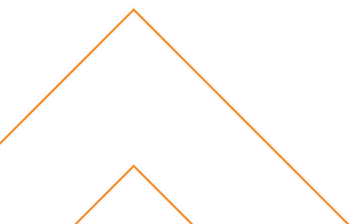


DT CAPITAL



DT CAPITAL LIMITED
鼎立資本有限公司

(Incorporated in the Cayman Islands with limited liability)
Stock Code: 356



2024

INTERIM REPORT

CORPORATE INFORMATION

Board of Directors

Executive Directors

Mr. Su Chunxiang

Mr. Leong Chi Wai

Mr. Lewis Chan (*Retired on 24 May 2024*)

Non-executive Directors

Ms. Chan Pui Kwan (*Chairman*)

Mr. Lam Chi Keung

(*Resigned on 20 March 2024*)

Independent non-executive Directors

Mr. Chen Yeung Tak

Mr. Jochum Siebren Haakma

Mr. Tang Chin Ting

Audit Committee

Mr. Chen Yeung Tak

(*Chairman of Audit Committee*)

Mr. Jochum Siebren Haakma

Mr. Tang Chin Ting

Remuneration Committee

Mr. Chen Yeung Tak

(*Chairman of Remuneration Committee*)

Mr. Jochum Siebren Haakma

Mr. Tang Chin Ting

Nomination Committee

Mr. Tang Chin Ting

(*Chairman of Nomination Committee*)

Mr. Chen Yeung Tak

Mr. Jochum Siebren Haakma

Company Secretary

Mr. Ho Kim Fung

Authorized Representatives

Ms. Chan Pui Kwan

Mr. Ho Kim Fung

Auditors

WM CPA Limited

Principal Bankers

DBS Bank (Hong Kong) Limited
Industrial and Commercial Bank of
China (Asia) Limited

Luso International Banking Limited

Registered Office

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head Office and Principal Place of Business

Unit D, 6th Floor, Eton Building

288 Des Voeux Road Central

Hong Kong

Principal Registrar

Suntera (Cayman) Limited

Suite 3204, Unit 2A

Block 3

Building D

P.O. Box 1586

Gardenia Court

Camana Bay

Grand Cayman KY1-1100

Cayman Islands

Hong Kong Branch Share Registrar

Tricor Secretaries Limited

17/F, Far East Finance Centre

16 Harcourt Road

Hong Kong

Stock Code

356



Interim Report and Condensed Accounts

The Board (the “Board”) of Directors (the “Directors”) of DT Capital Limited (the “Company”) hereby presents the unaudited condensed consolidated accounts of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2024. The interim results had been reviewed by the audit committee of the Company and approved by the Board.

Review of Report

For the six months ended 30 June 2024, the Group recorded a net loss attributable to shareholders of approximately HK\$3,718,071 (2023: HK\$24,815,324) and loss per share of HK0.14 cents (2023: HK0.91 cents).

Interim Dividend

The Board of Directors has resolved not to declare and pay any interim dividend for the period ended 30 June 2024 (2023: Nil).

Management Discussion and Analysis

Business Review

The loss was mainly caused by fair value gain on financial assets at fair value through profit or loss and revenue approximately HK\$1.03 million that could not covered the administrative and other operating expenses approximately HK\$4.56 million.

There was no new investment plan since January 2024.

The stock market was fluctuating and unsatisfactory in general in the first half of 2024 that led to the Group’s unrealized fair value gain on listed securities of approximately HK\$2.25 million (2023: loss HK\$18.63 million) and realized loss on listed securities of approximately HK\$1.43 million (2023: gain HK\$0.02 million).

The performance of investments were affected by the major factors as follows:

Economic and Social – Economic and Social factors affected the stock market and caused its fluctuation, such as inflation, Ukraine’s war and tense relationship between China and the United States.

Liquidity – Liquidity affected the Group short term strategy to balance in investing listed and unlisted securities and maintaining the cash position.

The Group strategy was to preserve and maintain sufficient cash balance to prepare for stock market fluctuation in 2024. The Group had no new investment plan during the first half of 2024. The Group short term strategy has been changing from time to time to reflect the market and economic situation and the long term strategy is to strike a balance between investing listed and unlisted securities with an aim to increase shareholder's returns.

Prospects

China's stock market has come under pressure in recent year. The downturn in Chinese property and equity markets has caused heavy losses in parts of China's asset management industry. The steps authorities have taken to stabilize the markets since the third quarter of 2023 have yet to turn sentiments around. Investors are not yet ready to "buy the bottom" despite a 45 percent decline since the peak in 2021. This reflects investor disappointment about macro policy support, uncertainty in the property market outlook, and rising geopolitical risks. Sentiment remains fragile despite the authorities' measures to stabilize the markets.

In Hong Kong, although stock market has arisen around 19% from January 2024 to June 2024, it is still one of the most open economies in the world and an international finance and trade centre. The strategic competition between China and the US and the global geopolitical tensions will surely affect the Hong Kong economy through different channels such as trade, labour force, technology and capital flows. The Sino-US trade war and their broad strategic competition have weakened business and investment confidence in Hong Kong in coming year.


With the above in mind, we will adopt a prudent approach to identify and assess investment opportunities while continue to seek out investment opportunities with long-term prospects to enrich our investment portfolio. As always, we will maintain our pragmatic approach to maximize returns to shareholders while minimizing losses.

Financial Review

Financial Resources and Liquidity

The Group maintained a cash position, bank balance and cash amounting to approximately HK\$0.33 million as at 30 June 2024 (31 December 2023: HK\$0.27 million).

The Group's total borrowings comprising other payables and accruals amounted to approximately HK\$0.53 million as at 30 June 2024 (31 December 2023: HK\$0.35 million).



As at 30 June 2024, the Group's gearing ratio was approximately 0.75% (31 December 2023: 0.47%).

The Group had net financial asset investments of approximately in total of HK\$65.09 million as at 30 June 2024 (31 December 2023: HK\$70.46 million).

Capital structure

There has been no change to the capital structure of the Company since 1 January 2024.

Material acquisitions and disposals of subsidiaries

The Group has not made any material acquisition or disposal of subsidiaries during the period ended 30 June 2024.

Financial commitment, capital commitment and contingent liabilities

As at 30 June 2024, the Group has no material capital commitment and no contingent liabilities.

Share options or Share awards

The Company has not adopted any share option scheme nor share award scheme.

Employment and Remuneration Policies

As at 30 June 2024, the Group employed a total of 4 employees (2023: 5) including the Directors and senior management of the Company. The remuneration packages consist of basic salary, mandatory provident fund, medical insurance, and other benefits considered as appropriate. Remuneration packages are generally structured by reference to market terms, individual qualification and performance. They are under periodic review based on individual merit and other market factors.

Staff Cost

The Group's total staff costs for the period under review amounted to HK\$1,150,649 (2023: HK\$1,282,616).

Exposure to Fluctuations in Exchange Rates and Related Hedges

The Group's assets and liabilities are majority denominated in Hong Kong dollars. The Group at present does not have any contracts to hedge against its foreign exchange risks.

Purchase, Sale or Redemption of Securities

During the period under review, the Company has not redeemed any of its securities and neither the Company nor any of its subsidiaries has purchased or sold any of the Company's securities.

Directors' Interests in Securities

As at 30 June, 2024, the interests and short positions of the Directors and the 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 (the "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 and short positions which the directors and the chief executive of the Company were deemed or taken to have under such provisions of the SFO) or which were required to be and were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") in the Listing Rules were as follows:

Long position in shares of the Company

Name of Director	Number of shares				Total	Percentage of issued share capital
	Personal interests	Family interests (interest of spouse)	Corporate interests	Other interests (interest in controlled corporation)		
Chan Pui Kwan (Note 1)	-	-	-	254,500,000	254,500,000	9.3%



Note:

1. Fame Image Limited is beneficially and ultimately owned as to 100% by Ms. Chan Pui Kwan (“Ms. Chan”). Fame Image Limited holds 50% of the issued shares of Sharp Years Limited, which in turn holds 254,500,000 shares of the Company. There is no change to the number of shares of the Company.

As at 30 June 2024, Ms. Chan is interested in 100% of the share capital of Fame Image Limited, which in turn owned 50% of the share capital of Sharp Years Limited, which in turn is holding 254,500,000 shares of the Company. Accordingly, Ms. Chan is deemed to be interested in 254,500,000 shares of the Company, representing approximately 9.3% of the entire issued share capital of the Company. Ms. Chan was appointed as Director with effect from 7 July 2014.

Save as disclosed above as at 30 June 2024, none of the Directors or the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares of equity derivatives or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Substantial Shareholders’ Interests in Securities

As at 30 June 2024, the following persons or corporations, other than the interest disclosed above in respect of the directors, interest in 5% or more in the shares and underlying shares of the Company have been notified to the Company and recorded in the register of substantial shareholders’ interests in shares and short positions required to be kept under Section 336 of Part XV of the SFO:

Long positions in Shares of the Company

Name of shareholders	Number of issued ordinary shares held	Approximate percentage of total issued ordinary shares
P.B. Global Asset Management Limited <i>(Note 1)</i>	504,410,000	18.44%
P.B. Capital Advanced Fund SPC – P.B. Capital Advanced Fund 2 Segregated Portfolio <i>(Note 1)</i>	504,410,000	18.44%
Vibrant Noble Limited <i>(Note 2)</i>	379,900,000	13.89%
Qian Jun <i>(Note 2)</i>	379,900,000	13.89%
Mass Trade Global Limited <i>(Note 3)</i>	265,537,200	9.70%
Liu Junda <i>(Note 3)</i>	265,537,200	9.70%
Sharp Years Limited <i>(Note 4)</i>	254,500,000	9.30%
Long Surplus International Limited <i>(Note 4)</i>	254,500,000	9.30%
Fame Image Limited <i>(Note 4)</i>	254,500,000	9.30%
Ho Hoi Yee, Wisery <i>(Note 4)</i>	254,500,000	9.30%
Lai Tsui Har <i>(Note 4)</i>	254,500,000	9.30%



Notes:

1. P.B. Global Asset Management Limited is an investment manager. P.B. Capital Advanced Fund SPC – P.B. Capital Advanced Fund 2 Segregated Portfolio beneficially owned the Shares.
2. Vibrant Noble Limited is wholly-owned by Mr. Qian Jun.
3. Mass Trade Global Limited is wholly-owned by Mr. Liu Junda.
4. Sharp Years Limited is owned as to 50% by Long Surplus International Limited and 50% by Fame Image Limited respectively. Long Surplus International Limited is beneficially and ultimately owned as to 66.67% by Ms. Ho Hoi Yee, Wisery and 33.33% by Ms. Lai Tsui Har. Fame Image Limited is beneficially and ultimately owned as to 100% by Ms. Chan Pui Kwan, a non-executive Director. Fame Image Limited holds 50% of the issued shares of Sharp Years Limited, which in turns hold 254,500,000 shares of the Company. There is no change to the number of shares of the Company.

Save as disclosed above, the Directors are not aware of any other persons who have interests or short positions in the shares, underlying shares of equity derivatives or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would be required to be disclosed to the Company pursuant to Part XV of the SFO as at 30 June 2024.

Public Float

Based on the information that is publicly available to the Company and within the knowledge of its directors, as at the date of this report, there is sufficient public float of more than 25% of the issued share capital of the Company as required under the Listing Rules.

Directors' Interests in Transaction, Arrangement, Contracts and Competing Business

In the opinion of the Board, save as disclosed in note 15 to the condensed consolidated financial statement, there were no contracts 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 director of the Company had a material interest, whether directly or indirectly, subsisted at any time during the period.

None of the Directors is interested in any business apart from the Group's interests, which competes or is likely to compete, either directly or indirectly with the Group's business.

Corporate Governance

The Board has established procedures on corporate governance that comply with the requirements of the Corporate Governance Code (the “CG Code”) contained in Appendix C1 of the Listing Rules. The Board has reviewed and taken measures to adopt the CG Code as the Company’s code of corporate governance practices. During the six months ended 30 June 2024, the Company has complied with the code provisions under the CG Code.

Audit Committee

The Company has established an audit committee in accordance with Rule 3.21 of the Listing Rules, for the purpose of reviewing and providing supervision over the Group’s financial reporting process and internal controls. The audit committee of the Company has reviewed the interim report for the period ended 30 June 2024.

Model Code for Securities Transactions by Directors

The Company has complied with the code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in the Model Code. Having made specific enquiry of all Directors, they have complied with the required standard set out in the Model Code and the code of conduct regarding securities transaction by the Directors adopted by the Company.

Publication of Interim Report

This interim report is published on HKExnews website at www.hkexnews.hk and on the website of the Company at www.dt-capitalhk.com.

By order of the Board

Chan Pui Kwan

Chairman

Hong Kong, 23 August 2024

As at the date of this report, the Board comprises Mr. Leong Chi Wai and Mr. Su Chunxiang as Executive Directors; Ms. Chan Pui Kwan as Non-executive Director; Mr. Chen Yeung Tak, Mr. Tang Chin Ting and Mr. Jochum Siebren Haakma as Independent Non-executive Directors.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2024

		Six months ended 30 June 2024 (Unaudited) HK\$	Six months ended 30 June 2023 (Unaudited) HK\$
	<i>Note</i>		
Revenue	4	443,154	117,162
Other revenue	5	111	112
Fair value gain/(loss) on financial assets at fair value through profit or loss	6	590,777	(21,002,055)
Administrative and other operating expenses		(4,561,365)	(4,082,088)
(Loss) before taxation	7	(3,527,323)	(24,966,869)
Taxation	8	(190,748)	151,545
(Loss) and total comprehensive (expense) for the period attributable to equity holder of the Company		(3,718,071)	(24,815,324)
(Loss) per share	9	(0.14) cents	(0.91) cents
Interim dividend	10	Nil	Nil

The notes on pages 14 to 26 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	30 June 2024 (Unaudited)	31 December 2023 (Audited)
<i>Note</i>	HK\$	HK\$
Current assets		
Financial assets at fair value through profit or loss	11 65,085,533	70,455,321
Other receivables, deposits and prepayments	6,288,096	4,337,202
Cash and bank balances	331,841	265,674
	71,705,470	75,058,197
Current liabilities		
Other payables and accruals	531,596	357,000
Net current assets	71,173,874	74,701,197
Non-current liabilities		
Deferred taxation	8 700,924	510,176
Net assets	70,472,950	74,191,021
Capital and reserves		
Share capital	27,352,800	27,352,800
Reserves	43,120,150	46,838,221
Total equity	70,472,950	74,191,021

The notes on pages 14 to 26 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2024

	For the six months ended 30 June 2023 (Unaudited)			
	Share	Share	Accumulated	Total
	capital	premium	losses	
	HK\$	HK\$	HK\$	
Balance at 1 January 2023	27,352,800	274,083,823	(198,920,223)	102,516,400
Loss and total comprehensive expense attributable to equity holders of the Company	-	-	(24,815,324)	(24,815,324)
At 30 June 2023	27,352,800	274,083,823	(223,735,547)	77,701,076
	For the six months ended 30 June 2024 (Unaudited)			
	Share	Share	Accumulated	Total
	capital	premium	losses	
	HK\$	HK\$	HK\$	
Balance at 1 January 2024	27,352,800	274,083,823	(227,245,602)	74,191,021
Loss and total comprehensive expense attributable to equity holders of the Company	-	-	(3,718,071)	(3,718,071)
At 30 June 2024	27,352,800	274,083,823	(230,963,673)	70,472,950

The notes on pages 14 to 26 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2024

	Six months ended 30 June 2024 (Unaudited)	Six months ended 30 June 2023 (Unaudited)
<i>Notes</i>	HK\$	HK\$
Net cash generated from/(used) in operating activities	66,167	(1,124,367)
Cash flows from investing activities		
Net proceeds from disposal of a subsidiary	–	–
Net cash generated from investing activities	–	–
Net increase/(decrease) in cash and cash equivalents	66,167	(1,124,367)
Cash and cash equivalents at beginning of period	265,674	1,849,111
Cash and cash equivalents at end of period	331,841	724,744
Analysis of the balances of cash and cash equivalents		
Cash at bank and in hand	331,841	724,744

The notes on pages 14 to 26 form part of this interim report.



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2024

1. Basis of Preparation

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

2. Principal Accounting Policies

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis, except for financial assets at fair value through profit or loss which are measured at fair values.

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2023 except for the accounting policy changes that are expected to be reflected in the 2024 annual financial statements. Details of any changes in accounting policies are set out in note 3.

3. Changes in Accounting Policies

The accounting policies adopted in the preparation of the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of new standards effective as of 1 January 2024.

HKFRS 16	Lease liabilities in a Sale and Lease Back
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

None of these amended standards has an impact on the Group’s results and financial positions for the current or prior period. The Group has not early applied any new or amended standard that is not yet effective for the current accounting period.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the six months ended 30 June 2024

4. Revenue

	Six months ended 30 June 2024 (Unaudited) HK\$	Six months ended 30 June 2023 (Unaudited) HK\$
Revenue		
Dividend income from listed equity securities	266,694	117,162
Dividend income from unlisted investment fund	176,460	–
	443,154	117,162

The principal activities of the Group are investments in securities listed on The Stock Exchange of Hong Kong Limited and unlisted securities with a potential growth and capital appreciation.

No analysis of the Group's revenue and contribution to operating loss for the current and prior period set out by principal activities and geographical markets is provided. It is because the Group has only one single business segment, investment holding, and all the consolidated revenue and the consolidated results of the Group are attributable to performance of the markets in Hong Kong.

5. Other Revenue

	Six months ended 30 June 2024 (Unaudited) HK\$	Six months ended 30 June 2023 (Unaudited) HK\$
Other Revenue		
Interest income	111	112
	111	112

6. Fair Value Gain/(Loss) on Financial Assets at Fair Value through Profit or Loss

	Six months ended 30 June 2024 (Unaudited) HK\$	Six months ended 30 June 2023 (Unaudited) HK\$
Fair value gain/(loss) on financial assets at fair value through profit and loss		
Realised		
– from listed shares in Hong Kong	(1,428,478)	20,621
Unrealised		
– from listed shares in Hong Kong	2,245,555	(18,628,519)
– from unlisted investment		
廣州市金洋水產養殖有限公司	(226,300)	(2,394,157)
	2,019,255	(21,022,676)
	590,777	(21,002,055)

7. Loss Before Taxation

	Six months ended 30 June 2024 (Unaudited) HK\$	Six months ended 30 June 2023 (Unaudited) HK\$
Loss before taxation is stated after charging the following:		
Staff cost (including directors' remuneration)		
– Salaries, bonuses and allowances	1,117,407	1,248,116
– Contribution on defined contribution mandatory provident fund scheme	33,242	34,500

8. Taxation

No provision for Hong Kong profits tax has been made as the tax losses brought forward from prior years exceeded the estimated assessable profits of the Group for the period ended 30 June 2023 and 30 June 2024.

Deferred tax liabilities recognised are analysed as follows:

	Unrealised gain on financial assets at FVPL HK\$
At 31 December 2023 (audited)	510,176
At 31 December 2023 and 1 January 2024 (audited)	510,176
Credit for the period	190,748
At 30 June 2024 (unaudited)	700,924

9. Loss Per Share

The calculation of the loss per share for the six months ended 30 June 2024 is based on the Group's loss attributable to the equity holders of the Company of HK\$3,718,071 (unaudited) and the weighted average number of 2,735,280,000 ordinary shares in issue during the period. Loss per share for the six months ended 30 June 2023 is based on the Group's loss attributable to equity holders of the Company of HK\$24,815,324 (unaudited) and the weighted average number of 2,735,280,000 ordinary shares in issue during the prior period.

No diluted earnings per share is presented since the Group did not issue any dilutive potential ordinary shares during both periods presented.

10. Dividend

The Directors do not recommend the payment of any interim dividend for both periods (2023: HK\$Nil).

11. Financial Assets at Fair Value through Profit or Loss

	30 June	31 December
	2024	2023
	(Unaudited)	(Audited)
	HK\$	HK\$
Equity securities listed in Hong Kong at fair value	59,337,097	64,480,585
	59,337,097	64,480,585
Unlisted equity securities, at fair value	558,436	784,736
Unlisted investment funds	5,190,000	5,190,000
	65,085,533	70,455,321

a) Detail of Financial Assets at Fair Value through Profit or Loss

	30 June	31 December
	2024	2023
	(Unaudited)	(Audited)
	HK\$	HK\$
Name of investee		
Unlisted equity securities, at fair value		
廣州市金洋水產養殖有限公司	558,436	784,736
Unlisted investment funds		
P.B. Capital Advanced Fund 3 Segregated Portfolio	5,190,000	5,190,000
	5,748,436	5,974,736

11. Financial Assets at Fair Value through Profit or Loss (Continued)

a) Detail of Financial Assets at Fair Value through Profit or Loss (Continued)

	30 June 2024 (Unaudited)		31 December 2023 (Audited)	
	Holding shares	HK\$	Holding shares	HK\$
UBA Investments Limited	9,034,000	225,850	9,034,000	180,680
Upbest Group Limited	16,988,000	12,231,360	19,416,000	12,426,240
Ausupreme International Holdings Limited	31,755,000	7,716,465	34,030,000	7,860,930
Gemilang International Limited	7,525,250	1,602,878	7,525,250	1,881,313
Kwong Man Kee Group Limited	29,793,000	13,704,780	29,793,000	11,619,270
PCCW Limited	330,000	1,290,300	200,000	832,000
I-Control Holdings Limited	14,930,000	3,642,920	20,260,000	3,687,320
Power Assets Holdings Limited	50,000	2,112,500	20,000	905,000
MTR Corporation Limited	110,000	2,711,500	110,000	3,333,000
True Partner Capital Holding Limited	2,100,000	850,500	2,100,000	850,500
Pacific Century Premium Developments Limited	1,600,000	332,800	1,600,000	390,400
Swire Pacific Limited	10,500	724,500	31,500	2,082,150
China Construction Bank Corporation	82,000	473,140	450,000	2,092,500
Harbour Equine Holdings Limited	19,992,711	3,198,834	19,992,711	3,518,717
Goldstone Capital Group Limited	21,500,000	5,805,000	21,500,000	8,922,500
SenseTime Group Inc.	200,000	264,000	200,000	232,000
Shanghai MicroPort MedBot (Group) Company Limited	22,000	193,820	6,000	125,100
Hong Kong Exchanges and Clearing Limited	500	125,100	2,400	643,200
China Luda Technology Company Limited	2,492,000	2,118,200	2,492,000	2,292,640
Zhongchang Int'l	110,000	12,650	-	-
Meituan-W	-	-	3,000	245,700
Standard Chartered PLC	-	-	5,500	359,425
Subtotal		59,337,097		64,480,585

11. Financial Assets at Fair Value through Profit or Loss (Continued)

a) Detail of Financial Assets at Fair Value through Profit or Loss (Continued)

Unlisted equity securities

廣州市金洋水產養殖有限公司 (“金洋水產”)

金洋水產 is incorporated in The People's Republic of China and is principally engaged in business of aquacultural and feed production during the period.

The Group holds 1.6% interest in 金洋水產. No dividend was received since January 2024.

Unlisted investment funds

P.B. Capital Advanced Fund 3 Segregated Portfolio (“Fund”)

The investment objective of the Fund is to achieve earnings in the form of short-term capital appreciation mainly through investments in potential projects that can bring in considerable income.

The Group invests \$5,190,000 in this Fund. Dividend income of HK\$176,640 was recognized during the Reporting Period.

12. Other Payables and Accruals

As at 30 June 2024, the other payables and accruals in current liabilities include the provision for reinstatement of HK\$5,000 (unaudited) (31 December 2023: HK\$5,000 (audited)) for the office premise leased by the Group.

13. Share Capital

	Number of ordinary shares of HK\$0.01 each	HK\$
Authorised:		
At 31 December 2023 (audited), 1 January 2024 (unaudited) and 30 June 2024 (unaudited)	4,000,000,000	40,000,000
Issued and fully paid:		
At 31 December 2023 (audited), 1 January 2024 (unaudited) and 30 June 2024 (unaudited)	2,735,280,000	27,352,800

14. Fair Values Measurement of Financial Instruments

i) Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured as at 30 June 2024 and 31 December 2023 on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

14. Fair Values Measurement of Financial Instruments (Continued)

i) Fair value hierarchy (Continued)

	Fair value measurements			Fair value
	as at 30 June 2024 categorised into			at 30 June
	Level 1	Level 2	Level 3	2024
	HK\$	HK\$	HK\$	HK\$
	(unaudited)			(unaudited)
Financial assets at fair value through profit or loss				
– listed equity securities	59,337,097	–	–	59,337,097
– unlisted equity securities	–	–	558,436	558,436
– unlisted investment funds	–	–	5,190,000	5,190,000
	59,337,097	–	5,748,436	65,085,533

14. Fair Values Measurement of Financial Instruments (Continued)

i) Fair value hierarchy (Continued)

	Fair value measurements as at 30 June 2023 categorised into			Fair value at 30 June 2023
	Level 1	Level 2	Level 3	
	HK\$	HK\$	HK\$	HK\$
		(unaudited)		(unaudited)
Financial assets at fair value through profit or loss				
– listed equity securities	65,322,046	–	–	65,322,046
– unlisted equity securities	–	–	1,773,803	1,773,803
	65,322,046	–	1,773,803	67,095,849

The fair value of financial instruments traded in active markets is based on quoted market prices for identical instruments at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1. The Group adopted HKFRS 13 and use closing price as the valuation basis for listed equity investments.

For level 3 fair value measurements, the Group has a team that manages the valuation exercise of level 3 financial instruments for financial reporting purposes. The team manages the valuation exercise of the investments on a case-by-case basis. The team would use valuation techniques to determine the fair value of the Group's level 3 financial instruments. External valuation experts will be involved when necessary. Unlisted equity securities are stated at their fair value, which are determined by reference to the valuation in accordance with generally accepted valuation methodologies.

14. Fair Values Measurement of Financial Instruments (Continued)

i) Fair value hierarchy (Continued)

The valuation techniques and inputs used in the fair value measurements within Level 3 is as follows:

Financial assets	30 June 2024 (Unaudited) HK\$	31 December 2023 (Audited) HK\$	Fair value hearthly	Valuation technique and key inputs	Significant unobservable inputs in 2024	Significant unobservable inputs in 2023	Sensitivity of fair value to the input
Unlisted equity securities	558,436	784,736	Level 3	Market approach – Guideline Publicly Traded Company Method	Enterprise value-to-sales ("EV/S"): multiples: 2.0x Discount for lack of marketability ("DLOM"): 14%	Enterprise value-to-sales ("EV/S") multiples: 2.0x Discount for lack of marketability ("DLOM"): 13%	The higher the multiple, the higher the fair value The higher the discount rate, the lower the fair value
Unlisted investment funds	5,190,000	5,190,000	Level 3	Income approach	Credit spread: 5.56%	Credit spread: 5.56%	The higher the discount rate, the lower the fair value

During the six months ended 30 June 2024 and the year ended 31 December 2023, there were no transfer of fair value measurements between levels of fair value hierarchy.

ii) Fair values of financial instruments carried at other than fair value

The carrying amounts of the Group's other financial instruments carried at costs are not materially different from their fair values as at 30 June 2024 and 31 December 2023.

15. Commitments

As at 30 June 2024, the Group has no material capital commitment and no contingent liabilities.