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SUNLIGHT (1977) HOLDINGS LIMITED

日光(1977)控股有限公司

(於開曼群島註冊成立的有限公司)

(股份代號：8451)

**截至2021年3月31日止六個月的
中期業績公告**

日光(1977)控股有限公司(「本公司」)董事(「董事」)會(「董事會」)宣佈，本公司及其附屬公司截至2021年3月31日止六個月之未經審核簡明綜合業績。本公告載列本公司2021中期報告(「報告」)全文，並符合聯交所GEM證券上市規則(「GEM上市規則」)內有關中期業績初步公告附載資料的相關規定。報告之印刷版本載有GEM上市規則所規定之資料，將按照GEM上市規則所規定之方式適時寄發予本公司股東。

承董事會命
日光(1977)控股有限公司
主席兼行政總裁
蔡良聲

新加坡，2021年5月7日

於本公告日期，董事會成員包括執行董事蔡良聲先生(主席兼行政總裁)、蔡瑜玉女士、蔡良书先生及蔡文浩先生；以及獨立非執行董事黃文昭先生、佻捷順先生及黎琮玉女士。

本公告的資料乃遵照GEM上市規則而刊載，旨在提供有關本公司之資料；董事願共同及本公告載有根據GEM上市規則須提供有關本公司資料的詳情，董事就本公告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信，本公告所載資料在各重大方面乃準確完整，且無誤導或欺詐成分；且概無遺漏任何其他事宜致使本公告當中所載任何陳述或本公告產生誤導。

本公告將由刊登日期起計最少一連7日於GEM網站www.hkgem.com之「最新上市公司公告」網頁刊登。本公告亦將於本公司網站(www.sunlightpaper.com.sg)刊載。

本公告之中英文本如有任何歧義，概以英文本為準。

CHARACTERISTICS OF GEM GEM 之特色

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 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 collectively and individually accept full responsibility, includes particulars given in compliance with 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.

Unless otherwise stated, all monetary figures are expressed in SGD. Certain amounts and percentage figures included in this report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them. Expressions used throughout this report have their meanings set out in the section headed "Definitions and Glossary of Technical Terms".

This report will remain on the website of GEM at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of publication and on the website of the Company at www.sunlightpaper.com.sg.

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。

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除另有指明外，所有幣值均以新加坡元呈列。本報告所載若干金額及百分比數字已經湊至整數。因此，若干圖表總金額一欄所示的數字或與數字相加計算所得總數略有出入。本報告所用詞彙的涵義載列於「釋義及技術詞彙」一節。

本報告將由刊登日期起計最少一連七日於 GEM 網站 www.hkgem.com「最新上市公司資料」網頁及本公司網站 www.sunlightpaper.com.sg 登載。

HIGHLIGHTS

摘要

- | | |
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| <ul style="list-style-type: none">• The Group's revenue in the Relevant Period was \$5.9 million, representing a decrease of \$2.7 million or 31.4% as compared to \$8.7 million in the Previous Period.• The Group's profit in the Relevant Period was \$166,000, against a profit of \$363,000 in the Previous Period.• The Board has resolved not to declare the payment of dividend for the Relevant Period. | <ul style="list-style-type: none">• 本集團於有關期間的收益為5,900,000元，較去年同期的8,700,000元減少2,700,000元或31.4%。• 本集團於有關期間錄得溢利166,000元，去年同期則錄得溢利363,000元。• 董事會已決議不就有關期間宣派股息。 |
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UNAUDITED INTERIM RESULTS

未經審核中期季度業績

The Board is pleased to report the unaudited condensed consolidated financial results of the Group for 2021Q2, together with the unaudited comparative figures for 2020Q2 and audited comparative figures at 30.9.2020, as follows:

董事會欣然呈報本集團2021年第二季度的未經審核簡明綜合財務業績，連同2020年第二季度的未經審核比較數字及2020年9月30日的經審核比較數字如下：

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 2021Q2

2021年第二季度

		Notes	2021Q2 2021年 第二季度 \$'000 千元	2020Q2 2020年 第二季度 \$'000 千元
Revenue	收益	3	5,934	8,650
Cost of sales	銷售成本		(4,375)	(6,658)
Gross profit	毛利		1,559	1,992
Other income	其他收入		154	242
Selling and distribution expenses	銷售及分銷開支		(709)	(863)
Administrative expenses	行政開支		(770)	(843)
Finance costs	融資成本		(8)	(7)
Other expenses	其他開支		-	(68)
Profit before taxation	除稅前溢利	4	226	453
Taxation	稅項	5	(60)	(90)
Profit and total comprehensive income for the period	期內溢利及全面收益總額		166	363
Earnings per share	每股盈利			
Basic and diluted (cent)	基本及攤薄(仙)	6	0.02	0.05

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 31.3.2021

於2021年3月31日

			At 31.3.2021 於2021年 3月31日 \$'000 千元	At 30.9.2020 於2020年 9月30日 \$'000 千元
ASSETS	資產			
Non-Current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	11,306	10,770
Right-of-use asset	使用權資產		255	268
Software licence	軟件特許權		15	20
Prepaid land premium	預付補地價		389	413
			11,965	11,471
Current Assets	流動資產			
Inventories	存貨	9	6,982	6,552
Trade and other receivables	貿易及其他應收款項	10	4,194	4,131
Prepayments	預付款項		225	130
Cash and cash equivalents	現金及現金等價物		3,012	3,948
			14,413	14,761
Total assets	資產總額		26,378	26,232
EQUITY AND LIABILITIES	權益及負債			
Capital and Reserves	股本及儲備			
Share capital	股本	11	1,338	1,338
Reserves	儲備	12	14,516	14,350
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額		15,854	15,688
Non-Current Liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		1,203	1,203
Borrowings	借款	13	63	114
Lease liability	租賃負債		235	247
			1,501	1,564
Current Liabilities	流動負債			
Borrowings	借款	13	7,103	7,103
Lease liability	租賃負債		26	26
Trade and other payables	貿易及其他應付款項	14	1,759	1,671
Current tax payable	即期稅項負債		135	180
			9,023	8,980
Total liabilities	負債總額		10,524	10,544
Total equity and liabilities	權益及負債總額		26,378	26,232

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For 2021Q2

2021年第二季度

		Share capital 股本 \$'000 千元	Share premium 股份溢價 \$'000 千元	Merger reserve 合併儲備 \$'000 千元	Revaluation reserve 重估儲備 \$'000 千元	Retained earnings 保留盈利 \$'000 千元	Total 總額 \$'000 千元
At 1.10.2019 (Audited)	於2019年10月1日 (經審核)	1,338	6,221	580	5,154	1,857	15,150
Changes in equity:	權益變動：						
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	363	363
At 31.3.2020 (Unaudited)	於2020年3月31日 (未經審核)	1,338	6,221	580	5,154	2,220	15,513
		Share capital 股本 \$'000 千元	Share premium 股份溢價 \$'000 千元	Merger reserve 合併儲備 \$'000 千元	Revaluation reserve 重估儲備 \$'000 千元	Retained earnings 保留盈利 \$'000 千元	Total 總額 \$'000 千元
At 1.10.2020 (Unaudited)	於2020年10月1日 (未經審核)	1,338	6,221	580	5,295	2,254	15,688
Changes in equity:	權益變動：						
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	166	166
At 31.3.2021 (Unaudited)	於2021年3月31日 (未經審核)	1,338	6,221	580	5,295	2,420	15,854

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For 2021Q2

2021年第二季度

		2021Q2	2020Q2
		2021年	2020年
		第二季度	第二季度
		\$'000	\$'000
		千元	千元
Net cash used in operating activities	經營活動所用現金淨額	(180)	(771)
Net cash used in investing activities	投資活動所用現金淨額	(685)	(1,970)
Net cash used in financing activities	融資活動所用現金淨額	(71)	(63)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(936)	(2,804)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	3,948	7,028
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期終現金及現金等價物	3,012	4,224

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

1 General Information

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 21.9.2017. The Shares were listed on GEM on 16.4.2018.

The registered address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The head office and principal place of business in Singapore is located at 11 Tuas South Street 5, Singapore 637590. The principal place of business of the Company in Hong Kong is located at 31/F., 148 Electric Road, North Point, Hong Kong.

The Group is principally engaged in the supply of tissue products to corporate customers in Singapore. The subsidiary directly and wholly-owned by the Company is SPP Investments, which is an investment holding company. The subsidiary indirectly and wholly-owned by the Company (through SPP Investments) is Sunlight Paper, which is principally engaged in the supply of tissue products to corporate customers in Singapore.

The immediate and ultimate holding company is YJH Group, a company incorporated in BVI.

1 一般資料

本公司於2017年9月21日在開曼群島註冊成立為獲豁免有限公司。股份於2018年4月16日在GEM上市。

本公司的註冊地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。新加坡總辦事處及主要營業地點位於11 Tuas South Street 5, Singapore 637590。本公司的香港主要營業地點位於香港北角電氣道148號31樓。

本集團主要從事向新加坡企業客戶供應衛生紙產品。SPP Investments為本公司直接全資擁有的附屬公司，為投資控股公司。Sunlight Paper為本公司（透過SPP Investments）間接全資擁有的附屬公司，主要從事向新加坡企業客戶供應衛生紙產品。

直接及最終控股公司為YJH集團（一間於英屬處女群島註冊成立的公司）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

2 Basis of Preparation

The unaudited condensed consolidated financial statements are prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standards Board and include applicable disclosures required by the GEM Listing Rules. The unaudited condensed consolidated financial statements are presented in SGD which is the Company’s functional currency. All financial information is presented in SGD and rounded to the nearest thousand, unless otherwise stated.

In the Relevant Period, the accounting policies applied are consistent with those of the audited consolidated financial statements for FY2020, as described therewith. The Group has adopted all the new and revised IFRSs issued that are relevant to its operations and effective for its accounting period beginning on 1.10.2020. The application of these new and revised IFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years. The Group has not early applied the new and revised IFRSs that have been issued but are not yet effective. The Directors anticipate that the application of these new standard(s), amendment(s) and interpretation(s) will have no material impact on the unaudited condensed consolidated financial statements.

2 編製基準

未經審核簡明綜合財務報表乃根據國際會計準則委員會頒佈的國際會計準則第34號「中期財務報告」編製，包括GEM上市規則所規定的適用披露。未經審核簡明綜合財務報表乃以本公司的功能貨幣新加坡元呈列。除另有說明外，所有財務資料均以新加坡元呈列，並已約整至最接近千位。

於有關期間內，誠如該等綜合財務報表所述，所應用的會計政策與2020財政年度的經審核綜合財務報表所採用者一致。本集團已採納所有已頒佈有關其經營業務，並於2020年10月1日開始的會計期間生效的新訂及經修訂國際財務報告準則。應用該等新訂及經修訂國際財務報告準則並無導致本集團的會計政策、本集團財務報表的呈列及於本期間及過往年度所呈列金額出現任何重大變動。本集團並無提早應用已頒佈但尚未生效的新訂及經修訂國際財務報告準則。董事預期應用該等新準則、修訂及詮釋將不會對未經審核簡明綜合財務報表造成重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

3 Revenue and Operating Segments

The principal activity of the Group is the supply of tissue products to corporate customers in Singapore.

Information reported to the chief operating decision maker, who is the Group's CEO, for the purpose of resource allocation and assessment of performance is specifically focused on the key products sold, namely, tissue products and hygiene-related products.

Information regarding the results of each reportable segment is included below. Performance is measured based on the following bases, as included in the internal management reports that are reviewed by the Group's CEO. Both segment revenue and profit are used to measure performance as management believes that such information is the most relevant in evaluating the level of activities and results of these segments.

- Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the expenses incurred by those segments. Assistance provided by one segment to another, including sharing of assets, is not measured.
- The measure used for reporting segment profit is gross profit.
- Management considers the disclosure of segment assets and liabilities for tissue products, hygiene-related products and others respectively is not practical and not meaningful. Hence, no disclosure of segment assets and liabilities has been made.
- In addition to receiving segment information concerning segment profit, management is provided with segment information concerning revenue.

There are no operating segments that have been aggregated to form the above reportable operating segments.

3 收益及經營分部

本集團的主要業務為於新加坡供應企業客戶衛生紙產品。

向主要營運決策者(即本集團行政總裁)匯報資料目的為分配資源及評估表現,特別集中於主要出售產品,即衛生紙產品及衛生相關產品。

有關各可報告分部的業績資料如下。業績按包括在經本集團行政總裁審閱的內部管理報告的下列基準計算。分部收益及溢利均用作計算業績,因管理層相信該等資料於評估該等分部業務水平及業績最為相關。

- 收益及開支乃參考可呈報分部所產生收益及開支分配至有關分部。並無計及分部之間所提供協助,包括分估資產。
- 呈報分部溢利所用計量基準為毛利。
- 管理層認為各自披露衛生紙產品、衛生相關產品及其他分部資產及負債並不實際亦無意義。因此,概無披露分部資產及負債。
- 除獲得有關分部溢利的分部資料外,管理層獲提供有關收益的分部資料。

概無合併經營分部以組成上述可呈報經營分部。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

3 Revenue and Operating Segments (Continued) 3 收益及經營分部(續)

		Tissue products	Hygiene- related products	Others	Total
		衛生紙產品	衛生 相關產品	其他	總計
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
2021Q2	2021年第二季度				
Revenue from external customers and reportable segment revenue	來自外部客戶的收益及 可呈報分部收益	5,076	610	248	5,934
Segment profit	分部溢利	1,255	261	43	1,559
2020Q2	2020年第二季度				
Revenue from external customers and reportable segment revenue	來自外部客戶的收益及 可呈報分部收益	7,623	684	343	8,650
Segment profit	分部溢利	1,707	233	52	1,992

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

3 Revenue and Operating Segments (Continued) Reconciliations of reportable segment profit

3 收益及經營分部(續) 可呈報分部溢利的對賬

		2021Q2	2020Q2
		2021年	2020年
		第二季度	第二季度
		\$'000	\$'000
		千元	千元
Profit	溢利		
Reportable segment profit	可呈報分部溢利	1,559	1,992
Other income	其他收入	154	174
Unallocated expenses	未分配開支	(1,479)	(1,708)
Interest expenses	利息開支	(8)	(5)
Consolidated profit before taxation	綜合除稅前溢利	226	453

The Group's revenue arises from external customers located in Singapore. The Group carries out its operations in Singapore and all of the Group's non-current assets are located in Singapore.

本集團來自外部客戶的收益位於新加坡。本集團於新加坡進行營運，且本集團所有非流動資產均位於新加坡。

Major customers

The following are major customers with revenue equal to or more than 10% of the Group's total revenue:

主要客戶

以下為佔本集團總收益相等於或多於10%的主要客戶：

		2021Q2	2020Q2
		2021年	2020年
		第二季度	第二季度
		\$'000	\$'000
		千元	千元
Company A	公司A	790	905
Company B	公司B	665	891
		1,455	1,796

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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4 Profit before Taxation

The following items have been included in arriving at profit before taxation:

4 除稅前溢利

下列項目於達致除稅前溢利時已計算在內：

		2021Q2	2020Q2
		2021年	2020年
		第二季度	第二季度
		\$'000	\$'000
		千元	千元
Amortisation of prepaid land premium	預付補地價攤銷	24	24
Amortisation of software licence	軟件特許權攤銷	5	4
Auditor's remuneration	核數師酬金	20	18
Contribution to defined contribution plan, included in staff costs	計入員工成本的定額供款計劃供款	62	69
Cost of inventories	存貨成本	3,847	6,274
Depreciation of property, plant and equipment	物業、廠房及設備折舊	163	159
Depreciation of right-of-use asset	使用權資產折舊	13	14
Director fees	董事袍金	65	65
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	(14)	-
Interest income	利息收入	-	(33)
Staff costs	員工成本	977	1,117
Trademark income	商標收入	(5)	(27)

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2021年第二季度

5 Taxation

5 稅項

		2021Q2	2020Q2
		2021年	2020年
		第二季度	第二季度
		\$'000	\$'000
		千元	千元
Amount recognised in profit or loss	於損益確認的金額		
Current taxation	即期稅項		
Current period	本期間	60	90

The Group is not subject to any income tax in the Cayman Islands and BVI.

本集團毋須繳納任何開曼群島及英屬處女群島的所得稅。

The income tax expenses of the Group relate to that of the subsidiary in Singapore where the corporate income tax has been provided at the statutory rate of 17% on the estimated chargeable income arising in Singapore.

本集團所得稅開支與新加坡附屬公司有關，新加坡企業所得稅按於新加坡產生的估計應課稅入息法定稅率17%撥備。

6 Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the accounting period.

6 每股盈利

每股基本盈利乃按本公司權益持有人應佔溢利除以會計期間內已發行普通股加權平均數計算。

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For 2021Q2

2021年第二季度

6 Earnings per Share (Continued)

The basic earnings per share is calculated as follows:

		2021Q2	2020Q2
		2021年	2020年
		第二季度	第二季度
Profit attributable to equity holders of the Company (\$'000)	本公司權益持有人應佔溢利(千元)	166	363
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數(千股)	800,000	800,000
Basic earnings per share (cent)	每股基本盈利(仙)	0.02	0.05

Diluted earnings per share is the same as the basic earnings per share as there were no potential dilutive ordinary shares outstanding during 2021Q2 and 2020Q2.

由於2021年第二季度及2020年第二季度並無尚未發行的潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。

7 Dividend

The Board has resolved not to declare the payment of dividend for 2021Q2 (2020Q2: Nil).

7 股息

董事會已議決不就2021年第二季度宣派股息(2020年第二季度：無)。

8 Property, Plant and Equipment

At 31.3.2021, leasehold building with carrying amount of \$6.7 million (30.9.2020: \$6.8 million) is mortgaged to secure banking facilities granted to the Group amounting to \$4.0 million (30.9.2020: \$4.0 million).

8 物業、廠房及設備

於2021年3月31日，賬面值為6,700,000元(2020年9月30日：6,800,000元)的租賃樓宇已予抵押，以擔保本集團獲授為數4,000,000元(2020年9月30日：4,000,000元)的銀行融資。

In 2021Q2, the Group incurred progressive costs of \$293,000 (2020Q2: \$1.6 million) for the extension of the existing factory building and \$475,000 for the purchase of motor vehicles (2020Q2: \$0.1 million for the purchase of a truck and equipment).

於2021年第二季度，本集團就擴建現有工廠大廈及購買卡車成本293,000元(2020年第二季度：1,600,000元)及475,000元(2020年第二季度：就購買卡車產生遞增100,000元)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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9 Inventories

Sunlight Paper was appointed by the Singapore government to purchase additional toilet rolls. The Group may sell or dispose the toilet rolls in the normal course of its business. As at 31.3.2021, inventories comprise additional toilet rolls held for this purpose, amounting to \$5,951,000 (30.9.2020: \$5,951,000) and is fully funded by way of a loan from the Singapore government (Note 13).

10 Trade Receivables

9 存貨

Sunlight Paper 獲新加坡政府委任以購買額外的衛生卷紙。本集團可於其日常業務過程中出售或處置衛生卷紙。於2021年3月31日，存貨包括就此目的而持有金額為5,951,000元(2020年9月30日：5,951,000元)的額外衛生卷紙及完全由新加坡政府提供的貸款撥付(附註13)。

10 貿易應收款項

		At 31.3.2021	At 30.9.2020
		於2021年	於2020年
		3月31日	9月30日
		\$'000	\$'000
		千元	千元
Trade receivables	貿易應收款項	1,688	3,051
Less: Allowance for impairment	減：減值撥備	-	-
		1,688	3,051

Trade receivables are expected to be recovered within 1 year.

貿易應收款項預期於1年內收回。

Based on invoice dates, ageing analysis of the Group's trade receivables is as follows:

按發票日期呈列本集團貿易應收款項的賬齡分析如下：

		At 31.3.2021	At 30.9.2020
		於2021年	於2020年
		3月31日	9月30日
		\$'000	\$'000
		千元	千元
Within 30 days	30日內	998	1,423
Between 31 and 60 days	31至60日	530	976
Between 61 and 90 days	61至90日	129	457
More than 90 days	多於90日	31	195
		1,688	3,051

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

11 Share Capital

11 股本

		Number of shares of the Company 本公司股份 數目	Share capital 股本 HK\$'000 千港元
Authorised ordinary shares of HK\$0.01 each:	每股面值0.01港元的法定普通股：		
At 30.9.2020 and 31.3.2021	於2020年9月30日及 2021年3月31日	10,000,000,000	100,000
		Number of shares of the Company 本公司股份 數目	Share capital 股本 \$'000 千元
Issued and fully paid:	已發行及繳足：		
At 30.9.2020 and 31.3.2021	於2020年9月30日及 2021年3月31日	800,000,000	1,338

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

12 Reserves

12 儲備

		At 31.3.2021	At 30.9.2020
		於 2021 年	於 2020 年
		3 月 31 日	9 月 30 日
		\$'000	\$'000
		千元	千元
Share premium	股份溢價	6,221	6,221
Merger reserve	合併儲備	580	580
Revaluation reserve	重估儲備	5,295	5,295
Retained earnings	保留盈利	2,420	2,254
		14,516	14,350

Share premium

Share premium represents the excess of proceeds from the issuance of new ordinary shares over the nominal value of the shares issued, net of share issue expenses.

Merger reserve

The merger reserve represents the excess of the share capital of Sunlight Paper, which is the sole operating subsidiary of the Company, over the consideration given in the Reorganisation.

Revaluation reserve

Revaluation reserve relates to the revaluation of building on leasehold land under the revaluation model. The revaluation reserve is not available for distribution to Shareholders.

股份溢價

股份溢價指發行新普通股所得款項超出已發行股份面值的數額減股份發行開支的數額。

合併儲備

合併儲備指 Sunlight Paper (本公司的唯一營運附屬公司) 股本超出重組所作代價的數額。

重估儲備

重估儲備涉及根據重估模式的租賃土地樓宇重估。重估儲備不可用於分派予股東。

13 Borrowings

As at 31.3.2021, borrowings comprise Singapore government loan of \$7.0 million (30.9.2020: \$7.0 million) for the purpose of purchasing additional toilet rolls (Note 9). The loan is interest free, unsecured, and to be repaid from the proceeds of the sale or disposal of the toilet rolls.

13 借款

於 2021 年 3 月 31 日，借款包括 7,000,000 元 (2020 年 9 月 30 日：7,000,000 元) 新加坡政府貸款乃用於購買額外的衛生卷紙 (附註 9)。該貸款為免息、無抵押，並自銷售或出售卷紙的所得款項償還。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

14 Trade Payables

14 貿易應付款項

		At 31.3.2021	At 30.9.2020
		於2021年	於2020年
		3月31日	9月30日
		\$'000	\$'000
		千元	千元
Trade payables	貿易應付款項	787	1,647

Trade payables are expected to be settled within one year or repayable on demand.

貿易應付款項預期須於一年內支付或按要
求償還。

Based on invoice dates, the ageing analysis of trade payables is as follows:

按發票日期呈列貿易應付款項的賬齡分析：

		At 31.3.2021	At 30.9.2020
		於2021年	於2020年
		3月31日	9月30日
		\$'000	\$'000
		千元	千元
Within 30 days	30日內	553	932
Between 31 and 60 days	31至60日	195	479
Between 61 and 90 days	61至90日	39	236
More than 90 days	多於90日	-	-
		787	1,647

15 Commitments

Capital commitments

Capital expenditure contracted for as at the end of the Relevant Period but not recognised in the consolidated financial statements is as follows:

15 承擔

資本承擔

於有關期間末已訂約但未於綜合財務報表
確認的資本開支如下：

		At 31.3.2021	At 30.9.2020
		於2021年	於2020年
		3月31日	9月30日
		\$'000	\$'000
		千元	千元
Capital commitments in respect of property, plant and equipment	就物業、廠房及設備作出的 資本承擔	1,327	1,371

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For 2021Q2

2021年第二季度

16 Related Party Transactions

Key management personnel compensation

Compensation paid and payable to key management personnel compensation comprises:

16 關連方交易

主要管理人員酬金

已付及應付主要管理人員酬金包括：

		2021Q2	2020Q2
		2021年	2020年
		第二季度	第二季度
		\$'000	\$'000
		千元	千元
Short-term employee benefits	短期僱員福利	328	340
Discretionary bonuses	酌情花紅	65	65
Contributions to defined contribution plans	界定供款計劃之供款	17	17
		410	422

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

We supply tissue products to corporate customers in Singapore. We provide comprehensive services, ranging from advising the types and specifications of tissue products, sourcing suitable products, conducting quality control, delivery of products through our fleet of delivery trucks, to providing after-sales services.

Our revenue is mainly from the sale of: (i) tissue products, (ii) hygiene-related products, and (iii) other related products.

Our revenue for the Relevant Period was \$5.9 million, a decrease of 31.4% against the Previous Period. This was mainly due to lower quantities of tissue products ordered by our corporate customers during the Relevant Period, arising from the effects of Safe Management Measures.

Our profit for the Relevant Period was \$166,000, a decrease of 54.3% against the Previous Period mainly due to changes in other income.

PROSPECTS

We are optimistic that our industry in Singapore will recover from the impact of COVID-19. The Singapore government imposed Circuit Breaker and Safe Management Measures to curtail the local spread of COVID-19. Businesses are allowed to reopen over 3 phases, depending on the rate of COVID-19 infection in Singapore.

We are confident in recovering our revenue as Singapore entered phase three on 28.12.2020.

Over the past 43 years, we have built strong ties with customers and suppliers. We provide quality products to our customers and maintain product delivery satisfaction.

We will continue to evaluate development opportunities to strengthen our competitive advantage and market-leading position. We monitor new tissue product developments, continue to source for good quality tissue paper and tissue products with competitive pricing, and keep a look out for other tissue-related products.

We are optimistic about achieving sustainable growth and we are committed to bring greater returns to our Shareholders.

業務回顧

我們在新加坡為企業客戶供應衛生紙產品。我們提供全面服務，由就衛生紙產品種類及規格方面提供意見，以至採購合適產品、進行品質監控、利用我們的貨車隊付運產品及提供售後服務。

我們的收益主要源自銷售：(i) 衛生紙產品、(ii) 衛生相關產品及 (iii) 其他相關產品。

我們於有關期間的收益為5,900,000元，較去年同期減少31.4%，此乃主要由於受安全管理措施影響，企業客戶於有關期間訂購的衛生紙產品數量減少。

我們於有關期間的溢利為166,000元，較去年同期減少54.3%，主要由於其他收入變動所致。

前景

我們對我們於新加坡的產業將從COVID-19的影響中恢復抱持樂觀態度。新加坡政府實施阻斷措施及安全管理措施以遏制COVID-19在當地的傳播。企業獲允許分三個階段重新開業，而這取決於新加坡的COVID-19感染率。

隨著新加坡於2020年12月28日進入第三階段，我們有信心恢復收益。

於過去43年中，我們已與客戶及供應商建立牢固關係。我們向客戶提供優質產品，並保持產品交付方面的滿意度。

我們將繼續評估發展機會，以加強競爭優勢並鞏固其市場領導地位。我們會監察新衛生紙產品的開發、不斷搜羅優質且價格具競爭力的衛生紙及衛生紙產品，並繼續密切留意其他衛生紙產品。

我們對達致可持續增長抱持樂觀態度，並會致力為股東帶來更大回報。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

The revenue for the Relevant Period was \$5.9 million, representing a decrease of \$2.7 million or 31.4% against the Previous Period revenue of \$8.7 million. The decrease was primarily attributable to lower quantities of tissue products ordered by our corporate customers during the Relevant Period, arising from the effects of Safe Management Measures.

- Sales of tissue products decreased by \$2.5 million, representing a decrease of 33.4%. This was due to the effects of Safe Management Measures.
- Sales of hygiene-related products decreased by \$74,000, representing a decrease of 10.8%. This was also due to the effects of Safe Management Measures, although less severe because hygiene-related products were mainly used by our customers in the health care sector who were less affected by Safe Management Measures.
- Sales of other products decreased by \$95,000, representing a decrease of 27.7%. This was due to the effects of Safe Management Measures.
- Throughout the Relevant Period, we adjusted our selling prices to match the cost of inventory as we adopt a cost-plus pricing policy. There were no interruption to the supply of inventory despite COVID-19.

Cost of sales

Cost of sales amounted to \$4.4 million in the Relevant Period, representing a decrease of \$2.3 million or 34.3% as compared to \$6.7 million in the Previous Period. The overall decrease in cost of sales corresponded with the decrease in revenue.

Selling and distribution expenses

Selling and distribution expenses amounted to \$709,000 in the Relevant Period, representing a decrease of \$154,000 or 17.8% as compared to \$863,000 in the Previous Period. The decrease corresponded with the decrease in revenue.

財務回顧

收益

於有關期間，收益為5,900,000元，較去年同期的8,700,000元減少2,700,000元或31.4%，該減少主要由於安全管理措施影響，企業客戶於有關期間訂購的衛生紙產品數量減少。

- 衛生紙產品銷售減少2,500,000元，減少33.4%。此乃由於安全管理措施的影響所致。
- 衛生相關產品銷售減少74,000元，減少10.8%。此乃亦由於安全管理措施的影響所致，儘管因衛生相關產品主要供醫療保健行業受安全管理措施影響較低的客戶使用，影響的嚴重程度較低。
- 其他產品銷售減少95,000元，減少27.7%。此乃由於安全管理措施的影響所致。
- 於整個有關期間，由於我們採用成本加成定價政策，我們對應存貨成本調整售價。儘管受COVID-19影響，存貨供應並無中斷。

銷售成本

於有關期間，銷售成本為4,400,000元，較去年同期的6,700,000元減少2,300,000元或34.3%。銷售成本整體減少，與收益減少一致。

銷售及分銷開支

於有關期間，銷售及分銷開支為709,000元，較去年同期的863,000元減少154,000元或17.8%。該減少與收益減少相符。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW (Continued)

Administrative expenses

Administrative expenses amounted to \$770,000 in the Relevant Period, representing a decrease of \$73,000 or 8.7% as compared to \$843,000 in the Previous Period.

Taxation

Taxation in the Relevant Period amounted to \$60,000 and in the Previous Period amounted to \$90,000, based on the forecast estimated chargeable income for the respective Periods.

Profit for the period

Profit attributable to Shareholders was \$166,000 in the Relevant Period and \$363,000 in the Previous Period.

DIVIDEND

The Board has resolved not to declare the payment of dividend for 2021Q2 (2020Q2: Nil).

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

As at 31.3.2021, the Group had total assets of \$26.4 million (30.9.2020: \$26.2 million), which was financed by total liabilities of \$10.5 million (30.9.2020: \$10.5 million) and shareholders' equity (comprising share capital, share premium and reserves) of \$15.9 million (30.9.2020: \$15.7 million). The current ratio as at 31.3.2021 of the Group was 1.6 times (30.9.2020: 1.6 times).

As at 31.3.2021, the Group had cash and cash equivalents of \$3.0 million (30.9.2020: \$3.9 million) which were placed with major banks in Singapore and Hong Kong. The cash and cash equivalents were mainly denominated in SGD. Based on our steady cash inflows from operations, coupled with sufficient cash and bank balances, we have adequate liquidity and financial resources to meet our working capital requirements.

COMMITMENTS

At 31.3.2021, the Group had capital commitments in respect of property, plant and equipment of \$1.3 million (30.9.2020: \$1.4 million).

財務回顧(續)

行政開支

於有關期間，行政開支為770,000元，較去年同期的843,000元輕微減少73,000元或8.7%。

稅項

稅項於有關期間為60,000元，去年同期則為90,000元，分別按各期間的估計應課稅收入預測得出。

期內溢利

於有關期間，股東應佔溢利為166,000元，去年同期則為363,000元。

股息

董事會議決不就2021年第二季度宣派股息(2020年第二季度：無)。

資本架構、流動資金及財務資源

於2021年3月31日，本集團擁有資產總額26,400,000元(2020年9月30日：26,200,000元)，其由負債總額10,500,000元(2020年9月30日：10,500,000元)及股東權益(包括股本、股份溢價及儲備)15,900,000元(2020年9月30日：15,700,000元)融資。於2021年3月31日，本集團的流動比率為1.6倍(2020年9月30日：1.6倍)。

於2021年3月31日，本集團擁有現金及現金等價物3,000,000元(2020年9月30日：3,900,000元)，存置於新加坡及香港的主要銀行。現金及現金等價物主要以新加坡元計值。鑑於我們自營運獲得的穩定現金流入，連同足夠的現金及銀行結餘，我們具備足夠的流動資金及財務資源，以應付營運資金要求。

承擔

於2021年3月31日，本集團有關物業、廠房及設備的資本承擔為1,300,000元(2020年9月30日：1,400,000元)。

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INDEBTEDNESS

Interest-bearing Bank Loan

At 31.3.2021, the Group had an outstanding interest-bearing bank loan of \$166,000 (30.9.2020: \$217,000).

Contingent Liabilities and Guarantees

At 31.3.2021, the Group had no significant contingent liabilities and guarantees (30.9.2020: Nil).

Charge on Group Assets

The bank loan was secured by the Group's building on leasehold land and a corporate guarantee from the Company.

Gearing Ratio

The gearing ratio (calculated based on net debt divided by total capital plus net debt, whereby net debt comprises borrowings, trade and other payables and lease liability, less cash and cash equivalents) of the Group as of 31.3.2021 was 0.28 (30.9.2020: 0.25).

Foreign Exchange Exposure

The Group transacts mainly in SGD, which is the functional currency of all the Group's operating subsidiaries. The Group is of the opinion that its exposure to foreign exchange rate risk is limited. Nevertheless, the management monitors closely the Group's foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Interest Rate Risk

The Group has no significant interest rate risk. The interest rate on our bank loan is fixed at 3.0% per annum throughout the duration of the loan. The Group's policy is to obtain the most favourable interest rates available without increasing its interest rate exposure. The Group has not entered into any interest rate swap transactions to mitigate interest rate risk and closely monitors interest rate risk.

債務

計息銀行貸款

於2021年3月31日，本集團未償還計息銀行貸款為166,000元(2020年9月30日：217,000元)。

或然負債及擔保

於2021年3月31日，本集團並無任何重大或然負債及擔保(2020年9月30日：無)。

集團資產抵押

銀行借款以本集團的租賃土地樓宇及本公司提供的公司擔保作為抵押。

資本負債比率

本集團於2021年3月31日的負債比率(按債務淨額除以資本總額加債務淨額計算，其中債務淨額包括借款、貿易及其他應付款項以及租賃負債減去現金及現金等價物)為0.28(2020年9月30日：0.25)。

外匯風險

本集團主要以新加坡元(為本集團全部經營附屬公司的功能貨幣)進行交易。本集團認為其承受的匯率風險有限。然而，管理層會密切監察本集團的外匯風險，並將於有需要時考慮對沖重大外匯風險。

利率風險

本集團並無重大利率風險。銀行貸款於整段貸款期內按固定年利率3.0厘計息。本集團的政策為在不增加利率風險的情況下獲得最優惠利率。本集團未進行任何利率互換交易以緩和利率風險，並密切監控利率風險。

MANAGEMENT DISCUSSION AND ANALYSIS

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SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Save as disclosed in this report, there were no significant investments held by the Company during the Relevant Period, nor were there any material acquisitions and disposals of subsidiaries, associates and joint ventures during the Relevant Period.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, there is no plan authorised by the Board for other material investments or additions of capital assets as at the date of this report.

EMPLOYEES AND REMUNERATION POLICIES

As at the end of the Relevant Period, the Group had a total of 32 employees (Previous Period: 37). Staff costs including Directors' remuneration of our Group during the Relevant Period were \$1.1 million (Previous Period: \$1.2 million). Remuneration is determined with reference to factors such as comparable market salaries and work performance, time commitment and responsibilities of each individual. Employees are provided with relevant in-house and/or external training if required. In addition to a basic salary, year-end bonuses are offered to employees who performed outstandingly to attract and retain eligible employees to contribute to the Group. The Company has adopted a Share Option Scheme for the purpose of providing incentives or rewards to the selected participants for their contribution to the Company.

重大投資、重大收購及出售附屬公司、聯營公司及合營企業

除本報告所披露者外，本公司於有關期間概無持有重大投資，於有關期間亦無任何重大收購及出售附屬公司、聯營公司及合營企業。

有關重大投資或資本資產的未來計劃

除本報告所披露者外，於本報告日期，董事會並無就其他重大投資或增添資本資產授權任何計劃。

僱員及薪酬政策

於有關期間末，本集團合共僱用32名僱員（去年同期：37名）。本集團於有關期間的員工成本（包括董事薪酬）為1,100,000元（去年同期：1,200,000元）。薪酬乃參考多項因素而釐定，如可資比較市場薪金以及各人士的工作表現、投入時間以及職責。僱員在有需要時獲提供相關內部及／或外部培訓。除基本薪金外，表現出色的僱員可獲年終花紅，以吸引及留聘合資格僱員為本集團作出貢獻。為就獲選參與人士對本公司所作貢獻向彼等提供獎勵或回報，本公司已採納一項購股權計劃。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

USE OF PROCEEDS

The net proceeds from the Share Offer were \$4.6 million, which was based on the gross proceeds from the Share Offer less the actual expenses related to the Listing. Subsequent to the Listing and the announcement entitled “Change in use of proceeds” dated 5.3.2019 (the “Announcement”), these proceeds will be used for the purposes in accordance with the future plans as set out below:

所得款項用途

根據股份發售所得款項總額減去有關上市之實際開支計算，股份發售所得款項淨額為4,600,000元。於上市及日期為2019年3月5日的「更改所得款項用途」公告（「該公告」）後，該等所得款項將會根據下文所載之未來計劃使用：

Description 描述	Use of proceeds 所得款項用途						Expected timeframe of full utilisation of unutilised amount from the Share Offer as at 31.3.2021 於2021年 3月31日 悉數使用股份 發售未使用金額 的預期時間表	
	As disclosed in the Prospectus and subsequently adjusted in the Announcement		Percentage of net proceeds	Actual use of proceeds from Listing Day to 30.9.2020	Actual use of proceeds during the Relevant Period	Unutilised amount as at 31.3.2021		
	HK\$'000 千港元	S\$'000 千新加坡元		自上市日至 2020年 9月30日 的所得款項 實際用途 S\$'000 千新加坡元	有關期間內 的所得款項 實際用途 S\$'000 千新加坡元	於2021年 3月31日的 未動用金額 S\$'000 千新加坡元		
Upgrade our conversion line for the production of jumbo roll tissue	升級生產大卷裝衛生紙 的轉換線	6,200	940	20.7%	940	-	-	Fully utilized 悉數動用 By 30.9.2021
Acquire a new conversion line for the production of hand towels	購置一條新轉換線生產 抹手紙	1,300	197	4.3%	65	-	132	2021年9月30日前
Extension of existing factory building and purchase lifting equipment (Note)	擴建現有工廠大廈及 購買起重設備(附註)	19,500	2,958	65.0%	2,417	446	95	By 30.9.2021 2021年9月30日前
Working capital and other general corporate purposes	營運資本及其他一般 企業用途	3,000	455	10.0%	455	-	-	Fully utilized 悉數動用 By 30.9.2021
Total	總計	30,000	4,550	100.0%	3,877	446	227	2021年9月30日前

Note: As disclosed in the Announcement, the Board resolved to utilise the net proceeds originally allocated for the investment in an additional factory building to the extension of the existing factory building. The proceeds were utilised, or were proposed to be utilised, according to the intentions and expected timeframe previously disclosed in the Prospectus and the Announcement. At the end of the Relevant Period, the proceeds were not utilised according to the expected timeframe previously disclosed in the Prospectus and Announcement arising from unforeseen delays caused by COVID-19. Such delays include, but are not limited to, suspension of operations by our production machine suppliers and our factory extension contractors as decreed by their respective governments and travel restrictions imposed by numerous countries, including Singapore.

附註：誠如該公告所披露，董事會已議決將原定分配作投資另一幢工廠大廈的所得款項淨額用於擴建現有工廠大廈。所得款項已根據先前於招股章程及該公告披露的目的及預期時間表動用或擬動用。於有關期間末，由於COVID-19導致不可預見的延誤，所得款項未能根據先前於招股章程及該公告披露的預期時間表動用。該等延誤包括（但不限於）我們的生產機器供應商及我們的工廠擴建建築商因其各自的政府頒令而暫停營運，以及多國（包括新加坡）實施的旅遊限制。

The unutilised net proceeds have been placed with a licensed bank in Singapore.

未動用所得款項淨額已於新加坡的持牌銀行。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL PROGRESS

As at 31.3.2021, there has not yet been material progress in respect of the business objectives related to the commercial production of jumbo roll tissues and hand towels set out in the Prospectus because the factory, where such commercial production was to be carried out, was being extended, as explained in the Announcement. The completion of the factory extension was delayed due to Circuit Breaker and Safe Management Measures.

The following is a comparison of the Group's business objectives as set out in the Prospectus and the Announcement with actual progress for the Relevant Period.

業務目標與實際進度的比較

於2021年3月31日，就招股章程所載有關大卷裝衛生紙及抹手紙商業生產的業務目標而言，未有重大進展，原因為進行商業生產所在的工廠正在擴建（如該公告所述）。工廠擴建因阻斷措施及安全管理措施而延遲完工。

以下為招股章程及該公告所載本集團的業務目標與有關期間之實際進度的比較。

Implementation plan as disclosed in Prospectus and subsequently adjusted in the Announcement 招股章程所披露及其後於該公告調整的實施計劃	Scheduled activities for the Relevant Period as disclosed in the Prospectus and the Announcement 招股章程及該公告所披露於有關期間的預定活動	Actual activities achieved for the Relevant Period 於有關期間的實際活動
Upgrade our conversion line for the production of jumbo roll tissues 升級生產大卷裝衛生紙的轉換線	<ul style="list-style-type: none"> Commercial production of jumbo roll tissues by the upgraded conversion line 由升級的轉換線商業生產大卷裝衛生紙 	<ul style="list-style-type: none"> Fully utilised allocated proceeds for payment of the new tissue rewinder and associated costs Received the new tissue rewinder 悉數動用分配的所得款項支付新衛生紙複捲機及相關費用 收到新衛生紙複捲機
Acquire a new production line for the production of hand towels 購置一條新生產線生產抹手紙	<ul style="list-style-type: none"> Commercial production of hand towels 抹手紙商業生產 	<ul style="list-style-type: none"> Paid 30% deposit for the new hand towel production line 就新抹手紙生產線支付30%按金
Extension of existing factory building and purchase lifting equipment (Note) 擴建現有工廠大廈及購買起重設備(附註)	<ul style="list-style-type: none"> Completion of factory extension 工廠擴建完工 	<ul style="list-style-type: none"> Construction works to extend the factory in progress Purchased lifting equipment 工廠擴建工程進行中 購買起重設備

Note: As disclosed in the Announcement, the Board resolved to utilise the net proceeds originally allocated for the investment in an additional factory building to the extension of the existing factory building. For details, please refer to the Announcement.

附註：誠如該公告所披露，董事會已議決將原定分配作投資另一幢工廠大廈的所得款項淨額用於擴建現有工廠大廈。有關詳情，請參閱該公告。

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DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at the end of the Relevant Period, interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the 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 Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

(i) Long positions in the Shares:

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Number of underlying Shares held under equity derivatives 以股本衍生工具所持相關股份數目	Total number of Shares interested 擁有權益的股份總數	Percentage of the total issued Shares (%) 已發行股份總數百分比 (%)
姓名	身份	權益性質	所持股份數目 (附註1)			
Mr. Chua Liang Sie (Note 2) 蔡良聲先生(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72
Ms. Chua Joo Gek (Note 2) 蔡瑜玉女士(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72
Mr. Chua Liang Chui (Note 2) 蔡良书先生(附註2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO 證券及期貨條例第317(1)(a)條所述購股協議的一致行動人士	Corporate interest 公司權益	576,000,000 (L)	-	576,000,000	72

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉

於有關期間末，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有已記錄於根據證券及期貨條例第352條所須存置登記冊，或根據GEM上市規則第5.46至5.67條知會本公司及聯交所的權益或淡倉如下：

(i) 於股份的好倉：

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DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION (Continued)

(ii) Long position in the shares of YJH Group Limited — an associated corporation of the Company

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉(續)

(ii) 於YJH Group Limited(本公司相聯法團)股份的好倉

Name	Capacity/Nature of interests	Number of shares held	Approximate percentage of the total issued shares 佔已發行股份總數的 概約百分比
姓名	身份／權益性質	所持股份數目	概約百分比
Mr. Chua Liang Sie 蔡良聲先生	Beneficial owner/Personal interest 實益擁有人／個人權益	380,000	65.52%
Ms. Chua Joo Gek 蔡瑜玉女士	Beneficial owner/Personal interest 實益擁有人／個人權益	100,000	17.24%
Mr. Chua Liang Chui 蔡良书先生	Beneficial owner/Personal interest 實益擁有人／個人權益	100,000	17.24%

Notes:

- The letter "L" denotes a person's "long position" (as defined under Part XV of the SFO) in such Shares.
- YJH Group Limited is owned as to approximately 65.52% by Mr. Chua Liang Sie, 17.24% by Ms. Chua Joo Gek and 17.24% by Mr. Chua Liang Chui. Mr. Chua Liang Sie, Ms. Chua Joo Gek and Mr. Chua Liang Chui were signatories of a concert parties agreement dated 11.10.2017. As such, they were deemed as controlling YJH Group Limited as a group and were deemed to have interests in the Shares held by YJH Group Limited, respectively. For details, see "History, Reorganisation and Corporate Structure — Concert parties arrangement" in the Prospectus.

附註：

- 「L」指該人士於該等股份的「好倉」(定義見證券及期貨條例第XV部)。
- YJH Group Limited由蔡良聲先生、蔡瑜玉女士及蔡良书先生分別擁有約65.52%、17.24%及17.24%股權。蔡良聲先生、蔡瑜玉女士及蔡良书先生為一份日期為2017年10月11日的一致行動人士協議的簽署人。因此，彼等分別被視為共同控制YJH Group Limited及被視為於YJH Group Limited所持股份中擁有權益。詳情請參閱招股章程「歷史、重組及公司架構 — 一致行動人士安排」。

Save as disclosed above, as at the end of the Relevant Period, none of the Directors nor chief executive of the Company had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been recorded in the register kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文披露者外，於有關期間末，概無本公司董事或主要行政人員就於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中，擁有記錄於本公司根據證券及期貨條例第352條所存置登記冊或根據GEM上市規則第5.46至5.67條知會本公司及聯交所的權益或淡倉而進行登記。

CORPORATE GOVERNANCE AND OTHER INFORMATION

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SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at the end of the Relevant Period, other than the Directors and chief executive of the Company, the following persons/entities have an interest or a short position in the Shares or the underlying Shares as recorded in the register of the Company required to be kept under section 336 of the SFO:

Long position in the Shares:

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Number of underlying Shares held under equity derivatives 以股本衍生工具所持相關股份數目	Total number of Shares interested	Percentage of the total issued Shares (%) 佔已發行股份總數的百分比 (%)
名稱	身分	權益性質	所持股份數目 (附註1)		擁有權益的股份總數	
YJH Group Limited (Note 2)	Beneficial owner	Personal interest	576,000,000 (L)	-	576,000,000	72
YJH Group Limited (附註2)	實益擁有人	個人權益				

Notes:

- The letter "L" denotes a person's "long position" (as defined under Part XV of the SFO) in such Shares.
- YJH Group Limited is owned as to approximately 65.52% by Mr. Chua Liang Sie, 17.24% by Ms. Chua Joo Gek and 17.24% by Mr. Chua Liang Chui. Mr. Chua Liang Sie, Ms. Chua Joo Gek and Mr. Chua Liang Chui were signatories of a concert parties agreement dated 11.10.2017. As such, they were deemed as controlling YJH Group Limited as a group and were deemed to have interests in the Shares held by YJH Group Limited, respectively. For details, see "History, Reorganisation and Corporate Structure – Concert parties arrangement" in the Prospectus.

Save as disclosed above, as at the end of the Relevant Period and so far as known to the Directors, no person/entity, other than the Directors and chief executive of the Company whose interests are set out in the section "Directors' and Chief Executives' Interests and/or Short Positions in the Shares, Underlying Shares and Debentures of the Company or Any Associated Corporation" above, had notified the Company of an interest or short position in the Shares or underlying Shares which had been required to be recorded in the register required to be kept by the Company pursuant Section 336 of the SFO.

主要股東於股份及相關股份的權益及／或淡倉

於有關期間末，除本公司董事及主要行政人員外，以下人士／實體於股份或相關股份中擁有記錄於根據證券及期貨條例第336條本公司須予存置的登記冊的權益或淡倉：

於股份的好倉：

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Number of underlying Shares held under equity derivatives 以股本衍生工具所持相關股份數目	Total number of Shares interested	Percentage of the total issued Shares (%) 佔已發行股份總數的百分比 (%)
名稱	身分	權益性質	所持股份數目 (附註1)		擁有權益的股份總數	

附註：

- 「L」指該人士於該等股份的「好倉」（定義見證券及期貨條例第XV部）。
- YJH Group Limited 由蔡良聲先生、蔡瑜玉女士及蔡良書先生分別擁有約65.52%、17.24%及17.24%股權。蔡良聲先生、蔡瑜玉女士及蔡良書先生為一份日期為2017年10月11日的一致行動人士協議的簽署人。因此，彼等分別被視為共同控制YJH Group Limited及被視為於YJH Group Limited所持股份中擁有權益。詳情請參閱招股章程「歷史、重組及公司架構 – 一致行動人士安排」。

除上文披露者外，於有關期間末及據董事所知，並無人士／實體（其權益載列於上文「董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉」的本公司董事及主要行政人員除外）告知本公司彼等於股份或相關股份中擁有須記錄於根據證券及期貨條例第336條本公司須予存置的登記冊的權益或淡倉。

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SHARE OPTION SCHEME

No share option has been granted under the Share Option Scheme since its adoption. Therefore, no options were exercised or cancelled or lapsed during the Relevant Period and there were no outstanding options under the Share Options Scheme as at the end of the Relevant Period.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save for the Share Options Scheme, at no time from the Listing Date to the date of this report were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them, or was the Company, its holding company, or any of its subsidiaries and fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Relevant Period, the Company did not redeem any of its listed securities nor did the Company or any of its subsidiaries purchase or sell any of the Company's listed securities.

COMPLIANCE OF CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Required Standard of Dealings. Having made specific enquiry of all the Directors, all the Directors confirmed that they have complied with the Required Standard of Dealings during the Relevant Period.

NON-COMPETITION UNDERTAKING

In order to maintain a clear delineation of the businesses between our Group and our Controlling Shareholders, the latter have entered into the Deed of Non-competition in favour of our Company (for ourselves and as trustee for each of our subsidiaries from time to time) to the effect that each of them will not, and will procure each of their respective close associates not to, directly or indirectly participate in, or hold any right or interest, or otherwise be involved in any business which may be in competition with our businesses.

COMPETING INTERESTS

During the Relevant Period, so far as the Directors are aware, none of the Directors and Controlling Shareholders, neither themselves nor their respective close associates, had held any position or had interests in any businesses or companies that were materially competing or might materially compete with the business of the Group, or gave rise to any concern regarding conflict of interest.

購股權計劃

自採納以來，並無根據購股權計劃授出購股權。因此，於有關期間內，概無購股權獲行使或註銷或失效，而於有關期間末，購股權計劃項下概無尚未行使的購股權。

董事購買股份的權利

除購股權計劃外，本公司於上市日期起至本報告日期期間任何時間概無授予任何董事或彼等各自的配偶或18歲以下子女可藉購入本公司股份或債權證而獲益的權利，或彼等亦無行使該等權利，或本公司、其控股公司或其任何附屬公司及同系附屬公司亦無訂立任何安排致使董事可購入任何其他法人團體的該等權利。

購買、出售或贖回本公司上市證券

於有關期間，本公司並無贖回其任何上市證券，本公司或其任何附屬公司並無購買或出售本公司任何上市證券。

遵守董事進行證券交易的行為守則

本公司已採用交易必守標準。向全體董事作出具體查詢後，全體董事確認彼等於有關期間遵守交易必守標準。

不競爭承諾

為保證本集團與控股股東之間的業務劃分明確，控股股東已訂立以本公司(為其本身及不時作為我們各附屬公司的受託人)為受益人的不競爭契據，據此，彼等均不會並將促使彼等各自的緊密聯繫人不會直接或間接參與任何可能與我們的業務構成競爭的業務或於其中持有任何權利或權益，或以其他方式從事任何有關業務。

競爭利益

於有關期間，據董事所悉，概無董事及控股股東自身或彼等各自的緊密聯繫人在與本集團業務構成或可能構成重大競爭的任何業務或公司中擔任任何職位或擁有權益，或引起任何與利益衝突有關的顧慮。

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INTERESTS OF THE COMPLIANCE ADVISER

Giraffe Capital Limited (“Giraffe”) ceased to act as the Company’s compliance adviser with effect from 1.1.2021. As notified by Giraffe, except for the compliance adviser agreement entered into between the Company and Giraffe dated 9.11.2017, neither Giraffe nor any of its directors, employees or close associates had any interest in the Company or any member of the Group (including interest in the securities of the Company or any member of the Group, and options or rights to subscribe for such securities) during the Relevant Period, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

CORPORATE GOVERNANCE CODE

The Company has adopted and complied with, where applicable, the CG Code to ensure that the Group’s business activities and decision making processes are regulated in a proper and prudent manner, save for the deviation stipulated below.

Code Provision A.2.1 of the CG Code provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. LS Chua is the chairman of our Board and also the chief executive officer of our Company. Since February 1990, Mr. LS Chua has been the key leadership figure of our Group who has been primarily involved in the formulation of business strategies and determination of the overall direction of our Group. He is also responsible for overseeing our Group’s operations and directly supervises our senior management. Having considered that (i) Mr. LS Chua’s contribution and familiarity with the operations of our Group which is beneficial to the management and business development of our Group, (ii) major decisions are made in consultation with members of the Board and relevant Board committees, and (iii) there are three independent non-executive Directors on our Board offering independent perspectives, our Board is of the view that there is an appropriate balance of powers and authorities between our Board and the management of our Company and that it is in the interest of our Group to have Mr. LS Chua to continue taking up both roles. Our Board will continue to review and consider separation of the roles of the chairman of our Board and the chief executive officer as and when appropriate by taking into account the circumstances of our Group as a whole.

合規顧問的權益

智富融資有限公司(「智富」)不再擔任本公司的合規顧問，自2021年1月1日起生效。誠如智富所告知，除本公司與智富於2017年11月9日訂立的合規顧問協議外，智富或其任何董事、僱員或緊密聯繫人於有關期間內概無於本公司或本集團任何成員公司擁有任何根據GEM上市規則第6A.32條須知會本公司的權益(包括於本公司或本集團任何成員公司的證券的權益以及購股權或可認購該等證券的權利)。

企業管治守則

本公司已採納並遵守(如適用)企業管治守則，確保本集團的業務活動及決策過程受到妥善及審慎規管，惟下述偏離情況除外。

企業管治守則的守則條文A.2.1規定，主席與行政總裁之角色應有區分，不應由一人同時兼任。蔡良聲先生為董事會主席兼本公司行政總裁。自1990年2月起，蔡良聲先生一直為本集團的關鍵領導人物，主要參與制訂本集團業務策略及釐定整體方針。彼亦負責監管本集團營運及直接監督高級管理層。考慮到(i)蔡良聲先生對本集團所作貢獻及熟悉本集團營運有利於本集團管理及業務發展，(ii)重大決策均在諮詢董事會及相關董事委員會成員後作出，及(iii)董事會有三名獨立非執行董事可提供獨立觀點，故董事會認為董事會與本公司管理層之間權力及授權平衡得宜，並相信蔡良聲先生繼續身兼兩職符合本集團利益。董事會將持續檢討並考慮於願及本集團整體情況屬適當時分拆董事會主席與行政總裁的職務。

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AUDIT COMMITTEE

As at the date of this report, the Audit Committee consists of three independent non-executive Directors, namely Ms. Lye Kheng Joke Sylvia, who has the appropriate auditing and financial related management expertise serving as the chairlady of the Audit Committee, Mr. Ng Boon Cheow Freddie and Mr. Tog Chek Soon. The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the Relevant Period and this report.

FORWARD LOOKING STATEMENTS

This report contains forward looking statements with respect to the financial conditions, results of operations and business of the Group. These forward looking statements represent the Company's expectations or beliefs concerning future events and involve known and unknown risks and uncertainty that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

By order of the Board

Sunlight (1977) Holdings Limited

Chua Liang Sie

Executive Director, Chairman & Chief Executive Officer

Singapore, 7.5.2021

As at the date of this report, the Board comprises Mr. Chua Liang Sie (Chairman), Ms. Chua Joo Gek, Mr. Chua Liang Chui and Mr. Chua Wenhao (alias Cai Wenhao) as executive Directors; and Mr. Ng Boon Cheow Freddie, Mr. Tog Chek Soon and Ms. Lye Kheng Joke Sylvia as independent non-executive Directors.

審核委員會

於本報告日期，審核委員會由三名獨立非執行董事組成，當中包括具備合適核數及財政相關管理專業知識的黎琮玉女士、黃文昭先生及佻捷順先生，並由黎琮玉女士出任審核委員會主席。審核委員會已審閱本集團於有關期間的未經審核簡明綜合財務報表及本報告。

前瞻性陳述

本報告載有關於本集團財務狀況、營運業績及業務之前瞻性陳述。該等前瞻性陳述為本公司對未來事件之預期或信念，並涉及已知及未知之風險及不明朗因素，該等風險及不明朗因素可能導致實際業績、表現或事件與於該等陳述內表述或表明者顯著不同。

承董事會命

日光 (1977) 控股有限公司

執行董事、主席兼行政總裁

蔡良聲

新加坡，2021年5月7日

於本報告日期，董事會包括執行董事蔡良聲先生（主席）、蔡瑜玉女士、蔡良书先生及蔡文浩先生，以及獨立非執行董事黃文昭先生、佻捷順先生及黎琮玉女士。

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS 釋義及技術詞彙

In this report, the following expressions shall have the meanings set out below unless the context requires otherwise.

在本報告中，除非文義另有所指，下列詞語具有如下含義。

“2020Q2” 「2020年第二季度」	the six months ended 31.3.2020 截至2020年3月31日止六個月
“2021Q2” 「2021年第二季度」	the six months ended 31.3.2021 截至2021年3月31日止六個月
“Articles” or “Articles of Association” 「細則」或「組織章程細則」	articles of association of our Company adopted on 21.3.2018 and which became effective on the Listing Date, as amended from time to time 於2018年3月21日採納及於上市日期起生效的本公司組織章程細則(經不時修訂)
“associate(s)” 「聯繫人」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則賦予的涵義
“Audit Committee” 「審核委員會」	the audit committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision C.3.3 of the CG Code 董事會轄下審核委員會，於2018年3月21日成立，並按企業管治守則第C.3.3條守則條文的規定制訂其書面職權範圍
“Board of Directors” or “Board” 「董事會」	the board of Directors of our Company 本公司董事會
“BVI” 「英屬處女群島」	the British Virgin Islands 英屬處女群島
“CG Code” 「企業管治守則」	the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules GEM上市規則附錄十五所載《企業管治守則》
“China” or “PRC” 「中國」	the People’s Republic of China, which for the purpose of this report and for geographical reference only, excludes Hong Kong, Macau and Taiwan 中華人民共和國，就本報告而言及僅供地理參考而言，不包括香港、澳門及台灣

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Circuit Breaker”	an elevated set of safe distancing measures — including but not limited to (a) closure of schools, entertainment outlets, retail shops, and businesses that do not provide essential services, (b) prohibition of on-premise dining, (c) severe restrictions on social gatherings and all modes of public transportation, and (d) strict enforcement of working from home — imposed by the Singapore government to pre-empt the trend of increasing transmission of COVID-19 in Singapore, from 7.4.2020 to 1.6.2020
「阻斷措施」	新加坡政府為遏制COVID-19於新加坡傳播增長趨勢而於2020年4月7日至2020年6月1日實施的一套安全社交距離升級措施，包括但不限於(a)關閉學校、娛樂場所、零售店舖及並非提供基本服務的企業，(b)禁止餐廳堂食，(c)嚴格限制社會聚集及所有類型的公共交通，及(d)嚴格執行居家辦公
“close associate(s)” 「緊密聯繫人」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則所賦予的涵義
“Companies Ordinance” 「公司條例」	the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), as amended, supplemented or modified from time to time 經不時修訂、補充或修改的香港法例第622章公司條例
“Company”, “our Company”, “we” or “us” 「本公司」或「我們」	Sunlight (1977) Holdings Limited (日光 (1977) 控股有限公司), an exempted company incorporated in the Cayman Islands on 21.9.2017 with limited liability 日光(1977)控股有限公司，於2017年9月21日在開曼群島註冊成立的獲豁免有限公司
“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed to it under the GEM Listing Rules and unless the context requires otherwise, refers to Mr. LS Chua, Ms. Chua, Mr. LC Chua and YJH Group. Mr. LS Chua, Ms. Chua, Mr. LC Chua and YJH Group are a group of controlling shareholders 具有GEM上市規則所賦予的涵義，除非文義另有所指，指蔡良聲先生、蔡女士、蔡良书先生及YJH集團。蔡良聲先生、蔡女士、蔡良书先生及YJH集團為一組控股股東
“core connected person(s)” 「核心關連人士」	has the meaning ascribed to it under the GEM Listing Rules 具有GEM上市規則賦予的涵義
“COVID-19” 「COVID-19」	the Coronavirus Disease 2019 (COVID-19), a respiratory illness caused by a novel coronavirus that was first identified during an outbreak in Wuhan, Hubei Province, PRC 2019冠狀病毒病(COVID-19)，一種由新型冠狀病毒引起的呼吸系統疾病，於中國湖北省武漢市疫情中首度發現

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Deed of Non-competition” 「不競爭契據」	the deed of non-competition dated 21.3.2018 and executed by our Controlling Shareholders in favour of our Company (for ourselves and as trustee for our subsidiaries) 控股股東以本公司為受益人(為本公司及作為其附屬公司的受託人)所簽立日期為2018年3月21日的不競爭契據
“Director(s)” 「董事」	the director(s) of our Company 本公司董事
“ERP” 「ERP」	enterprise resource planning 企業資源計劃
“FY2020” 「2020財政年度」	financial year ended 30.9.2020 截至2020年9月30日止財政年度
“FY2021” 「2021財政年度」	financial year ending 30.9.2021 截至2021年9月30日止財政年度
“GDP” 「本地生產總值」	gross domestic product 本地生產總值
“GEM” 「GEM」	GEM operated by the Stock Exchange 由聯交所運作的GEM
“GEM Listing Rules” 「GEM上市規則」	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or modified from time to time 經不時修訂、補充或修改的GEM證券上市規則
“GFA” 「建築面積」	gross floor area 建築面積
“Group”, “our Group”, “we”, “our” or “us” 「本集團」或「我們」	our Company and our subsidiaries or, where the context so requires, with respect to the period before which our Company became the holding company of our current subsidiaries, our Company’s current subsidiaries or the businesses operated by such subsidiaries or their predecessors (as the case may be) 本公司及其附屬公司，或倘文義另有所指，就本公司成為其現有附屬公司的控股公司之前期間，則指本公司現有附屬公司或該等附屬公司或其前身公司(視情況而定)進行的業務
“HKD” or “HK\$” 「港元」	Hong Kong dollars and cents, the lawful currency of Hong Kong 香港法定貨幣港元及港仙

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Hong Kong” or “HK” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“IFRSs” 「國際財務報告準則」	International Financial Reporting Standards issued by the International Accounting Standards Board 國際會計準則委員會頒佈的國際財務報告準則
“independent third party(ies)” 「獨立第三方」	party(ies) which are not connected person(s) of our Company 並非本公司關連人士的人士
“JTC” 「JTC」	JTC Corporation (formerly known as Jurong Town Corporation), a statutory board under the Ministry of Trade and Industry of Singapore JTC Corporation (前稱 Jurong Town Corporation) · 新加坡貿易工業部下屬法定部門
“jumbo roll tissue” or “JRT” 「大卷裝衛生紙」	toilet tissue that is commonly used in public toilet cubicles of commercial buildings 商業大廈公廁常用廁紙
“Listing” 「上市」	the listing of the Shares on GEM 股份於 GEM 上市
“Listing Date” 「上市日期」	16.4.2018, the date on which the Shares are listed on GEM 2018年4月16日 · 股份於 GEM 上市的日期
“Main Board” 「主板」	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM 聯交所營運的股票交易所(不包括期權市場) · 獨立於 GEM 並與其並行運作。為免疑問 · 主板不包括 GEM
“Memorandum” or “Memorandum of Association” 「大綱」或「組織章程大綱」	memorandum of association of our Company adopted on 21.3.2018 and which became effective on the Listing Date, as amended from time to time 本公司於2018年3月21日採納的組織章程大綱 · 自上市日期起生效 · 經不時修訂
“Mr. LC Chua” 「蔡良书先生」	Mr. Chua Liang Chui (蔡良书先生), an executive Director, one of our Controlling Shareholders, the younger brother of Ms. Chua and Mr. LS Chua and uncle of Mr. WH Chua 執行董事兼其中一名控股股東蔡良书先生 · 為蔡女士及蔡良聲先生的胞弟及蔡文浩先生的叔父

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Mr. LS Chua” 「蔡良聲先生」	Mr. Chua Liang Sie (蔡良聲先生), an executive Director, chairman of our Board and chief executive officer of our Company and one of our Controlling Shareholders, the younger brother of Ms. Chua and elder brother of Mr. LC Chua, and the father of Mr. WH Chua 執行董事、董事會主席及本公司行政總裁兼其中一名控股股東蔡良聲先生，為蔡女士的胞弟、蔡良書先生的胞兄及蔡文浩先生的父親
“Mr. WH Chua” 「蔡文浩先生」	Mr. Chua Wenhao (alias Cai Wenhao) (蔡文浩先生), an executive Director, the son of Mr. LS Chua and the nephew of Ms. Chua and Mr. LC Chua 執行董事蔡文浩先生，為蔡良聲先生的兒子以及蔡女士及蔡良書先生的侄兒
“Ms. Chua” 「蔡女士」	Ms. Chua Joo Gek (蔡瑜玉女士), an executive Director, one of our Controlling Shareholders, the elder sister of Mr. LS Chua and Mr. LC Chua and the aunt of Mr. WH Chua 執行董事兼其中一名控股股東蔡瑜玉女士，為蔡良聲先生及蔡良書先生的胞姊及蔡文浩先生的姑母
“MYR” or “RM” 「令吉」	Malaysian dollars and cents, the lawful currency of Malaysia 馬來西亞法定貨幣馬來西亞元及仙
“Nomination Committee” 「提名委員會」	the nomination committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision A.5.2 of the CG Code 董事會轄下的提名委員會，於2018年3月21日成立，並按企業管治守則第A.5.2條守則條文的規定制訂其書面職權範圍
“p.a.” 「每年」	per annum or per year 每年
“paper pulp” or “pulp” 「紙漿」	the raw material used to produce tissue paper, which includes recycle pulp, soft wood pulp, hard wood pulp, virgin pulp, fluff pulp and mixed pulp 生產衛生紙所用原材料，包括回收紙漿、軟木紙漿、硬木紙漿、原生紙漿、絨毛漿及混合紙漿
“Previous Period” 「去年同期」	six months ended 31.3.2020 截至2020年3月31日止六個月
“Prospectus” 「招股章程」	the prospectus of the Company dated 27.3.2018 本公司日期為2018年3月27日的招股章程
“Relevant Period” 「有關期間」	six months ended 31.3.2021 截至2021年3月31日止六個月

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Remuneration Committee” 「薪酬委員會」	the remuneration committee of our Board, established on 21.3.2018 with written terms of reference in compliance with Code Provision B.1.2 of the CG Code 董事會轄下的薪酬委員會，於2018年3月21日成立，並按企業管治守則第B.1.2條守則條文的規定制訂其書面職權範圍
“Renminbi” or “RMB” 「人民幣」	the lawful currency of the PRC 中國法定貨幣
“Reorganisation” 「重組」	the corporate reorganisation of our Group in preparation for the Listing as described under the section “History, Reorganisation and Corporate Structure — Reorganisation” of the Prospectus 本集團為籌備上市而進行的公司重組，詳情載於招股章程「歷史、重組及公司架構 — 重組」一節
“Required Standard of Dealings” 「交易必守標準」	the required standard of dealings regarding securities transactions by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules GEM上市規則第5.48至5.67條所載董事進行證券交易的交易必守標準
“Restricted Business” 「受限制業務」	any business and related business activities engaged by our Group 本集團從事的任何業務及相關業務活動
“Safe Management Measures” 「安全管理措施」	Practices implemented by the Singapore government to ensure that workplaces are safe from COVID-19 to avoid the need to restore tight restrictive measures like those imposed during Circuit Breaker. These practices include compulsory work from home arrangements, limits on social gatherings, minimum 1m safe social distancing, etc. and were eased over three phases depending on the rate of COVID-19 infection in Singapore — phase 1 from 2.6.2020 to 18.6.2020, phase 2 from 19.6.2020 to 27.12.2020, and phase 3 from 28.12.2020. 新加坡政府為確保工作場所不受COVID-19的影響而實施的措施，以避免需要恢復嚴格的限制措施，如於阻斷措施期間施加的措施。該等措施包括強制在家辦公、限制社交聚會、至少1米的安全社交距離等，並取決於新加坡的COVID-19感染率分三個階段放寬 — 第一階段為於2020年6月2日至2020年6月18日，第二階段為於2020年6月19日至2020年12月27日，而第三階段則自2020年12月28日起開始
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or modified from time to time 證券及期貨條例(香港法例第571章)，經不時修訂、補充及修改
“S\$” or “SGD” or “\$” 「新加坡元」或「元」	Singapore dollar(s), the lawful currency of Singapore 新加坡法定貨幣新加坡元

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“Share(s)” 「股份」	ordinary share(s) of par value HK\$0.01 each in the share capital of our Company 本公司股本中每股面值0.01港元的普通股
“Shareholder(s)” 「股東」	holder(s) of Shares 股份持有人
“Share Offer” 「股份發售」	the public offer and placing of Shares in connection with the Listing 為上市公開發售及配售股份
“Share Option Scheme” 「購股權計劃」	the share option scheme conditionally adopted by our Company on 21.3.2018, a summary of principal terms of which is set out in “E. Share Option Scheme” in Appendix V to the Prospectus 本公司於2018年3月21日有條件採納的購股權計劃，其主要條款概要載於招股章程附錄五「E. 購股權計劃」
“Singapore” 「新加坡」	the Republic of Singapore 新加坡共和國
“SPP Investments” 「SPP Investments」	SPP Investments Limited, a company incorporated in BVI with limited liability on 6.10.2017 and a direct wholly-owned subsidiary of our Company SPP Investments Limited，於2017年10月6日在英屬處女群島註冊成立的有限公司，為本公司的直接全資附屬公司
“sq.m.” 「平方米」	square metre(s) 平方米
“Stock Exchange” or “SEHK” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“subsidiary(ies)” 「附屬公司」	has the meaning ascribed to it under the Companies Ordinance 具有公司條例所賦予的涵義
“Substantial Shareholder(s)” 「主要股東」	a Shareholder within the meaning of Part XV of the SFO 符合證券及期貨條例第XV部之定義之股東
“Sunlight Paper” 「Sunlight Paper」	Sunlight Paper Products Pte. Ltd., a company incorporated in Singapore with limited liability on 8.7.1977 and an indirect wholly-owned subsidiary of our Company Sunlight Paper Products Pte. Ltd.，於1977年7月8日在新加坡註冊成立的有限公司，為本公司的間接全資附屬公司

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙

“United States” or “U.S.” [美國]	the United States of America, its territories, its possessions and all areas subject to its jurisdiction 美利堅合眾國、其領土、其屬地及受其司法管轄的所有地區
“USD” or “US\$” [美元]	United States dollars, the lawful currency of the United States 美國法定貨幣美元
“YJH Group” [YJH集團]	YJH Group Limited, a company incorporated in BVI with limited liability on 31.8.2017, one of our Controlling Shareholders, and is owned as to approximately 65.52% by Mr. LS Chua, 17.24% by Ms. Chua and 17.24% by Mr. LC Chua. YJH Group Limited，於2017年8月31日在英屬處女群島註冊成立的有限公司，為我們其中一名控股股東，由蔡良聲先生、蔡女士及蔡良书先生分別擁有約65.52%、17.24%及17.24%股權
“%” [%]	per cent 百分比

Notes:

- all dates are shown in d/dd.m/mm.yyyy format
- all figures shown in \$'m, \$ million, \$'000 and % are approximates

附註：

- 所有英文日期均用日/月/年格式表示
- 所有百萬元、千元及百分比均為近似值