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2024 INTERIM RESULTS ANNOUNCEMENT

(Board)	(Directors)	H
(Company)	C	
(, Group)	30	2024

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2024

		(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
Revenue	5	46,961	51,611
Distribution costs		(3,215)	(4,679)
Operating profit		43,746	46,932
Finance income	5	—	2
Finance costs, net	5	38,337	158,223
Change in fair value of financial assets and liabilities measured at fair value through profit or loss (FVTPL)		(21,431)	(48,037)
Share of profits of associates, net		4,717	3,698
Administrative expenses		(48,034)	(64,641)
Change in fair value of financial assets and liabilities measured at fair value through other comprehensive income (FVOCI)		(19,107)	(28,054)
Profit before income tax	6	(245,353)	(195,263)
Income tax expense		(262)	5,152
Profit after income tax		(93,949)	45,307
Attributable to:			
Equity holders of the Company	8	(341,336)	(76,681)
Non-controlling interests	7	6,463	7,086
Attributable to equity holders of the Company		(334,873)	(69,595)
Attributable to non-controlling interests:			
Share of profits of associates, net		(306,999)	(94,260)
Share of losses of associates, net		(27,874)	24,665
Attributable to non-controlling interests		(334,873)	(69,595)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY			
Basic loss per share (Hong Kong dollars)	9	(13.32)	(4.09)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2024

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
LOSS FOR THE PERIOD	(334,873)	(69,595)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD		
Share of other comprehensive income of subsidiaries		
Share of other comprehensive income of subsidiaries	(25,214)	(119,247)
Share of other comprehensive income of subsidiaries	(25,214)	(119,247)
Share of other comprehensive income of subsidiaries	(1,775)	6,192
Share of other comprehensive income of subsidiaries	—	(858)
Share of other comprehensive income of subsidiaries	(1,775)	5,334
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	(26,989)	(113,913)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(361,862)	(183,508)
Share of other comprehensive income of subsidiaries		
Share of other comprehensive income of subsidiaries	(327,303)	(104,047)
Share of other comprehensive income of subsidiaries	(34,559)	(79,461)
Share of other comprehensive income of subsidiaries	(361,862)	(183,508)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	(Unaudited) As at 30 June 2024 HK\$'000	(Audited) As at 31 Dec 2023 \$'000
NON-CURRENT ASSETS		
Investment properties	2,098,511	2,133,714
Prepaid expenses and deposits	52,211	54,134
Due from related companies	39,558	39,460
Investment in subsidiaries	271,732	274,094
Investment in associates	1,299,036	1,402,837
Available-for-sale financial assets	413,428	416,542
Available-for-sale financial liabilities	208,951	216,216
Other non-current assets	1,640	1,640
	4,385,067	4,538,637
CURRENT ASSETS		
Due from related companies	11 12,126	6,362
Due from subsidiaries	842,178	838,086
Available-for-sale financial assets	1,651	1,664
Due from related companies	1,811,675	1,894,369
Due from subsidiaries	374,937	434,677
Current tax receivable	61,792	57,333
	3,104,359	3,232,491
CURRENT LIABILITIES		
Available-for-sale financial liabilities	550,999	419,184
Due to related companies	3,468,351	3,485,049
Due to subsidiaries	107,105	107,114
Due to related companies	3,765	2,187
	4,130,220	4,013,534

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1. BASIS OF PRESENTATION

2. BASIS OF PREPARATION

30 / 2024  A  34 (**HKAS**
34)  C  A 
(**HKICPA**)  A  D2  (**Listing**
Rules)  k  (**Stock**
Exchange).

3. PRINCIPAL ACCOUNTING POLICIES

A  16A  A 1

A.1.1. $\mathcal{H}_1$

A 7 H 7

[illegible]

Six months ended 30 June 2024 (Unaudited)

[illegible]

Geographical information

Revenue by geographical area

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$/000
Revenue from operations in Hong Kong	—	2
Revenue from operations in Mainland China (PRC)	46,961	51,611
	<u>46,961</u>	<u>51,613</u>

Revenue from operations in Hong Kong and Mainland China (PRC)

5. REVENUE AND OTHER INCOME, GAINS AND LOSSES

Analysis of revenue and other income:

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$/000
Revenue from operations	46,961	51,611
Dividend income from equity investments	—	2
	<u>46,961</u>	<u>51,613</u>

Analysis of revenue and other income, less expenses and losses:

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$/000
Revenue from operations	—	3,300
Interest income from bank deposits	36,133	153,535
Bank charges	43	500
Interest income from bank deposits	19	81
Interest income from bank deposits	—	(44)
Interest income from bank deposits	—	1,497
	<u>2,142</u>	<u>(646)</u>
	<u>38,337</u>	<u>158,223</u>

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
Cost of sales	6,097	7,780
Cost of services	237,518	185,634
Cost of distribution	1,738	1,849
	<u>245,353</u>	<u>195,263</u>

7. TAXATION


<http://www.uh.edu/~uhtext/academic/academic.htm>


	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
Cost of sales:		
Cost of sales	—	—
Depreciation	(6,463)	(7,086)
Cost of sales	(6,463)	(7,086)

LOSS BEFORE TAXATION

[illegible]

LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
▲ Share-based payment – expense for share-based payment arrangements entered into with the employees of the Group ● Share-based payment – expense for share-based payment arrangements entered into with the directors of the Group	(306,999)	(94,260)
	2,304,850	2,304,850

10. DIVIDEND

Board of Directors has recommended a final dividend of HK\$0.01 per share for the year ended 30 June 2024 (2023: nil).

11. TRADE RECEIVABLES

Trade receivables are measured at amortised cost less impairment.

The following table shows the ageing analysis of trade receivables as at 30 June 2024 and 31 December 2023:

	As at 30 June 2024 HK\$'000	As at 31 D 2023 \$'000
Up to 30 days	9,751	6,362
31 to 60 days	2,375	
	<u>12,126</u>	<u>6,362</u>

12. COMMITMENTS

The following table shows the ageing analysis of commitments as at 30 June 2024:

	As at 30 June 2024 HK\$'000	As at 31 D 2023 \$'000
Commitments, not expected to be settled within 12 months	<u>2,408</u>	<u>2,408</u>

BUSINESS REVIEW

* $E_{\text{eff}} = E_0 + \frac{\alpha}{2} E_0^2$

TREASURY POLICY

Cash Position

	As at 30 June 2024 HK\$'000	As at 31 Dec 2023 \$'000
Contracted but not yet performed	61,792	57,333

31 D	2023	\$61,792,000	30	2024	\$57,333,000
2024.					
B.					

	As at 30 June 2024	As at 31 Dec 2023
\$	9.5%	5.0%
B	90.5%	94.7%
\$	0.0%	0.3%
	100.0%	100.0%

2024年6月30日，本公司及附屬公司之現金及現金等價物為港幣\$3,468,351,000，較2023年12月31日之港幣\$3,485,049,000減少港幣\$16,698,000。本公司及附屬公司之應收賬項及應收票據為港幣\$40,526,000，較2023年12月31日之港幣\$66,887,000減少港幣\$26,361,000。本公司及附屬公司之應付賬項及應付票據為港幣\$3,508,877,000，較2023年12月31日之港幣\$3,551,936,000減少港幣\$43,059,000。本公司及附屬公司之其他應收及應付賬項為港幣\$61,792,000，較2023年12月31日之港幣\$57,333,000增加港幣\$4,459,000。

Working Capital and Borrowings

As at 30 June 2024, the Group's working capital and borrowings are as follows:

	As at 30 June 2024 HK\$'000	As at 31 D 2023 \$'000
Working capital	3,468,351	3,485,049
Borrowings	40,526	66,887
Working capital and borrowings	3,508,877	3,551,936
Less: Other receivables and payables	61,792	57,333
Net working capital and borrowings	3,447,085	3,494,603

The Group's working capital and borrowings increased by 3.7% (2023: 3.6%) from 2024 to 2023, mainly due to the increase in other receivables and payables from 2024 to 2023 (2024: 7.7%, 2023: 7.6%).

As at 30 June 2024, the Group's working capital and borrowings are as follows:

	As at 30 June 2024 HK\$'000	As at 31 D 2023 \$'000
Working capital	3,508,877	3,551,936

As at 30 June 2024, the Group's financial assets and liabilities are measured at fair value using the following methods:

	As at 30 June 2024 HK\$'000	As at 31 Dec 2023 \$'000
Financial assets	1,438,149	1,456,876
Financial liabilities	2,070,728	2,095,060
	<u>3,508,877</u>	<u>3,551,936</u>

As at 30 June 2024, the Group's financial assets and liabilities are measured at fair value using the following methods:

	As at 30 June 2024 HK\$'000	As at 31 Dec 2023 \$'000
Financial assets	153,888	161,700
Financial liabilities	7,667	33,775
	<u>—</u>	<u>—</u>
	<u>161,555</u>	<u>195,475</u>

Bank balances:

Financial assets	153,888	161,700
Financial liabilities	7,667	33,775
	<u>—</u>	<u>—</u>
	<u>161,555</u>	<u>195,475</u>

Trade receivables:

Financial assets	3,314,463	3,323,349
Financial liabilities	—	—
	<u>32,859</u>	<u>33,112</u>
	<u>3,347,322</u>	<u>3,356,461</u>
	<u>3,508,877</u>	<u>3,551,986</u>

A 30 2024, k \$62
k
\$3,468 12
() \$194
; () \$2,825
2024,
C k
B B
k A
B
27 2024, C
C * (廣東珠光集團有限公司) (Guangdong Zhuguang),
(Loan Assignment Agreement),
C
C (Loan Agreements)
C 54
(Loans)
B2,201 ()
\$2,429 31 D 2023
A () 1 2024
(Loan Interest), (B)
C * (東環(北京)物業管理有限公司),
C (Entrusted Loan Agreements) (Entrusted
Loans) B1,880

* $E_{\text{eff}} = E_0 \left(1 - \frac{\alpha}{2} \right) + \frac{\alpha^2}{8} E_0$

D. *Other*—includes all other assets, liabilities, and equity items not included in *Current*, *Long-Term*, *Capital Assets*, *Deferred*, *Other Assets*, *Other Liabilities*, or *Other Equity*. **30 June 2024.**

Assets, liabilities, and equity items are classified as *Current* if they are expected to be realized or liquidated within the next 12 months. Assets, liabilities, and equity items are classified as *Long-Term* if they are expected to be realized or liquidated after the next 12 months. Assets, liabilities, and equity items are classified as *Capital Assets* if they are expected to be realized or liquidated after the next 12 months. Assets, liabilities, and equity items are classified as *Deferred* if they are expected to be realized or liquidated after the next 12 months. Assets, liabilities, and equity items are classified as *Other Assets*, *Other Liabilities*, or *Other Equity* if they are not included in any of the other categories.

Assets—includes all assets of the government, including *Current Assets*, *Long-Term Assets*, *Capital Assets*, *Deferred Assets*, *Other Assets*, and *Other Equity*. *Current Assets* are assets that are expected to be realized or liquidated within the next 12 months. *Long-Term Assets* are assets that are expected to be realized or liquidated after the next 12 months. *Capital Assets* are assets that are expected to be realized or liquidated after the next 12 months. *Deferred Assets* are assets that are expected to be realized or liquidated after the next 12 months. *Other Assets* are assets that are not included in any of the other categories. *Other Equity* is equity that is not included in any of the other categories. **B**—includes all liabilities of the government, including *Current Liabilities*, *Long-Term Liabilities*, *Capital Liabilities*, *Deferred Liabilities*, *Other Liabilities*, and *Other Equity*. *Current Liabilities* are liabilities that are expected to be realized or liquidated within the next 12 months. *Long-Term Liabilities* are liabilities that are expected to be realized or liquidated after the next 12 months. *Capital Liabilities* are liabilities that are expected to be realized or liquidated after the next 12 months. *Deferred Liabilities* are liabilities that are expected to be realized or liquidated after the next 12 months. *Other Liabilities* are liabilities that are not included in any of the other categories. *Other Equity* is equity that is not included in any of the other categories. **(—)**—includes all equity items of the government, including *Current Equity*, *Long-Term Equity*, *Capital Equity*, *Deferred Equity*, *Other Equity*, and *Other Assets*. *Current Equity* is equity that is expected to be realized or liquidated within the next 12 months. *Long-Term Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Capital Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Deferred Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Other Equity* is equity that is not included in any of the other categories. **(—)**—includes all equity items of the government, including *Current Equity*, *Long-Term Equity*, *Capital Equity*, *Deferred Equity*, *Other Equity*, and *Other Assets*. *Current Equity* is equity that is expected to be realized or liquidated within the next 12 months. *Long-Term Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Capital Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Deferred Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Other Equity* is equity that is not included in any of the other categories.

Current Assets—includes all assets of the government that are expected to be realized or liquidated within the next 12 months. *Long-Term Assets*—includes all assets of the government that are expected to be realized or liquidated after the next 12 months. *Capital Assets*—includes all assets of the government that are expected to be realized or liquidated after the next 12 months. *Deferred Assets*—includes all assets of the government that are expected to be realized or liquidated after the next 12 months. *Other Assets*—includes all assets of the government that are not included in any of the other categories. *Current Liabilities*—includes all liabilities of the government that are expected to be realized or liquidated within the next 12 months. *Long-Term Liabilities*—includes all liabilities of the government that are expected to be realized or liquidated after the next 12 months. *Capital Liabilities*—includes all liabilities of the government that are expected to be realized or liquidated after the next 12 months. *Deferred Liabilities*—includes all liabilities of the government that are expected to be realized or liquidated after the next 12 months. *Other Liabilities*—includes all liabilities of the government that are not included in any of the other categories. *Current Equity*—includes all equity items of the government that are expected to be realized or liquidated within the next 12 months. *Long-Term Equity*—includes all equity items of the government that are expected to be realized or liquidated after the next 12 months. *Capital Equity*—includes all equity items of the government that are expected to be realized or liquidated after the next 12 months. *Deferred Equity*—includes all equity items of the government that are expected to be realized or liquidated after the next 12 months. *Other Equity*—includes all equity items of the government that are not included in any of the other categories. **C**—includes all equity items of the government, including *Current Equity*, *Long-Term Equity*, *Capital Equity*, *Deferred Equity*, *Other Equity*, and *Other Assets*. *Current Equity* is equity that is expected to be realized or liquidated within the next 12 months. *Long-Term Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Capital Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Deferred Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Other Equity* is equity that is not included in any of the other categories. **2024**—includes all equity items of the government, including *Current Equity*, *Long-Term Equity*, *Capital Equity*, *Deferred Equity*, *Other Equity*, and *Other Assets*. *Current Equity* is equity that is expected to be realized or liquidated within the next 12 months. *Long-Term Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Capital Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Deferred Equity* is equity that is expected to be realized or liquidated after the next 12 months. *Other Equity* is equity that is not included in any of the other categories.

PLEDGE OF ASSETS

A. **30 June 2024**, the government has pledged assets of **\$2,044,907,000** (31 D **2023**: **\$2,078,366,000**), which are included in **Capital Assets**, **Deferred Assets**, **Other Assets**, and **Other Equity**.

COMMITMENTS

A. **30 June 2024**, the government has commitments of **\$2,408,000** (31 D **2023**: **—**).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY' S LISTED SECURITIES

During the year 2024, the Company has not purchased, sold or redeemed any of its listed securities.

INTERIM FINANCIAL REPORT

The Company has not issued any interim financial report for the year 2024. The Company has issued an annual financial report for the year 2023, which is available on the Company's website (www.silvergrant.com.hk) and the Company's annual general meeting website (www.silvergrant.com.hk/aggm).

AUDIT COMMITTEE

The Company has established an Audit Committee (Audit Committee) to oversee the Company's financial reporting process and to monitor the effectiveness of the Company's internal control system. The Audit Committee is composed of three independent non-executive directors, namely Mr. Au Yee-chung, Mr. Au Yee-chung and Mr. Au Yee-chung. The Audit Committee has the authority to request and receive information from the Company's management and to engage external auditors to assist it in its duties. The Audit Committee has reviewed the Company's financial statements for the year 2023 and has recommended the directors to approve the financial statements for the year 2023.

The Audit Committee has also reviewed the Company's internal control system and has recommended the directors to approve the internal control system for the year 2023.

APPRECIATION

The Board of Directors of the Company would like to express its appreciation to the shareholders, creditors, customers, suppliers, employees and other stakeholders for their support and cooperation during the year 2023.

B
Silver Grant International Holdings Group Limited
Chu Hing Tsung
Chairman of the Board, Chairman of the Executive Committee and Director

Hong Kong, 28 April 2024

A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, AA, AB, AC, AD, AE, AF, AG, AH, AI, AJ, AK, AL, AM, AN, AO, AP, AQ, AR, AS, AT, AU, AV, AW, AX, AY, AZ, BA, BB, BC, BD, BE, BF, BG, BH, BI, BJ, BK, BL, BM, BN, BO, BP, BQ, BR, BS, BT, BU, BV, BW, BX, BY, BZ, CA, CB, CC, CD, CE, CF, CG, CH, CI, CJ, CK, CL, CM, CN, CO, CP, CQ, CR, CS, CT, CU, CV, CW, CX, CY, CZ, DA, DB, DC, DD, DE, DF, DG, DH, DI, DJ, DK, DL, DM, DN, DO, DP, DQ, DR, DS, DT, DU, DV, DW, DX, DY, DZ, EA, EB, EC, ED, EE, EF, EG, EH, EI, EJ, EK, EL, EM, EN, EO, EP, EQ, ER, ES, ET, EU, EV, EW, EX, EY, EZ, FA, FB, FC, FD, FE, FF, FG, FH, FI, FJ, FK, FL, FM, FN, FO, FP, FQ, FR, FS, FT, FU, FV, FW, FX, FY, FZ, GA, GB, GC, GD, GE, GF, GG, GH, GI, GJ, GK, GL, GM, GN, GO, GP, GQ, GR, GS, GT, GU, GV, GW, GX, GY, GZ, HA, HB, HC, HD, HE, HF, HG, HH, HI, HJ, HK, HL, HM, HN, HO, HP, HQ, HR, HS, HT, HU, HV, HW, HX, HY, HZ, IA, IB, IC, ID, IE, IF, IG, IH, II, IJ, IK, IL, IM, IN, IO, IP, IQ, IR, IS, IT, IU, IV, IW, IX, IY, IZ, JA, JB, JC, JD, JE, JF, JG, JH, JI, JJ, JK, JL, JM, JN, JO, JP, JQ, JR, JS, JT, JU, JV, JW, JX, JY, JZ, KA, KB, KC, KD, KE, KF, KG, KH, KI, KJ, KK, KL, KM, KN, KO, KP, KQ, KR, KS, KT, KU, KV, KW, KX, KY, KZ, LA, LB, LC, LD, LE, LF, LG, LH, LI, LJ, LK, LL, LM, LN, LO, LP, LQ, LR, LS, LT, LU, LV, LW, LX, LY, LZ, MA, MB, MC, MD, ME, MF, MG, MH, MI, MJ, MK, ML, MM, MN, MO, MP, MQ, MR, MS, MT, MU, MV, MW, MX, MY, MZ, NA, NB, NC, ND, NE, NF, NG, NH, NI, NJ, NK, NL, NM, NN, NO, NP, NQ, NR, NS, NT, NU, NV, NW, NX, NY, NZ, OA, OB, OC, OD, OE, OF, OG, OH, OI, OJ, OK, OL, OM, ON, OO, OP, OQ, OR, OS, OT, OU, OV, OW, OX, OY, OZ, PA, PB, PC, PD, PE, PF, PG, PH, PI, PJ, PK, PL, PM, PN, PO, PP, PQ, PR, PS, PT, PU, PV, PW, PX, PY, PZ, QA, QB, QC, QD, QE, QF, QG, QH, QI, QJ, QK, QL, QM, QN, QO, QP, QQ, QR, QS, QT, QU, QV, QW, QX, QY, QZ, RA, RB, RC, RD, RE, RF, RG, RH, RI, RJ, RK, RL, RM, RN, RO, RP, RQ, RR, RS, RT, RU, RV, RW, RX, RY, RZ, SA, SB, SC, SD, SE, SF, SG, SH, SI, SJ, SK, SL, SM, SN, SO, SP, SQ, SR, SS, ST, SU, SV, SW, SX, SY, SZ, TA, TB, TC, TD, TE, TF, TG, TH, TI, TJ, TK, TL, TM, TN, TO, TP, TQ, TR, TS, TT, TU, TV, TW, TX, TY, TZ, UA, UB, UC, UD, UE, UF, UG, UH, UI, UJ, UK, UL, UM, UN, UO, UP, UQ, UR, US, UT, UY, UZ, VA, VB, VC, VD, VE, VF, VG, VH, VI, VJ, VK, VL, VM, VN, VO, VP, VQ, VR, VS, VT, VU, VV, VW, VX, VY, VZ, WA, WB, WC, WD, WE, WF, WG, WH, WI, WJ, WK, WL, WM, WN, WO, WP, WQ, WR, WS, WT, WU, WV, WW, WX, WY, WZ, XA, XB, XC, XD, XE, XF, XG, XH, XI, XJ, XK, XL, XM, XN, XO, XP, XQ, XR, XS, XT, XU, XV, XW, XX, XY, XZ, YA, YB, YC, YD, YE, YF, YG, YH, YI, YJ, YK, YL, YM, YN, YO, YP, YQ, YR, YS, YT, YU, YV, YW, YX, YY, YZ, ZA, ZB, ZC, ZD, ZE, ZF, ZG, ZH, ZI, ZJ, ZK, ZL, ZM, ZN, ZO, ZP, ZQ, ZR, ZS, ZT, ZU, ZV, ZW, ZX, ZY, ZZ.