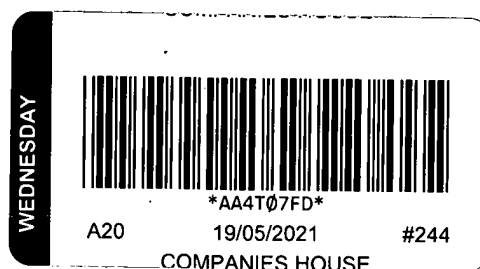


REGISTERED NUMBER: 05659931 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020
FOR
LS 20 FENCHURCH STREET LIMITED**



**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020**

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LS 20 FENCHURCH STREET LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS: Mr W S S Lee
Mr M W Ng
LKK Health Products Group Limited

SECRETARY: Mourant Governance Services (UK) Limited

REGISTERED OFFICE: 1 Poultry
London
EC2R 8EJ

REGISTERED NUMBER: 05659931 (England and Wales)

INDEPENDENT AUDITORS: PricewaterhouseCoopers LLP
1 Embankment Place
London
WC2N 6RH

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report with the audited financial statements of the Company for the year ended 31 December 2020.

RESULTS FOR THE YEAR AND DIVIDEND

The results are set out in the Income Statement on page 7.

A final dividend of £625,436 (31 December 2019: final dividend of £365,784,210) was declared and paid during the year.

DIRECTORS

The directors who have held office during the year to the date of this report are as follows:

Mr W S S Lee (appointed on 10 March 2020)

Mr M W Ng

LKK Health Products Group Limited

Mr W H S Chung (resigned on 10 March 2020)

INDEMNITY

The Company has made qualifying third party indemnity provisions for the benefit of the respective directors which were in place throughout the financial year and which remain in place at the date of this report.

SMALL COMPANIES EXEMPTION

The Report of the Directors has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

STRATEGIC REPORT

The Company has taken advantage of the exemption under s414B of the Companies Act 2006 not to prepare a Strategic Report.

GOING CONCERN

The financial statements have been prepared on a going concern basis, with net current assets and net assets of £2 (31 December 2019: £2). Since the company sold its 49.995% interest in 20 Fenchurch Street Limited Partnership and transferred its assets and liabilities to Foxland Investments Limited on 2 September 2019, the company has remained dormant.

The directors have considered the effect of the Covid-19 outbreak, and consider that the outbreak is unlikely to cause a significant disruption to the Company's business and are confident that the Company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

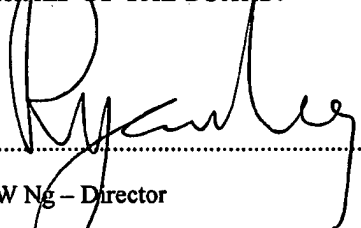
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

INDEPENDENT AUDITORS

The auditors, PricewaterhouseCoopers LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mr M W Ng – Director
13 May 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LS 20 FENCHURCH STREET LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, LS 20 Fenchurch Street Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report of the Directors and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2020; the Income Statement, the Statement of Comprehensive Income, the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Report of the Directors, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Report of the Directors

In our opinion, based on the work undertaken in the course of the audit, the information given in the Report of the Directors for the year ended 31 December 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Report of the Directors.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LS 20 FENCHURCH STREET LIMITED

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journals and management bias in accounting estimates. Audit procedures performed included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Challenging the assumptions and judgements made by management in determining their significant accounting estimates;
- Understanding management's internal controls designed to prevent and detect irregularities;
- Identifying and testing journal entries; and
- Reviewing relevant Board minutes.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LS 20 FENCHURCH STREET LIMITED

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Ian Benham

Ian Benham (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
13 May 2021

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<i>Note</i>	Year ended 31 December 2020 £'000	Year ended 31 December 2019 £'000
Turnover	3	-	-
		<hr/>	<hr/>
Administrative expenses	5	-	-
Other operating income	4	-	369,895
		<hr/>	<hr/>
Operating profit		-	369,895
Interest payable and similar expenses		-	-
		<hr/>	<hr/>
Profit before taxation		-	369,895
Income tax expense	6	-	(1,423)
		<hr/>	<hr/>
Profit for the financial year		-	368,472
		<hr/>	<hr/>

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Year ended 31 December 2020 £'000	Year ended 31 December 2019 £'000
Profit for the financial year	-	368,472
	<hr/>	<hr/>
Total comprehensive income for the financial year	-	368,472
	<hr/>	<hr/>

The notes form part of these financial statements

BALANCE SHEET
AS AT 31 DECEMBER 2020

	<i>Note</i>	31 December 2020 £'000	31 December 2019 £'000
Current assets			
Debtors	8	-	625
		<hr/>	<hr/>
Net current assets		-	625
		<hr/>	<hr/>
Total assets		-	625
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	9	-	-
Retained earnings		-	625
		<hr/>	<hr/>
Total Equity		-	625
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on page 7 to 14 were approved by the Board of Directors on 13 May 2021 and were signed on its behalf by:

.....
Mr M W Ng - Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Retained earnings	Total equity
	£'000	£'000	£'000
Balance at 1 January 2019	46,000	(2,063)	43,937
Dividends	-	(365,784)	(365,784)
Total comprehensive income for the financial year	-	368,472	368,472
Share capital reduction	(46,000)	-	(46,000)
Balance at 31 December 2019	-	625	625
Dividends	-	(625)	(625)
Total comprehensive income for the financial year	-	-	-
Balance at 31 December 2020	-	-	-

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

LS 20 Fenchurch Street Limited is a private company, limited by shares, registered in the United Kingdom (England and Wales). The company was incorporated and is domiciled in the United Kingdom. The Company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention unless otherwise stated. The basis of accounting policy should disclose that the accounting policies have been applied consistently, other than where new policies have been adopted

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 10(d), 79(a)(iv) 134, 135 and 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures; and
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group.

Changes in accounting policies

New standards adopted during the year

The following standards, amendments and interpretations were effective for the first time for 31 December 2020 year end and had no material impact on the financial statements.

IFRS 3 Business Combinations Amendment – Definition of Business. In October 2018, the International Accounting Standards Board (IASB) issued amendments to the definition of business in IFRS 3 Business Combinations which is intended to assist in determining whether an acquisition transaction should be accounted for as a business combination more clearly. As the Company does not have any business combinations during the year therefore amendments to IFRS 3 do not have a material impact on the financial position or performance of the Company.

IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors Amendment – Definition of Material.

Standards issued but not yet effective

The following standards, amendments and interpretations were in issue at the date of approval of these financial statements but were not effective for the current accounting year and have not been adopted early. Based on the Company's current circumstances, the Company do not anticipate that their adoption in the future periods will have a material impact on the financial statements.

Revised Conceptual Framework for Financial Reporting

In January 2020, the IASB issued amendments to IAS 1, which clarify the criteria used to determine whether liabilities are classified as current or non-current. These amendments clarify that current or non-current classification is based on whether an entity has a right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period. The amendments also clarify that 'settlement' includes the transfer of cash, goods, services, or equity instruments unless the obligation to transfer equity instruments arises from a conversion feature classified as an equity instrument separately from the liability component of a compound financial instrument. The amendments are effective for annual reporting periods beginning on or after 1 January 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES (continued)

Going concern

The financial statements have been prepared on a going concern basis, with net current assets and net assets of £2 (31 December 2019: £2). Since the company sold its 49.995% interest in 20 Fenchurch Street Limited Partnership and transferred its assets and liabilities to Foxland Investments Limited on 2 September 2019, the company has remained dormant.

The directors have considered the effect of the Covid-19 outbreak. The directors consider that the outbreak is unlikely to cause a significant disruption to the Company's business and are confident that the Company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Trade and other receivables

Trade and other receivables are recognised initially at fair value, subsequently at amortised cost and, where relevant, adjusted for the time value of money. A provision for impairment is established where there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables concerned. If collection is expected in more than one year, they are classified as non-current assets.

Cash and cash equivalents

Cash and cash equivalents comprises cash balances, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or fewer. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are deducted from cash and cash equivalents for the purpose of the statement of cash flows.

Impairment

The carrying amounts of the Company's non-financial assets, other than investment properties (see above note), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated (see below). An impairment loss is recognised in the income statement whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is the greater of its fair value less costs to sell and its value in use. The value in use is determined as the net present value of the future cash flows expected to be derived from the asset, discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount after the reversal does not exceed the amount that would have been determined, net of applicable depreciation, if no impairment loss had been recognised.

Income taxation

Income tax on the profit or loss for the financial year comprises current and deferred tax. Current tax is the tax payable on the taxable income for the financial year and any adjustment in respect of previous years. Deferred tax is provided in full using the balance sheet liability method on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is determined using tax rates that have been enacted or substantively enacted by the reporting date and are expected to apply when the asset is realised or the liability is settled.

No provision is made for temporary differences (i) arising on the initial recognition of assets or liabilities, other than on a business combination, that affect neither accounting nor taxable profit and (ii) relating to investments in subsidiaries to the extent that they will not reverse in the foreseeable future.

Dividend distribution

Final dividend distributions to the Company's shareholders are recognised as a liability in the Company's financial statements in the financial year in which the dividends are approved by the Company's shareholders. Interim dividends are recognised when declared.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES (continued)

Group financial statements

The financial statements present information about the Company as an individual undertaking and not about its group. The Company has not prepared group financial statements as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is an indirect wholly-owned subsidiary of LKK Health Products Group Limited, a company incorporated in Hong Kong, whose consolidated financial statements are kept in its registered office at 37/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong.

Intercompany loans

Intercompany loans are recognised initially at fair value less attributable transaction costs. Subsequently to initial recognition, intercompany loans are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the income statement over the period of the loan, using the effective interest method.

Judgements in applying accounting policies and key sources of estimation uncertainty

There are no significant judgements that the directors have made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements. In the opinion of the Directors, there are no significant estimates and assumptions that have a significant risk of causing a material adjustment to the financial statements.

Turnover

Turnover represents dividend income received from investment in joint venture.

3 TURNOVER

Turnover represents dividend income of £Nil (31 December 2019 : £Nil) received from investment in Joint Venture.

4 OTHER OPERATING INCOME

	31 December 2020	31 December 2019
	£'000	£'000
Gain on disposal of investment	-	369,895
	<hr/>	<hr/>
	-	369,895
	<hr/>	<hr/>

5 ADMINISTRATIVE EXPENSES

Staff costs

The Company had no employees during the year (31 December 2019: None).

Directors' remuneration

The directors of the Company received no emoluments for their services to the Company. The amounts allocated to services for this Company were £Nil (31 December 2019: £Nil).

Auditors' remuneration

The auditors' remuneration of the Company is borne by 20 Fenchurch Street Limited Partnership. The auditors received no remuneration for non-audit services provided to the Company during the year (31 December 2019: £Nil).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**6 INCOME TAX EXPENSE**

	31 December 2020 £'000	31 December 2019 £'000
Current tax	-	1,437
Prior year over provision	-	(14)
	<hr/>	<hr/>
Total tax charge in the income statement	-	1,423
	<hr/>	<hr/>

Tax for the year is the same (31 December 2019: lower) as the standard rate of corporation tax in the UK of 19% (31 December 2019: 19%). The differences are explained below:

	31 December 2020 £'000	31 December 2019 £'000
<i>Current tax reconciliation</i>		
Profit before taxation	-	369,895
	<hr/>	<hr/>
Current tax at 19 % (31 December 2019: 19 %)	-	70,280
<i>Effects of:</i>		
Share of income tax arising from a joint venture	-	1,437
Tax effect of non-taxable income	-	(70,280)
Over provision in prior year	-	(14)
	<hr/>	<hr/>
Total tax charge	-	1,423
	<hr/>	<hr/>

Unused tax losses of £11,664 (31 December 2019: £11,664) is carried forward, which no deferred tax asset is recognised.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7 DIVIDENDS

Final dividend of £625,436 (31 December 2019: £365,784,210) was paid in respect of current year.

8 DEBTORS

	31 December 2020 £'000	31 December 2019 £'000
Amount due from group company	-	625
	<u>-</u>	<u>625</u>
	<u>-</u>	<u>625</u>

9 CALLED UP SHARE CAPITAL

	31 December 2020 £'000	31 December 2019 £'000
1 (31 December 2019: 1) ordinary shares issued and fully paid with nominal value of £1	-	-
	<u>-</u>	<u>-</u>

10 CASH FLOW STATEMENT EXEMPTION

The Company is an indirect wholly owned subsidiary of LKK Health Products Group Limited which prepares a consolidated cash flow statement. The Company has therefore elected to make use of the exemption provided in FRS 101 not to produce its own cash flow statement.

11 RELATED PARTY TRANSACTIONS

The Company is an indirect wholly owned subsidiary of LKK Health Products Group Limited which prepares a consolidated financial statements. The Company has therefore elected to make use of the exemption provided in FRS 101 not to make disclosure of transactions with other entities that are part of the group of LKK Health Products Group Limited

12 ULTIMATE CONTROLLING PARTY

The Company is a subsidiary undertaking of Foxland 20FS (UK) Limited.

As at 31 December 2020, the directors regarded LKK Group Limited, a company incorporated in Hong Kong, as being the ultimate controlling party. The registered office of LKK Group Limited is 2-4 Dai Fat Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong.

The largest group in which the results of the Company are consolidated, is that headed by LKK Health Products Group Limited, a company incorporated in Hong Kong, whose consolidated financial statements are kept in its registered office at 37/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong.