

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2020**

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**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**

The directors have pleasure in presenting their report together with the audited financial statements for the year ended 31st December, 2020.

**PRINCIPAL ACTIVITIES**

The Company is an agency established by and operated independently of the General Conference of Seventh-day Adventist Church. The Company is a charitable organisation and its principal activities consist of the relief of distress and hardship, and the promotion of health, education and economic development.

**FINANCIAL STATEMENTS**

The result of the Company for the year ended 31st December, 2020 and the state of the Company's affairs at that date are set out in the financial statements on pages 6 to 16.

**PROPERTY, PLANT AND EQUIPMENT**

Movements in property, plant and equipment during the year are set out in note 7 to the financial statements.

**DIRECTORS**

The directors who held office during the year and up to the date of this report were:-

Robert Stanley Folkenberg JR  
Jiao Wang Xin  
Andrey Ann Folkenberg  
Yam Kwong Wing  
Cheung King Fai, Daniel  
Wong Tak Leung, Benson  
Wu Huantong  
Liang Boqiang  
Cen Liang

In accordance with Article 51 of the Company's Articles of Association, the term of office of the directors shall be four years or determined at the annual general meeting when the directors shall forthwith retire and shall be eligible for re-election.

**DIRECTORS' INTEREST**

During the year, the Company had transaction with its related company as detailed in note 10 to the financial statements.

Apart from the aforesaid, no other contracts of significance to which the Company was a party and in which a director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**

**MANAGEMENT CONTRACTS**

No contracts concerning the management and administration of the whole or any substantial part of business of the Company were entered into or existed during the year.

**BUSINESS REVIEW**

The Company falls within reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.

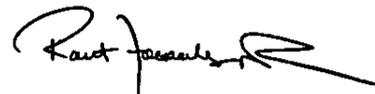
**PERMITTED INDEMNITY PROVISIONS**

At no time during the financial year and up to the date of this Directors' Report, there was or is, any permitted indemnity provision being in force for the benefit of any of the directors of the Company (whether made by the Company or otherwise) or an associated company.

**AUDITORS**

The financial statements have been audited by Messrs. Frank Wong & Co., Certified Public Accountants, who retire and, being eligible, offer themselves for re-appointment.

By Order of the Board



Robert Stanley Folkenberg JR  
Chairman

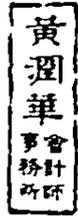
Hong Kong, - 5 AUG 2021



**FRANK WONG & CO.**  
Certified Public Accountants, Hong Kong

PARTNERS  
FRANK WONG  
FCCA, FCPA (Practising)  
BELLA CHAN  
FCCA, CPA (Practising)

合夥人：  
黃潤華會計師  
陳淑玲會計師



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF ADRA LIMITED

(incorporated in Hong Kong with limited by guarantee)

#### Report on the Audit of the Financial Statements

##### Opinion

We have audited the financial statements of ADRA LIMITED ("the Company") set out on pages 6 to 16, which comprise the statement of financial position as at 31st December 2020, and the statement of profit or loss and other comprehensive income, statement of changes in reserves and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31st December 2020, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

##### Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Other Information

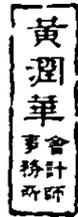
The directors are responsible for the other information. The other information comprises the information included in the director's report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstate. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



**FRANK WONG & CO.**  
Certified Public Accountants, Hong Kong

PARTNERS  
FRANK WONG  
FCCA, FCPA (Practising)  
BELLA CHAN  
FCCA, CPA (Practising)

合夥人：  
黃潤華會計師  
陳淑玲會計師



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF ADRA LIMITED

(incorporated in Hong Kong with limited by guarantee)

#### Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. This report, including the opinion, has been prepared for and only for you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility toward or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.



**FRANK WONG & CO.**  
Certified Public Accountants, Hong Kong

PARTNERS  
FRANK WONG  
FCCA, FCPA (Practising)  
BELLA CHAN  
FCCA, CPA (Practising)

合夥人：  
黃潤華會計師  
陳淑玲會計師



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF ADRA LIMITED

(incorporated in Hong Kong with limited by guarantee)

#### Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Frank Wong & Co.*

Frank Wong & Co  
Certified Public Accountants

Hong Kong, Date: - 5 AUG 2021

**ADRA LIMITED**

**(LIMITED BY GUARANTEE)**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 31ST DECEMBER, 2020**

	Note	2020 HK\$	2019 HK\$
REVENUE	4	6,697,862	27,525,019
ALLOCATED FUND EXPENSES		319,408	2,080,930
ADMINISTRATIVE EXPENSES		992,795	1,599,530
		<u>6,312,203</u>	<u>26,680,460</u>
SURPLUS BEFORE TAX	5	385,659	844,559
INCOME TAX EXPENSES	6	<u>-</u>	<u>-</u>
SURPLUS FOR THE YEAR		385,659	844,559
OTHER COMPREHENSIVE INCOME FOR THE YEAR		<u>(393,172)</u>	<u>(52,072)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(7,513)</u>	<u>792,487</u>

The notes on page 10 to 16 are an integral part of these financial statements.

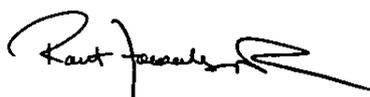
**ADRA LIMITED**

**(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2020**

	Note	2020 HK\$	2019 HK\$
<b>ASSETS</b>			
<b>Non-current asset</b>			
Property, plant and equipment	7	1,530	9,904
<b>Current assets</b>			
Deposits, prepayment and other receivables		368,327	311,691
Cash and cash equivalents		1,073,461	2,616,352
		<u>1,441,788</u>	<u>2,928,043</u>
<b>Total assets</b>		<u>1,443,318</u>	<u>2,937,947</u>
<b>RESERVES AND LIABILITIES</b>			
Unallocated funds reserve		580,241	628,226
Allocated operating funds reserve	8	237,691	197,219
<b>Total reserves</b>		817,932	825,445
<b>Current liabilities</b>			
Account payables		421,672	132,622
Amount due to a related company	9	203,714	1,979,880
<b>Total liabilities</b>		<u>625,386</u>	<u>2,112,502</u>
<b>Total reserves and liabilities</b>		<u>1,443,318</u>	<u>2,937,947</u>

The financial statements on pages 6 to 16 were approved by the Board of Directors on **- 5 AUG 2021** and were signed on its behalf by:



Robert Stanley Folkenberg JR  
Director



Cen Liang  
Director

The notes on page 10 to 16 are an integral part of these financial statements.

**ADRA LIMITED**

**STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

	<b>Unallocated Funds Reserve (Administration Reserve) HK\$</b>	<b>Allocated Operating Funds Reserve HK\$</b>	<b>Total HK\$</b>
Balance at 1.1.2019	(139,591)	172,549	32,958
<b>Total comprehensive income for the year</b>			
Surplus for the year	(839,381)	1,683,940	844,559
Surplus refundable to HKSAR	-	(52,072)	(52,072)
Inter-transfer	1,607,198	(1,607,198)	-
	767,817	24,670	792,487
Balance at 31.12.2019	<u>628,226</u>	<u>197,219</u>	<u>825,445</u>
Balance at 1.1.2020	628,226	197,219	825,445
<b>Total comprehensive income for the year</b>			
Surplus for the year	(201,180)	586,839	385,659
Surplus refundable to HKSAR	-	(393,172)	(393,172)
Inter-transfer	153,195	(153,195)	-
	(47,985)	40,472	(7,513)
Balance at 31.12.2020	<u>580,241</u>	<u>237,691</u>	<u>817,932</u>

The notes on page 10 to 16 are an integral part of these financial statements.

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2020**

	<b>2020</b>	<b>2019</b>
	<b>HKS</b>	<b>HKS</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus for the year	385,659	844,559
Adjustment for:		
Interest Income	(23)	(624)
Depreciation	8,374	9,624
Operating surplus before working capital changes	<u>394,010</u>	<u>853,559</u>
Decrease in inventories		-
(Increase)/Decrease in deposits prepayment and receivables	(56,636)	854,972
Increase/(Decrease) in receipt in advance, accounts and other payable	289,050	(816,608)
(Decrease)/Increase in amount due to related company	(1,776,166)	646,438
Increase in excess fund payable to HKSAR	<u>(393,172)</u>	<u>(52,072)</u>
<b>Net cash (used in)/generated from operating activities</b>	<b>(1,542,914)</b>	<b>1,486,289</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	[ 23 ]	[ 624 ]
<b>Net cash generated from investing activities</b>	<u>23</u>	<u>624</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,542,891)</b>	<b>1,486,913</b>
<b>Cash and cash equivalents at 1st January</b>	<u>2,616,352</u>	<u>1,129,439</u>
<b>Cash and cash equivalents at 31st December</b>	<u>1,073,461</u>	<u>2,616,352</u>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	<u>1,073,461</u>	<u>2,616,352</u>

The notes on page 10 to 16 are an integral part of these financial statements.

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES**

**1. GENERAL**

The Company is a private company incorporated in Hong Kong and limited by guarantee. Its principal administrative office is located at 12/F., Citimark, 28 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories.

The Company is an agency established by and operated independently of the General Conference of Seventh-day Adventist Church. The Company is a charitable organisation and its principal activities consist of the relief of distress and hardship, and the promotion of health, education and economic development.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

The financial statements of ADRA Limited have been prepared in accordance with Hong Kong Financial Reporting Standards (HKFRS). The financial statements have been prepared under the historical cost convention.

The Company has not early adopted any standard, amendments and interpretation to existing standard that are not yet effective.

**(b) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation. Property, plant and equipment are depreciated at rates sufficient to write off their cost over their estimated useful lives on a straight line basis at the following annual rates:-

Furniture and office equipment	20 - 33 1/3%
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The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

**(c) Other receivables**

Other receivables are initially recognised at fair value and thereafter stated at amortised cost less impairment losses for bad and doubtful debts except the effect of discounting would be immaterial. In which case, they are stated at cost less provision for bad and doubtful debts.

Provision is made when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is recognised in the statement of profit or loss. Other receivables in the statement of financial position are stated net of such provision.

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(d) Cash and cash equivalents**

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand, deposits held at call with banks, cash investments with a maturity of three months or less from the date of investment and bank overdrafts.

**(e) Other payable**

Other payable are initially recognised at fair value and thereafter stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

**(f) Translation of foreign currencies**

Transactions in foreign currencies are translated at Church exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the end of each reporting period are translated at Church exchange rates ruling at the end of each reporting period. Exchange difference arising in these cases are dealt with in the statement of profit or loss.

The Church exchange rate as at 31st December, 2020 is as follows:

USD1.00 = HKD7.74

USD1.00 = RMB6.60

These rates are determined by the General Conference of Seventh-Day Adventists – Northern Asia-Pacific Division as being a close approximation of the current market rates. Differences between the rates used for accounting purposes and the current market rates effective during the year were not considered material.

**(g) Revenue recognitions**

The Company is a charitable organisation. Revenue recognition are comprise as follows:

Regular appropriations are recognised on a monthly accruals basis.

Donations are recognised on a cash receipt basis.

Project grant received from the Government is recognised upon completion of projects.

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(h) Related parties**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party, or exercise significant influence over the other party in making financial and operation decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

**3. FINANCIAL RISK MANAGEMENT**

**3.1 Financial risk factors**

The Company's activities expose to a variety of financial risks factors: market risk (including currency risk, price risk, cash flow and fair value interest rate risk), credit risk and liquidity risk. The Company's risk management objectives and policies mainly focus on minimising the potential adverse effects of these risks on the Company by closely monitoring the individual exposure as follows:-

**(a) Market risk**

**(i) Foreign exchange risk**

The Company is exposed to foreign currency exchange fluctuations arising from various currency exposures created in the normal course of business, primarily with respect to the Hong Kong dollar, US dollar and RMB. Foreign exchange risk arises from future transactions and recognised assets and liabilities in foreign operations.

**(ii) Price risk**

The Company is not exposed to commodity price risk because the Company does not hold investments.

**(iii) Cash flow and fair value interest rate risk**

As the Company has no significant interest-bearing assets and liabilities, the Company's income and operating cash flows are substantially independent of changes in market interest rates.

**(b) Credit risk**

The Company's principal financial assets are cash at bank and other receivable. Therefore, there is no significant concentration of credit risk.

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES**

**3. FINANCIAL RISK MANAGEMENT (continued)**

**(c) Liquidity risk**

The Company manages its funds conservatively by maintaining a comfortable level of cash and cash equivalents in order to meeting continuous operational need.

Internally generated cash flow is the general source of funds to finance the operation of the Corporation. The Corporation had net current assets of HK\$693,447 as at 31st December, 2020 (2019: HK\$815,541). The Company regularly reviews its major funding positions to ensure that it has adequate financial resources in meeting its financial obligations.

**3.2 Capital risk management**

The Company is a company limited by guarantee and does not have share capital but reserves.

The Company's objective when managing reserves is to safeguard its ability to continue as a going concern, so that it can continue to carry out projects and development programs towards the relief of poverty.

The Company manages its reserves by regularly monitoring its current and expected liquidity requirement rather than using debt/equity ratio analyses. At 31st December, 2020, the Company has reserve funds totalling HK\$694,977 (2019: HK\$825,445).

The Company is not subject to either internally or externally imposed capital requirements.

**3.3 Fair value estimation**

The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values.

**4. REVENUE**

Revenue represents:

	<b>2020</b>	<b>2019</b>
	<b>HKS</b>	<b>HKS</b>
Appropriation received	693,500	715,575
Donations received	1,346,897	23,703,922
Project grant received from the Government of HKSAR	4,616,000	3,101,000
Interest income	23	624
Exchange gain	22,735	-
Gain on disposal of property, plant and equipment	1,592	-
Miscellaneous income	17,115	3,898
	<u>6,697,862</u>	<u>27,525,019</u>

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES**

**5. SURPLUS BEFORE TAX**

Surplus before tax is stated after charging/(crediting) the following items:

	<b>2020</b>	<b>2019</b>
	<b>HKS</b>	<b>HKS</b>
Depreciation – owned assets	8,374	9,624
Auditors' remuneration	16,500	16,500
Directors' remuneration	-	-
Staff costs	566,257	1,335,973
Bank interest income	(23)	(624)
Exchange (gain)/loss	(22,735)	68,980
Gain on disposal of property, plant and equipment	<u>(1,592)</u>	<u>-</u>

**6. INCOME TAX EXPENSES**

Pursuant to Section 88 of the Inland Revenue Ordinance, the Company, being a charitable organisation, is exempted from Hong Kong Profits Tax. Accordingly, no provision for Hong Kong Profits Tax has been made in these financial statements.

No deferred taxation has been made in these financial statements as there are no timing differences arising in relation to tax effect.

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES**

**7. PROPERTY, PLANT & EQUIPMENT**

	<b>Furniture &amp; Office Equipment HK\$</b>
<b>At 1.1.2019</b>	
Cost	82,332
Accumulated depreciation	<u>(62,804)</u>
Net book value	<u>19,528</u>
<b>Year ended 31.12.2019</b>	
Opening net book value	19,528
Depreciation	<u>(9,624)</u>
Closing net book value	<u>9,904</u>
<b>At 31.12.2019</b>	
Cost	38,409
Accumulated depreciation	<u>(28,505)</u>
Net book value	<u>9,904</u>
<b>Year ended 31.12.2020</b>	
Opening net book value	9,904
Depreciation	<u>(8,374)</u>
Closing net book value	<u>1,530</u>
<b>At 31.12.2020</b>	
Cost	27,160
Accumulated depreciation	<u>(25,630)</u>
Net book value	<u>1,530</u>

**ADRA LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES**

**8. ALLOCATED OPERATING FUNDS RESERVES**

	<b>Projects Grants from the Government of HKSAR HKS</b>	<b>Restricted Projects HKS</b>	<b>Unrestricted Projects HKS</b>	<b>Total HKS</b>
At 1.1.2019	-	39,063	133,486	172,549
Surplus/(Deficit) for the year	56,097	1,613,839	14,004	1,683,940
Surplus refundable to HKSAR	(52,072)	-	-	(52,072)
Inter-transfer	(4,025)	(1,603,173)	-	(1,607,198)
At 31.12.2019	<u>-</u>	<u>49,729</u>	<u>147,490</u>	<u>197,219</u>
At 1.1.2020	-	49,729	147,490	197,219
Surplus for the year	383,777	104,995	38,068	586,840
Surplus refundable to HKSAR	(393,172)	-	-	(393,172)
Inter-transfer	9,395	(124,523)	(38,068)	(153,196)
At 31.12.2020	<u>-</u>	<u>90,201</u>	<u>147,490</u>	<u>237,691</u>

**9. AMOUNT DUE TO A RELATED COMPANY**

This advance is unsecured, interest free and repayable on demand. At 31st December, 2020, the carrying amount of amount due from related companies approximate to fair value.

**10. RELATED PARTY TRANSACTION**

During the year, the Company entered the following transactions with a Company which directors of Mr. Robert Stanley Folkenberg Jr., Mr. Cheung King Fai, Daniel, Mr. Cen Liang and Mr. Jia Wong Xin have interest:

	<b>2020 HKS</b>	<b>2019 HKS</b>
Appropriation received	500,000	500,000
Subsidies received	17,115	3,730
Accounting service fee paid	87,507	-
	<u>604,622</u>	<u>503,730</u>