Chong has been responsible for the overall management of the Group since its inception, the Board believes that it is in the best interest of the Group to continue to have Mr. Chong taking up both roles for effective management and business development. The Board considers that the balance of power and authority, accountability and independent decision-making under our present arrangement will not be impaired because of the

企業管治守則

本公司已採納GEM上市規則附錄C1第二部分所載企業管治守則(「企業管治守則」)之準則及守則條文。

於截至二零二四年五月三十一日止六個月，本公司已遵守企業管治守則，惟下文所述之偏離情況除外：

守則條文第C.2.1條

根據企業管治守則守則條文第C.2.1條，主席與行政總裁之角色應有區分，並不應由同一人兼任。主席與行政總裁之間的職責分工應明確規定並以書面載述。

鍾宜斌先生目前為本公司之董事會主席兼行政總裁，並負責制定本集團之整體業務發展策略及規劃。鑑於鍾先生自創立以來一直負責本集團之整體管理，董事會相信，鍾先生繼續兼任該等職務符合本集團之最佳利益，以取得有效之管理及業務發展。董事會認為，目前安排無損權力及授權與問責性及獨立決策能力之平衡，原因為其他執行董事、非執行董事及獨立非執行董事之多元化背景及經驗。此外，審核委員會可於其認為有必要時自由及直接聯

OTHER INFORMATION 其他資料

diverse background and experience of the other executive Director, non-executive Directors and independent non-executive Directors. Further, the Audit Committee has free and direct access to the Company's external auditors and independent professional advisers when it considers necessary. Therefore, the Directors consider that the deviation from code provision C.2.1 of the CG Code is appropriate in such circumstance.

In order to maintain good corporate governance and to fully comply with code provision C.2.1 of the CG Code as at the date of this report, the Board comprises five other experienced and high-calibre individuals including, two non-executive Directors and three independent non-executive Directors who would be able to offer advice from various perspectives. In addition, for major decisions of the Group, the Company will consult relevant Board committees and senior management. Considering the present size and the scope of business of the Group, the Board considers that it is not in the best interest of the Company and the shareholders as a whole to separate the roles of the chairman and the chief executive officer, because the separation would render the decision-making process of the Company less efficient than the current structure. Therefore, the Board considers that the present arrangement is beneficial to and in the interest of the Company and the shareholders as a whole.

繫本公司之外部核數師及獨立專業顧問。因此，董事認為偏離企業管治守則守則條文第C.2.1條在此情況下屬恰當。

為維持良好企業管治及全面遵守企業管治守則守則條文第C.2.1條，於本報告日期，董事會還有其餘五名具經驗及卓越才幹之人士，包括兩名非執行董事及三名獨立非執行董事，彼等能夠在不同方面提供意見。此外，就本集團之重大決策而言，本公司將會諮詢有關的董事會委員會及高級管理層。經考慮本集團現時規模及業務範疇，董事會認為區分主席與行政總裁之角色並不符合本公司及股東之整體最佳利益，原因是相比現有架構，區分該等角色將令本集團之決策過程效率降低。因此，董事會認為現時安排對本公司及股東整體有利及符合整體利益。

OTHER INFORMATION 其他資料

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the required standard of dealings set out in Rules 5.46 to 5.68 of the GEM Listing Rules (the "Standard of Dealings"), as the code of conduct regarding the Directors' securities transactions. Having made specific enquiries of all Directors, each of the Directors has confirmed that he/she has complied with the Standard of Dealings from the date on which the shares of the Company are first listed on the Stock Exchange and up to the date of this report.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

None of the Company or any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 31 May 2024.

董事之證券交易

本公司已採納GEM上市規則第5.46至5.68條所載交易規定標準（「交易標準」），作為董事之證券交易之操作守則。經向所有董事作出特定查詢後，董事各自己確認，彼自本公司股份首次於聯交所上市當日及直至本報告日期一直遵守交易標準。

購買、出售或贖回上市證券

概無本公司或其任何附屬公司於截至二零二四年五月三十一日止六個月購買、出售或贖回本公司任何上市證券。

OTHER INFORMATION 其他資料

SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the “Share Option Scheme”) on 19 September 2018. The purpose of the Share Option Scheme is to grant an option to subscribe for the shares of the Company (the “Option”) to eligible persons as defined in the Share Option Scheme (including, inter alia, directors, employees, suppliers, customers and consultants of the Group) as incentives or rewards for their contribution to the Group.

Subject to rules on grant of options to connected persons of the Company under the GEM Listing Rules, the total number of shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme and any other share option scheme of the Group (including both exercised or outstanding options) to each participant in any 12-month period shall not exceed 1% of the issued share capital of the Company for the time being, and any further grant exceeding the said limit shall be subject to shareholders’ approval at general meeting.

購股權計劃

本公司於二零一八年九月十九日有條件地採納一項購股權計劃（「購股權計劃」）。購股權計劃旨在向合資格人士（包括本集團之董事、僱員、供應商、客戶及顧問）（定義見購股權計劃）授出購股權以認購本公司股份（「購股權」），作為彼等對本集團作出貢獻之獎勵或回報。

根據GEM上市規則授予本公司關連人士購股權的規定，於任何十二個月期間，因根據購股權計劃及本集團任何其他購股權計劃向每名參與人士授出的購股權（包括已行使或尚未行使的購股權）獲行使而已發行及可能發行的股份總數，不得超過當時本公司已發行股本的1%，並且超出上述限額的進一步授予須經股東大會批准。

OTHER INFORMATION 其他資料

The exercise price per share under the Share Option Scheme will be a price determined by the Directors but shall not be less than the highest of (i) the closing price of the shares of the Company as stated in the Stock Exchange's daily quotations sheet on the date of the offer of grant, which must be a business day; (ii) the average closing price of the shares of the Company as stated in the Stock Exchange's daily quotations for the five business days immediately preceding the date of the offer of grant; and (iii) the nominal value of a share of the Company.

Unless otherwise cancelled or amended, the Share Option Scheme will remain in force for a period of 10 years from the date of its adoption on 19 September 2018 which shall expire on 18 September 2028. Since the adoption of the Share Option Scheme and up to 31 May 2024, no Option has been granted by the Company. As of the date of this report, the Company had 39,000,000 shares available for issue under the Share Option Scheme (representing 10% of the existing issued share capital of the Company as at the date of this report). An option may be accepted within 21 days from the date of offer. A sum of HK\$1.00 shall be payable on acceptance. Unless determined by the Directors otherwise, there is no minimum holding period before it can be exercised. Details of the Share Option Scheme are set out in the paragraph headed "Share Option Scheme" of the appendix headed "Statutory and General Information" of the Prospectus.

購股權計劃下每股股份的行使價將由董事釐定，惟不得低於以下各項中的最高者：(i)建議授予當日（須為營業日）聯交所每日報價表中所列本公司股份的收市價；(ii)緊接建議授予日期前五個營業日，聯交所每日報價表中所列本公司股份的平均收市價；及(iii)本公司股份面值。

除非獲取消或修訂，否則購股權將自其採納日期（二零一八年九月十九日）起計10年內一直有效，其將於二零二八年九月十八日屆滿。自採納購股權計劃起及直至二零二四年五月三十一日，本公司並無授出購股權。截至本報告日期，本公司根據購股權計劃有39,000,000股可供發行之股份（佔於本報告日期本公司現有已發行股本之10%）。購股權可於授出之日起21日內獲接受。接受時須支付合共1.00港元。除董事另有決定外，並無可予行使前的最短期間。有關購股權計劃之詳情載列於招股章程附錄「法定及一般資料」中「購股權計劃」一段。

OTHER INFORMATION 其他資料

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

At 31 May 2024, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) pursuant to Section 352 of the SFO, to be recorded in the register referred therein; or (c) pursuant to Rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange, were as follows:

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零二四年五月三十一日，董事及本公司主要行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有(a)須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益或淡倉；或(b)本公司根據證券及期貨條例第352條須記錄於該條所指之登記冊內之權益或淡倉；或(c)根據GEM上市規則第5.46條須知會本公司及聯交所之權益或淡倉如下：

OTHER INFORMATION 其他資料

Long position in the shares or underlying shares of the Company: 於本公司股份或相關股份之好倉：

Name of Directors	Capacity and nature of interest	Number of shares interested (Note 2)	Approximate percentage of the Company's issued share capital 佔本公司已發行股本概約百分比
董事姓名	身份及權益性質	擁有權益之股份數目(附註2)	
Mr. Chong Yee Ping (Note 1) 鍾宜斌先生(附註1)	Interests of controlled corporation and person acting in concert 受控法團權益及一致行動人士	196,560,000 (L)	50.4%
Mr. Siah Jiin Shyang (Note 1) 謝錦祥先生(附註1)	Interests of controlled corporation and person acting in concert 受控法團權益及一致行動人士	196,560,000 (L)	50.4%
Mr. Lam Pang 林鵬先生	Beneficial owner 實益擁有人	38,220,000 (L)	9.8%

Notes:

附註：

(1) Delicate Edge Limited is wholly and beneficially owned by Mr. Chong Yee Ping whereas King Nordic Limited is wholly and beneficially owned by Mr. Siah Jiin Shyang. Each of Delicate Edge Limited and King Nordic Limited holds 98,280,000 shares, representing 25.2% of the total issued share capital of the Company.

(1) Delicate Edge Limited由鍾宜斌先生全資實益擁有，而King Nordic Limited由謝錦祥先生全資實益擁有。Delicate Edge Limited及King Nordic Limited各自持有98,280,000股股份，佔本公司已發行股本總額25.2%。

OTHER INFORMATION 其他資料

Mr. Chong Yee Ping and Mr. Siah Jiin Shyang are parties acting in concert (having the meaning ascribed to it under the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”)) as confirmed by them in writing. As such, each of Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited is deemed to be interested in 196,560,000 shares held by Delicate Edge Limited and King Nordic Limited in aggregate under the SFO.

(2) The Letter “L” denotes as long positions in the shares of the Company.

Save as disclosed above, at 31 May 2024, none of the Directors and chief executives of the Company and/or any of their respective associates had any interests and short positions in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the GEM Listing Rules.

誠如鍾宜斌先生及謝錦祥先生書面確認，彼等為一致行動人士（具香港公司收購及合併守則（「收購守則」）項下賦予該詞之涵義）。因此，根據證券及期貨條例，鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited各自被視為於Delicate Edge Limited及King Nordic Limited合共持有之196,560,000股份中擁有權益。

(2) 字母「L」指本公司股份中之好倉。

除上文所披露者外，於二零二四年五月三十一日，概無董事及本公司主要行政人員及／或其各自之聯繫人於本公司及／或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有根據證券及期貨條例第352條須由本公司記錄於該條所指之登記冊內之任何權益及淡倉，或根據證券及期貨條例第XV部或GEM上市規則須知會本公司及聯交所之權益及淡倉。

OTHER INFORMATION 其他資料

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraphs headed “Directors’ and chief executives’ interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations” and “Share Option Scheme” above, at no time during the six months ended 31 May 2024 was the Company, its holding company, or any of its subsidiaries or associated corporations, a party to any arrangement that would enable the Directors and chief executives of the Company (including their respective spouse and children under 18 years of age) to acquire benefits by means of the acquisition of the shares or underlying shares in, or debentures of, the Company or any of its associated corporations.

SUBSTANTIAL SHAREHOLDERS’ INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, at 31 May 2024, the following persons have or are deemed or taken to have an interest and/or short position in the shares or the underlying shares of the Company which would fall to be disclosed 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.

董事購入股份或債券之權利

除於上文「董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉」及「購股權計劃」兩段所披露者外，截至二零二四年五月三十一日止六個月內任何時間，本公司、其控股公司或其任何附屬公司或相聯法團均無訂立任何安排，使董事及本公司主要行政人員（包括其各自之配偶及未滿18歲之子女）通過購入本公司或其任何相聯法團之股份或相關股份或債券之方式獲得利益。

主要股東於本公司股份及相關股份之權益及淡倉

據董事所悉，於二零二四年五月三十一日，以下人士於本公司股份或相關股份中擁有或被視作或當作擁有根據證券及期貨條例第XV部第2及第3分部的條文須作出披露，或須記錄於本公司根據證券及期貨條例第336條所存置的登記冊內的權益及／或淡倉。

OTHER INFORMATION 其他資料

Long position in the shares or underlying shares of the Company: 於本公司股份或相關股份之好倉：

Name of substantial shareholders	Capacity and nature of interest	Number of shares interested (Note 2)	Approximate percentage of the Company's issued share capital 佔本公司已發行股本概約百分比
主要股東名稱	身份及權益性質	擁有權益之股份數目(附註2)	
Delicate Edge Limited (Note 1) (附註1)	Beneficial owner and person acting in concert 實益擁有人及一致行動人士	196,560,000 (L)	50.4%
King Nordic Limited (Note 1) (附註1)	Beneficial owner and person acting in concert 實益擁有人及一致行動人士	196,560,000 (L)	50.4%
Mr. Liu Yan Chee James 劉恩賜先生	Beneficial owner 實益擁有人	57,720,000 (L)	14.8%
Mr. Lam Pang 林鵬先生	Beneficial owner 實益擁有人	38,220,000 (L)	9.8%

Notes:

附註：

(1) Delicate Edge Limited is wholly and beneficially owned by Mr. Chong Yee Ping whereas King Nordic Limited is wholly and beneficially owned by Mr. Siah Jiin Shyang. Each of Delicate Edge Limited and King Nordic Limited holds 98,280,000 shares, representing 25.2% of the total issued share capital of the Company.

(1) Delicate Edge Limited由鍾宜斌先生全資實益擁有，而King Nordic Limited由謝錦祥先生全資實益擁有。Delicate Edge Limited及King Nordic Limited各自持有98,280,000股股份，佔本公司已發行股本總額25.2%。

OTHER INFORMATION 其他資料

Mr. Chong Yee Ping and Mr. Siah Jiin Shyang are parties acting in concert (having the meaning ascribed to it under the Takeovers Code) as confirmed by them in writing. As such, each of Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited is deemed to be interested in 196,560,000 shares held by Delicate Edge Limited and King Nordic Limited in aggregate under the SFO.

(2) The Letter "L" denotes as long positions in the shares of the Company.

Save as disclosed above, at 31 May 2024, the Company has not been notified by any persons (other than the 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.

COMPETING INTERESTS

None of the Directors and controlling shareholders of the Company nor their respective associates (as defined under the GEM Listing Rules) had any interest in any other companies at 31 May 2024 which may, directly or indirectly, compete with the Group's business.

誠如鍾宜斌先生及謝錦祥先生書面確認，彼等為一致行動人士（具收購守則項下賦予該詞之涵義）。因此，根據證券及期貨條例，鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited各自被視為於Delicate Edge Limited及King Nordic Limited合共持有之196,560,000股份中擁有權益。

(2) 字母「L」指本公司股份中之好倉。

除上文所披露者外，本公司並不知悉任何其他人士（本公司董事或主要行政人員除外）於二零二四年五月三十一日有關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分部之條文須向本公司披露之權益或淡倉、或記錄於根據證券及期貨條例第336條規定須由本公司存置之股東名冊之權益或淡倉。

競爭權益

於二零二四年五月三十一日，概無董事及本公司控股股東或彼等各自之聯繫人（定義見GEM上市規則）於與本集團業務直接或間接構成競爭之任何其他公司擁有任何權益。

OTHER INFORMATION 其他資料

DEED OF NON-COMPETITION

Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited, being the controlling shareholders (as defined under the GEM Listing Rules) of the Company, have executed a deed of non-competition dated 19 September 2018 in favour of the Company (the “Deed of Non-Competition”). Details of the Deed of Non-Competition were set out in the section headed “Relationship with Controlling Shareholders” of the Prospectus.

The independent non-executive Directors of the Company have reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-Competition have been complied with by Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited from the Listing up to the date of this report.

不競爭契據

鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited (即本公司控股股東 (定義見GEM上市規則)) 已簽訂日期為二零一八年九月十九日以本公司為受益人之不競爭契據 (「不競爭契據」)。有關不競爭契據之詳情載於招股章程「與控股股東之關係」一節。

由上市起直至本報告日期，本公司獨立非執行董事已審視不競爭契據的遵守情況並確認鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited已遵守所有不競爭契據項下之承諾。

OTHER INFORMATION

其他資料

AUDIT COMMITTEE

The Audit Committee was established on 19 September 2018. The Chairman of the Audit Committee is Mr. Siew Kin Meng, the independent non-executive Director, and other members include Dato' Yeong Kok Hee and Ms. Lau Meng Hong, the independent non-executive Directors. The written terms of reference of the Audit Committee are posted on the Stock Exchange's website and on the Company's website.

The primary duties of the Audit Committee are to assist the Board in providing an independent view of the effectiveness of the Company's financial reporting process, internal control and risk management system, to oversee the audit process and to perform other duties and responsibilities as assigned by the Board.

The Group's unaudited condensed consolidated financial statements for the six months ended 31 May 2024 have been reviewed by the Audit Committee. The Audit Committee is of the opinion that the unaudited condensed consolidated financial statements of the Group for the six months ended 31 May 2024 comply with applicable accounting standards, GEM Listing Rules and that adequate disclosures have been made.

審核委員會

審核委員會於二零一八年九月十九日成立。審核委員會主席為獨立非執行董事蕭劍明先生及其他成員包括獨立非執行董事拿督楊國喜及劉鳴鳳女士。審核委員會的書面職權範圍刊載於聯交所網站及本公司網站。

審核委員會之主要職責為協助董事會就本公司財務報告程序、內部監控及風險管理系統之有效性提供獨立意見、監督審核過程及履行董事會指派之其他職務及職責。

本集團截至二零二四年五月三十一日止六個月的未經審核簡明綜合財務報表已經由審核委員會審閱。審核委員會認為，本集團截至二零二四年五月三十一日止六個月的未經審核簡明綜合財務報表符合適用會計準則及GEM上市規則，並已作出充足的披露。

OTHER INFORMATION 其他資料

BOARD OF DIRECTORS

Executive Directors

Mr. Chong Yee Ping
(Chairman and Chief Executive Officer)

Non-executive Directors

Mr. Siah Jiin Shyang
Mr. Lam Pang

Independent Non-executive Directors

Dato' Yeong Kok Hee
Mr. Siew Kin Meng
Ms. Lau Meng Hong

By order of the Board
Mindtell Technology Limited

Chong Yee Ping
Chairman and Chief Executive Officer

Hong Kong, 18 July 2024

董事會

執行董事

鍾宜斌先生
(主席兼行政總裁)

非執行董事

謝錦祥先生
林鵬先生

獨立非執行董事

拿督楊國喜
蕭劍明先生
劉鳴鳳女士

承董事會命
Mindtell Technology Limited

鍾宜斌
主席兼行政總裁

香港，二零二四年七月十八日