

# RMH HOLDINGS LIMITED

## 德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：8437



2022

**First Quarterly Report**  
**第一季度業績報告**

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

### 香港聯合交易所有限公司（「聯交所」）GEM的特色

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.

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

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的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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本報告乃遵照聯交所GEM證券上市規則（「GEM上市規則」）的規定而提供有關德控有限公司（「本公司」，連同其附屬公司統稱「本集團」）的資料。本公司各董事（「董事」）願就本報告共同及個別承擔全部責任，並於作出一切合理查詢後，確認就彼等所深知及深信：本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成份；及並無遺漏任何其他事項致使本報告所載任何聲明或本報告產生誤導。

- The unaudited revenue of the Group amounted to approximately S\$3,311,000 for the three months ended 31 March 2022, representing an increase of approximately S\$1,151,000 or 53.3% as compared with the revenue of approximately S\$2,160,000 for the three months ended 31 March 2021.
- The unaudited loss of the Group was approximately S\$2,529,000 for the three months ended 31 March 2022, representing an increase of losses approximately S\$1,621,000 or 178.5% as compared with the loss of approximately S\$908,000 for the three months ended 31 March 2021.
- Loss per share of the Company was approximately 0.27 Singapore cents for the three months ended 31 March 2022 while the loss per share of the Company was approximately 0.13 Singapore cents for three months ended 31 March 2021.
- The Board does not recommend the payment of any dividend for the three months ended 31 March 2022.
- 本集團截至2022年3月31日止三個月的未經審核收益約為3,311,000新加坡元，較截至2021年3月31日止三個月的收益約為2,160,000新加坡元增加約1,151,000新加坡元或53.3%。
- 本集團截至2022年3月31日止三個月的未經審核虧損約為2,529,000新加坡元，較截至2021年3月31日止三個月的虧損約908,000新加坡元增加約1,621,000新加坡元或178.5%。
- 截至2022年3月31日止三個月本公司每股虧損約為0.27新加坡仙，而截至2021年3月31日止三個月本公司每股虧損則約為0.13新加坡仙。
- 董事會不建議就截至2022年3月31日止三個月派付任何股息。

# Unaudited First Quarterly Results

## 未經審核第一季度業績

The board of Directors (the "Board") is pleased to announce the unaudited condensed consolidated results of the Group for the three months ended 31 March 2022, together with the comparative figures for the corresponding period in 2021, as follows:

董事會(「董事會」)欣然公佈本集團截至2022年3月31日止三個月的未經審核簡明綜合業績，連同2021年同期的比較數字如下：

## 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 the three months ended 31 March 2022  
截至2022年3月31日止三個月

		Three months ended 31 March 截至3月31日止三個月	
		2022 2022年 S\$'000 千新加坡元 (Unaudited) (未經審核)	2021 2021年 S\$'000 千新加坡元 (Unaudited) (未經審核)
	Notes 附註		
<b>Revenue</b>	<b>收益</b>	<b>3,311</b>	2,160
Other operating income	其他經營收入	223	295
Consumables and medical supplies used	已用消耗品及醫療用品	(1,138)	(330)
Other direct costs	其他直接成本	(81)	(92)
Employee benefits expense	僱員福利開支	(1,951)	(1,175)
Amortisation of intangible assets	無形資產攤銷	(47)	-
Depreciation of plant and equipment	廠房及設備折舊	(179)	(177)
Depreciation of right-of-use assets	使用權資產折舊	(729)	(630)
Other operating expenses	其他經營開支	(1,855)	(847)
Finance costs	財務成本	(83)	(93)
<b>Loss before tax</b>	<b>除稅前虧損</b>	<b>(2,529)</b>	(889)
Income tax expense	所得稅開支	-	(19)
<b>Loss and total comprehensive loss for the period</b>	<b>期內虧損及全面虧損總額</b>	<b>(2,529)</b>	(908)
<b>Other comprehensive (loss)/ income after tax</b>	<b>除稅後其他全面(虧損)/ 收益</b>		
<b>Item that maybe reclassified subsequently to profit or loss</b>	<b>其後可能重新分類至損益的項目</b>		
Foreign currency translation income/(loss) on consolidation	綜合入賬時的外幣換算收益/(虧損)	22	(52)
Other comprehensive income/(loss) for the year, net of tax	年內其他全面收益/(虧損)，扣除稅項	22	(52)
Total comprehensive loss for the period	期內全面虧損總額	(2,507)	(960)
Loss per share (Singapore cents)	每股虧損(新加坡仙)	(0.27)	(0.13)

# Condensed Consolidated Statement of Changes In Equity

## 簡明綜合權益變動表

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

		Share capital	Share premium	Reserve		Retained earnings (Accumulated loss)	Total
				Foreign Currency Translation Reserve	Other reserve (Note)		
		股本	股份溢價	外幣 換算儲備	其他儲備 (附註)	保留盈利 (累計虧損)	總計
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
		千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元
<b>At 1 January 2022 (audited)</b>	<b>於2022年1月1日 (經審核)</b>	1,493	17,011	(18)	2,165	(16,084)	4,567
Total comprehensive loss for the year:	年內全面虧損總額：						
Loss for the period	期內虧損	-	-	-	-	(2,529)	(2,529)
Other comprehensive loss for the period	期內其他全面虧損	-	-	22	-	-	22
<b>Total</b>	<b>總計</b>	<b>-</b>	<b>-</b>	<b>22</b>	<b>-</b>	<b>(2,529)</b>	<b>(2,507)</b>
Transaction with owners, recognised directly in equity:	與擁有人之交易 (直接於權益確認)：						
Issue of new shares	發行新股份	747	6,446	-	-	-	7,193
<b>At 31 March 2022 (unaudited)</b>	<b>於2022年3月31日 (未經審核)</b>	<b>2,240</b>	<b>23,457</b>	<b>4</b>	<b>2,165</b>	<b>(18,613)</b>	<b>9,253</b>
<b>At 1 January 2021 (audited)</b>	<b>於2021年1月1日 (經審核)</b>	1,037	9,589	39	2,165	(7,299)	5,531
Total comprehensive loss for the year:	年內全面虧損總額：						
Loss for the period	期內虧損	-	-	-	-	(908)	(908)
Other comprehensive loss for the period	期內其他全面虧損	-	-	(52)	-	-	(52)
<b>Total</b>	<b>總計</b>	<b>-</b>	<b>-</b>	<b>(52)</b>	<b>-</b>	<b>(908)</b>	<b>(960)</b>
Transaction with owners, recognised directly in equity:	與擁有人之交易 (直接於權益確認)：						
Issue of new shares	發行新股份	206	4,347	-	-	-	4,553
<b>At 31 March 2021 (unaudited)</b>	<b>於2021年3月31日 (未經審核)</b>	<b>1,243</b>	<b>13,936</b>	<b>(13)</b>	<b>2,165</b>	<b>(8,207)</b>	<b>9,124</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 1 GENERAL

RMH Holdings Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company and registered in the Cayman Islands with limited liability under Cayman Companies Law, Cap 22 (Law 3 of 1961, as combined and revised) of the Cayman Islands on 22 March 2017. Its registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Companies Ordinance”) on 25 May 2017 and the principal place of business of the Company in Hong Kong is at Unit 912, 9/F, Two Harbourfront, 22 Tak Fung Street, Hungghom, Kowloon, Hong Kong. The head office and principal place of business of the Company in Singapore is at #17-01/02 Paragon (Office Tower), 290 Orchard Road, Singapore 238859. The shares of the Company (the “Shares”) have been listed on GEM of the Stock Exchange with effect from 13 October 2017 (the “Listing”) by way of share offer (the “Share Offer”).

The Company is an investment holding company. The Group is principally engaged in the provision of medical, dermatological and aesthetic services and products at multiple centres in Singapore and Hong Kong.

### 1 一般事項

德斯控股有限公司（「本公司」）於2017年3月22日根據開曼群島法律第22章公司法（1961年第3號法例，經綜合及修訂）在開曼群島註冊成立為獲豁免公司及在開曼群島註冊為有限公司。其註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司已於2017年5月25日根據香港法例第622章《公司條例》（「公司條例」）第16部向香港公司註冊處處長註冊為非香港公司，本公司在香港的主要營業地點位於香港九龍紅磡德豐街22號海濱廣場二座9樓912室。本公司總部及新加坡主要營業地點位於#17-01/02 Paragon (Office Tower), 290 Orchard Road, Singapore 238859。本公司股份（「股份」）自2017年10月13日以股份發售（「股份發售」）方式於聯交所GEM上市（「上市」）。

本公司屬投資控股公司。本集團主要在位於新加坡和香港的綜合中心從事提供醫療、皮膚病及美容服務和產品。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

## 2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2022 have been prepared in accordance with the applicable International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (the “IASB”). In addition, the consolidated financial statements include applicable disclosures required by the GEM Listing Rules and the Hong Kong Companies Ordinance.

The unaudited condensed consolidated financial statements for the three months ended 31 March 2022 have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

The unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2022 are presented in Singapore dollars (“S\$”) which is the same as the functional currency of the Company and all values are rounded to the nearest thousands, unless otherwise stated.

The unaudited condensed consolidated financial statements for the three months ended 31 March 2022 do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2021.

The unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2022 were authorised for issue by the Board.

## 2 編製基準及會計政策

本集團截至2022年3月31日止三個月之未經審核簡明綜合財務報表乃根據國際會計準則理事會（「國際會計準則理事會」）頒佈的國際財務報告準則（「國際財務報告準則」）編製。此外，綜合財務報表亦載有聯交所GEM上市規則及香港公司條例所規定的適用披露資料。

截至2022年3月31日止三個月之未經審核簡明綜合財務報表乃按歷史成本基準編製，惟於各報告期末按公平值計量之若干金融工具除外。

除另有指明者外，本公司截至2022年3月31日止三個月的未經審核簡明綜合財務報表以本公司的功能貨幣新加坡元（「新加坡元」）呈列，所有數值已湊整至最接近千位。

截至2022年3月31日止三個月之未經審核簡明綜合財務報表並不包括年度財務報表規定的所有資料及披露，應與本集團截至2021年12月31日止年度之年度財務報表一併閱覽。

截至2022年3月31日止三個月之未經審核簡明綜合財務報表由董事會授權刊發。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 3 ADOPTION OF NEW AND REVISED STANDARDS

In the current financial period, the Group has adopted all the new and revised IFRSs that are relevant to its operations and effective for annual periods beginning on or after 1 January 2022.

The adoption of these new and revised IFRSs does not result in changes to the Group's accounting policies and has no material effect on the amounts reported for the current or prior years.

At the date of authorisation of the condensed consolidated financial statements of the Group for the three months ended 31 March 2022, certain IFRSs that are relevant to the Group were issued but not effective.

The management of the Company anticipates that the adoption of these IFRSs in future periods will not have a material impact on the financial statements of the Group in the period of their initial adoption.

### 3 採納新訂及經修訂準則

於本財政期間，本集團已採納與其營運相關且於2022年1月1日或之後開始的年度期間生效的新訂及經修訂國際財務報告準則。

採納該等新訂及經修訂國際財務報告準則並無導致本集團會計政策出現變動，且並無對本年度或過往年度呈報的金額造成重大影響。

於本集團截至2022年3月31日止三個月的簡明綜合財務報表授權日期，若干與本集團相關的國際財務報告準則已發佈，惟尚未生效。

本公司管理層預期，於未來期間採納該等國際財務報告準則將不會對本集團於初始採納期間的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 the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 4 REVENUE

#### Revenue analysis

Revenue represents the net amounts received and receivable for goods sold and services rendered by the Group in normal course of business to outside customers. The following is an analysis of the Group's revenue from its major business activities:

A disaggregation of the Group's revenue are as follows:

### 4 收益

#### 收益分析

收益指就本集團於一般業務過程向外來客戶銷售貨品及提供服務已收及應收的淨額。以下為本集團來自其主要業務活動的收益分析：

本集團收益分拆如下：

		Three months ended 31 March 截至3月31日止三個月	
		2022 2022年 S\$'000 千新加坡元 (Unaudited) (未經審核)	2021 2021年 S\$'000 千新加坡元 (Unaudited) (未經審核)
<b>Revenue</b>	<b>收益</b>		
Types of service:	服務類型：		
Aesthetic Services	美容服務	149	88
Consultation Services	諮詢服務	541	448
Prescription and Dispensing Services	處方及配藥服務	886	675
Treatment Services	療程服務	630	591
Other Services (Note 1)	其他服務 (附註1)	345	327
Trading Sales	貿易銷售	760	31
		<b>3,311</b>	2,160
Timing of revenue recognition:	確認收益的時間：		
At a point in time	於某時間點	1,990	1,033
Over time	於一段時間	1,321	1,127
		<b>3,311</b>	2,160

Note 1: Other Services mainly represent service income from patients in relation to laboratory tests carried out during the treatment.

附註1：其他服務主要指就治療期間進行的實驗室化驗向病人收取的服務費。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 4 REVENUE (continued) Segment reporting

### 4 收益(續) 分部報告

		Healthcare service 醫療服務		Trading sales 貿易銷售		Adjustments and eliminations 調整及對銷		Total 總計	
		2022	2021	2022	2021	2022	2021	2022	2021
		2022年	2021年	2022年	2021年	2022年	2021年	2022年	2021年
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
		千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收益								
Revenue from external customers	來自外來客戶的收益	2,552	2,128	760	32	-	-	3,311	2,160
Inter-segment revenues	分部間收益	32	66	102	101	(134)	(167)	-	-
Total	總計	2,584	2,194	861	133	(134)	(167)	3,311	2,160
Loss before taxation	除稅前虧損	(1,897)	(360)	(632)	(581)	-	52	(2,529)	889

### Geographical information

The Group's revenue by geographical market based on the location of operations from its operation:

### 地理資料

本集團的收益根據其業務經營的地點為基準按地理市場劃分：

### Revenue by geographical market Three months ended 31 March 按地理市場劃分的收益 截至3月31日止三個月

		2022	2021
		2022年	2021年
		S\$'000	S\$'000
		千新加坡元	千新加坡元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Singapore	新加坡	2,551	2,160
Hong Kong	香港	760	-
		3,311	2,160

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 5 OTHER OPERATING INCOME

### 5 其他經營收入

		Three months ended 31 March 截至3月31日止三個月	
		2022 2022年 S\$'000 千新加坡元 (Unaudited) (未經審核)	2021 2021年 S\$'000 千新加坡元 (Unaudited) (未經審核)
Interest income on finance lease	融資租賃的利息收入	8	11
Government grant	政府補助	83	30
Reversal of impairment loss on trade and other receivable	貿易及其他應收款項減值虧損撥回	72	122
Others rental income	其他租金收入	42	112
Other income	其他收入	18	20
		<b>223</b>	295

Government grant represents primarily government subsidies in form of cash payout from Inland Revenue Authority of Singapore in relation to support business embarking on transformation efforts and encourage sharing of productivity gains with workers until year 2021. Following with the outbreak of COVID-19, the Singapore government introduced Jobs Growth Incentive ("JGI") to support employers to accelerate their hiring of local workforces, so as to create good and long-term jobs for locals. All of them are compensation for expenses or losses already incurred or for the purpose of giving immediately financial support to the Group with no future related costs. Besides, the Wage Credit Scheme (WCS) were introduced by the Singapore Government which to provide wage offset to cover the wages increases for eligible Singapore Citizen employees.

政府補助主要指新加坡國內稅務局就支持業務開展轉型工作及鼓勵與工人分享生產收益以現金方式給予的政府補貼，直至2021年為止。於新型冠狀病毒爆發後，新加坡政府推出招聘獎勵計劃（「招聘獎勵計劃」），支持僱主加快聘用當地勞動人員，從而為當地創造長期的良好就業。有關補助全部為已產生開支或虧損的補償金，或用作向本集團提供即時財政援助。此外，新加坡政府推出加薪補貼計劃，為符合條件的新加坡公民僱員的工資增長提供工資補償。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 6 FINANCE COSTS

### 6 財務成本

		Three months ended 31 March 截至3月31日止三個月	
		2022 2022年 S\$'000 千新加坡元 (Unaudited) (未經審核)	2021 2021年 S\$'000 千新加坡元 (Unaudited) (未經審核)
Interest expenses on borrowings	借款利息開支	40	47
Interest expense on lease liabilities	租賃負債之利息開支	43	46

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 7 LOSS BEFORE TAX

Loss before tax has been arrived at after charging:

### 7 除稅前虧損

除稅前虧損經扣除以下各項達致：

		Three months ended	
		31 March	
		截至3月31日止三個月	
		2022	2021
		2022年	2021年
		S\$'000	S\$'000
		千新加坡元	千新加坡元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Audit fees (included in other operating expenses)	審核費用 (計入其他經營開支)	72	38
Administrative fees (included in other operating expense)	行政費用 (計入其他經營開支)	93	77
Net foreign currency exchange loss/(gain) (included in other operating expense)	外匯虧損 / (收益) 淨額 (計入其他經營開支)	27	(232)
Professional and consulting fees (included in other operating expenses)	專業及諮詢費用 (計入其他經營開支)	1,122	717
Government rate (included in other operating expenses)	政府差餉 (計入其他經營開支)	27	29
Employee benefits expense: Directors' remunerations	僱員福利開支：董事薪酬	532	405
Other staff costs	其他員工成本		
– salaries, bonus and other benefits	– 薪金、花紅及其他福利	1,283	713
– contributions to retirement benefits scheme	– 退休福利計劃供款	136	57

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 8 INCOME TAX EXPENSE

### 8 所得稅開支

		Three months ended 31 March 截至3月31日止三個月	
		2022 2022年 S\$'000 千新加坡元 (Unaudited) (未經審核)	2021 2021年 S\$'000 千新加坡元 (Unaudited) (未經審核)
Tax expense comprises:	稅項開支包括：		
Current tax	即期稅項		
– Singapore corporate income tax (“CIT”)	– 新加坡企業所得稅 (「企業所得稅」)	–	19
– Hong Kong Profits Tax	– 香港利得稅	–	–

Singapore CIT is calculated at 17% (2021: 17%) of the estimated assessable profit for the Year of Assessment 2022. Singapore incorporated companies can enjoy 75% tax exemption on the first S\$10,000 of normal chargeable income and a further 50% tax exemption on the next S\$190,000 (2021: S\$190,000) of normal chargeable income.

於2022年評稅年度，新加坡企業所得稅按估計應課稅溢利的17%（2021年：17%）計算。在新加坡註冊成立的公司正常應課稅收入首10,000新加坡元的75%亦可豁免繳稅，其後正常應課稅收入中190,000新加坡元的50%可進一步豁免繳稅。

Hong Kong Profits Tax is calculated at 16.5% (2021: 16.5%) of the estimated assessable profit for the year.

香港利得稅乃按年內估計應課稅溢利的16.5%（2021年：16.5%）計算。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the three months ended 31 March 2022  
截至2022年3月31日止三個月

### 9 LOSS PER SHARE

		Three months ended 31 March 截至3月31日止三個月	
		2022 2022年 (Unaudited) (未經審核)	2021 2021年 (Unaudited) (未經審核)
Loss attributable to the owners of the Company (S\$'000)	本公司擁有人應佔虧損 (千新加坡元)	(2,529)	(908)
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數 (千股)	930,000	705,000
Loss per share (Singapore cents)	每股虧損 (新加坡仙)	(0.27)	(0.13)

For the three months ended 31 March 2022 and 2021, no separated diluted (loss) per share information has been presented as there was no dilutive potential ordinary shares outstanding.

由於截至2022年及2021年3月31日止三個月並無發行在外的潛在攤薄普通股，故未有個別呈列每股攤薄 (虧損) 資料。

### 10 DIVIDENDS

The Board does not recommend the payment of a dividend for the three months ended 31 March 2022 (three months ended 31 March 2021: Nil).

### 9 每股虧損

### 10 股息

董事會不建議派付截至2022年3月31日止三個月的股息 (截至2021年3月31日止三個月：無)。

# Management Discussion and Analysis

## 管理層討論與分析

### BUSINESS REVIEW

With the COVID-19 Pandemic largely under control in both Singapore and Hong Kong during the first quarter of 2022 with further reopening of the economy, we were able to re-open our Laser & Aesthetic Center in Hong Kong as well as successfully on-boarded one new dermatologist to our Dermatology & Surgery Clinics in Singapore contributing to a strong increase in revenue compared to the final quarter 2021. Our sale of Regenerative Medicine products remained lackluster mainly due to the continued closure of Hong Kong-China Border to visitors from mainland China.

The revenue of the Group increased by approximately S\$1,151,000 or 53.29% to approximately S\$3,311,000 as compared to the three months ended 31 March 2021. The revenue of Aesthetic Service, Consultation Service, Prescription and Dispensing Service, Treatment Service, Trading Sales and other service amounted to S\$149,000, S\$541,000, S\$886,000, S\$630,000, S\$345,000 and S\$760,000 which accounted for approximately 4.5%, 16.3%, 26.8%, 19.0%, 23.0% and 10.4% of the total revenue of the Group for the three months ended 31 March 2022 respectively.

### BUSINESS OUTLOOK

We see encouraging signs in First Quarter 2022 that we are emerging from what's had been an unprecedented challenging business operation environment associated with the COVID-19 Pandemic in year 2021.

With further easing of government anti-COVID-19 measures and roll out of mass vaccination in both Hong Kong and Singapore, we expect continued improvement in revenue at a faster rate from clinics in both Singapore and Hong Kong.

We are cautiously optimistic that we will return to be profitable in the second quarter of 2022.

### 業務回顧

隨著COVID-19疫情於2022年第一季度在新加坡和香港得到大體控制，經濟進一步重啟，我們得以重新開放我們於香港的激光與美容中心，同時成功令一名新的皮膚科醫生加入位於新加坡的皮膚病與外科診所，此等舉措使得收益與2021年第四季度相比大幅增加。我們的再生醫學產品銷售依舊缺乏起色，這主要是由於中港邊境繼續對內地訪客關閉所致。

與截至2021年3月31日止三個月相比，本集團的收益上升約1,151,000新加坡元或53.29%至約3,311,000新加坡元。截至2022年3月31日止三個月，美容服務、諮詢服務、處方及配藥服務、療程服務、貿易銷售及其他服務的收益分別為149,000新加坡元、541,000新加坡元、886,000新加坡元、630,000新加坡元、345,000新加坡元及760,000新加坡元，分別佔本集團總收益約4.5%、16.3%、26.8%、19.0%、23.0%及10.4%。

### 業務前景

於2022年第一季度，我們目睹令人振奮之跡象，我們正從因2021年COVID-19疫情所面臨之前所未有的艱巨業務運營環境中恢復崛起。

隨著香港和新加坡政府進一步放寬對COVID-19的防控措施，以及推出大規模疫苗接種計劃，我們預期新加坡和香港診所產生的收益將持續以更快速度增長。

我們對我們於2022年第二季度恢復盈利持審慎樂觀態度。



# Management Discussion and Analysis

## 管理層討論與分析

### FINANCIAL REVIEW

#### Revenue

The Group's overall revenue amounted to approximately S\$3,311,000 for the three months ended 31 March 2022, representing an increase of approximately S\$1,151,000 or 53.3% as compared with the revenue of S\$2,160,000 for the three months ended 31 March 2021.

The Group provides an all-round treatment solution that is tailored to the patients' individual needs in the field of dermatology. These are achieved through the provision of personalised services, including Aesthetic Services, Consultation Services, Prescription and Dispensing Services, Treatment Services, other services and Trading Sales. The following table sets forth a breakdown of our revenue for the three months ended 31 March 2021 and 2022:

#### 財務回顧

#### 收益

截至2022年3月31日止三個月，本集團整體收益約為3,311,000新加坡元，較截至2021年3月31日止三個月的收益2,160,000新加坡元增加約1,151,000新加坡元或53.3%。

本集團在皮膚科領域因應病人的個人需要提供全方位療程方案。透過提供美容服務、諮詢服務、處方及配藥服務、療程服務、其他服務以及貿易銷售，我們得以實現該等目標。下表載列截至2021年及2022年3月31日止三個月的收益明細：

		Three months ended 31 March 截至3月31日止三個月			
		2022		2021	
		2022年	%	2021年	%
		S\$'000		S\$'000	
		千新加坡元		千新加坡元	
		(Unaudited)		(Unaudited)	
		(未經審核)		(未經審核)	
Revenue	收益				
Aesthetic Services	美容服務	149	4.5	88	4.1
Consultation Services	諮詢服務	541	16.3	448	20.7
Prescription and Dispensing Services	處方及配藥服務	886	26.8	675	31.3
Treatment Services	療程服務	630	19.0	591	27.4
Other Services	其他服務	345	10.4	327	15.1
Trading Sales	貿易銷售	760	23.0	31	1.4
		<b>3,311</b>	<b>100.0</b>	2,160	100.0

Revenue generated from Aesthetic Services increased by approximately S\$61,000 from approximately S\$88,000 for the three months ended 31 March 2021 to approximately S\$149,000 for the three months ended 31 March 2022.

美容服務所產生收益由截至2021年3月31日止三個月的約88,000新加坡元增加約61,000新加坡元至截至2022年3月31日止三個月的約149,000新加坡元。

# Management Discussion and Analysis

## 管理層討論與分析

Revenue generated from Consultation Services increased by approximately S\$93,000 from approximately S\$448,000 for the three months ended 31 March 2021 to approximately S\$541,000 for the three months ended 31 March 2022. The number of patient visits for Consultation Services was increased from 5,505 for the three months ended 31 March 2021 to 6,721 for the three months ended 31 March 2022, representing a 22.1% increase for the three months ended 31 March 2022 as compared with the corresponding period in 2021.

Revenue generated from Prescription and Dispensing Services increased by approximately S\$211,000 from approximately S\$675,000 for the three months ended 31 March 2021 to approximately S\$886,000 for the three months ended 31 March 2022. The increase is in line with the increase in patient visits from Consultation Services during the same period.

Revenue generated from Treatment Services increased by approximately S\$39,000 from approximately S\$591,000 for the three months ended 31 March 2021 to approximately S\$630,000 for the three months ended 31 March 2022, which was predominantly increase from excision, skin check, kenacort and cryosurgery.

Revenue generated from Other Services also increased by approximately S\$18,000 from approximately S\$327,000 for the three months ended 31 March 2021 to approximately S\$345,000 for the three months ended 31 March 2022. Revenue from Other Services mainly represents service income from patient in relation to laboratory test and medical examination.

Revenue generated from Trading Sales mainly represents income from supplement products based on stem cells and other medical products. Our Trading Sales contribute approximately S\$760,000 for the three months ended 31 March 2022 which represented increase of approximately S\$729,000 as compared to the Trading Sales of approximately S\$31,000 for the three months ended 31 March 2021.

截至2022年3月31日止三個月，來自諮詢服務的收益由截至2021年3月31日止三個月的約448,000新加坡元增加約93,000新加坡元至約541,000新加坡元。病人就諮詢服務的求診人次由截至2021年3月31日止三個月的5,505人增加至截至2022年3月31日止三個月的6,721人，即截至2022年3月31日止三個月較2021年同期增加22.1%。

截至2022年3月31日止三個月，來自處方及配藥服務的收益由截至2021年3月31日止三個月的約675,000新加坡元增加約211,000新加坡元至約886,000新加坡元。該增加與同期病人就諮詢服務的求診人次增加一致。

截至2022年3月31日止三個月，來自治療服務的收益由截至2021年3月31日止三個月的約591,000新加坡元增加約39,000新加坡元至約630,000新加坡元，主要是切除手術、皮膚檢查、康寧克通及冷凍手術的增加。

截至2022年3月31日止三個月，來自其他服務的收益由截至2021年3月31日止三個月的約327,000新加坡元增加約18,000新加坡元至約345,000新加坡元。其他服務收益主要指就實驗室化驗及醫學檢查向病人收取的服務費。

貿易銷售所產生收益主要來自幹細胞補充品及其他醫療產品的收益。截至2022年3月31日止三個月，貿易銷售貢獻約760,000新加坡元，與截至2021年3月31日止三個月的貿易銷售約31,000新加坡元相比增加約729,000新加坡元。

# Management Discussion and Analysis

## 管理層討論與分析

### Other operating income

Other operating income for the three months ended 31 March 2022 was approximately S\$223,000, which represented a slightly decrease of S\$72,000 as compared to the other operating income of approximately S\$295,000 for the three months ended 31 March 2021. Other operating income consisted of interest income on finance lease, government grant, reversal of impairment loss on trade and other receivable, rental income and other operating lease income.

### Consumables and medical supplies used

Our consumables and medical supplies used amounted to approximately S\$1,138,000 and S\$330,000 for the three months ended 31 March 2022 and 2021 respectively. The increase was in line with the increase in revenue generated from Prescription and Dispensing Services. These comprised costs of treatment consumables, skincare products and medications were necessary for the provision of our services at our clinics.

Besides, our cost of medication and consumables was predominantly driven by the amounts of medication and consumables we used and our procurement costs. The amount of medication and consumables we used was primarily driven by the number of patient visits, the number and complexity of treatments and other dermatological and surgical services provided.

### Other direct costs

Other direct costs were mainly attributable to laboratory charges, which were fees charged by laboratories engaged by us for providing blood, urine and other testing services for our patients.

We generally outsource medical tests such as blood testing, urine testing, and other testing services where we believe that there is insufficient demand to warrant the necessary investment for the development of the expertise and the in-house infrastructure. Therefore, we have subcontracted such testing services to external service providers and incurred laboratory charges for the provision of such testing services.

### 其他經營收入

截至2022年3月31日止三個月的其他經營收入約為223,000新加坡元，與截至2021年3月31日止三個月的其他經營收入約295,000新加坡元相比略微減少72,000新加坡元。其他經營收入包括融資租賃的利息收入、政府補助、貿易及其他應收款項減值虧損撥回、租金收入及其他經營租賃收入。

### 已用消耗品及醫療用品

截至2022年及2021年3月31日止三個月的已用消耗品及醫療用品分別約為1,138,000新加坡元及330,000新加坡元。有關增加與處方及配藥服務產生的收益增加一致。其包括在診所提供服務所需療程消耗品、護膚品及藥物成本。

此外，藥物及消耗品成本主要受所用藥物及消耗品數量以及採購成本影響，而所用藥物及消耗品數量主要取決於求診人次、所提供療程以及其他皮膚科及外科服務的數量及複雜程度。

### 其他直接成本

其他直接成本主要來自實驗室費用（即我們所委聘實驗室就提供病人血液、尿液及其他化驗服務而收取的費用）。

我們通常將血液化驗、尿液化驗及其他化驗服務等醫療檢測外判，原因為我們相信有關需求不足以就開發專業知識及內部基礎設施作出必要投資。因此，我們將化驗服務分判予外聘服務供應商，並就提供化驗服務產生實驗室費用。

# Management Discussion and Analysis

## 管理層討論與分析

### Employee benefits expense

### 僱員福利開支

		Three months ended 31 March 截至3月31日止三個月	
		2022 2022年 S\$'000 千新加坡元 (Unaudited) (未經審核)	2021 2021年 S\$'000 千新加坡元 (Unaudited) (未經審核)
Directors' remunerations	董事薪酬	532	405
Other staff costs:	其他員工成本：		
– Salaries, bonus and other benefits	– 薪金、花紅及其他福利	1,283	713
– Contributions to retirement benefits scheme	– 退休福利計劃供款	136	57
Employee benefits expense	僱員福利開支	1,951	1,175

Employee benefits expense relates to Directors' remuneration, salaries, bonus and other benefits for other professional staff such as trained therapists, clinic executives and other administrative staff, as well as contributions to retirement benefits scheme. The increase was largely attributable to additional dermatologists under salary model for the three months ended 31 March 2022.

僱員福利開支涉及董事薪酬、其他專業人員（如受訓治療師、診所管理人員及其他行政員工）的薪金、花紅及其他福利、退休福利計劃供款。有關增加主要由於截至2022年3月31日止三個月根據薪資模式增加皮膚科醫生所致。

# Management Discussion and Analysis

## 管理層討論與分析

Our total staff count for employees (including part time staff), excluding our doctors, as at the three months ended 31 March 2021 and 2022 is as follow:

截至2021年及2022年3月31日止三個月的員工總數(包括兼職員工但不包括醫生)如下:

		Three months ended 31 March 截至3月31日止三個月	
		2022 2022年	2021 2021年
Total staff count	員工總數	67	51

### Depreciation of plant and equipment

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognised on a straight-line basis over the estimated useful lives of each part of an item of plant and equipment. Our depreciation expenses primarily comprised:

- (a) professional equipment, mainly our medical equipment such as dermatological laser equipment used at our Clinics;
- (b) computer and office equipment at our various premises used for our operations; and
- (c) leasehold improvements in relation to the leased premises for our operations.

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate at the end of the reporting period. Our medical equipment and office equipment are generally depreciated over three to five years, which we considered as reasonable for the useful lives for assets of such nature.

### 廠房及設備折舊

折舊乃按資產的可折舊金額(即成本)或成本的其他替代金額減剩餘價值計算。折舊乃按廠房及設備項目各部分的估計可使用年期以直線法確認。我們的折舊開支主要包括:

- (a) 專業設備, 主要為診所使用的醫療設備(如皮膚激光設備);
- (b) 在各物業用於營運的電腦及辦公室設備; 及
- (c) 就營運所租賃物業的租賃物業裝修。

折舊法、可使用年期及剩餘價值餘於報告期末進行審閱及調整(如適用)。我們的醫療設備及辦公室設備一般於三至五年內折舊, 而我們認為對於有關性質資產的可使用年期而言屬合理。

# Management Discussion and Analysis

## 管理層討論與分析

### Depreciation of right-of-use assets

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

### Other operating expenses

The Group's other operating expenses comprised rental and property upkeep, administrative fees, professional fees, net foreign currency exchange loss and other expenses.

The other operating expenses increased by approximately S\$1,008,000 or 119% from approximately S\$847,000 for the three months ended 31 March 2021 to approximately S\$1,855,000 for the three months ended 31 March 2022.

### 使用權資產折舊

使用權資產於有關資產的租賃期與可使用年期的較短期間折舊。倘租約轉移有關資產的所有權或使用權資產的成本反映集團預期行使購買權，則相關使用權資產於有關資產的可使用年期內折舊。折舊由租約開始日期開始產生。

### 其他經營開支

本集團其他經營開支包括租金及物業保養、行政費用、專業費用、外匯虧損淨額以及其他開支。

其他經營開支由截至2021年3月31日止三個月約847,000新加坡元增加約1,008,000新加坡元或119%至截至2022年3月31日止三個月約1,855,000新加坡元。

		<b>Three months ended</b>	
		<b>31 March</b>	
		<b>截至3月31日止三個月</b>	
		<b>2022</b>	<b>2021</b>
		<b>2022年</b>	<b>2021年</b>
		<b>S\$'000</b>	<b>S\$'000</b>
		<b>千新加坡元</b>	<b>千新加坡元</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
Fair value through profit or loss instrument	按公平值計入損益的工具	<b>347</b>	-
Rental and property upkeep	租金及物業保養	<b>8</b>	7
Administrative fees	行政費用	<b>93</b>	77
Professional and consulting fees	專業及顧問費用	<b>1,122</b>	717
Audit fees	審核費用	<b>72</b>	38
Net foreign currency exchange loss/(gain)	外匯虧損／(收益) 淨額	<b>27</b>	(232)
Credit card and Nets charges	信用卡及Nets費用	<b>40</b>	27
Government rate	政府差餉	<b>27</b>	29
Other expenses	其他開支	<b>119</b>	184
Other operating expenses	其他經營開支	<b>1,855</b>	847

# Management Discussion and Analysis

## 管理層討論與分析

The increase in professional and consulting fees of approximately S\$405,000 was related to professional fee payable to medical practitioners.

The decrease in net foreign currency exchange gain was mainly attributable to the strengthening of Hong Kong dollars against Singapore dollars.

The other expenses comprised primarily, management service fee, marketing expenses, transport expenses, utilities charge and other miscellaneous expenses. The increase of other expenses was mainly due to non-recurring marketing expenses and advertising expenses to create market awareness for the new aesthetic clinic.

### Finance costs

The finance costs were attributable to interest expenses on term loan and lease liabilities under IFRS16.

### Income tax expense

Income tax expense was nil for the three months ended 31 March 2022 and approximately S\$19,000 for the three months ended 31 March 2021. The decrease was mainly attributable to the increase in loss before tax of approximately S\$1,640,000.

### Loss for the period

Due to the combined effect of the aforesaid factors, we recorded a loss of approximately S\$2,529,000 for the three months ended 31 March 2022, representing an increase of approximately S\$1,621,000 or 178.5% as compared with the loss of approximately S\$908,000 for the three months ended 31 March 2021.

專業及顧問費用增加約405,000新加坡元乃與應付予醫生的專業費用有關。

外匯收益淨額減少主要由於港元兌新加坡元升值。

其他開支主要包括管理服務費、營銷開支、運輸費用、水電費及其他雜項開支。其他開支增加主要由於為新開美容診所打造市場知名度的非經常性營銷開支及廣告費用。

### 財務成本

財務成本歸因於定期貸款利息開支及國際財務報告準則第16號項下的租賃負債。

### 所得稅開支

截至2022年3月31日止三個月，所得稅開支為零，截至2021年3月31日止三個月，所得稅開支約為19,000新加坡元。有關減少主要歸因於除稅前虧損增加約1,640,000新加坡元。

### 期內虧損

由於上述因素的合併影響，我們於截至2022年3月31日止三個月錄得虧損約2,529,000新加坡元，較截至2021年3月31日止三個月虧損約908,000新加坡元增加約1,621,000新加坡元或178.5%。

# Corporate Governance and Other Information

## 企業管治及其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 31 March 2022, the interests and short positions of our Directors and chief executive of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which, once the Shares are listed on the Stock Exchange, will have to be notified to our Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by our Directors to be notified to our Company and the Stock Exchange, were as follows:

#### Ordinary shares of the Company

Name of Director	Capacity/ nature of interest	Number of shares interested	Percentage of interest in our Company
董事姓名	身份／權益性質	擁有權益的 股份數目	佔本公司權益 百分比
Dr. Loh Teck Hiong ("Dr. Loh")	Interest in controlled corporation <sup>(Note)</sup>	210,024,000 (Long position)	16.21%
Loh Teck Hiong 醫生 (「Loh 醫生」)	受控法團權益 <sup>(附註)</sup>	(好倉)	

Note: The 210,024,000 shares are held by Brisk Success Holdings Limited ("Brisk Success"). Dr. Loh holds 70% equity interests in Brisk Success and under the SFO, Dr. Loh is deemed to be interested in the 210,024,000 Shares held by Brisk Success.

### 董事及主要行政人員於本公司或其相聯法團的股份、相關股份及債權證的權益及淡倉

於2022年3月31日，董事及本公司主要行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有在股份於聯交所上市後須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或須根據證券及期貨條例第352條記錄於該條所指登記冊內的權益及淡倉，或須根據GEM上市規則第5.46至5.67條所載有關董事進行證券交易的規定知會本公司及聯交所的權益及淡倉如下：

#### 本公司普通股

附註：該210,024,000股股份由Brisk Success Holdings Limited（「Brisk Success」）持有。Loh 醫生持有Brisk Success的70%股權，根據證券及期貨條例，Loh 醫生被視為於Brisk Success持有的210,024,000股股份中擁有權益。



# Corporate Governance and Other Information

## 企業管治及其他資料

Save as disclosed above, as at 31 March 2022, none of the Directors and chief executive of the Company had any interests or short positions in any Shares, underlying Shares or 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 by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

### **SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY**

As at 31 March 2022, the following persons, not being a Director or chief executive of our Company, had an interest or short position in the Shares and underlying Shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO (the "Substantial Shareholders' Register"), or, who is interested, directly or indirectly, in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group:

除上文披露者外，於2022年3月31日，董事及本公司主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）任何股份、相關股份或債權證中擁有任何須根據證券及期貨條例第352條記錄於本公司所存置登記冊內的權益或淡倉，或須根據GEM上市規則第5.46至5.67條所載有關上市發行人董事進行交易的規定準則知會本公司及聯交所的權益或淡倉。

### **主要股東及其他人士於本公司股份、相關股份及債權證的權益及淡倉**

於2022年3月31日，以下人士（並非董事或本公司主要行政人員）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或須記入根據證券及期貨條例第336條規定存置的本公司登記冊（「主要股東登記冊」）的權益或淡倉，或直接或間接擁有附帶權利可於任何情況下在本集團任何成員公司的股東大會上表決的任何類別股本面值5%或以上權益：

# Corporate Governance and Other Information

## 企業管治及其他資料

Name of Shareholder 股東名稱／姓名	Capacity/ nature of interest 身份／權益性質	Number of shares interested 擁有權益的 股份數目	Percentage of interest in our Company 佔本公司權益 百分比
Brisk Success	Beneficial owner 實益擁有人	210,024,000 (Long position) (好倉)	16.21%
Ms. Fung Yuen Yee Fung Yuen Yee女士	Interest of spouse <sup>(Note 1)</sup> 配偶權益 <sup>(附註1)</sup>	210,024,000 (Long position) (好倉)	16.21%
HK MZ Health Investment Management Group Limited 香港民眾健康投資管理集團 有限公司	Beneficial owner 實益擁有人	132,968,000 (Long position) (好倉)	10.26%
Mr. Li Mingcheng Li Mingcheng先生	Beneficial owner 實益擁有人	696,000 (Long position) (好倉)	0.05%
	Interest in controlled corporation <sup>(Note 2)</sup> 受控法團權益 <sup>(附註2)</sup>	132,968,000 (Long position) (好倉)	10.26%

Notes:

- Ms. Fung Yuen Yee, being the spouse of Dr. Loh, is deemed to be interested in all the Shares in which Dr. Loh is interested pursuant to the SFO.
- The entire issued shares of HK MZ Health Investment Management Group Limited is beneficially owned by Mr. Li Mingcheng. Accordingly, Mr. Li Mingcheng is deemed to be interested in 132,968,000 Shares held by HK MZ Health Investment Management Group Limited by virtue of the SFO.

附註：

- Fung Yuen Yee女士 (Loh醫生的配偶) 根據證券及期貨條例被視為於Loh醫生擁有權益的所有股份中擁有權益。
- 香港民眾健康投資管理集團有限公司全部已發行股份由Li Mingcheng先生實益擁有。因此，Li Mingcheng先生根據證券及期貨條例被視為於香港民眾健康投資管理集團有限公司持有之132,968,000股股份中擁有權益。

## Corporate Governance and Other Information 企業管治及其他資料

Save as disclosed above, as at 31 March 2022, the Directors were not aware of any persons who/entities which had any interest or short position in the Shares or underlying Shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

### CORPORATE GOVERNANCE PRACTICES

The Board recognises the importance of achieving the highest standard of corporate governance consistent with the needs and requirements of its businesses and the best interest of all of its stakeholders and is fully committed to doing so. The board believes that high standards of corporate governance provide a framework and solid foundation for the Group to manage business risks, enhance transparency, achieve high standard of accountability and protect stakeholders' interests. Therefore, the Board has reviewed and will continue to review and improve the Company's corporate governance practices from time to time.

The Company has adopted the principles and the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 to the GEM Listing Rules as its own code of corporate governance. The Company had complied with all the applicable code provisions of the CG Code during three months ended 31 March 2022.

除上文披露者外，於2022年3月31日，董事並不知悉有任何人士／實體於股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或須記入根據證券及期貨條例第336條規定存置的主要股東登記冊的權益或淡倉。

### 企業管治常規

董事會深明達致切合業務所需且符合全體權益相關者最佳利益的最高標準企業管治的重要性，故一直致力進行有關工作。董事會相信，高水準企業管治可為本集團奠定良好架構，紮穩根基，不單有助管理業務風險及提高透明度，亦能維持高水準問責及保障權益相關者利益。因此，董事會已檢討並將持續檢討及改善本公司不時的企業管治常規。

本公司已採納GEM上市規則附錄十五所載企業管治守則（「企業管治守則」）的原則及守則條文作為其本身企業管治守則。本公司已於截至2022年3月31日止三個月遵守企業管治守則所有適用守則條文。

# Corporate Governance and Other Information

## 企業管治及其他資料

### SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "Share Option Scheme") on 22 September 2017 (the "Adoption Date"). During the period from 22 September 2017 to the date of this report, no share option were granted by the Company.

### PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares during the three months ended 31 March 2022.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the three months ended 31 March 2022 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 spouses or children under age 18, 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.

### COMPLIANCE OF CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all the Directors confirmed that they have complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the three months ended 31 March 2022.

### 購股權計劃

本公司已於2017年9月22日（「採納日期」）採納購股權計劃（「購股權計劃」）。自2017年9月22日起至本報告日期，本公司概無授出購股權。

### 購買、出售或贖回證券

截至2022年3月31日止三個月，本公司及其任何附屬公司概無購買、出售或贖回任何本公司股份。

### 董事購買股份或債權證的權利

於截至2022年3月31日止三個月內任何時間，概無向任何董事或彼等各自的配偶或未滿18歲子女授出可透過收購本公司股份或債權證而獲益的權利，亦無任何有關權利獲彼等行使，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，致使董事可收購任何其他法人團體的有關權利。

### 遵守董事進行證券交易的行為守則

本公司已採納有關董事進行證券交易的行為守則，其條款不遜於GEM上市規則第5.48至5.67條所載規定交易準則。經向全體董事作出特定查詢後，全體董事確認彼等於截至2022年3月31日止三個月一直遵守規定交易準則及本公司所採納有關董事進行證券交易的行為守則。

### COMPLIANCE OF NON-COMPETITION UNDERTAKING

As disclosed in the Prospectus pursuant to the non-competition undertakings set out in the deed of non-competition dated 22 September 2017, Brisk Success and Dr. Loh, collectively the then controlling Shareholders upon Listing, have undertaken to the Company (for itself and on behalf of its subsidiaries) that, amongst other things, are not or will not, and will procure each of their close associates not to, directly or indirectly, carry on, participate in, be engaged, interested directly or indirectly, either for their own account or in conjunction with or on behalf of or for any other person in any business in competition with or similar to or is likely to be in competition with the business of the Group upon the Listing of the Company. Particulars of which are set out in the section headed “Relationship with Controlling Shareholders-Independence from Controlling Shareholders-Non-Competition Undertaking” of the Prospectus.

The independent non-executive Directors have reviewed the implementation of the deed of non-competition and are of the view that the Controlling Shareholders had complied with their undertakings given under the deed of non-competition for the three months ended 31 March 2022.

### COMPETING INTERESTS

During the three months ended 31 March 2022, none of the Directors or the controlling Shareholders or their respective associates (as defined in the GEM Listing Rules) had any interests in any businesses which competed with or might compete with the business of the Group.

### DIVIDENDS

The Board does not recommend the payment of a dividend for the three months ended 31 March 2022.

### 遵守不競爭承諾

誠如招股章程所披露，根據日期為2017年9月22日的非競爭契據所載不競爭承諾，Brisk Success及Loh醫生（統稱為上市時當時的控股股東）已向本公司（為其本身及代表其附屬公司）承諾（其中包括），其不會或將不會，並將促使其緊密聯繫人各自不會於本公司上市後為其本身或聯同或代表任何其他人士或為其直接或間接進行、經營、從事與本集團業務構成競爭或與此相似或可能構成競爭的任何業務或直接或間接於當中持有任何權益。有關詳情載於招股章程「與控股股東的關係—獨立於控股股東—不競爭承諾」一節。

獨立非執行董事已檢討不競爭契據的實施狀況，並認為控股股東於截至2022年3月31日止三個月一直遵守彼等於不競爭契據項下的承諾。

### 競爭權益

截至2022年3月31日止三個月，概無董事或控股股東或彼等各自的聯繫人（定義見GEM上市規則）於與本集團業務構成或可能構成競爭的任何業務中擁有任何權益。

### 股息

董事會不建議就截至2022年3月31日止三個月派付股息。

# Corporate Governance and Other Information

## 企業管治及其他資料

### AUDIT COMMITTEE

The Group established the Audit Committee on 22 September 2017 with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and code provision C.3 of the CG Code. As at the date of this report, the audit committee consists of three independent non-executive Directors, namely Ms. Wu Xiaoxia, Mr. Yang Zhangxin and Mr. Loke Wai Ming. Ms. Wu Xiaoxia, an independent non-executive Director with the appropriate professional qualifications, serves as the chairlady of the Audit Committee.

The primary duties of the Audit Committee are to, among others, review and supervise the financial reporting process and internal control system of the Company, make recommendations to the Board on the appointment, re-appointment and removal of the external auditor, and review the Company's financial information.

The Audit Committee has reviewed the Group's unaudited condensed consolidated financial statements for the three months ended 31 March 2022 and has provided advise and comments thereon.

By Order of the Board  
**RMH Holdings Limited**  
**Dr. Loh Teck Hiong**  
Chairman

Hong Kong, 13 May 2022

*As at the date of this report, the executive Directors are Dr. Loh Teck Hiong and Mr. He Weiqing; and the independent non-executive Directors are Ms. Wu Xiaoxia, Mr. Yang Zhangxin and Mr. Loke Wai Ming.*

*This report will remain on the "Latest Company Report" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the day of its publication. This report will also be published on the Company's website at <https://www.rmholdings.com.sg>.*

### 審核委員會

本集團於2017年9月22日成立審核委員會，並訂有符合GEM上市規則第5.28條及企業管治守則之守則條文C.3的書面職權範圍。於本報告日期，審核委員會由吳曉霞女士、楊章鑫先生及陸偉明先生三名獨立非執行董事組成。獨立非執行董事吳曉霞女士具備相關專業資格，擔任審核委員會主席。

審核委員會的主要職責為（其中包括）檢討及監察本公司的財務申報程序及內部監控系統，並就委任、續聘及罷免外聘核數師向董事會提出推薦建議，以及審閱本公司的財務資料。

審核委員會已審閱本集團截至2022年3月31日止三個月的未經審核簡明綜合財務報表，並已就此提供意見及建議。

承董事會命  
**德斯控股有限公司**  
主席  
**Loh Teck Hiong醫生**

香港，2022年5月13日

於本報告日期，執行董事為Loh Teck Hiong醫生及何偉清先生；及獨立非執行董事為吳曉霞女士、楊章鑫先生及陸偉明先生。

本報告將自其刊發日期起計最少一連七日登載於GEM網站[www.hkgem.com](http://www.hkgem.com)內「最新公司公告」一頁。本報告亦將登載於本公司網站<https://www.rmholdings.com.sg>。

