

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

RMH HOLDINGS LIMITED

德斯控股有限公司

(於開曼群島註冊成立之有限公司)

(股份代號：8437)

截至2023年9月30日止九個月的第三季度業績公佈

德斯控股有限公司（「本公司」，連同其附屬公司為「本集團」）董事（「董事」）會（「董事會」）欣然宣佈本公司及其附屬公司截至2023年9月30日止九個月的未經審核業績。本公佈載有本公司2023年第三季度報告全文，乃符合香港聯合交易所有限公司GEM證券上市規則有關季度業績初步公佈附載資料的相關規定。

承董事會命
德斯控股有限公司
主席及執行董事
潘俊彥

香港，2024年3月22日

於本公告日期，執行董事為潘俊彥先生（主席）、陸偉明先生、李宗舜先生及崔晗先生，以及獨立非執行董事為周穎楠先生、楊博文先生及張佇綸先生。

本公告乃遵照香港聯合交易所有限公司GEM證券上市規則而提供有關本公司之資料。董事就此共同及個別承擔全部責任。董事經作出一切合理查詢後確認，就彼等所知及所信，本公告所載的資料於各重大方面均屬準確、完整且無誤導或欺詐成分，且概無遺漏其他事宜致使本公告所載任何陳述或本公告產生誤導。

本公告將自刊發日期起最少一連七日載於GEM網站www.hkgem.com之「最新公司公告」網頁，且亦將於本公司網站<https://www.rmholdings.com.sg>刊載。

本公告的中英文版本如有歧義，概以英文版本為準。

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.

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

*This report, for which the directors (the “**Directors**”) of 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。

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

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斯控股有限公司（「**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。

Highlights 摘要

- The unaudited revenue of the Group amounted to approximately S\$2,250,000 for the nine months ended 30 September 2023, representing a decrease of approximately S\$169,000 or 7.0% as compared with the revenue of approximately S\$2,419,000 for the nine months ended 30 September 2022.
- The unaudited loss of the Group was approximately S\$3,921,000 for the nine months ended 30 September 2023, representing a decrease of approximately S\$1,579,000 or 28.7% as compared with the loss of approximately S\$5,500,000 for the nine months ended 30 September 2022. The losses were mainly attributable to employee benefits expense and other miscellaneous expenses lead the increase of other operating expenses.
- Loss per share of the Company was approximately 0.31 Singapore cents for the nine months ended 30 September 2023 while the loss per share of the Company was approximately 0.47 Singapore cents for nine months ended 30 September 2022.
- The Board did not recommend the payment of any dividend for the nine months ended 30 September 2023.
- 本集團截至2023年9月30日止九個月的未經審核收益約為2,250,000新加坡元，較截至2022年9月30日止九個月的收益約2,419,000新加坡元減少約169,000新加坡元或7.0%。
- 本集團截至2023年9月30日止九個月的未經審核虧損約為3,921,000新加坡元，較截至2022年9月30日止九個月的虧損約5,500,000新加坡元減少約1,579,000新加坡元或28.7%。該虧損主要歸因於僱員福利開支及其他雜項開支導致其他經營開支增加。
- 本公司截至2023年9月30日止九個月的每股虧損約為0.31新加坡分，而本公司截至2022年9月30日止九個月的每股虧損則約為0.47新加坡分。
- 董事會不建議就截至2023年9月30日止九個月派付任何股息。

Unaudited Third Quarterly Results

未經審核第三季度業績

The board of Directors (the “Board”) is pleased to announce the unaudited condensed consolidated results of the Group for the nine months ended 30 September 2023, together with the comparative figures for the corresponding period in 2022, as follows:

董事會(「董事會」)欣然公佈本集團截至2023年9月30日止九個月的未經審核簡明綜合業績，連同2022年同期的比較數字如下：

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

未經審核簡明綜合損益及其他全面收益表

For the three and nine months ended 30 September 2023
截至2023年9月30日止三個月及九個月

| | Notes 附註 | Nine months ended 30 September 截至9月30日止九個月 | |
|---|--------------------------|---|--|
| | | 2023 2023年 SS\$'000 千新加坡元 (Unaudited) (未經審核) | 2022 2022年 (Restated) (經重列) SS\$'000 千新加坡元 (Unaudited) (未經審核) |
| Revenue | 收益 | 5 | 2,250 |
| Other operating income | 其他經營收入 | 6 | 952 |
| Consumables and medical supplies used | 已用消耗品及醫療用品 | | (1,000) |
| Other direct costs | 其他直接成本 | | – |
| Employee benefits expense | 僱員福利開支 | | (2,011) |
| Amortisation of intangible assets | 無形資產攤銷 | | (9) |
| Depreciation of plant and equipment | 廠房及設備折舊 | | (247) |
| Depreciation of right-of-use assets | 使用權資產折舊 | | (1,169) |
| Other operating expenses | 其他經營開支 | | (2,639) |
| Finance costs | 財務成本 | 7 | (48) |
| Share of loss of joint venture | 分佔合營公司虧損 | 12 | – |
| (Loss)/Profit before tax | 除稅前(虧損)/溢利 | 8 | (3,921) |
| Income tax expense | 所得稅開支 | 9 | – |
| (Loss)/Profit for the period attributable to owners of the Company | 本公司擁有人應佔期內(虧損)/溢利 | | (3,921) |
| Other comprehensive expenses after tax: | 除稅後其他全面開支： | | |
| Item that may be reclassified subsequently to profit or loss: | 其後可重新分類至損益的項目： | | |
| Foreign currency translation loss on consolidation | 綜合入賬時的外幣換算虧損 | | 131 |
| Other comprehensive expenses for the period, net of tax | 期內其他全面開支，扣除稅項 | | 131 |
| Total comprehensive (expenses)/income for the period | 期內全面(開支)/收益總額 | | (3,790) |
| (Loss)/Earnings per share (Singapore cents) | 每股(虧損)/盈利(新加坡分) | 10 | (0.31) |

Unaudited Condensed Consolidated Statement of Changes In Equity

未經審核簡明綜合權益變動表

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

| | | Share capital | | Reserve | | Share option reserve | | Retained earnings/ (Accumulated loss) | | Non-controlling interests | | Total |
|---|---------------------------|---------------|---------------|--------------------------------------|---------------|----------------------|----------------------|---------------------------------------|-----------|---------------------------|---------|-------|
| | | Share capital | Share premium | Foreign Currency Translation reserve | Other reserve | Share option reserve | Share option reserve | Retained earnings/ (Accumulated loss) | Sub-Total | Non-controlling interests | Total | |
| | | 股本 | 股份溢價 | 外幣換算儲備 | 其他儲備 | 購股權儲備 | 購股權儲備 | 保留溢利/ (累計虧損) | 小計 | 非控股權益 | 合計 | |
| | | S\$'000 | S\$'000 | 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 | 千新加坡元 | 千新加坡元 | |
| At 1 January 2023 (audited) | 於2023年1月1日 (經審核) | 2,273 | 23,849 | 14 | 2,165 | 112 | | (34,701) | (6,288) | (8) | (6,296) | |
| Total comprehensive loss for the period: | 期內全面虧損總額: | | | | | | | | | | | |
| Loss for the period | 期內虧損 | - | - | - | - | - | | (3,875) | (3,875) | (46) | (3,921) | |
| Other comprehensive (loss) for the period | 期內其他全面(虧損) | - | - | 131 | - | - | | - | 131 | - | 131 | |
| Total comprehensive loss for the year | 年內全面虧損總額 | - | - | 131 | - | - | | (3,875) | (3,744) | (46) | (3,790) | |
| Exercise of share options | 行使購股權 | 30 | 314 | - | - | - | | - | 344 | - | 344 | |
| Effect on change of functional currency | 更改功能貨幣的影響 | - | - | - | - | - | | 1 | 1 | - | 1 | |
| At 30 September 2023 (unaudited) | 於2023年9月30日 (未經審核) | 2,303 | 24,163 | 145 | 2,165 | 112 | | (38,575) | (9,687) | (54) | (9,741) | |
| At 1 January 2022 (audited) | 於2022年1月1日 (經審核) | 1,493 | 17,011 | (18) | 2,165 | - | | (16,084) | 4,567 | - | 4,567 | |
| Total comprehensive loss for the period: | 期內全面虧損總額: | | | | | | | | | | | |
| Loss for the period | 期內虧損 | - | - | - | - | - | | (5,887) | (5,887) | - | (5,887) | |
| Other comprehensive (loss) for the period | 期內其他全面(虧損) | - | - | (348) | - | - | | - | (348) | - | (348) | |
| Consolidation adjustments | 合併賬調整 | - | 1 | - | - | - | | 1 | 2 | - | 2 | |
| Total comprehensive loss for the year | 年內全面虧損總額 | - | 1 | (348) | - | - | | (5,886) | (6,233) | - | (6,233) | |
| Issuing of shares by placing: | 透過配售發行股份: | 747 | 6,722 | - | - | - | | - | 7,469 | - | 7,469 | |
| Transacting costs attributable to issue of share by placing | 透過配售發行股份的應佔交易成本 | - | (277) | - | - | - | | - | (277) | - | (277) | |
| At 30 September 2022 (unaudited) | 於2022年9月30日 (未經審核) | 2,240 | 23,457 | (366) | 2,165 | - | | (21,970) | 5,526 | - | 5,526 | |

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

1 GENERAL

RMH Holdings Limited 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 71 Fort Street, PO Box 500, George Town, Grand Cayman KY1-1106, 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, the headquarter and the principal place of business of the Company in Singapore is at #17-01/02 Paragon (Office Tower), 290 Orchard Road, Singapore 238859, and the principal place of business of the Company in Hong Kong is at Room 2501, 25/F, Harbourside HQ, 8 Lam Chak Street, Kowloon Bay, Kowloon, Hong Kong. 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 immediate and ultimate holding company of the Company is Brisk Success Holdings Limited (“**Brisk Success**”) which is a company incorporated in the British Virgin Islands.

2 BASIS OF PREPARATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements of the Group for the nine months ended 30 September 2023 have been prepared in accordance with the International Financial Reporting Standards (“**IFRSs**”) which include International Accounting Standards (“**IASs**”) and Interpretations promulgated by the International Accounting Standards Board and the disclosure requirements of the GEM Listing Rules and the Hong Kong Companies Ordinance. The condensed consolidated financial statements of the Group for the nine months ended 30 September 2023 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.

1 一般資料

德斯控股有限公司於2017年3月22日根據開曼群島法律第22章·開曼公司法(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有限公司及註冊為有限公司。本公司的註冊辦事處地址為71 Fort Street, PO Box 500, George Town, Grand Cayman KY1- 1106, 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。本公司在香港的主要營業地點為香港九龍九龍灣臨澤街8號啟匯25樓2501室。本公司股份(「**股份**」)自2017年10月13日起以股份發售(「**股份發售**」)方式於聯交所GEM上市(「**上市**」)。本公司的直接及最終控股公司為Brisk Success Holdings Limited(「**Brisk Success**」)，該公司於英屬處女群島註冊成立。

2 編製簡明綜合財務報表之基準

本集團截至2023年9月30日止九個月的未經審核簡明綜合財務報表已根據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**」，包括國際會計準則(「**國際會計準則**」)及詮釋)以及GEM上市規則及香港公司條例之披露規定而編製。除另有指明者外，本集團截至2023年9月30日止九個月的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。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

2 BASIS OF PREPARATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

The condensed consolidated financial statements of the Group for the nine months ended 30 September 2023 were authorised for issue by the Board.

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 2023.

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 nine months ended 30 September 2023, certain IFRSs that are relevant to the Company 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.

4 SIGNIFICANT ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group for the nine months ended 30 September 2023 have been prepared on the historical cost basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2 編製簡明綜合財務報表之基準 (續)

本集團截至2023年9月30日止九個月的簡明綜合財務報表已獲董事會授權刊發。

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2023年1月1日或之後開始的年度期間生效的所有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2023年9月30日止九個月的簡明綜合財務報表授權日期，若干與本公司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。

4 重大會計政策

本集團截至2023年9月30日止九個月的未經審核簡明綜合財務報表乃按歷史成本基準編製。

歷史成本一般基於換取貨品及服務的代價的公平值釐定。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in this unaudited condensed consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of IFRS 2, leasing transactions that are within the scope of IFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 or value in use in IAS 36.

Financial assets

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4 重大會計政策（續）

公平值為市場參與者於計量日在有序交易中出售資產可能收取或轉讓負債可能支付的價格，不論該價格是否直接觀察可得或使用另一種估值方法估計。於估計資產或負債的公平值時，本集團考慮了市場參與者將否在計量日為該資產或負債進行定價時考慮該等特徵。在此未經審核簡明綜合財務報表中計量及／或披露的公平值均在此基礎上予以確定，惟國際財務報告準則第2號範圍內的以股份支付之交易、國際財務報告準則第16號範圍內的租賃交易以及與公平值類似但並非公平值的計量（例如，國際會計準則第2號中的可變現淨值或國際會計準則第36號中的使用價值）除外。

金融資產

金融資產分類

符合下列條件的債務工具其後按攤銷成本計量：

- 持有金融資產的商業模式以持有金融資產從而收取合約現金流為目標；及
- 金融資產的合約條款於指定日期產生的現金流，僅為支付本金及未償還本金利息。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses (“ECLs”) on investments in debt instruments that are measured at amortised cost or at fair value through other comprehensive income. No impairment loss is recognised for investments in equity instruments. The amount of ECLs is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables and lease receivables. The ECLs on these financial assets are estimated using a provision matrix based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12 months ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Lifetime ECL represents the ECLs that will result from all possible default events over the expected life of a financial instrument. In contrast, 12 months ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

4 重大會計政策（續）

金融資產減值

本集團就按攤銷成本或按公平值計入其他全面收益計量的債務工具投資確認預期信貸虧損（「預期信貸虧損」）的虧損撥備。並無就權益工具投資確認減值虧損。預期信貸虧損的金額於各報告日期更新，以反映各金融工具初始確認後的信貸風險變動。

本集團一直就貿易應收款項及租賃應收款項確認全期預期信貸虧損。該等金融資產的預期信貸虧損根據本集團的過往信貸虧損經歷，採用撥備矩陣進行估計，並就適用於債務人的多項因素、整體經濟條件、對當前及預測報告日期狀況作出的評估（包括貨幣時間價值（如適用））作出調整。

就所有其他金融工具而言，倘自初始確認後信貸風險大幅增加，則本集團會確認全期預期信貸虧損。另一方面，倘金融工具的信貸風險自初始確認以來並無大幅增加，則本集團會按相等於十二個月預期信貸虧損的金額計量該金融工具的虧損撥備。評估全期預期信貸虧損是否應予確認乃根據初始確認後可能出現違約的風險是否大幅增加，而非金融資產於報告日期是否出現信貸減值的證據或出現實際違約的證據。

全期預期信貸虧損指於金融工具的預期可使用年內由於所有可能出現的違約事件導致的預期信貸虧損。相比而言，十二個月預期信貸虧損指報告日期後十二個月內可能出現的金融工具違約事件導致的部分全期預期信貸虧損。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases

The Group has applied IFRS 16 using the cumulative catch-up approach and therefore comparative information has not been restated and is presented under IAS 17. The details of accounting policies under both IAS 17 and IFRS 16 are presented separately below.

The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the lessee uses its incremental borrowing rate.

4 重大會計政策（續）

租賃

本集團已採用累計追趕法應用國際財務報告準則第16號，因此並無重列比較資料，並根據國際會計準則第17號呈列。國際會計準則第17號及國際財務報告準則第16號下會計政策的詳情於下文分開呈列。

本集團作為承租人

本集團在合約開始時評估合約是否屬於租賃或是否包含租賃。本集團就所有其為承租人的租賃安排確認使用權資產及相應的租賃負債，惟短期租賃（定義為租期十二個月或更短）及低價值資產租賃（如平板及個人電腦、小型辦公室傢俱及電話）除外。就該等租賃而言，除非有另一個更能代表耗用所租賃資產經濟利益時間模式之系統性基準，否則本集團在租期內以直線法將租賃付款確認為經營開支。

租賃負債初步按租約所隱含的利率，將於開始日期尚未支付的租賃付款貼現至現值計量。倘不能可靠釐定該利率，承租人則會使用增量借款利率。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

The Group as lessee (continued)

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

4 重大會計政策(續)

租賃(續)

本集團作為承租人(續)

計量租賃負債時計入的租賃付款包括：

- 固定租賃付款(包括實質的固定付款)·減任何應收租賃優惠；
- 按指數或利率計算的可變租賃付款·初步按開始日期的指數或利率計量；
- 承租人根據剩餘價值保證預期應付的金額；
- 購買選擇權的行使價(倘承租人合理確定行使該選擇權)；及
- 支付終止租賃的罰款(倘租賃條款反映行使終止租賃的選擇權)。

租賃負債於綜合財務狀況表作為獨立項目呈列。

租賃負債其後透過增加賬面值反映租賃負債的利息(使用實際利息法)及透過降低賬面值反映所作出的租賃付款計量。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

The Group as lessee (continued)

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group did not make any such adjustments during the periods presented.

4 重大會計政策(續)

租賃(續)

本集團作為承租人(續)

本集團於出現下列情況時重新計量租賃負債(及對相關使用權資產作出相應調整):

- 租賃條款出現變動或發生重大事件或情況有變導致對行使購買選擇權的評估出現變化,於該情況下,租賃負債會透過利用經修訂貼現率將經修訂租賃付款貼現的方式重新計量。
- 指數或利率變動或根據保證剩餘價值預期作出的付款有變,致令租賃付款出現變動,在該情況下,租賃負債會透過利用原來的貼現率(除非租賃付款由浮動利率變動而出現變化,在該情況下則採用經修訂的貼現率)將經修訂租賃付款貼現的方式重新計量。
- 在租賃合約出現修訂,但有關租賃修訂並無作為獨立租賃入賬的情況下,則會根據經修訂租賃的租賃條款,透過利用修訂生效日的經修訂貼現率貼現經修訂租賃付款重新計量租賃負債。

本集團於所呈列的期間內並無作出任何有關調整。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

The Group as lessee (continued)

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under IAS 37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

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.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position.

4 重大會計政策(續)

租賃(續)

本集團作為承租人(續)

使用權資產包括相應租賃負債之初始計量金額、於開始日期或之前作出之租賃付款，減去所收取之任何租賃優惠及任何初始直接成本。其後則按成本減累計折舊及減值虧損入賬。

在本集團有責任支付就拆除及移除租賃資產、還原相關資產所在地點或將相關資產回復至租賃條款及條件所規定的狀況產生的成本時，則會根據國際會計準則第37號確認及計量撥備。在成本與一項使用權資產相關的情況下，成本會計入相關使用權資產中，除非該等成本乃為生產存貨而產生。

使用權資產於相關資產的租期及可使用年期(以較短者為準)計算折舊。倘租賃轉移相關資產的擁有權或使用權資產的成本反映本集團預期會行使購買選擇權，則相關使用權資產於相關資產的可使用年期折舊。折舊在租賃開始日開始計算。

使用權資產於綜合財務狀況表作為獨立項目呈列。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

The Group as lessee (continued)

The Group applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Plant and Equipment' policy.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in 'Other expenses' in profit or loss.

As a practical expedient, IFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Group has not used this practical expedient. For a contracts that contain a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

4 重大會計政策(續)

租賃(續)

本集團作為承租人(續)

本集團應用國際會計準則第36號釐定一項使用權資產是否出現減值，並根據「廠房及設備」政策所述將任何已識別減值虧損入賬。

於計量租賃負債及使用權資產時不會計入並非取決於指數或利率的可變租金。相關付款在觸發該等付款的事件或條件發生的期間內確認為開支，並計入損益的「其他開支」內。

作為實際權宜方法，國際財務報告準則第16號容許承租人不將非租賃部分分開，而是將所有租賃部分及相關非租賃部分作為單一安排入賬。本集團並無應用是項實務中的簡易處理方法。就包含一項租賃部分及一項或以上額外租賃或非租賃部分的合約而言，本集團以租賃部分的相關獨立價格及非租賃部分的匯總獨立價格為基準將合約代價分配至各租賃部分。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

The Group as lessor

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating lease.

When the Group is an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

Subsequent to initial recognition, the Group regularly reviews the estimated unguaranteed residual value and applies the impairment requirements of IFRS 9, recognising an allowance for ECLs on the lease receivables.

4 重大會計政策(續)

租賃(續)

本集團作為出租人

本集團作為出租人租賃分為融資或經營租賃。凡租賃條款將擁有權的絕大部分風險及回報轉移至承租人的租賃，合約均列為融資租賃。所有其他租賃則列為經營租賃。

當本集團為中間出租人時，其就原租約及分租入賬為兩份獨立合約。分租乃參考原租約的使用權資產分類為融資或經營租約。

來自經營租約的租金收入以直線法按有關租約年期確認。磋商及安排經營租約所產生初步直接成本於租期內按直線法計入租約資產的賬面值並予以確認。

根據融資租約應收承租人的款項乃按本集團於租約的投資淨額確認為應收款項。融資租約收入已分配至會計期間，以反映本集團租約的尚未收回投資淨額的固定周期回報率。

於初始確認後，本集團定期審閱估計非保證餘值，並應用國際財務報告準則第9號的減值規定，就租賃應收款項確認預期信貸虧損撥備。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

The Group as lessor (continued)

Finance lease income is calculated with reference to the gross carrying amount of the lease receivables, except for credit-impaired financial assets for which interest income is calculated with reference to their amortised cost (i.e. after a deduction of the loss allowance).

When a contract includes lease and non-lease components, the Group applies IFRS 15 to allocate the consideration under the contract to each component.

Revenue recognition

Revenue is measured based on the consideration to which the Group expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The Group recognises revenue when it transfers control of a product or service to a customer.

The Group recognises revenue from the following major sources:

Revenue from provision of non-surgical/non-invasive medical skincare treatments (“**Aesthetic Services**”) generally relate to contracts with patients in which our performance obligations are to provide the required services to the patients. Considerations are generally received upfront and recognised as deferred revenue.

Revenue from provision of consultation services (“**Consultation Services**”) relate to contracts with patients in which our performance obligations are to provide consultation to the patients. Performance obligations for consultation services are generally satisfied over a period of less than one day.

4 重大會計政策（續）

租賃（續）

本集團作為出租人（續）

除信貸減值金融資產利息收入參考其攤銷成本（即扣除虧損撥備後）計算外，融資租賃收入乃參考租賃應收款項的總賬面值計算。

當合約包含租約及非租約組成部分時，本集團應用國際財務報告準則第15號，以將合約代價分配至各部分。

收益確認

收益根據本集團預期就與客戶訂立的合約享有的代價計量，不包括代表第三方收取的金額。本集團於向客戶轉移產品或服務控制權時確認收益。

本集團確認的收益來自下列主要來源：

來自提供非手術／無創醫療護膚治療（「**美容服務**」）的收益一般與與病人訂立的合約有關，其中，我們的履約責任為向病人提供所需服務。代價一般為預先收取，並確認為遞延收益。

來自提供諮詢服務（「**諮詢服務**」）的收益與與病人訂立的合約有關，其中，我們的履約責任為向病人提供諮詢服務。諮詢服務的履約責任一般於少於一日的期間內達成。

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4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Revenue from dispensing of medical skincare products (“**Prescription and Dispensing Services**”) is recognised at point in time when the patient has obtained the control of the medication and skincare products when the dispensing is made and the patient has substantially obtained all the remaining benefits of these products.

Revenue from provision of medical skincare treatments of surgical and non-invasive/minimally invasive in nature (“**Treatment Services**”) generally relate to contracts with patients in which our performance obligations are to provide the required treatment services to the patients. Performance obligations for treatment services are generally satisfied over a period of less than one day.

Revenue from other services (“**Other Services**”) generally relate to laboratory test carried out as part of treatment procedures. Performance obligation for such services are generally satisfied at point in time when the relevant test has been completed.

Revenue from the sales of healthcare products (“**Trading Sales**”) is recognised at the point in time when the control of the goods has been transferred, being at the point the goods are delivered to the customer. Delivery occurs when the goods have been shipped to the customer’s specific location.

4 重大會計政策（續）

收益確認（續）

來自分配醫療護膚產品（「**處方及配藥服務**」）的收益於作出配藥而病人取得藥物及護膚產品的控制權且病人已大致上取得該等產品的所有剩餘利益的時間點確認。

來自提供手術及無創／微創性質的醫療護膚治療（「**治療服務**」）的收益一般與與病人訂立的合約有關，其中，我們的履約責任為向病人提供所需治療服務。治療服務的履約責任一般於少於一日的期間內達成。

來自其他服務（「**其他服務**」）的收益一般與作為療程一部分進行的實驗室化驗有關。有關服務的履約責任一般於有關化驗完成的時間點達成。

來自銷售保健品（「**貿易銷售**」）的收益於貨品的控制權轉移的時間點確認，即貨品交付予客戶的時間點。當貨品付運至客戶指定的地點時，即實現交付。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

5 REVENUE AND SEGMENT INFORMATION

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:

5 收益及分部資料

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：

| | | Nine months ended | |
|--------------------------------|-----------|--------------------------|----------------|
| | | 30 September | |
| | | 截至9月30日止九個月 | |
| | | 2023 | 2022 |
| | | 2023年 | 2022年 |
| | | (Restated) | |
| | | (經重列) | |
| | | S\$'000 | S\$'000 |
| | | 千新加坡元 | 千新加坡元 |
| | | (Unaudited) | |
| | | (未經審核) | |
| Revenue | 收益 | | |
| Healthcare Services: | 醫療服務： | | |
| Dental Services | 牙科服務 | 1,472 | - |
| Trading Sales | 貿易銷售 | 778 | 2,419 |
| | | 2,250 | 2,419 |
| Timing of revenue recognition: | 確認收益的時間： | | |
| At a point in time | 於某時間點 | 2,250 | 2,419 |
| Over time | 於一段時間 | - | - |
| | | 2,250 | 2,419 |

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

5 REVENUE AND SEGMENT INFORMATION (continued)

Segment reporting

5 收益及分部資料 (續)

分部呈報

| | Dental services | | Healthcare service | | Trading sales | | Adjustments and eliminations | | Total | |
|---------------------------------|-----------------|-------------|--------------------|-------------|---------------|-------------|------------------------------|-------------|-------------|-------------|
| | 牙科服務 | | 醫療服務 | | 貿易銷售 | | 調整及對銷 | | 總計 | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 | 2023年 | 2022年 |
| | | (Restated) | | (Restated) | | (Restated) | | (Restated) | | (Restated) |
| | (經重列) | | (經重列) | | (經重列) | | (經重列) | | (經重列) | (經重列) |
| | 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 | 千新加坡元 | 千新加坡元 |
| | SS'000 | SS'000 | SS'000 | SS'000 | SS'000 | SS'000 | SS'000 | SS'000 | SS'000 | SS'000 |
| | (Unaudited) | (Unaudited) | (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) | (未經審核) | (未經審核) |
| Revenue | 1,472 | - | - | - | 778 | 2,419 | - | - | 2,250 | 2,419 |
| Revenue from external customers | - | - | - | - | - | - | - | - | - | - |
| Inter-segment revenues | - | - | - | - | - | - | - | - | - | - |
| Total | 1,472 | - | - | - | 778 | 2,419 | - | - | 2,250 | 2,419 |
| Income/(loss) before taxation | (154) | - | (2,240) | (3,810) | (1,544) | (1,696) | 17 | 6 | (3,921) | (6,500) |

6 OTHER OPERATING INCOME

6 其他經營收入

Nine months ended
30 September
截至9月30日止九個月

2023
2023年
(Restated)
(經重列)

SS'000
千新加坡元
(Unaudited)
(未經審核)

| | | | |
|----------------------|--------|-----|-------|
| Other income | 其他收入 | 27 | (747) |
| Other rental income | 其他租金收入 | 164 | 126 |
| Bank interest income | 銀行利息收入 | - | 1 |
| Exchange gain | 外匯收益 | 761 | 668 |
| | | 952 | 48 |

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

7 FINANCE COSTS

7 財務成本

| | | Nine months ended 30 September 截至9月30日止九個月 | |
|--|----------|--|---|
| | | 2023 2023年 | 2022 2022年 (Restated) (經重列) |
| | | S\$'000 千新加坡元 (Unaudited) (未經審核) | S\$'000 千新加坡元 (Unaudited) (未經審核) |
| Interest expenses on borrowings | 借款利息開支 | 4 | 14 |
| Interest expenses on lease liabilities | 租賃負債利息開支 | 44 | 72 |
| | | 48 | 86 |

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

8 (LOSS)/PROFIT BEFORE TAXATION
(Loss)/Profit before tax has been arrived at after charging/(crediting):

8 除稅前（虧損）／溢利
除稅前（虧損）／溢利經扣除／（計入）以下各項達致：

| | | Nine months ended | |
|--|--------------------|--------------------------|--------------------|
| | | 30 September | |
| | | 截至9月30日止九個月 | |
| | | 2023 | 2022 |
| | | 2023年 | 2022年 |
| | | (Restated) | |
| | | (經重列) | |
| | | 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） | 410 | 183 |
| Administrative fees (included in other operating expenses) | 行政費用（計入其他經營開支） | - | - |
| Net foreign currency exchange loss (included in other operating expense) | 外幣匯兌虧損淨額（計入其他經營開支） | 980 | (9) |
| Professional and consulting fees (included in other operating expenses) | 專業及諮詢費用（計入其他經營開支） | 410 | 980 |
| Employee benefits expense: | 僱員福利開支： | | |
| Directors' remunerations | 董事薪酬 | 872 | 1,131 |
| Other staff costs | 其他員工成本 | | |
| – Salaries, bonus and other benefits | – 薪金、花紅及其他福利 | 1,114 | 1,239 |
| – Contributions to retirement benefits scheme | – 退休福利計劃供款 | 25 | 26 |

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

9 INCOME TAX EXPENSE

9 所得稅開支

| | | Nine months ended 30 September 截至9月30日止九個月 | |
|--|-----------------------|--|---|
| | | 2023 2023年 | 2022 2022年 (Restated) (經重列) |
| | | S\$'000 千新加坡元 (Unaudited) (未經審核) | S\$'000 千新加坡元 (Unaudited) (未經審核) |
| Income tax expense | 所得稅開支包括： | | |
| comprises: | | | |
| Singapore corporate income tax ("CIT") | 新加坡企業所得稅 〔「企業所得稅」〕 | | |
| – Current tax | – 即期稅項 | – | – |

Singapore CIT is calculated at 17% (2022: 17%) of the estimated assessable profit for the Year of Assessment 2023, 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 (2022: S\$190,000) of normal chargeable income.

新加坡企業所得稅按2023年評稅年度的估計應課稅溢利的17%(2022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%可豁免繳稅,其後正常的應課稅收入中190,000新加坡元(2022年:190,000新加坡元)的50%可進一步豁免繳稅。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

10 LOSS PER SHARE

10 每股虧損

| | | Nine months ended 30 September 截至9月30日止九個月 | |
|--|-----------------------|--|--------------------------------------|
| | | 2023 2023年 | 2022 2022年 (Restated) (經重列) |
| | | (Unaudited) (未經審核) | (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) | (3,921) | (5,500) |
| Weighted average number of ordinary shares in issue ('000) | 已發行普通股加權 平均數(千股) | 1,260,536 | 1,174,599 |
| (Loss)/Earnings per share (Singapore cents) | 每股(虧損)/盈利 (新加坡分) | (0.31) | (0.47) |

For the nine months ended 30 September 2023 and 2022, no separated diluted loss per share information has been presented as there was no dilutive potential ordinary shares outstanding.

由於截至2023年及2022年9月30日止九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。

11 DIVIDENDS

The Board did not recommend the payment of any dividend for the nine months ended 30 September 2023 (nine months ended 30 September 2022: Nil).

11 股息

董事會不建議就截至2023年9月30日止九個月派付任何股息(截至2022年9月30日止九個月:無)。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the nine months ended 30 September 2023
截至2023年9月30日止九個月

12 JOINT VENTURE

12 合營公司

| | | Nine months ended 30 September 2023 截至2023年 9月30日止 九個月 S\$'000 千新加坡元 (Unaudited) (未經審核) | Nine months ended 30 September 2022 截至2022年 9月30日止 九個月 S\$'000 千新加坡元 (Unaudited) (未經審核) |
|--|------------------|---|---|
| Cost of investment in joint venture | 投資合營公司的成本 | 2,651 | 2,651 |
| Share of loss of joint venture | 應佔合營公司虧損 | (1,093) | (1,093) |
| Less: Loss allowance on investment in joint venture | 減：投資合營公司 虧損撥備 | (1,558) | (1,558) |
| | | - | - |

Details of the joint venture at the end of the nine months ended 30 September 2023 is are follows:

於截至2023年9月30日止九個月末，合營公司的詳情如下：

| Name of joint venture | Principal activity | Place of incorporation and principal place of business | Proportion of ownership interest and voting rights held by the Group 本集團所持 擁有權益及 投票權比例 |
|--|---|--|---|
| 合營公司名稱 | 主要業務 | 註冊成立地點及 主要營業地點 | |
| Queen's Road Medical Company Limited 皇仁醫療有限公司 | Operating aesthetic medical beauty clinic and trading medicine 經營美容醫學美容診所及買賣藥物 | Hong Kong, Central 香港中環 | 51% |

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

The revenue of the Group of approximately S\$2,250,000 for the nine months ended 30 September 2023 was decreased by approximately S\$169,000 or 7.0%, as compared with the revenue of the Group of approximately S\$2,419,000 for the nine months ended 30 September 2022.

BUSINESS OUTLOOK

The Company's core business operations will shift to dental implant services. To this end, the Company has developed a two-year business development plan and operational objectives in 2022, under which we have achieved that the revenue of dental service accounted for approximately 65.4% of total revenue as set out in the 2023 third quarterly report.

The Company believes that there is a huge market for dental implant services in mainland China. The exploration of dental services in the past and the data derived from the rapidly expanding business outlets indicate the feasibility and effectiveness of the existing business model of the Company. The vast population base and aging phenomenon in mainland China provide the Company with tremendous market potential for its development plan.

The Company will actively concentrate major resources to support and promote the continuous development of dental services under practicable conditions, and strive to complete the Company's established business development plan and operational objectives. The Group will continue to adopt and maintain a prudent and proactive investment strategy, keep close track of its operational performance to bring the greatest results and value to the Company's shareholders.

業務回顧

截至2023年9月30日止九個月，本集團收益約為2,250,000新加坡元，較本集團截至2022年9月30日止九個月的收益約2,419,000新加坡元減少約169,000新加坡元或7.0%。

業務前景

本公司主營業務方向將轉向牙種植業務，為此公司已於2022年制定了未來兩年的業務發展規劃和經營目標，在2023年第三季報告，牙科服務收入佔總收入約65.4%。

公司認為，中國內地的牙種植業務市場廣闊。過去的業務探索不但奠定了公司業績的堅實基礎，已實現的業務網點快速擴展的數據還表明，公司現有的商業模式是可行和有效的。而中國內地龐大的人口基數和老齡化現象，則為公司未來的發展計畫提供了廣闊的市場空間。

公司將在切實可行的條件下集中主要資源積極支持和推動牙科業務的持續發展，努力完成公司既定的業務發展規劃和經營目標。本集團亦將繼續採取及維持審慎積極的投資策略，並密切監察營運表現，務求為本公司股東帶來最大成果及價值。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW

Revenue

The Group's overall revenue amounted to approximately S\$2,250,000 for the nine months ended 30 September 2023, representing a decrease of approximately S\$169,000 or 7.0% as compared with the revenue of approximately S\$2,419,000 for the nine months ended 30 September 2022.

The Group is mainly engaged in three types of business, 1) providing dermatology aesthetic and treatment services, 2) providing dental care and dental implantation services, and 3) trading health and health products and nutritional supplements. Due to the occurrence of liquidation and judicial management to the Group's Singapore subsidiaries during 2022, the nature of the Group's main business changed significantly in 2022. The core business of the Group has changed from providing dermatology aesthetic and treatment services to providing dental care and dental implant services and trading business. The following table presents a breakdown of our revenue for the nine months ended 30 September 2023 and 2022, respectively:

財務回顧

收益

截至2023年9月30日止九個月，本集團整體收益約為2,250,000新加坡元，較截至2022年9月30日止九個月的收益約2,419,000新加坡元減少約169,000新加坡元或7.0%。

本集團主要從事三類業務，1)提供皮膚醫學美容及治療服務，2)提供牙科護理和牙種植服務，3)從事健康和保健品以及營養補充食品的貿易業務。由於本集團新加坡附屬公司在2022年期間發生了清算和司法管理，本集團的主營業務性質在2022年期內發生了重大轉變，本集團的核心業務已從主要提供皮膚醫學美容及治療服務，轉型為提供牙科護理和牙種植服務和從事貿易業務。下表呈列我們分別於2023年及2022年9月30日止九個月的收益明細：

| | | Nine months ended 30 September 截至9月30日止九個月 | | | |
|----------------------|-----------|---|--------------|-------------|-------|
| | | 2023 | | 2022 | |
| | | 2023年 | | 2022年 | |
| | | | | (Restated) | |
| | | | | (經重列) | |
| | | 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 | | | | |
| Healthcare Services: | 醫療服務： | | | | |
| Dental services | 牙科服務 | 1,472 | 65.4 | - | - |
| Trading Sales | 貿易銷售 | 778 | 34.6 | 2,419 | 100.0 |
| | | 2,250 | 100.0 | 2,419 | 100.0 |

Management Discussion and Analysis

管理層討論與分析

Revenue generated from Dental Services approximately S\$1,472,000 for the nine months ended 30 September 2023.

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\$778,000 for the nine months ended 30 September 2023 which represented decrease of approximately S\$1,641,000 as compared to the Trading Sales of approximately S\$778,000 for the nine months ended 30 September 2022.

Consumables and medical supplies used

Our consumables and medical supplies used amounted to approximately S\$1,000,000 and approximately S\$1,099,000 for the nine months ended 30 September 2023 and 2022 respectively. The decrease was in line with the decrease in revenue generated from Treatment, Prescription and Dispensing Services. These comprised costs of treatment consumables, skincare products and medications were necessarily for the provision of our services at our clinics.

Our cost of consumables and medical supplies 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 operating income

Other operating income for the nine months ended 30 September 2023 was approximately S\$952,000, which represented a significant increase of approximately S\$904,000 as compared to the other operating income of approximately S\$48,000 for the nine months ended 30 September 2022.

截至2023年9月30日止九個月牙科服務產生收益約1,472,000新加坡元。

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2023年9月30日止九個月，貿易銷售貢獻約778,000新加坡元，與截至2022年9月30日止九個月的貿易銷售約778,000新加坡元，相比減少約1,641,000新加坡元。

已用消耗品及醫療用品

截至2023年及2022年9月30日止九個月的已用消耗品及醫療用品分別為約1,000,000新加坡元及約1,099,000新加坡元。有關減少與治療、處方及配藥服務產生的收益減少一致。其包括在診所提供服務所需療程藥物、護膚品及藥物成本。

消耗品及醫療用品成本主要受所用藥物及消耗品數量以及採購成本影響。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。

其他經營收入

截至2023年9月30日止九個月，其他經營收入約為952,000新加坡元，較截至2022年9月30日止九個月的其他經營收入約48,000新加坡元大幅增加約904,000新加坡元。

Management Discussion and Analysis

管理層討論與分析

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.

其他直接成本

其他直接成本主要來自化驗所費用（即我們所委聘化驗所就提供病人血液、尿液及其他檢測服務而收取的費用）。

我們通常將血液、尿液及其他檢測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，我們將檢測服務分判予外聘服務供應商，並就提供檢測服務產生化驗所費用。

Employee benefits expense

僱員福利開支

| | | Nine months ended 30 September 截至9月30日止九個月 | |
|---|---------------|---|--|
| | | 2023 2023年 | 2022 2022年 (Restated) (經重列) |
| | | S\$'000 千新加坡元 | S\$'000 千新加坡元 |
| | | (Unaudited) (未經審核) | (Unaudited) (未經審核) |
| Directors' remunerations | 董事薪酬 | 872 | 1,131 |
| Other staff costs: | 其他員工成本： | | |
| – Salaries, bonus and other benefits | – 薪金、花紅及其他福利 | 1,114 | 1,239 |
| – Contributions to retirement benefits scheme | – 退休福利計劃供款 | 25 | 26 |
| Employee benefits expense | 僱員福利開支 | 2,011 | 2,396 |

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 decrease was due to the decrease in number of directors and staff count.

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、花紅及其他福利以及退休福利計劃供款。有關減少乃由於醫生及員工人數減少所致。

Management Discussion and Analysis

管理層討論與分析

Our total staff count for employees (including part time staff), excluding our directors, as at the nine months end of the respective financial period is as follow:

截至各九個月財政期間結算日的員工總數（包括兼職員工但不包括董事）如下：

| | | Nine months ended | |
|-------------------|------|-------------------|-------|
| | | 30 September | |
| | | 截至9月30日止九個月 | |
| | | 2023 | 2022 |
| | | 2023年 | 2022年 |
| Total staff count | 員工總數 | 32 | 22 |

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;
- (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) 在各處所用於營運的電腦及辦公室設備；
- (c) 就營運所租賃處所的租賃物業裝修。

折舊法、可使用年期及剩餘價值於報告期末檢討及調整（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，我們認為此做法對相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. The increase was mainly due to the new lease agreements signed during the nine months ended 30 September 2022.

Other operating expenses

The Group's other operating expenses comprised rental and property upkeep, administrative fees, professional and consulting fees, audit fees, net foreign currency exchange (gain)/loss and other expenses.

The other operating expenses decreased by approximately S\$271,000 or 9.3% from approximately S\$2,910,000 for the nine months ended 30 September 2022 to approximately S\$2,639,000 for the nine months ended 30 September 2023.

Finance costs

The finance costs were attributable to interest expense on term loan and lease liabilities under IFRS 16.

Income tax expense

Income tax expense was S\$0 for the nine months ended 30 September 2023 and approximately S\$0 for the nine months ended 30 September 2022.

Loss for the period

Due to the combined effect of the aforesaid factors, we recorded the loss of approximately S\$3,921,000 for the nine months ended 30 September 2023, representing a decrease of approximately S\$1,579,000 or 28.7% as compared with the loss of approximately S\$5,500,000 for the nine months ended 30 September 2022.

使用權資產折舊

使用權資產於租賃期與有關資產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本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。有關增加主要由於截至2022年9月30日止九個月簽訂新租賃協議所致。

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、專業及顧問費用、審核費用、外匯（收益）／虧損淨額以及其他開支。

其他經營開支由截至2022年9月30日止九個月約2,910,000新加坡元減少約271,000新加坡元或9.3%至截至2023年9月30日止九個月約2,639,000新加坡元。

財務成本

財務成本與國際財務報告準則第16號項下定期貸款及租賃負債的利息開支有關。

所得稅開支

截至2023年9月30日止九個月及截至2022年9月30日止九個月的所得稅開支分別為0新加坡元及約0新加坡元。

期內虧損

由於上述因素的合併影響，我們於截至2023年9月30日止九個月錄得虧損約3,921,000新加坡元，較截至2022年9月30日止九個月的虧損約5,500,000新加坡元減少約1,579,000新加坡元或28.7%。

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

As at 30 September 2023, 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 any of 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:

Long positions in ordinary shares of the Company

| Name of Director 董事姓名 | Nature of interest 權益性質 | Number of Shares Interested 擁有權益的股份數目 | Approximate % of shareholding 概約股權百分比 |
|--------------------------|------------------------------------|---|---|
| Loh Teck Hiong | Interest in controlled corporation | 210,024,000 | 15.77 (Note 1) (附註1) |
| Loh Teck Hiong | 受控制法團權益 | | |
| Lee Chung Shun | Beneficial owner | 6,000,000 | 0.46 (Note 2) (附註2) |
| 李宗舜 | 實益擁有人 | | |

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2023年9月30日，董事及本公司主要行政人員於本公司或任何其相聯法團（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：

於本公司普通股的好倉

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Note:

1. These 210,024,000 shares are held by Brisk Success. Dr. Loh Teck Hiong holds 70% equity interests in Brisk Success and under the SFO, Dr. Loh Teck Hiong is deemed to be interested in the 210,024,000 Shares held by Brisk Success.
2. On 12 January 2023, 6,000,000 shares were allotted and issued to Mr. Lee Chung Shun pursuant to full exercise of the share options granted to him under the Share Option Scheme.

Save as disclosed above, as at 30 September 2023, 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.

附註：

1. 該210,024,000股股份由Brisk Success持有。Loh Teck Hiong醫生持有Brisk Success的70%股權，根據證券及期貨條例，Loh Teck Hiong醫生被視為於Brisk Success持有的210,024,000股股份中擁有權益。
2. 於2023年1月12日，因根據購股權計劃授予李宗舜先生的購股權獲悉數行使，6,000,000股股份配發及發行予李宗舜先生。

除上文披露者外，於2023年9月30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任何權益或淡倉，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證券交易的規定標準另行知會本公司及聯交所的任何權益或淡倉。

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

As at 30 September 2023, 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:

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2023年9月30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：

Long positions in ordinary shares of the Company

於本公司普通股的好倉

| 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 | Approximate % of shareholding 概約股權百分比 |
|--|--|--|--|
| Brisk Success Brisk Success | Beneficial owner 實益擁有人 | 210,024,000 | 15.77 |
| Ms. Fung Yuen Yee Fung Yuen Yee女士 | Interest of spouse (Note 1) 配偶權益 (附註1) | 210,024,000 | 15.77 |
| Mr. Li Mingcheng Li Mingcheng先生 | Interest in controlled corporation (Note 2) 受控制法團權益 (附註2) | 132,968,000 | 9.98 |
| | Beneficiary owner (Note 2) 實益擁有人 (附註2) | 696,000 | 0.05 |
| HK MZ Health Investment Management Group Limited 香港民眾健康投資管理集團有限公司 | Beneficiary owner (Note 2) 實益擁有人 (附註2) | 132,968,000 | 9.98 |

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Note:

- (1) 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.
- (2) 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.

Save as disclosed above, as at 30 September 2023, 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 the nine months ended 30 September 2023.

附註：

- (1) 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。
- (2) 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。

除上文披露者外，於2023年9月30日，董事並不知悉有任何人士／其實體於股份或相關股份中擁有根據證券及期貨條例第XV部第2及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。截至2023年9月30日止九個月，本公司已遵守企業管治守則的所有適用守則條文。

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 on 22 September 2017. On 29 September 2022, a total of 60,000,000 shares options were granted to ten Directors of the Company and eligible participants. The options were granted at a cash consideration of HK\$1.00 per grantee and entitled the grantees to subscribe for ordinary shares at an exercise price of HK\$0.109 per share. The options are exercisable during the period from 29 September 2022 to 28 September 2032.

The movements of the share options under the scheme during the nine months ended 30 September 2023:

購股權計劃

本公司已於2017年9月22日採納購股權計劃。於2022年9月29日，合共60,000,000份購股權已向本公司十名董事及合資格參與者授出。購股權以現金代價每名承授人1.00港元授出，賦予承授人權利按行使價每股0.109港元認購普通股。購股權可於2022年9月29日至2032年9月28日期間行使。

截至2023年9月30日止九個月內計劃項下的購股權變動：

| Name of grantee | Grant Date | Exercise Price | Vesting Period | Exercisable Period | As at 1/1/2023 於2023年 1月1日 | Number of Share Options 購股權數目 | | | | As at 30/09/2023 於2023年 9月30日 |
|-----------------|------------|-------------------|----------------|--------------------------|----------------------------------|----------------------------------|------------|--------|-----------|-------------------------------------|
| | | | | | | Granted | Exercised | Lapsed | Cancelled | |
| 承授人姓名 | 授出日期 | 行使價 HK\$ 港元 | 歸屬期 | 行使期 | | 已授出 | 已行使 | 已失效 | 已註銷 | |
| He Weiqing | 29.09.2022 | 0.109 | Nil | 29.09.2022 to 28.09.2032 | 6,000,000 | - | 6,000,000 | - | - | - |
| 何偉清 | 2022年9月29日 | 0.109 | 無 | 2022年9月29日至2032年9月28日 | | | | | | |
| Lee Chung Shun | 29.09.2022 | 0.109 | Nil | 29.09.2022 to 28.09.2032 | 6,000,000 | - | 6,000,000 | - | - | - |
| 李宗舜 | 2022年9月29日 | 0.109 | 無 | 2022年9月29日至2032年9月28日 | | | | | | |
| Employees | 29.09.2022 | 0.109 | Nil | 29.09.2022 to 28.09.2032 | 18,000,000 | - | 6,000,000 | - | - | 12,000,000 |
| 僱員 | 2022年9月29日 | 0.109 | 無 | 2022年9月29日至2032年9月28日 | | | | | | |
| Total 總計 | | | | | 30,000,000 | - | 18,000,000 | - | - | 12,000,000 |

Corporate Governance and Other Information

企業管治及其他資料

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the nine months ended 30 September 2023.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "Directors' and chief executives interests and short positions in shares, underlying shares and debentures of the Company or its associated corporations" and "Share option scheme" above, at no time during the nine months ended 30 September 2023 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 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.

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 nine months ended 30 September 2023.

購買、出售或贖回本公司的上市證券

截至2023年9月30日止九個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

董事購買股份或債權證的權利

除上文「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」及「購股權計劃」披露者外，於截至2023年9月30日止九個月內任何時間，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，而本公司、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，全體董事確認於截至2023年9月30日止九個月整段期間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, the controlling Shareholder, namely Brisk Success (collectively referred to as the “**Controlling Shareholder**”), has undertaken to the Company (for itself and on behalf of its subsidiaries) that, amongst other things, is not or will not, and will procure each of its 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 Shareholder – Independence from Controlling Shareholder – 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 Shareholder had complied with its undertakings given under the deed of non-competition for the nine months ended 30 September 2023.

DIVIDENDS

The Board does not recommend the payment of any dividend for the nine months ended 30 September 2023.

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，控股股東（即Brisk Success，統稱為「**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）不會或將不會並將促使其各自的緊密聯繫人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直接或間接進行、經營或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擁有任何權益。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執行，並認為控股股東已於截至2023年9月30日止九個月遵守其根據不競爭契據給予的承諾。

股息

董事會不建議就截至2023年9月30日止九個月派付任何股息。

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 Mr. Chau Wing Nam, Mr. Yeung Pok Man Peason, Mr. Cheung Tsu Lun and Mr. Chan Wing Nam, an independent non-executive Director with the appropriate professional qualifications, serves as the chairman of the Audit Committee.

The primary duties of the Audit Committee are, among others, to review and supervise the financial reporting process and internal control system of the Company, make recommendations to the Board on the appointment, reappointment 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 nine months ended 30 September 2023 and has provided advice and comments thereon.

By Order of the Board
RMH Holdings Limited
Poon Chun Yin
*Chairman and
Executive Director*

Hong Kong, 22 March 2024

As at the date of this report, the executive Directors are Mr. Poon Chun Yin, Mr. Loke Wai Ming, Mr. Lee Chung Shun and Mr. Cui Han, and the independent non-executive directors are Mr. Chau Wing Nam, Mr. Yeung Pok Man Peason and Mr. Cheung Tsu Lun.

This report will remain on the "Latest Listed Company Information" page of the GEM website at 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.rmhholdings.com.sg>.

審核委員會

本集團於2017年9月22日成立審核委員會，並制定符合GEM上市規則第5.28條及企業管治守則之守則條文第C.3條的書面職權範圍。於2023年9月30日，審核委員會由三名獨立非執行董事（即周穎楠先生、楊博文先生及張佇倫先生）組成。獨立非執行董事周穎楠先生具備相關專業資格，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2023年9月30日止九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
主席及執行董事
潘俊彥

香港，2024年3月22日

於本報告日期，執行董事為潘俊彥先生、陸偉明先生、李宗舜先生及崔晗先生，以及獨立非執行董事為周穎楠先生、楊博文先生及張佇倫先生。

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內「最新上市公司公告」一頁。本報告亦將登載於本公司網站<https://www.rmhholdings.com.sg>。