



貿易通電子貿易有限公司

Tradelink Electronic Commerce Limited

Stock Code 股份代號：536

Maximising
digital efficiency
引領數碼 成就非凡

2024

ANNUAL REPORT 年報



Corporate Profile


公司介紹 ▶

Established in 1988 and listed on the Main Board of The Stock Exchange of Hong Kong Limited ("SEHK") in 2005, Tradelink Electronic Commerce Limited ("Tradelink" or the "Company" or the "Group") (Stock Code: 536) is a digital efficiency pioneer of the Hong Kong Special Administrative Region ("HKSAR" or "Hong Kong"). With the mission to empower its clients with business enabled e-solutions for their commercial and financial activities, Tradelink has successfully brought the benefits of smart technology to the city's private and public sectors.

In addition to leading Hong Kong's business-to-government document compliance market, Tradelink also offers expertise in supply chain, identity management and payment technology solutions. Over the years, the Company has earned the trust of governments, multinationals, and small and medium businesses spanning all industry sectors. Tradelink's vision is to promote a prosperous Hong Kong where companies and people can readily achieve and enjoy the benefits of digital efficiency.

貿易通電子貿易有限公司（「貿易通」或「本公司」或「本集團」）（股份代號：536）於1988年成立並於2005年於香港聯合交易所有限公司（「香港聯交所」）主板上市，乃香港特別行政區（「香港特區」或「香港」）高效數碼化的先鋒。本著「貿易通專業電子方案，成就客戶商業及金融業務」的營運理念，貿易通成功將智慧科技的效益帶給香港的公私營企業。

除了引領香港企業對政府的貿易合規文件市場之外，貿易通亦提供供應鏈、身份管理和支付科技的專業解決方案。經過多年耕耘，本公司贏得政府、跨國公司和中小企業的信任，客戶遍及各行各業。貿易通的願景是讓香港的企業和市民都能隨時實現並享受到高效數碼化帶來的效益。



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Financial Highlights

財務概要

		Year ended 31 December 2024 截至二零二四年 十二月三十一日 止年度 HK\$'000 港幣千元	Year ended 31 December 2023 截至二零二三年 十二月三十一日 止年度 HK\$'000 港幣千元
Revenue	收益	247,625	266,611
Profit from operations	經營溢利	67,351	78,186
Profit attributable to ordinary equity shareholders of the Company	本公司普通股股權持有人 應佔溢利	81,958	100,639
Total assets	資產總額	536,137	545,581
Net assets	資產淨值	378,795	376,204
Dividend per share (HK cents)	每股股息 (港仙)		
Interim	中期股息	3.7	3.7
Proposed final	擬派末期股息	6.4	6.3
Earnings per share (HK cents)	每股盈利 (港仙)		
Basic	基本	10.3	12.7
Diluted	攤薄	10.3	12.7
Financial ratios	財務比率		
Net profit margin (Note 1)	淨溢利率 (附註1)	33.1%	37.7%
Effective tax rate (Note 2)	實際稅率 (附註2)	8.2%	9.4%
Current ratio (Note 3)	流動比率 (附註3)	3.24	3.07
Quick ratio (Note 4)	速動比率 (附註4)	3.24	3.07

		As at 31 December 2024 於二零二四年 十二月三十一日 '000 千股	As at 31 December 2023 於二零二三年 十二月三十一日 '000 千股
Issued and fully paid ordinary shares As at 31 December	已發行及繳足普通股 於十二月三十一日	794,634	794,634
Weighted average number of ordinary shares (basic) outstanding as at 31 December	於十二月三十一日已發行普通股的 加權平均數 (基本)	794,634	794,634

Note 1 Net profit margin = profit attributable to ordinary equity shareholders of the Company/revenue

Note 2 Effective tax rate = taxation/profit before taxation

Note 3 Current ratio = current assets/current liabilities

Note 4 Quick ratio = current assets minus inventory/current liabilities

附註1 淨溢利率=本公司普通股股權持有人應佔溢利/收益

附註2 實際稅率=稅項/除稅前溢利

附註3 流動比率=流動資產/流動負債

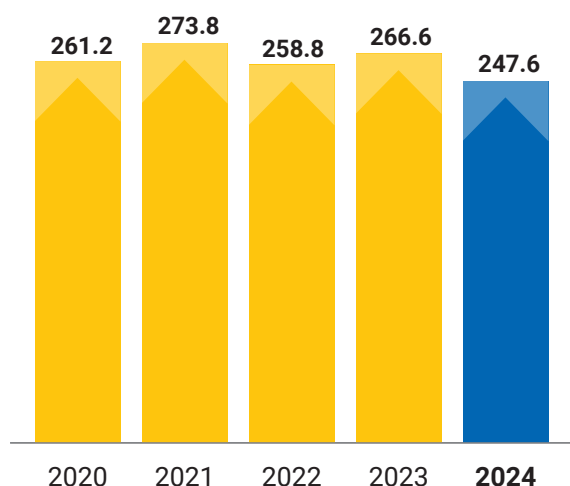
附註4 速動比率=流動資產減存貨/流動負債



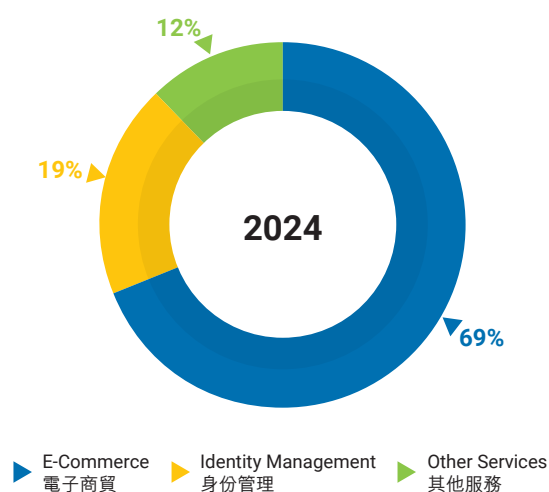
Financial Highlights (Continued)

財務概要 (續)

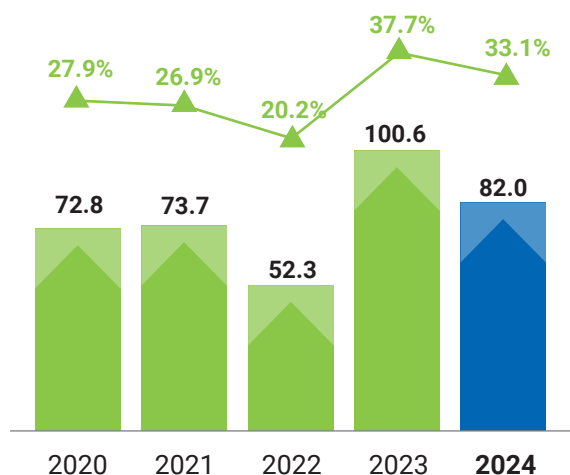
Revenue (HK\$ million)
收益 (港幣百萬元)



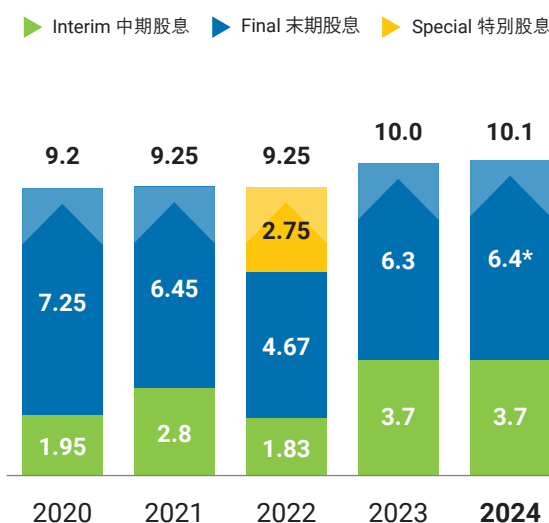
% of Segment Revenue of Total Revenue
分部收益佔收益總額百分比



Profit for the Year (HK\$ million)
& Net Profit Margin
年度溢利 (港幣百萬元) 及淨溢利率



Dividend per Share (HK cents)
每股股息 (港仙)



* Proposed final dividend 擬派末期股息



Chairman's Statement

主席報告書



Dr. LEE Harry Nai Shee, S.B.S., J.P.
李乃熾博士，S.B.S., J.P.

Chairman
主席





Chairman's Statement

主席報告書

Dear Shareholders,

Review

Geopolitics and slow interest rate cuts around the globe, heightened Sino-US tensions and sluggish local consumption and business sentiments were the key concerns and challenges of businesses in Hong Kong throughout 2024. Against this precarious background, although the Group recorded more turnover in the second half of 2024 than the first, its overall turnover decreased by 7.1% year-on-year to HK\$247.6 million (2023: HK\$266.6 million). Profit from operations for the year dropped by 13.9% to HK\$67.4 million (2023: HK\$78.2 million), but thanks to reform efforts and cost control measures, we were able to trim total cost by 4.3% to HK\$180.2 million (2023: HK\$188.4 million).

As the gains from the disposal of our shareholding in an associate in Guangzhou, namely Guangdong Nanfang Haian Science & Technology Service Company Limited ("Nanfang"), and the reverse impairment of our shareholding in another associate in Hong Kong, namely OnePort Holdings (BVI) Limited ("OnePort"), we recorded in 2023 were both one-off in nature, their absence in 2024 was the main factor contributing to a 33.4% decrease in the other net gain of the Group to HK\$21.4 million (2023: HK\$32.2 million). If we set aside the impact of these two one-off items, the remaining key source of other net income was bank interest and the Group's performance on this front was in fact slightly better than that in 2023. The Group's profit before tax dropped to HK\$89.3 million (2023: HK\$111.1 million) and profit after tax was down 18.6% to HK\$82.0 million (2023: HK\$100.6 million).

致各位股東：

回顧

全球地緣政治問題及減息步伐緩慢、中美關係緊張加劇及本地消費及營商氣氛疲弱，乃香港企業於二零二四年全年的主要關注及挑戰。在此不穩定的背景下，儘管本集團於二零二四年下半年錄得的營業額較上半年為多，但其整體營業額按年減少7.1%至港幣247,600,000元（二零二三年：港幣266,600,000元）。年內經營溢利下跌13.9%至港幣67,400,000元（二零二三年：港幣78,200,000元），但受惠於改革工作及成本控制措施，我們得以將總成本減少4.3%至港幣180,200,000元（二零二三年：港幣188,400,000元）。

由於我們於二零二三年因出售一間於廣州的聯營公司廣東南方海岸科技服務有限公司（「南方」）股權及將另一間於香港的聯營公司OnePort Holdings (BVI) Limited（「OnePort」）股權的減值撥回而錄得的收益均屬一次性性質，因此於二零二四年缺少該等收益乃導致本集團其他收益淨額減少33.4%至港幣21,400,000元（二零二三年：港幣32,200,000元）的主要因素。若撇除該等兩個一次性項目的影響，其他收入淨額餘下的主要來源為銀行利息，而本集團在此方面的表現實際上略優於二零二三年。本集團的除稅前溢利下跌至港幣89,300,000元（二零二三年：港幣111,100,000元），而除稅後溢利下跌18.6%至港幣82,000,000元（二零二三年：港幣100,600,000元）。



Chairman's Statement (Continued)

主席報告書 (續)

Review (Continued)

The performance trend of our three business segments, namely E-Commerce, Identity Management ("IDM") and Other Services, as reported in the 2024 Interim Report continued throughout the year. Our E-Commerce segment delivered a pleasing performance with total revenue increased by 4.9% to HK\$171.7 million (2023: HK\$163.7 million). Segment profit also increased by 9.5% to HK\$55.0 million (2023: HK\$50.2 million). However, further to the downward adjustments reported in the 2024 Interim Report, the performance of our IDM and Other Services segments continued to record a decrease in both turnover and segment profit. The difficult operating environment faced by many of our IDM and Other Services related clients, particularly those coming from the financial sector, had significantly affect their willingness to invest in new projects. Our IDM segment recorded a 33.5% decrease in turnover to HK\$45.8 million (2023: HK\$68.9 million) and segment profit decreased by 79.5% to HK\$3.3 million (2023: HK\$16.2 million). This business unit had managed to use the available staff resource to directly engage with our key clients to conduct targeted research and development ("R&D") work for projects to be implemented in the coming years. I shall elaborate more on this in the following section. Our Other Services segment also recorded a 11.5% decrease in turnover to HK\$30.1 million (2023: HK\$34.0 million) and a 10.9% decrease in segment profit to HK\$18.4 million (2023: HK\$20.7 million). Continual downsizing of the local retail market and a fiercely competitive payment services market were the key challenges of our Smart Point-of-Sales ("PoS") and related business sub-segment. Fortunately, the performance of our Government Electronic Trading Services ("GETS")-related services sub-segment managed to stay at similar level as in 2023 given the overall positive growth of the GETS market.

The change in top management of the Group in the second half of 2024 went smoothly and the new leadership team has brought new impetus to the Group to better prepare for the identified challenges facing our three business segments as well as the new opportunities ahead. Next, I shall talk about our key strategies going forward in tackling those challenges and seizing new opportunities.

回顧 (續)

我們於二零二四年中期報告所呈報的三個業務分部電子商貿、身份管理(「身份管理」)及其他服務的表現趨勢於本年度全年持續。我們的電子商貿分部表現理想，總收益增加4.9%至港幣171,700,000元(二零二三年：港幣163,700,000元)。分部溢利亦增加9.5%至港幣55,000,000元(二零二三年：港幣50,200,000元)。然而，繼二零二四年中期報告所呈報的向下調整後，我們的身份管理及其他服務分部的表現持續錄得營業額及分部溢利有所減少。我們的眾多身份管理及其他服務相關客戶(尤其是來自金融業的客戶)面對艱難的經營環境，嚴重影響其投資新項目的意願。我們的身份管理分部錄得營業額減少33.5%至港幣45,800,000元(二零二三年：港幣68,900,000元)，而分部溢利減少79.5%至港幣3,300,000元(二零二三年：港幣16,200,000元)。該業務部門已成功運用可用的僱員資源，直接與我們的主要客戶接洽，為未來數年將落實的項目進行針對性的研究及開發(「研發」)工作。本人將於下節詳加闡述。我們的其他服務分部亦錄得營業額減少11.5%至港幣30,100,000元(二零二三年：港幣34,000,000元)及分部溢利減少10.9%至港幣18,400,000元(二零二三年：港幣20,700,000元)。本地零售市場持續萎縮，以及支付服務市場競爭激烈，乃我們的智能銷售點(「銷售點」)及相關業務子分部的主要挑戰。慶幸的是，由於政府電子貿易服務(「GETS」)市場的整體正面增長，我們的GETS相關服務子分部的表現得以維持在與二零二三年相若的水平。

本集團於二零二四年下半年順利完成高層管理人員的變更，新的領導團隊為本集團帶來新的動力，為三個業務分部已識別的挑戰以及未來的新機遇做好準備。接下來，本人將談論我們未來應對該等挑戰並把握新機遇的主要策略。



Chairman's Statement (Continued)

主席報告書（續）

Prospect

The macroeconomic environment in 2025 will likely be as challenging as in 2024, if not more. As pointed out by central banks around the globe including the Hong Kong Monetary Authority ("HKMA"), interest rate levels are likely to remain at a relatively high level for a longer period of time than anticipated back in the end of 2024. This would likely exert downward pressure on the demand side. Moreover, ongoing Sino-US and Sino-European tensions on the trade front will likely have an adverse impact on Hong Kong's external trade performance although active policy interventions by the authorities of mainland China and the Government of HKSAR (the "Government") would have some mitigating effect. Against this backdrop, I remain cautiously optimistic about the Group's overall performance in 2025, the main reasons of which I shall elaborate in the paragraphs below. Given the anticipated interest rate environment in Hong Kong and the highly volatile investment environment globally, we will likely continue to use time deposits as our main investment channel to ensure our interest income.

Regarding our core E-Commerce business segment, and in particular the GETS sub-segment, we believe its performance will continue to be closely linked to the volume of Hong Kong's external trade and will, as in last year, see a small but positive single digit growth in 2025. Our track record over the years in terms of the provision of highly reliable and satisfactory GETS services as well as various authoritative economic forecast for 2025 including that by the Government are the two key supporting factors. At the risk of stating the obvious, the absence of any external event leading to a major downturn in Hong Kong's external trade performance is an overarching assumption. The Government's Trade Single Window ("TSW") team has begun to liaise directly with our GETS management and technical teams as well as other industry players regarding various TSW (Phase 3)-related implementation issues. We anticipated that such dialogues will intensify in 2025 and we are prepared to work closely with our Government counterparts to discuss and resolve issues of mutual concern. As regards the other sub-segment of our E-Commerce business, I am hopeful that Supply Chain Solutions ("SCS") business will deliver better performance in 2025 provided Hong Kong's external trade performance would continue to improve. The reorganised teams of this business unit not only delivered a showcase new project for a new client near the end of 2024, but have also identified promising leads with new and existing clients, some being veteran users of our GETS services.

前景

二零二五年的宏觀經濟環境可能與二零二四年一樣充滿挑戰，甚至更甚。誠如包括香港金融管理局（「香港金融管理局」）在內的全球央行所指出，與二零二四年年末的預計相比，利率水平可能會在相對較高的水平上維持一段更長的時間。這可能會對需求方構成下行壓力。此外，儘管中國內地當局及香港特區政府（「政府」）的積極政策干預會有一定的緩解作用，但中美及中歐在貿易方面持續的緊張局勢可能會對香港的對外貿易表現造成不利影響。在此背景下，本人對本集團於二零二五年的整體表現持審慎樂觀態度，主要原因將於下文闡述。鑒於預計的香港利率環境及全球極不穩定的投資環境，我們可能會繼續將定期存款用作主要投資渠道，以確保我們的利息收入。

在我們的核心電子商貿業務分部（尤其是GETS子分部）方面，我們相信其表現將持續與香港的對外貿易量緊密掛鉤，並將與去年一樣，於二零二五年錄得輕微但正面的個位數增長。我們多年來在提供高度可靠且令人滿意的GETS服務方面的往績記錄，連同包括政府在內的各方權威機關所作出的二零二五年經濟預測，乃兩大關鍵支持因素。當然，未有重大外部事件引致香港的對外貿易表現顯著下行屬首要假設。政府的貿易單一窗口（「單一窗口」）團隊已開始與我們的GETS管理和技術團隊以及其他業界人士就各項與單一窗口（第三階段）相關的實施問題接洽。我們預計將於二零二五年深化有關對話，並準備好與政府相關單位緊密合作，討論及解決雙方關注的問題。在我們電子商貿業務的另一子分部方面，倘香港的對外貿易表現持續改善，本人認為供應鏈應用方案（「供應鏈應用方案」）業務於二零二五年將會有更好的表現。此業務部門重組後的團隊不僅於二零二四年年底為一名新客戶交付一個展示性的新項目，亦已識別出與新客戶及現有客戶（其中部分為我們GETS服務的資深用戶）的潛在商機。



Chairman's Statement (Continued)

主席報告書（續）

Prospect (Continued)

The performance of our IDM business is also expected to rebound in 2025. In August 2024, Digi-Sign Certification Services Limited ("Digi-Sign"), the Company's wholly-owned subsidiary and the only commercial Recognized Certification Authority in Hong Kong, received permission from the Government for issuing digital certificates to corporates both local and overseas, enabling them to carry out digital transactions bound by the Electronic Transactions Ordinance (Cap.553, Laws of Hong Kong) (the "ETO"). With that development under our belt, we will actively explore other potential opportunities to implement new projects with Government departments as well as the commercial sector. There are also promising leads among our other key IDM clients, particularly those from the financial sector, with many electronic Know-Your-Customer ("eKYC")-related projects deferred from last year to get back on track. Publication of the Protection of Critical Infrastructures (Computer Systems) Bill towards the end of 2024 will also see us draw on our R&D work done on national standards to assist relevant authorities and stakeholders in fulfilling their related statutory obligations.

The outlook of our Smart PoS and related business, however, is more under stress. Despite the continuous recovery of inbound tourism, the boost on the local consumption market has been mild so far and the local population's cross-boundary consumption trend continues. As such, there has been a downward pressure on the maintenance and service contract fees we can charge our major bank customers. We will closely monitor market development and actively seek to collaborate with new partners to jointly develop new products and solutions for capturing opportunities in this fiercely competitive payment market. As for our GETS-related services business, I am reasonably confident that its stable performance over the years will continue. The stable and slightly positive GETS market outlook plus ongoing revenue-generating strategic partnerships like that with PAO Bank Limited ("PAObank") will continue to support this sub-segment.

前景（續）

我們的身份管理業務表現預期於二零二五年亦有所反彈。於二零二四年八月，本公司的全資附屬公司及香港唯一獲認可的商營核證機關電子核證服務有限公司（「Digi-Sign」）獲政府許可向本地及海外企業簽發數碼證書，使該等企業能夠進行受香港法例第553章《電子交易條例》（「電子交易條例」）約束的數碼交易。憑藉該項發展，我們將積極發掘其他潛在機遇，與政府部門以及商界實施新項目。此外，我們的其他主要身份管理客戶（尤其是金融業的客戶）中亦具潛在商機，當中許多從去年延遲的電子化認識你的客戶（「eKYC」）相關項目重回正軌。隨著《保護關鍵基礎設施（電腦系統）條例草案》於二零二四年年底公佈，我們也將運用在國家標準方面的研發工作，以協助相關機關及持份者履行其相關法定義務。

然而，我們的智能銷售點及相關業務的前景卻面對較大壓力。儘管入境旅遊持續復甦，但對本地消費市場的提振作用至今仍屬溫和，而本地居民的跨境消費趨勢持續。因此，我們向主要銀行客戶收取的維護及服務合約費用有下調壓力。我們會密切監察市場發展，並積極尋求與新合作夥伴合作，共同開發新產品及解決方案，以在競爭激烈的支付市場中把握機遇。就我們的GETS相關服務業務而言，本人有理由相信其多年來的穩定表現將會持續。穩定且略為正面的GETS市場前景，加上持續帶來收入的策略性合作夥伴關係（例如與PAO Bank Limited（「PAObank」）的關係）將繼續支持該子分部。



Chairman's Statement (Continued)

主席報告書（續）

Dividends

As always, we give priority to the interests of our shareholders. As the Group has, on the whole, been maintaining a debt-free and healthy cash reserve position, the Board of Directors (the "Board") of the Company has recommended a payout of approximately 98% of the profit attributable to ordinary equity shareholders of the Company of HK\$82.0 million in 2024. This would mean a final dividend of HK 6.4 cents per share. Together with the interim dividend of HK 3.7 cents per share for the first half of 2024, the total dividend for the full year 2024 will be HK 10.1 cents per share, 1.0% higher than that for 2023.

Acknowledgment

Finally, I would like to take the opportunity to express my sincere gratitude to our shareholders, customers and fellow Board members for their continued support towards the Group. My thanks also go to our staff for their unreserved commitment to the provision of reliable and quality services to customers in the past year.

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

Hong Kong, 18 March 2025

股息

一如既往，我們以股東利益為上。由於本集團整體上一直保持零債務，且現金儲備狀況穩健，本公司董事會（「董事會」）建議派付本公司二零二四年普通股股權持有人應佔溢利港幣82,000,000元的約98%。此即指末期股息為每股6.4港仙。連同二零二四年上半年的中期股息每股3.7港仙，二零二四年全年的股息總額將為每股10.1港仙，較2023年增加1.0%。

致謝

最後，本人謹藉此機會衷心感謝各位股東、客戶及董事會同寅一直以來對本集團的支持。同時，本人亦感謝各位員工在過去一年毫無保留地為客戶提供可靠、優質的服務。

主席
李乃熺博士，S.B.S., J.P.

香港，二零二五年三月十八日

Management Discussion and Analysis

管理層討論及分析

Business Review

E-Commerce Business Review

As anticipated in the 2024 Interim Report, our E-Commerce segment, which includes the GETS and SCS sub-segments, delivered a pleasing performance for the year. Total revenue rose 4.9% year-on-year to HK\$171.7 million (2023: HK\$163.7 million). The segment profit also increased 9.5% year-on-year to HK\$55.0 million (2023: HK\$50.2 million). Both figures have reversed the downward trend we experienced in the last two years.

Despite the challenges brought by geopolitical tensions, heightened Sino-US relation and slower than expected interest rate cuts around the globe, Hong Kong's external trade activities in 2024 outperformed that in 2023. The total amount of trade declarations, a good proxy of Hong Kong's external trade volume, grew by 4.1% year-on-year. Against this background, our GETS transaction volume increased by 7.2% year-on-year. We outperformed the market as we were able to leverage on our quality and reliable services to capture new or increasing business demand. Revenue from our GETS business increased by 6.0% to HK\$150.3 million (2023: HK\$141.8 million). Our ability to achieve revenue increases higher than the increase in the volume of trade declarations demonstrated our ability to deliver quality services to our customers who were willing to continue to pay a premium to stay with us not just in bad times but also in good ones. Taking a closer look at our GETS business, the average price of our trade declaration service dropped marginally. As explained in previous reports, changes in the average price level are mainly affected by price change at contract renewal and the overall business volume achieved. In 2024, we managed to achieve increase in business volume as well as higher contract renewal prices concurrently. Hence, despite the significant increases in business volume of a number of our bulk business customers, the average price was not notably dragged down.

業務回顧

電子商貿業務回顧

誠如二零二四年中期報告所預計，我們的電子商貿分部（包括GETS及供應鏈應用方案子分部）於本年度表現理想。總收益按年上升4.9%至港幣171,700,000元（二零二三年：港幣163,700,000元）。分部溢利亦按年增加9.5%至港幣55,000,000元（二零二三年：港幣50,200,000元）。兩項數字均扭轉了我們過去兩年的下跌趨勢。

儘管面對地緣政治局勢緊張、中美關係緊張加劇及全球減息步伐較預期緩慢等挑戰，香港對外貿易活動於二零二四年的表現仍優於二零二三年。作為香港對外貿易量的良好指標，貿易報關總額按年增長4.1%。在此背景下，我們的GETS交易量按年增加7.2%。我們能夠憑藉優質可靠的服務，把握新的或不斷增加的業務需求，因此表現優於市場。我們GETS業務的收益增加6.0%至港幣150,300,000元（二零二三年：港幣141,800,000元）。我們能夠取得高於貿易報關數量增幅的收益增長，展示出我們有能力為不論逆境或順境均願意持續支付溢價與我們合作的客戶提供優質服務。細看我們的GETS業務，貿易報關服務的平均價格輕微下跌。誠如過往報告所述，平均價格水平的變化主要受續約時的價格變動以及所實現的整體業務量影響。於二零二四年，我們成功同時實現業務量增加以及較高的續約價格。因此，即使我們若干批量業務客戶的業務量顯著增加，平均價格並未有被明顯拉低。



Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Business Review (Continued)

E-Commerce Business Review (Continued)

Regarding the SCS sub-segment, the relatively good performance in the first half of the year could not be maintained throughout the year. Its turnover for 2024 dropped marginally by 2.3% to HK\$21.4 million (2023: HK\$21.9 million). Volatile external trade environment plus sluggish domestic consumption market had a combined adverse impact on our SCS customers' willingness to invest in new digitalisation projects. Nevertheless, by mid-2024, we completed a strategic review and have since implemented a series of improvement measures to reconstitute our business consultant teams, equipping them with strengthened industry and business process knowledge, and a customer-centric culture. Backed by the new team set up, we completed a new Dutiable Commodities Permit ("DCP")-related system integration project for a client from the tobacco trading industry and tackled other outstanding projects with established clients. The former has been a good success story for us in appealing to other potential DCP service clients, whereas the latter has cleared the way for more in-depth discussions with established clients on the scope and implementation details of new projects in 2025.

We are cautiously optimistic about our E-Commerce business performance in 2025. While our GETS business will continue to be significantly affected by the external trade environment which is unlikely to be less volatile than in 2024, GETS good performance as reported in the above paragraphs is a good indication that the resilience of this business sub-segment to external challenges will continue. As regards the development of the TSW by the Government, their project coordination office had begun to engage with us and other GETS service providers in the second half of 2024 to discuss on various technical and interfacing issues involved. This is a positive development as it would no doubt facilitate a smoother transition to the TSW environment. However, we will continue to push for earlier and more detailed discussion on the Value Added Service Provider arrangements in 2025 which remains our primary focus. Internally, we plan to finish upgrading and refreshing our key GETS-related systems and introduce the revamped services under a consolidated and revamped Tradelink eBiz Portal by mid-2025 to better prepare ourselves and our clients for the transition to TSW. As for our SCS sub-segment, we remain confident that upon full implementation of the measures identified in our strategic review, we will have effectively repositioned ourselves in the highly competitive supply chain market. Unless there is a significant drop in Hong Kong's external trade volume, we are optimistic about the return of positive year-on-year revenue growth of the business sub-segment.

業務回顧 (續)

電子商貿業務回顧 (續)

在供應鏈應用方案子分部方面，本年度上半年相對良好的表現未能維持至全年。其二零二四年的營業額輕微下跌2.3%至港幣21,400,000元（二零二三年：港幣21,900,000元）。外部貿易環境不穩，加上本地消費市場疲軟，對我們供應鏈應用方案客戶投資新數碼化項目的意願產生整體不利影響。儘管如此，我們已於二零二四年年中完成策略審查，並自此實施一系列改善措施，以重組我們的業務顧問團隊，加強彼等對行業及業務流程的認識，並培養以客戶為中心的文化。在新組成團隊的支持下，我們已為一名來自煙草貿易業的客戶完成一個與應課稅品許可證（「應課稅品許可證」）相關的新系統整合項目，並已與現有客戶解決其他未完成的項目，前者乃我們吸引其他潛在應課稅品許可證服務客戶的良好成功案例，而後者則為與現有客戶就二零二五年新項目的範圍及實施細節進行更深入的討論掃清障礙。

我們對電子商貿業務於二零二五年的表現持審慎樂觀態度。儘管我們的GETS業務將持續受外部貿易環境嚴重影響，而外部貿易環境的波動不大可能小於二零二四年，但上文所呈報的GETS良好表現充分顯示此業務子分部將持續擁有應對外挑戰的能力。在政府發展貿易單一窗口方面，其項目協調管理辦公室已於二零二四年下半年開始與我們及其他GETS服務供應商接洽，討論所涉及的各項技術及銜接事宜。此無疑有助更順利過渡至單一窗口環境，因此屬一項正面發展。然而，於二零二五年，我們將繼續就增值服務供應商安排推動開展更早及更詳細的討論，其仍屬我們的主要關注點。在內部方面，我們計劃於二零二五年年中之前完成升級及更新主要的GETS相關系統，並於經整合及改進的貿易通電子貿易專網內推出經改進的服務，以為我們自身及客戶更好地為過渡至單一窗口做好準備。就供應鏈應用方案子分部而言，我們仍然有信心於全面實施策略審查所識別的措施後，我們將有效地在競爭激烈的供應鏈市場中重新定位。除非香港對外貿易量大幅下跌，否則我們對該業務子分部錄得按年收益正增長持樂觀態度。

Management Discussion and Analysis (Continued) 管理層討論及分析 (續)

Business Review (Continued)

Identity Management (“IDM”) Business Review

For the year 2024, our IDM business recorded total revenue of HK\$45.8 million (2023: HK\$68.9 million) and segment profit of HK\$3.3 million (2023: HK\$16.2 million), denoting a drop of 33.5% and 79.5% year-on-year respectively. Although the performance appeared disappointing, it's worth noting that both the segment revenue and segment profit recorded in 2023 were historical highs, representing the peak in the past five years. In 2024, we faced the combined challenge of comparing our performance to an exceptionally strong base, a slower than anticipated economic recovery particularly in terms of performance of the local retail market and a relatively high fixed staff cost structure. Expected deals with existing customers delayed till end of 2024 or postponed to the beginning of 2025 also affected our revenue for the year. Recurrent revenue from maintenance services dropped 3.1% and new project revenue was down by 47.6%.

In July 2024, one of our IDM's business associates wound down business, leading to a default in payment to us in the amount of HK\$1.9 million. Moreover, the closure of this company had a direct impact on our eKYC solution offering in relation to customers from the Mainland as we were originally engaged with the company for its identity checking service for Mainland citizen. We had to put a related project with a multinational bank on hold as a result. Additionally, one of the stored value facility (“SVF”) licensees in Hong Kong, which had acquired our eKYC services last year, surrendered its SVF license to the authority and ended the contract. Weak market demand throughout 2024 also led to a sharp decline in revenue from our digital signing solution.

業務回顧 (續)

身份管理 (「身份管理」) 業務回顧

於二零二四年，我們的身份管理錄得總收益港幣45,800,000元（二零二三年：港幣68,900,000元）及分部溢利港幣3,300,000元（二零二三年：港幣16,200,000元），分別按年下跌33.5%及79.5%。儘管表現令人失望，但值得注意的是，二零二三年錄得的分部收益和分部溢利均創歷史高位，為過去五年的新高。於二零二四年，我們面臨將表現與異常強勁的基數相比、經濟復甦（尤其是在本地零售市場的表現方面）較預計緩慢，以及相對較高的固定僱員成本結構所帶來的綜合挑戰。預期與現有客戶的交易遞延至二零二四年年底或延遲至二零二五年初亦影響本年度收益。來自維護服務的經常性收益下跌3.1%，而新項目收益亦下跌47.6%。

於二零二四年七月，我們的其中一位身份管理業務夥伴終止業務，導致拖欠我們港幣1,900,000元的款項。此外，由於我們原定就此公司的內地公民身份查核服務與其合作，此公司的關閉直接影響我們提供有關內地客戶的eKYC解決方案。因此，我們不得不擱置與一家跨國銀行的相關項目。此外，一家去年購買我們eKYC服務的香港儲值支付工具（「儲值支付工具」）持牌人向監管機關交回其儲值支付工具牌照，並終止合約。二零二四年全年市場需求疲弱，亦導致我們的數碼簽署方案收益大幅下降。



Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Business Review (Continued)

Identity Management (“IDM”) Business Review (Continued)

To mitigate the high fixed staff cost of the business unit, we continued to redeploy part of the workforce to R&D-related work, preparing for new opportunities in 2025 and beyond. With relevant resources allocated to R&D in 2024, we are hopeful that we will have new products and services that can bring significant revenue contribution in the years to come. We will step up marketing efforts to raise awareness and promote these new offerings to both the private and public sectors.

Despite the challenges faced in 2024, we are confident that the performance of our IDM business will regain a positive growth in 2025. Both our personal and corporate digital identity services, as well as associated remote signing services, are gaining traction in the market. We have arranged with an internationally renowned digital document management service provider to integrate our digital signing service, which is scheduled for launch in early 2025. Additionally, as new cybersecurity threats and vulnerabilities continue to emerge, there is ongoing demand for our IDM products and solutions to meet regulatory requirements and customer expectations. A turnkey digital onboarding service using our digital identity solution and service to comply with the latest regulatory requirements for securities brokers operating in Hong Kong will also be launched in early 2025. In August 2024, Digi-Sign received permission from the Government to issue a new type of digital certificate to corporates both local and overseas, enabling them to carry out digital transactions bound by the ETO. This achievement aligns with the Government’s Digital Corporate Identity (“CorpID”) initiative, while highlighting our capability to enhance secure digital solutions for various business administration-related purposes. We believe our work has the potential to significantly advance the CorpID initiative, assisting the Government in creating a secure and efficient digital environment for the benefit of all stakeholders.

業務回顧 (續)

身份管理 (「身份管理」) 業務回顧 (續)

為減輕業務部門高昂的固定僱員成本，我們持續將部分員工重新調配至研發相關工作，為二零二五年及往後的新機遇做好準備。憑藉於二零二四年分配至研發的相關資源，我們期望於未來數年將擁有可帶來重大收益貢獻的新產品和服務。我們將加強市場推廣力度，以提高認知度並向私營和公營部門推廣該等新產品。

儘管於二零二四年面臨挑戰，我們有信心身份管理業務的表現將於二零二五年恢復正增長。我們的個人及企業數碼身份服務，以及相關的遙距簽署服務，均在市場上獲得關注。我們已安排與一家國際知名的數碼文件管理服務供應商整合我們的數碼簽署服務，並計劃於二零二五年年初推出。此外，隨著新的網絡安全威脅和漏洞不斷出現，市場對我們的身份管理產品和解決方案的需求持續增加，以滿足監管規定和客戶期望。一項使用我們的數碼身份解決方案和服務的一站式電子開戶服務亦將於二零二五年年初推出，其可讓在香港營運的證券商符合最新監管規定。於二零二四年八月，Digi-Sign 獲政府許可向本地及海外企業簽發新型數碼證書，使該等企業能夠進行受電子交易條例約束的數碼交易。此項成果與政府推動數碼企業身份 (「數碼企業身份」) 的計劃相符，同時突顯出我們有能力為各種商業行政相關目的提升安全數碼解決方案。我們相信，我們的工作有潛力大幅推進數碼企業身份計劃，協助政府創造一個安全且高效的數碼環境，造福所有持份者。



Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Business Review (Continued)

Other Services Business Review

Our Other Services business comprises two sub-segments – (1) Smart PoS and related business, and (2) GETS-related services. This business segment recorded a 11.5% drop in revenue to HK\$30.1 million (2023: HK\$34.0 million) and a 10.9% drop in profit to HK\$18.4 million (2023: HK\$20.7 million). By sub-segment, Smart PoS and related business made revenue of HK\$9.0 million (2023: HK\$12.7 million) and GETS-related services HK\$21.1 million (2023: HK\$21.3 million).

According to Government statistics, total retail sales in Hong Kong in 2024 shrank by 7.3% year-on-year. Affected by weak consumer spending, the recurring maintenance and support revenue of our Smart PoS devices deployed for bank customers declined by about 7%. In 2024, we also witnessed a surge in the number of players – payment facilitators and acquirers – entering the Hong Kong payment market. With those entities being direct competitors with the banks we are serving, we had not received any new orders for Smart PoS devices during the year. Despite the challenging environment, we remain committed to maintaining our high quality services and support to existing customers and will closely monitor the increasingly competitive payment market to identify new growth opportunities.

Benefitting from the overall GETS market growing by a small single digit, our GETS-related services delivered a fairly stable performance. The sub-segment received increased referral income from the key partner PAObank and also increased electronic trading access services-related fees, offsetting the negative impact of the absence of the one-off revenue from setting up call centre services for the Customs & Excise Department in 2023. Looking ahead for 2025, we are cautiously optimistic about our GETS-related services business provided recovery of the local retail sector can continue to benefit from the various mitigation measures rolled out and to be introduced by the Government and the performance of Hong Kong's external trade will continue its upward trend.

業務回顧 (續)

其他服務業務回顧

我們的其他服務業務包括兩個子分部 – (1)智能銷售點及相關業務；及(2)GETS相關服務。此業務分部錄得收益下跌11.5%至港幣30,100,000元(二零二三年：港幣34,000,000元)，以及溢利下跌10.9%至港幣18,400,000元(二零二三年：港幣20,700,000元)。按子分部劃分，智能銷售點及相關業務錄得收益港幣9,000,000元(二零二三年：港幣12,700,000元)，而GETS相關服務錄得收益港幣21,100,000元(二零二三年：港幣21,300,000元)。

根據政府統計資料，二零二四年香港零售業銷售總額按年下跌7.3%。受消費者消費力疲弱的影響，我們為銀行客戶設置的智能銷售點裝置的經常性維護及支援收益下降約7%。於二零二四年，我們亦見證進入香港支付市場的支付服務商和收單機構數量激增。由於該等機構與我們現正服務的銀行為直接競爭對手，因此我們於年內並無收到任何智能銷售點裝置的新訂單。儘管環境充滿挑戰，我們仍致力維持對現有客戶的優質服務及支持，並將密切監察競爭日趨激烈的支付市場，以物色新的增長機會。

受惠於GETS市場整體輕微的個位數增長，我們的GETS相關服務表現相當穩定。該子分部從主要合作夥伴PAObank獲得的轉介收入增加，電子服務站服務的相關收費亦有所增加，抵銷缺少了於二零二三年為香港海關設置電話查詢中心服務的一次性收益的負面影響。展望二零二五年，倘本地零售業的復甦能持續受惠於政府已實行和即將推出的各項紓緩措施，而香港的對外貿易表現亦能保持上升趨勢，我們對GETS相關服務業務持審慎樂觀態度。



Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Financial Review

The Group's revenue for the year ended 31 December 2024 was HK\$247.6 million, dropped by 7.1% or HK\$19.0 million as compared to 2023. The discussion and analysis of the Group's business performance during the year are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis – Business Review".

The Group's operating expenses before depreciation in 2024 were HK\$170.9 million, down by 4.8% from HK\$179.5 million in 2023. The decrease was owed to the drop in staff costs and cost of purchases by HK\$7.0 million and HK\$5.9 million respectively, being offset by the increase in other operating expenses of HK\$4.4 million. Staff costs in 2024 were HK\$113.1 million, lower than 2023 at HK\$120.1 million by 5.9%. The cost of purchases declined as a result of the decrease in the number of projects with goods supplied to customers. Other operating expenses in 2024 were HK\$36.0 million, higher than the last financial year by 13.9% or HK\$4.4 million. Other operating expenses in 2024 included impairment loss on trade receivables and contract assets at HK\$4.4 million (2023: HK\$0.4 million) assessed under the expected credit loss model in accordance with the applicable accounting standard. The rise was primarily due to the increased credit risk of customers in the volatile business environment. Depreciation charges in 2024 were up 4.7% or HK\$0.4 million to HK\$9.3 million as compared to 2023.

The Group's profit from operations in 2024 was HK\$67.4 million, a decrease of 13.9% or HK\$10.8 million as compared to 2023.

財務回顧

本集團截至二零二四年十二月三十一日止年度的收益為港幣247,600,000元，較二零二三年下跌7.1%或港幣19,000,000元。有關本集團年內業務表現的討論及分析載於「主席報告書」及「管理層討論及分析－業務回顧」各節。

本集團於二零二四年的折舊前經營開支為港幣170,900,000元，較二零二三年的港幣179,500,000元下降4.8%。該減少乃由於僱員成本及採購成本分別減少港幣7,000,000元及港幣5,900,000元，被其他經營開支所增加的港幣4,400,000元所抵銷。於二零二四年的僱員成本為港幣113,100,000元，較二零二三年的港幣120,100,000元下降5.9%。採購成本下跌乃由於供應貨品予客戶的項目數目有所減少。於二零二四年的其他經營開支為港幣36,000,000元，較上一財政年度增加13.9%或港幣4,400,000元。於二零二四年的其他經營開支包括根據適用會計準則按預期信貸虧損模型評估的應收賬款及合約資產減值虧損港幣4,400,000元（二零二三年：港幣400,000元）。該增加乃主要由於在不穩定的商業環境下，客戶的信貸風險有所增加。於二零二四年的折舊開支為港幣9,300,000元，較二零二三年上升4.7%或港幣400,000元。

本集團於二零二四年的經營溢利為港幣67,400,000元，較二零二三年減少13.9%或港幣10,800,000元。

Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Financial Review (Continued)

For the year ended 31 December 2024, the other net income was down by 33.4% or HK\$10.8 million to HK\$21.4 million, mainly because of the gain on disposal of Nanfang at HK\$6.8 million, and the reversal of impairment loss on interest in OnePort at HK\$4.7 million recorded in 2023. No such other income was recorded in 2024. In addition, the Group shared a profit of HK\$0.5 million (2023: HK\$0.7 million) from OnePort for the year of 2024.

Taxation for 2024 at HK\$7.3 million was lower than that of the last financial year by HK\$3.1 million. Included in the taxation for 2024 was HK\$3.1 million enhanced tax deductions for certain research and development expenditures, compared to HK\$1.9 million in 2023.

The Group's after tax profit for 2024 was HK\$82.0 million, down by HK\$18.7 million or 18.6% as compared to 2023.

Given no dilution of shares during the year, our basic and diluted earnings per share for the year ended 31 December 2024 were the same at HK 10.3 cents, lower than that for 2023 at HK 12.7 cents by HK 2.4 cents.

財務回顧 (續)

於截至二零二四年十二月三十一日止年度，其他收入淨額減少33.4%或港幣10,800,000元至港幣21,400,000元，主要由於於二零二三年錄得出售南方的收益港幣6,800,000元，及於OnePort的權益的減值虧損撥回港幣4,700,000元。二零二四年並無錄得該等其他收入。此外，本集團於二零二四年分佔OnePort的溢利為港幣500,000元（二零二三年：港幣700,000元）。

二零二四年的稅項為港幣7,300,000元，較上一財政年度減少港幣3,100,000元。二零二四年的稅項中包括若干研究及發展開支的額外稅務扣減港幣3,100,000元，而於二零二三年則為港幣1,900,000元。

本集團於二零二四年的除稅後溢利為港幣82,000,000元，較二零二三年下跌港幣18,700,000元或18.6%。

鑒於年內並無具攤薄效應的股份，我們截至二零二四年十二月三十一日止年度的每股基本盈利與每股攤薄盈利相同，均為10.3港仙，較二零二三年的12.7港仙減少2.4港仙。



Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Financial Review (Continued)

Dividend

The Board has recommended a final dividend of HK 6.4 cents per share for 2024 (2023: HK 6.3 cents per share). Adding together the proposed final dividend and the interim dividend of HK 3.7 cents per share (2023: HK 3.7 cents per share) paid on 7 October 2024, the total amount of dividend per share for 2024 is HK 10.1 cents, 1.0% higher than that for 2023. The total dividend for 2024 represents a payment of about 98% of the profit attributable to ordinary equity shareholders of the Company for the year.

The proposed final dividend will be submitted to shareholders for approval at the annual general meeting of the Company to be held on 16 May 2025 ("2025 AGM"). If approved, the final dividend is expected to be paid on 6 June 2025 to the shareholders whose names appear on the register of members of the Company on 23 May 2025.

The Board reminds shareholders that the Company's dividend policy enunciated at the time of our IPO in 2005 is that it will pay no less than 60% of its distributable profit as dividend. The Group has been giving out dividend to our shareholders as much as possible out of our distributable profits provided that it is allowed by the Companies Ordinance (Cap.622, Laws of Hong Kong) and also for the sake of prudence, it would enable us to have reserve against unforeseeable risk as well as potential future business expansion or investment.

財務回顧 (續)

股息

董事會已建議二零二四年末期股息為每股6.4港仙 (二零二三年：每股6.3港仙)。擬派末期股息加上於二零二四年十月七日派付的中期股息每股3.7港仙 (二零二三年：每股3.7港仙)，二零二四年的每股股息總額為10.1港仙，較二零二三年高1.0%。二零二四年股息總額佔本公司年內普通股股權持有人應佔溢利的約98%。

擬派末期股息將於本公司謹訂於二零二五年五月十六日舉行的股東週年大會 (「二零二五年股東週年大會」) 上提呈予股東審批。如獲批准，預期末期股息將於二零二五年六月六日派付予於二零二五年五月二十三日名列本公司股東名冊的股東。

董事會謹此向股東重申本公司於二零零五年首次公開招股時所闡明之股息政策，即本公司將會分派不少於可供分派溢利之60%作為股息。本集團一直在香港法例第622章《公司條例》所允許範圍內盡量將可供分派溢利作為股息派付予股東，同時為審慎起見，本集團亦預留儲備，應付不可預見的風險及用於潛在的未來業務拓展或投資。

Management Discussion and Analysis (Continued) 管理層討論及分析 (續)

Financial Review (Continued)

Liquidity and Financial Position

As at 31 December 2024, the Group had total cash and bank deposits of HK\$453.1 million (2023: HK\$444.7 million). During 2024, the Group did not invest in any financial instruments. Before any investment or business opportunities were identified, the cash surplus reserves were parked in bank deposits as part of our treasury operations to improve the yield of the Group's cash surpluses.

Total assets and net assets of the Group as at 31 December 2024 amounted to HK\$536.1 million (2023: HK\$545.6 million) and HK\$378.8 million (2023: HK\$376.2 million) respectively.

As at 31 December 2024, the Group had no borrowings (2023: Nil).

Save as disclosed above, the Group did not hold any other significant financial investment as at 31 December 2024.

Material Acquisitions or Disposals

Save as disclosed elsewhere in this Annual Report, the Group did not have any material acquisitions or disposals in relations to subsidiaries and associates during the year ended 31 December 2024.

Capital and Reserves

As at 31 December 2024, the capital and reserves attributable to shareholders was HK\$378.8 million (2023: HK\$376.2 million), an increase of HK\$2.6 million from the end of 2023.

Charges on Assets and Contingent Liabilities

As at 31 December 2024, the Group has obtained two bank guarantees totalling HK\$2.2 million (2023: two bank guarantees totalling HK\$2.2 million) issued to the Government for the due performance by the Group pursuant to the terms of the contracts with the Government. The bank guarantees are secured by a charge over deposits totalling HK\$2.2 million (2023: HK\$2.2 million). Other than the foregoing, the Group did not have any other charges on its assets.

財務回顧 (續)

流動資金與財務狀況

於二零二四年十二月三十一日，本集團的現金及銀行存款總額為港幣453,100,000元（二零二三年：港幣444,700,000元）。於二零二四年，本集團並無投資任何金融工具。在物色到任何投資或業務機會前，現金盈餘儲備備置於銀行存款，作為我們財務營運的一部分，以提高本集團現金盈餘的收益率。

於二零二四年十二月三十一日，本集團的資產總額及資產淨值分別為港幣536,100,000元（二零二三年：港幣545,600,000元）及港幣378,800,000元（二零二三年：港幣376,200,000元）。

於二零二四年十二月三十一日，本集團並無借貸（二零二三年：無）。

除上文所披露者外，本集團於二零二四年十二月三十一日並無持有任何其他重大財務投資。

重大收購或出售

除本年報其他部分所披露者外，於截至二零二四年十二月三十一日止年度，本集團並無與附屬公司及聯營公司有關的任何重大收購或出售。

資本及儲備

於二零二四年十二月三十一日，股東應佔資本及儲備為港幣378,800,000元（二零二三年：港幣376,200,000元），較二零二三年年底增加港幣2,600,000元。

資產抵押及或有負債

於二零二四年十二月三十一日，本集團向政府提供兩項合共港幣2,200,000元之銀行擔保（二零二三年：兩項合共港幣2,200,000元之銀行擔保），確保本集團妥善履行與政府訂立之合約條款。銀行擔保以押記存款合共港幣2,200,000元（二零二三年：港幣2,200,000元）作為抵押。除上述者外，本集團並無任何其他資產抵押。



Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Financial Review (Continued)

Capital Commitments

Capital commitments outstanding as at 31 December 2024 not provided for in the financial statements amounted to HK\$1.9 million (2023: HK\$3.2 million), mainly in respect of the purchase of platform software and computer equipment for the Group.

Employees and Remuneration Policy

As at 31 December 2024, the Group employed 223 staff (2023: 242), of which 186 were in Hong Kong and 37 in Guangzhou. The related staff costs for the year came to HK\$113.1 million (2023: HK\$120.1 million). The Group's remuneration policy is that all employees are rewarded on the basis of market levels. In addition to salaries, the Group provides staff benefits including medical insurance and contribution to staff's mandatory provident fund. To motivate and reward staff, the Group has various commission, incentive and bonus schemes to drive performance and growth.

Exposure to Fluctuation in Exchange Rates and Related Hedges

As at 31 December 2024, other than its investments in the PRC and Macau incorporated entities, and cash and bank deposits denominated in US dollars, the Group had no foreign exchange exposure and related hedges.

Audit and Governance Committee

The Audit and Governance Committee has reviewed the Group's accounting policies and the consolidated financial statements for the year ended 31 December 2024. It also had independent discussions with the internal auditor and the external auditor, KPMG, without the presence of Management.

財務回顧 (續)

資本承擔

於二零二四年十二月三十一日，尚待履行且未於財務報表撥備之資本承擔為港幣1,900,000元（二零二三年：港幣3,200,000元），該等承擔主要與本集團採購平台軟件及電腦設備有關。

僱員及薪酬政策

於二零二四年十二月三十一日，本集團僱用223名僱員（二零二三年：242名），當中186名僱員受僱於香港，另外37名僱員受僱於廣州。年內相關僱員成本為港幣113,100,000元（二零二三年：港幣120,100,000元）。本集團薪酬政策為所有僱員薪酬均以市場薪酬水平釐定。除薪酬以外，本集團亦提供僱員福利，包括醫療保險及支付僱員強制性公積金。為鼓勵及獎勵僱員，本集團制定各項佣金、獎勵及花紅計劃，以推動僱員表現及成長。

匯率波動風險及相關對沖工具

於二零二四年十二月三十一日，除於中國及澳門註冊成立實體的投資以及以美元計值的現金及銀行存款外，本集團並無任何外匯風險及相關對沖工具。

審核及管治委員會

審核及管治委員會已審閱本集團之會計政策及截至二零二四年十二月三十一日止年度之綜合財務報表。此外，審核及管治委員會與內部核數師及外部核數師畢馬威會計師事務所曾在沒有管理團隊成員出席之情況下，進行獨立討論。



Directors and Senior Management

董事及高級管理人員



Dr. LEE Harry Nai Shee,
S.B.S., J.P. (*Chairman*)
李乃熺博士，S.B.S., J.P.
(主席)



Dr. LEE Delman
李國本博士



Mr. YUEN Wing Sang
Vincent
袁永生先生



Mr. CHAK Hubert
翟迪強先生



Mr. CHAU Tak Hay
周德熙先生



Ms. CHEUNG Ho Ling
Honnus
張可玲女士



Mr. LIN Sun Mo Willy,
G.B.S., J.P., FCILT
林宣武先生，G.B.S.,
J.P., FCILT



Mr. YUEN Man Chung,
S.B.S.
袁民忠先生，S.B.S.



Mr. CHENG Chun Chung
Andrew
鄭俊聰先生



Ms. PANG Kit Fong
彭潔芳女士



Directors and Senior Management (Continued)

董事及高級管理人員（續）

Directors

Chairman and Non-executive Director

Dr. LEE Harry Nai Shee, S.B.S., J.P., aged 82, was appointed as a Director of the Company on 19 September 2000. He is also our Chairman. He holds a Bachelor's degree in Electrical Engineering from the Imperial College, London, the United Kingdom ("UK") and a Doctorate from Brown University, the United States ("US"). Dr. LEE was appointed as the Chairman of TAL Apparel Limited ("TAL") in 2012, which currently employs about 20,000 employees. He has over 50 years' experience in the textile and garment industry. Dr. LEE is actively involved in several trade organisations and public services in Hong Kong. He is the Honorary Chairman of Textile Council of Hong Kong Limited and the Hong Kong Garment Manufacturers Association. In addition, he is currently holding the position of the Advisor, Chairman Emeritus of The Hong Kong Research Institute of Textiles and Apparel Limited (HKRITA) and the Chairman of the Committee of Overseers of Lee Woo Sing College of The Chinese University of Hong Kong. Dr. LEE is also the Chairman of GRST Ltd., a green technology company specialising in sustainable battery solutions. Dr. LEE was awarded the Honorary Fellowship of the Textile Institute in 2019 in Manchester, UK. He was named in the Queen's Birthday Honours list as an Officer of the British Empire in 1996. He was appointed as Justice of Peace ("J.P.") in 1997 and was awarded the Silver Bauhinia Star ("S.B.S.") at the Fourth Anniversary of the Establishment of the HKSAR in 2001.

Non-executive Directors

Dr. LEE Delman, aged 57, was appointed as a Director of the Company on 29 October 2012. Dr. LEE Delman holds a Doctorate from the University of Oxford and a Bachelor's degree in Electrical & Electronics Engineering from the Imperial College London. He is the Vice Chairman of TAL. Dr. LEE Delman joined TAL in 2000. He was appointed as a member of the TAL Group's Executive Committee in 2006 and became the President and Chief Technology Officer in 2010. Dr. LEE Delman is responsible for driving TAL's long-term strategy in operations, technology and value-added services to customers. He looks after information technology ("IT") and supply chain projects – from IT infrastructure to logistics management throughout the entire organisation. He is the architect behind TAL's current enterprise resource planning (ERP) system. He is also responsible for global operations initiatives such as standardisation of work methods, cultivation of a continuous improvement organisation and corporate social responsibility.

董事

主席兼非執行董事

李乃熺博士，S.B.S., J.P.，八十二歲，於二零零零年九月十九日獲委任為本公司董事。彼亦為本公司主席。彼持有英國（「英國」）倫敦帝國學院電機工程學士學位及美國（「美國」）布朗大學的博士學位。李博士於二零一二年獲委任為聯業製衣有限公司（「TAL」）的主席，該公司現聘用約20,000名員工。彼擁有逾五十年紡織及成衣行業經驗。李博士積極參與香港多個貿易組織及公共服務。彼為香港紡織業聯會榮譽會長及香港製衣廠同業公會榮譽會長。此外，彼現擔任香港紡織及成衣研發中心(HKRITA)的顧問及榮休主席以及香港中文大學和聲書院院監會主席。李博士亦為GRST Ltd.（一家專注於可持續電池解決方案的綠色科技公司）的主席。於二零一九年，李博士獲英國曼徹斯特之Textile Institute頒授榮譽院士。彼於一九九六年英女皇壽辰授勳日被列入授勳名單，獲勳大英帝國官員勳章。彼於一九九七年獲委任為太平紳士（「J.P.」），並於二零零一年香港特區成立四週年獲授銀紫荊星章（「S.B.S.」）。

非執行董事

李國本博士，五十七歲，於二零一二年十月二十九日獲委任為本公司董事。李國本博士擁有牛津大學博士學位及倫敦帝國學院電機工程學士學位。彼為TAL的副主席。李國本博士於二零零零年加入TAL。彼於二零零六年獲委任為TAL集團行政委員會的成員，並於二零一零年成為總裁及科技總監。李國本博士負責推動TAL的營運、科技及客戶增值服務的長遠策略。彼管理資訊科技（「資訊科技」）及供應鏈項目－從整個企業的資訊科技基礎建設以至物流管理範疇。彼為TAL現時的企業資源規劃(ERP)系統的架構設計師。彼亦負責全球營運舉措，包括統一工序、培育機構持續發展及企業社會責任。

Directors and Senior Management (Continued) 董事及高級管理人員 (續)

Directors (Continued)

Non-executive Directors (Continued)

Dr. LEE Delman has a strong background in research. Prior to joining TAL, he was a researcher at UK based Sharp Laboratories of Europe for three years. There, he was responsible for the commercial application of modern computer vision techniques to stereo photography and stereoscopic displays. He worked as a research fellow at University of Pennsylvania in the US and University of Leeds in the UK in various aspects of imaging.

Dr. LEE Delman has been appointed as an Independent Non-executive Director and a member of the Risk Committee commencing from 21 March 2017, a member of the Nomination Committee and the Audit Committee commencing from 1 December 2017 and the Chairman of the Environmental, Social, and Governance Committee from 26 November 2020 of The Bank of East Asia, Limited (listed on the Main Board of SEHK with stock code: 23). He joined the board of Dairy Farm International Holdings Ltd (now known as "DFI Retail Group Holdings Limited", a standard listing on the London Stock Exchange as its primary listing with stock code: DFIB, and secondary listings on the Bermuda Stock Exchange with stock code: 133 and the Singapore Exchange with SGX Symbol: D01 respectively) on 9 May 2018 and retired with effect from 30 November 2021.

Mr. YUEN Wing Sang Vincent, aged 57, was appointed as a Director of the Company on 11 May 2018. He has 30 years of experience in the maritime industry. He started his career in Hongkong International Terminals Limited, a wholly-owned subsidiary of Hutchison Port Holdings Trust ("HPH Trust", listed on the Main Board of Singapore Exchange with SGX Symbol: P7VU for SGD and NS8U for USD shares respectively), where he held a number of business development, commercial and management positions. Since 2012, Mr. YUEN has been a member of the HPH Trust Exco. As the Managing Director of Port Services and Logistics Division of HPHT Limited, a wholly-owned subsidiary of HPH Trust, Mr. YUEN leads both Hutchison Logistics (HK) and Asia Port Services that provides seamless total supply chain solution across sea, air and land networks from container depot, warehousing and distribution to freight handling, trucking and feeder service. Mr. YUEN has a Bachelor of Science degree in Geology and Geophysics from the University of Hawaii at Manoa and holds a Master of Science degree in Environmental Engineering from the Hong Kong University of Science and Technology. He is a chartered fellow of the Chartered Institute of Logistics and Transport in Hong Kong.

董事 (續)

非執行董事 (續)

李國本博士擁有豐富的研究經驗。加入TAL之前，彼曾於英國的Sharp Laboratories of Europe任職研究員三年，負責將近代電腦視覺技術商業應用於立體攝影及立體展示上。彼曾在美國賓夕法尼亞大學及英國利茲大學擔任研究員，從事影像的多方面研究。

李國本博士於二零一七年三月二十一日起，獲委任為東亞銀行有限公司（在香港聯交所主板上市，股份代號：23）的獨立非執行董事及風險委員會委員，於二零一七年十二月一日起，獲委任為該公司之提名委員會委員及審核委員會委員，並於二零二零年十一月二十六日起，獲委任為該公司之環境、社會及管治委員會主席。彼曾於二零一八年五月九日加入牛奶國際控股有限公司（現稱為「DFI零售集團」），在倫敦證券交易所標準上市地位作第一上市（股份代號：DFIB），並分別在百慕達證券交易所（股份代號：133）及新加坡交易所（股份代號：D01）作第二上市）的董事會，並於二零二一年十一月三十日退任。

袁永生先生，五十七歲，於二零一八年五月十一日獲委任為本公司董事。彼於海事行業擁有三十年經驗。彼於和記港口信託（「和記港口信託」，在新加坡交易所主板上市，股份代號分別為P7VU（新加坡元股份）及NS8U（美元股份））之全資附屬公司香港國際貨櫃碼頭有限公司開展其事業，曾擔任業務發展、商務及管理等多個職位。自二零一二年起，袁先生出任和記港口信託執行委員會成員。作為和記港口信託全資附屬公司HPHT Limited港務集運部董事總經理，袁先生領導和記物流（香港）及亞洲港口聯運，提供由集裝箱倉庫儲存、倉儲和配送以至貨運代理、拖運及駁運服務的海運、空運及陸路網絡全方位供應鏈應用方案。袁先生於夏威夷大學馬諾阿主校取得地質與地球物理學理學士學位，並持有香港科技大學環境工程學理學碩士學位。彼為香港運輸物流學會的院士。



Directors and Senior Management (Continued)

董事及高級管理人員 (續)

Directors (Continued)

Independent Non-executive Directors

Mr. CHAK Hubert, aged 63, was appointed as a Director of the Company on 21 October 2002. Mr. CHAK is currently an Executive Director and the Chief Executive Officer of SF REIT Asset Management Limited (“SF REIT Manager”), the manager of SF Real Estate Investment Trust (listed on the Main Board of SEHK with stock code: 2191) and is also one of the Responsible Officers of SF REIT Manager.

Mr. CHAK joined Link Asset Management Limited, a wholly-owned subsidiary and the Manager of Link Real Estate Investment Trust (listed on the Main Board of SEHK with stock code: 823) in June 2010 and was its Director of Finance when he left in December 2018. Prior to that, he was an Executive Director of CSI Properties Limited (listed on the Main Board of SEHK with stock code: 497) from April 2007 to May 2010. He also held various senior management positions at Pacific Century Group between October 1999 and February 2007 and was an Executive Director of Pacific Century Premium Developments Limited (listed on the Main Board of SEHK with stock code: 432) from May 2004 to February 2007.

Mr. CHAK began his career with KPMG in Hong Kong and worked as an investment banker between 1990 and 1999. He holds a Master of Business Administration degree and a Bachelor of Science degree in Mechanical Engineering from University of Wales (now known as “Cardiff University”).

Mr. CHAU Tak Hay, aged 82, was appointed as a Director of the Company on 1 September 2009. He was the Non-executive Chairman of the Board from 1998 to 2002. Mr. CHAU graduated from The University of Hong Kong in 1967. He served in the Government from 1967 to 2002. Between 1988 and 2002, Mr. CHAU served in a number of principal official positions in the Government, including Secretary for Commerce and Industry, Secretary for Broadcasting, Culture and Sport, and Secretary for Health and Welfare. Following his departure from the Government, Mr. CHAU was an Independent Non-executive Director of SJM Holdings Limited (listed on the Main Board of SEHK with stock code: 880) from January 2008 to 15 June 2022. He has been appointed by Wharf Real Estate Investment Company Limited (listed on the Main Board of SEHK with stock code: 1997) as an Independent Non-executive Director with effect from 1 January 2021. Mr. CHAU was awarded the Gold Bauhinia Star by the Government in 2002.

董事 (續)

獨立非執行董事

翟迪強先生，六十三歲，於二零零二年十月二十一日獲委任為本公司董事。翟先生現為順豐房地產投資信託基金（在香港聯交所主板上市，股份代號：2191）的管理人順豐房託資產管理有限公司（「順豐房託管理人」）的執行董事兼行政總裁，亦為順豐房託管理人的負責人員之一。

翟先生於二零一零年六月加入領展房地產投資信託基金（在香港聯交所主板上市，股份代號：823）之管理人及全資附屬公司領展資產管理有限公司，並於二零一八年十二月（作為該公司的財務總監）離職。在此之前，彼於二零零七年四月至二零一零年五月擔任資本策略地產有限公司（在香港聯交所主板上市，股份代號：497）執行董事。彼亦於一九九九年十月至二零零七年二月在盈科拓展集團擔任多個高級管理職位，並於二零零四年五月至二零零七年二月擔任盈科大衍地產發展有限公司（在香港聯交所主板上市，股份代號：432）執行董事。

翟先生於香港的畢馬威會計師事務所展開其事業，並於一九九零年至一九九九年間擔任投資銀行家。彼持有威爾斯大學（現稱為「卡迪夫大學」）工商管理碩士學位及機械工程理學士學位。

周德熙先生，八十二歲，於二零零九年九月一日獲委任為本公司董事。周先生於一九八八至二零零二年間為董事會的非執行主席。周先生於一九六七年畢業於香港大學。彼於一九六七年至二零零二年間服務於政府。於一九八八年至二零零二年間，周先生曾擔任多個政府主要官員職位，包括工商局局長、文康廣播局局長及衛生福利局局長。在退任政府職務後，周先生於二零零八年一月至二零二二年六月十五日擔任澳門博彩控股有限公司（在香港聯交所主板上市，股份代號：880）獨立非執行董事。周先生獲委任為九龍倉置業地產投資有限公司（在香港聯交所主板上市，股份代號：1997）獨立非執行董事，於二零二一年一月一日起生效。周先生於二零零二年獲政府頒授金紫荊星章。

Directors and Senior Management (Continued) 董事及高級管理人員 (續)

Directors (Continued)

Independent Non-executive Directors (Continued)

Ms. CHEUNG Ho Ling Honnus, aged 54, was appointed as a Director of the Company on 24 May 2024. She graduated from the University of Queensland (Australia) with a Bachelor of Commerce degree and with a Master of Business Administration degree from Kellogg School of Management at Northwestern University and Hong Kong University of Science and Technology. Ms. CHEUNG is a fellow member of the Hong Kong Institute of Certified Public Accountants (HKICPA) and Certified Practising Accountants of Australia. She is also a fellow member of the Hong Kong Institute of Directors (HKIoD). Ms. CHEUNG has served as Co-Founder and Chief Strategy Officer of On-us Group since 2020. She has been the Independent Non-Executive Director of Mobvista Inc. (listed on the Main Board of SEHK with stock code: 1860) since 2022 and an Independent Director of VS MEDIA Holdings Limited (NASDAQ: VSME) since September 2023. Moreover, she was the Independent Non-Executive Director of Stelux Holdings International Limited (listed on the Main Board of SEHK with stock code: 84) from 2022 to 2024 and the Independent Non-Executive Director and Audit Committee Chairman for iClick Interactive Asia Group Limited (NASDAQ: ICLK) from 2017 to 2021. Prior to that, she was the Chief Financial Officer, Asia Pacific and General Manager, China for Travelzoo (NASDAQ: TZOO) from 2007 to 2019 and Regional Finance Director for Yahoo! Asia from 1999 to 2007. She built both Travelzoo Asia and Yahoo! Asia business from zero to multi-billions. Prior to working for Yahoo!, Ms. CHEUNG held various professional positions at American Standard and PricewaterhouseCoopers. She has over 20 years' experience in financial and management functions in listed companies.

Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, aged 65, was appointed as a Director of the Company on 12 May 2023. He holds a Bachelor of Science degree from Babson College in the US and is the Managing Director of Milo's Knitwear (International) Limited.

Mr. LIN was an Independent Non-executive Director of Top Form International Limited (listed on the Main Board of SEHK with stock code: 333) from May 2006 to 30 November 2023. He also served as the Chairman of its Compensation Committee and a member of both its Audit Committee and Nomination Committee.

董事 (續)

獨立非執行董事 (續)

張可玲女士，五十四歲，於二零二四年五月二十四日獲委任為本公司董事。彼畢業於澳洲昆士蘭大學，獲商學學士學位，並在西北大學凱洛格管理學院及香港科技大學獲得工商管理碩士學位。張女士為香港會計師公會(HKICPA)及澳洲會計師公會的資深會員。彼亦為香港董事學會(HKIoD)的資深會員。張女士自二零二零年起擔任On-us集團的聯合創辦人兼首席策略官。彼自二零二二年起擔任匯量科技有限公司(在香港聯交所主板上市，股份代號：1860)獨立非執行董事，以及自二零二三年九月起擔任VS MEDIA Holdings Limited(納斯達克：VSME)獨立董事。此外，彼曾於二零二二年至二零二四年擔任寶光實業(國際)有限公司(在香港聯交所主板上市，股份代號：84)獨立非執行董事及於二零一七年至二零二一年擔任愛點擊互動亞洲集團有限公司(納斯達克：ICLK)的獨立非執行董事及審核委員會主席。在此之前，彼曾於二零零七年至二零一九年擔任Travelzoo(納斯達克：TZOO)亞太區首席財務官兼中國區總經理，並於一九九九年至二零零七年擔任雅虎亞洲區財務總監。彼將Travelzoo Asia及雅虎亞洲的業務從零做到數十億元。在為雅虎工作前，張女士於美國標準公司及羅比威永道會計師事務所擔任多個專業職位。彼於上市公司的財務及管理職能方面擁有超過二十年的經驗。

林宣武先生，G.B.S., J.P., FCILT，六十五歲，於二零二三年五月十二日獲委任為本公司董事。彼持有美國Babson College之理學士學位，並為美羅針織廠(國際)有限公司董事總經理。

林先生於二零零六年五月至二零二三年十一月三十日擔任黛麗斯國際有限公司(在香港聯交所主板上市，股份代號：333)獨立非執行董事。彼亦擔任該公司薪酬委員會主席以及審核委員會及提名委員會兩會之成員。



Directors and Senior Management (Continued)

董事及高級管理人員 (續)

Directors (Continued)

Independent Non-executive Directors (Continued)

Mr. LIN was the Chairman of the Hong Kong Productivity Council from 6 August 2016 to 5 August 2022 and had been the Chairman of the Hong Kong Export Credit Insurance Corporation and of the Board of Governors of the Prince Philip Dental Hospital. He is currently the Chairman of the Hong Kong Shippers' Council, the Honorary Chairman of the Textile Council of Hong Kong, the Advisor of Our Hong Kong Foundation, a member (representing the Hong Kong Shippers' Council) of the Government's Logistics Development Council and Maritime and Port Board, a member of the Government's Trade and Industry Advisory Board, Expert Group under the E-commerce Development Task Force and InnoHK Steering Committee, an Honorary Trade Advisor of Ministry of Commerce of Thailand, and an Honorary Consul of the Slovak Republic to Hong Kong and Macao.

During Mr. LIN's term of office as the Chairman of the Hong Kong Productivity Council, he had been instrumental in promoting digital and cyber security technologies, application of industry 4.0 technologies and greening the supply chain, leveraging government funding for industry upgrade, and fostering strategic collaboration with international research and study powerhouses.

As the Chairman of the Hong Kong Shippers' Council, Mr. LIN has been pivotal in providing updated and timely market information for manufacturers, logistic providers and the Government, thereby enabling them to keep abreast of the ever-changing landscape in the global trade. He has also been leading the initiative to enhance the education and training to industry participants related to the logistics 4.0 study. Due to entangling geopolitics that complicates the supply chain, Mr. LIN has been actively promoting and bringing Hong Kong companies to Asian countries such as Thailand, Vietnam and Indonesia so as to strengthen their supply chain capabilities and remain competitive and versatile.

Executive Directors

Mr. YUEN Man Chung, S.B.S., aged 60, was appointed as the Chief Executive Officer-designate of the Company on 1 July 2024 and a Director of the Company on 1 September 2024 respectively and subsequently took over as the Chief Executive Officer ("CEO") of the Company on 1 October 2024. He is also a director of all the Company's subsidiaries.

Mr. YUEN joined the Administrative Service of the Government in 1985 after graduation from the University of Hong Kong. His last appointment with the Civil Service was the Commissioner for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area from 2019 to 2023. Mr. YUEN represented the Government to serve on Tradelink's Board as an alternate director during 2001 to 2005.

董事 (續)

獨立非執行董事 (續)

林先生於二零一六年八月六日至二零二二年八月五日擔任香港生產力促進局主席，並曾任香港出口信用保險局及菲臘牙科醫院管理局主席。彼現為香港付貨人委員會主席、香港紡織業聯會名譽會長、團結香港基金顧問、政府轄下的物流發展局及海運港口局成員（代表香港付貨人委員會）、政府轄下的工業貿易諮詢委員會、電子商貿發展專責小組轄下專家小組及InnoHK督導委員會成員、泰國商務部榮譽顧問以及斯洛伐克共和國駐香港及澳門名譽領事。

於林先生擔任香港生產力促進局主席期間，彼在推動數碼及網絡安全技術、應用工業4.0技術及綠色供應鏈，憑藉政府資金推進行業升級，以及促進與國際權威研究機構的戰略合作方面發揮重要作用。

作為香港付貨人委員會主席，林先生在為製造商、物流供應商及政府提供最新且及時的市場資訊方面發揮關鍵作用，從而使彼等能夠緊跟瞬息萬變的全球貿易形勢。彼亦一直引領提升行業參與者在有關物流4.0研究方面的教育及培訓之舉措。由於錯綜複雜的地緣政治問題使供應鏈複雜化，林先生一直積極推動及帶領香港公司進軍泰國、越南及印尼等亞洲國家，以增強其供應鏈實力並保持競爭力及多樣性。

執行董事

袁民忠先生，S.B.S.，六十歲，於二零二四年七月一日及二零二四年九月一日分別獲委任為本公司候任行政總裁及本公司董事，其後於二零二四年十月一日接任本公司行政總裁（「行政總裁」）。彼亦為本公司所有附屬公司的董事。

袁先生於香港大學畢業後，於一九八五年加入政府政務職系。彼於公務員隊伍的最後任命為於二零一九年至二零二三年出任粵港澳大灣區發展專員。袁先生於二零零一年至二零零五年期間代表政府擔任貿易通董事會候補董事。

Directors and Senior Management (Continued) 董事及高級管理人員 (續)

Directors (Continued)

Executive Directors (Continued)

Mr. CHENG Chun Chung Andrew, aged 55, joined the Group in 2002 and was appointed as a Director of the Company on 15 November 2011. He was appointed as the Chief Technology Officer (“CTO”) of the Company on 1 January 2017 and re-designated as the Chief Operations Officer (“COO”) of the Company on 1 December 2024. He is also a director of all the Company’s subsidiaries. Mr. CHENG holds a Master of Commerce degree in Information Systems from the University of New South Wales, a Master of Engineering degree from the University of Sydney, a Bachelor of Engineering degree with Honours in Electrical Engineering from the University of Sydney and a Bachelor of Science degree from the University of Sydney. Mr. CHENG has 32 years’ experience in IT-related business, covering internet security, domestic and international supply chain, logistics and finance. He was a specialist in the consultancy on the setting up of a Public Key Infrastructure (“PKI”) by the Government and is currently a member of the Expert Review Panel of Hong Kong Logistics and Supply Chain MultiTech R&D Centre (formerly known as “R&D Centre for Logistics and Supply Chain Management Enabling Technologies”).

Senior Management

Mr. YUEN Man Chung, S.B.S.	– Chief Executive Officer
Mr. CHENG Chun Chung Andrew	– Chief Operations Officer
Ms. PANG Kit Fong	– Chief Financial Officer

Mr. YUEN and Mr. CHENG are also Directors of the Company. Their biographical details have already been set out above under the sub-section headed “Directors”.

The biographical details of Ms. PANG are set out as follows:

Ms. PANG Kit Fong, aged 42, was appointed as the Chief Financial Officer of the Company on 1 January 2023. Ms. PANG joined the Company in 2009. Prior to that, Ms. PANG worked in PricewaterhouseCoopers Ltd. for audit services. She holds a Bachelor of Business Administration degree in Professional Accountancy from The Chinese University of Hong Kong. Ms. PANG is a member of Hong Kong Institute of Certified Public Accountants. She has over 19 years of experience in accounting, auditing and financial management.

董事 (續)

執行董事 (續)

鄭俊聰先生，五十五歲，於二零零二年加入本集團，並於二零一一年十一月十五日獲委任為本公司董事。彼於二零一七年一月一日獲委任為本公司技術總監（「技術總監」），並於二零二四年十二月一日調任為本公司營運總監（「營運總監」）。彼亦為本公司所有附屬公司的董事。鄭先生持有新南威爾士大學資訊系統商學碩士學位、悉尼大學工程學碩士學位、悉尼大學電機工程學榮譽工程學士學位及悉尼大學理學士學位。鄭先生擁有三十二年資訊科技相關業務經驗，涉及範疇包括互聯網保安、本地及國際供應鏈、物流及金融。鄭先生曾參與政府設立的公開密碼匙基礎建設（「PKI」），作為有關諮詢建議書的專員之一，現為香港物流及供應鏈多元技術研發中心（前稱為「物流及供應鏈管理應用技術研發中心」）專家評審團成員。

高級管理人員

袁民忠先生，S.B.S.	– 行政總裁
鄭俊聰先生	– 營運總監
彭潔芳女士	– 財務總監

袁先生及鄭先生亦為本公司董事。彼等的履歷詳情已載於上文「董事」分節。

彭女士的履歷詳情載列如下：

彭潔芳女士，四十二歲，於二零二三年一月一日獲委任為本公司財務總監。彭女士於二零零九年加入本公司。在此之前，彭女士曾任職於羅兵咸永道會計師事務所有限公司，從事審計業務。彼持有香港中文大學專業會計學工商管理學士學位。彭女士為香港會計師公會會員。彼於會計、審計及財務管理方面擁有逾十九年經驗。



Corporate Governance Report

企業管治報告書

(1) Compliance with the Corporate Governance Code (the “CG Code”)

The Company is committed to a high standard of corporate governance and the Board believes that good corporate governance is fundamental to effective and proper management of the Company in the interests of its stakeholders. The Company has applied the principles of good corporate governance and made every effort to ensure full compliance with the code provisions (the “Code Provisions”) in Part 2 of the CG Code contained in Appendix C1 to the Rules Governing the Listing of Securities on the SEHK (the “Listing Rules”). The Company confirms that it has complied with all applicable Code Provisions during the year ended 31 December 2024.

(1) 遵守企業管治守則（「企業管治守則」）

本公司致力維持高水平的企業管治，而董事會深信良好企業管治乃有效及妥善管理本公司之基礎並符合持份者利益。本公司已應用良好企業管治原則，致力確保全面遵守香港聯交所證券上市規則（「上市規則」）附錄C1所載企業管治守則第二部分的守則條文（「守則條文」）。本公司確認，於截至二零二四年十二月三十一日止年度已遵守所有適用守則條文。

(2) Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”)

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules to govern its Directors’ dealings in the Company’s securities. Having made specific enquiry, all Directors have confirmed compliance with the required standard set out in the Model Code and its code of conduct regarding Directors’ securities transaction during the year ended 31 December 2024.

(2) 上市發行人董事進行證券交易的標準守則（「標準守則」）

本公司已採納上市規則附錄C3所載的標準守則，以規管董事買賣本公司證券。在作出特定查詢後，全體董事已確認，彼等於截至二零二四年十二月三十一日止年度一直遵守標準守則所載的規定準則及其有關董事進行證券交易的行為守則。

(3) Our Purpose and Vision

With a mission “to empower our clients with business enabled e-solutions for their commercial and financial activities”, we develop, market and support smart IT solutions for our clients with the purpose of **creating opportunities in digital efficiency for businesses and people. We promise to maximise digital efficiency for our customers.**

Encompassing our purpose and what we stand for, our vision is “**to promote a prosperous Hong Kong where companies and people can readily achieve and enjoy the benefits of digital efficiency.**”

(3) 我們的宗旨及願景

本著「透過專業電子方案，成就客戶商業及金融業務」的使命，我們為客戶開發、推廣及支援智慧資訊科技解決方案，藉以為企業及市民創造高效數碼化的機會。「引領數碼 成就非凡」是我們對客戶作出的承諾。

我們的願景是「讓香港的企業和市民都能隨時實現並享受到高效數碼化帶來的效益」，這是我們的宗旨，亦是我們堅守的信念。

Corporate Governance Report (Continued)

企業管治報告書（續）

(4) Our Values

(4) 我們的核心價值

Guiding us in everything we do, our values are set out below:

引領我們一言一行的核心價值載列如下：

Trust	We work diligently to uphold our reputation for helping organisations maximise their digital efficiency and successfully get more value from technology.
可靠務實	我們的聲譽奠基於我們一直努力不懈地協助企業充份發揮數碼化效益，並成功在科技上取得最大回報。
Transparency	We are open and direct in the way we communicate and conduct our business. We encourage information sharing across the Company. We own up to our mistakes, work to correct them and learn from them.
公開透明	我們以公開透明的方式溝通和經營業務。我們鼓勵公司內部資料共享。我們勇於承擔，不斷致力改善，並從錯誤中學習。
Teamwork	We are committed to close teamwork among ourselves, with our business partners and customers, with regulators and others we work with.
團隊精神	我們致力於各部門、並與商業合作夥伴、客戶，以至監管機構及其他工作夥伴，建立緊密的合作關係。
Thoughtfulness	We give our team members the resources and support to understand the pain points of our customers and offer practical solutions to overcome them. We cultivate empathy and care for each other, our customers and all stakeholders whose lives we touch.
誠懇關懷	我們為同事提供資源和支援，以了解客戶的問題所在，從而提供實用的解決方案。我們培養同理心，互相關懷，並照顧客戶和持分者所需。
Technology	Our role is to maximise digital efficiency with a science-based approach that involves measuring performance and constantly seeking improvement. We will continue to explore innovative new technology that can help raise digital efficiency in Hong Kong.
科技為本	我們以科技為本的方法，量化成效，不斷尋求進步空間，以充分發揮數碼化效益。我們將繼續研究創新科技，幫助香港提高數碼化效益。
Timely	We respect people's time. From developing effective e-solutions to responding swiftly to customer requests, we seek to make best use of time. Working with a sense of timeliness helps us meet deadlines and keeps us ahead of technological change.
與時並進	我們珍惜時間。從發展有效電子方案，至迅速回應客戶需求，我們務求在有限的時間內達成最大的效益。有效管理時間有助我們按時完成工作，並在日新月異的科技中保持優勢。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(5) Our Culture

Our corporate values shape our organisational culture. Evolved from our values, our culture describes the behaviours and practices in our work environment and is used to promote our business efforts and define ourselves as a company. We strive to promote healthy cultures and to focus on helping employees feel supported, valued and motivated. By generating feelings of community and positivity in the workplace, we aim to boost productivity, reduce turnover and improve morale.

Our culture is described as below:

- Tradelink is a business **dedicated** to helping organisations maximise digital efficiency.
- Our work on the forefront of technology offers tremendous potential advantages to business organisations.
- Yet the challenges of rapidly-evolving technology can create uncertainty and hesitation in those who can benefit from it.
- It is therefore essential that Tradelink is seen to be **trustworthy** by all our stakeholders.
- To achieve this, we nourish a culture in which **integrity** is our highest value. We encourage, recognise and reward positive contributions. And we ensure factors that can undermine trust are readily identified, corrected and prevented.
- Tradelink is committed to **ethical** business practices, which is upheld by our corporate policies and procedures.
- As a public body we aim to be as **transparent** as possible in our affairs and communications.
- We promote **impartiality** in our decision-making and seek to objectively work in our customers' best interests. To achieve that we embed processes into our customer relationships designed to measure, review and optimise the services and solutions we provide.
- Over the decades we have worked hard to earn our reputation for trustworthiness. We nourish and instil our culture by promoting and policing our six core values.

The Board has reviewed the statement of corporate culture, purpose, values and strategy as disclosed above.

(5) 我們的企業文化

我們的企業核心價值塑造了我們的企業文化。植根於核心價值，我們的企業文化詮釋了我們的職業操守及慣例，有利促進我們的業務工作，並界定我們是一間怎樣的公司。我們致力推進健康向上的企業文化，真誠關懷員工，讓員工感受到支持、重視及鼓勵。透過在工作間營造團隊感及積極氛圍，我們致力提升工作效率、減少人員流失及提高士氣。

我們的企業文化如下所述：

- 貿易通竭盡所能協助企業充分發揮數碼化效益。
- 我們在科技最前線的工作為商業企業帶來無限潛在優勢。
- 然而瞬息萬變的科技亦有其挑戰，在充滿機遇的同時，也帶來不確定性及疑慮。
- 因此，在持份者心目中保持**誠信務實**的形象，是貿易通的首要任務。
- 為此，我們培育以**堅守忠誠**為最高核心價值的文化。我們鼓勵、認可並加獎正面貢獻。同時間，我們確保及時識別、糾正及預防可能會破壞我們誠信的因素。
- 貿易通秉承**誠懇真實**的商業原則，並透過貫徹企業政策及程序，身體力行。
- 作為一間公共機構，我們致力在企業事務和傳訊方面，保持**公開透明**。
- 在進行各項商業決策時，我們秉承**公正無私**的原則，務求客觀地為客戶最佳利益著想。為此，我們在與客戶溝通的過程中設立既定程序，以量度、檢視及優化我們提供的服務及解決方案。
- 過去數十年間，我們一直努力不懈，贏得各界信賴，建立良好信譽。通過我們努力推廣及錘鍊六項核心價值，從而孕育我們的企業文化。

董事會已審閱上文所披露的企業文化、宗旨、核心價值及策略。

Corporate Governance Report (Continued) 企業管治報告書 (續)

(6) Risk Management and Internal Controls

The Group is committed to the continuous enhancement of risk management framework, capabilities and culture across the Group to strengthen its ability in achieving business objectives. Appropriate risk management activities are embedded into the business planning, project management, contract management, business operations and organisational procedures. The Group is willing to take reasonable and manageable risks in pursuit of its strategic business objectives. The reasonableness and manageability vary among the Group's business segments.

Once risks, including those which are related to environmental, social and governance ("ESG") and climate change, have been identified, recorded and analysed, and the agreed treatments have been implemented, an appropriate monitoring and reporting regime will be performed to provide assurance that the implemented treatments are effective and help to control the risks. Appropriate risk treatments are embedded into the Group's daily operations. The risks will be continuously monitored depending on the subsequent risk rating and the strength of controls to treat the risks. All staff have the responsibility for the continuous monitoring of risks and operation of controls within their area of responsibility. In particular, close attention would be paid to those risk areas with a strong reliance on internal controls and processes to bring the risks to an acceptable level.

The Company believes that effective communication and consultation are essential throughout the risk management process, as the same enhance the understanding of risk identification, analysis and evaluation among process owners and the risk management team in the Group. Individual departments of the Group review at least monthly and update their own risk logs. The responsible persons of the departments update and report the risk logs to the Risk Manager and the responsible ED (the "Responsible ED") of the Company on a regular basis. The Responsible ED then presents the consolidated risk logs to Senior Management for risk identification and assessment at management and Group levels. Senior Management updates the Board on any significant risks and progress via monthly reports or in Board meetings.

(6) 風險管理及內部監控

本集團致力於集團間持續加強風險管理框架、能力及文化，以提高其實現業務目標的能力。合適的風險管理活動已納入業務規劃、項目管理、合約管理、業務營運及組織程序。本集團願意承擔合理及可控的風險，以追求其策略性業務目標。合理程度及可控程度因本集團的業務分部而異。

各類風險（包括與環境、社會及管治（「環境、社會及管治」）以及氣候變化相關者）一經識別、記錄及分析，且已實施協定處理措施，本集團將執行適當監察及匯報制度，以確保已實施的處理措施屬有效並有助於監控風險。適當風險處理措施已納入本集團的日常營運。本集團將視乎其後的風險評級及監控力度持續監察風險，以便處理。全體員工皆有責任在彼等責任範圍內持續監察及監控風險。與內部監控及程序息息相關的風險範疇會特別獲密切關注，使風險達至可接受水平。

本公司相信，有效溝通及諮詢能加深本集團的程序負責人及風險管理團隊對於風險識別、分析及評估的理解，因此在整個風險管理程序中不可或缺。本集團個別部門至少每月審閱並更新其風險日誌。部門負責人定期向本公司風險管理人及負責執行董事（「負責執行董事」）更新和匯報風險日誌。負責執行董事其後將綜合風險日誌呈交高級管理人員，以便在管理層及本集團層面識別和評估風險。高級管理人員透過每月報告或於董事會會議上向董事會提供有關任何重大風險及進展的更新資料。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(6) Risk Management and Internal Controls (Continued)

The Board recognises the need for sound and effective risk management and internal controls systems to safeguard investment of the Company's ordinary equity shareholders ("Shareholders") and the Group's assets. The Board acknowledges its overall responsibility for the Group's risk management and internal control systems. With the support of Senior Management and the Audit and Governance Committee (the "Audit and Governance Committee") of the Board, the Board reviews annually the effectiveness of the systems, which covers different areas, including without limitation, the financial, operational and compliance controls, for the financial year under review in compliance with the Code Provision D.2.1. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Group's business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The risk management system framework adopted by the Group was designed by reference to the principles and process outlined in the international standard of ISO31000. Appropriate risk management activities are embedded into business planning, project management, contract management, business operations and organisational procedures. The six steps involved in the risk management process are:

1. Establish the scope, context and criteria
2. Risk assessment (risk identification, risk analysis and risk evaluation)
3. Risk treatment
4. Monitoring and review
5. Recording and reporting
6. Communication and consultation

(6) 風險管理及內部監控 (續)

董事會認同需要維持健全有效的風險管理及內部監控系統，以保障本公司普通股股權持有人（「股東」）的投資及本集團資產。董事會承認其對本集團的風險管理及內部監控系統有整體責任。在高級管理人員及董事會的審核及管治委員會（「審核及管治委員會」）的支持下，董事會每年遵照守則條文第D.2.1條檢討該等系統於回顧財政年度的成效，其涵蓋不同範疇，包括但不限於財務、營運及合規監控。該等系統旨在管理而非消除未能達成本集團業務目標的風險，並且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

本集團所採用的風險管理系統框架乃參照ISO31000國際標準中概述的原則及程序而設計。適當的風險管理活動已納入業務規劃、項目管理、合約管理、業務營運及組織程序。風險管理程序涉及的六個步驟為：

1. 確立範圍、背景及標準
2. 風險評估（風險識別、風險分析及風險評價）
3. 風險處理
4. 監察及檢討
5. 記錄及匯報
6. 溝通及諮詢

Corporate Governance Report (Continued) 企業管治報告書 (續)

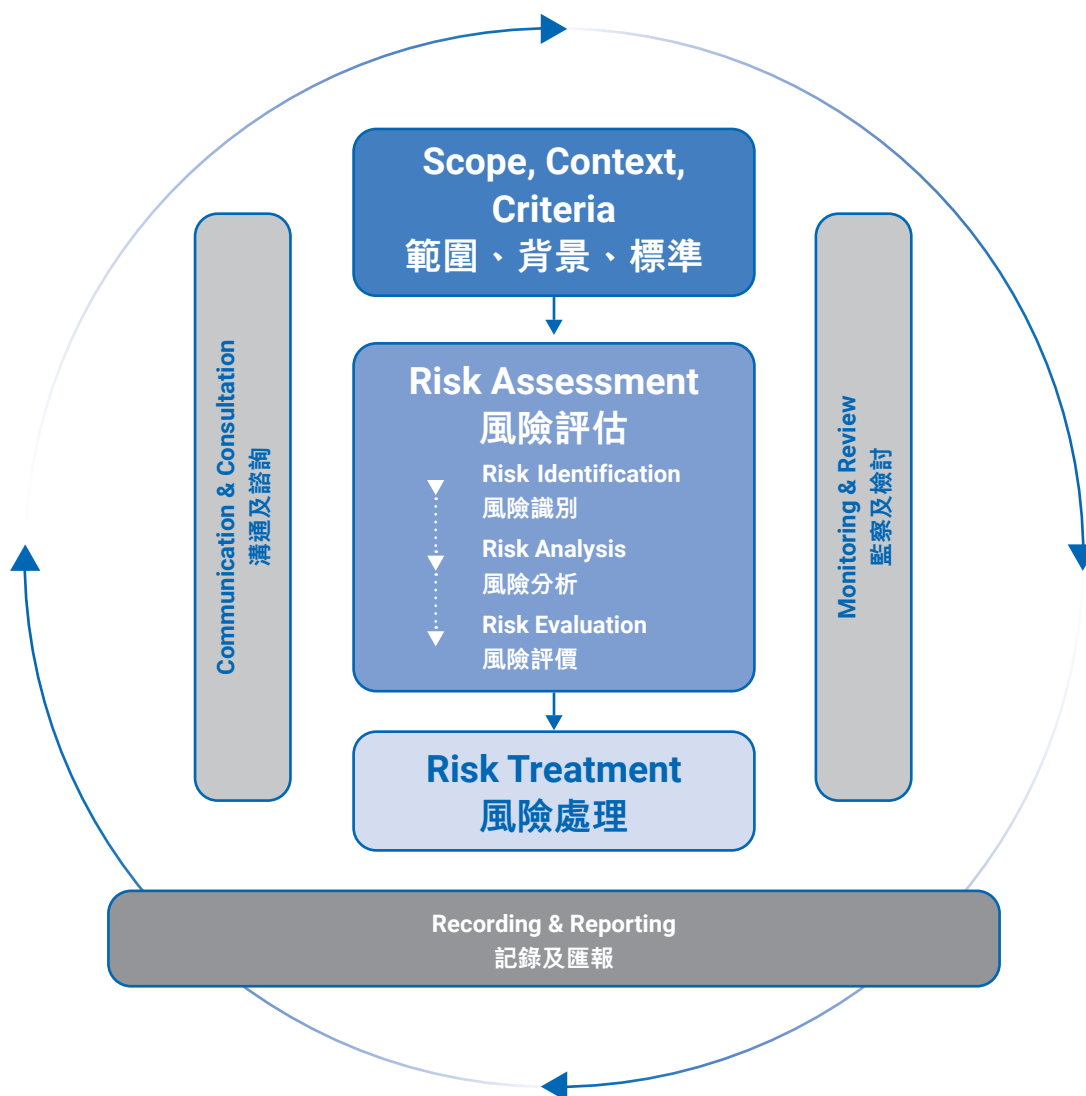
(6) Risk Management and Internal Controls (Continued) (6) 風險管理及內部監控 (續)

Our risk management process and risk management framework can be represented diagrammatically as follows:

我們的風險管理程序及風險管理框架可以圖表顯示如下：

Risk Management Process ISO31000:2018

風險管理程序ISO31000:2018





Corporate Governance Report (Continued)

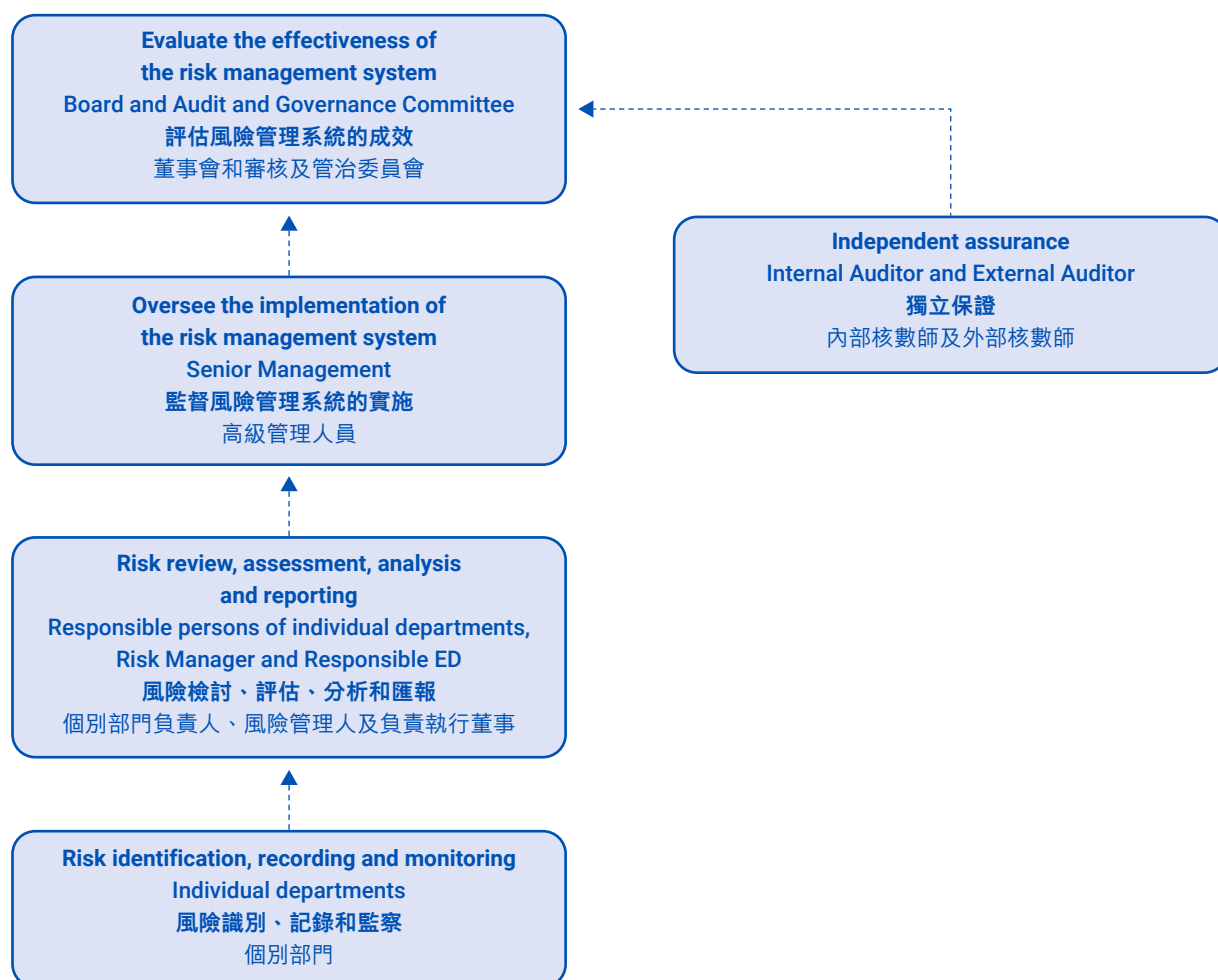
企業管治報告書 (續)

(6) Risk Management and Internal Controls (6) 風險管理及內部監控 (續)

(Continued)

Risk Management Framework

風險管理框架



As an ongoing process, the Company has assessed its internal control system by reference to The Committee of Sponsoring Organizations of the Treadway Commission ("COSO") internal control framework 2013, specifically in relation to the five elements of control environment, risk assessment, control activities, communication and monitoring.

本公司已參照The Committee of Sponsoring Organizations of the Treadway Commission (「COSO」)二零一三年內部監控框架，持續評估內部監控系統，特別是有關監控環境、風險評估、監控活動、溝通及監察五項元素。

Corporate Governance Report (Continued)

企業管治報告書 (續)

(6) Risk Management and Internal Controls (Continued)

To further strengthen the risk management and internal control systems, the Company's internal auditor (the "Internal Auditor") has been designated by the Audit and Governance Committee to conduct reviews and audit tests to verify the effectiveness of the risk management and internal control systems in place. An annual review report shall be presented to the Audit and Governance Committee, which shall, based on the said report, form the opinion on the effectiveness of the Group's risk management and internal control systems and report to the Board accordingly. The Company's external auditor (the "External Auditor") would obtain an understanding of internal controls relevant to their audit in order to design audit procedures that are appropriate in the circumstances though not for the purpose of expressing an opinion on the effectiveness of the Group's risk management and internal control systems. The External Auditor would communicate with the Audit and Governance Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that they identify during the course of their audit. If necessary, remedial actions will be taken timely by the Company.

During the year, the Internal Auditor had conducted reviews of the Group's risk management and internal control systems. In particular, the Internal Auditor had conducted the followings:

- A gap analysis and evaluation of the effectiveness of the risk management system by using ISO31000:2018 as a basis for comparison;
- A COSO entity level control gap analysis to ascertain if the Group has established entity level controls that are consistent with the key concepts of the control framework recommended by COSO – 'Internal Control – Integrated Framework'; and
- Audit tests to verify the effectiveness of the Group's internal controls in place.

The Company has complied with the Code Provisions relating to risk management and internal control during the year. Based on the confirmation from Senior Management and the reviews from the Internal Auditor and the Audit and Governance Committee, the Board has reviewed the risk management and internal control systems of the Group and considers the same to be adequate and effective for the reporting year. There were no significant control failings, weaknesses or significant areas of concern identified during 2024.

(6) 風險管理及內部監控 (續)

為進一步加強風險管理和內部監控系統，審核及管治委員會已指派本公司內部核數師（「內部核數師」）進行檢討及審核測試，以核實現行風險管理及內部監控系統的成效。年度檢討報告須提交予審核及管治委員會，其須根據該報告就本集團的風險管理及內部監控系統的成效達成意見，並據此向董事會匯報。本公司外部核數師（「外部核數師」）會了解與其審核相關的內部監控，以設計適合的審核程序，但並非為對本集團的風險管理及內部監控系統的成效發表意見。外部核數師會就（其中包括）審核的計劃範圍與時間以及重大審核結果（包括其於進行審核工作過程中發現的任何重大內部監控缺失）與審核及管治委員會溝通。如有需要，本公司將及時採取補救行動。

於年內，內部核數師已對本集團的風險管理及內部監控系統進行檢討。具體而言，內部核數師已進行以下工作：

- 使用ISO31000:2018作為比較基礎，進行風險管理系統成效的差距分析和評估；
- COSO實體層面監控差距分析，以確定本集團已建立與COSO「內部監控-綜合框架」建議的監控框架關鍵概念一致的實體層面監控；及
- 審核測試以核實本集團現行內部監控的成效。

本公司於年內已遵守有關風險管理及內部監控的守則條文。根據高級管理人員的確認，以及內部核數師及審核及管治委員會的檢討，董事會已檢討本集團的風險管理及內部監控系統，並認為該等系統於報告年度屬充分及有效。於二零二四年，概無任何重大監控失誤、缺點或重大關注範疇獲識別。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(6) Risk Management and Internal Controls (Continued)

The Board also considers the resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting functions, as well as those relating to the Group's ESG performance and reporting, are adequate.

The Group handles and disseminates inside information in compliance with the Listing Rules and the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) (the "SFO"). The Board, with the recommendation of Senior Management, would identify and determine whether certain information would need to be disclosed as inside information under the Listing Rules and the SFO. Once certain information has been determined as inside information, it would be disclosed as soon as practicable by way of announcements.

The Company has in place separate internal policies to govern dealings in the Company's securities by the Directors, general staff and directors and staff of the Company's subsidiaries who are likely to possess inside information in relation to the Group or its securities because of such office and employment (the "Relevant Employees") with terms no less exacting than the Model Code. All employees and Directors are not allowed to deal in the securities of the Company when they possess unpublished inside information. Pre-clearance on dealing in the Company's securities is mandatory for the Directors and those staff who are likely to be in constant exposure to inside information.

During the reporting year, the Directors and Relevant Employees, as identified by Senior Management, were notified of the periods when dealings in the securities of the Company were prohibited. All inside information was disclosed timely by way of announcements. Before the disclosure of inside information by announcements, it was kept confidential and would only be disclosed to, and handled by, those employees who had a genuine need to know. Documents containing inside information were protected by passwords.

(6) 風險管理及內部監控 (續)

董事會亦認為本集團在會計、內部審核、財務匯報職能方面以及與本集團環境、社會及管治表現及匯報相關的資源、員工資歷及經驗、培訓課程及有關預算屬足夠。

本集團根據上市規則及香港法例第571章《證券及期貨條例》(「證券及期貨條例」)處理及發佈內幕消息。董事會按照高級管理人員的建議，識別和釐定若干資料是否需要根據上市規則及證券及期貨條例披露為內幕消息。一旦若干資料經確定為內幕消息，其將在可行情況下盡快以公告方式披露。

本公司已制定獨立內部政策，以規管董事、因其職位及僱員關係而可能管有有關本集團或其證券的內幕消息的一般員工及本公司附屬公司的該等董事及員工(「有關僱員」)買賣本公司證券，其條款不較標準守則寬鬆。全體僱員及董事於管有未經發佈的內幕消息時，均不得買賣本公司證券。就董事及可能持續接觸到內幕消息的員工而言，彼等必須獲預先批准方可買賣本公司證券。

於報告年度，董事及經高級管理人員識別的有關僱員獲知會禁止買賣本公司證券的期間。所有內幕消息皆以公告方式及時披露。於透過公告方式披露前，內幕消息會被保密，並僅向真正需要知道的僱員透露和交由該等僱員處理。載有內幕消息的文件以密碼保護。

Corporate Governance Report (Continued)

企業管治報告書 (續)

(6) Risk Management and Internal Controls (Continued)

The Company has in place a comprehensive Whistleblowing Policy (the “Whistleblowing Policy”), under which the employees and officers of the Group and external parties who deal with the Group (e.g. customers, suppliers, contractors etc.) are encouraged to raise concerns, in confidence, with the Audit and Governance Committee about possible improprieties and misconducts pertaining to the Group. The Audit and Governance Committee reviews the Whistleblowing Policy on an annual basis.

The Whistleblowing Policy is available on the Company’s website under the section headed “Investors/Corporate governance/Corporate governance policy”.

The Company has also promulgated an Anti-Corruption Policy (the “Anti-Corruption Policy”) in order to promote and strengthen anti-corruption initiatives. The Anti-Corruption Policy is based on the recommendations in the SEHK’s Corporate Governance Guide for Boards and Directors (the “CG Guide”) and further taking into consideration the view and advice of the Independent Commission Against Corruption of Hong Kong (“ICAC”). The Anti-Corruption Policy applies to Directors and employees at all level, as well as external parties dealing with the Group and those acting in an agency or fiduciary capacity on behalf of the Group (e.g. agents, consultants and contractors). The Nomination Committee reviews the Anti-Corruption Policy on an annual basis.

The Anti-Corruption Policy is available on the Company’s website under the section headed “Investors/Corporate governance/Corporate governance policy”.

Every employee must abide by the Anti-Corruption Policy and the Code of Ethics and Conduct (the “Code of Ethics and Conduct”) of the Group and is expected to achieve the highest ethical and professional standards of behaviour.

(6) 風險管理及內部監控 (續)

本公司已制定全面的舉報政策(「舉報政策」)，鼓勵本集團僱員及高級職員以及與本集團有業務往來的外部人士(如客戶、供應商、承包商等)暗中向審核及管治委員會提出對可能有關本集團的不規範行為及失當行為的關注。審核及管治委員會每年檢討舉報政策。

舉報政策載於本公司網站「投資者／企業管治／企業管治政策」一欄。

本公司亦已頒佈反貪政策(「反貪政策」)，旨在推廣及強化反貪措施。反貪政策乃基於香港聯交所董事會及董事企業管治指引(「企業管治指引」)所載的建議，並且納入香港廉政公署(「廉政公署」)的意見及建議。反貪政策適用於董事及所有級別的僱員，以及與本集團有業務往來的外部人士及以代理或受託人身份代表本集團行事的人士(如代理、顧問及承包商)。提名委員會每年檢討反貪政策。

反貪政策載於本公司網站「投資者／企業管治／企業管治政策」一欄。

每位僱員均須遵守反貪政策及本集團的道德及行為守則(「道德及行為守則」)，並預期達到最高的道德及專業行為標準。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(7) Board of Directors

(i) Board Composition

During the reporting year, (i) Mr. YING Tze Man, Ms. CHAN Chi Yan and Mr. CHUNG Wai Kwok Jimmy retired as a Non-executive Director (“NED”), an Independent Non-executive Director (“INED”) and an INED respectively with effect from the conclusion of the Company’s annual general meeting (“AGM”) held on 24 May 2024 (“2024 AGM”); (ii) Ms. CHEUNG Ho Ling Honnus has been appointed as an INED with effect from the conclusion of the 2024 AGM; (iii) Ms. CHUNG Shun Kwan retired as an Executive Director (“ED”) with effect from 1 August 2024; (iv) Mr. TSE Kam Keung stepped down as an ED with effect from 1 September 2024; and (v) Mr. YUEN Man Chung, S.B.S. has been appointed as an ED with effect from 1 September 2024. Ms. CHEUNG Ho Ling Honnus and Mr. YUEN Man Chung, S.B.S. obtained the legal advice referred to in Rule 3.09D of the Listing Rules on 23 April 2024 and 5 July 2024 respectively, and each of them has confirmed that she/he understood her/his obligations as a Director.

As at 31 December 2024, the Company was led by its Board comprising two EDs, three NEDs, including the Chairman of the Board, and four INEDs. The INEDs represent at least one-third of the Board as required by Rule 3.10A of the Listing Rules.

As at the date of this Annual Report, the members of the Board are:

Chairman and Non-executive Director

Dr. LEE Harry Nai Shee, S.B.S., J.P.

Non-executive Directors

Dr. LEE Delman*
Mr. YUEN Wing Sang Vincent

Independent Non-executive Directors

Mr. CHAK Hubert
Mr. CHAU Tak Hay
Ms. CHEUNG Ho Ling Honnus
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT*

Executive Directors

Mr. YUEN Man Chung, S.B.S. (Chief Executive Officer)
Mr. CHENG Chun Chung Andrew (Chief Operations Officer)

(* Dr. LEE Delman is a nephew of Dr. LEE Harry Nai Shee, S.B.S., J.P. and Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT is a friend of Dr. LEE Harry Nai Shee, S.B.S., J.P.)

(7) 董事會

(i) 董事會組成

於報告年度，(i)英子文先生、陳紫茵女士及鍾維國先生分別退任非執行董事（「非執董」）、獨立非執行董事（「獨董」）及獨董，自本公司於二零二四年五月二十四日（「二零二四年股東週年大會」）舉行的股東週年大會（「股東週年大會」）結束後生效；(ii)張可玲女士獲委任為獨董，自二零二四年股東週年大會結束後生效；(iii)鍾順群女士退任執行董事（「執董」），自二零二四年八月一日起生效；(iv)謝錦強先生卸任執董，自二零二四年九月一日起生效；及(v)袁民忠先生，S.B.S.獲委任為執董，自二零二四年九月一日起生效。張可玲女士及袁民忠先生，S.B.S.分別於二零二四年四月二十三日及二零二四年七月五日取得上市規則第3.09D條所述的法律意見，且彼等均確認明白其身為董事的責任。

於二零二四年十二月三十一日，本公司由董事會領導，其成員包括兩名執董、三名非執董（包括董事會主席）及四名獨董。獨董人數根據上市規則第3.10A條的規定佔董事會人數至少三分之一。

於本年報日期，董事會成員如下：

主席兼非執行董事

李乃熺博士，S.B.S., J.P.

非執行董事

李國本博士*
袁永生先生

獨立非執行董事

翟迪強先生
周德熙先生
張可玲女士
林宣武先生，G.B.S., J.P., FCILT*

執行董事

袁民忠先生，S.B.S.（行政總裁）
鄭俊聰先生（營運總監）

(*李國本博士為李乃熺博士，S.B.S., J.P.的侄兒，而林宣武先生，G.B.S., J.P., FCILT為李乃熺博士，S.B.S., J.P.的朋友)

Corporate Governance Report (Continued) 企業管治報告書（續）

(7) Board of Directors (Continued)

(i) Board Composition (Continued)

The Board oversees the overall management and operations of the Company. Major responsibilities include determining the Company's overall business, financial and technical strategies, setting key performance targets, approving budgets and major expenditures, and supervising the performance of management with the objective of enhancing Shareholder value. Matters not specifically reserved to the Board and necessary for the daily operations of the Company are delegated to Senior Management under the supervision of respective Directors and the committees of the Board (the "Board Committees").

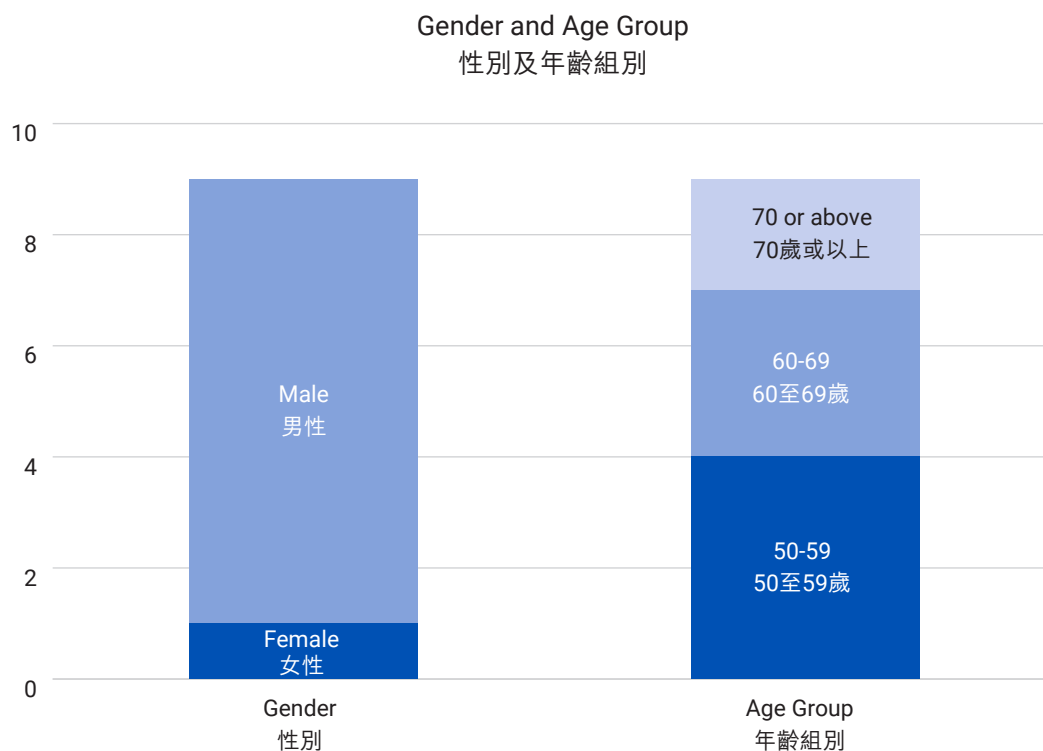
The diversity profile of the Board is set out in the following charts:

(7) 董事會（續）

(i) 董事會組成（續）

董事會監察本公司的整體管理及營運。主要職責包括制訂本公司的整體業務、財務及技術策略、設定關鍵表現目標、批核財政預算及主要開支，以及監督管理層的表現，旨在提高股東價值。凡並非指定交由董事會處理但就本公司日常營運而言屬於必需的事宜，會委派予高級管理人員在相關董事及董事委員會（「董事委員會」）監督下處理。

董事會多元化概況載列於以下圖表：



Corporate Governance Report (Continued)

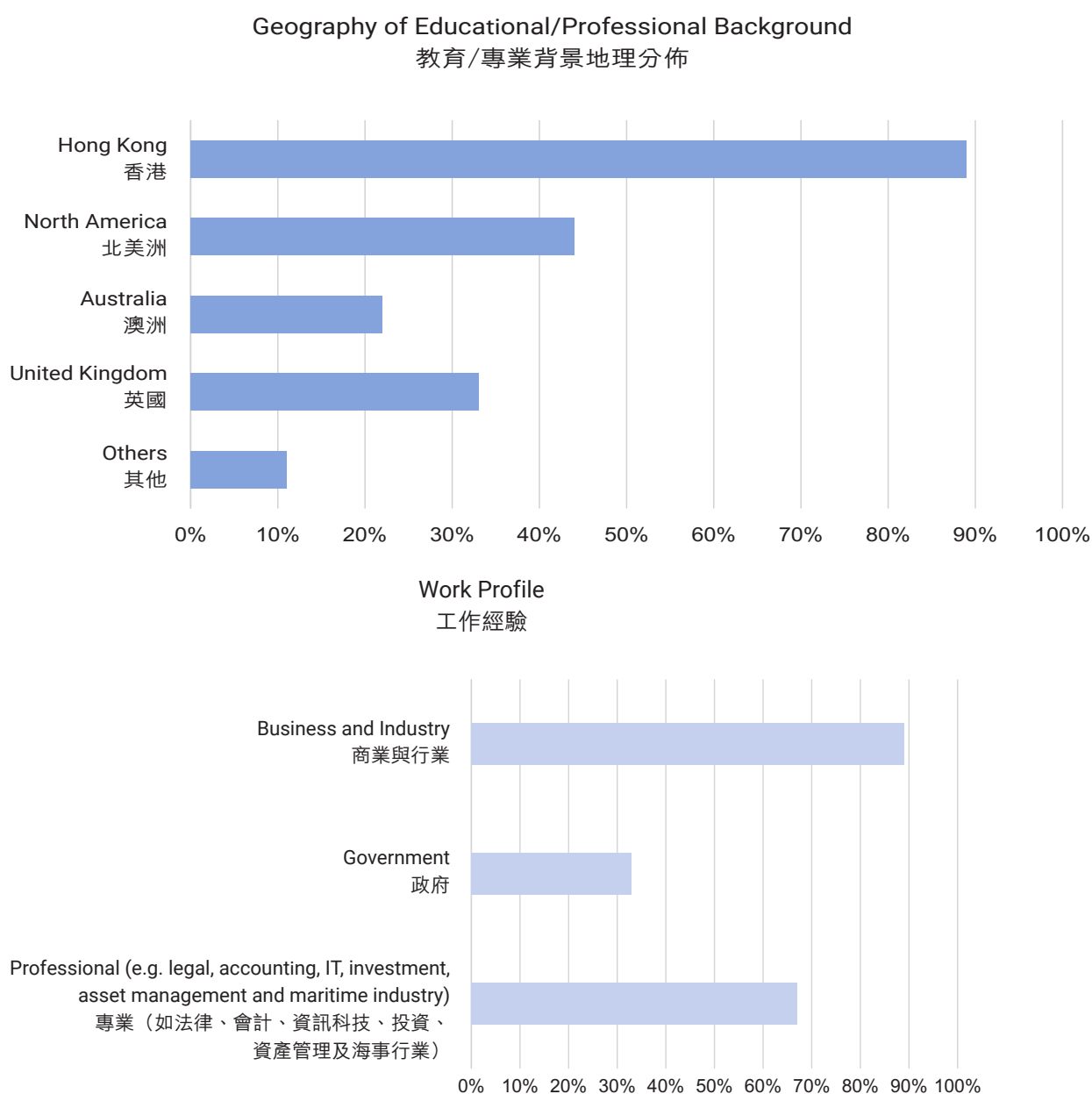
企業管治報告書 (續)

(7) Board of Directors (Continued)

(7) 董事會 (續)

(i) Board Composition (Continued)

(i) 董事會組成 (續)



The biographical information of Directors is set out in the “Directors and Senior Management” section on pages 21 to 26 of this Annual Report.

董事之履歷資料載於本年報第21頁至第26頁「董事及高級管理人員」一節。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(7) Board of Directors (Continued)

(ii) Changes of Directors' and Chief Executives' Information Pursuant to Rule 13.51B(1) of the Listing Rules

Save as disclosed in the 2024 Interim Report, there have been no changes in the information of Directors and Chief Executives of the Company during the reporting year and up to the date of this Annual Report, save and except that:

- (a) Ms. CHEUNG Ho Ling Honnus retired as an Independent Non-Executive Director of Stelux Holdings International Limited (listed on the Main Board of SEHK with stock code: 84) with effect from 20 August 2024.
- (b) Mr. TSE Kam Keung stepped down as an ED and the CEO with effect from 1 September 2024 and 1 October 2024 respectively and also ceased to hold any position with the subsidiaries and associates of the Company following his stepping down as the CEO.
- (c) Mr. YUEN Man Chung, S.B.S. has been appointed as an ED with effect from 1 September 2024 and has been re-designated from the CEO-designate to the CEO with effect from 1 October 2024.
- (d) Mr. CHENG Chun Chung Andrew, an ED, has been re-designated from the CTO to the COO with effect from 1 December 2024.
- (e) Each of the NEDs (including INEDs) signed a confirmation letter with the Company, pursuant to which the annual remuneration payable to the relevant Director has been revised to a fixed amount, which shall be determined with reference to the relevant Director's roles in the Board and respective Board Committees, with effect from the year.

(7) 董事會 (續)

(ii) 根據上市規則第13.51B(1)條須予披露的董事及最高行政人員的資料變動

除二零二四年中期報告所披露者外，於報告年度及直至本年報日期，本公司董事及最高行政人員的資料並無任何變動，惟下列變動除外：

- (a) 張可玲女士退任寶光實業(國際)有限公司(在香港聯交所主板上市，股份代號：84)的獨立非執行董事，自二零二四年八月二十日起生效。
- (b) 謝錦強先生卸任執董及行政總裁，分別自二零二四年九月一日及二零二四年十月一日起生效，並於卸任行政總裁後不再於本公司附屬公司及聯營公司擔任任何職務。
- (c) 袁民忠先生，S.B.S.獲委任為執董，自二零二四年九月一日起生效，並由候任行政總裁調任為行政總裁，自二零二四年十月一日起生效。
- (d) 執董鄭俊聰先生由技術總監調任為營運總監，自二零二四年十二月一日起生效。
- (e) 各非執董(包括獨董)與本公司簽署確認函，據此，應付予有關董事的年度酬金已修訂為固定金額，該金額將參照有關董事於董事會及相關董事委員會中的角色而釐定，自本年度起生效。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(7) Board of Directors (Continued)

(iii) Appointment, Rotational Retirement and Re-election

All NEDs (including INEDs) are appointed for a period of three years and all Directors are subject to rotational retirement and re-election requirement at the AGM pursuant to Article 96 of the Articles of Association (the “Articles of Association”) of the Company and the Listing Rules or at such time as may be required by resolution of the Board. Pursuant to Article 96 of the Articles of Association, at each AGM, one-third of the Directors for the time being (or, if the number is not a multiple of three, then the number nearest to but not greater than one-third) shall retire from office but are eligible for re-election.

(iv) Chairman of the Board and CEO

The roles of the Chairman of the Board and the CEO should not be performed by the same individual to maintain effective segregation of duties. During the year and up to the date of this Annual Report, Dr. LEE Harry Nai Shee, S.B.S., J.P. has been the Chairman of the Board, while Mr. TSE Kam Keung had been the CEO prior to his stepping down on 1 October 2024 and Mr. YUEN Man Chung, S.B.S. has taken the full CEO role since 1 October 2024. The Chairman of the Board is responsible for overseeing the functioning of the Board and the strategies of the Group, and the CEO is responsible for managing the Group’s day-to-day businesses.

The Chairman of the Board held a private session with the INEDs without the presence of other Directors immediately after the Directors’ conference of the Company held on 22 November 2024 (the “2024 Directors’ Conference”).

(v) Directors’ Time Commitments

The Directors have confirmed that, during the year, they devoted adequate time to discharge their duties as members of the Board and the relevant Board Committees. The Directors have also confirmed that they had been provided with monthly updates on the Group’s operations, performance and business prospects to enable them to discharge their duties. Additional information, explanation and clarification were provided by Senior Management in response to questions raised by the Directors in the course of their reviews of such materials.

(7) 董事會 (續)

(iii) 委任、輪席退任及膺選連任

所有非執董(包括獨董)均獲委任為期三年，而全體董事須根據本公司組織章程細則(「組織章程細則」)第96條及上市規則或按董事會決議案可能規定之時間於股東週年大會上輪席退任及膺選連任。根據組織章程細則第96條，於每屆股東週年大會上，當時三分之一的董事(或倘其人數並非三之倍數，則最接近但不多於三分之一的人數)須退任，惟符合資格膺選連任。

(iv) 董事會主席及行政總裁

為維持有效的職責分工，董事會主席與行政總裁的角色應有區分，並不應由一人同時兼任。於年內及直至本年報日期，李乃熿博士，S.B.S., J.P.一直擔任董事會主席；同時，謝錦強先生於二零二四年十月一日卸任前一直擔任行政總裁，而袁民忠先生，S.B.S.自二零二四年十月一日起正式接任行政總裁。董事會主席負責監督董事會的運作及本集團的策略，而行政總裁則負責管理本集團的日常業務。

緊隨本公司於二零二四年十一月二十二日舉行的董事研討會(「二零二四年董事研討會」)後，董事會主席與獨董舉行了一次沒有其他董事出席的會議。

(v) 董事所付出的時間

董事已確認，彼等於年內付出足夠時間，履行其作為董事會及有關董事委員會成員的職務。董事亦已確認，彼等獲提供有關本集團營運、業績及業務前景的每月更新資料，有助彼等履行職務。高級管理人員已提供額外資料、解釋及說明，以回應董事於審閱有關資料過程中提出的疑問。

Corporate Governance Report (Continued)

企業管治報告書 (續)

(7) Board of Directors (Continued)

(vi) Board Meetings and General Meeting

During 2024, six Board meetings and an AGM were held. The attendance of Directors at the Board meetings and the 2024 AGM was as follows:

(7) 董事會 (續)

(vi) 董事會會議及股東大會

於二零二四年，本公司曾舉行六次董事會會議及一次股東週年大會。董事於董事會會議及二零二四年股東週年大會的出席率如下：

		Board meetings attended/ Eligible to attend 已出席／ 合資格出席 董事會 會議次數	2024 AGM attended/ Eligible to attend 已出席／ 合資格出席 二零二四年股東 週年大會次數
Chairman and Non-executive Director	主席兼非執行董事		
Dr. LEE Harry Nai Shee, S.B.S., J.P.	李乃熺博士，S.B.S., J.P.	6/6	1/1
Non-executive Directors	非執行董事		
Dr. LEE Delman	李國本博士	6/6	1/1
Mr. YING Tze Man ⁽¹⁾⁽²⁾	英子文先生 ⁽¹⁾⁽²⁾	2/3	0/1
Mr. YUEN Wing Sang Vincent ⁽³⁾	袁永生先生 ⁽³⁾	4/6	1/1
Independent Non-executive Directors	獨立非執行董事		
Mr. CHAK Hubert	翟迪強先生	6/6	1/1
Ms. CHAN Chi Yan ⁽¹⁾	陳紫茵女士 ⁽¹⁾	3/3	1/1
Mr. CHAU Tak Hay ⁽⁴⁾	周德熙先生 ⁽⁴⁾	4/6	1/1
Ms. CHEUNG Ho Ling Honnus ⁽⁵⁾	張可玲女士 ⁽⁵⁾	3/3	N/A不適用
Mr. CHUNG Wai Kwok Jimmy ⁽¹⁾	鍾維國先生 ⁽¹⁾	3/3	1/1
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT	林宣武先生， G.B.S., J.P., FCILT	6/6	1/1
Executive Directors	執行董事		
Mr. YUEN Man Chung, S.B.S. (Chief Executive Officer) ⁽⁶⁾	袁民忠先生，S.B.S. (行政總裁) ⁽⁶⁾	1/1	N/A不適用
Mr. TSE Kam Keung ⁽⁷⁾	謝錦強先生 ⁽⁷⁾	5/5	1/1
Mr. CHENG Chun Chung Andrew (Chief Operations Officer)	鄭俊聰先生 (營運總監)	6/6	1/1
Ms. CHUNG Shun Kwan ⁽⁸⁾	鍾順群女士 ⁽⁸⁾	4/4	1/1



Corporate Governance Report (Continued)

企業管治報告書 (續)

(7) Board of Directors (Continued)

(vi) Board Meetings and General Meeting (Continued)

Notes:

- (1) Mr. YING Tze Man, Ms. CHAN Chi Yan and Mr. CHUNG Wai Kwok Jimmy retired as a NED, an INED and an INED respectively with effect from the conclusion of the 2024 AGM.
- (2) Mr. YING Tze Man was unable to attend the Board meeting on 6 February 2024 and the 2024 AGM due to business engagements.
- (3) Mr. YUEN Wing Sang Vincent was unable to attend the Board meetings on 6 February 2024 and 17 April 2024 due to business engagements.
- (4) Mr. CHAU Tak Hay was unable to attend the Board meetings on 22 March 2024 and 22 November 2024 due to overseas engagements and business engagements respectively.
- (5) Ms. CHEUNG Ho Ling Honnus has been appointed as an INED with effect from the conclusion of the 2024 AGM.
- (6) Mr. YUEN Man Chung, S.B.S. has been appointed as an ED with effect from 1 September 2024.
- (7) Mr. TSE Kam Keung stepped down as an ED with effect from 1 September 2024.
- (8) Ms. CHUNG Shun Kwan retired as an ED with effect from 1 August 2024.

(vii) Directors' and Auditor's Responsibilities for the Accounts

The Directors acknowledge their responsibility for preparing financial statements that give a true and fair view of the state of affairs of the Group. In this regard, the Directors have confirmed that appropriate accounting policies have been selected and applied consistently and that judgments and estimates made are prudent and reasonable in light of the information provided by Senior Management.

(7) 董事會 (續)

(vi) 董事會會議及股東大會 (續)

附註：

- (1) 英子文先生、陳紫茵女士及鍾維國先生分別退任非執董、獨董及獨董，自二零二四年股東週年大會結束後生效。
- (2) 英子文先生因工作安排而未克出席於二零二四年二月六日舉行的董事會會議及二零二四年股東週年大會。
- (3) 袁永生先生因工作安排而未克出席於二零二四年二月六日及二零二四年四月十七日舉行的董事會會議。
- (4) 周德熙先生分別因海外工作安排及工作安排而未克出席於二零二四年三月二十二日及二零二四年十一月二十二日舉行的董事會會議。
- (5) 張可玲女士獲委任為獨董，自二零二四年股東週年大會結束後生效。
- (6) 袁民忠先生，S.B.S.獲委任為執董，自二零二四年九月一日起生效。
- (7) 謝錦強先生卸任執董，自二零二四年九月一日起生效。
- (8) 鍾順群女士退任執董，自二零二四年八月一日起生效。

(vii) 董事與核數師就賬目須承擔的責任

董事承認彼等有責任編製能夠真實而公平地反映本集團事務狀況的財務報表。就此，董事已確認，彼等已選擇和持續應用合適的會計政策，並基於高級管理人員提供的資料，作出審慎合理的判斷及估計。

Corporate Governance Report (Continued) 企業管治報告書 (續)

(7) Board of Directors (Continued)

(vii) Directors' and Auditor's Responsibilities for the Accounts (Continued)

In preparing the financial statements of the Group for the year ended 31 December 2024, the accounting principles generally accepted in Hong Kong were adopted and the requirements of the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable laws were complied with.

The Board has prepared the financial statements on a going concern basis and is not aware of any material uncertainties relating to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern.

The reporting responsibilities of the External Auditor are disclosed in the "Report of the Auditor" of this Annual Report.

(viii) Directors' and Auditor's Attendance at the 2024 AGM

The Directors' attendance at the 2024 AGM is shown in the table under the sub-section headed "Board Meetings and General Meeting" above.

The External Auditor, KPMG, also attended the 2024 AGM to confirm the audited financial statements of the Group for the year ended 31 December 2023 and to answer questions from Shareholders.

(ix) Directors' Training and Continuous Professional Development

All newly appointed Directors will have to attend an induction programme to enhance their knowledge and understanding of the Group's business and operations, their responsibilities and obligations under statute and common law, the Listing Rules, legal and other regulatory requirements and the Group's business and governance policies, as well as the possible consequences of making a false declaration or giving false information to the SEHK.

(7) 董事會 (續)

(vii) 董事與核數師就賬目須承擔的責任 (續)

董事於編製本集團截至二零二四年十二月三十一日止年度的財務報表時，已採納香港公認會計原則，並遵守香港會計師公會（「香港會計師公會」）頒佈的《香港財務報告準則》規定及適用法律。

董事會已按持續經營基準編製財務報表，且並不知悉有任何重大不明朗事件或情況可能對本集團持續經營的能力構成重大疑慮。

外部核數師的匯報責任於本年報「核數師報告書」內披露。

(viii) 董事及核數師出席二零二四年股東週年大會的情況

董事於二零二四年股東週年大會的出席率載於上文「董事會會議及股東大會」分節內的表格內。

外部核數師畢馬威會計師事務所亦有出席二零二四年股東週年大會，以確認本集團截至二零二三年十二月三十一日止年度的經審核財務報表並解答股東提問。

(ix) 董事的培訓及持續專業發展

所有新任董事皆須參加入職培訓，以加深了解本集團的業務及營運，彼等於法規及普通法、上市規則、法律及其他監管規定及本集團的業務及管治政策項下的責任及義務，以及向香港聯交所作出虛假聲明或提供虛假信息所可能引致的後果。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(7) Board of Directors (Continued)

(ix) Directors' Training and Continuous Professional Development (Continued)

It is also the Company's practice to arrange a half day in-house Directors' conference annually to brief the Directors on business updates and financial review of the Group and have strategic discussions on the Group's business direction. In the 2024 Directors' Conference, apart from the said discussions, the Company also provided a training on the new Environmental, Social and Governance Reporting Code and its impact on the Group's business. Except Mr. CHAU Tak Hay, all other Directors, namely Dr. LEE Harry Nai Shee, S.B.S., J.P., Dr. LEE Delman, Mr. YUEN Wing Sang Vincent, Mr. CHAK Hubert, Ms. CHEUNG Ho Ling Honnus, Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, Mr. YUEN Man Chung, S.B.S. and Mr. CHENG Chun Chung Andrew, participated in the 2024 Directors' Conference. During the year, the Company provided legal and regulatory updates to all Directors from time to time to ensure compliance.

The Company has allocated financial resources to support and encourage the Directors to participate in continuous professional development to refresh and enhance their knowledge and skills regarding their roles, functions and duties as Directors.

All Directors have provided to the Company their training records during the year.

(x) Directors' and Officers' Insurance

The Company has arranged appropriate directors' and officers' liability insurance to indemnify the Directors against liabilities in respect of legal actions arising from the Group's day-to-day business activities. During the year, the insurance coverage was HK\$100 million.

(7) 董事會 (續)

(ix) 董事的培訓及持續專業發展 (續)

此外，本公司每年均安排一個半天的內部董事研討會，向董事簡介業務最新資料及本集團的財務回顧，並就本集團業務方向進行策略討論。於二零二四年董事研討會上，除上述討論外，本公司亦就新訂的環境、社會及管治報告守則及其對本集團業務的影響提供培訓。除周德熙先生外，所有其他董事李乃熺博士，S.B.S., J.P.、李國本博士、袁永生先生、翟迪強先生、張可玲女士、林宣武先生，G.B.S., J.P., FCILT、袁民忠先生，S.B.S.及鄭俊聰先生均有參與二零二四年董事研討會。於年內，本公司不時向全體董事提供法律及監管方面的更新資料，以確保合規。

本公司已分配財務資源，支持和鼓勵董事參加持續專業發展以更新及加強有關其作為董事的角色、職能及職務的知識及技能。

全體董事已向本公司提供彼等於年內的培訓記錄。

(x) 董事及高級職員的保險

本公司已投購合適的董事及高級職員責任保險，以彌償董事因本集團日常業務活動所產生的法律訴訟責任。於年內，保險保障範圍為港幣100,000,000元。

Corporate Governance Report (Continued)

企業管治報告書 (續)

(7) Board of Directors (Continued)

(xi) Board Independence

The Company currently has in place the following mechanisms to ensure that independent views and input are available to the Board (the "Board Independence Mechanisms"):

- (a) The Board maintains a sufficient number of INEDs and ensures all of them continue to devote sufficient time and attention to the affairs of the Group;
- (b) The Company receives from all INEDs annual confirmations of their independence pursuant to Rule 3.13 of the Listing Rules and has in place a mechanism to assess the independence of INEDs;
- (c) The Board encourages all Directors to express their views in an open and candid manner during meetings of the Board and Board Committees and ensures they have opportunity to provide input to the agenda of meetings;
- (d) The Company has an annual evaluation on the Board independence through the Directors' participations in and discussions of the Group's business during the year, which the INEDs demonstrated their ability to continue to bring in independent judgements to the Board and respective Board Committees;
- (e) Under the terms of reference of all Board Committees, it is clearly stated that legal and other independent professional advice are available, at the Company's expense, to assist Directors' performance of their duties where necessary;
- (f) The roles of the Chairman of the Board and the CEO are separate which ensures that there is a balance of power and authority; and
- (g) The Directors are aware of any potential conflicts of interest that may arise on their part in relation to the Group's business. In case such conflict of interest arises, the Director concerned would declare his/her interest to the Board and refrain from voting on the issues or matters to be resolved.

(7) 董事會 (續)

(xi) 董事會獨立性

為確保董事會可獲得獨立意見及建議，本公司目前已設立以下機制（「董事會獨立性機制」）：

- (a) 董事會維持足夠人數的獨董，並確保全體獨董持續為本集團事務投入足夠的時間及精力；
- (b) 本公司收取所有獨董根據上市規則第3.13條發出的年度獨立性確認函，並已設立機制評估獨董的獨立性；
- (c) 董事會鼓勵全體董事於董事會及董事委員會會議上以公開及坦誠的方式表達其意見，並確保彼等有機會就會議議程提出建議；
- (d) 本公司每年透過董事於年內參與及討論本集團業務的情況（其中顯現獨董持續為董事會及相關董事委員會帶來獨立判斷的能力）評估董事會的獨立性；
- (e) 所有董事委員會的職權範圍均明確述明，董事如有需要，可尋求法律意見及其他獨立專業意見，以協助彼等履行其職務，費用由本公司承擔；
- (f) 對董事會主席與行政總裁的角色予以區分，確保權力和授權分佈均衡；及
- (g) 董事知悉彼等可能就本集團業務而產生的任何潛在利益衝突。倘出現利益衝突，有關董事向董事會申報其利益，並就待議決的事項或事宜放棄投票。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(7) Board of Directors (Continued)

(xi) Board Independence (Continued)

The Nomination Committee (the “Nomination Committee”) of the Board and the Board have reviewed the implementation and effectiveness of the Board Independence Mechanisms during 2024 and consider that they are adequate and effective to ensure independent views and input are available to the Board for it to perform its duties.

(xii) Board Evaluation

The Board recognises the benefits of regular evaluations of its performance. During the year, an evaluation covering the Board’s and Board Committees’ performance was conducted by the Nomination Committee, with the assistance of Senior Management. Areas covered included the overall effectiveness of the Board and Board Committees and the attendance, participation and contributions of Directors both during and outside meetings. The conclusion was satisfactory.

(7) 董事會 (續)

(xi) 董事會獨立性 (續)

董事會的提名委員會 (「提名委員會」) 與董事會已檢討董事會獨立性機制於二零二四年的實施及成效，並認為該等機制能充分和有效地確保董事會獲得獨立意見及建議以履行其職責。

(xii) 董事會表現評核

董事會認同定期評核董事會表現的好處。於年內，在高級管理人員的協助下，提名委員會對董事會及董事委員會表現進行評核。涉及範疇包括董事會及董事委員會的整體效能，以及董事出席率、參與情況及於會內及會外作出的貢獻。有關結果令人滿意。

Corporate Governance Report (Continued) 企業管治報告書 (續)

(8) Board Committees

During the reporting year, in view of the downsizing of the Board and the fact that the objectives and functions of the Corporate Governance Committee (the "Corporate Governance Committee") and the Audit Committee (the "Audit Committee") of the Board overlap to a certain extent, the Board resolved that with effect from the conclusion of the 2024 AGM, the Corporate Governance Committee shall be merged with the Audit Committee, which shall be renamed as the Audit and Governance Committee, with some duties and responsibilities of the Corporate Governance Committee being assigned to the Nomination Committee. For further details, please refer to the announcement of the Company dated 15 April 2024.

As at the date of this Annual Report, the Board has four Board Committees, namely the Audit and Governance Committee, the Remuneration Committee (the "Remuneration Committee"), the Nomination Committee and the Investment Committee (the "Investment Committee").

(i) Audit and Governance Committee (Merger of the Audit Committee and the Corporate Governance Committee)

During the reporting year, the Corporate Governance Committee has been merged with the Audit Committee, which has been renamed as the Audit and Governance Committee, with effect from the conclusion of the 2024 AGM (the "Merger").

Audit Committee

During the year and prior to the Merger, the Audit Committee consisted of five INEDs, namely Mr. CHUNG Wai Kwok Jimmy (*Chairman*), Mr. CHAK Hubert, Ms. CHAN Chi Yan, Mr. CHAU Tak Hay and Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT.

The main duties of the Audit Committee include, among other matters, to review the Company's financial information and to oversee the overall financial reporting process as well as the adequacy and effectiveness of the Group's risk management and internal control systems. In addition, it is responsible for making recommendations to the Board on the appointment, re-appointment and removal of the External Auditor. It also reviews and monitors the External Auditor's independence and objectivity as well as the effectiveness of the audit process in accordance with applicable standards.

(8) 董事委員會

於報告年度，鑒於董事會成員人數減少，且事實上董事會的企業管治委員會（「企業管治委員會」）及審核委員會（「審核委員會」）之宗旨及職能有若干程度的重疊，董事會議決將企業管治委員會與審核委員會合併，其重新命名為審核及管治委員會，而企業管治委員會之部份職務及職責獲分配予提名委員會，自二零二四年股東週年大會結束後生效。有關更多詳情，請參閱本公司日期為二零二四年四月十五日的公告。

於本年報日期，董事會設有審核及管治委員會、薪酬委員會（「薪酬委員會」）、提名委員會及投資委員會（「投資委員會」）四個董事委員會。

(i) 審核及管治委員會（審核委員會與企業管治委員會合併）

於報告年度，企業管治委員會已與審核委員會合併，並重新命名為審核及管治委員會，自二零二四年股東週年大會結束後生效（「合併」）。

審核委員會

於年內及合併前，審核委員會由五名獨董鍾維國先生（主席）、翟迪強先生、陳紫茵女士、周德熙先生及林宣武先生，G.B.S., J.P., FCILT組成。

審核委員會的主要職務包括（其中包括）審閱本公司的財務資料，並監察整體財務匯報程序以及本集團的風險管理及內部監控系統是否足夠和有效。此外，審核委員會負責就外部核數師的委任、續聘及罷免向董事會提出建議。審核委員會亦按適用的準則檢討和監察外部核數師的獨立性和客觀性，以及審核程序是否有效。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(i) Audit and Governance Committee (Merger of the Audit Committee and the Corporate Governance Committee) (Continued)

Audit Committee (Continued)

During the year, the Audit Committee held one meeting. The attendance of members was as follows:

Names 姓名	Audit Committee meeting attended/Eligible to attend 已出席／合資格出席 審核委員會會議次數
Mr. CHUNG Wai Kwok Jimmy (Chairman) ⁽¹⁾	鍾維國先生 (主席) ⁽¹⁾ 1/1
Mr. CHAK Hubert ⁽²⁾	翟迪強先生 ⁽²⁾ 1/1
Ms. CHAN Chi Yan ⁽³⁾	陳紫茵女士 ⁽³⁾ 1/1
Mr. CHAU Tak Hay ⁽²⁾	周德熙先生 ⁽²⁾ 1/1
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT ⁽²⁾	林宣武先生， G.B.S., J.P., FCILT ⁽²⁾ 1/1

Notes:

- (1) Following his retirement as an INED, Mr. CHUNG Wai Kwok Jimmy ceased to be the chairman of the Audit Committee with effect from the conclusion of the 2024 AGM.
- (2) Following the Merger, Mr. CHAK Hubert, Mr. CHAU Tak Hay and Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, who were the then existing members of the Audit Committee, became the members of the Audit and Governance Committee.
- (3) Following her retirement as an INED, Ms. CHAN Chi Yan ceased to be a member of the Audit Committee with effect from the conclusion of the 2024 AGM.

At the meeting, the Audit Committee performed, among other matters, the following duties:

- (a) reviewed the Group's financial statements for the year ended 2023, the draft 2023 Annual Report, the draft 2023 final results announcement and the proposed 2023 final dividend and recommended the same to the Board for approval;

(8) 董事委員會 (續)

(i) 審核及管治委員會 (審核委員會與企業管治委員會合併) (續)

審核委員會 (續)

於年內，審核委員會曾舉行一次會議。成員出席率如下：

附註：

- (1) 鍾維國先生於退任獨董後不再擔任審核委員會主席，自二零二四年股東週年大會結束後生效。
- (2) 於合併後，當時為審核委員會現有成員的翟迪強先生、周德熙先生及林宣武先生，G.B.S., J.P., FCILT成為審核及管治委員會成員。
- (3) 陳紫茵女士於退任獨董後不再擔任審核委員會成員，自二零二四年股東週年大會結束後生效。

於該會議上，審核委員會履行 (其中包括) 以下職務：

- (a) 審閱本集團截至二零二三年止年度的財務報表、二零二三年年報草擬本、二零二三年全年業績公告草擬本及二零二三年擬派末期股息，並就此向董事會提出建議以供批核；

Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(i) Audit and Governance Committee (Merger of the Audit Committee and the Corporate Governance Committee) (Continued)

Audit Committee (Continued)

- (b) reviewed and approved the audit plan and audit report prepared by the Internal Audit Department (the "Internal Audit Department") of the Company;
- (c) reviewed the reports on the Group's risk management and internal control systems to ensure that such systems were adequate and effective;
- (d) reviewed the Whistleblowing Policy;
- (e) met with the Internal Auditor independently to discuss the work of the Internal Audit Department and to ensure the effectiveness of the Group's internal audit function;
- (f) reviewed the remuneration of the Internal Auditor;
- (g) met with the External Auditor, KPMG, independently to discuss the financial reporting and internal control issues encountered during the 2023 annual audit; and
- (h) reviewed the proposed audit fee for 2024 and made recommendation to the Board on the proposed re-appointment of KPMG as the External Auditor at the 2024 AGM.

Corporate Governance Committee

During the year and prior to the Merger, the Corporate Governance Committee consisted of five INEDs, namely Mr. CHUNG Wai Kwok Jimmy (*Chairman*), Mr. CHAK Hubert, Ms. CHAN Chi Yan, Mr. CHAU Tak Hay and Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT.

The main responsibility of the Corporate Governance Committee is to ensure and uphold good corporate governance functions of the Company and its subsidiaries.

(8) 董事委員會 (續)

(i) 審核及管治委員會(審核委員會與企業管治委員會合併)(續)

審核委員會(續)

- (b) 審閱並批准本公司內部審核部門(「內部審核部門」)編製的審核計劃及審核報告;
- (c) 審閱本集團的風險管理及內部監控系統報告,以確保該等系統屬足夠和有效;
- (d) 檢討舉報政策;
- (e) 與內部核數師單獨會面,以討論內部審核部門的工作,並確保本集團內部審核職能的成效;
- (f) 檢討內部核數師酬金;
- (g) 與外部核數師畢馬威會計師事務所單獨會面,以討論進行二零二三年年度審核工作時遇到的財務匯報及內部監控事宜;及
- (h) 檢討二零二四年的建議審核費用,並就於二零二四年股東週年大會上建議續聘畢馬威會計師事務所為外部核數師向董事會提出建議。

企業管治委員會

於年內及合併前,企業管治委員會由五名獨董鍾維國先生(主席)、翟迪強先生、陳紫茵女士、周德熙先生及林宣武先生, G.B.S., J.P., FCILT組成。

企業管治委員會主要負責確保和維持本公司及其附屬公司的良好企業管治職能。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(i) Audit and Governance Committee (Merger of the Audit Committee and the Corporate Governance Committee) (Continued)

Corporate Governance Committee (Continued)

During the year, the Corporate Governance Committee held one meeting. The attendance of members was as follows:

Names 姓名	Corporate Governance Committee meeting attended/Eligible to attend 已出席／合資格出席 企業管治委員會會議次數
Mr. CHUNG Wai Kwok Jimmy (<i>Chairman</i>) ⁽¹⁾	鍾維國先生 (主席) ⁽¹⁾ 1/1
Mr. CHAK Hubert ⁽²⁾	翟迪強先生 ⁽²⁾ 1/1
Ms. CHAN Chi Yan ⁽³⁾	陳紫茵女士 ⁽³⁾ 1/1
Mr. CHAU Tak Hay ⁽²⁾	周德熙先生 ⁽²⁾ 1/1
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT ⁽²⁾	林宣武先生，G.B.S., J.P., FCILT ⁽²⁾ 1/1

Notes:

- (1) Following his retirement as an INED, Mr. CHUNG Wai Kwok Jimmy ceased to be the chairman of the Corporate Governance Committee with effect from the conclusion of the 2024 AGM.
- (2) Following the Merger, Mr. CHAK Hubert, Mr. CHAU Tak Hay and Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, who were the then existing members of the Corporate Governance Committee, became the members of the Audit and Governance Committee.
- (3) Following her retirement as an INED, Ms. CHAN Chi Yan ceased to be a member of the Corporate Governance Committee with effect from the conclusion of the 2024 AGM.

附註：

- (1) 鍾維國先生於退任獨董後不再擔任企業管治委員會主席，自二零二四年股東週年大會結束後生效。
- (2) 於合併後，當時為企業管治委員會現有成員的翟迪強先生、周德熙先生及林宣武先生，G.B.S., J.P., FCILT成為審核及管治委員會成員。
- (3) 陳紫茵女士於退任獨董後不再擔任企業管治委員會成員，自二零二四年股東週年大會結束後生效。

Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(i) Audit and Governance Committee (Merger of the Audit Committee and the Corporate Governance Committee) (Continued)

Corporate Governance Committee (Continued)

At the meeting, the Corporate Governance Committee performed, among other matters, the following duties:

- (a) reviewed and made recommendation to the Board on the Group's policies and practices on corporate governance;
- (b) reviewed the training and continuous professional development of Directors, Senior Management and the company secretary (the "Company Secretary") of the Company;
- (c) reviewed the Company's compliance with the CG Code and the relevant compliance disclosures in the draft 2023 Corporate Governance Report;
- (d) reviewed and made recommendation to the Board on the Anti-Corruption Policy;
- (e) reviewed and made recommendation to the Board on the implementation and effectiveness of the Board Independence Mechanisms;
- (f) evaluated the performance of the Board and all Board Committees; and
- (g) performed other corporate governance duties under the Code Provision A.2.1.

Audit and Governance Committee

Following the Merger, Mr. CHAK Hubert, Mr. CHAU Tak Hay and Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, who were the then existing members of both the Audit Committee and the Corporate Governance Committee, became the members of the Audit and Governance Committee, and Ms. CHEUNG Ho Ling Honnus was appointed as the chairperson of the Audit and Governance Committee. As at the date of this Annual Report, the Audit and Governance Committee consists of four INEDs, namely Ms. CHEUNG Ho Ling Honnus (Chairperson), Mr. CHAK Hubert, Mr. CHAU Tak Hay and Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT.

(8) 董事委員會 (續)

(i) 審核及管治委員會(審核委員會與企業管治委員會合併)(續)

企業管治委員會(續)

於該會議上，企業管治委員會履行(其中包括)以下職務：

- (a) 檢討本集團的企業管治政策及常規，並就此向董事會提出建議；
- (b) 檢討本公司董事、高級管理人員及公司秘書(「公司秘書」)的培訓及持續專業發展；
- (c) 檢討本公司遵守企業管治守則的情況及在二零二三年企業管治報告書草擬本內的相關合規披露；
- (d) 檢討反貪政策，並就此向董事會提出建議；
- (e) 檢討董事會獨立性機制的實施及成效，並就此向董事會提出建議；
- (f) 評核董事會及所有董事委員會的表現；及
- (g) 根據守則條文第A.2.1條履行其他企業管治職務。

審核及管治委員會

於合併後，當時為審核委員會及企業管治委員會兩會現有成員的翟迪強先生、周德熙先生及林宣武先生，G.B.S., J.P., FCILT 成為審核及管治委員會成員，而張可玲女士則獲委任為審核及管治委員會主席。於本年報日期，審核及管治委員會由四名獨董張可玲女士(主席)、翟迪強先生、周德熙先生及林宣武先生，G.B.S., J.P., FCILT 組成。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(i) Audit and Governance Committee (Merger of the Audit Committee and the Corporate Governance Committee) (Continued)

Audit and Governance Committee (Continued)

The main duties of the Audit and Governance Committee include, among other matters, to review the Company's financial information, to oversee the overall financial reporting process as well as the adequacy and effectiveness of the Group's risk management and internal control systems and to ensure and uphold good corporate governance functions of the Company and its subsidiaries. In addition, it is responsible for making recommendations to the Board on the appointment, re-appointment and removal of the External Auditor. It also reviews and monitors the External Auditor's independence and objectivity as well as the effectiveness of the audit process in accordance with applicable standards.

During the year, the Audit and Governance Committee held one meeting. The attendance of members was as follows:

(8) 董事委員會 (續)

(i) 審核及管治委員會(審核委員會與企業管治委員會合併)(續)

審核及管治委員會(續)

審核及管治委員會的主要職務包括(其中包括)審閱本公司的財務資料、監察整體財務匯報程序以及本集團的風險管理及內部監控系統是否足夠和有效,並確保和維持本公司及其附屬公司的良好企業管治職能。此外,審核及管治委員會負責就外部核數師的委任、續聘及罷免向董事會提出建議。審核及管治委員會亦按適用的準則檢討和監察外部核數師的獨立性和客觀性,以及審核程序是否有效。

於年內,審核及管治委員會曾舉行一次會議。成員出席率如下:

		Audit and Governance Committee meeting attended/Eligible to attend 已出席/合資格出席 審核及管治委員會會議次數
Names 姓名		
Ms. CHEUNG Ho Ling Honnus (Chairperson) ⁽¹⁾	張可玲女士(主席) ⁽¹⁾	1/1
Mr. CHAK Hubert ⁽²⁾	翟迪強先生 ⁽²⁾	1/1
Mr. CHAU Tak Hay ⁽²⁾	周德熙先生 ⁽²⁾	1/1
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT ⁽²⁾	林宣武先生, G.B.S., J.P., FCILT ⁽²⁾	1/1

Notes:

- (1) Ms. CHEUNG Ho Ling Honnus has been appointed as the chairperson of the Audit and Governance Committee with effect from the conclusion of the 2024 AGM.
- (2) Following the Merger, Mr. CHAK Hubert, Mr. CHAU Tak Hay and Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, who were the then existing members of both the Audit Committee and the Corporate Governance Committee, became the members of the Audit and Governance Committee.

附註:

- (1) 張可玲女士獲委任為審核及管治委員會主席,自二零二四年股東週年大會結束後生效。
- (2) 於合併後,當時為審核委員會及企業管治委員會兩會現有成員的翟迪強先生、周德熙先生及林宣武先生, G.B.S., J.P., FCILT 成為審核及管治委員會成員。

Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(i) Audit and Governance Committee (Merger of the Audit Committee and the Corporate Governance Committee) (Continued)

Audit and Governance Committee (Continued)

At the meeting, the Audit and Governance Committee performed, among other matters, the following duties:

- (a) reviewed the Group's interim financial statements for the six months ended 30 June 2024, the draft 2024 Interim Report, the draft 2024 interim results announcement and the proposed 2024 interim dividend and recommended the same to the Board for approval;
- (b) reviewed and approved the audit report prepared by the Internal Audit Department;
- (c) reviewed the interim report on the risk management process of the Group;
- (d) met with the Internal Auditor independently to discuss the work of the Internal Audit Department and to ensure the effectiveness of the Group's internal audit function;
- (e) met with the External Auditor, KPMG, independently to discuss the review of the Group's interim financial report;
- (f) reviewed the Company's compliance with the CG Code and the relevant compliance disclosures in the draft 2024 Interim Report;
- (g) reviewed and discussed the update on changes and developments of corporate governance requirements and regulations; and
- (h) performed other corporate governance duties under the Code Provision A.2.1.

Auditor's Remuneration

The fees payable or paid to KPMG during 2024 comprise an audit fee of HK\$1.08 million (2023: HK\$1.09 million) and a non-audit related service fee of HK\$0.13 million (2023: HK\$0.09 million). The latter represented taxation service fees.

(8) 董事委員會 (續)

(i) 審核及管治委員會(審核委員會與企業管治委員會合併)(續)

審核及管治委員會(續)

於該會議上，審核及管治委員會履行(其中包括)以下職務：

- (a) 審閱本集團截至二零二四年六月三十日止六個月的中期財務報表、二零二四年中期報告草擬本、二零二四年中期業績公告草擬本及二零二四年擬派中期股息，並就此向董事會提出建議以供批核；
- (b) 審閱並批准內部審核部門編製的審核報告；
- (c) 審閱有關本集團風險管理程序的中期報告；
- (d) 與內部核數師單獨會面，以討論內部審核部門的工作，並確保本集團內部審核職能的成效；
- (e) 與外部核數師畢馬威會計師事務所單獨會面，以討論本集團中期財務報告的審閱工作；
- (f) 檢討本公司遵守企業管治守則的情況及在二零二四年中期報告草擬本內的相關合規披露；
- (g) 檢討並討論有關企業管治規定及規例的最新轉變及發展；及
- (h) 根據守則條文第A.2.1條履行其他企業管治職務。

核數師薪酬

於二零二四年，本集團應付或已付畢馬威會計師事務所的費用包括核數費用港幣1,080,000元(二零二三年：港幣1,090,000元)及非核數相關服務費港幣130,000元(二零二三年：港幣90,000元)。後者為稅務服務費。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(ii) Remuneration Committee

During the year, (i) Ms. CHEUNG Ho Ling Honnus has been appointed as a member of the Remuneration Committee with effect from the conclusion of the 2024 AGM; and (ii) following his retirement as an INED, Mr. CHUNG Wai Kwok Jimmy ceased to be a member of the Remuneration Committee with effect from the conclusion of the 2024 AGM. As at the date of this Annual Report, the Remuneration Committee consists of two INEDs, namely Mr. CHAU Tak Hay (*Chairman*) and Ms. CHEUNG Ho Ling Honnus, and the Chairman of the Board and a NED, namely Dr. LEE Harry Nai Shee, S.B.S., J.P..

The main duties of the Remuneration Committee include, among other matters, to make recommendations to the Board on the policy and structure for the remuneration of Directors and Senior Management and on the remuneration packages of individual Directors and Senior Management.

The Remuneration Committee has promulgated a written Remuneration Policy for all Directors and Senior Management (the "Remuneration Policy") to ensure the ability of the Company to attract and retain experienced and skilled Directors and Senior Management of high calibre to lead, direct and guide the Company to achieve its strategic corporate goals and objectives. The Remuneration Policy, which is built upon the principle of providing equitable and market-competitive remuneration packages to the Directors and Senior Management, aims at maintaining competitive remuneration levels but not excessive. No Director or any of their associates is involved in deciding that Director's own remuneration. The Remuneration Committee periodically reviews the Remuneration Policy. During the year, the Remuneration Committee reviewed the Remuneration Policy and made recommendation on the revision of the same to the Board for approval. Under the Remuneration Policy currently in force, EDs who also hold other executive positions in the Company and are paid remunerations for such positions, which shall be commensurate with the prevailing market situation, shall not be entitled to additional remunerations for their executive directorships, unless the Remuneration Committee, the Board or the Shareholders in general meetings decide otherwise, while NEDs shall be paid fixed remuneration, which shall be determined with reference to the relevant Director's roles in the Board and respective Board Committees, in cash annually.

(8) 董事委員會 (續)

(ii) 薪酬委員會

於年內，(i)張可玲女士獲委任為薪酬委員會成員，自二零二四年股東週年大會結束後生效；及(ii)鍾維國先生於退任獨董後不再擔任薪酬委員會成員，自二零二四年股東週年大會結束後生效。於本年報日期，薪酬委員會由兩名獨董周德熙先生(主席)及張可玲女士，以及董事會主席兼非執董李乃熿博士，S.B.S., J.P.組成。

薪酬委員會的主要職務包括(其中包括)就董事及高級管理人員的薪酬政策及架構以及個別董事及高級管理人員的薪酬待遇向董事會提出建議。

薪酬委員會已頒佈全體董事及高級管理人員的書面薪酬政策(「薪酬政策」)，以確保本公司能夠吸引和挽留經驗豐富且具備技能的優秀董事及高級管理人員，引領、指導和指引本公司實現其策略企業目標及宗旨。薪酬政策以向董事及高級管理人員提供公平且具市場競爭力的薪酬待遇為原則，旨在維持具競爭力的薪酬水平，而又不至於過高。概無任何董事或其任何聯繫人參與釐定該名董事本身的薪酬。薪酬委員會定期檢討薪酬政策。於年內，薪酬委員會已檢討薪酬政策，並就其修訂向董事會提出建議以供批核。根據現行有效的薪酬政策，執董若同時擔任本公司其他行政職位，並就該等職位獲得與現行市況相稱的薪酬，則除非薪酬委員會、董事會或股東於股東大會上另有決定，否則無權就其執董職務獲得額外薪酬；同時，非執董獲每年以現金形式支付固定酬金，該酬金將參照有關董事於董事會及相關董事委員會的角色而釐定。

Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(ii) Remuneration Committee (Continued)

During the year, the Remuneration Committee held one meeting. The attendance of members was as follows:

		Remuneration Committee meeting attended/ Eligible to attend 已出席／合資格出席 薪酬委員會會議次數
Names 姓名		
Mr. CHAU Tak Hay (Chairman)	周德熙先生(主席)	1/1
Dr. LEE Harry Nai Shee, S.B.S., J.P.	李乃熺博士，S.B.S., J.P.	1/1
Ms. CHEUNG Ho Ling Honnus ⁽¹⁾	張可玲女士 ⁽¹⁾	N/A不適用
Mr. CHUNG Wai Kwok Jimmy ⁽²⁾	鍾維國先生 ⁽²⁾	1/1

Notes:

- (1) Ms. CHEUNG Ho Ling Honnus has been appointed as a member of the Remuneration Committee with effect from the conclusion of the 2024 AGM.
- (2) Following his retirement as an INED, Mr. CHUNG Wai Kwok Jimmy ceased to be a member of the Remuneration Committee with effect from the conclusion of the 2024 AGM.

At the meeting, the Remuneration Committee performed, among other matters, the following duties:

- (a) reviewed the Remuneration Policy and made recommendation on the revision of the same to the Board for approval;
- (b) assessed the performance of EDs;
- (c) reviewed the remuneration packages of Directors and Senior Management and recommended the same to the Board for approval;
- (d) reviewed the director's fee of Ms. CHEUNG Ho Ling Honnus and recommended the same to the Board for approval; and
- (e) reviewed the share option scheme of the Company (the "Share Option Scheme 2014"), details of which are set out in the section headed "Share Option Scheme" in the "Directors' Report" of this Annual Report, including whether to adopt a new share option scheme and the related arrangement upon the expiry of the Share Option Scheme 2014, and recommended the same to the Board for approval.

(8) 董事委員會 (續)

(ii) 薪酬委員會 (續)

於年內，薪酬委員會曾舉行一次會議。成員出席率如下：

附註：

- (1) 張可玲女士獲委任為薪酬委員會成員，自二零二四年股東週年大會結束後生效。
- (2) 鍾維國先生於退任獨董後不再擔任薪酬委員會成員，自二零二四年股東週年大會結束後生效。

於該會議上，薪酬委員會履行(其中包括)以下職務：

- (a) 檢討薪酬政策，並就其修訂向董事會提出建議以供批核；
- (b) 評估執董的表現；
- (c) 檢討董事及高級管理人員的薪酬待遇，並就此向董事會提出建議以供批核；
- (d) 檢討張可玲女士的董事酬金，並就此向董事會提出建議以供批核；及
- (e) 檢討本公司的購股權計劃(「二零一四年購股權計劃」，其詳情載於本年報「董事會報告書」內「購股權計劃」一節)，包括於二零一四年購股權計劃屆滿後是否採納新購股權計劃及相關安排，並就此向董事會提出建議以供批核。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(ii) Remuneration Committee (Continued)

Remuneration paid to Directors and Senior Management

Details of remuneration paid to Directors in 2024 are set out in Note 9 to the “Notes to the Financial Statements”.

Details of remuneration paid to Senior Management in 2024 by band are set out below:

		Number of Senior Management 高級管理人員人數
HK\$8,000,001-HK\$9,000,000	港幣8,000,001元－港幣9,000,000元	1
HK\$5,000,001-HK\$8,000,000	港幣5,000,001元－港幣8,000,000元	—
HK\$4,000,001-HK\$5,000,000	港幣4,000,001元－港幣5,000,000元	1
HK\$3,000,001-HK\$4,000,000	港幣3,000,001元－港幣4,000,000元	—
HK\$2,000,001-HK\$3,000,000	港幣2,000,001元－港幣3,000,000元	2
HK\$1,000,001-HK\$2,000,000	港幣1,000,001元－港幣2,000,000元	1

(iii) Nomination Committee

During the year, (i) Ms. CHEUNG Ho Ling Honnus has been appointed as a member of the Nomination Committee with effect from the conclusion of the 2024 AGM; and (ii) following his retirement as an INED, Mr. CHUNG Wai Kwok Jimmy ceased to be a member of the Nomination Committee with effect from the conclusion of the 2024 AGM. As at the date of this Annual Report, the Nomination Committee consists of two INEDs, namely Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT (*Chairman*) and Ms. CHEUNG Ho Ling Honnus, and the Chairman of the Board and a NED, namely Dr. LEE Harry Nai Shee, S.B.S., J.P..

With effect from the conclusion of the 2024 AGM, the terms of reference of the Nomination Committee have been revised to include duties to review and monitor the training and continuous professional development of Directors and Senior Management and the code of conduct and compliance manual (if any) applicable to Directors and employees of the Group and to conduct an annual review of the Board's performance, the Board Independence Mechanisms and the Anti-Corruption Policy. Apart from the said duties, the main duties of the Nomination Committee also include, among other matters, to review the structure, size and composition of the Board, to assess the independence of INEDs and to select suitable candidates for appointment as Directors.

(8) 董事委員會 (續)

(ii) 薪酬委員會 (續)

向董事及高級管理人員支付的薪酬

於二零二四年已支付予董事的薪酬詳情載於「財務報表附註」的附註9。

於二零二四年已支付予高級管理人員的薪酬詳情按薪酬等級載列如下：

(iii) 提名委員會

於年內，(i)張可玲女士獲委任為提名委員會成員，自二零二四年股東週年大會結束後生效；及(ii)鍾維國先生於退任獨董後不再擔任提名委員會成員，自二零二四年股東週年大會結束後生效。於本年報日期，提名委員會由兩名獨董林宣武先生，G.B.S., J.P., FCILT (*主席*)及張可玲女士，以及董事會主席兼非執董李乃熿博士，S.B.S., J.P.組成。

提名委員會的職權範圍已獲修訂，以包括檢討和監察董事及高級管理人員的培訓及持續專業發展，以及適用於董事及本集團僱員的行為守則及合規手冊(如有)，並對董事會的表現、董事會獨立性機制及反貪政策進行年度檢討的職務，自二零二四年股東週年大會結束後生效。除上述職務外，提名委員會的主要職務亦包括(其中包括)檢討董事會的架構、規模及組成，評估獨董的獨立性，並甄選適合獲委任為董事的人選。

Corporate Governance Report (Continued) 企業管治報告書 (續)

(8) Board Committees (Continued)

(iii) Nomination Committee (Continued)

Policy of Board Diversity, Refreshment & Succession and Size

The Company has adopted a Policy of Board Diversity, Refreshment & Succession and Size (the "Diversity Policy"), which is available on the Company's website under the section headed "Investors/Corporate governance/Corporate governance policy". The Company acknowledges a truly diverse Board should include a range of diversity perspectives with reference to the Company's business and specific needs, including but not limited to, gender, age, educational background, experiences, exposures, human relationship networks and work profile. The Board members should have a fairly balanced skill set, backgrounds, experiences and exposures that are useful and instrumental to serve the Company's needs and business from time to time. Under the Diversity Policy, all new INEDs appointed are subject to a maximum tenure of nine years, unless the Board otherwise approves. The Nomination Committee and the Board keep ongoing dialogues on the Board diversity, succession and refreshment issues in accordance with the Diversity Policy and review the implementation and effectiveness of the Diversity Policy on an annual basis. During the year, the Nomination Committee also reviewed the plan to phase out the existing INEDs who have served the Board for more than nine years by stages and, in view of the downsizing of the Board, reviewed the restructuring of Board Committees and recommended the same to the Board for approval.

The Board has one female Director out of nine Directors (equivalent to 11.1% of the Board), which is broadly in line with the prevailing market average in Hong Kong and meets the measurable objective set under the Diversity Policy. Accordingly, the Company considers gender diversity on the Board is achieved for the time being and targets to maintain such parameter unless there is any change in either the market average in Hong Kong or the Listing Rules requirements. For future recruitment of a Director, if other things being equal, a female candidate would be given preference.

(8) 董事委員會 (續)

(iii) 提名委員會 (續)

董事會成員多元化、更替、繼任及規模政策

本公司已採納董事會成員多元化、更替、繼任及規模政策 (「多元化政策」)，其載於本公司網站「投資者／企業管治／企業管治政策」一欄。本公司承認，真正多元化的董事會應參照本公司的業務及特定需求而包括一系列的多元化觀點，包括但不限於性別、年齡、教育背景、經驗、經歷、人際關係網絡及工作經驗。董事會成員應具備相當均衡且有用和有益的技能組合、背景、經驗及經歷，以不時滿足本公司的需求及業務。根據多元化政策，除經董事會另行批准外，所有新委任的獨董任期最長為九年。提名委員會與董事會根據多元化政策就董事會成員多元化、繼任及更替事宜保持持續對話，並每年檢討多元化政策的實施及成效。於年內，提名委員會亦已檢討分階段替換現時於董事會在任超過九年的獨董的計劃，以及鑒於董事會成員人數減少，檢討董事委員會的重組，並就此向董事會提出建議以供批核。

董事會的九名董事中有一名女性董事 (相當於董事會人數的11.1%)，與香港現行市場平均水平整體一致，並符合多元化政策項下所設定的可衡量目標。因此，本公司認為現時已達致董事會成員性別多元化，並計劃除非香港市場平均水平或上市規則規定有任何變動，否則將保持有關比例。於日後招聘董事時，在候選人其他條件相同的情況下，本公司會優先考慮女性候選人。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(iii) Nomination Committee (Continued)

Policy of Board Diversity, Refreshment & Succession and Size (Continued)

The gender ratio in the Group's workforce in 2024 is set out as follows:

		Gender ratio (Male: Female) 性別比例 (男性：女性)
All staff (including Senior Management)	全體員工 (包括高級管理人員)	1: 1.1
Senior Management	高級管理人員	2: 1

As the gender ratio across the workforce is rather balanced, the Company has no immediate plans or measurable objectives set for achieving further gender diversity. For the time being, there are no circumstances that may pose a substantial challenge for the Company to achieve gender diversity across the workforce.

Nomination Policy

The Company has adopted a Nomination Policy (the "Nomination Policy") to provide formal, clear and transparent procedures, process and criteria for the Nomination Committee to nominate and recommend suitable candidates to the Board. The Nomination Committee periodically reviews the Nomination Policy.

Selection Criteria

The Nomination Committee and the Board may consider the following factors, which are neither exhaustive nor decisive, when assessing the suitability of a proposed candidate:

- (a) personal ethics, reputation and integrity;
- (b) professional qualifications, skills, knowledge and experience that are relevant to the Company's businesses and corporate development and strategy;
- (c) willingness and ability to devote adequate time to discharge the duties as a Director and to make required commitments;

(8) 董事委員會 (續)

(iii) 提名委員會 (續)

董事會成員多元化、更替、繼任及規模政策 (續)

於二零二四年，本集團全體員工的性別比例載列如下：

由於全體員工的性別比例相對均衡，本公司現時並無就達致進一步性別多元化而設定任何計劃或可計量目標。目前，概無任何情況可能對本公司在實現全體員工性別多元化方面構成重大挑戰。

提名政策

本公司已採納提名政策（「提名政策」），為提名委員會向董事會提名和推薦合適候選人提供正式、明確和透明的程序、流程及準則。提名委員會定期檢討提名政策。

甄選準則

提名委員會及董事會於評估候選人是否適合時，可考慮以下因素（其並不全面，亦不具決定性作用）：

- (a) 個人道德、信譽及誠信；
- (b) 與本公司業務、企業發展及策略相關的專業資格、技能、知識及經驗；
- (c) 願意並有能力投入足夠的時間履行董事職責並作出必要的承諾；

Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(iii) Nomination Committee (Continued)

Nomination Policy (Continued)

Selection Criteria (Continued)

- (d) the diversity perspective under the Diversity Policy (as amended from time to time) for achieving diversity on the Board with reference to the Company's business model and specific needs, including but not limited to, gender, age, educational background, experiences, exposures, human relationship networks and work profile; and
- (e) applicable legal and regulatory requirements (as amended from time to time).

Nomination Procedures

- (a) For filling a causal vacancy or appointing an additional Director to the Board in accordance with Article 88 of the Articles of Association, the Nomination Committee shall make recommendation for the Board's consideration and approval. For proposing candidates to stand for election at a general meeting, the Nomination Committee shall make nomination to the Board for consideration and recommendation.
- (b) Shareholder(s) may nominate a candidate to stand for election as a Director at a general meeting in accordance with the "Procedures for shareholders to propose a person for election as a Director" published by the Company from time to time.
- (c) The nomination proposal should include the candidate's biographical information and other information as required to be disclosed under the Listing Rules and the candidate's signed written consent to be appointed as a Director and to the publication of his/her personal data on any documents or the relevant websites for the purpose of or in relation to his/her standing for election as a Director.
- (d) If considered necessary, the Nomination Committee may request the candidate to provide additional information and documents.

(8) 董事委員會 (續)

(iii) 提名委員會 (續)

提名政策 (續)

甄選準則 (續)

- (d) 多元化政策 (經不時修訂) 項下旨在參照本公司的業務模式及特定需求而實現董事會成員多元化的多元化觀點，包括但不限於性別、年齡、教育背景、經驗、經歷、人際關係網絡及工作經驗；及
- (e) 適用法律與監管規定 (經不時修訂)。

提名程序

- (a) 如根據組織章程細則第88條填補臨時空缺或委任增補董事會成員，提名委員會須向董事會提出推薦建議供其考慮及批核。如建議候選人在股東大會上參選，提名委員會須向董事會作出提名供其考慮及推薦。
- (b) 股東可根據本公司不時刊發的「股東提名人選參選董事之程序」提名候選人在股東大會上參選董事。
- (c) 提名建議應包括候選人的履歷資料及根據上市規則須予披露的其他資料，以及候選人簽署的書面同意書，同意被委任為董事，並同意就其參選董事或與此有關的事宜在任何文件或有關網站發佈其個人資料。
- (d) 提名委員會如認為有必要，可以要求候選人提供額外資料及文件。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(iii) Nomination Committee (Continued)

Nomination Policy (Continued)

Nomination Procedures (Continued)

- (e) The Nomination Committee shall consider the nomination proposal, evaluate such candidate based on the selection criteria set out in the Nomination Policy and review the structure, size and diversity of the Board to determine whether such candidate is suitable for recommending to the Board.
- (f) A circular with the candidate's information such as the name, brief biography (including qualifications and relevant experience), proposed remuneration, independence and any other information as required pursuant to the applicable laws, rules and regulations will be provided to the Shareholders before the general meeting and within the prescribed period as required under Listing Rules.
- (g) The Board shall have the final decision on all matters relating to the recommendation of a candidate to stand for election at a general meeting.

The Nomination Policy is available on the Company's website under the section headed "Investors/Corporate governance/Corporate governance policy".

During the year, the Nomination Committee held two meetings. The attendance of members was as follows:

		Nomination Committee meetings attended/ Eligible to attend
Names		已出席／合資格出席
姓名		提名委員會會議次數
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT (Chairman)	林宣武先生， G.B.S., J.P., FCILT (主席)	2/2
Dr. LEE Harry Nai Shee, S.B.S., J.P.	李乃熺博士，S.B.S., J.P.	2/2
Ms. CHEUNG Ho Ling Honnus ⁽¹⁾	張可玲女士 ⁽¹⁾	1/1
Mr. CHUNG Wai Kwok Jimmy ⁽²⁾	鍾維國先生 ⁽²⁾	1/1

Notes:

(1) Ms. CHEUNG Ho Ling Honnus has been appointed as a member of the Nomination Committee with effect from the conclusion of the 2024 AGM.

(2) Following his retirement as an INED, Mr. CHUNG Wai Kwok Jimmy ceased to be a member of the Nomination Committee with effect from the conclusion of the 2024 AGM.

(8) 董事委員會 (續)

(iii) 提名委員會 (續)

提名政策 (續)

提名程序 (續)

- (e) 提名委員會須考慮提名建議，根據提名政策所載的甄選準則評估該候選人，並檢討董事會的架構、規模及多元化，以釐定是否適合向董事會推薦該候選人。
- (f) 於股東大會前並根據上市規則規定的訂明時間內，向股東提供一份載有候選人資料的通函，例如其姓名、簡歷（包括資歷及相關經驗）、建議酬金、獨立性及任何其他根據適用法律、規則及規例所規定的資料。
- (g) 董事會就所有有關在股東大會上推薦候選人參選的事宜擁有最終決定權。

提名政策載於本公司網站「投資者／企業管治／企業管治政策」一欄。

於年內，提名委員會曾舉行兩次會議。成員出席率如下：

附註：

(1) 張可玲女士獲委任為提名委員會成員，自二零二四年股東週年大會結束後生效。

(2) 鍾維國先生於退任獨董後不再擔任提名委員會成員，自二零二四年股東週年大會結束後生效。

Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(iii) Nomination Committee (Continued)

At the two meetings, the Nomination Committee performed, among other matters, the following duties:

- (a) reviewed the structure, size and composition of the Board;
- (b) reviewed the restructuring of Board Committees;
- (c) reviewed the Diversity Policy;
- (d) assessed the independence of INEDs;
- (e) considered and made recommendation to the Board on the proposed re-election of two retiring Directors at the 2024 AGM;
- (f) considered and made recommendation to the Board on the nomination of Ms. CHEUNG Ho Ling Honnus for election as an INED at the 2024 AGM; and
- (g) considered INED candidates' suitability for directorship nomination.

(iv) Investment Committee

During the year, (i) following her retirement as an INED, Ms. CHAN Chi Yan ceased to be a member of the Investment Committee with effect from the conclusion of the 2024 AGM; and (ii) following his retirement as a NED, Mr. YING Tze Man ceased to be a member of the Investment Committee with effect from the conclusion of the 2024 AGM. As at the date of this Annual Report, the Investment Committee consists of two INEDs, namely Mr. CHAK Hubert (*Chairman*) and Mr. CHAU Tak Hay.

The duty of the Investment Committee is to oversee the Company's investments in financial instruments and the management's execution of the investment policy guidelines laid down by the Board.

(8) 董事委員會 (續)

(iii) 提名委員會 (續)

於該兩次會議上，提名委員會履行 (其中包括) 以下職務：

- (a) 檢討董事會架構、規模及組成；
- (b) 檢討董事委員會的重組；
- (c) 檢討多元化政策；
- (d) 評估獨董的獨立性；
- (e) 考慮於二零二四年股東週年大會上建議重選兩名退任董事，並就此向董事會提出建議；
- (f) 考慮於二零二四年股東週年大會上提名張可玲女士膺選為獨董，並就此向董事會提出建議；及
- (g) 考慮獨董候選人是否適合獲提名為董事。

(iv) 投資委員會

於年內，(i)陳紫茵女士於退任獨董後不再擔任投資委員會成員，自二零二四年股東週年大會結束後生效；及(ii)英子文先生於退任非執董後不再擔任投資委員會成員，自二零二四年股東週年大會結束後生效。於本年報日期，投資委員會由兩名獨董翟迪強先生 (主席) 及周德熙先生組成。

投資委員會的職責是監督本公司於金融工具的投資以及管理層執行董事會所訂投資政策指引的情況。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(8) Board Committees (Continued)

(iv) Investment Committee (Continued)

During the year, the Investment Committee held two meetings. The attendance of members was as follows:

Names		Investment Committee meetings attended/ Eligible to attend 已出席／合資格出席 投資委員會會議次數
姓名		
Mr. CHAK Hubert (Chairman)	翟迪強先生 (主席)	2/2
Ms. CHAN Chi Yan ⁽¹⁾	陳紫茵女士 ⁽¹⁾	1/1
Mr. CHAU Tak Hay	周德熙先生	2/2
Mr. YING Tze Man ⁽²⁾	英子文先生 ⁽²⁾	1/1

Notes:

(1) Following her retirement as an INED, Ms. CHAN Chi Yan ceased to be a member of the Investment Committee with effect from the conclusion of the 2024 AGM.

(2) Following his retirement as a NED, Mr. YING Tze Man ceased to be a member of the Investment Committee with effect from the conclusion of the 2024 AGM.

At the two meetings, the Investment Committee, among other matters, reviewed the updates on the Group's latest cash position and investment portfolio and considered whether there was a need to make any changes to the current deposit approach.

(8) 董事委員會 (續)

(iv) 投資委員會 (續)

於年內，投資委員會曾舉行兩次會議。成員出席率如下：

附註：

(1) 陳紫茵女士於退任獨立非執行董事後不再擔任投資委員會成員，自二零二四年股東週年大會結束後生效。

(2) 英子文先生於退任非執行董事後不再擔任投資委員會成員，自二零二四年股東週年大會結束後生效。

於該兩次會議上，投資委員會（其中包括）審閱本集團最近期現金狀況及投資組合的最新資料，並考慮是否需要對現行存款方法作出任何變動。

(9) Company Secretary

Following the removal of Mr. TAI Kwok Hung as the Company Secretary by the Board on 9 February 2024, Mr. HO Kai Tak ("Mr. HO"), an external service provider and a practicing solicitor in Hong Kong, has been appointed by the Board as the Company Secretary with effect from the same date. Mr. HO has confirmed that he took no less than 15 hours of relevant professional training during the year as required under Rule 3.29 of the Listing Rules.

The primary corporate contact person at the Company whom Mr. HO can contact for the purpose of the Code Provision C.6.1 is Mr. YUEN Man Chung, S.B.S., the CEO and an ED.

(9) 公司秘書

於二零二四年二月九日董事會罷免戴國洪先生公司秘書一職後，外部服務供應商及香港執業律師何啟德先生（「何先生」）獲董事會委任為公司秘書，自同日起生效。何先生已確認，彼根據上市規則第3.29條的規定於年內接受不少於15小時的相關專業培訓。

就守則條文第C.6.1條而言，何先生可聯絡之本公司內部主要聯絡人為行政總裁兼執董袁民忠先生，S.B.S.。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(10) Shareholders' Rights

Shareholder(s) representing at least 5% of the total voting rights of all the Shareholders having a right to vote at general meetings can send a request to the Company to convene a general meeting pursuant to Section 566 of the Companies Ordinance (Cap. 622, Laws of Hong Kong) (the "CO"). The request must state the general nature of the business to be dealt with at the meeting and may include the text of a resolution that may properly be moved and is intended to be moved at the meeting. The request must be authenticated by the Shareholder(s) concerned and sent to the Company in hard copy form or in electronic form to comsec@tradelink.com.hk.

Shareholders may also put forward proposals at general meetings in accordance with Sections 580 or 615 of the CO. Shareholder(s) representing at least 2.5% of the total voting rights of all the Shareholders who have a right to vote on the resolution at the general meeting or the AGM (as the case may be) to which the request relate or at least 50 Shareholders who have a right to vote on the resolution at the general meeting or the AGM (as the case may be) to which the request relate may request the Company to circulate a statement regarding a resolution proposed at the general meeting or to give notice of a resolution that may properly be moved and is intended to be moved at the AGM. The request must be authenticated by the Shareholder(s) concerned and sent to the Company in hard copy form or in electronic form to comsec@tradelink.com.hk and where, (i) in the case of a request for circulation of a statement regarding a resolution proposed at a general meeting, such request must be received by the Company not later than seven days before the relevant general meeting; or (ii) in the case of a request for circulation of a resolution to be moved at an AGM, such request must be received by the Company not later than six weeks before the relevant AGM or if later, the time when the notice of the relevant AGM is dispatched.

(10) 股東權利

根據香港法例第622章《公司條例》(「公司條例」)第566條，佔全體有權在股東大會上表決的股東的總表決權最少5%的股東可向本公司要求召開股東大會。該要求須述明將須在該大會上處理的事務的一般性質，亦可包含可在該大會上恰當地動議並擬在該大會上動議的決議案全文。該要求必須經有關股東認證，並以文本形式或電子形式(發送電郵至 comsec@tradelink.com.hk)送交本公司。

股東亦可根據公司條例第580或615條於股東大會提呈建議。佔全體有權在該要求所相關的股東大會或股東週年大會(視情況而定)上就該決議案表決的股東的總表決權最少2.5%的股東或最少五十名有權在該要求所相關的股東大會或股東週年大會(視情況而定)上就該決議案表決的股東可要求本公司傳閱有關於該股東大會上提呈之決議案的陳述書，或發出可在股東週年大會上恰當地動議並擬在該大會上動議的決議案的通知。該要求必須經有關股東認證，並以文本形式或電子形式(發送電郵至 comsec@tradelink.com.hk)送交本公司，且(i)倘要求傳閱有關於股東大會上提呈之決議案的陳述書，該要求必須於有關股東大會舉行前不少於七日前送抵本公司；或(ii)倘要求傳閱在股東週年大會上動議之決議案，該要求必須於有關股東週年大會舉行前不少於六星期前或(如在上述時間之後送抵本公司)有關股東週年大會的通告寄發之時送抵本公司。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(10) Shareholders' Rights (Continued)

Pursuant to Article 97 of the Articles of Association, no person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless notice in writing by Shareholder(s) of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been given to the Company in each case, during the period (being a period of at least seven days) commencing on the day after dispatch of the notice of general meeting at which elections to the office of Director are to be considered and ending on the day that falls seven days before the date of the general meeting (both days inclusive). The "Procedures for shareholders to propose a person for election as a Director" is available on the Company's website under the section headed "Investors/Corporate governance/Corporate governance structure".

For Shareholders' enquiries in other aspects, please refer to the details set out in the Shareholders Communication Policy (the "Shareholders Communication Policy") of the Company as mentioned hereinafter.

(10) 股東權利 (續)

根據組織章程細則第97條，除退任董事之外，概無任何人士（除董事推薦參選者外）有資格在任何股東大會上膺選為董事，除非股東表明有意提名該名人士參選的書面通知，及該名人士表明其願意參選的書面通知已在各情況下在以下期間內送達本公司：該期間最少為七天，於寄發在會上考慮該董事選舉的股東大會的通告次日開始並於該股東大會日期前七日終止（包括首尾兩日）。「股東提名人選參選董事之程序」載於本公司網站「投資者／企業管治／企業管治架構」一欄。

股東如欲查詢其他方面事宜，請參閱載於下文所述本公司股東通訊政策（「股東通訊政策」）的詳情。



Corporate Governance Report (Continued)

企業管治報告書（續）

(11) Communications with Shareholders and Investors

The Company has adopted the Shareholders Communication Policy, which is available on the Company's website under the section headed "Investors/Investor relations". The Company encourages two-way communications with its Shareholders and investors to enhance understanding of the Group's performance and developments. The Company offers options for Shareholders to elect receipt of the corporate communication either through website version or in printed form. Regular e-newsletters on the Group's latest business development are published on the Company's website. A free subscription service is available for interested parties to receive e-newsletters which the Company publishes bi-annually on major updates on the Group's business of interests to investors. Under the Shareholders Communication Policy, Shareholders are encouraged to participate in the Company's general meetings and appropriate arrangements will be in place to encourage Shareholders' participation. Shareholders may at any time contact the Company's Investor Relations and Corporate Communications Department for any enquiries with regard to the Group and/or the Board with contact details published on the Company's website and set out in the section headed "Investor Relations and Key Dates" of this Annual Report. In addition, Shareholders may contact the Company's share registrar, Computershare Hong Kong Investor Services Limited, if they have any enquiries about their shareholdings or entitlements to dividend. Relevant contact details are set out in the section headed "Corporate Information" of this Annual Report.

(11) 與股東及投資者溝通

本公司已採納股東通訊政策，其載於本公司網站「投資者／投資者關係」一欄。本公司鼓勵與股東及投資者作出雙向溝通，以提高其對本集團表現及發展的了解。本公司向股東提供選擇，可以網頁版或印刷版收取公司通訊。有關本集團最新業務發展的定期電子通訊於本公司網站刊發。有興趣的人士可透過免費訂閱服務，收取本公司每半年刊發的電子通訊，內容有關投資者感興趣的本集團業務的主要更新資料。根據股東通訊政策，本公司鼓勵股東參與本公司股東大會，並將作出適當安排以鼓勵股東參與。股東可隨時就任何有關本集團及／或董事會的查詢聯絡本公司投資者關係及企業傳訊部，聯絡詳情載於本公司網站及本年報「投資者關係及重要日期」一節。此外，股東如對其股權或股息權利有任何查詢，可聯絡本公司的股份過戶登記處香港中央證券登記有限公司。有關聯絡詳情載於本年報「公司資料」一節。



Corporate Governance Report (Continued)

企業管治報告書 (續)

(11) Communications with Shareholders and Investors (Continued)

During the reporting year,

- (a) A media luncheon was organised and held by the Company on 15 April 2024 after the announcement of the Group's 2023 final results;
- (b) A forum was organised and held by the Company on 26 April 2024 to brief individual Shareholders on the Group's 2023 final results; and
- (c) 2024 AGM was held physically in Hong Kong on 24 May 2024. Almost all members of the Board (including the Chairmen of the Board and all Board Committees), Senior Management and the External Auditor were present to answer questions raised by Shareholders.

During the year, the Board reviewed the implementation and effectiveness of the Shareholders Communication Policy and taking into account the aforesaid channels in place and initiatives taken to solicit and understand the views of Shareholders and stakeholders, considered the same to be adequate and effective.

(12) Constitutional Document

The Articles of Association is available on the Company's website and the website of HKEXnews. There was no change in the constitutional document of the Company during the year.

(11) 與股東及投資者溝通 (續)

於報告年度，

- (a) 於公告本集團二零二三年全年業績後，本公司於二零二四年四月十五日組織並舉行媒體午餐會；
- (b) 本公司於二零二四年四月二十六日組織並舉行論壇，向個人股東簡介本集團二零二三年全年業績；及
- (c) 二零二四年股東週年大會於二零二四年五月二十四日在香港舉行。近乎全體董事會成員（包括董事會主席及所有董事委員會主席）、高級管理人員及外部核數師均有出席，以回應股東提出的問題。

於年內，董事會已檢討股東通訊政策的實施情況及成效，並計及上述現行渠道及為徵求和了解股東及持份者的意見而採取的措施，認為該政策屬足夠和有效。

(12) 組織章程文件

組織章程細則載於本公司網站及披露易網站。本公司的組織章程文件於年內並無任何變動。



Environmental, Social and Governance Report

環境、社會及管治報告



1. Recycling bins are installed in the office for the collection of metals, plastics and wastepaper.
在辦公室設置收集金屬、塑膠及廢紙的回收箱。

2. Automated External Defibrillator Course conducted by the Fire Services Department and a First Aid Course organised by the Hong Kong Red Cross
消防處主辦的自動心臟除顫器課程及香港紅十字會舉辦的急救課程

3. Company Outing to Sha Tau Kok
沙頭角公司旅遊活動



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）



4. Mother's Day Workshop
母親節工作坊

6. HKCCA Mystery Customer Assessment Awards – Best-in-Class Award in the 'Public Service and Utilities' category and Gold Award
香港客戶中心協會神秘客戶評審大獎 – 「公共服務及公用事業」組別的最佳大獎及金獎

8. SME ReachOut: FUND Fair plus Tech Sourcing 2024
中小企資援組：政府資助與科技博覽2024

5. Tradelink Staff Club Bowling Competition
貿易通員工俱樂部保齡球比賽

7. Tradelink "Cybersecurity 360" Luncheon Seminar
貿易通「網絡安全多面體」午餐研討會

9. "Transforming Agreement Processes for Business Growth" Luncheon
「Transforming Agreement Processes for Business Growth」午餐研討會

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

About This Report

This Environmental, Social and Governance Report is made by the Company to disclose and demonstrate the Group's performance in ESG in response to material issues of concern to various stakeholders.

Reporting Scope and Boundary

The reporting boundary of this report covers the Company and all its subsidiaries for the period from 1 January 2024 to 31 December 2024 (the "Reporting Period"). Building upon the reporting scope in 2023, we have extended it to incorporate subsidiaries located outside Hong Kong, thereby enhancing the comprehensiveness and accuracy of our ESG disclosures. We target to maintain this reporting scope for the ESG Reports in the future to ensure continuity and clarity in our commitment to ESG practices.

Reporting Standards

This report has been prepared in accordance with the mandatory disclosure requirements and relevant "comply or explain" provisions of the Environmental, Social and Governance Reporting Guide (the "ESG Guide") as set out in Appendix C2 to the Listing Rules.

Reporting Principles

To prepare this report, the Company adheres to the reporting principles of materiality, quantitative, balance and consistency as stated in the ESG Guide. The reporting principles are explicitly explained in accordance with mandatory disclosure requirements as below:

Materiality – The Company has identified and prioritised material ESG issues through Board discussions and communication with stakeholders, and disclosed such issues in this report. Details of stakeholders' engagement and materiality assessment are set out in detail under the sub-sections headed "Stakeholders' Engagement" and "Materiality Assessment" of the "Governance" Section of this report.

Quantitative – Information on the standards, methodologies, assumptions and/or methods of calculation used, as well as the main sources of conversion factors used, for the performance indicators shall be included where appropriate.

Balance – This report adopts a factual and unbiased approach to the disclosure of information and provides stakeholders with an objective overview of the Group's overall sustainability performance.

關於本報告

本環境、社會及管治報告由本公司編製，以向各持份者披露和展示本集團應對重要關注事宜方面的環境、社會及管治表現。

匯報範圍及界限

本報告的匯報界限涵蓋本公司及其所有附屬公司於二零二四年一月一日至二零二四年十二月三十一日期間（「報告期間」）的相關情況。建基於二零二三年的匯報範圍之上，我們將本報告延伸，納入香港境外的附屬公司，從而加強我們環境、社會及管治披露的全面性及準確性。我們計劃於日後的環境、社會及管治報告中維持此匯報範圍，以確保我們對環境、社會及管治實踐的承諾的持續性及清晰度。

匯報標準

本報告乃按照上市規則附錄C2所載《環境、社會及管治報告指引》（「環境、社會及管治指引」）的強制披露規定及相關「不遵守就解釋」條文編製。

匯報原則

本公司編製本報告時遵守環境、社會及管治指引所載的重要性、量化、平衡及一致性的匯報原則。根據強制披露規定明確說明的匯報原則如下：

重要性 – 本公司通過董事會的討論及與持份者溝通識別出重要環境、社會及管治事宜，對該等事宜進行優先排序，並於本報告中披露該等事宜。持份者參與及重要性評估詳情載於本報告「管治」一節中的「持份者參與」及「重要性評估」分節。

量化 – 本報告在適當之處列出有關績效指標所用的標準、方法、假設及／或計算方法的資料，以及所使用的主要轉換因數的來源。

平衡 – 本報告採取實事求是，不偏不倚的態度披露資料，為持份者客觀介紹有關本集團整體可持續性表現的概況。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

About This Report (Continued)

Reporting Principles (Continued)

Consistency – Consistent statistical methods are adopted in this report for meaningful comparisons of the key performance indicators (“KPIs”) over time. Any changes in the reporting scope or statistical methods shall be explained in this report for stakeholders’ reference.

Source of Information

All information and data in this report are from the internal data collection and official documents of the Group.

Governance

Governance Structure and Board’s Oversight

The formulation and reporting of the Group’s sustainability strategic directions are governed by the Board. The Board is responsible for the supervision of the information collection and preparation for this report. The Board is also tasked with overseeing the management and target-setting related to the Group’s sustainability governance, as well as evaluating the effectiveness of various measures and progress towards relevant objectives on a regular basis. Where applicable, the Board shall monitor and assess the progress made against the goals and targets set by using relevant KPIs.

To oversee ESG matters effectively, the Board delegates specific responsibilities to the Audit and Governance Committee, which evaluates and identifies, among others, ESG and climate-related risks to ensure the implementation of appropriate and effective ESG and climate-related risk management and internal control systems, in particular, those concerning material ESG-related issues identified by the Board will be given special attention to. Additionally, the Board assigns responsibilities to the Audit and Governance Committee to review the Company’s performance and compliance in corporate governance matters, as well as disclosures in the Company’s Corporate Governance Reports and the Environmental, Social and Governance Reports. The Audit and Governance Committee shall report its findings, decisions and recommendations back to the Board for consideration and approval.

For other matters relating to the Group’s corporate governance, please refer to the section headed “Corporate Governance Report” of this Annual Report.

關於本報告（續）

匯報原則（續）

一致性 – 本報告採用一致的統計方法，以便日後對關鍵績效指標（「關鍵績效指標」）進行有意義的比較。匯報範圍或統計方法如有任何變更，將於本報告中加以說明，以供持份者參考。

資料來源

本報告中的所有資料及數據均來自本集團的內部數據收集及官方文件。

管治

管治結構及董事會監督

本集團可持續性策略方向的制定及匯報由董事會管治。董事會負責監督本報告的資料收集及編製。董事會亦負責監督有關本集團可持續性管治的管理及目標設定，並定期評估各項措施的成效及達成有關目標的進展。於適用時，董事會須運用有關關鍵績效指標監察及評估對所訂目標及目的取得的進展。

為有效地監督環境、社會及管治事宜，董事會授予審核及管治委員會特定職責，評估和識別（其中包括）環境、社會及管治以及氣候相關風險，以確保實施適當有效的環境、社會及管治以及氣候相關風險管理及內部監控系統，而與董事會所識別的重要環境、社會及管治事宜相關者會尤其獲特別關注。此外，董事會授予審核及管治委員會職責，檢討本公司在企業管治事項方面的表現及合規性，以及在本公司企業管治報告書及環境、社會及管治報告的披露。審核及管治委員會須向董事會匯報其調查結果、決定及建議，以供考慮和批核。

有關本集團企業管治方面的其他事項，請參閱本年報「企業管治報告書」一節。

Environmental, Social and Governance Report (Continued) 環境、社會及管治報告（續）

Governance (Continued)

ESG Strategy and Management Approach

Our ESG strategy is summarised as follows:

Environmental

- We are dedicated to sustainable business practices that actively contribute to environmental protection.
- We operate our business in a responsible manner by taking all kinds of measures to minimise environmental pollution.
- We implement internal policies designed to reduce environmental impact and actively work to raise employees' awareness about efficient use of resources.
- We support or collaborate with organisations which promote environmental protection.

Social

- We maintain and value our employer-employee relationships, and strictly comply with relevant employment laws.
- We aim to engage suppliers that are in compliance with their local environmental and employment laws.
- We always make positive contributions to the society.

Governance

- We are dedicated to upholding a high standard of corporate governance.

The Board strives to create value for the Group's customers, employees and stakeholders by making every reasonable effort to comply with ESG-related laws and regulations. Additionally, it aims to promote social and environmental good in the community by referencing relevant KPIs. The Board will periodically review the ESG strategy and identify areas for improvement as needed.

Stakeholders' Engagement

To successfully execute our ESG strategy to meet or even exceed stakeholders' expectations, the Company communicates and collects stakeholders' opinions about ESG-related issues via a variety of channels on an ongoing basis. Their concerned matters and engagement channels are as follows:

管治（續）

環境、社會及管治策略及管理方針

我們的環境、社會及管治策略概述如下：

環境

- 我們致力於積極為環境保護作出貢獻的可持續業務實踐。
- 我們透過採取各種減少環境污染的措施，以負責任的方式經營我們的業務。
- 我們實施旨在減少環境影響的內部政策，並積極努力提高僱員對善用資源的意識。
- 我們支持促進環境保護的機構或與其合作。

社會

- 我們維持並重視僱傭關係，嚴格遵守相關僱傭法律。
- 我們旨在委聘遵守當地環境及僱傭法律的供應商。
- 我們始終為社會作出正面貢獻。

管治

- 我們致力維持高水平的企業管治。

董事會盡一切合理努力遵守環境、社會及管治相關法律及法規，從而為本集團客戶、僱員及持份者創造價值。此外，董事會旨在參考有關關鍵績效指標在社區推廣社會及環境公益。董事會將定期檢討環境、社會及管治策略，並識別需改進的範疇。

持份者參與

為成功實施我們的環境、社會及管治策略以符合甚至超越持份者的期望，本公司持續透過各種渠道與持份者溝通，並收集其對環境、社會及管治相關事宜的意見。其關注事宜及參與渠道如下：



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Governance (Continued)

Stakeholders' Engagement (Continued)

管治（續）

持份者參與（續）

Stakeholders 持份者	Concerned matters 關注事宜	Engagement channels 參與渠道
Employees 僱員	<ul style="list-style-type: none"> Employee rights and benefits Training and development Work environment and corporate culture Work-life balance Occupational health and safety 僱員權利及福利 培訓及發展 工作環境及企業文化 工作與生活之間的平衡 職業健康與安全 	<p>Staff intranet portal, meetings and emails, training and seminars</p> <p>員工內聯網、會議及電郵、培訓及研討會</p>
Investors and shareholders 投資者及股東	<ul style="list-style-type: none"> Investment returns Business development Business performance Business strategies Corporate governance 投資回報 業務發展 業務表現 業務策略 企業管治 	<p>Announcements, investor newsletters, circulars, Annual Reports, Interim Reports, AGMs, face-to-face meetings/calls with investors, individual investor forums</p> <p>公告、投資者通訊、通函、年報、中期報告、股東週年大會、與投資者面談／進行電話會談、個人投資者論壇</p>
Customers 客戶	<ul style="list-style-type: none"> Product/Service quality and service level Product/Service price Customer information/personal data confidentiality Cybersecurity Business ethics (anti-corruption and prevention of bribery) Corporate reputation 產品／服務質素及服務水平 產品／服務價格 客戶資料／個人資料保密性 網絡安全 商業道德（反貪污及防止賄賂） 企業聲譽 	<p>Product/Service terms and conditions, code of conduct, contracts, letter of undertaking on integrity, meetings and training, after-sales service (customer inquiries or complaints)</p> <p>產品／服務條款及條件、行為守則、合約、誠信承諾函、會議及培訓、售後服務（客戶查詢或投訴）</p>

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Governance (Continued)

Stakeholders' Engagement (Continued)

管治（續）

持份者參與（續）

Stakeholders 持份者	Concerned matters 關注事宜	Engagement channels 參與渠道
Suppliers 供應商	<ul style="list-style-type: none"> – Business ethics and credit – Fair trade – Mutually beneficial strategic alliances – Corporate governance – 商業道德及信用 – 公平交易 – 互惠互利策略性夥伴 – 企業管治 	Business contracts, meetings, emails and calls 業務合約、會議、電郵及電話
Community 社區	<ul style="list-style-type: none"> – Community development – Social welfare – 社區發展 – 社會福利 	Volunteer/Community work and charitable activities 義工／社區工作及慈善活動



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Governance (Continued)

Materiality Assessment

To evaluate the materiality of ESG issues that are significant to our investors and stakeholders, the Company considers the reporting principles outlined in the ESG Guide, the nature and core activities of our business and the outcomes of stakeholders' engagement. Based on this materiality assessment, we will periodically review and adjust our ESG strategy as needed to ensure it remains aligned with stakeholders' priorities and evolving business needs.

Identification: Based on the market trends, standards, media coverage, benchmarking analysis and insights, fourteen ESG-related issues were identified.

Prioritisation: The topics to be reported were determined and prioritised from two dimensions, namely materiality to the Group's business and materiality to the stakeholders.

Validation: Regarding the stakeholders' feedback and analysis, five issues were identified as "high materiality". The result was verified by the Board.

管治（續）

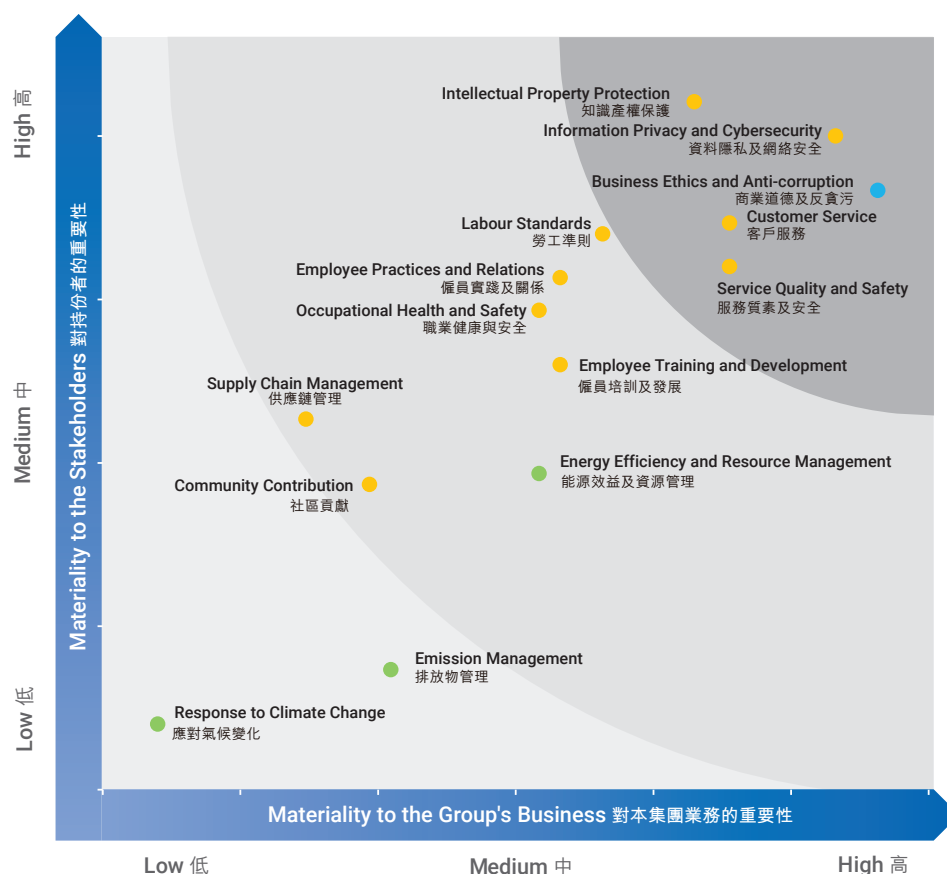
重要性評估

為評估對投資者及持份者而言屬重要的環境、社會及管治事宜的重要性，本公司會考慮環境、社會及管治指引所概述的匯報原則、我們業務的性質及主要活動，以及持份者參與的結果。我們根據此重要性評估定期檢討並按需要調整我們的環境、社會及管治策略，以確保其與持份者優先考量的事宜及不斷發展的業務需求保持一致。

識別：根據市場趨勢、標準、媒體報道、基準分析及了解，識別出十四項環境、社會及管治相關事宜。

優先排序：從對本集團業務的重要性及對持份者的重要性兩個維度確定須報告的議題，並對該等議題進行優先排序。

確認：有關在持份者的反饋及分析方面，識別出五項「高度重要性」事宜。該結果經董事會確認。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment

The Group is fully aware of its responsibility to the environment in its business operations. Therefore, we are committed to implementing various policies and measures to reduce emissions and waste, and continuously improving our environmental protection awareness.

We strictly comply with environment-related laws and regulations in Hong Kong, including but not limited to the Waste Disposal Ordinance (Cap. 354, Laws of Hong Kong), the Water Pollution Control Ordinance (Cap. 358, Laws of Hong Kong) and the Sewage Services Ordinance (Cap. 463, Laws of Hong Kong).

During the Reporting Period, none of the Group's business operations had a significant impact on the environment or natural resources, and no violations of environment-related laws and regulations occurred. While environmental KPIs were not disclosed in the previous years' ESG Reports, we have begun disclosing them for the Reporting Period in this report to better demonstrate our commitment to responsible business practices, thereby facilitating greater transparency and allowing meaningful year-on-year comparisons.

Emissions

As an e-commerce services company, our operations are primarily digital and do not involve significant industrial processes that contribute to air pollution. Therefore, emissions are not a material concern for our business model. However, to demonstrate our commitment to sustainability, we are replacing company cars with electric vehicles to reduce emissions.

Waste Management

The Group targets to continuously reduce waste and has implemented different measures to effectively handle and reduce waste. For example, employees are encouraged to use e-forms to minimise paper usage, and recycling bins are installed in the office for the collection of metals, plastics and wastepaper.

環境

本集團深知其業務營運中的環境責任。因此，我們致力實施各項政策及措施以減少排放物及廢棄物，並持續提高環境保護意識。

我們嚴格遵守香港的環境相關法律及法規，包括但不限於香港法例第354章《廢物處置條例》、香港法例第358章《水污染管制條例》及香港法例第463章《污水處理服務條例》。

於報告期間，本集團業務營運並無對環境或自然資源造成任何重大影響，亦無違反任何環境相關法律及法規。儘管以往年度的環境、社會及管治報告中並無披露環境關鍵績效指標，但我們於本報告開始披露於報告期間的有關指標，以更好地展示我們對負責任業務實踐的承諾，從而提高透明度並可作有意義的按年比較。

排放物

作為電子商貿服務公司，我們以數碼化營運為主，並不涉及產生空氣污染的重大工業流程。因此，對於我們的業務模式，排放物並非重要關注點。然而，為展示我們對可持續性的承諾，我們正將公司車輛替換為電動車以減少排放物。

廢棄物管理

本集團計劃持續減少廢棄物，並已實施不同措施以有效地處置和減少廢棄物。例如，我們鼓勵僱員使用電子表格以減少紙張使用，並在辦公室設置收集金屬、塑膠及廢紙的回收箱。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment (Continued)

Waste Management (Continued)

The Group actively promotes waste recycling awareness among its employees and encourages the efficient use of resources through various programmes and initiatives. During the Reporting Period, we mobilised our staff to collect mooncake boxes and red packets for recycling.

Our waste was primarily waste from office operations, which was uniformly processed by the property management companies. As a result, we currently do not have access to detailed waste data. However, we acknowledge the significance of enhancing our waste monitoring and management practices. Henceforth, we will proactively endeavour to implement measures for the collection and analysis of waste data, ensuring enhanced transparency and contributing to sustainable practices.

環境（續）

廢棄物管理（續）

本集團積極通過各項計劃及舉措在僱員中推廣廢棄物回收意識，並鼓勵善用資源。於報告期間，我們鼓動員工收集月餅盒及利是封以作回收。

我們的廢棄物主要來自辦公室營運，該等廢棄物由物業管理公司統一處理。因此，我們目前並未掌握詳細的廢棄物數據。然而，我們承認提升廢棄物監察及管理實踐的重要性。因此，我們將積極努力採取措施收集和分析廢棄物數據，確保提高透明度及為可持續實踐作出貢獻。

Waste	廢棄物	Unit 單位	2024 ⁽¹⁾ 二零二四年 ⁽¹⁾
Hazardous Waste	有害廢棄物		
Total hazardous waste produced	所產生的有害廢棄物總量	tonnes 噸	0
Intensity of hazardous waste produced	所產生的有害廢棄物密度	tonnes/number of employees 噸／僱員人數	0
Non-Hazardous Waste	無害廢棄物		
Total non-hazardous waste (wastepaper) produced	所產生的無害廢棄物（廢紙）總量	tonnes 噸	2.05 ⁽²⁾
Intensity of non-hazardous waste (wastepaper) produced	所產生的無害廢棄物（廢紙）密度	tonnes/number of employees 噸／僱員人數	0.0092

Notes:

⁽¹⁾ All environmental KPIs for the financial year ended 31 December 2023 ("FY2023") are not available, so only the environmental KPIs for the financial year ended 31 December 2024 ("FY2024") are shown in this report.

⁽²⁾ The calculation is based on a standard paper weight of 2.5 kg per ream.

附註：

⁽¹⁾ 截至二零二三年十二月三十一日止財政年度（「二零二三財年」）的所有環境關鍵績效指標並無提供，因此本報告中僅顯示截至二零二四年十二月三十一日止財政年度（「二零二四財年」）的環境關鍵績效指標。

⁽²⁾ 按每令2.5公斤的標準紙張重量計算。

Environmental, Social and Governance Report (Continued) 環境、社會及管治報告（續）

Environment (Continued)

Use of Resources

We are committed to maintaining sustainable operational practices and actively enhancing the efficient use of resources. We advocate for saving electricity, water and paper in our daily work, and cultivate employees' awareness of energy conservation. During the Reporting Period, resources consumed by us were mainly electricity, office paper and water.

Our stationery, reports and souvenirs are produced using environmentally friendly materials whenever possible. The Group prioritises the use of recycled paper and toners to promote resource efficiency and environmental conservation among employees. For Annual and Interim Report printing, suppliers are specifically required to use environment-friendly paper, ensuring alignment with the Group's sustainability objectives.

For the environment and natural resources, despite the fact that being an e-commerce services company, our operations do not contribute significant pollution and other negative effects on the environment and natural resources, we are committed to minimising environmental pollution and will continue to uphold these practices in our daily operations.

Energy

Our electricity consumption primarily comes from lighting, air conditioning, electronic appliances and other office equipment. The energy consumption data during the Reporting Period is as follows:

環境（續）

資源使用

我們致力維持可持續營運實踐，積極提升資源善用。我們於日常工作中倡導節約用電、用水及用紙，並培養僱員的節能意識。於報告期間，我們耗用的資源主要為電力、辦公用紙及水。

我們的文具用品、報告及紀念品盡可能使用環保材料生產。本集團優先使用回收紙張及墨粉，以在僱員中推廣資源節約及環境保護。打印年報及中期報告時，我們特別要求供應商使用環保紙張，確保符合本集團的可持續性目標。

對於環境及天然資源，儘管作為電子商貿服務公司，我們的營運並無造成嚴重的污染及其他對環境及天然資源的負面影響，但我們仍致力將環境污染減至最少，並將繼續在日常營運中秉持該等實踐。

能源

我們的電力消耗主要來自照明、空調、電子設施及其他辦公設備。於報告期間的能源消耗數據如下：

Energy Consumption	能源消耗	Unit 單位	2024 二零二四年
Total direct energy (petrol, diesel, natural gas) consumption	直接能源（汽油、柴油、天然氣）消耗總量	kWh 千瓦時	19,618.23
Total indirect energy (purchased electricity) consumption ⁽¹⁾	間接能源（外購電力）消耗總量 ⁽¹⁾	kWh 千瓦時	792,988.00
Total energy consumption	能源消耗總量	kWh 千瓦時	812,606.23
Intensity of energy consumption	能源消耗密度	kWh/number of employees 千瓦時／僱員人數	3,643.97

Note:

⁽¹⁾ Part of the vehicle electricity consumption is estimated based on available data.

附註：

⁽¹⁾ 部分車輛耗電量乃根據可用數據估計。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment (Continued)

Use of Resources (Continued)

Energy (Continued)

To fulfil its targets to maintain the appropriate use of energy, thereby reducing unnecessary energy consumption, the Group has implemented a series of measures to enhance energy efficiency as below:

- Using LED lighting;
- Maintaining air-conditioning at 25°C to optimise energy use;
- Installing a new energy-efficient air-conditioning system to improve air quality while reducing energy consumption and costs;
- Setting timers for air conditioners and water dispensers to save electricity;
- Prioritising the procurement of appliances with energy efficiency labels; and
- Reminding staff to turn off lights and air-conditioning when not in use or when leaving the office.

Water Resources

Despite not having encountered any issues in sourcing water, we recognise the importance of water resources in sustaining lives and operations. To conserve this valuable resource, we target to minimise water consumption in our operations and have implemented guidelines for water conservation and efficient utilisation. For instance, we have installed tap water controllers to limit water flow and speed, reducing water consumption, and we have posted internal posters to promote water-saving awareness.

環境（續）

資源使用（續）

能源（續）

為達成維持適當能源使用，從而減少不必要能源消耗的目標，本集團已實施一系列措施提高能效如下：

- 使用LED照明；
- 將空調溫度保持在25°C，以優化能源使用；
- 安裝新節能空調系統，以改善空氣質量以及降低能耗及成本；
- 為空調及飲水機設置定時器，以節省電力；
- 優先採購具能源效益標籤的電器；及
- 提醒員工在不使用或離開辦公室時關閉照明及空調。

水資源

儘管我們在水源方面並無遇到任何問題，但我們認同水資源對於維持生命及營運的重要性。為節約此寶貴資源，我們計劃在營運中減少耗水，並已實施節約用水及高效用水指引。例如，我們安裝水龍頭控制器以限制水流速度，減少耗水，並張貼內部海報以推廣節水意識。

Water Consumption	耗水	Unit 單位	2024 二零二四年
Total water consumption	耗水總量	m ³ 立方米	558.00
Intensity of water consumption	耗水密度	m ³ /number of employees 立方米／僱員人數	2.50

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment (Continued)

Use of Resources (Continued)

Packaging Material

The total packaging material used for finished products during the Reporting Period are shown as below:

Packaging Material	包裝材料	Unit 單位	2024 二零二四年
Total packaging material used for finished products	製成品所用包裝材料總量	kg 公斤	619.79
Intensity of packaging material used for finished products	製成品所用包裝材料密度	kg/number of employees 公斤／僱員人數	2.78

Climate Change

The world is facing the challenge of climate change, and we are no exception. This challenge presents not only potential risks but also huge opportunities. Although our operations have not yet been severely affected by the physical risks or transition challenges brought about by climate change, we are clear about the potential impact of extreme weather events on our business operations and take proactive measures to address the challenges and opportunities posted in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures.

環境（續）

資源使用（續）

包裝材料

報告期間內製成品所用包裝材料總量如下所示：

氣候變化

全球正面臨氣候變化的挑戰，我們亦不例外。此挑戰不僅構成潛在風險，同時暗藏巨大機遇。儘管我們的營運未受氣候變化帶來的物理風險或轉型挑戰嚴重影響，但我們清楚明白極端天氣狀況對我們業務營運的潛在影響，並根據氣候相關財務披露小組的建議採取積極措施應對挑戰和機遇。

Strategy

策略

Category 類別	Risk/Opportunity Description 風險／機遇描述	Potential Impact on the Business 對業務的潛在影響	Response/Strategy 應對／策略
Transition Risks 轉型風險			
Policy and Regulatory Risk 政策及監管風險	<ul style="list-style-type: none">– Stricter climate-related regulations– 更嚴格的氣候相關法規	<ul style="list-style-type: none">– Increasing operational costs as client demands shift– 經營成本隨客戶需求轉變增加	<ul style="list-style-type: none">– Develop solutions that comply with environmental regulations to support clients– 開發符合環境法規的解決方案以支援客戶



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment (Continued)

環境（續）

Climate Change (Continued)

氣候變化（續）

Strategy (Continued)

策略（續）

Category 類別	Risk/Opportunity Description 風險／機遇描述	Potential Impact on the Business 對業務的潛在影響	Response/Strategy 應對／策略
Technological Risk 技術風險	<ul style="list-style-type: none"> – Growing demand for more sustainable technological solutions – 對更可持續技術解決方案的需求日益增加 	<ul style="list-style-type: none"> – Additional investment required to upgrade technology and meet market demand for climate-friendly solutions – 需額外投資以升級技術並滿足市場對氣候友好型解決方案的需求 	<ul style="list-style-type: none"> – Invest in low-energy, efficient electronic data interchange technology to remain competitive – 投資能耗低、能效高的電子數據交換技術以保持競爭力
Market Risk 市場風險	<ul style="list-style-type: none"> – Climate-related factors may alter the demand patterns and supply chain structures – 氣候相關因素可能改變需求模式及供應鏈結構 	<ul style="list-style-type: none"> – Shifting demand towards greener products and sustainable supply chain may impact trade volumes and flow, potentially affecting the Group's transaction-based revenue streams – 需求轉向綠色產品及可持續供應鏈可影響貿易量及流向，可能影響本集團來自交易的收益流 	<ul style="list-style-type: none"> – Proactively monitor climate-related market trends and integrate sustainability factors into strategic planning processes – 積極監察氣候相關市場趨勢，並將可持續性因素融入策略規劃流程
Reputation Risk 聲譽風險	<ul style="list-style-type: none"> – Inability to manage environmental impact or support the transition towards a lower-carbon economy – 無法管理環境影響或支持轉型至低碳經濟 	<ul style="list-style-type: none"> – Reducing customer trust, diminishing brand value and potential loss of business opportunities – 客戶信任降低、品牌價值減少以及可能失去商機 	<ul style="list-style-type: none"> – Actively engage stakeholders to understand evolving expectations and continually update sustainability practices – 積極與持份者交流以了解不斷變化的期望，並持續更新可持續性實踐

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment (Continued)

環境（續）

Climate Change (Continued)

氣候變化（續）

Strategy (Continued)

策略（續）

Category 類別	Risk/Opportunity Description 風險／機遇描述	Potential Impact on the Business 對業務的潛在影響	Response/Strategy 應對／策略
Physical Risks 物理風險			
Extreme Weather Events 極端天氣狀況	<ul style="list-style-type: none"> Disruptions to data centre operations and service stability Impact on employee safety and disruptions to work arrangements, potentially affecting business operations 干擾數據中心營運及服務穩定性 影響僱員安全及干擾工作安排，可能影響業務營運 	<ul style="list-style-type: none"> Service interruptions could harm client trust and result in financial losses Disruptions to work arrangements could impact service delivery and employee well-being 服務中斷可損害客戶信任並導致財務損失 工作安排受干擾可影響服務交付及僱員福祉 	<ul style="list-style-type: none"> Establish clear policies on work arrangements during adverse weather conditions to mitigate disruptions and prioritise employee safety 制定明確的惡劣天氣狀況下的工作安排政策，以減少干擾並優先考慮僱員安全
Rising Temperatures 全球變暖	<ul style="list-style-type: none"> Higher temperatures could lead to greater energy demands for cooling data centres 氣溫升高可導致冷卻數據中心所需的能源需求增加 	<ul style="list-style-type: none"> Increasing energy expenses and costs for adaption measures 能源開支及應對措施成本增加 	<ul style="list-style-type: none"> Transition to renewable energy sources to offset increased energy costs from cooling 轉向可再生能源，以抵消冷卻所增加的能源成本



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment (Continued)

環境（續）

Climate Change (Continued)

氣候變化（續）

Strategy (Continued)

策略（續）

Category 類別	Risk/Opportunity Description 風險／機遇描述	Potential Impact on the Business 對業務的潛在影響	Response/Strategy 應對／策略
Climate-Related Opportunities 氣候相關機遇			
Growing Demand for Low-carbon Technologies 對低碳技術的需求日益增加	<ul style="list-style-type: none"> Increasing demand in paperless 無紙化需求日益增加 	<ul style="list-style-type: none"> Opportunity to expand the Group's market 有機會擴大本集團市場 	<ul style="list-style-type: none"> Unearth the market demand for paperless solutions, maintain positive communication with the Government and understand customer demands 發掘無紙化解決方案的市場需求，與政府保持正面溝通，並了解客戶需求
Enhancing Brand Reputation 提升品牌聲譽	<ul style="list-style-type: none"> Investing in innovative climate solutions could strengthen the Group's sustainable development reputation 投資創新氣候解決方案可提升本集團的可持續發展聲譽 	<ul style="list-style-type: none"> Greater appeal to environmentally conscious clients and improving customer loyalty 吸引更多具有環保意識的客戶，並提高客戶忠誠度 	<ul style="list-style-type: none"> Strengthen ESG strategies and highlight the value of climate-friendly services in the market 加強環境、社會及管治策略，並強調氣候友好型服務在市場的價值
Strengthening Resilience 加強韌性	<ul style="list-style-type: none"> Mitigating risk exposures and seizing opportunities arising from improved operational efficiency 緩解風險敞口，並把握營運效率提高帶來的機遇 	<ul style="list-style-type: none"> Reducing operational disruptions, minimising downtime and lower associated financial costs 減少營運干擾，縮短停工期及降低相關財務成本 	<ul style="list-style-type: none"> Integrate climate resilience into the Group's corporate governance and operational risk management framework 將氣候韌性融入本集團的企業管治及營運風險管理框架
Improving Resource Efficiency 提高資源效率	<ul style="list-style-type: none"> Reducing consumption and waste across organisational operations 減少機構營運間的消耗及廢棄物 	<ul style="list-style-type: none"> Reductions in energy, water and resource consumption, translating into reduced operational costs and improved profitability over the medium and long term 減少能源、水及資源消耗，從而降低經營成本並提高中長期的盈利能力 	<ul style="list-style-type: none"> Continuously enhance business processes through automation, digital workflows and electronic document handling, thereby reducing paper consumption, physical storage space and associated waste 透過自動化、數碼化工作流程及電子文件處理，持續提升業務流程，從而減少紙張消耗、實體存儲空間及相關廢棄物

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment (Continued)

Climate Change (Continued)

Risk Management

In order to mitigate the repercussions of physical climate risk and transition risk on the Group's financial, marketing, operational and reputational aspects, with a view to safeguarding its steady development, the Group has proactively integrated a systematic approach to managing and monitoring climate-related risks into its overall risk management framework. For more information about our risk management measures, please refer to the section headed "Risk Management and Internal Controls" in the "Corporate Governance Report" of this Annual Report.

Governance

Recognising the increasing importance of climate-related challenges and the critical role of the Board in overseeing the governance of climate-related risks and opportunities, the Group has already established a robust ESG governance framework. For more details, please refer to the section headed "ESG Strategy and Management Approach" in this report.

Metrics and Targets

Carbon emissions are a major factor affecting climate change. As such, we not only pay attention to the amount of greenhouse gas ("GHG") emissions, but more importantly, actively take measures to reduce our carbon footprint by optimising energy usage and enhancing employees' environmental protection awareness.

環境（續）

氣候變化（續）

風險管理

為減輕物理氣候風險及轉型風險對本集團的財務、營銷、營運及聲譽方面的影響，以保障本集團穩定發展，本集團已積極將一系列管理和監控氣候相關風險的方針整合至其整體風險管理框架。有關我們風險管理措施的更多資料，請參閱本年報「企業管治報告書」中的「風險管理及內部監控」一節。

管治

本集團認同氣候相關挑戰日益重要以及董事會在監察氣候相關風險及機遇管治方面的關鍵角色，已建立穩健的環境、社會及管治框架。有關更多詳情，請參閱本報告「環境、社會及管治策略及管理方針」一節。

指標及目標

碳排放為影響氣候變化的主要因素。因此，我們不僅關注溫室氣體（「溫室氣體」）排放量，更重要的是積極採取措施，透過優化能源使用和提高僱員的環保意識以減少我們的碳足跡。

GHG Emissions	溫室氣體排放	Unit 單位	2024 二零二四年
Scope 1: Direct GHG emissions	範圍1：直接溫室氣體排放	tonnes of CO ₂ -e 噸二氧化碳當量	5.38
Scope 2: Energy indirect GHG emissions (purchased electricity)	範圍2：能源間接溫室氣體排放（外購電力）	tonnes of CO ₂ -e 噸二氧化碳當量	314.95
Scope 3: Other indirect GHG emissions (business travel)	範圍3：其他間接溫室氣體排放（商務出差）	tonnes of CO ₂ -e 噸二氧化碳當量	4.72
Total GHG emissions	溫室氣體排放總量	tonnes of CO ₂ -e 噸二氧化碳當量	325.05
Intensity of GHG emissions	溫室氣體排放密度	tonnes of CO ₂ -e/number of employees 噸二氧化碳當量／僱員人數	1.46



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Environment (Continued)

Avoided Emissions

The Group is committed to helping its customers reduce carbon emissions by offering innovative digital paperless solutions.

Government Electronic Trading Services (“GETS”)

Tradelink’s e-commerce services, including electronic trade declarations and permit applications, enable customers to digitise their trade processes, saving an estimated 3.3 million sheets of paper monthly. Services such as Road Cargo System, Insurance-Link and customs compliance solutions like Automated Manifest Service and Advance Filing Rules Service further reduce emissions by eliminating paper-based submissions and associated transportation.

Supply Chain Solutions (“SCS”)

Our SCS, such as the Shipment Management Solution (“SMS”) and Transportation Management System (“TMS”), digitise logistics processes to improve efficiency and reduce emissions. The SMS streamlines shipping documentation, reducing errors and saving resources by ensuring accurate labelling and optimised goods transport. The TMS further minimises emissions by aligning delivery routes and maximising vehicle usage, reducing unnecessary logistics travel.

Payment Technology Solutions (“PTS”)

The PTS e-receipt solution helps businesses replace traditional paper receipts with digital alternatives. This reduces the demand for paper, associated deforestation and waste from non-recyclable receipts. Merchant clients adopting this service have reduced paper receipt printing by 50%, contributing to significant environmental savings.

Identity Management (“IDM”) Solutions

The IDM eKYC service allows customers to remotely apply for accounts, eliminating the need for physical visits and paper forms. Our digital signing solutions enable the digital signing of documents, avoiding the use of paper and reducing transportation emissions associated with in-person meetings. Both services support paperless, efficient workflows while reducing carbon footprints.

環境（續）

避免排放

本集團致力透過提供創新的數碼無紙化解決方案幫助客戶減少碳排放。

政府電子貿易服務（「GETS」）

貿易通的電子商貿服務包括電子貿易報關及許可申請，使客戶能夠數碼化其貿易流程，每月節省約3,300,000張紙。道路貨物資料系統、貨保通及自動艙單服務及預先申報業務規則等海關合規解決方案等服務透過消除紙本呈遞及相關運輸，進一步減少排放。

供應鏈應用方案（「供應鏈應用方案」）

我們的貨運管理服務（「貨運管理服務」）及運輸管理系統（「運輸管理系統」）等供應鏈應用方案將物流流程數碼化，以提高效率並減少排放。貨運管理服務簡化運輸文件處理，透過確保準確貼標並優化貨物運輸減少失誤和節省資源。運輸管理系統透過整合交付路線並最大限度地提高車輛使用效率，減少不必要的物流，從而進一步減少排放。

支付科技解決方案（「支付科技解決方案」）

支付科技解決方案中的電子收據解決方案協助企業以數碼方式替代傳統的紙質收據，減少紙張需要、相關森林砍伐及來自不可回收收據的廢棄物。採用此服務的商戶客戶減少50%的紙質收據打印，顯著節省環境成本。

身份管理（「身份管理」）解決方案

身份管理解決方案中的eKYC服務允許客戶遙距申請開戶，消除親身到訪及紙質表格的需求。我們的數碼簽署方案賦能數碼化簽署文件，避免使用紙張並減少親身會晤相關的運輸排放。兩項服務均支持無紙化，高效工作流程，同時減少碳足跡。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social

In the corporate and social management of the Group, we are committed not only to optimising our employee management and welfare system, providing a good working environment, broad career development opportunities and rich welfare benefits, but also to caring for the growth and well-being of our employees. We advocate for equal and fair employment principles, respecting the rights and dignity of our employees.

Employment and Labour Practices

Employment Management

The Group manages its human resources and maintains its relationship with the employees in Hong Kong in compliance with the Employment Ordinance (Cap. 57, Laws of Hong Kong) (the "EO"), the Mandatory Provident Fund Schemes Ordinance (Cap. 485, Laws of Hong Kong), the Minimum Wage Ordinance (Cap. 608, Laws of Hong Kong) and the relevant legislations against discrimination, including the Race Discrimination Ordinance (Cap. 602, Laws of Hong Kong), the Sex Discrimination Ordinance (Cap. 480, Laws of Hong Kong), the Disability Discrimination Ordinance (Cap. 487, Laws of Hong Kong) and the Family Status Discrimination Ordinance (Cap. 527, Laws of Hong Kong). For employees in the People's Republic of China ("PRC"), the Group adheres to all applicable labour laws and regulations in PRC, including but not limited to the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Regulations on Management of Housing Provident Fund, the Minimum Wage Regulations, the Employment Promotion Law of the People's Republic of China, the Special Provisions on Labour Protection of Female Employees and the Law of the People's Republic of China on the Protection of Disabled Persons.

The Group provides equal opportunities in various aspects such as employee recruitment, development and promotion, so as to safeguard the legal rights and interests of its employees, and provides a healthy and harmonious working environment for each employee. In addition, our Terms and Conditions of Employment explicitly address matters, including but not limited to compensation and dismissal, recruitment and promotion and working hours, ensuring fairness and transparency in these aspects. Furthermore, our Equal Opportunity Policy reinforces our commitment to fostering a fair and inclusive workplace.

社會

在本集團的企業及社會管理方面，我們不僅致力優化僱員管理及福利制度，提供良好的工作環境、廣闊的職業發展機會及豐厚的福利待遇，同時關注僱員的成長及福祉。我們倡導平等公正的僱傭原則，尊重僱員的權利及尊嚴。

僱傭及勞工常規

僱傭管理

本集團遵照香港法例第57章《僱傭條例》（「僱傭條例」）、香港法例第485章《強制性公積金計劃條例》、香港法例第608章《最低工資條例》以及相關反歧視條例（包括香港法例第602章《種族歧視條例》、香港法例第480章《性別歧視條例》、香港法例第487章《殘疾歧視條例》及香港法例第527章《家庭崗位歧視條例》）管理其在香港的人力資源和維持與香港僱員的關係。對於中華人民共和國（「中國」）僱員，本集團遵守中國所有適用勞動法律及法規，包括但不限於《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國社會保險法》、《住房公積金管理條例》、《最低工資規定》、《中華人民共和國就業促進法》、《女職工勞動保護特別規定》及《中華人民共和國殘疾人保障法》。

本集團在僱員招聘、發展及晉升等各方面均提供同等機會，以保障僱員的法律權益，並為每位僱員提供健康和諧的工作環境。此外，我們的僱傭條款及條件列明（包括但不限於）薪酬及解僱、招聘及晉升以及工作時數事項，確保在此等方面的公平性及透明度。另外，我們的平等機會政策加強我們對營造公平包容的工作場所的承諾。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

社會（續）

Employment and Labour Practices (Continued)

Employment Management (Continued)

As at 31 December 2024, the Group had a total of 223 employees (including its employees in PRC), and the distribution was as follows:

僱傭及勞工常規（續）

僱傭管理（續）

於二零二四年十二月三十一日，本集團共有223名僱員（包括其中國僱員），僱員分佈如下：

Employee Data	僱員數據	Unit 單位	2024 二零二四年	2023 ⁽¹⁾ 二零二三年 ⁽¹⁾
Total Number of Employees	僱員總數	Person 人	223	204
By Gender	按性別劃分			
Male	男性	Person 人	106	110
Female	女性	Person 人	117	94
By Age Group	按年齡組別劃分			
18-24	18-24歲	Person 人	5	10
25-29	25-29歲	Person 人	30	32
30-39	30-39歲	Person 人	70	47
40-49	40-49歲	Person 人	58	58
> 50	> 50歲	Person 人	60	57
By Geographical Region	按地區劃分			
Hong Kong	香港	Person 人	186	204
PRC	中國	Person 人	37	/
By Employment Type	按僱傭類型劃分			
Full-time	全職	Person 人	223	204
Part-time	兼職	Person 人	0	0

Note:

附註：

⁽¹⁾ The employee data of FY2023 only includes our Hong Kong employees. Accordingly, some of the social KPIs for FY2023 are not available or only relate to our Hong Kong employees.

⁽¹⁾ 二零二三財年的僱員數據僅包括我們的香港僱員。因此，二零二三財年的部分社會關鍵績效指標並無提供或僅與香港僱員有關。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Employment and Labour Practices (Continued)

Employment Management (Continued)

During the respective reporting periods, we achieved a reasonably stable turnover rate, a breakdown of the same is as follows:

Employee Turnover Rate Data ⁽¹⁾	僱員流失比率數據 ⁽¹⁾	Unit 單位	2024 二零二四年	2023 ⁽²⁾ 二零二三年 ⁽²⁾
Total	總計	%	10.76	18.14
By Gender	按性別劃分			
Male	男性	%	16.04	24.55
Female	女性	%	5.98	10.64
By Age Group	按年齡組別劃分			
18-24	18-24歲	%	60.00	70.00
25-29	25-29歲	%	26.67	46.88
30-39	30-39歲	%	10.00	14.89
40-49	40-49歲	%	3.45	12.07
> 50	> 50歲	%	6.67	1.75
By Geographical Region	按地區劃分			
Hong Kong	香港	%	12.37	18.14
PRC	中國	%	2.70	/

Notes:

⁽¹⁾ Turnover rate in relevant categories = Number of employees who left employment in the specified category during the relevant reporting period / Total number of employees of the specified category as at the end of the relevant reporting period x 100%

⁽²⁾ The turnover rate data of FY2023 only includes our Hong Kong employees.

Labour Standards

The Group strictly prohibits the employment of child labour and forced labour. We comply with the EO and its regulations, as well as relevant laws and regulations in PRC (including but not limited to the Provisions on Prohibition of Child Labour, the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China and the Criminal Law of the People's Republic of China), ensuring that no child or forced labour is utilised in our operations.

社會（續）

僱傭及勞工常規（續）

僱傭管理（續）

於相關報告期間，我們實現合理穩定的流失比率，其細分如下：

附註：

⁽¹⁾ 有關類別的流失比率=有關報告期間內指定類別的離職僱員人數／於有關報告期間末指定類別的僱員總人數x100%

⁽²⁾ 二零二三財年的流失比率數據僅包括我們的香港僱員。

勞工準則

本集團嚴禁僱用童工及強制勞工。我們遵守僱傭條例及其規例以及中國相關法律及法規（包括但不限於《禁止使用童工規定》、《中華人民共和國勞動法》、《中華人民共和國勞動合同法》及《中華人民共和國刑法》），確保我們的營運過程中並無使用任何童工或強制勞工。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Employment and Labour Practices (Continued)

Labour Standards (Continued)

The Group has implemented robust procedures in the recruitment process, which include verifying candidates' identity cards and supporting documents to prevent the wrongful recruitment of child labour and illegal labour. We also confirm candidates' willingness to work to eliminate any risk of forced labour. The Human Resources Department of the Company is responsible for checking and verifying the background, identity and qualifications of each new hire. If any employee is found to be a child labour, illegal labour or subject to forced labour, we will terminate their contract immediately and report the situation to the relevant regulatory authorities. Additionally, we regularly assess our risk management and internal control systems to ensure effective measures are in place to mitigate employment risks.

During the Reporting Period, the Group did not receive any reports of non-compliance with relevant laws and regulations that have a significant impact on the Group relating to preventing child and forced labour.

Employee Benefits and Welfare

The Group regards employees as valuable assets and is committed to providing equal employment opportunities and competitive remuneration packages to attract and retain talent. The Group has established, and will continue to review and update, its policies and guidelines, including the Policy and Procedures on Examination Leave, Policy and Procedures on Voluntary Service Leave, Lactation Policy, and other policies covering areas such as compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

The Group offers employee benefits that exceed the statutory requirements in Hong Kong and PRC. These include fully paid sick leave, maternity leave and paternity leave, as well as additional benefits such as birthday leave, marriage leave, compassionate leave, examination leave, voluntary service leave, medical insurance and ex-gratia payments upon retirement. The Group is committed to inclusivity by employing individuals with disabilities and maintaining a disability-friendly working environment.

As part of its family-friendly policies, the Group provides a designated lactation room to support breastfeeding mothers. To promote work-life balance, the Group also offers flexible working hours and part-time work arrangements for working parents, where necessary. Additionally, a dedicated common room is available for staff social activities. We have also established the Tradelink Staff Club to organise different kinds of activities for staff and their families.

社會（續）

僱傭及勞工常規（續）

勞工準則（續）

本集團已實施穩健的招聘流程程序，包括查驗候選人的身份證及證明文件，以防止非法招聘童工及非法勞工。我們亦確認候選人的工作意願，消除任何強制勞工風險。本公司人力資源部負責檢查和核實每位新僱員的背景、身份及資格。若任何僱員被發現為童工、非法勞工或強制勞工，我們會立即終止其合約，並向相關監管機構匯報情況。此外，我們定期評估風險管理及內部監控系統，確保制定有效措施減輕僱傭風險。

於報告期間，本集團並無接獲任何違反有關防止童工及強制勞工且對本集團有重大影響的相關法律及法規的報告。

僱員待遇及福利

本集團視僱員為寶貴資產，致力提供平等的就業機會及具競爭力的薪酬待遇，以吸引和挽留人才。本集團已制定並將持續檢討和更新其政策及指引，包括考試假政策及程序、義工假政策及程序、哺乳政策，以及其他覆蓋薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利等範疇的政策。

本集團為僱員提供優於香港及中國法例規定的待遇，包括全薪病假、產假及侍產假，以及生日假、婚假、喪假、考試假、義工假、醫療保險及退休僱員特惠金等額外福利。本集團透過聘用殘疾人士和營造無障礙工作環境，致力推動包容共融。

作為家庭友善政策的一環，本集團提供專用哺乳室，以支持母乳哺育的母親。為促進工作與生活之間的平衡，本集團亦在需要時為在職父母提供彈性工作時間及兼職工作安排。此外，本公司設有專用活動室，供員工開展社交活動。我們亦組建貿易通員工俱樂部，為員工及其家人舉辦各類活動。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Employment and Labour Practices (Continued)

Health and Safety

The health and safety of employees are of paramount importance to the operation of the Group. We strictly comply with relevant laws and regulations in Hong Kong, including but not limited to the Employees' Compensation Ordinance (Cap. 282, Laws of Hong Kong) and the Occupational Safety and Health Ordinance (Cap. 509, Laws of Hong Kong), and in PRC, including but not limited to Work-related Injury Insurance Regulations, Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, respectively to ensure the health and safety of our employees. The Group reviews the occupational health and safety measures adopted on a regular basis to ensure the same remain effective.

The Group prioritises office safety above all else and is committed to minimising fire risks in its workplaces. In compliance with fire regulations, all our offices are equipped with fire sprinklers and extinguishers, which are inspected annually by qualified professionals. To enhance staff awareness of safety procedures, regular fire drills are conducted to familiarise employees with the locations of fire exits and the evacuation routes.

During the Reporting Period, the Group took proactive steps to enhance workplace safety. Training sessions were provided to staff, including an Automated External Defibrillator Course conducted by the Fire Services Department and a First Aid Course organised by the Hong Kong Red Cross, equipping employees with essential life-saving skills. We also purchased an automated external defibrillators and have placed it in the pantry of our Hong Kong office, which is easily located by staff.

With the relevant precautionary measures and training taken, the work-related fatalities and lost days due to work injury were maintained at zero in the past three years (including the Reporting Period). This achievement is encouraging, and we are committed to sustaining this zero-incident record.

社會（續）

僱傭及勞工常規（續）

健康與安全

僱員的健康與安全對本集團的營運至關重要。我們分別嚴格遵守香港相關法律及法規（包括但不限於香港法例第282章《僱員補償條例》及香港法例第509章《職業安全及健康條例》）以及中國相關法律及法規（包括但不限於《工傷保險條例》、《中華人民共和國職業病防治法》），以確保我們僱員的健康及安全。本集團定期檢討所採納的職業健康與安全措施，以確保該等措施維持有效。

本集團將辦公室安全置於首位，致力將工作場所的火災風險降至最低。根據消防條例，我們所有辦公室均配備滅火花灑裝置及滅火器，每年由合資格專業人員進行檢查。為加深員工對安全程序的認識，我們定期進行消防演習，令僱員熟悉消防通道及疏散路線。

於報告期間，本集團積極採取措施加強工作場所安全。我們為員工提供培訓課程，包括消防處主辦的自動心臟除顫器課程及香港紅十字會舉辦的急救課程，使僱員掌握基本救生技能。我們亦已購置一台自動心臟除顫器，並將其放置於我們香港辦公室內員工能容易找到的茶水間中。

由於所採取的相關預防措施及培訓，本集團過往三年（包括報告期間）因工亡故的人數及因工傷損失工作日數維持為零。此成就令人鼓舞，我們致力維持零事故記錄。

	2024 二零二四年	2023 二零二三年	2022 二零二二年
Number and rate of work-related fatalities occurred 因工亡故的人數及比率	0	0	0
Lost days due to work injury 因工傷損失工作日數	0	0	0



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Employment and Labour Practices (Continued)

Development and Training

To foster the development of internal talent and enhance our staff's professional skills and competitiveness, the Group has established a Policy on Training Subsidy. This initiative supports employees in attending external, job-related training courses and seminars to improve their knowledge and skills for their roles and advance their careers. Additionally, the Group provides financial assistance covering up to 50% of the course and examination fees for job-related qualifications. In the annual performance appraisal, supervisors would discuss with our staff on the training plan in the coming year. Each department has its own training budget for their staff to attend job-related training.

社會（續）

僱傭及勞工常規（續）

發展及培訓

為促進內部人才發展和提升員工的專業技能及競爭力，本集團已制定培訓資助政策。此舉支持僱員參加與工作相關的外部培訓課程及研討會，以提高其職責所需的知識及技能，並促進其職業發展。此外，本集團亦提供財務資助，最高可補貼與工作相關的資格認證課程及考試費用的50%。在年度表現考核中，主管會與員工討論來年的培訓計劃。各部門均設有內部培訓預算，供員工參加與工作相關的培訓。

Employees Training Data	僱員培訓數據	Unit 單位	2024 二零二四年	2023 ⁽³⁾ 二零二三年 ⁽³⁾
Percentage of employees trained⁽¹⁾	受訓僱員百分比 ⁽¹⁾		98.65	/
By Gender	按性別劃分			
Male	男性	%	47.27	22.73
Female	女性	%	52.73	34.04
By Employee Category	按僱員類別劃分			
Senior Management	高級管理人員	%	1.82	20.00
Vice President and Senior Vice President	副總裁及高級副總裁	%	12.27	15.38
Manager	經理	%	24.55	28.00
General employee	一般僱員	%	61.36	30.89
Average training hours completed per employee⁽²⁾	每名僱員完成受訓的平均時數 ⁽²⁾	Hour 小時	3.14	/
By Gender	按性別劃分			
Male	男性	Hour 小時	2.23	1.24
Female	女性	Hour 小時	3.97	2.17
By Employee Category	按僱員類別劃分			
Senior Management	高級管理人員	Hour 小時	2.08	0.60
Vice President and Senior Vice President	副總裁及高級副總裁	Hour 小時	5.36	5.44
Manager	經理	Hour 小時	4.65	1.05
General employee	一般僱員	Hour 小時	2.22	1.17

Notes:

附註：

⁽¹⁾ Percentage of employees trained in relevant categories = Number of employees in the specified category who took part in training / Number of employees who took part in training x 100%

⁽¹⁾ 有關類別的受訓僱員百分比=指定類別參與培訓的僱員人數/參與培訓的僱員人數x100%

⁽²⁾ Average training hours completed per employee in relevant categories = Total number of training hours completed by employees in the specified category / Number of employees in the specified category

⁽²⁾ 有關類別的每名僱員完成受訓的平均時數=指定類別的僱員完成受訓的總時數/指定類別的僱員人數

⁽³⁾ The training data of FY2023 only includes our Hong Kong employees.

⁽³⁾ 二零二三財年的培訓數據僅包括我們的香港僱員。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Employment and Labour Practices (Continued)

Employee Care

The Group is committed to fostering a supportive and engaging environment for its employees through activities that promote well-being, teamwork and a sense of community.

Case: Company Outing to Sha Tau Kok

During the Reporting Period, over 60 employees and their families joined a company outing to the Sha Tau Kok restricted area and the historic Hakka walled village, Tsung Pak Long. Participants enjoyed scenic views, explored Hong Kong's cultural heritage and shared a BBQ lunch with freshly picked fruits at an organic pitaya farm.

Case: Mother's Day Workshop

To celebrate Mother's Day, the Tradelink Staff Club organised a beeswax aroma stone workshop led by professional instructors. Employees were encouraged to create handmade gifts to express their appreciation for loved ones. The workshop fostered a sense of achievement and creativity.

Case: "Tradelink Staff Club Bowling Competition"

The Tradelink Staff Club also organised the "Tradelink Staff Club Bowling Competition" during the Reporting Period. Employees showcased their skills in a fun and energetic atmosphere filled with laughter and encouragement. The event strengthened camaraderie among participants, and congratulations were extended to the winners who demonstrated exceptional performance.

Operating Practices

Product Responsibility

The Group is dedicated to product responsibility, ensuring the secure and high-quality delivery of its products and services. We provide hotline service, on-site technical support and training to assist customers in using our offerings effectively. Through continuous enhancements and upgrades, we strive to meet service targets, uphold high operational standards, and deliver the best possible customer experience.

社會（續）

僱傭及勞工常規（續）

僱員關懷

本集團致力通過舉辦促進福祉、團隊合作及社區歸屬感的活動，為僱員營造互相支持及積極參與的環境。

案例：沙頭角公司旅遊活動

於報告期間，超過60名僱員及其家人參加公司旅遊活動，前往沙頭角禁區以及歷史悠久的客家圍村松柏塢。參加者欣賞美麗的風景，探尋香港的文化遺產，並在一家有機火龍果農場享用燒烤午餐及新鮮採摘的水果。

案例：母親節工作坊

為慶祝母親節，貿易通員工俱樂部舉辦一場由專業導師指導的蜂蠟擴香石工作坊。活動鼓勵僱員製作手工禮品，以表達對至親的感激之情。該工作坊促進成就感及創造力。

案例：「貿易通員工俱樂部保齡球比賽」

貿易通員工俱樂部亦於報告期間舉辦「貿易通員工俱樂部保齡球比賽」。比賽活動輕鬆有趣且充滿活力，僱員在充滿歡笑和鼓勵的氛圍中一展身手。該活動增強參賽者之間的同事情誼，並向表現出色的獲勝者表示祝賀。

營運慣例

產品責任

本集團致力履行產品責任，確保交付安全和優質的產品及服務。我們提供熱線服務、現場技術支援及培訓，以幫助客戶有效地使用我們的產品。通過持續的改進及升級工作，我們努力實現服務目標，維持高營運標準，並盡可能提供最佳的客戶體驗。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Product Responsibility (Continued)

To uphold our commitment to delivering reliable and quality services, we implement quality management system established in accordance with the ISO 9001:2015 standard. This demonstrates our capability to consistently provide products and services that meet customer expectations as well as applicable statutory and regulatory requirements. It reflects our dedication to enhancing customer satisfaction. The ISO 9001 standard is founded on several key quality management principles including a strong customer focus, the motivation and implication of top management, the process approach and continual improvement.

社會（續）

營運慣例（續）

產品責任（續）

為實踐我們對提供可靠優質服務的承諾，我們實施按照ISO 9001:2015標準建立的質量管理系統。此舉顯明我們有能力持續提供滿足客戶期望並符合適用法例及法規規定的產品及服務，反映出我們為提升客戶滿意度的努力。ISO 9001標準乃建基於多個主要質量管理原則，包括以客為本、最高管理層的激勵及領導作用、流程方法及持續改進。

		2024 二零二四年	2023 二零二三年
Percentage of total products sold or shipped subject to recalls for safety and health reasons ⁽¹⁾	已售或已運送產品總數中因安全與健康理由而須回收的百分比 ⁽¹⁾	N/A 不適用	N/A 不適用
Number of products and service related complaints received	接獲關於產品及服務的投訴數目	0	0

Note:

⁽¹⁾ Due to our business nature, this item is not applicable to us.

附註：

⁽¹⁾ 由於我們的業務性質，此項目並不適用於我們。

Supply Chain Solutions ("SCS")

Our SCS follow a structured product development process to ensure quality and efficiency. The process begins with identifying market demands and customer-specific needs, followed by feasibility analysis, cost evaluation and resource allocation. If development is required, we ensure that products are tested with simulated scenarios to guarantee reliability and sustainability.

During the Reporting Period, our SCS implemented custom updates for several customers in retail and logistics, including generating shipping reports for government agencies, expanding operating systems to other business units, and updating data conversion and transmission processes. Additionally, our SCS provided tailored solutions to small and medium-sized enterprises ("SMEs"), helping them enhance operational efficiency and support business growth.

供應鏈應用方案（「供應鏈應用方案」）

我們的供應鏈應用方案遵循結構化的產品開發流程，以確保質量及效率。該流程首先識別市場需求及客戶特定需求，隨後進行可行性分析、成本評估及資源分配。如果有需要進行產品開發，我們會確保在模擬場景下對產品進行測試，以保證可靠性和可持續性。

於報告期間，我們的供應鏈應用方案為零售及物流行業的若干客戶實施定製化的更新工作，包括為政府機構生成運輸報告，將操作系統擴展至其他業務部門，以及更新數據轉換及傳輸流程。此外，我們的供應鏈應用方案為中型及小型企業（「中小企業」）提供量身定製的應用方案，幫助彼等提高營運效率並助力業務增長。

Environmental, Social and Governance Report (Continued) 環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Product Responsibility (Continued)

Identity Management ("IDM") Solutions

As a Recognized Certification Authority under the ETO, Digi-Sign strictly complies with the Code of Practices for Recognized Certification Authorities issued by the Government. This ensures that the digital certificates we issue, such as Personal ID-Cert, Organisational ID-Cert and Encipherment ID-Cert, meet the highest standards of security and quality for electronic transactions.

We have established robust procedures for identifying, controlling and resolving non-conforming outputs to prevent their unintended use or delivery. Non-conformities are addressed through corrective actions, containment measures and customer communication as appropriate. We ensure that all actions are properly documented, including descriptions of the non-conformity, steps taken to resolve it, and the authority responsible for the decision. These measures demonstrate our commitment to accountability and maintaining high standards of service quality.

Payment Technology Solutions ("PTS")

Our PTS focus on developing payment software solutions. We ensure that all applications pass the required card association certification testing before production. This process guarantees compliance with stringent regulatory and technical requirements, ensuring the security and reliability of payment services. Our PTS support SMEs indirectly by providing payment solutions to bank acquirers, who then offer these services to SME merchants.

Government Electronic Trading Services ("GETS")

Our GETS-related services manage to maintain a relatively stable performance over the years. In particular, with reference to the success of our existing partnership, we are actively exploring potential opportunity with other partners. Leveraging our extensive customer base and our connection to HKMA's Commercial Data Interchange where customer data, with the consent of our customers, can be shared with partners, we can establish close relationships with partners and collaborate on mutually beneficial initiatives.

During the Reporting Period, the Group was not aware of any incident of non-compliance with relevant laws and regulations that had a significant impact on the Group relating to advertising, labelling and other matters relating to products and services provided.

社會（續）

營運慣例（續）

產品責任（續）

身份管理（「身份管理」）解決方案

作為電子交易條例項下的認可核證機構，Digi-Sign 嚴格遵守政府頒佈的《認可核證機關業務守則》。此舉確保我們發出的數碼證書（如個人身份數碼證書、機構身份數碼證書及保密身份數碼證書）均符合電子交易的最高安全及質量標準。

我們已建立健全的程序，以識別、控制及解決不合規格的解決方案，防止其被不當使用或交付。不合規格解決方案通過糾正措施、遏制措施及客戶溝通（如適用）予以解決。我們確保所有行動均有妥善記錄，包括不合規格解決方案的描述、解決不合規格解決方案所採取的步驟以及負責決策的機構。此等措施彰顯我們對問責制及維持高標準服務質量的承諾。

支付科技解決方案（「支付科技解決方案」）

我們的支付科技解決方案專注於開發支付軟件解決方案。我們確保所有應用程序在投入使用前均通過規定的發卡機構認證測試。此流程保證符合嚴格的監管及技術規定，確保支付服務的安全性和可靠性。我們的支付科技解決透過向收單金融機構提供支付解決方案，而收單金融機構其後向中小企業商戶提供此等服務，從而間接為中小企業提供支持。

政府電子貿易服務（「GETS」）

我們的GETS相關服務多年來一直保持相對穩定的表現。具體而言，參照我們現有合作夥伴關係的成功，我們會積極發掘與其他合作夥伴的潛在機遇。憑藉龐大的客戶群以及我們與香港金融管理局商業數據通（其中在得到客戶同意後，客戶數據可與合作夥伴共享）的連接，我們可與合作夥伴建立緊密關係，並合作開展互惠舉措。

於報告期間，本集團並不知悉任何違反有關所提供產品及服務的廣告、標籤及其他事宜且對本集團有重大影響的相關法律及法規的事件。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Customer Services and Complaint Handling

The Group has implemented a Complaint and Refund Handling Procedure (the "Complaint Procedure") to ensure efficient resolution of customer issues. This procedure applies to all complaints and refund requests received via telephone, fax, email, letters, or through government departments.

Pursuant to the Complaint Procedure, complaints are logged in the Customer Relationship Management system, acknowledged within one working day, and investigated promptly. If additional information is required, customers will be contacted. Other departments may be consulted as needed to formulate appropriate follow-up actions. Once findings and actions are communicated, cases are either closed or further investigated if the resolution is not accepted. Refund requests follow a similar process, with justified cases approved by management and processed by the Company's Finance Department, while unjustified cases are communicated to customers via explanatory letters.

Performance of the Complaint Procedure is measured through KPIs, including a 99% target for acknowledging cases within one working day, providing findings for non-refund cases within five working days, and providing findings for refund cases within two weeks. All records are retained for at least one year, and monthly reviews are conducted to ensure process effectiveness and continuous improvement.

During the Reporting Period, we were honoured to receive continuous recognition for delivering exceptional customer service as we won the Best-in-Class award in the 'Public Service and Utilities' category for the 4th time, along with the Gold Award for 13th consecutive year at the 2024 Hong Kong Customer Contact Association ("HKCCA") Mystery Customer Assessment Awards since joining the competition in 2012. Moreover, we conducted a customer satisfaction survey to evaluate our services, achieving a 100% response rate, with a high satisfaction score of 4.7 out of 5, reflecting our commitment to delivering quality services.

社會（續）

營運慣例（續）

客戶服務及投訴處理

本集團已實施一套投訴及退款處理程序（「投訴程序」），以確保高效解決客戶問題。此程序適用於通過電話、傳真、電子郵件、信件或透過政府部門所接獲的所有投訴及退款請求。

根據投訴程序，我們會將投訴記錄於客戶關係管理系統，並在一個工作天內確認投訴，且迅速展開調查。如需要額外資料，我們將與客戶聯繫。我們會按需要諮詢其他部門，以制定適當的跟進行動。一旦向客戶告知調查結果及行動，案件將予結案或如決定不被接受將進行進一步調查。退款請求遵循類似的流程，合理的案件會經管理層批准並由本公司財務部門處理，而不合理的案件則會通過說明函告知客戶。

投訴程序的表現通過關鍵績效指標衡量，包括99%的目標達成率，即在一個工作天內確認案件、在五個工作天內提供非退款案件的調查結果，以及在兩個星期內提供退款案件的調查結果。所有記錄會至少保留一年，且我們會每月進行檢討，以確保流程的成效及持續改進。

於報告期間，我們十分榮幸能在提供卓越的客戶服務方面持續獲得認可，於二零二四年香港客戶中心協會（「香港客戶中心協會」）神秘客戶評審大獎中，自二零一二年參賽以來第四次榮獲「公共服務及公用事業」組別的最佳大獎，且連續第十三年榮獲金獎。此外，我們進行一項客戶滿意度調查，以評估我們的服務，調查回復率達100%，且滿意度評分高達4.7（滿分為5），從而反映出我們對提供優質服務的承諾。

Environmental, Social and Governance Report (Continued) 環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Cybersecurity

The Group prioritises the security and confidentiality of customers' data by implementing robust cybersecurity measures in compliance with the security requirements of its GETS licence. These measures safeguard data against unauthorised access, ensuring the integrity and availability of our systems and services. Our cybersecurity framework employs multi-layered network protection, utilising advanced network equipment to block unauthorised external access. Strict policies ensure only authorised personnel can access our systems, with system access controlled by password-protected logins that are regularly updated to maintain security.

To further enhance protection, we conduct regular internal and external audits, including vulnerability assessments. Identified vulnerabilities are promptly addressed following guidance from the Hong Kong Computer Emergency Response Team Coordination Centre, ensuring our systems remain resilient against emerging threats. During the Reporting Period, IT audits were conducted on access rights to our systems, and no issues were identified.

In the event of a data breach or security incident, the Security Officer will be notified immediately. A detailed assessment is conducted to evaluate the potential impact, considering internal factors such as organisational capabilities, and external factors such as regulatory requirements. Risks are continuously monitored and reviewed to ensure mitigation measures remain effective, with all activities and outcomes documented and formally reported.

To maintain operational resilience, we conduct quarterly tests to verify that backup systems can restore data to the correct state. Annual disaster recovery and business continuity drills are also carried out, with results reviewed to identify and implement any necessary improvements, ensuring uninterrupted operations even under adverse conditions.

These comprehensive measures demonstrate our unwavering commitment to protecting customer data and fostering trust in our services. Further details of data security measures adopted are available on the Company's website under the section headed "eBiz Portal/Customer Services".

Case: Tradelink "Cybersecurity 360" Luncheon Seminar

During the Reporting Period, Tradelink hosted the "Cybersecurity 360" luncheon seminar aimed to thank customers for their support and share the latest practices in cybersecurity. The event attracted over 160 participants, including industry experts, association delegates and Tradelink's customers and partners.

社會（續）

營運慣例（續）

網絡安全

本集團遵守GETS許可的安全規定，實施穩健的網絡安全措施，優先保障客戶數據的安全性及保密性。此等措施保護數據免受未經授權的登入，確保我們系統和服務的完整性及可用性。我們的網絡安全框架採用多層網絡保護，利用先進的網絡設備阻止未經授權的外部登入。嚴格的政策確保只有獲授權人員才能登入我們的系統，而系統登入由受密碼保護的登錄控制，密碼須定期更新以維持安全性。

為進一步加強保護，我們定期進行內部和外部審核，包括漏洞評估。我們會按照香港網絡安全事故協調中心的指引迅速處理獲識別的漏洞，確保我們的系統能夠抵禦新出現的威脅。於報告期間，我們對系統的登入權限進行資訊科技審核，且並無識別任何問題。

倘發生數據外洩或安全事件，安全專員會獲即時通知。我們會進行詳細評估，考慮內部因素（如組織能力）及外部因素（如監管規定），以評估潛在影響。本集團持續監控及檢討風險，以確保緩解措施維持有效，並記錄和正式匯報所有活動及結果。

為維持營運應變能力，我們每季度進行測試，以驗證備份系統能否將數據恢復至正確狀態。我們亦會每年進行災後恢復及持續業務運作演習，並檢討演習結果，以識別並實施任何必要的改進措施，確保即使在惡劣狀況下也能實現不間斷營運。

此等全面的措施展示出我們堅定不移地致力保護客戶數據和促進對我們服務的信任。有關所採納的數據安全措施的更多詳情載於本公司網站「電子貿易專網／客戶服務」一欄。

案例：貿易通「網絡安全多面體」午餐研討會

於報告期間，貿易通舉辦「網絡安全多面體」午餐研討會，旨在感謝客戶的支持，並分享網絡安全的最新實踐。該活動吸引了超過160名參與者，包括行業專家、協會代表及貿易通的客戶和合作夥伴。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Cybersecurity (Continued)

In our presentation, we introduced current cybersecurity threats, accompanied by live demonstrations of common cyberattacks, including OTP theft, fake Wi-Fi, deep fake face swapping and USB malware. We also stressed the importance of proactive cybersecurity measures, noting that while cyberattacks are becoming increasingly sophisticated, awareness and basic preventive actions can significantly reduce risks. We encouraged businesses, including SMEs, to adopt simple cybersecurity practices to protect themselves against potential vulnerabilities.

Privacy and Data Protection

The Group adheres to the requirements of the Personal Data (Privacy) Ordinance (Cap. 486, Laws of Hong Kong) (the “PDPO”) and strictly observes the data protection principles outlined within the PDPO in the conduct of its business operations. We ensure that all staff are educated and required to handle customers’ personal data with the utmost care and diligence. Access to customers’ personal data is restricted exclusively to the employees who have a genuine need to access such data for the purpose of delivering services to the customers. The Group processes customers’ personal data solely to the extent necessary and in a manner required for the provision of its services, in accordance with customers’ instructions. Personal data is not processed for any purposes beyond those explicitly authorised, nor is it disclosed to third parties without the prior consent of the customers.

To further safeguard customer information, we have implemented robust system access controls and data access controls. System access is restricted to authorised personnel only, who must sign in using passwords that are regularly updated. For data access, permissions are granted strictly on a “need-to-know” basis, with authorised personnel being granted access only to the specific areas of data required for their roles.

The Group’s privacy obligations are clearly outlined in its Privacy Policy, which is subject to regular review and updates. These updates ensure compliance with any legislative amendments to the PDPO, other applicable privacy laws, and the evolving trends and practices in other mature jurisdictions. This approach reflects our commitment to maintaining the privacy and security of customer data at all times.

During the Reporting Period, the Group did not receive any reports of material non-compliance with laws and regulations that have a significant impact on the Group relating to data and privacy protection.

社會（續）

營運慣例（續）

網絡安全（續）

我們在演講中介紹當前的網絡安全威脅，並現場示範常見的網絡攻擊，包括盜取一次性短訊密碼、假Wi-Fi、深度偽造換臉以及USB惡意軟件。我們亦強調積極採取網絡安全措施的重要性，指出儘管網絡攻擊日益複雜，但提高意識並採取基本的預防措施可以顯著降低風險。我們鼓勵包括中小企業在內的企業採用簡單的網絡安全實踐，以防範潛在的漏洞。

私隱及資料保護

本集團遵守香港法例第486章《個人資料（私隱）條例》（「私隱條例」）的規定，並在業務營運過程中嚴格遵循私隱條例所概述的資料保護原則。我們確保所有員工均已接受培訓，並須以極其謹慎及認真的態度處理客戶的個人資料。查閱客戶的個人資料僅限於為向客戶提供服務而有真正需要查閱有關資料的僱員。本集團根據客戶指示，僅以為提供服務所需的方式在必要範圍內處理客戶的個人資料。未經明確授權，本集團不會將個人資料用於任何其他目的，亦不會在未經客戶事先同意的情況下向第三方披露。

為進一步保障客戶資料，我們已實施穩健的系統登入控制及資料登入控制。系統登入僅限於獲授權人員，彼等必須使用定期更新的密碼登錄。對於資料登入，我們嚴格按「有必要知道」的原則授予權限，獲授權人員僅獲授權登入其職責所需的特定資料範圍。

本集團的私隱政策中明確概述其私隱責任，該政策受定期檢討和更新。該等更新確保遵守私隱條例的任何法例修訂、其他適用私隱法律，以及其他完善司法管轄區不斷演變的趨勢及慣例。此舉反映出我們對時刻維護客戶資料私隱和安全的承諾。

於報告期間，本集團並無接獲任何嚴重違反有關資料及私隱保護且對本集團有重大影響的法律及法規的報告。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Intellectual Property Protection

Like other technology companies, the Group considers its intellectual property (“IP”) rights to be vital to its business and operations. To safeguard these rights, the Group has implemented a comprehensive strategy.

Firstly, all IP rights requiring registration, whether locally or internationally, are diligently registered to ensure their protection and legal enforcement. Secondly, contractual safeguards are in place to ensure that any IP rights created or developed by employees during their employment are fully vested in and owned by the Group.

The Group also upholds a strong commitment to respecting the IP rights of third parties. Staff are consistently reminded to use only licensed software, and monitoring tools are deployed to detect and prevent the installation of unauthorised software. Additionally, training and education programmes are provided to new and relevant staff to raise awareness of the importance of IP rights and the risks associated with infringement.

To further mitigate risks, internal controls have been established to identify areas of the Group’s business or operations that may be more susceptible to third-party IP infringement. Remedial measures are implemented where necessary, significantly reducing the potential for IP rights violations.

As at 31 December 2024, we achieved two cumulative approved patents, held ten registered trademarks, and had two new trademarks in progress.

Supply Chain Management

The Group is dedicated to establishing mutually beneficial, long-term relationships with suppliers and partners. This commitment supports our daily business operations and ensures the delivery of quality products and services to our customers.

During the respective reporting periods, the number of suppliers by geographical region is as follows:

社會（續）

營運慣例（續）

知識產權保護

與其他科技公司一樣，本集團認為其知識產權（「知識產權」）權利對其業務及營運至關重要。為保障此等權利，本集團已實施全面策略。

首先，所有需要註冊（不論本地或國際）的知識產權權利均會獲妥善進行註冊，以確保該等知識產權權利得到保護且可依法執行。其次，本集團制定合約保障措施，以確保僱員於受僱期間創設或開發的任何知識產權權利完全歸屬於本集團並由本集團擁有。

本集團亦堅定地致力尊重第三方的知識產權權利。本集團持續提醒員工僅使用已獲授權的軟件，並設置監控工具以偵測和防止安裝未經授權的軟件。此外，本集團為新入職及有關員工提供培訓及教育課程，以提高彼等對知識產權權利的重要性及侵權相關風險的意識。

為進一步降低風險，本集團已制定內部監控，以識別本集團業務或營運中可能更容易受到第三方知識產權侵權的範疇。本集團在必要時會實施補救措施，顯著降低知識產權權利獲侵犯的可能性。

於二零二四年十二月三十一日，我們累計獲得兩項已批准的專利，持有十個註冊商標，並有兩個正在申請中的新商標。

供應鏈管理

本集團致力與供應商及合作夥伴建立互惠互利的長期合作關係。此承諾支援我們的日常業務營運，並確保向客戶提供優質產品及服務。

相關報告期內按地區劃分的供應商數目如下：

Geographical Region	地區	2024 二零二四年	2023 二零二三年
Hong Kong	香港	206	136
PRC	中國	12	6
Regions outside PRC	中國以外的地區	21	34



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Supply Chain Management (Continued)

Effective supplier management is a critical aspect of the procurement process outlined in our Policy and Procedures on Procurement (the “Procurement Policy”). The Group emphasises the importance of engaging reliable suppliers who align with the Group’s standards for transparency, accountability and sustainability. The Procurement Policy is subject to regular review to ensure its effectiveness and due management of environmental and social risks along the supply chain.

Compliance with Environmental and Labour Laws

We mandate that reasonable best endeavours must be applied to ensure suppliers comply with their local environmental and labour laws. This reflects our commitment to corporate social responsibility and sustainable procurement practices. Major suppliers are required to sign a Compliance Confirmation Form, formally declaring their adherence to all applicable laws and regulations relating to, including but not limited to environmental protection, labour practices, product safety and liability, data protection and confidentiality, anti-money laundering, fair competition and anti-trust, anti-bribery and corruption and corporate governance.

Transparent Supplier Selection

To ensure a fair and equitable procurement process, the Group ensures that at least three written quotations are obtained for purchases valued at HK\$800 or above. If fewer than three quotations are presented, clear justifications must be provided, such as sole supplier status or system compatibility requirements. The Group is committed to ensuring that suppliers do not receive unwarranted preference and that prices quoted are fair and reasonable.

Accountability and Continuous Improvement

By holding senior leadership accountable for supplier-related decisions, the Procurement Policy ensures that supplier management remains a priority. Additionally, the requirement for compliance declarations and detailed justifications fosters a culture of continuous improvement and ethical sourcing.

社會（續）

營運慣例（續）

供應鏈管理（續）

有效的供應商管理為我們採購政策及程序（「採購政策」）所概述的採購流程的關鍵一層。本集團強調與在透明度、問責制及可持續性方面均符合本集團標準的可靠供應商合作的重要性。採購政策受定期檢討，以確保其成效和妥善管理供應鏈中的環境及社會風險。

遵守環境及勞工法律

我們要求盡合理最大努力確保供應商遵守當地的環境及勞工法律。此舉反映出我們對企業社會責任和可持續採購實踐的承諾。主要供應商須簽署合規確認表，正式聲明彼等已遵守所有有關（包括但不限於）環境保護、勞工常規、產品安全及責任、資料保護及保密、反洗黑錢、公平競爭及反壟斷、反賄賂及貪污以及企業管治的適用法律及法規。

透明的供應商甄選

為確保採購流程公平公正，本集團確保就價值港幣800元或以上的採購會取得至少三份書面報價。若收到的報價少於三份，則必須提供明確的理由，例如唯一供應商地位或系統兼容性要求。本集團致力確保供應商不會得到不合理的優待，且所報價格屬公平合理。

問責制及持續改進

透過讓高級主管層對與供應商相關決策負責，採購政策確保供應商管理仍為優先考慮的事宜。此外，合規聲明及詳細理由的規定促進持續改進及道德採購的文化。

Environmental, Social and Governance Report (Continued) 環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Supply Chain Management (Continued)

Commitment to Sustainability

We recognise the environmental impacts associated with our supply chain. As an e-commerce service provider, most of our purchases are related to IT services, such as cloud services, facilities management and IT security, which typically do not pose significant environmental risks. Nevertheless, we prioritise local sourcing to minimise carbon emissions associated with transportation. In 2024, approximately 86% of our suppliers were based in Hong Kong, reflecting our commitment to sustainability and support for the local economy. We also ensure to engage and require suppliers to use environment-friendly paper for our Annual and Interim Report printing.

During the Reporting Period, we were not aware of any key suppliers engaging in actions or practices that had a significant negative impact on business ethics, environmental protection, human rights or labour practices.

Anti-corruption

We uphold the highest standards of integrity, honesty, fairness and impartiality in all business dealings. To ensure strict compliance with the Prevention of Bribery Ordinance (Cap. 201, Laws of Hong Kong) (the "POBO") and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615, Laws of Hong Kong), along with other relevant laws and regulations relating to bribery, extortion, fraud and money laundering, the Group has implemented a robust framework that includes the Code of Ethics and Conduct and the Anti-Corruption Policy.

These policies, which are subject to review and comments by the Nomination Committee and the ICAC, outline the responsibilities and liabilities of employees as members of a public body. All employees are required to read, understand and always adhere to these policies in both letter and spirit. They must uphold the prescribed standards of behaviour while performing their duties. These policies address several key areas, including:

- Proprietary and Confidential Information
- Conflict of Interest
- Prevention of Bribery
- Gifts, Gratuities, Hospitality
- Notification of Suspected Corrupt Conduct
- Personal and Private Dealings

社會（續）

營運慣例（續）

供應鏈管理（續）

對可持續性的承諾

我們識別與我們的供應鏈相關的環境影響。作為電子商貿服務供應商，我們的採購大多與資訊科技服務有關，如雲端服務、設施管理及資訊科技安全，該等服務通常不會構成重大環境風險。儘管如此，我們優先考慮本地採購，以減少與運輸相關的碳排放。於二零二四年，我們約86%的供應商位於香港，反映出我們對可持續性及支持本地經濟的承諾。我們亦確保與供應商合作並要求供應商使用環保紙張印刷年報及中期報告。

於報告期間，我們並不知悉任何主要供應商進行對商業道德、環境保護、人權或勞工常規造成重大負面影響的行動或慣例。

反貪污

我們在所有業務交易中秉持最高水平的正直、誠實、公平和公正。為確保嚴格遵守香港法例第201章《防止賄賂條例》（「防止賄賂條例」）及香港法例第615章《打擊洗錢及恐怖分子資金籌集條例》以及其他有關防止賄賂、勒索、欺詐及洗黑錢的相關法律及法規，本集團已實施一套完善的框架，包括道德及行為守則以及反貪政策。

該等政策受提名委員會及廉政公署檢討並提出意見，概述僱員作為公共機構一員的職責及責任。全體僱員均須閱讀該等政策，理解其字面及實質涵義並時刻遵守。僱員於履行職務時必須維持規定的行為標準。此等政策列明若干主要範疇，包括：

- 專屬及機密資料
- 利益衝突
- 防止賄賂
- 禮物、獎金、款待
- 舉報疑似貪污行為
- 個人及私下交易



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Anti-corruption (Continued)

These policies are applicable to all employees within the Group and are designed to strengthen our anti-corruption initiatives. The Anti-Corruption Policy is formulated based on the recommendations in the CG Guide, relevant provisions of the Code of Ethics and Conduct and insights from the ICAC, and is reviewed by the Nomination Committee on an annual basis. More importantly, the Anti-Corruption Policy extends beyond employees to include all Directors and officers of the Group, as well as external parties engaged in business with the Group, such as agents, consultants and contractors acting in an agency or fiduciary capacity. This comprehensive approach underscores our commitment to ethical practices and compliance across all levels of the organisation.

As a “public body” under the POBO, the Company’s role as a major service provider, licensed by the Government, underscores the importance of upholding integrity in public functions. In this context, Senior Management and Directors, who may be considered “public officials” under common law, have been informed about their responsibilities and potential liabilities related to the common law offense of “misconduct in public office”.

The Group also has in place the Whistleblowing Policy, which is reviewed annually by the Audit and Governance Committee. This updated policy incorporates recommendations from the CG Guide, emphasising protections against retaliation and victimisation, as well as the confidential and discreet handling of reports and the consequences of submitting false reports.

The Whistleblowing Policy encourages staff and external parties who interact with the Group (such as customers, suppliers and contractors) to confidentially report any suspected misconduct, malpractice, impropriety, dishonesty, corruption, fraud, illegal activity, breaches of law or fiduciary duties, conflicts of interest, abuse of power, or other wrongdoing they may become aware of. Reports should be directed to the Vice President (Internal Audit) or the Head of Human Resources of the Company, who serve as delegates of the Audit and Governance Committee. Where appropriate, an Investigating Officer will be appointed to look into any allegations made in these reports, ensuring that all information is treated with strict confidentiality and shared only on a need-to-know basis.

社會（續）

營運慣例（續）

反貪污（續）

此等政策適用於本集團所有僱員，旨在加強我們的反貪舉措。反貪政策乃根據企業管治指引所載的建議、道德及行為守則的相關條文及廉政公署的意見而制定，並由提名委員會每年進行檢討。更重要的是，反貪政策的適用範圍不僅限於僱員，亦涵蓋本集團所有董事及高級人員，以及與本集團有業務往來的外部人士，如以代理或受託人身份行事的代理、顧問及承包商。此全面方針突顯我們對機構各層面間道德實踐及合規的承諾。

作為防止賄賂條例下的「公共機構」，本公司作為獲政府授出牌照的主要服務供應商角色，突顯出在履行公共職能時堅守正直的重要性。在此背景下，根據普通法可能被視為「公職人員」的高級管理人員及董事，已被告知彼等在普通法下「公職人員行為失當」罪行方面的職責及潛在責任。

本集團亦已制定舉報政策，其由審核及管治委員會每年進行檢討。經更新的政策納入企業管治指引的建議，強調防止報復及迫害、保密及謹慎處理舉報以及虛假舉報的後果。

舉報政策鼓勵員工及與本集團有往來的外部人士（如客戶、供應商及承包商）保密地向審核及管治委員會授權的本公司副總裁（內部審核）或人力資源主管舉報其得悉的任何疑似失當行為、瀆職、不規範行為、不誠實、貪污、欺詐、非法活動、違反法律或受託責任、利益衝突、濫權或其他過失。本集團將在適當的情況下委任一名調查官對該等舉報所作出的指控進行調查，確保所有資料獲嚴格保密，並僅限於必要知道人士獲悉。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Operating Practices (Continued)

Anti-corruption (Continued)

The Company regularly invites the ICAC to conduct anti-corruption talks for new staff and, where practicable, for Directors on an as-needed basis as well. These sessions aim to enhance ethical standards and awareness among employees regarding their responsibilities in performing their duties. During the Reporting Period, the Company invited the ICAC to conduct anti-corruption training sessions. New colleagues were invited to gain a better understanding of the POBO.

There were no concluded legal cases regarding corrupt practices brought against the Company or its employees during the Reporting Period. This outcome aligns with our target of maintaining a high standard of integrity and compliance within our operations. The absence of such legal cases reflects our commitment to ethical conduct and effective anti-corruption measures.

Community

Empowering SMEs

The Group continues to empower SMEs by offering tailored solutions to address their challenges in digital transformation and cross-border operations. By leveraging advanced technologies such as digital identity, signing solutions and Artificial Intelligence ("AI"), the Group remains committed to supporting SMEs in maximising operational efficiency and achieving sustainable growth.

Case: SME ReachOut: FUND Fair plus Tech Sourcing 2024

During the Reporting Period, we participated as a Gold Partner in the "SME ReachOut: FUND Fair plus Tech Sourcing 2024" with the aim to provide SMEs with access to funding, technology and business upgrade opportunities.

At the event, we showcased our business e-solutions designed to support SMEs in achieving digital transformation and how our digital identity and signing solutions facilitate cross-border business activities while ensuring compliance with regulatory requirements in Hong Kong, PRC and the ASEAN region.

We are delighted to have gained a better understanding of various funding programmes and the needs of SMEs through this event, enabling us to provide more tailored business e-solutions to support their business development.

社會（續）

營運慣例（續）

反貪污（續）

本公司定期邀請廉政公署為新員工舉辦反貪講座，並在可行情況下按需要為董事舉辦講座。此等課程旨在提高僱員的道德標準及對其履行職務時所承擔的責任的認識。於報告期間，本公司邀請廉政公署進行反貪培訓課程，新入職同事獲邀參加，以進一步了解防止賄賂條例。

於報告期間，概無針對本公司或其僱員的已審結的貪污訴訟案件。此結果與我們在營運中維持高水平的正直及合規性的目標保持一致。概無有關訴訟案件反映出我們對道德行為及有效反貪措施的承諾。

社區

賦能中小企業

本集團持續賦能中小企業，透過提供量身定製的應用方案，以應對其在數碼化轉型及跨境營運方面的挑戰。藉助數碼身份、簽署方案及人工智能（「人工智能」）等先進技術，本集團維持致力支持中小企業最大限度地提高營運效率及實現可持續增長。

案例：中小企資援組：政府資助與科技博覽2024

於報告期間，我們以金夥伴身份參加旨在為中小企業提供融資、技術及業務升級機會的「中小企資援組：政府資助與科技博覽2024」。

在活動中，我們展示專為支持中小企業實現數碼化轉型而設計的商務電子方案，以及我們的數碼身份和簽署方案如何促進跨地域商業活動，同時確保企業遵守香港、中國及東盟地區法規要求。

我們很高興透過此次活動，進一步了解各項資助計劃及中小企業的需求，使我們能夠提供更貼身的電子企業方案，以支援其業務發展。



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Social (Continued)

Community (Continued)

Empowering SMEs (Continued)

Case: “Transforming Agreement Processes for Business Growth” Luncheon

We participated in the “Transforming Agreement Processes for Business Growth” luncheon during the Reporting Period. The event brought together over 60 SMEs and industry experts to explore actionable strategies for SMEs to streamline agreement processes and empower their businesses to grow faster and smarter with AI and digital signing.

We highlighted the importance of secure document handling, as delays in signing agreements can lead to financial losses and introduced how we can assist SMEs in managing agreements efficiently, ensuring compliance with both internal policies and legal requirements. The luncheon provided a valuable platform for us to connect with SMEs and industry experts, reinforcing our commitment to empowering businesses through secure and efficient digital solutions.

Community Investment

We regard community management as an important part of corporate social responsibility, and actively participate in community activities and pay attention to community development and the needs of the residents. We have established good cooperative relationships with local governments, non-profit organisations and community residents to jointly carry out various community services and public welfare activities. We encourage our employees to actively participate in community volunteer activities, to exert their sense of social responsibility and action and to contribute to community development. Through these efforts, we hope to provide a better living environment for community residents and promote the healthy, stable and sustainable development of the community.

Charity Donation

Under our customer loyalty programme, customers could convert their bonus points gained from using our services to charity donations to our two charitable organisation partners, namely Direction Association for the Handicapped and Oxfam Hong Kong. During the Reporting Period, we had 240 customers donating their bonus points to these two charitable organisations.

社會（續）

社區（續）

赋能中小企業（續）

案例：「Transforming Agreement Processes for Business Growth」午餐研討會

於報告期間，我們參加「Transforming Agreement Processes for Business Growth」午餐研討會。該活動匯聚60多家中小企業及行業專家，為中小企業發掘可行策略，藉助人工智能及數碼簽署，優化合約流程，並推動其業務更快及更智能地發展。

我們強調安全處理文件的重要性，因延遲簽署合約可能導致財務損失，並介紹我們如何幫助中小企業有效管理合約，確保遵守內部政策及法律規定。午餐研討會提供一個寶貴的平台，讓我們與中小企業及行業專家建立聯繫，進一步鞏固我們通過安全高效的數碼解決方案赋能企業的承諾。

社區投資

我們將社區管理視為企業社會責任的重要一環，積極參與社區活動，關注社區發展及居民需求。我們與當地政府、非營利組織及社區居民建立良好的合作關係，共同進行各類社區服務和公益活動。我們鼓勵僱員積極參與社區義工活動，發揮社會責任感和行動力，並為社區發展作出貢獻。我們希望透過此等努力為社區居民提供更好的生活環境，並促進社區健康、穩定和可持續發展。

慈善捐款

根據我們的客戶獎賞計劃，客戶可將使用我們的服務所賺取的積分轉換為慈善捐款，捐贈予我們的兩間慈善機構夥伴，即路向四肢傷殘人士協會及香港樂施會。於報告期間，我們有240名客戶向此兩間慈善機構捐贈積分。

Environmental, Social and Governance Report (Continued) 環境、社會及管治報告（續）

Social (Continued)

Community (Continued)

Community Recognition

In recognition of our commitment to various social initiatives, we are pleased to share the accolades we have received from relevant organisations. These recognitions highlight our efforts in community engagement, environmental stewardship and support for disadvantaged groups.

社會（續）

社區（續）

社會認可

為表彰我們對各項社會舉措的承諾，我們欣然分享有關機構單位對我們的讚譽。此等認可彰顯我們在社區參與、環境管理及支持弱勢群體方面的努力。

Award: 獎項：	Organiser: 主辦單位：
Award for Family – Friendly Employers to Tradelink 家庭友善僱主 – 貿易通	Family Council and Home and Youth Affairs Bureau 家庭議會以及民政及青年事務局
Award for Breastfeeding Support to Tradelink 支持母乳餵哺獎 – 貿易通	Family Council and Home and Youth Affairs Bureau 家庭議會以及民政及青年事務局
Good MPF Employer Award to Tradelink and Digi-Sign 「積金好僱主」– 貿易通及Digi-Sign	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
Support for MPF Management Award to Tradelink and Digi-Sign 推動積金管理獎 – 貿易通及Digi-Sign	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
e-Contribution Award to Tradelink and Digi-Sign 積金供款電子化獎 – 貿易通及Digi-Sign	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
Caring Company Logo to Tradelink and Digi-Sign 「商界展關懷」標誌 – 貿易通及Digi-Sign	The Hong Kong Council of Social Service 香港社會服務聯會
“Green Office” label and “Eco-Healthy Workplace” label in Green Office Awards Labelling Scheme 綠色辦公室獎勵計劃的「綠色辦公室」標誌及「健康工作間」標誌	World Green Organisation 世界綠色組織
“ESG+ Pledge” Logo and “ESG Advocator 2025” label to Tradelink 「ESG+約章」標誌及「ESG倡導者2025」標誌 – 貿易通	The Chinese Manufacturers’ Association of Hong Kong 香港中華廠商聯合會
“ESG One” Silver Member 「ESG一站通」銀色會員	Hong Kong Productivity Council 香港生產力促進局



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Appendix: ESG Reporting Guide Content Index

附錄：環境、社會及管治報告指引內容索引

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵績效指標	Description 描述	Section 章節
A. Environmental A.環境		
Aspect A1: Emissions 層面A1：排放物		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Environment 環境
KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Emissions 排放物
KPI A1.2 關鍵績效指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接（範圍1）及能源間接（範圍2）溫室氣體排放量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Climate Change 氣候變化
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Waste Management 廢棄物管理
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Waste Management 廢棄物管理
KPI A1.5 關鍵績效指標A1.5	Description of emissions target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Use of Resources 資源使用
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Waste Management 廢棄物管理

Environmental, Social and Governance Report (Continued) 環境、社會及管治報告（續）

Appendix: ESG Reporting Guide Content Index (Continued)

附錄：環境、社會及管治報告指引內容索引（續）

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵績效指標	Description 描述	Section 章節
Aspect A2: Use of Resources 層面A2：資源使用		
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源（包括能源、水及其他原材料）的政策。	Use of Resources 資源使用
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。	Energy 能源
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度（如以每產量單位、每項設施計算）。	Water Resources 水資源
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Energy 能源
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Water Resources 水資源
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。	Packaging Material 包裝材料
Aspect A3: The Environment and Natural Resources 層面A3：環境及天然資源		
General Disclosure 一般披露	Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Use of Resources 資源使用
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Use of Resources 資源使用



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Appendix: ESG Reporting Guide Content Index (Continued)

附錄：環境、社會及管治報告指引內容索引（續）

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵績效指標	Description 描述	Section 章節
Aspect A4: Climate Change 層面A4：氣候變化		
General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	Climate Change 氣候變化
KPI A4.1 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	Climate Change 氣候變化
B. Social B. 社會		
Employment and Labour Practices 僱傭及勞工常規		
Aspect B1: Employment 層面B1：僱傭		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Employment and Labour Practices 僱傭及勞工常規
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	Employment Management 僱傭管理
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Employment Management 僱傭管理

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Appendix: ESG Reporting Guide Content Index (Continued)

附錄：環境、社會及管治報告指引內容索引（續）

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵績效指標	Description 描述	Section 章節
Aspect B2: Health and Safety 層面B2: 健康與安全		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Health and Safety 健康與安全
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括匯報年度）每年因工亡故的人數及比率。	Health and Safety 健康與安全
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Health and Safety 健康與安全
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Health and Safety 健康與安全
Aspect B3: Development and Training 層面B3：發展及培訓		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Development and Training 發展及培訓
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比。	Development and Training 發展及培訓
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成培訓的平均時數。	Development and Training 發展及培訓



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Appendix: ESG Reporting Guide Content Index (Continued)

附錄：環境、社會及管治報告指引內容索引（續）

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵績效指標	Description 描述	Section 章節
Aspect B4: Labour Standards 層面B4: 勞工準則		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Labour Standards 勞工準則
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Labour Standards 勞工準則
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Labour Standards 勞工準則
Operating Practices 營運慣例		
Aspect B5: Supply Chain Management 層面B5：供應鏈管理		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply Chain Management 供應鏈管理
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Appendix: ESG Reporting Guide Content Index (Continued)

附錄：環境、社會及管治報告指引內容索引（續）

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵績效指標	Description 描述	Section 章節
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理
Aspect B6: Product Responsibility 層面B6：產品責任		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Product Responsibility 產品責任
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Product Responsibility 產品責任
KPI B6.2 關鍵績效指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Customer Services and Complaint Handling 客戶服務及投訴處理
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Intellectual Property Protection 知識產權保護
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Product Responsibility 產品責任
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Privacy and Data Protection 私隱及資料保護



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告（續）

Appendix: ESG Reporting Guide Content Index (Continued)

附錄：環境、社會及管治報告指引內容索引（續）

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵績效指標	Description 描述	Section 章節
Aspect B7: Anti-corruption 層面B7：反貪污		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Anti-corruption 反貪污
KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Anti-corruption 反貪污
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Anti-corruption 反貪污
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Anti-corruption 反貪污
Community 社區		
Aspect B8: Community Investment 層面B8：社區投資		
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community 社區
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。	Community 社區
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源（如金錢或時間）。	Community 社區

Directors' Report

董事會報告書

The Directors have pleasure in submitting the Annual Report together with the audited financial statements of the Group for the year ended 31 December 2024.

Principal Place of Business

The Company is a company incorporated and domiciled in Hong Kong and has registered office and principal place of business at 11/F & 12/F, Tower B, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, Hong Kong.

Principal Activity

The principal activity of the Company is the provision of GETS for processing certain official trade-related documents. Leveraging its core competence, the Company has diversified its business into other areas including SCS, IDM solutions and PTS, some of which are operated by the Company's subsidiaries.

The principal activities and other particulars of the Company's subsidiaries are set out in Note 14 to the "Notes to the Financial Statements".

Business Review

A fair review of the business of the Group during the year, a discussion on the Group's future business development and a description of possible risks and uncertainties that the Group may be facing are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis" of this Annual Report and these sections form part of this report.

The Group's financial risks are elaborated in Note 23 to the "Notes to the Financial Statements".

An analysis of the Group's performance during the year using financial KPIs can be found throughout this Annual Report.

The Board believes that strict compliance with the applicable laws and regulations is pivotal to the success of the Company. For this purpose, the Board has delegated responsibilities to the Audit and Governance Committee and Senior Management to monitor and implement the Company's policies and practices in compliance with the legal and regulatory requirements that have a significant impact on the Company.

董事欣然提呈本集團截至二零二四年十二月三十一日止年度的年報連同經審核財務報表。

主要營業地點

本公司為一間於香港註冊成立並以香港為本籍的公司，其註冊辦事處及主要營業地點位於香港葵涌和宜合道63號麗晶中心B座11樓及12樓。

主要業務

本公司的主要業務為提供處理若干貿易相關官方文件的GETS。憑藉其核心競爭實力，本公司已將業務擴展至供應鏈應用方案、身份管理解決方案及支付科技解決方案等其他領域，其中部分由本公司的附屬公司經營。

本公司附屬公司的主要業務及其他詳情載於「財務報表附註」的附註14。

業務審視

對本集團於年內的業務的中肯審視、本集團未來業務發展討論及對本集團可能面對的風險及不明朗因素的描述載於本年報「主席報告書」及「管理層討論及分析」兩節，而該兩節構成本報告的一部分。

本集團的財務風險於「財務報表附註」的附註23中闡述。

本集團運用財務關鍵表現指標對其於年內的表現進行的分析可在整份年報中找到。

董事會相信嚴格遵守適用法律及法規對本公司的成功至關重要。為此，董事會已將責任授予審核及管治委員會及高級管理人員監察並實施本公司的政策及慣例，以遵守對本公司有重大影響的法律及監管規定。



Directors' Report (Continued)

董事會報告書（續）

Business Review (Continued)

As an entity incorporated and listed in Hong Kong, the Company is governed, managed and operated pursuant to the CO, the SFO and the Listing Rules on the corporate level. The Board has adopted the Model Code, and the Board Committees have their own terms of reference defining their respective rights, duties and obligations. Besides, the Company is deemed to be a “public body” under the POBO to reflect the nature of the GETS services and the Company's market position as a major service provider with a licence granted by the Government in running important public functions. The Company has also acted in strict compliance with the EO, the Mandatory Provident Fund Schemes Ordinance (Cap. 485, Laws of Hong Kong), the Minimum Wage Ordinance (Cap. 608, Laws of Hong Kong) and various legislations against discrimination including the Race Discrimination Ordinance (Cap. 602, Laws of Hong Kong), the Sex Discrimination Ordinance (Cap. 480, Laws of Hong Kong), the Disability Discrimination Ordinance (Cap. 487, Laws of Hong Kong) and the Family Status Discrimination Ordinance (Cap. 527, Laws of Hong Kong).

On the operational level, the Group conducts its business in accordance with, among others, the Competition Ordinance (Cap. 619, Laws of Hong Kong), the Unsolicited Electronic Messages Ordinance (Cap. 593, Laws of Hong Kong), the Personal Data (Privacy) Ordinance (Cap. 486, Laws of Hong Kong) and the ETO. The member companies of the Group have registered trademarks and domain names to protect IP rights, which are considered crucial to its business. In particular, the Company conducts its core business of providing the GETS services to the trading and logistics sectors in conformity with the Import and Export Ordinance (Cap. 60, Laws of Hong Kong) and the GETS contract signed with the Government in addition to the above-mentioned ordinances.

The Company has implemented several environmental policies relevant to the Group's business and operations to protect the environment. The Company takes actions in daily operations to reduce its environmental impact. We have been running and will continue to run our business in a responsible manner to minimise environmental pollution.

We manage our human resources and maintain our relationship with employees in strict compliance with the relevant employment laws. The Company provides a safe and healthy working environment and protects employees from occupational hazards. The Company supports and subsidises employees to attend job-related trainings to improve their knowledge and skills for discharging their duties at work and enhance their career progression.

業務審視（續）

作為一家在香港註冊成立及上市的公司，本公司在企業層面上根據公司條例、證券及期貨條例及上市規則管治、管理及營運。董事會已採納標準守則，而董事委員會亦具有各自的職權範圍，訂明其相關權利、職務及責任。此外，根據防止賄賂條例，本公司被視為「公共機構」，以反映GETS服務性質及本公司作為獲政府授出經營重要公共職能牌照的主要服務供應商的市場地位。本公司亦嚴格遵守僱傭條例、香港法例第485章《強制性公積金計劃條例》、香港法例第608章《最低工資條例》以及各項反歧視法例，包括香港法例第602章《種族歧視條例》、香港法例第480章《性別歧視條例》、香港法例第487章《殘疾歧視條例》及香港法例第527章《家庭崗位歧視條例》。

在營運層面上，本集團根據（其中包括）香港法例第619章《競爭條例》、香港法例第593章《非應邀電子訊息條例》、香港法例第486章《個人資料（私隱）條例》及電子交易條例經營業務。本集團的成員公司已註冊商標及域名以保障對其業務屬重要的知識產權。具體而言，除上述條例外，本公司亦遵循香港法例第60章《進出口條例》及與政府簽訂的GETS合約經營核心業務，向貿易及物流行業提供GETS服務。

為保護環境，本公司已實施多項與本集團業務及營運相關的環保政策。本公司於日常營運中採取行動以減輕其對環境的影響。我們已採取並將繼續採取負責任及將環境污染減至最低的方式經營業務。

我們嚴格遵守相關僱傭法律，以管理人力資源及與僱員維持良好關係。本公司提供安全健康的工作環境並保障僱員的職業安全。本公司支持並資助僱員參加與工作相關的培訓，以加強彼等履行工作職務所需的知識及技能，並提升其職業發展。

Directors' Report (Continued)

董事會報告書（續）

Business Review (Continued)

The Company strives to maintain mutually beneficial and long-term relationships with its suppliers and customers by developing mutual trust with suppliers and providing high quality services to customers. The Company provides hotline service, on-site technical support and training for customers who use its services and products. The Company also pledges to continuously improve its service and products through enhancements and upgrades with an aim to delivering reliable and quality solutions to its customers. We use reasonably best endeavours to engage our suppliers which act in compliance with their local environment and employment laws.

We would like to make positive contributions to the community in various ways and also encourage our staff and customers as well as their families and friends to participate in different voluntary activities. Further discussions in respect of specific ESG areas are set out in the section headed "Environmental, Social and Governance Report" of this Annual Report.

Major Customers and Suppliers

The information in respect of the Group's sales and purchases attributable to its major customers and suppliers respectively during the financial year is as follows:

		Percentage of the Group's Total 佔本集團總額的百分比	
		Sales 銷售額	Purchases 採購額
The largest customer	最大客戶	4.1%	
Five largest customers in aggregate	五大客戶合計	14.6%	
The largest supplier	最大供應商		2.8%
Five largest suppliers in aggregate	五大供應商合計		10.5%

At no time during the year did the Directors, their close associates or any Shareholders (which to the knowledge of the Directors own more than 5% of the issued shares of the Company) have any interest in these major customers or suppliers.

業務審視（續）

本公司透過與供應商建立互信及為客戶提供優質服務，致力與供應商和客戶維持互惠互利的長期關係。本公司向使用其服務及產品的客戶提供熱線服務、現場技術支援及培訓。本公司亦承諾通過改進及升級工作，繼續力臻完善其服務及產品，旨在為客戶提供可靠優質的方案。我們在合理情況下盡最大努力委聘行事遵守當地環境及僱傭法律的供應商。

我們希望以各種方式為社區作出正面貢獻，亦鼓勵員工、客戶以及其親友參與不同義工活動。有關特定環境、社會及管治範疇的進一步討論載於本年報「環境、社會及管治報告」一節。

主要客戶及供應商

有關於財政年度內本集團主要客戶及供應商分別應佔本集團銷售額及採購額的資料如下：

於年內任何時間，概無任何董事、其緊密聯繫人或任何股東（據董事所知擁有本公司已發行股份5%以上者）於該等主要客戶或供應商中擁有任何權益。



Directors' Report (Continued)

董事會報告書（續）

Financial Statements

The profit of the Group for the year ended 31 December 2024 and the state of the Company's and the Group's affairs at that date are set out in the financial statements on pages 140 to 237 of this Annual Report.

Final Dividend

The Board has recommended a final dividend of HK 6.4 cents per share for the year ended 31 December 2024 (2023: HK 6.3 cents per share). The proposed final dividend, together with the interim dividend of HK 3.7 cents per share (2023: HK 3.7 cents per share) paid to Shareholders on 7 October 2024, amounted to HK 10.1 cents per share for the year ended 31 December 2024. The total amount of the interim dividend and the proposed final dividend for the year ended 31 December 2024 is about 98% of the profit attributable to Shareholders for the year.

The proposed final dividend will be submitted to Shareholders for approval at the 2025 AGM. If approved, the final dividend is expected to be paid on Friday, 6 June 2025 to the Shareholders whose names appear on the register of members of the Company on Friday, 23 May 2025.

Property, Plant and Equipment

Movements in property, plant and equipment of the Group during the year are set out in Note 13 to the "Notes to the Financial Statements".

Share Capital

Details of issue of shares and movements in share capital of the Company during the year are set out in Note 22 to the "Notes to the Financial Statements".

財務報表

本集團截至二零二四年十二月三十一日止年度的溢利，以及本公司與本集團於該日的事務狀況載於本年報第140頁至第237頁的財務報表內。

末期股息

董事會已建議截至二零二四年十二月三十一日止年度的末期股息為每股6.4港仙（二零二三年：每股6.3港仙）。擬派末期股息連同於二零二四年十月七日派付予股東的中期股息每股3.7港仙（二零二三年：每股3.7港仙），使截至二零二四年十二月三十一日止年度的股息總額達每股10.1港仙。截至二零二四年十二月三十一日止年度的中期股息及擬派末期股息總額佔年內股東應佔溢利的約98%。

擬派末期股息將於二零二五年股東週年大會上提呈予股東審批。如獲批准，預期末期股息將於二零二五年六月六日（星期五）派付予於二零二五年五月二十三日（星期五）名列本公司股東名冊的股東。

物業、廠房及設備

本集團物業、廠房及設備於年內的變動載於「財務報表附註」的附註13。

股本

本公司於年內的股份發行及股本變動詳情載於「財務報表附註」的附註22。

Directors' Report (Continued)

董事會報告書（續）

Donations

The Group's donations for charitable purposes during the year are disclosed on page 103 of this Annual Report.

Directors

The Directors of the Company during the financial year and up to the date of this report are set out below:

Chairman and Non-executive Director

Dr. LEE Harry Nai Shee, S.B.S., J.P.

Non-executive Directors

Dr. LEE Delman
Mr. YING Tze Man ⁽¹⁾
Mr. YUEN Wing Sang Vincent

Independent Non-executive Directors

Mr. CHAK Hubert
Ms. CHAN Chi Yan ⁽¹⁾
Mr. CHAU Tak Hay
Ms. CHEUNG Ho Ling Honnus ⁽²⁾
Mr. CHUNG Wai Kwok Jimmy ⁽¹⁾
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT

Executive Directors

Mr. YUEN Man Chung, S.B.S. ⁽³⁾
Mr. TSE Kam Keung ⁽⁴⁾
Mr. CHENG Chun Chung Andrew
Ms. CHUNG Shun Kwan ⁽⁵⁾

捐款

本集團於年內作慈善用途的捐款於本年報第103頁披露。

董事

於財政年度內及直至本報告日期在任的本公司董事載列如下：

主席兼非執行董事

李乃熺博士，S.B.S., J.P.

非執行董事

李國本博士
英子文先生⁽¹⁾
袁永生先生

獨立非執行董事

翟迪強先生
陳紫茵女士⁽¹⁾
周德熙先生
張可玲女士⁽²⁾
鍾維國先生⁽¹⁾
林宣武先生，G.B.S., J.P., FCILT

執行董事

袁民忠先生，S.B.S. ⁽³⁾
謝錦強先生⁽⁴⁾
鄭俊聰先生
鍾順群女士⁽⁵⁾



Directors' Report (Continued)

董事會報告書 (續)

Directors (Continued)

Notes:

- (1) Mr. YING Tze Man, Ms. CHAN Chi Yan and Mr. CHUNG Wai Kwok Jimmy retired as a NED, an INED and an INED respectively with effect from the conclusion of the 2024 AGM.
- (2) Ms. CHEUNG Ho Ling Honnus has been appointed as an INED with effect from the conclusion of the 2024 AGM.
- (3) Mr. YUEN Man Chung, S.B.S. has been appointed as an ED with effect from 1 September 2024.
- (4) Mr. TSE Kam Keung stepped down as an ED with effect from 1 September 2024.
- (5) Ms. CHUNG Shun Kwan retired as an ED with effect from 1 August 2024.

Biographical details of the Directors at the date of this report are shown on pages 21 to 26 of this Annual Report.

In accordance with Article 96 of the Articles of Association, at each AGM, one third of the Directors for the time being shall retire from office but are eligible for re-election. Mr. YUEN Wing Sang Vincent, Mr. CHAK Hubert and Mr. CHAU Tak Hay will retire from office by rotation at the 2025 AGM. Mr. YUEN Wing Sang Vincent and Mr. CHAK Hubert, being eligible, have offered themselves for re-election at the 2025 AGM, whereas Mr. CHAU Tak Hay has decided not to offer himself for re-election in conformity with the Diversity Policy and will retire after the conclusion of the 2025 AGM. Also, in accordance with Article 88 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board shall hold office only until the next following AGM and shall then be eligible for re-election. Mr. YUEN Man Chung, S.B.S. has been appointed by the Board as an ED with effect from 1 September 2024. Accordingly, he will retire from office and, being eligible, has offered himself for re-election at the 2025 AGM.

The Directors of the Company's subsidiaries during the financial year and up to the date of this report are set out below:

Mr. YUEN Man Chung, S.B.S. ⁽¹⁾
 Mr. TSE Kam Keung ⁽²⁾
 Mr. CHENG Chun Chung Andrew ⁽³⁾
 Ms. CHUNG Shun Kwan ⁽⁴⁾
 Ms. PANG Kit Fong

董事 (續)

附註：

- (1) 英子文先生、陳紫茵女士及鍾維國先生分別退任非執董、獨董及獨董，自二零二四年股東週年大會結束後生效。
- (2) 張可玲女士獲委任為獨董，自二零二四年股東週年大會結束後生效。
- (3) 袁民忠先生，S.B.S.獲委任為執董，自二零二四年九月一日起生效。
- (4) 謝錦強先生卸任執董，自二零二四年九月一日起生效。
- (5) 鍾順群女士退任執董，自二零二四年八月一日起生效。

於本報告日期在任董事的履歷詳情載於本年報第21頁至第26頁。

根據組織章程細則第96條，於每屆股東週年大會上，當時三分之一的董事須退任，惟符合資格膺選連任。袁永生先生、翟迪強先生及周德熙先生將於二零二五年股東週年大會上輪值告退。袁永生先生及翟迪強先生符合資格並願意於二零二五年股東週年大會上膺選連任，而周德熙先生已決定不再膺選連任，以符合多元化政策，並將於二零二五年股東週年大會結束後退任。此外，根據組織章程細則第88條，任何由董事會委任以填補臨時空缺或增補董事會成員的董事僅任職至下屆股東週年大會為止，且屆時將符合資格膺選連任。袁民忠先生，S.B.S.獲董事會委任為執董，自二零二四年九月一日起生效。因此，彼將於二零二五年股東週年大會上退任，且符合資格並願意膺選連任。

於財政年度內及直至本報告日期在任的本公司附屬公司董事載列如下：

袁民忠先生，S.B.S. ⁽¹⁾
 謝錦強先生 ⁽²⁾
 鄭俊聰先生 ⁽³⁾
 鍾順群女士 ⁽⁴⁾
 彭潔芳女士

Directors' Report (Continued) 董事會報告書（續）

Directors (Continued)

Notes:

- (1) Mr. YUEN Man Chung, S.B.S. has been appointed as an administrator of 貿易通(澳門)一人有限公司 (subsidiary of the Company) and a director of all other subsidiaries of the Company with effect from 1 July 2024.
- (2) Following his stepping down as the CEO, Mr. TSE Kam Keung ceased to hold any position with the Company's subsidiaries with effect from 1 October 2024.
- (3) Mr. CHENG Chun Chung Andrew has been appointed as an administrator of 貿易通(澳門)一人有限公司 (subsidiary of the Company) and a director of Digital Trade and Transport Network Limited (subsidiary of the Company) with effect from 1 July 2024.
- (4) Following her retirement as the COO and an ED, Ms. CHUNG Shun Kwan ceased to hold any position with the Company's subsidiaries with effect from 1 August 2024.

董事（續）

附註：

- (1) 袁民忠先生，S.B.S.獲委任為貿易通（澳門）一人有限公司（本公司之附屬公司）的行政管理機關成員及本公司所有其他附屬公司的董事，自二零二四年七月一日起生效。
- (2) 謝錦強先生於卸任行政總裁後不再於本公司附屬公司擔任任何職務，自二零二四年十月一日起生效。
- (3) 鄭俊聰先生獲委任為貿易通（澳門）一人有限公司（本公司之附屬公司）的行政管理機關成員及數碼貿易運輸網絡有限公司（本公司之附屬公司）的董事，自二零二四年七月一日起生效。
- (4) 鍾順群女士於退任營運總監及執董後不再於本公司附屬公司擔任任何職務，自二零二四年八月一日起生效。

Permitted Indemnity Provision

Pursuant to the Articles of Association, subject to the CO, every Director shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which the Director may sustain or incur in or about the execution of the duties of the Director's office or otherwise in relation thereto (save and except liability for negligence, default, breach of duty or breach of trust which the Director may be guilty in relation to the Company). Such permitted indemnity provision was in force at any time during the financial year and at the time of approval of this report.

獲准許的彌償條文

根據組織章程細則，在公司條例的規限下，每名董事可自本公司資產中獲彌償其因執行董事職務或與此有關的其他方面而可能蒙受或招致的一切損失或責任（惟就本公司而言董事可能犯有的疏忽、失責、違反責任或違反信託的責任除外）。有關獲准許的彌償條文於財政年度內任何時間及本報告批准當日均屬有效。

Directors' Interests in Transactions, Arrangements or Contracts

Dr. LEE Harry Nai Shee, S.B.S., J.P. was appointed as a NED on 19 September 2000 and is a director of TAL and accordingly may be regarded as having interests in all contracts and other dealings between TAL and members of the Group during the year under review.

Dr. LEE Delman was appointed as a NED on 29 October 2012 and is the Vice Chairman of TAL and accordingly may be regarded as having interests in all contracts and other dealings between TAL and members of the Group during the year under review.

Apart from the foregoing, no transactions, arrangements or contracts of significance to which the Company or its subsidiaries was a party or were parties, and in which a Director or any entities connected with the Director had, directly or indirectly, a material interest, subsisted at the end of the year or at any time during the year.

董事於交易、安排或合約中的權益

李乃熺博士，S.B.S., J.P.於二零零零年九月十九日獲委任為非執董，並為TAL的董事，因此可能被視為於TAL與本集團成員公司於回顧年度內訂立的一切合約及其他交易中擁有權益。

李國本博士於二零一二年十月二十九日獲委任為非執董，並為TAL的副主席，因此可能被視為於TAL與本集團成員公司於回顧年度內訂立的一切合約及其他交易中擁有權益。

除上文所述者外，於年終或年內任何時間並無存續由本公司或其附屬公司訂立而董事或其關連實體於其中直接或間接擁有重大利益的任何重要交易、安排或合約。



Directors' Report (Continued)

董事會報告書（續）

Directors' Service Contracts

No Director proposed for re-election at the 2025 AGM has an unexpired service contract which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

All Directors shall retire by rotation in accordance with the Articles of Association and the Listing Rules or at such time as may be required by resolution of the Board.

Details of the employment contracts between the Company and two EDs and the service contracts between the Company and three NEDs and four INEDs are set out below.

On 8 April 2024, Mr. YUEN Man Chung, S.B.S. entered into an employment contract with the Company for a three-year term from 1 July 2024 to 30 June 2027 with the first three months to temporarily act as a CEO-designate before taking the full CEO role from 1 October 2024. The employment contract can be terminated by the Company or Mr. YUEN by giving three-month's written notice or payment in lieu of notice.

Under the employment contract dated 30 August 2004 signed between the Company and Mr. CHENG Chun Chung Andrew, the contract can be terminated by the Company or Mr. CHENG by giving one month's notice or payment in lieu of notice. On 15 November 2011, Mr. CHENG was appointed as Acting Deputy CEO, and on 26 June 2012, he became the Deputy CEO. In line with the business developments of the Company, he was re-designated as the CTO and the COO on 1 January 2017 and 1 December 2024 respectively. Other than the re-designation and change of job duties, all other terms of Mr. CHENG's existing employment contract remain unchanged.

Following the AGM held in 2017, the Company entered into service contracts with two NEDs, namely Dr. LEE Harry Nai Shee, S.B.S., J.P. and Dr. LEE Delman, and an INED, namely Mr. CHAU Tak Hay, each for a term of three years. The respective service contract can be terminated by the Company or the relevant Director by giving one month's notice in writing or payment in lieu of notice. The service contracts with the aforesaid Directors were renewed for a term of three years with effect from 8 May 2020 and 12 May 2023 respectively.

董事的服務合約

擬於二零二五年股東週年大會上膺選連任的董事並無與本公司訂立本公司於一年內不可在免付賠償（法定賠償除外）的情況下終止的未屆滿服務合約。

全體董事須根據組織章程細則及上市規則或按董事會決議案可能規定之時間輪席告退。

本公司與兩名執董訂立的僱傭合約以及本公司與三名非執董及四名獨董訂立的服務合約之詳情載於下文。

於二零二四年四月八日，袁民忠先生，S.B.S.與本公司訂立僱傭合約，由二零二四年七月一日至二零二七年六月三十日止為期三年，並於首三個月暫任候任行政總裁，直至自二零二四年十月一日起正式接任行政總裁。該僱傭合約可以由本公司或袁先生透過給予三個月書面通知或支付代通知金予以終止。

根據本公司與鄭俊聰先生簽訂的日期為二零零四年八月三十日的僱傭合約，該合約可以由本公司或鄭先生透過給予一個月通知或支付代通知金予以終止。於二零一一年十一月十五日，鄭先生獲委任為署理副行政總裁，並於二零一二年六月二十六日成為副行政總裁。為配合本公司業務發展，彼分別於二零一七年一月一日及二零二四年十二月一日調任為技術總監及營運總監。除調任及工作職務變更外，鄭先生現有僱傭合約中的所有其他條款維持不變。

於二零一七年舉行的股東週年大會後，本公司與兩名非執董李乃熺博士，S.B.S., J.P.及李國本博士，以及一名獨董周德熙先生訂立服務合約，各為期三年。相關服務合約可以由本公司或有關董事透過給予一個月書面通知或支付代通知金予以終止。與上述董事的服務合約已續期三年，分別自二零二零年五月八日及二零二三年五月十二日起生效。

Directors' Report (Continued) 董事會報告書 (續)

Directors' Service Contracts (Continued)

Following the AGM held in 2018, the Company entered into service contracts with Mr. YUEN Wing Sang Vincent, a NED, and Mr. CHAK Hubert, an INED, each for a term of three years. The respective service contract can be terminated by the Company or the relevant Director by giving one month's notice in writing or payment in lieu of notice. The service contracts with the aforesaid Directors were renewed for a term of three years with effect from 7 May 2021 and 24 May 2024 respectively.

Following the AGM held in 2023, the Company entered into a service contract with Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT, an INED, for a term of three years. The service contract can be terminated by the Company or Mr. LIN by giving one month's notice in writing or payment in lieu of notice.

During the year, pursuant to the revised Remuneration Policy, each of the said NEDs (including INEDs) signed a confirmation letter with the Company regarding the revised fixed annual remuneration payable to the relevant Director, which shall be determined with reference to the relevant Director's roles in the Board and respective Board Committees. Other than the said revised fixed annual remuneration, all other terms of the respective NEDs' existing service contract remain unchanged.

Following the 2024 AGM, the Company entered into a service contract with Ms. CHEUNG Ho Ling Honnus, an INED, for a term of three years. The service contract can be terminated by the Company or Ms. CHEUNG by giving one month's notice in writing or payment in lieu of notice.

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 31 December 2024, the interests and short positions of the Directors and Chief Executives of the Company in the shares, underlying shares and 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 under Section 352 of the SFO or as otherwise notified to the Company and the SEHK pursuant to the Model Code were as follows:

董事的服務合約 (續)

於二零一八年舉行的股東週年大會後，本公司與非執董袁永生先生及獨董翟強先生訂立服務合約，各為期三年。相關服務合約可以由本公司或有關董事透過給予一個月書面通知或支付代通知金予以終止。與上述董事的服務合約已續期三年，分別自二零二一年五月七日及二零二四年五月二十四日起生效。

於二零二三年舉行的股東週年大會後，本公司與獨董林宣武先生，G.B.S., J.P., FCILT訂立服務合約，為期三年。該服務合約可以由本公司或林先生透過給予一個月書面通知或支付代通知金予以終止。

於年內，根據經修訂的薪酬政策，上述各非執董（包括獨董）與本公司就應付予有關董事的經修訂固定年度酬金簽署確認函，該酬金將參照有關董事於董事會及相關董事委員會的角色而釐定。除上述經修訂的固定年度酬金外，相關非執董現有服務合約的所有其他條款維持不變。

於二零二四年股東週年大會後，本公司與獨董張可玲女士訂立服務合約，為期三年。該服務合約可以由本公司或張女士透過給予一個月書面通知或支付代通知金予以終止。

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二四年十二月三十一日，本公司董事及最高行政人員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）的股份、相關股份及債權證中擁有記錄在根據證券及期貨條例第352條須予備存的登記冊內的權益及淡倉，或根據標準守則已另行知會本公司及香港聯交所的權益及淡倉如下：

Directors' Report (Continued)

董事會報告書 (續)

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures (Continued)

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉 (續)

Aggregate Long Positions in Shares and Underlying Shares

於股份及相關股份中的合計好倉

Name of Directors 董事姓名	Number of ordinary shares 普通股數目			Number of underlying shares ⁽³⁾ 相關股份數目 ⁽³⁾	Total 總計	Approximate percentage of total issued shares 佔已發行股份總數概約百分比
	Personal interest 個人權益	Corporate interest 法團權益	Sub-total 小計			
Dr. LEE Harry Nai Shee, S.B.S., J.P. 李乃熺博士, S.B.S., J.P.	-	196,798,000 ⁽¹⁾	196,798,000	100,000	196,898,000	24.78%
Dr. LEE Delman 李國本博士	-	101,125,000 ⁽²⁾	101,125,000	100,000	101,225,000	12.74%
Mr. CHAK Hubert 翟迪強先生	-	-	-	100,000	100,000	0.01%
Mr. CHAU Tak Hay 周德熙先生	-	-	-	100,000	100,000	0.01%
Mr. TSE Kam Keung ⁽⁴⁾ 謝錦強先生 ⁽⁴⁾	4,070,000	-	4,070,000	18,100,000	22,170,000	2.79%
Mr. CHENG Chun Chung Andrew 鄭俊聰先生	2,755,843	-	2,755,843	8,300,000	11,055,843	1.39%
Ms. CHUNG Shun Kwan ⁽⁵⁾ 鍾順群女士 ⁽⁵⁾	2,994,605	-	2,994,605	-	2,994,605	0.38%

Notes:

附註：

- (1) Of these shares, (a) 101,125,000 shares were held by TAL, in which Dr. LEE Harry Nai Shee, S.B.S., J.P. has indirect shareholding; and (b) 95,673,000 shares were held by Eastex (HK) Limited ("Eastex"), of which Dr. LEE Harry Nai Shee, S.B.S., J.P. is the sole shareholder and sole director. Accordingly, Dr. LEE Harry Nai Shee, S.B.S., J.P. is deemed to be interested in these shares under the SFO.
- (2) These shares were held by TAL, in which Dr. LEE Delman has indirect shareholding. Accordingly, Dr. LEE Delman is deemed to be interested in these shares under the SFO.
- (3) The interests in underlying shares represented the share options granted by the Company to the Directors as beneficial owners under the Share Option Scheme 2014, details of which are set out in the section headed "Share Option Scheme" below.
- (4) Mr. TSE Kam Keung stepped down as an ED and the CEO with effect from 1 September 2024 and 1 October 2024 respectively.
- (5) Ms. CHUNG Shun Kwan retired as an ED and the COO with effect from 1 August 2024.

- (1) 於該等股份中，(a) 101,125,000股股份由TAL持有，而李乃熺博士，S.B.S., J.P.於TAL中擁有間接股權；及(b) 95,673,000股股份由Eastex (HK) Limited (「Eastex」) 持有，而李乃熺博士，S.B.S., J.P.為Eastex的唯一股東及唯一董事。因此，根據證券及期貨條例，李乃熺博士，S.B.S., J.P.被視為於該等股份中擁有權益。
- (2) 該等股份由TAL持有，而李國本博士於TAL中擁有間接股權。因此，根據證券及期貨條例，李國本博士被視為於該等股份中擁有權益。
- (3) 於相關股份中的權益為本公司根據二零一四年購股權計劃授予董事(作為實益擁有人)的購股權，其詳情載於下文「購股權計劃」一節。
- (4) 謝錦強先生卸任執董及行政總裁，分別自二零二四年九月一日及二零二四年十月一日起生效。
- (5) 鍾順群女士退任執董及營運總監，自二零二四年八月一日起生效。

Directors' Report (Continued)

董事會報告書（續）

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures (Continued)

Save as disclosed above, as at 31 December 2024, none of the Directors or Chief Executives of the Company or any of their spouses or children under eighteen years of age had interests or short positions in the 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 under Section 352 of the SFO or as otherwise notified to the Company and the SEHK pursuant to the Model Code.

Share Option Scheme

The Share Option Scheme 2014 was adopted on 9 May 2014 and expired on 8 May 2024, upon which no further options shall be granted under the Share Option Scheme 2014. The Board decided at the Board meeting held on 22 March 2024 that no new share option scheme would be adopted, however, the outstanding options granted under the Share Option Scheme 2014 shall continue to be valid and exercisable up to the end of the relevant exercise periods.

Under the Share Option Scheme 2014, subject to the Listing Rules and any applicable law, the Board had the absolute discretion to offer any employees (whether full or part-time), directors (including INEDs), consultants, business associates or advisers of the Company or any company within the Group options to subscribe for shares of the Company, provided that the total number of shares issued or to be issued upon exercise of the options granted to any one grantee in any 12-month period shall not exceed 1% of the shares of the Company in issue. The grantee shall pay HK\$1.00 to the Company as nominal consideration for the grant upon acceptance of the offer of an option. An offer must be accepted within 21 calendar days from and including the date of the offer by the Company. Each option has a 10-year exercise period and the details of the Share Option Scheme 2014 (including but not limit to the vesting conditions, the fair value of options at the date of grant and the accounting standard and policy adopted, where applicable) are set out in Note 21 to the "Notes to the Financial Statements" on pages 214 to 221 of this Annual Report.

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉（續）

除上文所披露者外，於二零二四年十二月三十一日，概無任何本公司董事或最高行政人員或任何彼等的配偶或十八歲以下的子女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）的股份、相關股份或債權證中擁有記錄在根據證券及期貨條例第352條須予備存的登記冊內的權益或淡倉，或根據標準守則已另行知會本公司及香港聯交所的權益或淡倉。

購股權計劃

二零一四年購股權計劃於二零一四年五月九日獲採納並於二零二四年五月八日屆滿，自此概無任何購股權將根據二零一四年購股權計劃獲授出。董事會在於二零二四年三月二十二日舉行的董事會會議上決定不採納任何新購股權計劃，然而，根據二零一四年購股權計劃授出的尚未行使的購股權將維持有效及可行使，直至有關行使期完結為止。

根據二零一四年購股權計劃，在上市規則及任何適用法律的規限下，董事會可全權酌情向本公司或本集團旗下任何公司的任何僱員（不論全職或兼職）、董事（包括獨董）、專業顧問、業務夥伴或諮詢顧問授出可認購本公司股份的購股權，惟因任何一名承授人行使在任何十二個月期間內獲授的購股權而發行或將發行的股份總數不得超過本公司已發行股份的1%。接納購股權要約時，承授人須向本公司支付港幣1.00元，作為該授出的象徵式代價。承授人必須自本公司的要約日期（包括當日）起計21個曆日內接受要約。每份購股權的行使期均為十年，而二零一四年購股權計劃的詳情（包括但不限於歸屬條件、購股權於授出日期的公允價值以及所採納的會計準則及政策（如適用））載列於本年報第214頁至第221頁「財務報表附註」的附註21。



Directors' Report (Continued)

董事會報告書（續）

Share Option Scheme (Continued)

The purpose of the Share Option Scheme 2014 is:

- (a) to assist the Company to attract and retain the best available personnel; and
- (b) to provide additional incentives to employees, directors, consultants, business associates and advisers to promote the success of the Group,

by providing them with an opportunity to have a personal stake in the Company through an offer of grant of options. The shares issued under the Share Option Scheme 2014 are identical in nature with the other shares of the Company.

The total number of shares which may be issued in respect of all options to be granted under the Share Option Scheme 2014 shall not exceed in aggregate 10% of the issued capital of the Company at its adoption date, being 79,207,319 shares on 9 May 2014 (the "Scheme Mandate Limit"). Options that have lapsed shall not be counted for the purpose of calculating the Scheme Mandate Limit.

The subscription amount payable in respect of each share option upon exercise of an option shall be determined by the Board and shall be not less than the greater of:

- (i) the closing price of the shares as stated in the SEHK's daily quotation sheet on the date, which must be a business day, of a written offer of such option (the "Date of Grant"); and
- (ii) the average closing price of the shares as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the Date of Grant.

As at the date of this Annual Report, the total number of shares available for issue under the Share Option Scheme 2014 is 36,425,000 shares, representing approximately 4.58% of the issued shares of the Company on that date.

The number of shares that may be issued in respect of options granted under the Share Option Scheme 2014 during the year ended 31 December 2024 divided by the weighted average number of the shares in issue for the year is around 0.05.

購股權計劃（續）

二零一四年購股權計劃之目的如下：

- (a) 協助本公司吸引及留聘最佳員工；及
- (b) 為僱員、董事、專業顧問、業務夥伴及諮詢顧問提供額外獎勵，以促進本集團成功，

此計劃透過授出購股權要約為上述人士提供以個人身份持有本公司權益的機會。根據二零一四年購股權計劃發行的股份在本質上與本公司其他股份相同。

可就根據二零一四年購股權計劃將予授出的所有購股權而發行的股份總數，合共不得超過於二零一四年購股權計劃的採納日期（即二零一四年五月九日）本公司已發行股本的10%（即79,207,319股股份）（「計劃授權限額」）。在計算計劃授權限額時，已失效的購股權將不會計算在內。

因行使購股權而須就每份購股權支付的認購款項須由董事會釐定，且不得少於下列較高者：

- (i) 股份在有關購股權的書面要約日期（「授出日期」，其必須為營業日）於香港聯交所每日報價表所列的收市價；及
- (ii) 股份在緊接授出日期前五個營業日於香港聯交所每日報價表所列的平均收市價。

於本年報日期，根據二零一四年購股權計劃可予發行的股份總數為36,425,000股股份，佔於該日期本公司已發行股份的約4.58%。

於截至二零二四年十二月三十一日止年度，可就根據二零一四年購股權計劃授出的購股權而發行的股份數目除以年內已發行股份的加權平均數約為0.05。

Directors' Report (Continued)

董事會報告書（續）

Share Option Scheme (Continued)

The following table discloses movements in the options granted under the Share Option Scheme 2014 during the year ended 31 December 2024:

購股權計劃（續）

下表披露根據二零一四年購股權計劃授出的購股權於截至二零二四年十二月三十一日止年度的變動：

Directors	董事	No. of options outstanding as at 1 January 2024 於二零二四年一月一日尚未行使的購股權數目	No. of options granted during the year 年內授出的購股權數目	No. of options exercised during the year 年內行使的購股權數目	No. of options cancelled during the year 年內註銷的購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period during the year 年內因終止受僱/十年行使期屆滿而失效的購股權數目	No. of options transferred to another category during the year 年內轉移至其他類別的購股權數目	No. of options transferred from another category during the year 年內從其他類別轉入的購股權數目	No. of options outstanding as at 31 December 2024 於二零二四年十二月三十一日尚未行使的購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value per share on Date of Grant 於授出日期每股股份的市值 HK\$ 港幣元
Dr. LEE Harry Nai Shee, S.B.S., J.P.	李乃熾博士，S.B.S., J.P.	900,000	-	-	-	(900,000)	-	-	-	30/06/2014	10 years	1.90	1.90
		100,000	-	-	-	-	-	-	100,000	二零一四年六月三十日 02/07/2015	十年 十年	1.78	1.73
Dr. LEE Delman	李國本博士	200,000	-	-	-	(200,000)	-	-	-	30/06/2014	10 years	1.90	1.90
		100,000	-	-	-	-	-	-	100,000	二零一四年六月三十日 02/07/2015	十年 十年	1.78	1.73
Mr. YING Tze Man ⁽¹⁾	英子文先生 ⁽¹⁾	200,000	-	-	-	(200,000)	-	-	-	30/06/2014	10 years	1.90	1.90
		100,000	-	-	-	(100,000)	-	-	-	二零一四年六月三十日 02/07/2015	十年 十年	1.78	1.73
Mr. CHAK Hubert	翟達強先生	900,000	-	-	-	(900,000)	-	-	-	30/06/2014	10 years	1.90	1.90
		100,000	-	-	-	-	-	-	100,000	二零一四年六月三十日 02/07/2015	十年 十年	1.78	1.73
Mr. CHAU Tak Hay	周德熙先生	500,000	-	-	-	(500,000)	-	-	-	30/06/2014	10 years	1.90	1.90
		100,000	-	-	-	-	-	-	100,000	二零一四年六月三十日 02/07/2015	十年 十年	1.78	1.73
Mr. CHUNG Wai Kwok Jimmy ⁽¹⁾	鍾維國先生 ⁽¹⁾	800,000	-	-	-	(800,000)	-	-	-	30/06/2014	10 years	1.90	1.90
		100,000	-	-	-	(100,000)	-	-	-	二零一四年六月三十日 02/07/2015	十年 十年	1.78	1.73

Directors' Report (Continued)

董事會報告書（續）

Share Option Scheme (Continued)

購股權計劃（續）

	No. of options outstanding as at 1 January 2024 於二零二四年 一月一日 尚未行使的 購股權數目	No. of options granted during the year 年內授出的 購股權數目	No. of options exercised during the year 年內行使的 購股權數目	No. of options cancelled during the year 年內註銷的 購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period during the year 年內因終止受僱/ 十年行使期 屆滿而失效的 購股權數目	No. of options transferred to another category during the year 年內轉移至 其他類別的 購股權數目	No. of options transferred from another category during the year 年內從其他 類別轉入的 購股權數目	No. of options outstanding as at 31 December 2024 於二零二四年 十二月三十一日 尚未行使的 購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value per share on Date of Grant 每股股份 的市值 HK\$ 港幣元
Mr. TSE Kam Keung ⁽²⁾ 謝錦強先生 ⁽²⁾	200,000	-	-	-	(200,000)	-	-	-	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90
	100,000	-	-	-	-	(100,000)	-	-	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73
	1,200,000	-	-	-	-	(1,200,000)	-	-	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56
	2,400,000	-	-	-	-	(2,400,000)	-	-	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59
	2,400,000	-	-	-	-	(2,400,000)	-	-	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33
	2,400,000	-	-	-	-	(2,400,000)	-	-	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39
	2,400,000	-	-	-	-	(2,400,000)	-	-	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09
	2,400,000	-	-	-	-	(2,400,000)	-	-	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16
	2,400,000	-	-	-	-	(2,400,000)	-	-	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16
	2,400,000	-	-	-	-	(2,400,000)	-	-	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95
Mr. CHENG Chun Chung Andrew 鄭俊聰先生	1,200,000	-	-	-	(1,200,000)	-	-	-	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90
	1,000,000	-	-	-	-	-	-	1,000,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73
	900,000	-	-	-	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56
	500,000	-	-	-	-	-	-	500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59
	900,000	-	-	-	-	-	-	900,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33
	1,000,000	-	-	-	-	-	-	1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39
	1,000,000	-	-	-	-	-	-	1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09
	1,000,000	-	-	-	-	-	-	1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16
	1,000,000	-	-	-	-	-	-	1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16
	1,000,000	-	-	-	-	-	-	1,000,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95

Directors' Report (Continued)

董事會報告書（續）

Share Option Scheme (Continued)

購股權計劃（續）

		No. of options outstanding as at 1 January 2024	No. of options granted during the year	No. of options exercised during the year	No. of options cancelled during the year	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period during the year	No. of options transferred to another category during the year	No. of options transferred from another category during the year	No. of options outstanding as at 31 December 2024	Date of Grant	Exercise period	Exercise price per share	Market value per share on Date of Grant
		於二零二四年一月一日尚未行使的購股權數目	年內授出的購股權數目	年內行使的購股權數目	年內註銷的購股權數目	年內因終止受僱/十年行使期屆滿而失效的購股權數目	年內轉移至其他類別的購股權數目	年內從其他類別轉入的購股權數目	於二零二四年十二月三十一日尚未行使的購股權數目	授出日期	行使期	每股行使價 HK\$ 港幣元	於授出日期每股股份的市值 HK\$ 港幣元
Ms. CHUNG Shun Kwan ⁽³⁾	鍾順群女士 ⁽³⁾	500,000	-	-	-	(500,000)	-	-	-	30/06/2014	10 years	1.90	1.90
		700,000	-	-	-	(700,000)	-	-	-	二零一四年六月三十日	十年	1.78	1.73
		900,000	-	-	-	(900,000)	-	-	-	02/07/2015	10 years	1.57	1.56
		1,000,000	-	-	-	(1,000,000)	-	-	-	二零一五年七月二日	十年	1.592	1.59
		1,000,000	-	-	-	(1,000,000)	-	-	-	04/07/2016	10 years	1.34	1.33
		1,000,000	-	-	-	(1,000,000)	-	-	-	二零一六年七月四日	十年	1.406	1.39
		1,000,000	-	-	-	(1,000,000)	-	-	-	28/04/2017	10 years	1.09	1.09
		1,000,000	-	-	-	(1,000,000)	-	-	-	二零一七年四月二十八日	十年	1.22	1.16
		1,000,000	-	-	-	(1,000,000)	-	-	-	04/05/2018	10 years	1.17	1.16
		1,000,000	-	-	-	(1,000,000)	-	-	-	二零一八年五月四日	十年	0.958	0.95
		1,000,000	-	-	-	(1,000,000)	-	-	-	12/04/2019	10 years		
Employees	僱員	1,200,000	-	-	-	(1,200,000)	-	-	-	30/06/2014	10 years	1.90	1.90
		1,100,000	-	-	-	(200,000)	-	-	900,000	二零一四年六月三十日	十年	1.78	1.73
		1,200,000	-	-	-	(200,000)	-	-	1,000,000	02/07/2015	10 years	1.57	1.56
		1,200,000	-	-	-	(200,000)	-	-	1,000,000	二零一五年七月二日	十年	1.592	1.59
		1,500,000	-	-	-	(200,000)	-	-	1,300,000	04/07/2016	10 years	1.34	1.33
		1,500,000	-	-	-	(200,000)	-	-	1,300,000	二零一六年七月四日	十年	1.406	1.39
		1,600,000	-	-	-	(200,000)	-	-	1,400,000	28/04/2017	10 years	1.09	1.09
		1,600,000	-	-	-	(200,000)	-	-	1,400,000	二零一七年四月二十八日	十年	1.22	1.16
		2,200,000	-	-	-	(500,000)	-	-	1,700,000	04/05/2018	10 years	1.17	1.16
		2,200,000	-	-	-	(500,000)	-	-	1,700,000	二零一八年五月四日	十年	0.958	0.95
										12/04/2019	10 years		
										二零一九年四月十二日	十年		
										17/04/2020	10 years		
										二零二零年四月十七日	十年		
										16/04/2021	10 years		
										二零二一年四月十六日	十年		
										19/04/2022	10 years		
										二零二二年四月十九日	十年		
										21/04/2023	10 years		
										二零二三年四月二十一日	十年		

Directors' Report (Continued)

董事會報告書 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

		No. of options outstanding as at 1 January 2024	No. of options granted during the year	No. of options exercised during the year	No. of options cancelled during the year	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period during the year	No. of options transferred to another category during the year	No. of options transferred from another category during the year	No. of options outstanding as at 31 December 2024	Date of Grant	Exercise period	Exercise price per share	Market value per share on Date of Grant
		於二零二四年 一月一日 尚未行使的 購股權數目	年內授出的 購股權數目	年內行使的 購股權數目	年內註銷的 購股權數目	年內因終止受僱/ 十年行使期 屆滿而失效的 購股權數目	年內轉移至 其他類別的 購股權數目	年內從其他 類別轉入的 購股權數目	於二零二四年 十二月三十一日 尚未行使的 購股權數目	授出日期	行使期	每股行使價 HK\$ 港幣元	於授出日期 每股股份 的市值 HK\$ 港幣元
Ex-employees ⁽²⁾	前僱員 ⁽²⁾	2,900,000	-	-	-	(2,900,000)	-	-	-	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90
		2,900,000	-	-	-	-	-	100,000	3,000,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73
		2,100,000	-	-	-	-	-	1,200,000	3,300,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56
		500,000	-	-	-	-	-	2,400,000	2,900,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59
		-	-	-	-	-	-	2,400,000	2,400,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33
		-	-	-	-	-	-	2,400,000	2,400,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39
		-	-	-	-	-	-	2,400,000	2,400,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09
		-	-	-	-	-	-	2,400,000	2,400,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16
		-	-	-	-	-	-	2,400,000	2,400,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16
		-	-	-	-	-	-	2,400,000	2,400,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95
Total	總計	64,700,000	-	-	-	(20,700,000)	(18,100,000)	18,100,000	44,000,000				

Directors' Report (Continued) 董事會報告書（續）

Share Option Scheme (Continued)

Notes:

- (1) Mr. YING Tze Man and Mr. CHUNG Wai Kwok Jimmy retired as a NED and an INED respectively with effect from the conclusion of the 2024 AGM.
- (2) Mr. TSE Kam Keung stepped down as an ED and the CEO with effect from 1 September 2024 and 1 October 2024 respectively. It was resolved by the Board to exercise its discretion under the Share Option Scheme 2014, so that the options granted to Mr. TSE Kam Keung would not lapse upon expiry of 90 calendar days after Mr. TSE Kam Keung ceased to be an ED and the CEO but shall remain exercisable up to the end of the relevant exercise periods. Accordingly, the options granted to Mr. TSE Kam Keung were transferred from the category of "Directors" to the category of "Ex-employees".
- (3) Ms. CHUNG Shun Kwan retired as an ED and the COO with effect from 1 August 2024.

Pursuant to Rule 17.07(2) of the Listing Rules, the number of options available for grant under the Scheme Mandate Limit at the beginning and the end of the year ended 31 December 2024 were 907,319 and 0 respectively. The Service Provider Sublimit (as defined in Chapter 17 of the Listing Rules) is not applicable to the Company as it has never granted any options to Service Providers (as defined in Chapter 17 of the Listing Rules).

Apart from the foregoing, at no time during the year ended 31 December 2024 was the Company, or its subsidiaries, a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Equity-Linked Agreements

No equity-linked agreements were entered into by the Company during the year or subsisted at the end of the year ended 31 December 2024, save for the Share Option Scheme 2014 disclosed in this Annual Report.

購股權計劃（續）

附註：

- (1) 英子文先生及鍾維國先生分別退任非執董及獨董，自二零二四年股東週年大會結束後生效。
- (2) 謝錦強先生卸任執董及行政總裁，分別自二零二四年九月一日及二零二四年十月一日起生效。董事會議決行使二零一四年購股權計劃項下的酌情權，使授予謝錦強先生的購股權不會於謝錦強先生不再擔任執董及行政總裁後的90個曆日屆滿後失效，該等購股權仍可行使，直至有關行使期完結為止。因此，授予謝錦強先生的購股權由「董事」類別轉移至「前僱員」類別。
- (3) 鍾順群女士退任執董及營運總監，自二零二四年八月一日起生效。

根據上市規則第17.07(2)條，於截至二零二四年十二月三十一日止年度年初及年末時可根據計劃授權限額授出的購股權數目分別為907,319份及0份。由於本公司從未向服務提供者（定義見上市規則第十七章）授出任何購股權，故服務提供者分項限額（定義見上市規則第十七章）並不適用於本公司。

除上文所述者外，於截至二零二四年十二月三十一日止年度的任何時間，本公司或其附屬公司並無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體的股份或債權證而獲取利益。

股權掛鈎協議

除本年報所披露的二零一四年購股權計劃外，概無本公司於年內訂立或於截至二零二四年十二月三十一日止年度年末續存的任何股權掛鈎協議。



Directors' Report (Continued)

董事會報告書（續）

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares

So far as it is known to the Company, as at 31 December 2024, the interests and short positions of the persons, other than the Directors and Chief Executives of the Company, in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

Aggregate Long Positions in Shares

主要股東於股份及相關股份中的權益及淡倉

據本公司所知，於二零二四年十二月三十一日，除本公司董事及最高行政人員外的人士於本公司股份及相關股份中擁有記錄在根據證券及期貨條例第336條須予備存的登記冊內的權益及淡倉如下：

於股份中的合計好倉

		Ordinary shares 普通股			Approximate percentage of total issued shares 佔已發行股份 總數概約 百分比
		Registered shareholders 登記股東	Corporate interests 法團權益	Number of shares 股份數目	
Substantial Shareholders	主要股東				
Pine Tree Holdings Ltd. (formerly known as "South China (Jersey) Holdings Ltd.") ⁽¹⁾	Pine Tree Holdings Ltd. (前稱為「South China (Jersey) Holdings Ltd.」) ⁽¹⁾	-	101,125,000	101,125,000	12.73%
TAL Apparel Limited ⁽¹⁾	聯業製衣有限公司 ⁽¹⁾	101,125,000	-	101,125,000	12.73%
Eastex (HK) Limited ⁽²⁾	Eastex (HK) Limited ⁽²⁾	95,673,000	-	95,673,000	12.04%

Notes:

附註：

(1) The interest disclosed by Pine Tree Holdings Ltd. (formerly known as "South China (Jersey) Holdings Ltd.") is the same as the 101,125,000 shares disclosed by TAL, its 100% owned subsidiary. Each of Dr. LEE Harry Nai Shee, S.B.S., J.P. and Dr. LEE Delman has indirect shareholding in TAL and is deemed to be interested in the shares held by TAL under the SFO.

(1) Pine Tree Holdings Ltd. (前稱為「South China (Jersey) Holdings Ltd.」) 所披露的權益與TAL (其全資附屬公司) 所披露的101,125,000股股份屬同一批股份。李乃燊博士，S.B.S., J.P.及李國本博士均於TAL中擁有間接股權，且根據證券及期貨條例均被視為於TAL所持有的股份中擁有權益。

(2) Dr. LEE Harry Nai Shee, S.B.S., J.P. is the sole shareholder and sole director of Eastex. Accordingly, Dr. LEE Harry Nai Shee, S.B.S., J.P. is deemed to be interested in the shares held by Eastex under the SFO.

(2) 李乃燊博士，S.B.S., J.P.為Eastex的唯一股東及唯一董事。因此，根據證券及期貨條例，李乃燊博士，S.B.S., J.P.被視為於Eastex所持有的股份中擁有權益。

Save as disclosed above, so far as it is known to the Company, as at 31 December 2024, no person, other than the Directors and Chief Executives of the Company, had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

除上文所披露者外，據本公司所知，於二零二四年十二月三十一日，概無任何除本公司董事及最高行政人員外的人士於本公司股份或相關股份中擁有記錄在根據證券及期貨條例第336條須予備存的登記冊內的權益或淡倉。

Directors' Report (Continued)

董事會報告書（續）

Sufficiency of Public Float

Based on the information that is publicly available to the Company and within the knowledge of Directors as at the date of this Annual Report, the Company has maintained the prescribed public float under the Listing Rules.

足夠的公眾持股量

根據本公司於本年報日期可以得悉而董事亦知悉的公開資料，本公司已維持上市規則項下所規定的公眾持股量。

Connected Transactions and Continuing Connected Transactions

The Group had no connected transactions or continuing connected transactions under the Listing Rules during 2024.

關連交易及持續關連交易

於二零二四年，本集團並無任何上市規則項下的關連交易或持續關連交易。

Bank Loans and Other Borrowings

The Group did not have any bank loans or borrowings as at 31 December 2024.

銀行貸款及其他借款

於二零二四年十二月三十一日，本集團並無任何銀行貸款或借款。

Summary of Financial Information

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 238 of this Annual Report.

財務資料概要

本集團過去五個財政年度的業績與資產及負債概要載於本年報第238頁。

Retirement Scheme

The Group operates a mandatory provident fund scheme for all qualifying employees. Particulars of this retirement scheme are set out in Note 20 to the "Notes to the Financial Statements".

退休計劃

本集團為全體合資格僱員設立強制性公積金計劃。此退休計劃詳情載於「財務報表附註」的附註20。

Independence of Independent Non-executive Directors

The Company has received from each of the INEDs an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Taking into account the independence confirmations received and their participations in and discussions of the Group's business during the year, which the INEDs demonstrated their ability to continue to bring in fresh perspectives and independent judgements to the Board and respective Board Committees, the Company considers all INEDs to be independent.

獨立非執行董事的獨立性

本公司已收取各獨董根據上市規則第3.13條發出的年度獨立性確認函。經計及已收取的獨立確認函，以及彼等於年內參與及討論本集團業務的情況中顯現彼等持續為董事會及相關董事委員會帶來新穎觀點及獨立判斷的能力，本公司認為全體獨董屬獨立。

Directors' Report (Continued)

董事會報告書（續）

Auditor

The External Auditor, KPMG, will retire at the 2025 AGM and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as the External Auditor is to be proposed at the 2025 AGM.

By Order of the Board

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

Hong Kong, 18 March 2025

核數師

外部核數師畢馬威會計師事務所將於二零二五年股東週年大會上退任，且符合資格並願意接受續聘。本公司將於二零二五年股東週年大會上提呈有關續聘畢馬威會計師事務所為外部核數師的決議案。

承董事會命

主席
李乃熺博士，S.B.S., J.P.

香港，二零二五年三月十八日

Other Information 其他資料

Purchase, Sale or Redemption of the Company's Listed Securities

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities.

Closure of Register of Members

The register of members of the Company will be closed from Tuesday, 13 May 2025 to Friday, 16 May 2025, both days inclusive, during which period no transfer of shares of the Company will be registered to determine the Shareholders' entitlement to attend and vote at the 2025 AGM. In order to qualify to attend and vote at the 2025 AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration, no later than 4:30 p.m. on Monday, 12 May 2025.

The register of members of the Company will also be closed from Friday, 23 May 2025 to Tuesday, 27 May 2025, both days inclusive, during which period no transfer of shares of the Company will be registered to determine the Shareholders' entitlement to the final dividend. In order to qualify for the final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration, no later than 4:30 p.m. on Thursday, 22 May 2025.

購買、出售或贖回本公司上市證券

於年內，本公司或其任何附屬公司並無購買、出售或贖回其任何上市證券。

暫停辦理股份過戶登記

本公司將於二零二五年五月十三日(星期二)至二零二五年五月十六日(星期五)(包括首尾兩日)期間，暫停辦理本公司股份過戶登記手續，以釐定有權出席二零二五年股東週年大會並於會上投票之股東。為符合出席二零二五年股東週年大會並於會上投票的資格，所有填妥的股份過戶表格連同有關股票必須於二零二五年五月十二日(星期一)下午四時三十分前，送達本公司的股份過戶登記處香港中央證券登記有限公司登記，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

本公司亦將於二零二五年五月二十三日(星期五)至二零二五年五月二十七日(星期二)(包括首尾兩日)期間，暫停辦理本公司股份過戶登記手續，以釐定有權享有末期股息之股東。為符合收取末期股息的資格，所有填妥的股份過戶表格連同有關股票必須於二零二五年五月二十二日(星期四)下午四時三十分前，送達本公司的股份過戶登記處香港中央證券登記有限公司登記，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。



Report of the Auditor

核數師報告書



**Independent auditor's report to the members of
Tradelink Electronic Commerce Limited**
(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the consolidated financial statements of Tradelink Electronic Commerce Limited and its subsidiaries ("the Group") set out on pages 140 to 237, which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024 and of its consolidated financial performance and its consolidated 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 of 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 consolidated financial statements* section of our report. We are independent of the Group 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.

獨立核數師報告
致貿易通電子貿易有限公司成員
(於香港註冊成立的有限公司)

意見

本核數師(以下簡稱「我們」)已審核載列於第140頁至第237頁的貿易通電子貿易有限公司及其附屬公司(以下簡稱「貴集團」)的綜合財務報表,此財務報表包括於二零二四年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表,以及綜合財務報表附註,包括主要會計政策資料及其他解釋資料。

我們認為,該等綜合財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而中肯地反映了貴集團於二零二四年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港《公司條例》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」),我們獨立於貴集團,並已履行守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

Report of the Auditor (Continued) 核數師報告書（續）

Key audit matter

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the consolidated financial statements for the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。此事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對此事項提供單獨的意見。

Revenue recognition in respect of the provision of front-end Government Electronic Trading Services

提供前端政府電子貿易服務的收益確認

Refer to notes 3 and 4 to the consolidated financial statements and the accounting policies on pages 150 to 152.

請參閱綜合財務報表附註3及4以及於第150頁至第152頁的會計政策。

The Key Audit Matter 關鍵審計事項

How the matter was addressed in our audit 我們的審計如何處理該事項

Revenue of the Group is derived from the provision of front-end Government Electronic Trading Services ("GETS") for processing certain official trade-related documents and from project and other service income. Revenue from GETS constitutes a major portion of the E-Commerce segment, which accounted for 69% of the Group's revenue for the year ended 31 December 2024.

Revenue is recognised when the customer obtains control of the promised service in the contract.

貴集團的收益來自提供處理若干政府官方貿易相關文件的前端政府電子貿易服務（「GETS」）及來自項目和其他服務收入。GETS的收益構成電子商貿分部的主要部分，而電子商貿分部佔貴集團截至二零二四年十二月三十一日止年度收益的69%。

收益乃於客戶獲取合約協定的服務控制權後確認。

Our audit procedures to assess the recognition of revenue in respect of GETS included the following:

- with the assistance of our internal IT specialists, identifying and evaluating the key relevant IT systems and the design, implementation and operating effectiveness of key internal controls, with particular emphasis on the capturing and recording of GETS transactions.
- with the assistance of our internal IT specialists, assessing the calculation logic of the pre-defined formulae built into the IT systems and the related parameters (including unit price and transaction volume) used in the calculation of GETS charges;

我們用於評估GETS收益確認的審計程序包括：

- 在我們內部資訊科技專家的協助下，識別及評估相關的關鍵資訊科技系統以及關鍵的內部控制設計、實施及運行效益，並特別強調GETS交易的捕捉及記錄；
- 在我們內部資訊科技專家的協助下，評估資訊科技系統中內置的預先界定算式的運算邏輯以及計算GETS費用時使用的相關參數（包括單位價格及交易量）；



Report of the Auditor (Continued)

核數師報告書（續）

Key audit matter (Continued)

關鍵審計事項（續）

Revenue recognition in respect of the provision of front-end Government Electronic Trading Services	提供前端政府電子貿易服務的收益確認
<i>Refer to notes 3 and 4 to the consolidated financial statements and the accounting policies on pages 150 to 152.</i>	<i>請參閱綜合財務報表附註3及4以及於第150頁至第152頁的會計政策。</i>
The Key Audit Matter 關鍵審計事項	How the matter was addressed in our audit 我們的審計如何處理該事項
<p>The Group uses complex information technology ("IT") systems to track the point of service provision for GETS. The calculation of the GETS charge is automatically performed by the IT systems based on pre-defined key parameters, including unit price and transaction volume.</p> <p>A record of GETS transactions is generated by the IT systems from which the GETS charges, in an aggregate amount, are manually input into the accounting system on a monthly basis.</p> <p>We identified revenue recognition in respect of GETS as a key audit matter because of its significance to the Group's total revenue and because the reliance on complex IT systems with the subsequent manual input into the accounting system increases the risk of error in recording revenue.</p> <p>貴集團使用複雜的資訊科技（「資訊科技」）系統來跟蹤GETS的提供服務的時點。GETS費用的計算由資訊科技系統基於預先界定的關鍵參數（包括單位價格及交易量）自動執行。</p> <p>GETS的交易記錄是由資訊科技系統產生，GETS費用的總金額按月將以人手輸入會計系統。</p> <p>我們將GETS的收益確認識別為關鍵審計事項，因為其佔貴集團總收益的重要部分，並且由於依賴複雜的資訊科技系統以及後續手動輸入會計系統增加了記錄收益的錯誤風險。</p>	<ul style="list-style-type: none"> comparing the details of the monthly manual journal entries relating to the input into the accounting system of aggregate GETS revenue with the reports generated by the IT systems, on a sample basis; comparing the unit price for each GETS charge as recorded in the IT systems with details in contracts signed with customers, on a sample basis, and to test the operating effectiveness of internal controls in respect of the authorization of and input of the unit price changes; and inspecting underlying documentation for other manual journal entries relating to revenue which were considered to be material or met other specific risk-based criteria. 將輸入會計系統有關GETS總收益的每月人工記錄詳情，與資訊科技系統產生的報告進行抽樣比較； 抽樣將在資訊科技系統所記錄的每項GETS費用的單位價格與客戶簽訂的合約詳情進行比較，並測試就單位價格變動授權及輸入的內部控制的運行效益；及 檢查與收益相關被認為重大或符合其他特定風險特徵的其他人工記錄的相關文件。

Report of the Auditor (Continued) 核數師報告書（續）

Information other than the consolidated financial statements and our auditor's report thereon

The directors are responsible for the other information. The other information comprises all the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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.

Responsibilities of the directors for the consolidated financial statements

The directors are responsible for the preparation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group'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 Group or to cease operations, or have no realistic alternative but to do so.

The directors are assisted by the Audit and Governance committee in discharging their responsibilities for overseeing the Group's financial reporting process.

綜合財務報表及我們的核數師報告以外的信息

董事需對其他信息負責。其他信息包括刊載於年報內的全部信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核及管治委員會協助董事履行監督貴集團的財務報告過程的責任。



Report of the Auditor (Continued)

核數師報告書（續）

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibilities towards 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 Group's internal control.

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照香港《公司條例》第405條的規定，僅向整體成員報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審核的過程中，我們運用了專業判斷，保持專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。

Report of the Auditor (Continued) 核數師報告書（續）

Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- 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 Group'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

核數師就審計綜合財務報表承擔的責任（續）

- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審核憑證。然而，未來事項或情況可能導致 貴集團不能繼續持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
- 計劃和執行集團審計，以獲取關於集團內實體或業務單位財務信息的充足、適當的審計憑證，作為對集團財務報表形成意見的基礎。我們負責指導、監督和覆核就集團審計目的而執行的審計工作。我們為審計意見承擔全部責任。



Report of the Auditor (Continued)

核數師報告書（續）

Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

We communicate with the Audit and Governance Committee 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.

We also provide the Audit and Governance Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit and Governance Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Lung Miu Ling.

KPMG

Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

18 March 2025

核數師就審計綜合財務報表承擔的責任（續）

除其他事項外，我們與審核及管治委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核及管治委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及在適用的情況下，為消除威脅而採取的行動或應用的防範措施。

從與審核及管治委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或於極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是龍妙玲。

畢馬威會計師事務所

執業會計師
香港中環
遮打道十號
太子大廈八樓

二零二五年三月十八日

Consolidated Statement of Profit or Loss

綜合損益表

For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度

		Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Revenue	收益	3	247,625	266,611
Cost of purchases	採購成本		(21,833)	(27,756)
Staff costs	僱員成本	5(a)	(113,086)	(120,133)
Depreciation	折舊	5(b)	(9,348)	(8,925)
Other operating expenses	其他經營開支	5(c)	(36,007)	(31,611)
Profit from operations	經營溢利		67,351	78,186
Other net income	其他收入淨額	6	21,405	32,161
Share of results of an associate	所佔一間聯營公司業績		529	705
Profit before taxation	除稅前溢利	5	89,285	111,052
Taxation	稅項	7(a)	(7,327)	(10,413)
Profit for the year	年內溢利		81,958	100,639
Earnings per share (HK cents)	每股盈利(港仙)	12		
Basic	基本		10.3	12.7
Diluted	攤薄		10.3	12.7

The notes on pages 148 to 237 form part of these financial statements. Details of dividends payable to ordinary equity shareholders of the Company attributable to the profit for the year are set out in Note 11.

第148頁至第237頁的附註構成財務報表的一部分。由本年度溢利分配並應派付予本公司普通股股權持有人的股息詳情載於附註11。



Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Profit for the year	年內溢利	81,958	100,639
Other comprehensive income for the year (after tax and reclassification adjustments):	年內其他全面收益 (除稅及重新分類調整後):		
Item that may be reclassified subsequently to profit or loss:	其後或會重新分類至損益表的項目:		
Exchange differences on translation of financial statements of the operations outside Hong Kong	換算香港境外業務的財務報表所得匯兌差額	17	(823)
Total comprehensive income for the year	年內全面收益總額	81,975	99,816

The notes on pages 148 to 237 form part of these financial statements. 第148頁至第237頁的附註構成財務報表的一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

As at 31 December 2024 於二零二四年十二月三十一日

		Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	13(a)	25,583	25,483
Goodwill	商譽	14(b)	9,976	9,976
Interest in an associate	所佔一間聯營公司權益	15	5,274	5,145
Deferred tax assets	遞延稅項資產	8(b)	606	56
			41,439	40,660
Current assets	流動資產			
Trade receivables and contract assets	應收賬款及合約資產	16	23,872	42,646
Other receivables, prepayments and other contract costs	其他應收款項、預付款項及其他合約成本	17	17,265	17,577
Taxation recoverable	可收回稅項	8(a)	509	–
Deposits with banks	銀行存款		376,767	168,363
Cash and cash equivalents	現金及現金等值		76,285	276,335
			494,698	504,921
Current liabilities	流動負債			
Trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項	18	150,170	159,638
Taxation payable	應付稅項	8(a)	2,401	4,839
			152,571	164,477
Net current assets	流動資產淨值		342,127	340,444
Total assets less current liabilities	資產總額減流動負債		383,566	381,104
Non-current liabilities	非流動負債			
Provision for long service payments	長期服務金撥備	19	2,104	2,017
Deferred tax liabilities	遞延稅項負債	8(b)	2,275	2,121
Other payables	其他應付款項	18	392	762
			4,771	4,900
NET ASSETS	資產淨值		378,795	376,204

Consolidated Statement of Financial Position (Continued)

綜合財務狀況表（續）

As at 31 December 2024 於二零二四年十二月三十一日

		Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Capital and reserves	資本及儲備			
Share capital	股本	22(b)(i)	296,093	296,093
Reserves	儲備		82,702	80,111
TOTAL EQUITY	權益總額		378,795	376,204

Approved and authorised for issue by the Board of Directors on 18 March 2025.

經董事會於二零二五年三月十八日批准及授權刊發。

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

主席
李乃熾博士，S.B.S., J.P.

YUEN Man Chung, S.B.S.
Executive Director

執行董事
袁民忠，S.B.S.

The notes on pages 148 to 237 form part of these financial statements.

第148頁至第237頁的附註構成財務報表的一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度

		Note	Share capital	Capital reserve	Exchange reserve	Other reserve	Retained profits	Total equity
		附註	股本	資本儲備	匯兌儲備	其他儲備	保留溢利	權益總額
			HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
			港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
As at 1 January 2023	於二零二三年一月一日		296,093	7,657	693	12	59,958	364,413
Changes in equity for 2023	二零二三年的權益變動							
Dividends approved in respect of the previous year	上年度已批准股息	11	-	-	-	-	(58,962)	(58,962)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易		-	338	-	-	-	338
Lapse of share options	購股權失效		-	(470)	-	-	470	-
Profit for the year	年內溢利		-	-	-	-	100,639	100,639
Other comprehensive income for the year	年內其他全面收益		-	-	(823)	-	-	(823)
Total comprehensive income for the year	年內全面收益總額		-	-	(823)	-	100,639	99,816
Dividends declared in respect of the current year	本年度已宣派股息	11	-	-	-	-	(29,401)	(29,401)
As at 31 December 2023	於二零二三年十二月三十一日		296,093	7,525	(130)	12	72,704	376,204
Changes in equity for 2024	二零二四年的權益變動							
Dividends approved in respect of the previous year	上年度已批准股息	11	-	-	-	-	(50,062)	(50,062)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易		-	79	-	-	-	79
Lapse of share options	購股權失效		-	(3,165)	-	-	3,165	-
Profit for the year	年內溢利		-	-	-	-	81,958	81,958
Other comprehensive income for the year	年內其他全面收益		-	-	17	-	-	17
Total comprehensive income for the year	年內全面收益總額		-	-	17	-	81,958	81,975
Dividends declared in respect of the current year	本年度已宣派股息	11	-	-	-	-	(29,401)	(29,401)
As at 31 December 2024	於二零二四年十二月三十一日		296,093	4,439	(113)	12	78,364	378,795

The notes on pages 148 to 237 form part of these financial statements. 第148頁至第237頁的附註構成財務報表的一部分。

Consolidated Cash Flow Statement

綜合現金流量表

For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Operating activities	經營活動		
Profit before taxation	除稅前溢利	89,285	111,052
<i>Adjustments for:</i>	<i>調整：</i>		
Equity-settled share-based payment	以股權結算並以股份為基礎的 支付	79	338
Depreciation	折舊	9,348	8,925
Finance cost	融資成本	103	85
Impairment loss on trade receivables and contract assets	應收賬款及合約資產減值虧損	4,392	379
Net foreign exchange loss	匯兌虧損淨額	1,847	342
Gain on disposal of non-current assets classified as assets held for sale	出售分類為持作出售資產的 非流動資產的收益	—	(6,805)
Reversal of impairment loss on interest in an associate	於一間聯營公司權益的 減值虧損撥回	—	(4,719)
Share of results of an associate	所佔一間聯營公司業績	(529)	(705)
Net loss/(gain) on disposals of property, plant and equipment	出售物業、廠房及設備 虧損／(收益)淨額	3	(9)
Interest income on deposits with banks	銀行存款的利息收入	(22,580)	(20,412)
Operating profit before changes in working capital	未計營運資金變動前的經營溢利	81,948	88,471
Decrease in trade receivables, contract assets, other receivables, prepayments and other contract costs	應收賬款、合約資產、其他 應收款項、預付款項及其他 合約成本減少	15,581	2,264
(Decrease)/increase in trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他 應付款項(減少)／增加	(2,777)	3,131
Decrease in customer deposits received	已收客戶按金減少	(5,865)	(5,843)
Cash generated from operations	經營產生的現金	88,887	88,023
Hong Kong Profits Tax paid	已繳香港利得稅	(10,670)	(4,680)
Refund of Hong Kong Profits Tax	退還香港利得稅	—	2,404

Consolidated Cash Flow Statement (Continued)

綜合現金流量表（續）

For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Net cash generated from operating activities	經營活動產生的現金淨額	78,217	85,747
Investing activities	投資活動		
Payment for purchase of property, plant and equipment	購入物業、廠房及設備所支付款項	(9,451)	(13,653)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備所得款項	-	10
Net proceeds from disposals of non-current assets classified as assets held for sale	出售分類為持作出售資產的非流動資產所得款項淨額	-	6,220
Interest received	已收利息	21,415	19,474
Dividend received from an associate	從聯營公司收取股息	679	-
Placement of deposits with banks	存入銀行存款	(210,234)	(98,398)
Net cash used in investing activities	投資活動所用現金淨額	(197,591)	(86,347)
Financing activities	融資活動		
Capital element of lease rentals paid	已付租賃租金的資本元素	(1,110)	(1,162)
Interest element of lease rentals paid	已付租賃租金的利息元素	(103)	(85)
Dividends paid to ordinary equity shareholders of the Company	已付本公司普通股股權持有人的股息	(79,463)	(88,363)
Net cash used in financing activities	融資活動所用的現金淨額	(80,676)	(89,610)
Net decrease in cash and cash equivalents	現金及現金等值減少淨額	(200,050)	(90,210)
Cash and cash equivalents as at 1 January	於一月一日的現金及現金等值	276,335	366,545
Cash and cash equivalents as at 31 December	於十二月三十一日的現金及現金等值	76,285	276,335
Analysis of cash and cash equivalents	現金及現金等值分析		
Bank deposits with maturity less than 3 months	於三個月內到期的銀行存款	65,007	262,317
Cash at bank and on hand	銀行及手頭現金	11,278	14,018
		76,285	276,335

Consolidated Cash Flow Statement (Continued)

綜合現金流量表（續）

For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度

Reconciliation of lease liabilities arising from financing activities: 融資活動產生的租賃負債的對賬：

The table below details changes in the Group's lease liabilities from financing activities, including both cash and non-cash changes. Lease liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated cash flow statement as cash flows from financing activities.

下表詳述本集團來自融資活動的租賃負債的變動，包括現金及非現金變動。融資活動產生的租賃負債為其現金流量已經或未來現金流量將在本集團的綜合現金流量表中分類為融資活動產生的現金流量的負債。

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
As at 1 January	於一月一日	1,470	884
Changes from financing cash flows:	融資現金流量的變動：		
Capital element of lease rentals paid	已付租賃租金的資本元素	(1,110)	(1,162)
Interest element of lease rentals paid	已付租賃租金的利息元素	(103)	(85)
Total changes from financing cash flows	融資現金流量的變動總額	(1,213)	(1,247)
Other changes:	其他變動：		
Increase in lease liabilities mainly from renewal of leases during the year	年內主要來自重續租賃的租賃負債增加	1,146	1,748
Interest on lease liabilities	租賃負債利息 13(b)	103	85
Total other changes	其他變動總額	1,249	1,833
At 31 December	於十二月三十一日	1,506	1,470

The notes on pages 148 to 237 form part of these financial statements.

第148頁至第237頁的附註構成財務報表的一部分。

Notes to the Financial Statements

財務報表附註

1 Material accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities ("Listing Rules") on The Stock Exchange of Hong Kong Limited ("SEHK"). Material accounting policies adopted by the Company and its subsidiaries ("the Group") are disclosed below.

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 1(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these financial statements.

(b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2024 comprise the Group and the Group's interest in an associate.

The measurement basis used in the preparation of the financial statements is the historical cost basis, except for other financial assets measured at their fair values (Note 1(i)).

1 主要會計政策

(a) 遵守聲明

此等財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的所有適用《香港財務報告準則》（「香港財務報告準則」）（該統稱包括所有適用的單獨的《香港財務報告準則》）、《香港會計準則》（「香港會計準則」）及詮釋以及香港《公司條例》規定而編製。此等財務報表亦已遵守香港聯合交易所有限公司（「香港聯交所」）證券上市規則（「上市規則」）中的適用披露條文。本公司及其附屬公司（合稱「本集團」）所採用的主要會計政策載列如下。

香港會計師公會已頒佈若干《香港財務報告準則》的修訂，有關準則自本集團的本會計期間開始生效或可供提前採用。於本會計期間，由於初次運用上述與本集團有關的準則而導致會計政策變動的影響已反映於此等財務報表中。有關資料披露於財務報表附註1(c)內。

(b) 財務報表的編製基準

截至二零二四年十二月三十一日止年度的綜合財務報表包括本集團及本集團所佔一間聯營公司權益。

編製財務報表所使用的計算基準為歷史成本法，惟以公允價值計量的其他財務資產除外（附註1(i)）。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(b) Basis of preparation of the financial statements (Continued)

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Major sources of estimation uncertainty are discussed in Note 2.

(c) Changes in accounting policies

The HKICPA has issued the following amendments to HKFRSs for the current accounting period of the Group:

- Amendments to HKAS 1, *Presentation of financial statements – Classification of liabilities as current or non-current* (“2020 amendments”) and amendments to HKAS 1, *Presentation of financial statements – Non-current liabilities with covenants* (“2022 amendments”)
- Amendments to HKFRS 16, *Leases – Lease liability in a sale and leaseback*
- Amendments to HKAS 7, *Statement of cash flows* and HKFRS 7, *Financial instruments: Disclosures – Supplier finance arrangements*

None of these developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

1 主要會計政策 (續)

(b) 財務報表的編製基準 (續)

編製符合《香港財務報告準則》的財務報表需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及資產、負債、收入及開支的呈報金額。該等估計及相關假設乃根據過往經驗及管理層相信於該等情況下屬合理的各項其他因素而作出，所得結果構成管理層在無法依循其他來源得知資產及負債的賬面值時作出有關判斷的基準。實際結果或會有別於此等估計。

本集團持續審閱所作估計及相關假設。會計估計的變動如僅影響當期，則有關會計估計變動將於當期確認，或如該項會計估計變動影響當期及以後期間，則有關會計估計變動將於當期及以後期間確認。導致估算出現不確定性的主要緣由於附註2討論。

(c) 會計政策變動

香港會計師公會已頒佈以下於本集團本會計期間的《香港財務報告準則》的修訂：

- 《香港會計準則》第1號(修訂)，*財務報表的呈列 – 將負債分類為流動或非流動* (「二零二零年修訂」) 及《香港會計準則》第1號(修訂)，*財務報表的呈列 – 附帶契諾之非流動負債* (「二零二二年修訂」)
- 《香港財務報告準則》第16號(修訂)，*租賃 – 售後租回之租賃負債*
- 《香港會計準則》第7號(修訂)，*現金流量表* 及《香港財務報告準則》第7號，*金融工具：披露 – 供應商融資安排*

該等變動對本集團於本期間或過往期間的業績及財務狀況的編製或呈列並無重大影響。本集團並無採納於本會計期間仍未生效的任何新訂準則或詮釋。

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(d) Revenue and other income

Income is classified by the Group as revenue when it arises from the sale of goods or the provision of services in the ordinary course of the Group's business.

Revenue is recognised when control over a product or service is transferred to the customer at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties such as value added tax or other sales taxes.

Where the contract contains a financing component which provides a significant financing benefit to the customer for more than 12 months, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction with the customer, and interest income is accrued separately under the effective interest method. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. The Group takes advantage of the practical expedient in paragraph 63 of HKFRS 15 and does not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.

1 主要會計政策（續）

(d) 收益及其他收入

本集團將其一般業務過程中銷售貨品或提供服務而產生收入分類為收益。

於貨品或服務的控制權轉移予客戶時，本集團按其預期有權收取的承諾代價金額確認收益，惟不包括代表第三方收取的該等金額，如增值稅項或其他銷售稅項。

倘合約載有超過12個月提供重大融資利益予客戶的融資部分，收益則按應收款項的現行價值計量，並透過可能於與客戶的個別融資交易中反映的貼現率貼現，而利息收入則透過實際利率法個別累計。倘合約載有提供重大融資利益予本集團的融資部分，該合約下確認的收益包括透過實際利率法於合約義務中計算的利息開支。本集團善用《香港財務報告準則》第15號第63段的可行權宜方法的優勢，倘融資期為12個月或以下，並無調整重大融資部分下任何影響的代價。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(d) Revenue and other income(Continued)

Further details of the Group's revenue and other income recognition policies are as follows:

(i) Transaction fees, handling fees and registration fees

Revenue is recognised when the related services have been rendered.

(ii) Annual subscription fees

Revenue is recognised on a straight-line basis over the period of the subscription.

(iii) Sale of goods

Revenue from sale of goods is recognised when the control of the goods have been transferred to customers, which is the point in time when the customer takes possession of and accepts the products, and is after deduction of any trade discounts.

(iv) Dividends

Dividend income is recognised in profit or loss on the date on which the Group's right to receive payment is established.

(v) Interest income

Interest income is recognised using the effective interest method. The "effective interest rate" is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

1 主要會計政策 (續)

(d) 收益及其他收入 (續)

有關本集團收益及其他收入確認政策的進一步詳情如下：

(i) 交易費、處理費及登記費

有關收益乃於提供相關服務後確認。

(ii) 年費

有關收益乃於登記年期以直線法確認。

(iii) 貨品銷售

貨品銷售收益於貨品的控制權已轉至客戶（即客戶接管及接收貨品的時間點），並扣除任何交易折扣後確認。

(iv) 股息

股息收入乃於本集團收取款項的權利確立當日在損益中確認。

(v) 利息收入

利息收入按實際利率法確認。「實際利率」為於財務資產預計年期內將估計未來現金收入準確貼現至財務資產賬面總值的利率。於計算利息收入時，實際利率應用於資產的賬面總值（倘資產並無信貸減值）。然而，就初步確認後已出現信貸減值的財務資產而言，利息收入透過對財務資產的攤銷成本應用實際利率計算。倘資產不再出現信貸減值，則利息收入將變回按總額基準計算。

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(d) Revenue and other income (Continued)

(vi) Services income

Maintenance and support income

Maintenance and support income is recognised on a straight-line basis over the service period.

Others

Services income is recognised when the related services have been rendered.

When the outcome of a contract can be reasonably measured, revenue from the contract is recognised progressively over time using the cost-to-cost method, i.e. based on the proportion of the actual costs incurred relative to the estimated total costs.

When the outcome of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

If at any time the costs to complete the contract are estimated to exceed the remaining amount of the consideration under the contract, then a provision is recognised in accordance with the policy set out in Note 1(o).

(vii) Other practical expedients applied

In addition, the Group has applied the practical expedients of not disclosing the information related to the aggregated amount of the transaction price allocated to the remaining performance obligations if the performance obligation is part of a contract that has an original expected duration of one year or less.

1 主要會計政策（續）

(d) 收益及其他收入（續）

(vi) 服務收入

維修及支援收入

維修及支援收入乃於服務期間按直線法確認。

其他

服務收入乃於提供相關服務後確認。

倘合約的結果可合理計量，合約的收益透過成本法隨時間續步確認，即根據相關估計總成本產生的實際成本比例確認。

倘合約的結果不可合理計量，收益僅確認預期可收回的合約成本。

倘完成合約的成本於任何時候估計超過合約代價的餘額，則根據附註1(o)載列的政策確認撥備。

(vii) 已應用的其他可行權宜方法

此外，倘履約責任為原預期期限為一年或以下的合約的一部分，則本集團已應用可行權宜方法，不披露與分配至餘下履約責任的交易價格總額有關的資料。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(e) Property, plant and equipment

The following items of property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation (or amortisation) and impairment losses (Note 1(k)):

- buildings held for own use which are situated on leasehold land, where the fair value of the building could be measured separately from the fair value of the leasehold land at the inception of the lease (see Note 1(j));
- interest in leasehold land; and
- other items of plant and equipment, including right-of-use assets arising from leases of underlying plant and equipment (see Note 1(j)).

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss. Any related revaluation surplus is transferred from the revaluation reserve to retained profits and is not reclassified to profit or loss.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

Leasehold improvements	lower of 5 years or the remaining term of the lease
Platform hardware and software, computer and office equipment	3 – 5 years
Motor vehicles	3 years
Furniture and fixtures	5 years
Building	20 years
Leasehold land	unexpired term of the lease

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

1 主要會計政策 (續)

(e) 物業、廠房及設備

下列物業、廠房及設備項目於財務狀況表按成本值減去累計折舊(或攤銷)及減值虧損(附註1(k))列賬：

- 持作自用並建於租賃土地上的樓宇，而其公允價值在租賃開始時可與租賃土地的公允價值分開計量(見附註1(j))；
- 租賃土地權益；及
- 其他廠房及設備項目，包括相關廠房及設備租賃所產生的使用權資產(見附註1(j))。

出售物業、廠房及設備項目的任何收益或虧損於損益表中確認。任何相關的重估盈餘均從重估儲備轉入至保留溢利，且並不重新歸類為損益。

物業、廠房及設備項目乃使用直線法按其估計可使用年期減去估計剩餘價值(如有)以撇銷其成本值計算折舊，詳情如下：

租賃物業裝修	5年或剩餘租期(以較短者為準)
平台硬件及軟件、電腦以及辦公室設備	3 - 5年
汽車	3年
傢俬及裝置	5年
樓宇	20年
租賃土地	未屆滿租約年期

折舊方法、可使用年期及剩餘價值於各報告日審核並調整(如適用)。

Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(f) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Intra-group balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

For each business combination, the Group can elect to measure any non-controlling interests ("NCI") either at fair value or at the NCI's proportionate share of the subsidiary's net identifiable assets. NCI are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the company. NCI in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between NCI and the equity shareholders of the company. Loans from holders of NCI and other contractual obligations towards these holders are presented as financial liabilities in the consolidated statement of financial position in accordance with Note 1(n) depending on the nature of the liability.

1 主要會計政策 (續)

(f) 附屬公司及非控股權益

附屬公司為本集團控制的實體。倘本集團透過參與實體的業務而對其可變回報承擔風險或享有權利，並可使用對該實體的權力影響該等回報，則本集團控制該實體。於附屬公司的財務報表會自控制開始日期起合併入賬綜合財務報表內，直至控制結束日期為止。

集團內公司間的結餘及交易，及集團內公司間的交易所產生的任何未變現收入及開支（除外幣交易收益或虧損外）悉數抵銷。集團內公司間的交易所產生的未變現虧損的抵銷方法與未變現溢利相同，但抵銷額以沒有證據顯示已減值者為限。

就各業務合併而言，本集團可選擇按公允價值或按非控股權益（「非控股權益」）佔附屬公司可識別淨資產的比例而計量任何非控股權益。非控股權益於綜合財務狀況表的權益內呈列，獨立於本公司權益持有人應佔的權益。本集團業績的非控股權益乃於綜合損益表及綜合損益及其他全面收益表列作本公司非控股權益及權益持有人之間的本年度溢利或虧損總額及全面收益總額的分配結果。非控股權益持有人提供的貸款及向該等持有人承擔的其他合約責任乃根據附註1(n)及視乎負債的性質於綜合財務狀況表列作財務負債。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(f) Subsidiaries and non-controlling interests (Continued)

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

When the Group loses control of a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in that former subsidiary is measured at fair value when control is lost.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less any impairment losses (see Note 1(k)), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

(g) Associate

An associate is an entity in which the Group or Company has significant influence, but not control or joint control, over the financial and operating policies.

An interest in an associate is accounted for using the equity method, unless it is classified as held for sale (or included in a disposal group that is classified as held for sale). They are initially recognised at cost, which includes transaction costs. Subsequently, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income ("OCI") of those investees, until the date on which significant influence ceases.

1 主要會計政策 (續)

(f) 附屬公司及非控股權益 (續)

本集團所佔附屬公司權益的變動(不會導致失去控制權)計作股權交易。

在本集團失去附屬公司控制權的情況下，本集團會取消確認其附屬公司的資產及負債，及任何相關非控股權益以及其他權益組合。所得損益將於損益表中確認入賬。失去控制權時，於該前附屬公司保留的任何權益將按公允價值計量。

在本公司的財務狀況表內，於附屬公司的投資按成本減去任何減值虧損(見附註1(k))列賬，但如有關投資已被分類持作銷售投資(或計入分類為持作銷售的出售集團)則除外。

(g) 聯營公司

聯營公司是指本集團或本公司對其財務和經營政策有重大影響力，但沒有控制或共同控制的實體。

於聯營公司的權益根據權益法入賬，但如其已被列作持作銷售(或計入分類為持作銷售的出售集團)則除外。有關權益初步按成本入賬，其中包括交易成本。其後，綜合財務報表計入本集團所佔被投資公司的損益及其他全面收益(「其他全面收益」)，直至重大影響終止之日為止。

Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(g) Associate (Continued)

When the Group's share of losses exceeds its interest in the associate, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method, together with any other long-term interests that in substance form part of the Group's net investment in the associate.

Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent there is no evidence of impairment.

In the Company's statement of financial position, its investment in an associate is stated at cost less impairment losses (see Note 1(k)), unless classified as held for sale (or included in a disposal group that is classified as held for sale).

(h) Goodwill

Goodwill arising on acquisition of businesses is measured at cost less accumulated impairment losses and is tested annually for impairment (see Note 1(k)).

1 主要會計政策 (續)

(g) 聯營公司 (續)

如本集團所佔的虧損超過其所佔聯營公司權益，則本集團的權益將會減至零，並毋須確認其他虧損，但如本集團需對該被投資公司承擔法定或推定責任或代表該被投資公司作出付款則除外。就此而言，本集團所佔權益為根據權益法所得的投資賬面值，連同實際構成本集團於聯營公司的投資淨額的任何其他長期權益。

與按權益法入賬的被投資公司進行交易所產生的未變現收益與投資對銷，惟以本集團於被投資公司的權益為限。未變現虧損的抵銷方法與未變現收益相同，惟僅以無減值證據者為限。

在本公司的財務狀況表內，於一間聯營公司的投資按成本值減去減值虧損（見附註1(k)）列賬，但如有關投資已被列作持作銷售投資（或計入分類為持作銷售的出售集團）則除外。

(h) 商譽

收購業務產生的商譽按成本減累計減值虧損計量，並每年進行減值測試（見附註1(k)）。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(i) Other investments in securities

The Group's policies for investments in securities, other than investments in subsidiaries and an associate, are set out below.

Investments in securities are recognised/derecognised on the date the Group commits to purchase/sell the investment. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at FVPL for which transaction costs are recognised directly in profit or loss. These investments are subsequently accounted for as follows, depending on their classification.

(i) Non-equity investments

Non-equity investments are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Expected credit losses, interest income calculated using the effective interest method (see Note 1(d)(v)), foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
- FVOCI-recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses are recognised in profit or loss and computed in the same manner as if the financial asset was measured at amortised cost. The difference between the fair value and the amortised cost is recognised in other comprehensive income. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.

1 主要會計政策 (續)

(i) 其他證券投資

本集團的證券投資(於附屬公司及一間聯營公司的投資除外)政策載於下文。

證券投資於本集團承諾購買／出售投資當日確認／終止確認。投資初步按公允價值呈列另加直接應佔交易成本，惟不包括透過損益按公允價值計量的該等投資，該等交易成本直接於損益中確認。該等投資其後根據其分類，以下列方式處理。

(i) 非股本投資

非股本投資歸入以下其中一個計量類別：

- 按攤銷成本，投資為持作收取合約現金流量，即純粹為本金及利息付款。預期信貸虧損、使用實際利率法計算的利息收入(見附註1(d)(v))及匯兌盈虧於損益表中確認。任何終止確認的收益或虧損於損益表中確認。
- 透過其他全面收益按公允價值(可劃轉)，倘投資的合約現金流量僅為本金及利息付款，且投資乃於目的為同時收取合約現金流量及出售的業務模式中持有。預期信貸虧損、使用實際利率法計算的利息收入及匯兌盈虧於損益表中確認，並按與財務資產按攤銷成本計量相同的方式計算。公允價值與攤銷成本之間的差額於其他全面收益中確認。當投資被終止確認，於其他全面收益累計的金額從權益劃轉至損益。

Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(i) Other investments in securities (Continued)

(i) Non-equity investments (Continued)

- FVPL if the investment does not meet the criteria for being measured at amortised cost or FVOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

(ii) Equity investments

An investment in equity securities is classified as FVPL, unless the investment is not held for trading purposes and on initial recognition the Group makes an election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. If such election is made for a particular investment, at the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings and not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI, are recognised in profit or loss as other income in accordance with the policy set out in Note 1(d)(iv).

(j) Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. This is the case if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

1 主要會計政策 (續)

(i) 其他證券投資 (續)

(i) 非股本投資 (續)

- 透過損益按公允價值，倘投資不符合按攤銷成本或透過其他全面收益按公允價值計量（可劃轉）的標準。投資的公允價值變動（包括利息）於損益中確認。

(ii) 股本投資

於股本證券的投資分類為按公允價值計入損益，除非投資並非持作買賣用途，且於初次確認時，本集團選擇指定投資為按公允價值計入其他全面收益（不可劃轉），以致公允價值的後續變動於其他全面收益確認。有關選擇乃按工具個別作出，惟僅當發行人認為投資符合權益定義時方可作出。倘就特定投資作出有關選擇，則於出售時，於公允價值儲備（不可劃轉）累計的金額轉撥至保留盈利，且不會透過損益賬劃轉。來自股本證券（不論分類為按公允價值計入損益或按公允價值計入其他全面收益）投資的股息，均根據附註1(d)(iv)所載的政策於損益中確認為其他收入。

(j) 租賃資產

於合約起始時，本集團評估合約是否屬於或包含租賃。倘合約為換取代價而給予在一段時間內控制已識別資產使用的權利，則該合約屬於或包含租賃。倘客戶具有權利指示使用已識別資產，並自該使用取得絕大部分經濟利益時，則獲賦予控制權。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for leases that have a short lease term of 12 months or less, and leases of low-value items which, for the Group are primarily office equipment. When the Group enters into a lease in respect of a low-value item, the Group decides whether to capitalise the lease on a lease-by-lease basis. If not capitalised, the associated lease payments are recognised in profit or loss on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is recognised using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss as incurred.

1 主要會計政策 (續)

(j) 租賃資產 (續)

(i) 作為承租人

當合約包含租賃部分及非租賃部分，本集團選擇不區分非租賃部分及將各租賃部分及任何關聯非租賃部分入賬列為所有租賃的單一租賃部分。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的租賃及低值項目的租賃除外，就本集團而言主要為辦公室設備。倘本集團就低值項目訂立租賃，則本集團決定是否按個別租賃基準將租賃資本化。倘未獲資本化，相關的租賃付款於租期內按系統基準於損益表中確認。

當租賃已資本化，租賃負債初步按租期應付租賃付款現值確認，並按租賃中所隱含的利率貼現，或倘該利率不能輕易釐定，則以相關遞增借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法確認。並非取決於指數或費率的可變租賃付款不會納入租賃負債計量，故於產生時自損益扣除。

Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see Notes 1(e) and 1(k)(ii)).

Refundable rental deposits are accounted for separately from the right-of-use assets in accordance with the accounting policy applicable to investments in non-equity securities carried at amortised cost (see Note 1(i)(i)). Any excess of the nominal value over the initial fair value of the deposits is accounted for as additional lease payments made and is included in the cost of right-of use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

1 主要會計政策 (續)

(j) 租賃資產 (續)

(i) 作為承租人 (續)

於資本化租賃時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額（經於開始日期或之前作出的任何租賃付款作出調整），加上任何所產生的初始直接成本，及拆卸及移除相關資產或還原相關資產或該資產所在工地而產生的估計成本，並扣減任何所收的租賃優惠。使用權資產隨後按成本減累計折舊及減值虧損列賬（見附註1(e)及1(k)(ii)）。

可退還租金按金按適用於按攤銷成本列賬的非股本證券投資的會計政策與使用權資產分開入賬（見附註1(i)(i)）。該等按金面值超出初始公允價值的部分作為已支付的額外租賃付款入賬並計入使用權資產成本。

倘指數或利率變化引致未來租賃付款出現變動，或本集團預期根據剩餘價值擔保應付的估計金額產生變化，或本集團變更其是否將行使購買、續租或終止選擇權的評估時，租賃負債將重新計量。倘以這種方式重新計量租賃負債，則應當對使用權資產的賬面值進行相應調整，而倘使用權資產的賬面值已調減至零，則應於損益列賬。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

The lease liability is also remeasured when there is a lease modification, which means a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract, if such modification is not accounted for as a separate lease. In this case, the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

(k) Credit losses and impairment of assets

(i) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for expected credit losses ("ECLs") on:

- financial assets measured at amortised cost (including cash and cash equivalents and trade and other receivables);
- contract assets (see Note 1(l)); and
- non-equity securities measured at FVOCI (recycling) (see Note 1(i)(i)).

1 主要會計政策 (續)

(j) 租賃資產 (續)

(i) 作為承租人 (續)

當發生租賃修訂時，即租賃範圍或租賃合約原先並無規定的租賃代價出現變動（倘有關修訂並非作為單獨租賃入賬），租賃負債亦會重新計量。在此情況下，根據經修訂的租賃付款及租賃期限，在修改生效日期使用經修訂貼現率重新計量租賃負債。

於綜合財務狀況表中，長期租賃負債的當期部分釐定為應於報告期後十二個月內清償的合約付款現值。

(k) 信貸虧損及資產減值

(i) 金融工具及合約資產的信貸虧損

本集團確認預期信貸虧損（「預期信貸虧損」）虧損撥備：

- 按攤銷成本計量的財務資產（包括現金及現金等值以及應收賬款及其他應收款項）；
- 合約資產（見附註1(l)）；及
- 透過其他全面收益按公允價值計量之非股本證券（可轉回）（見附註1(i)(i)）。

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Generally, credit losses are measured as the present value of all expected cash shortfalls between the contractual and expected amounts.

The expected cash shortfalls of fixed-rate financial assets, trade and other receivables and contract assets are discounted using effective interest rate determined at initial recognition or an approximation thereof where the effect of discounting is material.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

ECLs are measured on either of the following bases:

- 12-month ECLs: these are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months); and
- lifetime ECLs: these are losses that result from all possible default events over the expected lives of the items to which the ECL model applies.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs. 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 and an assessment of both the current and forecast general economic conditions at the reporting date.

1 主要會計政策（續）

(k) 信貸虧損及資產減值（續）

(i) 金融工具及合約資產的信貸虧損（續）

計量預期信貸虧損

預期信貸虧損是一個信貸虧損的概率加權估計。一般來說，信貸虧損按合同金額與預期金額之間所有預期現金差額的現值計量。

倘折讓影響重大，固定利率財務資產、應收賬款及其他應收款項以及合約資產的預期現金差額會以初步確認時釐定或與之相若的實際利率貼現。

估計預期信貸虧損時所考慮的最長期間為本集團所面臨信貸風險的最長合約期間。

預期信貸虧損按下列其中一種基準計量：

- 12個月的預期信貸虧損：因報告日期後12個月內（如金融工具的預期存續期少於12個月，則為更短的期限）可能發生的違約事件導致的預期信貸虧損部分；及
- 全期預期信貸虧損：因預期信貸虧損模式適用的項目於預期存續期內所有可能發生的違約事件導致的虧損。

貿易應收款項及合約資產的虧損撥備一直按等同於全期預期信貸虧損的金額計量。於報告日期，該等財務資產的預期信貸虧損乃根據本集團的過往信貸虧損經驗使用撥備矩陣進行估計，根據債務人的特定因素及對當前及預計一般經濟狀況的評估進行調整。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Measurement of ECLs (Continued)

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when the financial asset is more than two years past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);

1 主要會計政策 (續)

(k) 信貸虧損及資產減值 (續)

(i) 金融工具及合約資產的信貸虧損 (續)

計量預期信貸虧損 (續)

至於其他金融工具，本集團確認相等於12個月預期信貸虧損的虧損撥備，除非金融工具的信貸風險自初步確認以來顯著增加，在此情況下，虧損撥備按相等於全期預期信貸虧損的金額計量。

信貸風險大幅增加

為評估金融工具的信貸風險自初步確認以來有否顯著增加，本集團將報告日期評估的金融工具違約風險與初步確認日期所作評估進行比較。進行事項重新評估時，本集團認為財務資產逾期超過兩年將導致違約事件。本集團考慮合理可靠的定量及定性資料，包括毋須付出過多成本或努力即可獲得的過往經驗及前瞻性資料。

評估信貸風險自初步確認以來有否顯著增加時，尤其考慮以下資料：

- 未能在合約到期日支付本金或利息；
- 金融工具的外部或內部信貸評級 (如有) 實際或預期顯著惡化；

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Significant increases in credit risk (Continued)

- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in non-equity securities that are measured at FVOCI (recycling), for which the loss allowance is recognised in other comprehensive income and accumulated in the fair value reserve (recycling) does not reduce the carrying amount of the financial asset in the statement of financial position.

1 主要會計政策（續）

(k) 信貸虧損及資產減值（續）

(i) 金融工具及合約資產的信貸虧損（續）

信貸風險大幅增加（續）

- 債務人的經營業績實際或預期顯著惡化；及
- 技術、市場、經濟或法律環境的現有或預測變化對債務人向本集團履行責任的能力構成重大不利影響。

就信貸風險有否顯著增加所作評估按個別基準或集體基準進行，視乎金融工具的性质而定。當評估以集體基準進行時，金融工具按共同信貸風險特徵（例如逾期狀況及信貸風險評級）歸類。

預期信貸虧損於各報告日期重新計量，以反映金融工具信貸風險自初步確認以來的變動。預期信貸虧損金額的任何變動均於損益確認為減值盈虧。本集團確認所有金融工具的減值盈虧，並透過虧損撥備賬相應調整其賬面值，惟透過其他全面收益按公允價值（可轉回）計量的非股本證券投資除外，其虧損撥備於其他全面收益確認，並於公允價值儲備（可轉回）累計，不會減少財務資產在財務狀況表中的賬面金額。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Credit-impaired financial assets

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

Write-off policy

The gross carrying amount of a financial asset or contract asset is written off to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

1 主要會計政策 (續)

(k) 信貸虧損及資產減值 (續)

(i) 金融工具及合約資產的信貸虧損 (續)

信貸減值的財務資產

於各報告日期，本集團評估財務資產有否出現信貸減值。當發生一項或多項對財務資產估計未來現金流產生不利影響的事件時，財務資產即被視為出現信貸減值。

財務資產出現信貸減值的證據包括以下可觀察事件：

- 債務人面對重大財務困難；
- 違反合約，如拖欠或逾期償還利息或本金；
- 本集團根據在其他情況下不會考慮的條款重組貸款或墊款；
- 債務人有可能破產或進行其他財務重組；或
- 發行人陷入財困導致證券失去活躍市場。

撇銷政策

若日後回收不可實現時，財務資產或合約資產的賬面總值將撇銷。該情況通常出現在本集團釐定債務人並無資產或收入來源可產生足夠現金流以償還撇銷金額。

過往撇銷資產的後續收回於收回期間在損益確認為減值撥回。

Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(ii) Impairment of other non-current assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories and other contract costs, contract assets and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units ("CGU"s). Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

1 主要會計政策 (續)

(k) 信貸虧損及資產減值 (續)

(ii) 其他非流動資產的減值

在每個報告日期，本集團都會審查其非財務資產(除存貨和其他合約成本、合約資產及遞延稅項資產外)的賬面金額，以確定是否存在任何減值跡象。如果存在任何此類跡象，則會估計資產的可收回金額。商譽須每年進行減值測試。

在進行減值測試時，資產被歸類為最小的一組資產，該組資產從持續使用中產生的現金流入在很大程度上獨立於其他資產或現金產生單位(「現金產生單位」)的現金流量。企業合併產生的商譽分配給預計將從合併協同效應中受益的現金產生單位或現金產生單位組。

資產或現金產生單位的可收回金額乃指其使用價值與其公允價值減出售成本兩者中的較高者。使用價值以估計未來現金流為基礎，使用反映貨幣時間價值及資產或現金產生單位特定風險的當前市場評估的稅前貼現率貼現至其現值。

如資產或現金產生單位的賬面值超過其可收回數額，則可確認減值虧損。

在損益表中確認減值虧損。其首先被分配用於減少分配予現金產生單位的任何商譽的賬面值，然後按比例減少現金產生單位中其他資產的賬面值。



Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(ii) Impairment of other non-current assets (Continued)

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the resulting carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(iii) Interim financial reporting and impairment

Under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Group is required to prepare an interim financial report in compliance with HKAS 34, *Interim financial reporting*, in respect of the first six months of the financial year. At the end of the interim period, the Group applies the same impairment testing, recognition, and reversal criteria as it would at the end of the financial year (see Note 1(k)(i)).

Impairment losses recognised in an interim period in respect of goodwill are not reversed in a subsequent period. This is the case even if no loss, or a smaller loss, would have been recognised had the impairment been assessed only at the end of the financial year to which the interim period relates.

1 主要會計政策（續）

(k) 信貸虧損及資產減值（續）

(ii) 其他非流動資產的減值（續）

商譽的減值虧損不會撥回。就其他資產而言，僅當所產生的賬面值不超過在並無確認減值虧損的情況下釐定的賬面值（扣除折舊或攤銷）時，方會撥回減值虧損。

(iii) 中期財務報告及減值

根據香港聯合交易所有限公司證券上市規則，本集團須按照《香港會計準則》第34號，*中期財務報告*的規定就有關財政年度首六個月編製中期財務報告。於中期期末，本集團採用其於財政年度結束時將會採用的同一減值測試、確認及撥回標準（見附註1(k)(i)）。

於中期期間就商譽確認的減值虧損不會於其後的期間撥回。假設有關中期期間的減值評估於財政年度結束時進行，即使沒有確認虧損，或虧損屬輕微，均採用以上相同處理方法。

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(l) Contract assets and contract liabilities

A contract asset is recognised when the Group recognises revenue (see Note 1(d)) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECL in accordance with the policy set out in Note 1(k) and are reclassified to receivables when the right to the consideration has become unconditional (see Note 1(m)).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see Note 1(d)). A contract liability is also recognised if the Group has an unconditional right to receive non-refundable consideration before the Group recognises the related revenue. In such latter cases, a corresponding receivable is also recognised (see Note 1(m)).

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method (see Note 1(d)).

(m) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration and only the passage of time is required before payment of that consideration is due.

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. Trade receivables that contain a significant financing component and other receivables are initially measured at fair value plus transaction costs. All receivables are subsequently stated at amortised cost (see Note 1(k)(i)).

1 主要會計政策（續）

(l) 合約資產及合約負債

於無條件有權根據合約載列的付款條款收取代價前，本集團會確認收益（見附註1(d)），則合約資產會獲確認。合約資產會根據附註1(k)載列的政策評估預期信貸虧損，並於代價權利成為無條件後重新分類為應收款項（見附註1(m)）。

合約負債於本集團確認相關收益前，客戶支付代價時確認（見附註1(d)）。倘本集團在確認相關收益前有無條件權利收取不可退回代價，則亦確認合約負債。於此情況下，相應應收款項亦將獲確認（見附註1(m)）。

當合約包括重大融資部分，合約結餘包括根據實際利率法所累計的利息（見附註1(d)）。

(m) 應收賬款及其他應收款項

應收賬款於本集團擁有無條件權利收取代價時確認，且該代價到期付款前僅需時間推移。

並無包括重大融資部分的應收款項初步按其交易價格計量。包括重大融資部分的應收賬款及其他應收款項初步按公允價值另加交易成本計量。所有應收款項其後均按攤銷成本列賬（見附註1(k)(i)）。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(n) Trade and other payables

Trade and other payables are initially recognised at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

(o) Provisions and contingent liabilities

Generally provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

A provision for warranties is recognised when the underlying products or services are sold, based on historical warranty data and a weighting of possible outcomes against their associated probabilities.

A provision for onerous contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract, which is determined based on the incremental costs of fulfilling the obligation under that contract and an allocation of other costs directly related to fulfilling that contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract (see Note 1(k)(ii)).

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

1 主要會計政策 (續)

(n) 應付賬款及其他應付款項

應付賬款及其他應付款項初步按公允價值確認。應付賬款及其他應付款項在初步確認後按攤銷成本列賬，但如貼現影響甚微則除外，在此情況下按發票金額列賬。

(o) 撥備及或有負債

一般情況下，撥備乃通過按反映當前市場對貨幣時間價值及負債特定風險的評估的稅前利率折現預期未來現金流量而釐定。

當相關產品或服務出售時，根據歷史保修數據及對相關概率的可能結果的加權，確認保修撥備。

虧損性合約撥備按終止合約的預期成本及繼續履行合約的預期成本淨額（以較低者為準）的現值計量，其乃根據履行該合約項下責任的增量成本及與履行該合約直接相關的其他成本的分配而釐定。於計提撥備前，本集團確認與該合約相關的資產的任何減值虧損（見附註1(k)(ii)）。

如不一定需要流出經濟效益履行責任或未能可靠估計款額，則該等責任將披露作或有負債，但如出現經濟效益流出的可能性極微則除外。可能出現的責任（僅可於一項或多項未來事件發生或不發生的情況下確定）亦披露為或有負債，但如出現經濟效益流出的可能性極微則除外。

Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(o) Provisions and contingent liabilities (Continued)

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

(p) Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

Current tax comprises the estimated tax payable or receivable on the taxable income or loss for the year and any adjustments to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects any uncertainty related to income taxes. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences;

1 主要會計政策 (續)

(o) 撥備及或有負債 (續)

倘本集團預期履行撥備所需的部分或全部開支將由另一方發還，則會就任何幾乎肯定能夠收到的發還款項確認一項獨立資產。就發還款項確認的金額不得超過撥備的賬面值。

(p) 所得稅

所得稅開支包括本期稅項及遞延稅項。其於損益確認，惟與業務合併或直接於權益或其他全面收益確認的項目有關者除外。

本期稅項包括年內應課稅收入或虧損的估計應付或應收稅項及過往年度應付或應收稅項的任何調整。本期應付或應收稅項金額為預期將支付或收取的稅項金額的最佳估計，反映與所得稅有關的任何不確定性。其使用於報告日期已頒佈或實質上已頒佈的稅率計量。本期稅項亦包括股息產生的任何稅項。

本期稅項資產及負債僅在符合若干標準的情況下予以抵銷。

遞延稅項乃就作財務報告用途的資產及負債賬面值與作稅項用途的金額之間的暫時差額確認。並無就以下各項確認遞延稅項：

- 初始確認非業務合併交易中的資產或負債的暫時差異，該暫時差異既不影響會計亦不影響應納稅所得額或可抵扣虧損，且不會產生同等的應納稅所得額或可抵扣暫時差異；



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(p) Income tax (Continued)

- temporary differences related to investment in subsidiaries, associates and joint venture to the extent that the group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;
- taxable temporary differences arising on the initial recognition of goodwill; and
- those related to the income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development.

The Group recognised deferred tax assets and deferred tax liabilities separately in relation to its lease liabilities and right-of-use assets.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the group. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Deferred tax assets and liabilities are offset only if certain criteria are met.

1 主要會計政策 (續)

(p) 所得稅 (續)

- 與附屬公司、聯營公司及合營企業投資相關的，且本集團能夠控制該暫時差異轉回的時間，該暫時差異在可預見的未來很可能不會轉回；
- 初始確認商譽所產生的應課稅暫時差異；及
- 與為實施經濟合作與發展組織頒佈的第二支柱模型規則而頒佈或實質頒佈的稅法產生的所得稅有關的所得稅。

本集團就其租賃負債及使用權資產單獨確認遞延稅項資產及遞延稅項負債。

遞延稅項資產就未經使用的稅務虧損、未經使用的稅項優惠及可扣稅暫時差額被確認，惟可能有未來應課稅溢利可用以抵銷該等應課稅溢利。未來應課稅溢利乃根據相關應課稅暫時差額的撥回釐定。如果應課稅暫時差異的金額不足以全額確認遞延稅項資產，則根據本集團個別附屬公司的業務計劃，考慮對現有暫時差額的撥回進行調整的未來應課稅溢利。遞延稅項資產於各報告日期進行檢討，並於不再可能實現相關稅項利益時減少；當未來應稅溢利的可能性提高時，這種減少就會被撥回。

遞延所得稅資產及負債僅有在滿足一定條件下才能予以抵銷。

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(q) Employee benefits

(i) Short term employee benefits and contributions to defined contribution retirement plans

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Obligations for contributions to defined contribution retirement plans are expensed as the related service is provided.

(ii) Defined benefit plan obligations

The Group has the defined benefit plan of LSP under the Hong Kong Employment Ordinance.

For LSP obligations, the estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

The calculation of defined benefit obligation is based on the projected unit credit method.

Remeasurements arising from defined benefit plans, which comprise actuarial gains and losses, and the effect of any asset ceiling (excluding interest), are recognised immediately in OCI. Net interest expense for the period is determined by applying the discount rate used to measure the defined benefit obligation at the beginning of the reporting period to the then net defined benefit liability, taking into account any changes in the net defined benefit liability during the period. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

1 主要會計政策（續）

(q) 僱員福利

(i) 短期僱員福利及界定供款退休計劃的供款

短期僱員福利於提供有關服務時列為開支。倘本集團因員工過往提供的服務而有現時法定或推定責任支付該款項，且該責任能得到可靠估計，則就預期將支付的金額確認為負債。

向界定供款退休計劃供款的責任於提供相關服務時支銷。

(ii) 界定福利計劃責任

本集團根據香港《僱傭條例》制定了長服金的界定福利計劃。

就長服金責任而言，未來福利的估計金額乃經扣除本集團已歸屬於僱員的強積金供款所產生的應計福利的負服務成本後釐定，有關供款被視為來自有關僱員的供款。

界定福利責任乃根據預計單位貸記法計算。

福利界定計劃產生的重新計量，包括精算損益及任何資產上限（不包括利息）的影響，均即時於其他全面收益項內確認。期內利息開支淨額乃透過將用於計量報告期初界定福利責任的貼現率應用於當時界定福利負債淨額釐定，並計及期內界定福利負債淨額的任何變動。有關界定福利計劃之利息開支淨額及其他開支於損益確認。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(q) Employee benefits (Continued)

(iii) Share based payments

The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a capital reserve within equity. The fair value is measured at grant date using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to those share options, the total estimated fair value of the share options is spread over the vesting period, taking into account the probability that the options will vest.

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to the profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the capital reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of share options that vest (with a corresponding adjustment to the capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Company's shares. The equity amount is recognised in the capital reserve until either the option is exercised (when it is included in the amount recognised in share capital for the shares issued) or the option expires (when it is released directly to retained profits).

1 主要會計政策 (續)

(q) 僱員福利 (續)

(iii) 以股份為基礎的支付

僱員獲授予的購股權的公允價值乃確認為僱員成本，而權益中的資本儲備亦會相應增加。公允價值乃於授出日期採用柏力克舒爾斯模式，並經考慮購股權的授出條款及條件計算。當僱員須符合歸屬條件方可無條件享有該等購股權時，在考慮購股權歸屬的或然率後，購股權的估計公允價值總額在歸屬期內攤分入賬。

於歸屬期內，預期可歸屬的購股權數目會作出檢討。已於過往年度確認的累計公允價值的任何調整須在檢討年內的損益表中扣除／計入（但如原先的僱員開支合乎資格可確認為資產則除外），並在資本儲備作相應調整。在歸屬日期，除非因未能符合歸屬條件引致權利喪失純粹與本公司股份的市價有關，否則確認為支出的金額會作出調整，以反映歸屬購股權的實際數目（並在資本儲備作相應調整）。股權款額在資本儲備中確認，直至購股權獲行使（屆時會計入就已發行股份於股本所確認的金額），或購股權屆滿（直接轉入保留溢利）為止。

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(r) Translation of foreign currencies

Transactions in foreign currencies are translated into the respective functional currencies of Group companies at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

However, foreign currency differences arising from the translation of an investment in equity securities designated as at FVOCI is recognised in OCI.

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated into Hong Kong dollars at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into Hong Kong dollars at the exchange rates at the dates of the transactions.

Foreign currency differences are recognised in OCI and accumulated in the exchange reserve, except to the extent that the translation difference is allocated to NCI.

1 主要會計政策（續）

(r) 外幣換算

外幣交易按交易日期之匯率換算為本集團公司各功能貨幣。

以外幣計值的貨幣資產及負債按報告日期的匯率換算為功能貨幣。以公允價值計量的以外幣計值的非貨幣資產及負債，採用公允價值確定日的即期匯率換算為功能貨幣。以外幣歷史成本計量的非貨幣資產及負債按交易當日的匯率換算。外幣差額一般於損益確認。

然而，因折算指定為透過其他全面收益按公允價值計量的股本證券投資而產生的外幣差額於其他全面收益中確認。

境外業務的資產及負債（包括因收購事項產生的商譽及公允價值調整）乃按報告日期的當日匯率換算為港元。境外業務的收入及開支均按與交易當日相若的匯率換算為港元。

外匯差額於其他全面收益確認，並於匯兌儲備內累計，惟匯兌差額分配至非控股權益除外。



Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(r) Translation of foreign currencies (Continued)

When a foreign operation is disposed of in its entirety or partially such that control, significant influence or joint control is lost, the cumulative amount in the exchange reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. On disposal of a subsidiary that includes a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation that have been attributed to the NCI shall be derecognised, but shall not be reclassified to profit or loss. If the Group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is reattributed to NCI. When the Group disposes of only part of an associate or joint venture while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

(s) Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if:

- (a) A person, or a close member of that person's family, is related to the Group if that person:
 - (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or the Group's parent.

1 主要會計政策（續）

(r) 外幣換算（續）

當出售全部或部分境外業務而喪失該控制權、重大影響力或共同控制權，與境外業務相關的匯兌儲備的累計金額重新分類至損益，作為出售境外業務的收益或虧損部分。在處置包含境外業務的附屬公司時，與該境外業務有關的匯兌差額中歸屬於非控股權益的累計金額應終止確認，但不得重新分類至損益。倘本集團出售附屬公司的部分權益並保留控制權，累計金額之相關部分應歸屬於非控股權益。當本集團僅出售部分聯營公司或合營企業並保留重大影響力或共同控制權時，累計金額的相關比例重新分類至損益。

(s) 關聯人士

關聯人士就此等財務報表而言，在下列情況下，有關人士會被視為本集團的關聯人士：

- (a) 某人士或其近親家庭成員為與本集團有關聯，如該人士：
 - (i) 擁有本集團之控制權或共同控制權；
 - (ii) 對本集團有重大影響力；或
 - (iii) 為本集團或本集團母公司的主要管理人員。

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(s) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
 - (vi) The entity is controlled or jointly controlled by a person identified in Note 1(s)(a).
 - (vii) A person identified in Note 1(s)(a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

1 主要會計政策（續）

(s) 關聯人士（續）

- (b) 如符合下列任何條件，則某實體為與本集團有關聯：
- (i) 該實體及本集團為同一集團的成員公司（即各母公司、附屬公司及同系附屬公司為互相關聯）。
 - (ii) 一個實體為另一實體的聯營公司或合營企業（或另一實體為成員公司的集團旗下成員公司的聯營公司或合營企業）。
 - (iii) 兩個實體均為相同第三方的合營企業。
 - (iv) 一個實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
 - (v) 該實體為提供福利予本集團僱員或與本集團關聯的實體的僱員離職後福利計劃。
 - (vi) 該實體受附註1(s)(a)所識別的人士控制或共同控制。
 - (vii) 於附註1(s)(a)(i)所識別對實體有重大影響力的人士，或是該實體（或該實體的母公司）的主要管理人員。
 - (viii) 該實體或該實體所屬集團的任何成員公司為本集團或本集團母公司提供主要管理人員服務。

某人士的近親家庭成員指預期可影響該人士與該實體交易的家庭成員，或受該人士與該實體交易影響的家庭成員。



Notes to the Financial Statements (Continued)

財務報表附註 (續)

1 Material accounting policies (Continued)

(t) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in Note 1(k).

(u) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

(v) Other contract costs

Other contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer which are not capitalised as property, plant and equipment (see Note 1(e)).

Incremental costs of obtaining a contract, e.g. sales commissions, are capitalised if the costs relate to revenue which will be recognised in a future reporting period and the costs are expected to be recovered. Other costs of obtaining a contract are expensed when incurred.

1 主要會計政策 (續)

(t) 現金及現金等值

現金及現金等值包括銀行及手頭現金、於銀行及其他財務機構的活期存款及可隨時兌換為已知金額現金的短期及高流通性投資，其價值變動風險並不重大，並在購入起計三個月內到期。現金及現金等值根據附註1(k)所載的政策評估預期信貸虧損。

(u) 分部報告

經營分部及財務報表所呈報的各分部項目金額，乃根據就分配資源予本集團各項業務及地區分部及評估其表現而定期提供予本集團最高層管理人員的財務資料而確定。

就財務申報而言，個別重要經營分部不會加總呈報，但如有關分部具有類似經濟特徵以及在產品及服務性質、生產程序性質、客戶類型或類別、分銷產品或提供服務所採用的方式及監管環境性質方面類似則除外。如獨立而言並非屬重要的經營分部共同擁有上述大部分特徵，則可加總呈報。

(v) 其他合約成本

其他合約成本乃獲取客戶合約的增支成本或客戶履約的成本，有關成本並無如物業、廠房及設備（見附註1(e)）資本化。

倘成本與將於未來報告期間確認的收益有關且成本預期將收回，則獲得合約的增量成本（如銷售佣金）予以資本化。獲得合同的其他成本則於產生時確認開支。

Notes to the Financial Statements (Continued)

財務報表附註（續）

1 Material accounting policies (Continued)

(v) Other contract costs (Continued)

Costs to fulfil a contract are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract; generate or enhance resources that will be used to provide goods or services in the future; and are expected to be recovered. Otherwise, costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred.

Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses.

Amortisation of capitalised contract costs is recognised in profit or loss when the revenue to which the asset relates is recognised (see Note 1(d)).

(w) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them.

Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred.

Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

1 主要會計政策（續）

(v) 其他合約成本（續）

履約成本於成本直接與現有合約或特定識別的預測合約有關時資本化；產生或增加資源將於未來用作提供貨品或服務；並預期收回。否則，未如存貨、物業、廠房及設備或無形資產資本化的履約成本則於產生時確認開支。

資本化合約成本按成本減累計攤銷及減值虧損列賬。

資本化合約成本的攤銷於資產相關的收益獲確認時於損益中確認（見附註1(d)）。

(w) 政府補助金

當合理確認將會收取且本集團將會遵守其所附帶的條件時，則會在財務狀況表內初始確認政府補助金。

補償本集團已產生開支的補助金於產生有關開支的同一期間按系統化基準於損益內確認為收入。

就資產成本補償本集團的補助金自資產賬面值扣除，其後以扣減折舊開支的方式於資產可使用年期內在損益內實際確認。



Notes to the Financial Statements (Continued)

財務報表附註（續）

2 Accounting judgements and estimates

Key sources of estimation uncertainty in relation to the preparation of these financial statements are as follows:

Goodwill

Note 14(b) discloses management's judgement in relation to the identification of the Group's E-Commerce segment as the appropriate cash generating unit for goodwill impairment assessment. Further to that, management takes into consideration the projected volume and activity level and cash flows of the E-Commerce businesses, discounted to present value at a risk-adjusted discount rate. These projections are based on assumptions that take into consideration management's knowledge of the business environment and their judgement on future performance. There is inherent uncertainty in the estimation process and the underlying assumptions relating to the future, and accordingly actual performance may differ significantly from the projection.

3 Revenue

The principal business of the Group is the provision of Government Electronic Trading Services ("GETS") for processing certain official trade-related documents. The principal activities of the subsidiaries are set out in Note 14 to the financial statements.

Revenue represents the value of services provided and goods supplied to customers. All of the Group's revenue is within the scope of HKFRS 15, *Revenue from contracts with customers*. The amount of each significant category of revenue recognised during the year is disclosed in Note 4.

Details of concentrations of credit risk arising from customers are set out in Note 23(a).

2 會計判斷及估計

就編製此等財務報表而言，導致估計產生不確定性的主要緣由如下：

商譽

附註14(b)披露管理層就確認本集團電子商貿分部為進行商譽減值評估的合適現金產生單位時所作的判斷。此外，管理層亦考慮到電子商貿業務的預測活動量與水平以及現金流量，並已按風險調整貼現率貼現至現值。上述預測乃基於若干假設而作出，有關假設乃根據管理層對業務環境的認識及其對日後表現的判斷而作出。由於估計的過程及有關未來的相關假設存在固有的不確定性，因此實際表現與所預測者或會出現重大差別。

3 收益

本集團主要業務為提供處理若干貿易相關官方文件的政府電子貿易服務（「GETS」）。附屬公司的主要業務載於財務報表附註14。

收益指為客戶提供服務及供應貨品的價值。本集團全部的收入均於《香港財務報告準則》第15號，來自客戶合約的收入範疇內。年內各主要收益項目的已確認金額於附註4披露。

來自客戶的集中信貸風險詳情載於附註23(a)。

Notes to the Financial Statements (Continued)

財務報表附註（續）

4 Segment reporting

The Board of Directors of the Group reviews the internal reporting by segments to assess performance and allocate resources. The Group has identified the following reportable segments:

E-Commerce:	This segment generates income from the Group's GETS and Supply Chain Solutions.
Identity Management:	This segment generates income from the provision of digital certificate services, security products and biometric-based authentication solutions for identity management.
Other Services:	This segment comprises handling fees for paper-to-electronic conversion services, and income from payment technology solutions and other projects.

Revenue and expenses are allocated to the reportable segments with reference to fees and sales generated and the expenses incurred by those segments. The measure used for reporting segment results is profit before interest, taxation and depreciation.

4 分部報告

本集團董事會會按分部審閱內部報告，以評估表現及分配資源。本集團已識別下列可呈報分部：

電子商貿：	此分部透過本集團的GETS及供應鏈應用方案帶來收入。
身份管理：	此分部透過提供數碼證書服務、保安產品及身份管理生物特徵認證解決方案帶來收入。
其他服務：	此分部包括紙張轉換電子文件服務的處理費，以及支付科技解決方案及其他項目帶來的收入。

收益及開支乃參考可呈報分部所帶來的費用及銷售額以及所產生的開支而分配至有關分部。用於可呈報分部業績的計量方式為「除利息、稅項及折舊前溢利」。



Notes to the Financial Statements (Continued)

財務報表附註（續）

4 Segment reporting (Continued)

Disaggregation of revenue from contracts with customers by timing of revenue recognition, as well as information regarding the Group's reportable segments results as provided to the Board of Directors for the purposes of resource allocation and assessment of segment performance for the years ended 31 December 2024 and 2023 are set out below.

4 分部報告（續）

按確認收益時間分列之客戶合約收益，以及提供予董事會以作資源分配及分部表現評估的有關本集團截至二零二四年及二零二三年十二月三十一日止年度可呈報分部業績的資料列載如下。

		31 December 2024 二零二四年十二月三十一日			
		E-Commerce 電子商貿 HK\$'000 港幣千元	Identity Management 身份管理 HK\$'000 港幣千元	Other Services 其他服務 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Disaggregated by timing of revenue recognition	按確認收益時間分列				
Point in time	即時	135,138	7,015	16,498	158,651
Over time	隨時間	36,561	38,794	13,619	88,974
Revenue from external customers	外部客戶收益	171,699	45,809	30,117	247,625
Inter-segment revenue	分部間收益	-	7,825	6,905	14,730
Reportable segment revenue	可呈報分部收益	171,699	53,634	37,022	262,355
Elimination of inter-segment revenue	抵銷分部間收益				(14,730)
Consolidated revenue	綜合收益				247,625
Reportable segment profit	可呈報分部溢利	54,965	3,321	18,413	76,699
Depreciation	折舊				(9,348)
Other net income	其他收入淨額				21,405
Share of results of an associate	所佔一間聯營公司業績				529
Consolidated profit before taxation	綜合除稅前溢利				89,285

Notes to the Financial Statements (Continued)

財務報表附註（續）

4 Segment reporting (Continued)

4 分部報告（續）

		31 December 2023 二零二三年十二月三十一日			
		E-Commerce	Identity	Other	Total
		電子商貿	身份管理	其他服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
Disaggregated by timing of revenue recognition	按確認收益時間分列				
Point in time	即時	128,520	12,114	20,193	160,827
Over time	隨時間	35,177	56,773	13,834	105,784
Revenue from external customers	外部客戶收益	163,697	68,887	34,027	266,611
Inter-segment revenue	分部間收益	–	7,817	6,901	14,718
Reportable segment revenue	可呈報分部收益	163,697	76,704	40,928	281,329
Elimination of inter-segment revenue	抵銷分部間收益				(14,718)
Consolidated revenue	綜合收益				266,611
Reportable segment profit	可呈報分部溢利	50,219	16,232	20,660	87,111
Depreciation	折舊				(8,925)
Other net income	其他收入淨額				32,161
Share of results of an associate	所佔一間聯營公司業績				705
Consolidated profit before taxation	綜合除稅前溢利				111,052



Notes to the Financial Statements (Continued)

財務報表附註（續）

4 Segment reporting (Continued)

(i) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date

As at 31 December 2024, there is no transaction price allocated to the remaining performance obligations under the Group's existing contracts (2023: Nil). This amount represents revenue expected to be recognised in the future from services contracts entered into by the customers with the Group.

The Group has applied the following practical expedients in paragraph 121 of HKFRS 15 to its sales contracts for provision of services such that the above information does not include information about the revenue if either of the following conditions is met:

- (a) the performance obligation is part of a contract that has an original expected duration of one year or less; or
- (b) the entity applies the practical expedient in HKFRS 15.B16 such that it recognises revenue at the amount to which it has a right to invoice, which corresponds directly to the value to the customer of the entity's performance completed to date (e.g. a service contract in which the entity bills a fixed amount for each hour of service provided).

(ii) Geographic information

No geographic information is shown as the revenue and operating profit of the Group is substantially derived from activities in Hong Kong.

4 分部報告（續）

(i) 於報告日與現有客戶簽訂的合約預期在未來將確認的收益

於二零二四年十二月三十一日，概無分配至本集團的現有合約下剩餘履約責任的交易價格（二零二三年：無）。此金額指自客戶與本集團訂立的服務合約預期將於未來確認的收益。

本集團已就其提供服務的銷售合約應用下列《香港財務報告準則》第15號第121段的可行權宜方法，致使倘符合下列任何一項條件，則上述資料不會包括收益資料：

- (a) 履約責任屬於原先預期年期為一年或以下的合約的一部分；或
- (b) 實體應用《香港財務報告準則》第15.B16號的可行權宜方法，致使按其有權出具發票的金額確認收益，其直接對應實體至今已完成履約的客戶價值（如實體就所提供每個服務小時收取固定金額的服務合約）。

(ii) 地區資料

由於本集團絕大部分收益及經營溢利均來自香港業務，因此並無呈列地區資料。

Notes to the Financial Statements (Continued)

財務報表附註（續）

5 Profit before taxation

5 除稅前溢利

Profit before taxation is arrived at after charging:

除稅前溢利已扣除：

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
(a) Staff costs:	(a) 僱員成本：		
Contributions to defined contribution retirement plan	界定供款退休計劃供款	2,909	3,090
Equity-settled share-based payment expenses	以股權結算並以股份為基礎支付的開支	79	338
Salaries, wages and other benefits	薪金、工資及其他福利	110,098	116,705
		113,086	120,133
(b) Depreciation: (Note 13)	(b) 折舊：(附註13)		
Owned property, plant and equipment	自有物業、廠房及設備	6,402	5,964
Right-of-use assets	使用權資產	2,946	2,961
		9,348	8,925
(c) Other operating expenses:	(c) 其他經營開支：		
Auditors' remuneration	核數師酬金	1,088	1,099
Directors' fees and emoluments	董事袍金及酬金	1,920	2,251
Facilities management fees	設備管理費	4,911	4,806
Repair and maintenance fees	維修及保養費	5,639	6,099
Office rental and utilities	辦公室租賃及公用設備	3,818	4,015
Consultancy fees	諮詢費	2,654	2,585
Telecommunication costs	電訊成本	1,719	1,749
Promotion and marketing expenses	推廣及市場開支	1,012	1,999
Recruitment fees	招聘費	450	532
Listing expenses	上市開支	1,033	1,034
Legal and professional fees	法律及專業費	1,768	445
Service fees to business partners	付予業務合作夥伴的服務費	2,080	1,498
Impairment loss on trade receivables and contract assets (Note 23(a))	應收賬款及合約資產減值虧損(附註23(a))	4,392	379
Others	其他 (i)	3,523	3,120
		36,007	31,611

(i) Others include travelling, insurance, and other office and general expenses.

(i) 其他包括差旅、保險及其他辦公及一般開支。

Notes to the Financial Statements (Continued)

財務報表附註（續）

6 Other net income

6 其他收入淨額

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Interest income	利息收入	22,580	20,412
Net foreign exchange loss	匯兌虧損淨額	(1,847)	(342)
Other income	其他收入	672	47
Reversal of impairment loss on interest in an associate	於一間聯營公司權益的減值虧損撥回	15	4,719
Gain on disposal of non-current assets classified as assets held for sale	出售分類為持作出售資產的非流動資產的收益	(a)	6,805
Government grants for Research and Development Cash Rebate Scheme	投資研發現金回贈計劃政府補助金	(b)	520
		21,405	32,161

(a) On 24 July 2023, the process of disposal transaction of the entire interest of 20% of Guangdong Nanfang Hai'an Science & Technology Service Company Limited to 海華電子企業(中國)有限公司 was completed and a gain on disposal (including the release of the corresponding exchange difference previously kept in the exchange reserve) of HK\$6,805,000 was recognised.

(b) In 2023, the Group successfully applied for funding support from the Research and Development Cash Rebate Scheme, set up by the Government. The purpose of the scheme is to reinforce the research culture among business enterprises and encourage them to establish stronger partnership with designated local public research institutions.

(a) 於二零二三年七月二十四日，向海華電子企業(中國)有限公司出售所持有的廣東南方海岸科技服務有限公司的全部20%權益的出售交易程序已完成，並確認出售收益港幣6,805,000元（包括解除先前存放於匯兌儲備的相應匯兌差額）。

(b) 於二零二三年，本集團成功申請政府設立的投資研發現金回贈計劃的資助。該計劃旨在加強企業的科研積極性，並鼓勵企業與指定本地公營科研機構加強合作。

Notes to the Financial Statements (Continued)

財務報表附註（續）

7 Income tax in the consolidated statement of profit or loss

7 綜合損益表的所得稅

(a) Taxation in the consolidated statement of profit or loss represents:

(a) 綜合損益表的稅項為：

	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Current tax – Hong Kong Profits Tax		
Provision for the year	7,865	9,235
Over-provision in respect of prior year	(9)	(18)
	7,856	9,217
Current tax – outside Hong Kong		
Over-provision in respect of prior year	(133)	–
Deferred taxation		
Reversal and origination of temporary differences	(396)	1,196
	7,327	10,413

The provision for Hong Kong Profits Tax for 2024 is calculated at 16.5% (2023: 16.5%) of the estimated assessable profits for the year, except for the Company which is a qualifying corporation under the two-tiered Profits Tax rate regime. Taxation for subsidiaries outside Hong Kong is charged at the appropriate current rates of taxation ruling in the relevant countries.

For the Company, the first HK\$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for the Company was calculated at the same basis in 2023.

二零二四年的香港利得稅撥備乃按本年度估計應課稅溢利的16.5%（二零二三年：16.5%）計算，惟本公司屬兩級制利得稅稅制下的合資格公司，因此另行計算。香港境外附屬公司的稅項乃按相關國家的適用現行稅率徵收。

就本公司而言，首港幣2,000,000元的應課稅溢利按8.25%徵稅，而餘下的應課稅溢利則按16.5%徵稅。計算本公司的香港利得稅撥備時所用的基準與二零二三年相同。



Notes to the Financial Statements (Continued)

財務報表附註（續）

7 Income tax in the consolidated statement of profit or loss (Continued)

(a) Taxation in the consolidated statement of profit or loss represents: (Continued)

The provision for Hong Kong Profits Tax for 2024 and 2023 take into account the enhanced Research and Development tax deductions claimed on staff costs incurred during the year, pursuant to Schedule 45 of the Hong Kong Inland Revenue Ordinance. The qualifying expenditure is entitled to enhanced two-tiered tax deductions, i.e. 300% for the first HK\$2 million and 200% for the remaining amount.

The provision for Hong Kong Profits Tax for 2024 takes into account a reduction granted by the Government of 100% of the tax payable for the year of assessment 2023/24 subject to a maximum reduction of HK\$3,000 for each business (2023: a maximum reduction of HK\$6,000 was granted for the year of assessment 2022/23 and was taken into account in calculating the provision for 2023).

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

7 綜合損益表的所得稅（續）

(a) 綜合損益表的稅項為：（續）

根據香港《稅務條例》附表45，二零二四年及二零二三年的香港利得稅撥備計及就年內已產生僱員成本所申索的額外研究及發展稅務扣減。合資格開支有權享有額外兩級制稅務扣減，即首港幣2,000,000元和餘額分別可獲300%及200%稅務扣減。

二零二四年的香港利得稅撥備計及政府就二零二三年／二四年課稅年度的應納稅款所授出的100%扣減額，各項業務最高扣減額為港幣3,000元（二零二三年：二零二二年／二三年課稅年度授出最高扣減額港幣6,000元，且於計算二零二三年撥備時已計及此扣減額）。

(b) 按適用稅率計算的稅項支出與會計溢利對賬如下：

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Profit before taxation	除稅前溢利	89,285	111,052
Notional tax on profit before taxation, calculated at the rates applicable to profits in the countries concerned	根據相關國家適用的所得稅稅率按除稅前溢利計算的名義稅項	14,637	18,929
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	512	1,796
Tax effect of non-taxable income	非課稅收益的稅務影響	(4,224)	(7,809)
Tax effect of prior years' unrecognised tax losses utilised	使用以往年度未確認稅項虧損的稅務影響	(358)	(535)
Statutory tax concession	法定稅項優惠	(3,098)	(1,950)
Over-provision in respect of prior years	以往年度超額撥備	(142)	(18)
Actual tax expense	實際稅項支出	7,327	10,413

Notes to the Financial Statements (Continued)

財務報表附註（續）

8 Income tax in the consolidated statement of financial position

8 綜合財務狀況表的所得稅

(a) Current taxation in the consolidated statement of financial position represents:

(a) 綜合財務狀況表的本期稅項為：

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Provision for Hong Kong Profits Tax for the year	本年度香港利得稅撥備	7,865	9,235
Provisional Profits Tax paid	已付暫繳利得稅	(6,973)	(5,591)
		892	3,644
Balance of Hong Kong Profits Tax provision relating to prior years	以往年度香港利得稅撥備結餘	1,000	1,062
Balance of tax provision outside Hong Kong relating to prior years	以往年度香港境外稅項撥備結餘	—	133
		1,892	4,839
Representing:	指：		
Taxation recoverable recognised in the consolidated statement of financial position	已於綜合財務狀況表確認的可收回稅項	(509)	—
Taxation payable recognised in the consolidated statement of financial position	已於綜合財務狀況表確認的應付稅項	2,401	4,839
		1,892	4,839



Notes to the Financial Statements (Continued)

財務報表附註（續）

8 Income tax in the consolidated statement of financial position (Continued)

(b) Deferred tax assets and liabilities recognised:

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year are as follows:

8 綜合財務狀況表的所得稅（續）

(b) 已確認的遞延稅項資產及負債：

已於綜合財務狀況表確認的遞延稅項資產／（負債）的組成部分及年內變動如下：

Deferred tax arising from:	來自下列各項的遞延稅項：	Depreciation allowances in excess of related depreciation 折舊抵免超出相關折舊 HK\$'000 港幣千元	Credit loss allowance 信貸虧損撥備 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 1 January 2023	於二零二三年一月一日	(1,006)	137	(869)
Charged to profit or loss	於損益表扣除	(1,115)	(81)	(1,196)
As at 31 December 2023	於二零二三年十二月三十一日	(2,121)	56	(2,065)
(Charged)/credited to profit or loss	於損益表（扣除）／計入	(154)	550	396
As at 31 December 2024	於二零二四年十二月三十一日	(2,275)	606	(1,669)

Notes to the Financial Statements (Continued)

財務報表附註（續）

8 Income tax in the consolidated statement of financial position (Continued)

8 綜合財務狀況表的所得稅（續）

(b) Deferred tax assets and liabilities recognised:
(Continued)

(b) 已確認的遞延稅項資產及負債：（續）

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Representing:	指：		
Deferred tax assets on the consolidated statement of financial position	綜合財務狀況表內的遞延稅項資產	606	56
Deferred tax liabilities on the consolidated statement of financial position	綜合財務狀況表內的遞延稅項負債	(2,275)	(2,121)
		(1,669)	(2,065)

At the end of the reporting period, the Group had total tax losses of HK\$156,000 (2023: HK\$2,328,000). The Group has not recognised deferred tax assets in respect of cumulative tax losses of HK\$156,000 (2023: HK\$2,328,000) as it is not probable that future taxable profits against which the losses can be utilised will be available. The tax losses do not expire under current tax legislation.

於報告期末，本集團的稅項虧損總額為港幣156,000元（二零二三年：港幣2,328,000元）。本集團並無就累計稅項虧損港幣156,000元（二零二三年：港幣2,328,000元）確認遞延稅項資產，原因為不太可能有可動用該等虧損以作抵銷的未來應課稅溢利。根據現行稅務法例，稅項虧損並無屆滿期限。



Notes to the Financial Statements (Continued)

財務報表附註（續）

9 Directors' and chief executives' emoluments

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation is as follows:

9 董事及最高行政人員酬金

根據香港《公司條例》第383(1)條及《公司（披露董事利益資料）規例》第2部披露的董事酬金如下：

		Other emoluments in connection with the management of the affairs of the Company 有關管理本公司事務的其他酬金						2024 Total 二零二四年總計
		Fees 袍金 HK\$'000 港幣千元	Company 有關管理本公司事務的其他酬金 HK\$'000 港幣千元	Basic salaries, allowances and other benefits 基本薪金、津貼及其他福利 HK\$'000 港幣千元	Contributions to retirement schemes 退休計劃供款 HK\$'000 港幣千元	Bonus* 花紅* HK\$'000 港幣千元	Share-based payments 以股份為基礎的支付 HK\$'000 港幣千元	
Executive directors	執行董事							
YUEN Man Chung ⁽¹⁾	袁民忠 ⁽¹⁾	-	-	1,417	6	-	-	1,423
CHENG Chun Chung Andrew	鄭俊聰	-	-	3,205	18	811	40	4,074
TSE Kam Keung ⁽²⁾	謝錦強 ⁽²⁾	-	-	3,748	12	4,045	-	7,805
CHUNG Shun Kwan ⁽³⁾	鍾順群 ⁽³⁾	-	-	2,167	-	661	-	2,828
Non-executive directors	非執行董事							
LEE Harry Nai Shee	李乃熺	140	-	-	-	-	-	140
LEE Delman	李國本	100	-	-	-	-	-	100
YING Tze Man ⁽⁴⁾	英子文 ⁽⁴⁾	48	-	-	-	-	-	48
YUEN Wing Sang Vincent	袁永生	100	-	-	-	-	-	100
Independent non-executive directors	獨立非執行董事							
CHAK Hubert	翟迪強	338	-	-	-	-	-	338
CHAN Chi Yan ⁽⁵⁾	陳紫茵 ⁽⁵⁾	131	-	-	-	-	-	131
CHAU Tak Hay	周德熙	358	-	-	-	-	-	358
CHEUNG Ho Ling Honnus ⁽⁶⁾	張可玲 ⁽⁶⁾	212	-	-	-	-	-	212
CHUNG Wai Kwok Jimmy ⁽⁷⁾	鍾維國 ⁽⁷⁾	155	-	-	-	-	-	155
LIN Sun Mo Willy	林宣武	338	-	-	-	-	-	338
Total	總計	1,920	-	10,537	36	5,517	40	18,050

Notes to the Financial Statements (Continued)

財務報表附註（續）

9 Directors' and chief executives' emoluments (Continued)

Pursuant to paragraph 24.5 of Appendix D2 of the Listing Rules of the SEHK, the emoluments of the chief executives' are disclosed as follows:

9 董事及最高行政人員酬金（續）

根據香港聯交所上市規則附錄D2第24.5段，最高行政人員的酬金披露如下：

		Other emoluments in connection with the management of the affairs of the Company		Basic salaries, allowances and other benefits	Contributions to retirement schemes	Bonus*	Share-based payments	2024 Total
		Fees	Company					
		袍金	本公司事務的其他酬金	基本薪金、津貼及其他福利	退休計劃供款	花紅*	以股份為基礎的支付	二零二四年總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
Chief Executive Officer – designate	候任行政總裁							
YUEN Man Chung ⁽⁸⁾	袁民忠 ⁽⁸⁾	-	-	675	2	-	-	677
Chief Executive Officer	行政總裁							
TSE Kam Keung ⁽⁹⁾	謝錦強 ⁽⁹⁾	-	-	550	2	274	-	826
Total	總計	-	-	1,225	4	274	-	1,503

Notes:

- (1) Mr. YUEN Man Chung, S.B.S. has been appointed as an Executive director ("ED") with effect from 1 September 2024.
- (2) Mr. TSE Kam Keung stepped down as an ED with effect from 1 September 2024.
- (3) Ms. CHUNG Shun Kwan retired as an ED with effect from 1 August 2024.
- (4) Mr. YING Tze Man retired as a Non-executive director ("NED") with effect from the conclusion of the 2024 AGM.

附註：

- (1) 袁民忠先生，S.B.S.獲委任為執行董事（「執董」），自二零二四年九月一日起生效。
- (2) 謝錦強先生卸任執董，自二零二四年九月一日起生效。
- (3) 鍾順群女士退任執董，自二零二四年八月一日起生效。
- (4) 英子文先生退任非執行董事（「非執董」），自二零二四年股東週年大會結束後生效。



Notes to the Financial Statements (Continued)

財務報表附註（續）

9 Directors' and chief executives' emoluments (Continued)

Notes: (Continued)

- (5) Ms. CHAN Chi Yan retired as an Independent non-executive director ("INED") with effect from the conclusion of the 2024 AGM.
- (6) Ms. CHEUNG Ho Ling Honnus has been appointed as an INED with effect from the conclusion of the 2024 AGM.
- (7) Mr. CHUNG Wai Kwok Jimmy retired as an INED with effect from the conclusion of the 2024 AGM.
- (8) Mr. YUEN Man Chung, S.B.S. has been appointed as Chief Executive Officer-designate on 1 July 2024 and re-designated as Chief Executive Officer on 1 October 2024.
- (9) Mr. TSE Kam Keung stepped down as Chief Executive Officer on 1 October 2024.

9 董事及最高行政人員酬金（續）

附註：（續）

- (5) 陳紫茵女士退任獨立非執行董事（「獨董」），自二零二四年股東週年大會結束後生效。
- (6) 張可玲女士獲委任為獨董，自二零二四年股東週年大會結束後生效。
- (7) 鍾維國先生退任獨董，自二零二四年股東週年大會結束後生效。
- (8) 袁民忠先生，S.B.S.於二零二四年七月一日獲委任為候任行政總裁，於二零二四年十月一日調任為行政總裁。
- (9) 謝錦強先生於二零二四年十月一日卸任行政總裁。

Notes to the Financial Statements (Continued)

財務報表附註（續）

9 Directors' and chief executives' emoluments (Continued)

9 董事及最高行政人員酬金（續）

		Fees	Other emoluments in connection with the management of the affairs of the Company 有關管理本公司事務的其他酬金	Basic salaries, allowances and other benefits 基本薪金、津貼及其他福利	Contributions to retirement schemes 退休計劃供款	Bonus*	Share-based payments 以股份為基礎的支付	2023 Total 二零二三年總計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Executive directors	執行董事							
TSE Kam Keung	謝錦強	-	-	5,270	18	2,137	157	7,582
CHENG Chun Chung Andrew	鄭俊聰	-	-	3,145	18	752	62	3,977
CHUNG Shun Kwan	鍾順群	-	-	2,988	-	488	66	3,542
Non-executive directors	非執行董事							
LEE Harry Nai Shee	李乃熺	140	-	-	-	-	-	140
LEE Delman	李國本	100	-	4	-	-	-	104
YING Tze Man	英子文	120	-	4	-	-	-	124
YUEN Wing Sang Vincent	袁永生	100	-	4	-	-	-	104
Independent non-executive directors	獨立非執行董事							
CHAK Hubert	翟迪強	350	-	4	-	-	-	354
CHAN Chi Yan	陳紫茵	330	-	4	-	-	-	334
CHAU Tak Hay	周德熙	370	-	4	-	-	-	374
CHUNG Wai Kwok Jimmy	鍾維國	390	-	4	-	-	-	394
HO Lap Kee (retired on 12 May 2023)	何立基 (於二零二三年五月十二日退任)	127	-	4	-	-	-	131
LIN Sun Mo Willy (appointed on 12 May 2023)	林宣武 (於二零二三年五月十二日獲委任)	224	-	-	-	-	-	224
Total	總計	2,251	-	11,435	36	3,377	285	17,384

* Bonus represented actual bonus paid during the year

* 花紅指年內已付的實際花紅

The above emoluments include the value of share options granted to certain directors and chief executive under the Company's share option schemes, as estimated at the date of grant. Details of these benefits in kind are disclosed under the section "Share Option Scheme" in the Directors' Report.

上列酬金包括根據本公司購股權計劃授予若干董事及行政總裁的購股權於授出日期的估計價值。上述實物利益的詳情已於董事會報告書「購股權計劃」一節披露。



Notes to the Financial Statements (Continued)

財務報表附註（續）

10 Individuals with highest emoluments

Of the five individuals with the highest emoluments, four (2023: three) are directors during the year whose emoluments are disclosed in Note 9. For the year ended 31 December 2024, two of these four directors were in the directorship for only part of the year. The portions of their emoluments that were not attributable to the period during which they were in directorship were disclosed below. The aggregate of the emoluments in respect of the three (2023: two) individuals are as follows:

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Salaries and other emoluments	薪金及其他酬金	3,311	3,111
Share-based payments	以股份為基礎的支付	5	22
Retirement scheme contributions	退休計劃供款	21	36
		3,337	3,169

The emoluments of the above three (2023: two) individuals with the highest emoluments are within the following bands:

10 最高薪人士

年內，五名最高薪人士中四名（二零二三年：三名）為董事，彼等的酬金已於附註9披露。截至二零二四年十二月三十一日止年度，該四名董事中的兩名擔任董事不足一年。彼等非擔任董事期間的酬金部分於下文披露。三名（二零二三年：兩名）人士之酬金總額如下：

上述三名（二零二三年：兩名）最高薪人士的酬金所屬範圍如下：

		2024 二零二四年 Number of Individuals 人數	2023 二零二三年 Number of Individuals 人數
HK\$	港幣元		
Under 1,000,001	不足1,000,001	2	–
1,500,001 – 2,000,000	1,500,001 - 2,000,000	1	2

Notes to the Financial Statements (Continued)

財務報表附註（續）

11 Dividends

11 股息

(a) Dividends payable to ordinary equity shareholders of the Company attributable to the year

(a) 本年度應付本公司普通股股權持有人的股息

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Interim dividend declared and paid of HK 3.7 cents per share (2023: HK 3.7 cents per share)	已宣派及派付的中期股息 每股3.7港仙（二零二三年： 每股3.7港仙）	29,401	29,401
Final dividend proposed after the end of the reporting period of HK 6.4 cents per share (2023: HK 6.3 cents per share) based on issued share capital as at the year end	根據截至年末已發行股本於 報告期末後擬派的末期股息 每股6.4港仙（二零二三年： 每股6.3港仙）	50,857	50,062
		80,258	79,463

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

於報告期末後擬派的末期股息並未於報告期末確認為負債。

Notes to the Financial Statements (Continued)

財務報表附註（續）

11 Dividends (Continued)

(b) Dividends payable to ordinary equity shareholders of the Company attributable to the previous financial year, approved and paid during the year

11 股息（續）

(b) 屬於上一個財政年度，並於年內批准及派付予本公司普通股股權持有人的應付股息

	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Final dividend in respect of the previous financial year, approved and paid during the year of HK 6.3 cents per share (2023: HK 4.67 cents per share)	50,062	37,109
Nil special dividend in respect of the previous financial year, approved and paid during the year (2023: HK 2.75 cents per share)	—	21,853
	50,062	58,962

12 Earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$81,958,000 (2023: HK\$100,639,000) and the weighted average number of 794,634,000 ordinary shares (2023: 794,634,000 ordinary shares) in issue during the year.

Basic earnings per share is the same as diluted earnings per share as the Company has no dilutive potential shares.

12 每股盈利

每股基本盈利乃根據本公司普通股股權持有人應佔溢利港幣81,958,000元（二零二三年：港幣100,639,000元）及年內已發行普通股的加權平均股數794,634,000股（二零二三年：794,634,000股普通股）計算。

因本公司並無潛在攤薄股份，故每股基本盈利與每股攤薄盈利相同。

Notes to the Financial Statements (Continued)

財務報表附註（續）

13 Property, plant and equipment

13 物業、廠房及設備

(a) Carrying amount

(a) 賬面值

		Leasehold improvements	Platform hardware and software, computer and office equipment 平台硬件及軟件、電腦及辦公室設備	Motor vehicles 汽車	Furniture and fixtures 傢俬及裝置	Ownership interest in land and building held for own use 持作自用的土地及樓宇擁有權權益	Other properties leased for own use 租賃作自用的其他物業	Total 總計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Cost:	成本：							
As at 1 January 2024	於二零二四年一月一日	18,322	178,585	1,651	3,282	39,268	6,032	247,140
Additions	添置	-	8,501	-	-	-	950	9,451
Disposals	處置	-	(170)	-	(12)	-	-	(182)
As at 31 December 2024	於二零二四年十二月三十一日	18,322	186,916	1,651	3,270	39,268	6,982	256,409
Accumulated depreciation:	累計折舊：							
As at 1 January 2024	於二零二四年一月一日	16,049	163,389	534	3,249	33,844	4,592	221,657
Charge for the year	年內開支	925	5,210	389	16	1,805	1,003	9,348
Written back on disposals	處置撥回	-	(167)	-	(12)	-	-	(179)
As at 31 December 2024	於二零二四年十二月三十一日	16,974	168,432	923	3,253	35,649	5,595	230,826
Net book value:	賬面淨值：							
As at 31 December 2024	於二零二四年十二月三十一日	1,348	18,484	728	17	3,619	1,387	25,583

Notes to the Financial Statements (Continued)

財務報表附註（續）

13 Property, plant and equipment (Continued)

13 物業、廠房及設備（續）

(a) Carrying amount (Continued)

(a) 賬面值（續）

		Leasehold improvements	Platform hardware and software, computer and office equipment 平台硬件及軟件、電腦及辦公室設備	Motor vehicles	Furniture and fixtures	Ownership interest in land and building held for own use 持作自用的土地及樓宇擁有權權益	Other properties leased for own use 租賃作自用的其他物業	Total
		租賃物業裝修 HK\$'000 港幣千元	辦公設備 HK\$'000 港幣千元	汽車 HK\$'000 港幣千元	傢俬及裝置 HK\$'000 港幣千元	擁有權權益 HK\$'000 港幣千元	其他物業 HK\$'000 港幣千元	總計 HK\$'000 港幣千元
Cost:	成本：							
As at 1 January 2023	於二零二三年一月一日	18,251	170,822	1,278	3,282	39,268	4,278	237,179
Additions	添置	71	10,662	1,166	-	-	1,754	13,653
Disposals	處置	-	(2,899)	(793)	-	-	-	(3,692)
As at 31 December 2023	於二零二三年十二月三十一日	18,322	178,585	1,651	3,282	39,268	6,032	247,140
Accumulated depreciation:	累計折舊：							
As at 1 January 2023	於二零二三年一月一日	15,013	161,292	1,278	3,233	32,039	3,568	216,423
Charge for the year	年內開支	1,036	4,995	49	16	1,805	1,024	8,925
Written back on disposals	處置撥回	-	(2,898)	(793)	-	-	-	(3,691)
As at 31 December 2023	於二零二三年十二月三十一日	16,049	163,389	534	3,249	33,844	4,592	221,657
Net book value:	賬面淨值：							
As at 31 December 2023	於二零二三年十二月三十一日	2,273	15,196	1,117	33	5,424	1,440	25,483

Notes to the Financial Statements (Continued)

財務報表附註（續）

13 Property, plant and equipment (Continued)

13 物業、廠房及設備（續）

(b) Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

(b) 使用權資產

使用權資產按相關資產類別劃分的賬面淨值分析如下：

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Ownership interest in leasehold land and building in Hong Kong held for own use, carried at depreciated cost, with remaining lease term between 10 and 50 years	(i)	3,619	5,424
Other properties leased for own use, carried at depreciated cost	(ii)	1,387	1,440
Platform hardware and software, computer and office equipment, carried at depreciated cost	(iii)	81	22
		5,087	6,886



Notes to the Financial Statements (Continued)

財務報表附註 (續)

13 Property, plant and equipment (Continued)

13 物業、廠房及設備 (續)

(b) Right-of-use assets (Continued)

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

(b) 使用權資產 (續)

就租賃在損益內確認的開支項目分析如下：

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Depreciation charge of right-of-use assets by class of underlying asset:	使用權資產按相關資產類別劃分的折舊支出：		
Ownership interests in leasehold land and building	租賃土地及樓宇的擁有權權益	1,805	1,805
Other properties leased for own use	租賃作自用的其他物業	1,003	1,024
Platform hardware and software, computer and office equipment, carried at depreciated cost	平台硬件及軟件、電腦及辦公室設備，按折舊成本列賬	138	132
		2,946	2,961
Interest on lease liabilities	租賃負債利息	103	85
Expense relating to short-term leases	有關短期租賃的開支	582	631
Expense relating to leases of low-value assets, excluding short-term leases of low-value assets	有關低值資產租賃的開支，不包括低值資產的短期租賃	141	98

During the year, additions to right-of-use assets were HK\$950,000 (2023: HK\$1,754,000). The amount mainly related to the capitalised lease payments payable under renewed rental agreements.

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in the consolidated cash flow statement and Note 18(e), respectively.

年內，使用權資產添置港幣950,000元（二零二三年：港幣1,754,000元）。該金額主要有關根據經重續租賃協議應付的資本化租賃付款。

租賃的現金流出總額及租賃負債到期日分析的詳情分別載於綜合現金流量表及附註18(e)。

Notes to the Financial Statements (Continued)

財務報表附註 (續)

13 Property, plant and equipment (Continued)

(b) Right-of-use assets (Continued)

(i) Ownership interests in leasehold land and buildings held for own use

The Group holds a building for its office. The Group is the registered owner of the property interest, including part of undivided share in the underlying land. Lump sum payment was made upfront to acquire the property interest from the previous registered owner, and there are no ongoing payments to be made under the terms of the land lease, other than payments based on rateable values set by the relevant government authority. These payments vary from time to time and are payable to the relevant government authority.

(ii) Other properties leased for own use

The Group has obtained the right to use other properties as its office, warehouse, service centre and carpark through tenancy agreements. The leases typically run for an initial period of two to four years.

The leases do not include an option to renew the lease for an additional period after the end of the contract term. None of the leases contains variable lease payments.

(iii) Other leases

The Group leases platform hardware and software, computer and office equipment under leases expiring for four years. Leases do not include an option to renew the lease when all terms are renegotiated and do not include an option to purchase the leased equipment at the end of the lease term at a price deemed to be a bargain purchase option. None of the leases includes variable lease payments.

13 物業、廠房及設備 (續)

(b) 使用權資產 (續)

(i) 持作自用租賃土地及樓宇的擁有權權益

本集團持有樓宇作為其辦公室。本集團為物業權益 (包括相關土地不可分割業權的一部分) 的登記擁有人。一筆過款項已獲預繳，以自過往登記擁有人購入物業權益，且毋須根據地租條款作出持續付款，惟按相關政府機關設定的應課差餉租值作出的付款除外。該等付款不時改變，並須支付予相關政府機關。

(ii) 租賃作自用的其他物業

本集團已透過租賃協議取得權利使用其他物業為其辦公室、倉庫、服務中心及停車場。租賃一般初始為期兩至四年。

租賃並不包括於合約年期結束後重續租賃額外期間的選擇權。概無租賃包含可變租賃付款。

(iii) 其他租賃

本集團根據於四年屆滿的租約租賃平台硬件及軟件、電腦及辦公室設備。租賃並不包括於重新磋商所有條款時重續租賃的選擇權，且並不包括於租賃年期結束時按被視為議價購買選項的價格購買租賃設備的選擇權。概無租賃包含可變租賃付款。

Notes to the Financial Statements (Continued)

財務報表附註（續）

14 Interest in subsidiaries

(a) Details of the subsidiaries which principally affected the results, assets or liabilities of the Group are as follows:

14 所佔附屬公司權益

(a) 主要影響本集團業績、資產或負債的附屬公司詳情如下：

Name of company	Place of incorporation/ establishment and operation	Particulars of issued and paid up capital	Proportion of ownership interest held by the Company 由本公司 持有的擁有權 權益百分比	Principal activity
公司名稱	註冊成立／ 成立及營運地點	已發行及 繳足股本詳情		主要業務
Digi-Sign Certification Services Limited 電子核證服務有限公司	Hong Kong 香港	10,000 shares 10,000 股股份	100%	Certificate authority services 證書核證服務
Trade Facilitation Services Limited	Hong Kong 香港	50,000 shares 50,000 股股份	100%	Dormant 暫無業務
Digital Trade and Transportation Network Limited 數碼貿易運輸網絡有限公司	Hong Kong 香港	41,000,000 shares 41,000,000 股股份	100%	Provision of electronic messaging routing and transformation services 提供電子訊息傳送及轉換服務
Tradelink PayTech Solutions Limited 貿易通金融支付科技 有限公司	Hong Kong 香港	1,000,000 shares 1,000,000 股股份	100%	Payment technology solution 支付科技解決方案
貿易通(澳門)一人 有限公司	Macau 澳門	MOP25,000 澳門幣25,000元	100%	Provision of e-commerce services 提供電子商貿服務
廣州貿訊易通電子科技 有限公司*	PRC 中國	RMB500,000 人民幣500,000元	100%	Provision of e-commerce and e-logistics services 提供電子商貿及電子物流服務

Notes to the Financial Statements (Continued)

財務報表附註（續）

14 Interest in subsidiaries (Continued)

(a) Details of the subsidiaries which principally affected the results, assets or liabilities of the Group are as follows: (Continued)

Each of these is controlled subsidiaries as defined under Note 1(f) and have been consolidated into the Group's financial statements.

[#] Subsidiary not audited by KPMG. The financial statements of the subsidiary not audited by KPMG reflect total net assets and total revenue constituting less than 1% of the respective consolidated totals.

^{*} Company registered as a wholly-foreign owned enterprise in the PRC.

(b) Goodwill

The goodwill recognised by the Group arose from the acquisition of Digital Trade and Transportation Network Limited ("DTTNC") in 2009 and is attributable mainly to the technical expertise, intellectual property and the synergies expected to be achieved from integrating DTTNC into the Group's existing business and customer base. The goodwill has a carrying amount of HK\$9,976,000 since the acquisition date of 26 March 2009.

The E-Commerce segment of the Group is expected to benefit from the synergies of the acquisition of DTTNC in entirety, and there are no other units within the Group that the goodwill can be appropriately allocated to. Accordingly, the E-Commerce segment is identified as the cash-generating unit ("CGU") containing the goodwill for the purpose of impairment evaluation of the goodwill.

The recoverable amount of the CGU is determined based on value-in-use calculations. These calculations use the CGU's cash flow projections based on financial forecasts covering a six-year period. Based on the management's best estimates, cash flows beyond the six-year period (2023: six-year period) are extrapolated at zero (2023: zero) growth rate. The future cash flows are discounted, at a discount rate specific to the Group of 10% (2023: 10%) for the assessment period, to determine the value in use of the CGU. Based on management's assessment, there is no impairment loss recognised in respect of the goodwill for the year (2023: Nil).

14 所佔附屬公司權益（續）

(a) 主要影響本集團業績、資產或負債的附屬公司詳情如下：（續）

以上均屬於附註1(f)所界定的受控制附屬公司，並已於本集團的財務報表綜合入賬。

[#] 有關附屬公司並非由畢馬威會計師事務所核數。該等並非由畢馬威會計師事務所核數的附屬公司財務報表所反映的總資產淨值及總收益相當於各自綜合總額的1%以下。

^{*} 註冊為中國外商獨資企業的公司。

(b) 商譽

本集團確認的商譽乃因於二零零九年收購數碼貿易運輸網絡有限公司（「DTTNC」）所產生並主要源自專業技術、知識產權及預計合併DTTNC至本集團現有業務及客戶基礎後可達致的協同效應。自收購日期二零零九年三月二十六日起，商譽的賬面值為港幣9,976,000元。

由於預期本集團電子商貿分部可受惠於收購DTTNC全部股權所產生的協同效益，加上未能將商譽適當分配至本集團其他單位，故電子商貿分部獲識別為包含上述商譽的現金產生單位（「現金產生單位」），以便為上述商譽作出減值評估。

現金產生單位的可收回數額乃根據使用價值計算法釐定，其按現金產生單位涵蓋六年期間的財務預測的預測現金流計算。基於管理層的最佳估計，六年期間（二零二三年：六年期間）以後的現金流乃根據零（二零二三年：零）增長率來推斷。未來現金流量以評估期間本集團的特定貼現率10%（二零二三年：10%）貼現，以釐定現金產生單位的價值。根據管理層的評估，於本年度毋須就商譽確認任何減值虧損（二零二三年：無）。



Notes to the Financial Statements (Continued)

財務報表附註（續）

15 Interest in an associate

As at 31 December 2024, the following table contains the particulars of a material associate, which is an unlisted corporate entity whose quoted market price is not available:

Name of associate	Place of establishment	Place of operation	Form of business structure	Particulars of issued and paid up capital	Proportion of Group's effective interest	Proportion of shares held by the Company	Principal activity
聯營公司名稱	成立地點	營運地點	業務架構形式	繳足股本詳情	本集團所佔實際權益百分比	本公司所持股份百分比	主要業務
OnePort Holdings (BVI) Limited ("OnePort")	British Virgin Islands 英屬維京群島	Hong Kong 香港	Incorporated 註冊成立	HK\$86,000 港幣86,000元	9.297%	9.297%	Provision of electronic port community system services 提供港口社群電子服務

Interest in an associate is accounted for using equity method in the consolidated financial statements. The Group has determined that it has significant influence on OnePort even though it holds less than 20% of the voting rights in OnePort as the Chief Executive Officer of the Group is representing the Group as a director of OnePort. During the year ended 31 December 2024, the Group received dividend of HK\$400,000 (2023: HK\$279,000) from OnePort. At 31 December 2023, management assessed the recoverable amount of OnePort based on value-in-use calculations. The estimates of the recoverable amount were based on the present values of the budgeted future cash flows, discounted at a pre-tax discount rate of 14%, by reference to the activity level and future zero growth rate beyond the five-year period financial forecast of OnePort. As the recoverable amount exceeded the carrying amount, after taking into account share of profit recognised net of dividend received during the year ended 31 December 2023, reversal of provision for impairment loss of HK\$4,719,000 was made at 31 December 2023. Management considered no additional or reversal of impairment loss of interest in OnePort is necessary for 2024.

15 所佔一間聯營公司權益

下表載列一間重要聯營公司於二零二四年十二月三十一日的詳情，該公司為並無市場報價的非上市企業實體：

所佔一間聯營公司權益在綜合財務報表中採用權益法入賬。儘管本集團持有OnePort不足20%的投票權，但由於本集團行政總裁代表本集團擔任OnePort的董事，故本集團認為其對OnePort具有重大影響力。於截至二零二四年十二月三十一日止年度，本集團自OnePort收取股息港幣400,000元（二零二三年：港幣279,000元）。於二零二三年十二月三十一日，管理層根據使用價值計算法評估OnePort的可收回數額。可收回數額乃參考OnePort的業務水平及五年期財務預測後的未來零增長率，基於預算未來現金流量的現值，按14%的稅前貼現率貼現而加以估計。由於可收回數額超過賬面值，經計及已確認的所佔溢利（扣除於截至二零二三年十二月三十一日止年度收取的股息），於二零二三年十二月三十一日，撥回減值虧損撥備港幣4,719,000元。管理層認為於二零二四年毋須增加或撥回OnePort權益的減值虧損。

Notes to the Financial Statements (Continued)

財務報表附註（續）

15 Interest in an associate (Continued)

Summarised financial information of the material associate, and reconciled to the carrying amount in the consolidated financial statements, are disclosed below:

15 所佔一間聯營公司權益（續）

下文披露重要聯營公司的財務資料概要（已與綜合財務報表中的賬面值對賬）：

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Gross amounts of OnePort's assets and liabilities:	OnePort資產及負債總額：		
Current assets	流動資產	61,231	63,716
Non-current assets	非流動資產	39,481	41,873
Current liabilities	流動負債	(37,292)	(42,034)
Non-current liabilities	非流動負債	(6,693)	(8,215)
Equity	權益	56,727	55,340
Revenue	收益	35,629	39,068
Profit from continuing operations	持續經營溢利	5,687	7,578
Total comprehensive income	全面收益總額	5,687	7,578
Dividend received from associate	從聯營公司收取股息	400	279
Reconciled to the Group's interest in OnePort	與本集團於OnePort權益的對賬		
Gross amounts of net assets of OnePort	OnePort資產淨值總額	56,727	55,340
Group's effective interest	本集團實際權益	9.297%	9.297%
Group's share of net assets of OnePort	本集團所佔OnePort的資產淨值	5,274	5,145
Carrying amount in the consolidated financial statements	於綜合財務報表中的賬面值	5,274	5,145

Notes to the Financial Statements (Continued)

財務報表附註（續）

16 Trade receivables and contract assets

16 應收賬款及合約資產

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Trade receivables, net of loss allowance	(a)	21,259	31,750
Contract assets, net of loss allowance	(b)	2,613	10,896
		23,872	42,646

(a) Trade receivables, net of loss allowance

Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of loss allowance, is as follows:

(a) 應收賬款，扣除虧損撥備

賬齡分析

於報告期末，按發票日期及扣除虧損撥備計算，應收賬款的賬齡分析如下：

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Less than 1 month	少於一個月	10,854	21,389
1 to 3 months	一至三個月	5,096	6,981
3 to 12 months	三至十二個月	5,309	3,306
Over 12 months	超過十二個月	—	74
		21,259	31,750

Notes to the Financial Statements (Continued)

財務報表附註 (續)

16 Trade receivables and contract assets (Continued)

(a) Trade receivables, net of loss allowance (Continued)

As at 31 December 2024, all of the trade receivables were expected to be recovered within one year. As at 31 December 2023, the amount of trade receivables expected to be recovered after more than one year was HK\$260,000 and all of the other trade receivables were expected to be recovered within one year. Some of the trade receivables are covered by deposits from customers (see Note 18).

Further details on the Group's credit policy and credit risk arising from trade receivables are set out in Note 23(a).

(b) Contract assets, net of loss allowance

The Group's contracts include payment schedules which require stage payments over the contract period once milestones are reached. These payment schedules prevent the build-up of significant contract assets.

All of the revenue recognised during the year are from performance obligations satisfied (or partially satisfied) in the current year.

As at 31 December 2024, all of the contract assets were expected to be recovered within one year. As at 31 December 2023, the amount of contract assets expected to be recovered after more than one year was HK\$229,000 and all of the other contract assets were expected to be recovered within one year.

16 應收賬款及合約資產 (續)

(a) 應收賬款，扣除虧損撥備 (續)

於二零二四年十二月三十一日，預期所有應收賬款可於一年內收回。於二零二三年十二月三十一日，預期於超過一年後收回的應收賬款金額為港幣260,000元，並預期所有其他應收賬款可於一年內收回。若干應收賬款以客戶提供的按金作保證（見附註18）。

有關本集團信貸政策及應收賬款產生的信貸風險的進一步詳情載於附註23(a)。

(b) 合約資產，扣除虧損撥備

本集團的合約包括付款時間表，規定當達致里程碑時於合約期間支付階段款項。此等付款時間表防止形成重大合約資產。

年內確認的所有收益均來自於本年度已達成（或部分達成）的履約義務。

於二零二四年十二月三十一日，預期所有合約資產可於一年內收回。於二零二三年十二月三十一日，預期於超過一年後收回的合約資產金額為港幣229,000元，並預期所有其他合約資產可於一年內收回。



Notes to the Financial Statements (Continued)

財務報表附註（續）

17 Other receivables, prepayments and other contract costs

17 其他應收款項、預付款項及其他合約成本

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Other receivables and prepayments 其他應收款項及預付款項	(a)	13,095	12,561
Other contract costs 其他合約成本	(b)	4,170	5,016
		17,265	17,577

(a) Other receivables and prepayments

All other receivables and prepayments are expected to be recovered or recognised as expenses within one year.

(b) Other contract costs

Other contract costs capitalised as at 31 December 2024 and 2023 relate to the costs to fulfil contracts with customers at the reporting date. Other contract costs are recognised as part of "cost of purchases" in the consolidated statement of profit or loss in the period in which revenue from the related sales or services is recognised. There was no impairment in relation to the opening balance of capitalised costs or the costs capitalised during the year (2023: Nil).

All other contract costs are expected to be recovered or recognised as expenses within one year.

(a) 其他應收款項及預付款項

預期所有其他應收款項及預付款項可於一年內收回或確認為開支。

(b) 其他合約成本

於二零二四年及二零二三年十二月三十一日資本化的其他合約成本與於報告日期履行客戶合約的成本有關。其他合約成本於來自相關銷售或服務的收益獲確認期間的綜合損益表內確認為「採購成本」的一部分。年內並無任何有關資本化成本期初餘額或成本資本化的減值（二零二三年：無）。

預期所有其他合約成本可於一年內收回或確認為開支。

Notes to the Financial Statements (Continued)

財務報表附註（續）

18 Trade creditors, contract liabilities and other payables

18 應付賬款、合約負債及其他應付款項

	Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Trade creditors	(a)	7,065	8,403
Customer deposits received	(b)	100,151	106,016
Accrued charges and other payables	(c)	31,289	35,494
Contract liabilities	(d)	10,551	9,017
Lease liabilities	(e)	1,506	1,470
		150,562	160,400
Representing:	指：		
– Non-current	– 非流動	392	762
– Current	– 流動	150,170	159,638
		150,562	160,400

(a) Trade creditors

As of the end of the reporting period, the ageing analysis of trade creditors, based on the invoice date, is as follows:

(a) 應付賬款

於報告期末，按發票日期計算，應付賬款的賬齡分析如下：

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Less than 1 month	少於一個月	6,944	8,242
1 to 3 months	一至三個月	121	108
Over 3 months	超過三個月	–	53
		7,065	8,403



Notes to the Financial Statements (Continued)

財務報表附註（續）

18 Trade creditors, contract liabilities and other payables (Continued)

(b) Customer deposits received

Customer deposits are received from customers before they are allowed to make trade transactions through the use of the Group's systems. Generally, customers are only allowed to incur transaction charges up to the amount deposited with the Group. Customer deposits received are refundable on demand.

(c) Accrued charges and other payables

The amount mainly includes accruals and payables of staff costs and other operating expenses.

(d) Contract liabilities

When the Group receives a deposit before the production activity commences, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the project exceeds the amount of the deposit. The amount of the deposit, if any, was negotiated on a case-by-case basis with customers.

Movements in contract liabilities

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
As at 1 January	於一月一日	9,017	11,578
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the period	合約負債因年內確認於期初計入合約負債的收益而減少	(8,792)	(11,322)
Increase in contract liabilities as a result of billing in advance	合約負債因提前計費而增加	10,326	8,761
As at 31 December	於十二月三十一日	10,551	9,017

As at 31 December 2024, the amount of billings in advance of performance expected to be recognised as income after more than one year was HK\$301,000 (2023: HK\$225,000).

18 應付賬款、合約負債及其他應付款項（續）

(b) 已收客戶按金

客戶按金為客戶獲准使用本集團的系統進行貿易交易前自客戶收取的款項。一般來說，客戶可以累積的交易費，僅以客戶向本集團支付的按金為限。已收客戶按金可應要求予以退還。

(c) 應計開支及其他應付款項

該金額主要包括僱員成本的應計及應付的款項以及其他經營開支。

(d) 合約負債

當本集團於生產活動開始前收取按金，此將於合約開始時導致合約負債，直至已確認的項目收益超過按金金額為止。按金的金額（如有）乃按個別情況與客戶磋商得出。

合約負債的變動

於二零二四年十二月三十一日，預期將於一年後確認為收入的履約提前計費金額為港幣301,000元（二零二三年：港幣225,000元）。

Notes to the Financial Statements (Continued)

財務報表附註（續）

18 Trade creditors, contract liabilities and other payables (Continued)

(e) Lease liabilities

The following table shows the remaining contractual maturities of the Group's lease liabilities at the end of the reporting period:

		2024 二零二四年		2023 二零二三年	
		Present value of the minimum lease payments 最低租賃 付款現值 HK\$'000 港幣千元	Total minimum lease payments 最低租賃 付款總額 HK\$'000 港幣千元	Present value of the minimum lease payments 最低租賃 付款現值 HK\$'000 港幣千元	Total minimum lease payments 最低租賃 付款總額 HK\$'000 港幣千元
Within one year	一年內	1,114	1,170	708	774
More than one year but within five years	超過一年但五年內	392	402	762	801
		1,506	1,572	1,470	1,575
Less: total future interest expenses	減：未來利息開支總額		(66)		(105)
Present value of lease liabilities	租賃負債現值		1,506		1,470

18 應付賬款、合約負債及其他應付款項（續）

(e) 租賃負債

下表顯示本集團於報告期末租賃負債的剩餘合約到期日：



Notes to the Financial Statements (Continued)

財務報表附註（續）

19 Provision for long service payments

Hong Kong employees that have been employed continuously for at least five years are entitled to long service payments in accordance with the Hong Kong Employment Ordinance under certain circumstances. These circumstances include where an employee is dismissed for reasons other than serious misconduct or redundancy, that employee resigns at the age of 65 or above, or the employment contract is of fixed term and expires without renewal. The amount of LSP payable is determined with reference to the employee's final salary (capped at HK\$22,500) and the years of service, reduced by the amount of any accrued benefits derived from the Group's contributions to MPF scheme (see Note 20), with an overall cap of HK\$390,000 per employee. Currently, the Group does not have any separate funding arrangement in place to meet its LSP obligation.

In June 2022, the Government gazetted the Amendment Ordinance, which will eventually abolish the statutory right of an employer to reduce its LSP payable to a Hong Kong employee by drawing on its mandatory contributions to the MPF scheme. The Government has subsequently announced that the Amendment Ordinance will come into effect from the Transition Date. Separately, the Government is also expected to introduce a subsidy scheme to assist employers after the abolition.

Among other things, once the abolition of the offsetting mechanism takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory MPF contributions (irrespective of the contributions made before, on or after the Transition Date) to reduce the LSP in respect of an employee's service from the Transition Date. However, where an employee's employment commenced before the Transition Date, the employer can continue to use the above accrued benefits to reduce the LSP in respect of the employee's service up to that date; in addition, the LSP in respect of the service before the Transition Date will be calculated based on the employee's monthly salary immediately before the Transition Date and the years of service up to that date.

The Group has accounted for the offsetting mechanism and its abolition as disclosed in Note 1(q)(ii). The Amendment Ordinance has no material impact on the Group's LSP liability for the current or prior periods prepared or presented.

19 長期服務金撥備

根據香港《僱傭條例》，連續受僱至少五年的香港僱員在若干情況下有權享有長服金。該等情況包括：僱員因嚴重不當行為或裁員以外的原因而被解僱；僱員於65歲或以上的年齡辭任；或僱傭合約有固定年期且屆滿後不予重續。長服金應付款項的金額乃參考僱員的最終薪金（上限為港幣22,500元）及服務年限釐定，並扣除集團向強積金計劃供款（見附註20）所產生的任何應計福利金額，整體上限為每名僱員港幣390,000元。目前，本集團並無任何獨立資金安排以履行其長服金責任。

二零二二年六月，政府在憲報刊登修訂條例，最終廢除僱主的法定權利，透過提取對強積金計劃的強制性供款，減少其應付香港僱員的長服金。政府隨後宣佈修訂條例將自過渡日期起生效。另外，預期政府亦將於廢除後推出補貼計劃以協助僱主。

其中，一旦取消抵銷機制生效，僱主自過渡日期起不得再使用其強制性強積金計劃供款所產生的任何應計利益（不論於過渡日期之前、當日或之後作出的供款）以減少有關僱員服務的長服金。然而，倘僱員於過渡日期前開始受僱，僱主可繼續使用上述應計福利以扣減截至過渡日期僱員服務的長服金；此外，過渡日期前有關服務的長服金將根據緊接過渡日期前僱員的月薪及直至該日期的服務年期計算。

本集團已將附註1(q)(ii)所披露的抵銷機制及其廢除入賬。修訂條例對本集團於本期間或過往期間編製或呈列的長服金負債並無重大影響。

Notes to the Financial Statements (Continued)

財務報表附註（續）

20 Employee retirement benefits

The Group operates a Mandatory Provident Fund Scheme (the "MPF scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the plan vest immediately.

21 Equity-settled share-based transactions

(a) Share option scheme

The share option scheme of the Company (the "Share Option Scheme 2014") was adopted on 9 May 2014 and expired on 8 May 2024, whereby options were granted to eligible persons, including Directors, employees, consultants, business associates or advisers as the Board of the Company may identify from time to time (the "Grantees"), entitling them to subscribe for shares of the Company, subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the options. Each option gives the holder the right to subscribe for one ordinary share in the Company.

The share options granted under the Share Option Scheme 2014 vest after 12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) respectively from date of grant and then exercisable within a period of 10 years. The Grantee may exercise the share options subject to the conditions in respective option offering letter. The subscription amount payable in respect of each share upon the exercise of an option shall be determined by the board of directors and shall be not less than the greater of:

- (i) the closing price of the shares on the SEHK as stated in the SEHK's daily quotations sheet on the date of grant of such option; and
- (ii) the average closing price of the shares on the SEHK as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the date of grant of such option.

20 僱員退休福利

本集團根據《香港強制性公積金計劃條例》，為根據香港《僱傭條例》僱用的僱員，設立強制性公積金計劃（「強積金計劃」）。強積金計劃為獨立受託人管理的界定供款退休計劃。根據強積金計劃，僱主與僱員須各自向計劃作出相等於僱員有關入息5%的供款，而有關入息以每月港幣30,000元為上限。本集團向計劃作出的供款即時歸屬有關僱員。

21 以股權結算並以股份為基礎的交易

(a) 購股權計劃

本公司購股權計劃（「二零一四年購股權計劃」）於二零一四年五月九日獲採納，於二零二四年五月八日屆滿，據此，本公司董事會向不時確定的合資格人士（包括董事、僱員、專業顧問、業務夥伴或諮詢顧問）（「承授人」）授出購股權，賦予彼等認購本公司股份的權利，惟須待承授人接納方可作實，且每名承授人於接納購股權時須支付港幣1.00元。每份購股權賦予持有人認購一股本公司普通股的權利。

根據二零一四年購股權計劃授出的購股權，在授出日期起計十二個月、二十四個月、三十六個月及四十八個月後，分別歸屬25%、50%、75%及100%，隨後可於十年期內行使。承授人可按照相關購股權要約函件所載條件行使購股權。因行使購股權而須就每股股份支付的認購款項將由董事會釐定，且不得少於下列最高者：

- (i) 於購股權授出日期於香港聯交所每日報價表所列股份於香港聯交所的收市價；及
- (ii) 緊接購股權授出日期前五個營業日，於香港聯交所每日報價表所列股份於香港聯交所的平均收市價。



Notes to the Financial Statements (Continued)

財務報表附註（續）

21 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

The terms and conditions of the grants that existed during the year are as follows, whereby all share options are settled by physical delivery of shares:

21 以股權結算並以股份為基礎的交易（續）

(a) 購股權計劃（續）

下文載列年內存在的授出條款及條件，據此，所有購股權以股份實物方式結算交收：

	Number of options 工具數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
Options granted to Directors: 已授予董事的購股權：			
- on 30 June 2014 - 於二零一四年六月三十日	3,700,000	12 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月(100%)	10 years 十年
- on 30 June 2014 - 於二零一四年六月三十日	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	700,000	100% on 2 July 2015 於二零一五年七月二日計100%	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	3,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註（續）

21 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

21 以股權結算並以股份為基礎的交易（續）

(a) 購股權計劃（續）

	Number of options 工具數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
– on 28 April 2017 – 於二零一七年四月二十八日	3,900,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 4 May 2018 – 於二零一八年五月四日	4,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 12 April 2019 – 於二零一九年四月十二日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 17 April 2020 – 於二零二零年四月十七日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 16 April 2021 – 於二零二一年四月十六日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註（續）

21 Equity-settled share-based transactions (Continued)

21 以股權結算並以股份為基礎的交易（續）

(a) Share option scheme (Continued)

(a) 購股權計劃（續）

	Number of options 工具數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
– on 19 April 2022 – 於二零二二年四月十九日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 21 April 2023 – 於二零二三年四月二十一日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
Options granted to employees: 已授予僱員的購股權：			
– on 30 June 2014 – 於二零一四年六月三十日	1,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 2 July 2015 – 於二零一五年七月二日	1,100,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註（續）

21 Equity-settled share-based transactions (Continued)

21 以股權結算並以股份為基礎的交易（續）

(a) Share option scheme (Continued)

(a) 購股權計劃（續）

	Number of options 工具數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
– on 4 July 2016 – 於二零一六年七月四日	1,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 28 April 2017 – 於二零一七年四月二十八日	1,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 4 May 2018 – 於二零一八年五月四日	1,500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 12 April 2019 – 於二零一九年四月十二日	1,500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 17 April 2020 – 於二零二零年四月十七日	1,600,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 16 April 2021 – 於二零二一年四月十六日	1,600,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 19 April 2022 – 於二零二二年四月十九日	2,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註（續）

21 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

21 以股權結算並以股份為基礎的交易（續）

(a) 購股權計劃（續）

	Number of options 工具數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
– on 21 April 2023 – 於二零二三年四月二十一日	2,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
Options granted to ex-employees: 已授予前僱員的購股權：			
– on 30 June 2014 – 於二零一四年六月三十日	2,400,000	100% on 30 June 2014 於二零一四年六月三十日計100%	10 years 十年
– on 30 June 2014 – 於二零一四年六月三十日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 2 July 2015 – 於二零一五年七月二日	2,400,000	100% on 2 July 2015 於二零一五年七月二日計100%	10 years 十年
– on 2 July 2015 – 於二零一五年七月二日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 4 July 2016 – 於二零一六年七月四日	1,600,000	100% on 4 July 2016 於二零一六年七月四日計100%	10 years 十年
– on 4 July 2016 – 於二零一六年七月四日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 28 April 2017 – 於二零一七年四月二十八日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
	64,700,000		

Notes to the Financial Statements (Continued)

財務報表附註（續）

21 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

The number and weighted average exercise prices of share options are as follows:

		2024 二零二四年		2023 二零二三年	
		Weighted average exercise price 加權平均 行使價 HK\$ 港幣元	Number of options 購股權數目 '000 千股	Weighted average exercise price 加權平均 行使價 HK\$ 港幣元	Number of options 購股權數目 '000 千股
Outstanding as at 1 January	於一月一日尚未行使	1.43	64,700	1.47	63,400
Granted during the year	年內授出	—	—	0.96	6,800
Forfeited during the year	年內沒收	1.59	(20,700)	1.39	(5,500)
Outstanding as at 31 December	於十二月三十一日 尚未行使	1.35	44,000	1.43	64,700
Exercisable as at 31 December	於十二月三十一日可行使		36,425		47,175

No share options was exercised during the years ended 31 December 2024 and 31 December 2023.

The options outstanding as at 31 December 2024 had exercise prices ranging from HK\$0.958 to HK\$1.78 (2023: ranging from HK\$0.958 to HK\$1.90) and weighted average remaining contractual life of 4.4 years (2023: 4.7 years).

(b) Fair value of share options and assumptions

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted is measured based on Black Scholes Model. The contractual life of the share option is used as an input into this model.

21 以股權結算並以股份為基礎的交易（續）

(a) 購股權計劃（續）

購股權的數目及加權平均行使價如下：

		2024 二零二四年		2023 二零二三年	
		Weighted average exercise price 加權平均 行使價 HK\$ 港幣元	Number of options 購股權數目 '000 千股	Weighted average exercise price 加權平均 行使價 HK\$ 港幣元	Number of options 購股權數目 '000 千股
Outstanding as at 1 January	於一月一日尚未行使	1.43	64,700	1.47	63,400
Granted during the year	年內授出	—	—	0.96	6,800
Forfeited during the year	年內沒收	1.59	(20,700)	1.39	(5,500)
Outstanding as at 31 December	於十二月三十一日 尚未行使	1.35	44,000	1.43	64,700
Exercisable as at 31 December	於十二月三十一日可行使		36,425		47,175

截至二零二四年十二月三十一日及二零二三年十二月三十一日止年度內概無行使任何購股權。

於二零二四年十二月三十一日，尚未行使購股權的行使價介乎港幣0.958元至港幣1.78元（二零二三年：介乎港幣0.958元至港幣1.90元），其加權平均尚餘合約年期為4.4年（二零二三年：4.7年）。

(b) 購股權的公允價值及假設

作為授出購股權代價而獲得的服務公允價值，乃參照已授出購股權的公允價值計算。已授出購股權的估計公允價值乃根據柏力克舒爾斯模式計算。此模式亦會計及購股權的合約年期。



Notes to the Financial Statements (Continued)

財務報表附註（續）

21 Equity-settled share-based transactions (Continued)

21 以股權結算並以股份為基礎的交易（續）

(b) Fair value of share options and assumptions (Continued)

(b) 購股權的公允價值及假設（續）

Fair value of share options and assumptions

購股權的公允價值及假設

		2023 二零二三年
Fair value at measurement date	於計量日期的公允價值	HK\$0.082 港幣0.082元
Share price	股價	HK\$0.95 港幣0.95元
Exercise price	行使價	HK\$0.958 港幣0.958元
Expected volatility (expressed as weighted average volatility used in the modelling under Black Scholes Model)	預期波幅（按柏力克舒爾斯模式所用之加權平均波幅呈列）	21.9%
Option life (expressed as weighted average life used in the modelling under Black-Scholes model)	購股權有效期（按柏力克舒爾斯模式所用之加權平均年期呈列）	5 years 5年
Expected dividends	預期股息	6.9%
Risk-free interest rate (based on the yield of Hong Kong Government Bonds)	無風險利率（按香港政府債券收益率計算）	3.13%

The expected volatility is made with reference to the daily historical volatilities of the Company with period commensurate to the expected option life. Expected dividends are based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

預期波幅乃參考本公司過往與預期購股權有效期長度相同之期間的每日歷史波幅作出。預期股息乃按過往股息而定。用作計算的主觀假設如有更改，可能對公允價值的估計有重大影響。

Share options were granted under a service condition. This condition has not been taken into account in the fair value measurement of the services received on the grant date. There were no market conditions associated with the share option grants.

購股權是基於已提供服務的條件授出。計算所獲提供服務於授出日期之公允價值時，並無考慮該項條件。授出購股權與市況無關。

Notes to the Financial Statements (Continued)

財務報表附註（續）

22 Capital and reserves

22 資本及儲備

(a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out as below:

(a) 權益組合之變動

本集團年初及年終各部分的綜合權益結餘的對賬載列於綜合權益變動表。本公司獨立權益部分由年初至年終的變動詳情載列如下：

The Company

本公司

		Share capital 股本 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Retained profits 保留溢利 HK\$'000 港幣千元	Total equity 權益總額 HK\$'000 港幣千元
As at 1 January 2023	於二零二三年一月一日	296,093	7,657	60,004	363,754
Dividends approved in respect of the previous year (Note 11)	上年度已批准股息 (附註11)	-	-	(58,962)	(58,962)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	338	-	338
Lapse of share options	購股權失效	-	(470)	470	-
Total comprehensive income for the year	年內全面收益總額	-	-	84,424	84,424
Dividends declared in respect of the current year (Note 11)	本年度已宣派股息 (附註11)	-	-	(29,401)	(29,401)
As at 31 December 2023	於二零二三年十二月三十一日	296,093	7,525	56,535	360,153
Dividends approved in respect of the previous year (Note 11)	上年度已批准股息 (附註11)	-	-	(50,062)	(50,062)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	79	-	79
Lapse of share options	購股權失效	-	(3,165)	3,165	-
Total comprehensive income for the year	年內全面收益總額	-	-	93,788	93,788
Dividends declared in respect of the current year (Note 11)	本年度已宣派股息 (附註11)	-	-	(29,401)	(29,401)
As at 31 December 2024	於二零二四年十二月三十一日	296,093	4,439	74,025	374,557

Notes to the Financial Statements (Continued)

財務報表附註（續）

22 Capital and reserves (Continued)

22 資本及儲備（續）

(b) Share capital

(b) 股本

(i) Issued share capital

(i) 已發行股本

	2024 二零二四年		2023 二零二三年	
	Number of shares 股份數目 in '000 千股	Amounts 金額 HK\$'000 港幣千元	Number of shares 股份數目 in '000 千股	Amounts 金額 HK\$'000 港幣千元
Ordinary shares, issued and fully paid:				
As at 1 January and 31 December	於一月一日及十二月三十一日			
	794,634	296,093	794,634	296,093

In accordance with section 135 of the Hong Kong Companies Ordinance, the ordinary shares of the Company do not have a par value.

根據香港《公司條例》第135條，本公司普通股並無面值。

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權收取不時決議派發的股息，並有權於本公司大會上就每持有一股股份投一票。所有普通股對本公司餘下資產享有同等權益。

(ii) Shares issued under share option scheme

During the years ended December 2024 and 2023, no share options have been exercised to subscribe for ordinary shares of the Company.

(ii) 根據購股權計劃發行的股份

截至二零二四年及二零二三年十二月三十一日止年度，概無購股權獲行使以認購本公司普通股。

Notes to the Financial Statements (Continued)

財務報表附註（續）

22 Capital and reserves (Continued)

22 資本及儲備（續）

(b) Share capital (Continued)

(iii) Terms of unexpired and unexercised share options at the end of the reporting period:

(b) 股本（續）

(iii) 於報告期末未到期及未行使購股權的條款：

Exercise period 行使期	Exercise price 行使價	2024 二零二四年 Number of options 購股權數目	2023 二零二三年 Number of options 購股權數目
30 June 2014 to 29 June 2024 二零一四年六月三十日至二零二四年六月二十九日	HK\$1.90 港幣1.90元	—	9,500,000
2 July 2015 to 1 July 2025 二零一五年七月二日至二零二五年七月一日	HK\$1.78 港幣1.78元	5,300,000	6,400,000
4 July 2016 to 3 July 2026 二零一六年七月四日至二零二六年七月三日	HK\$1.57 港幣1.57元	5,200,000	6,300,000
28 April 2017 to 27 April 2027 二零一七年四月二十八日至二零二七年四月二十七日	HK\$1.592 港幣1.592元	4,400,000	5,600,000
4 May 2018 to 3 May 2028 二零一八年五月四日至二零二八年五月三日	HK\$1.34 港幣1.34元	4,600,000	5,800,000
12 April 2019 to 11 April 2029 二零一九年四月十二日至二零二九年四月十一日	HK\$1.406 港幣1.406元	4,700,000	5,900,000
17 April 2020 to 16 April 2030 二零二零年四月十七日至二零三零年四月十六日	HK\$1.09 港幣1.09元	4,800,000	6,000,000
16 April 2021 to 15 April 2031 二零二一年四月十六日至二零三一年四月十五日	HK\$1.22 港幣1.22元	4,800,000	6,000,000
19 April 2022 to 18 April 2032 二零二二年四月十九日至二零三二年四月十八日	HK\$1.17 港幣1.17元	5,100,000	6,600,000
21 April 2023 to 20 April 2033 二零二三年四月二十一日至二零三三年四月二十日	HK\$0.958 港幣0.958元	5,100,000	6,600,000
		44,000,000	64,700,000



Notes to the Financial Statements (Continued)

財務報表附註（續）

22 Capital and reserves (Continued)

(c) Nature and purpose of reserves

(i) Capital reserve

The capital reserve comprises the grant date fair value of unexercised share options granted to directors, employees and ex-employees of the Company recognised in accordance with the accounting policies adopted for share based payments set out in Note 1(q)(iii).

(ii) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policy set out in Note 1(r).

(iii) Fair value reserve (non-recycling)

The fair value reserve (non-recycling) comprises the cumulative net change in the fair value of equity investments designated at FVOCI under HKFRS 9 that are held at the end of the reporting period (see Note 1(i)).

(iv) Other reserve

The other reserve is non-distributable and represents transfer from annual profits up to a maximum of 50% of the issued and paid up capital of the Macau subsidiary in accordance with the Macau Commercial Code.

22 資本及儲備（續）

(c) 儲備的性質及用途

(i) 資本儲備

資本儲備包括已授予本公司董事、僱員及前僱員並根據載於附註1(q)(iii)就以股份為基礎的支付而採納的會計政策所確認的尚未行使購股權的授出日期公允價值。

(ii) 匯兌儲備

匯兌儲備包括自換算海外公司財務報表所產生的所有匯兌差額。有關儲備已根據載於附註1(r)的會計政策處理。

(iii) 公允價值儲備（不可劃轉）

公允價值儲備（不可劃轉）包括於報告期末所持的根據《香港財務報告準則》第9號透過其他全面收益按公允價值計量的股本投資公允價值累計變動淨額（見附註1(i)）。

(iv) 其他儲備

其他儲備為不可分派，並指根據澳門商法典，自澳門附屬公司已發行及繳足股本以最多50%為限的年度溢利轉出。

Notes to the Financial Statements (Continued)

財務報表附註（續）

22 Capital and reserves (Continued)

(d) Distributability of reserves

As at 31 December 2024, the aggregate amount of reserves available for distribution to ordinary equity shareholders of the Company was HK\$74,025,000 (2023: HK\$56,535,000). After the end of the reporting period, the directors proposed a final dividend of HK 6.4 cents per ordinary share (2023: HK 6.3 cents per share), amounting to HK\$50,857,000 (2023: HK\$50,062,000). This dividend has not been recognised as a liability at the end of the reporting period.

(e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to enable the Group to meet its liabilities as they fall due for the foreseeable future. The Group has no external borrowing at the end of the reporting period.

The Group's capital structure is regularly reviewed and managed with due regard to the capital management objectives of the Group.

Neither the Company nor any of its subsidiaries are subject to externally imposed capital requirements.

22 資本及儲備（續）

(d) 可供分派儲備

於二零二四年十二月三十一日，可供分派予本公司普通股股權持有人的儲備總額為港幣74,025,000元（二零二三年：港幣56,535,000元）。於報告期末之後，董事擬派發末期股息每股普通股6.4港仙（二零二三年：每股6.3港仙），合共為港幣50,857,000元（二零二三年：港幣50,062,000元）。該股息於報告期末並未確認為負債。

(e) 資本管理

本集團管理資本的主要目標為保護本集團持續經營的能力，以及確保本集團可於可見未來支付到期負債。本集團於報告期末並無外部借款。

本集團本著資本管理目標，定期檢討及管理資本架構。

本公司或其任何附屬公司概無受外界施加的資本規定所規限。



Notes to the Financial Statements (Continued)

財務報表附註（續）

23 Financial risk management and fair values

Exposure to credit, liquidity, interest rate and currency risk arises in the normal course of the Group's business. These risks are limited by the Group's financial management policies and practices described below.

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. The Group's credit risk is primarily attributable to trade receivables and contract assets. The Group's exposure to credit risk arising from cash and cash equivalents and deposits with banks is limited because the counterparties are major banks, for which the Group considers to represent low credit risk.

Trade receivables and contract assets

Credit terms offered by the Group to customers are based on individual commercial terms negotiated with customers. Credit periods generally range from one day to one month.

When the Group registers a customer as a subscriber, the customer is automatically assigned with a credit limit based on the amount of its deposit or bank guarantee. The amount of deposit is determined on a customer-by-customer basis, depending on its usage of the Group's services. Generally, if a customer reaches or exceeds its credit limit before the normal billing cycle, an ad hoc bill will be issued to the customers for payment by bank direct debit. However, if a customer is in default of payment for whatever reason, its account is automatically suspended from operation until all outstanding charges have been fully settled. For that reason, customers may also, and often do, place deposits with the Group from time to time to cover their charges.

23 財務風險管理及公允價值

在本集團的日常業務過程中，會遇上信貸、流動資金、利率及外匯風險。該等風險受到本集團於下文載述的財務管理政策及常規所限制。

(a) 信貸風險

信貸風險指對手方將違反合約義務導致本集團蒙受財務虧損的風險。本集團的信貸風險主要源自應收賬款及合約資產。由於對手方為主要銀行，本集團面臨現金及現金等值及銀行存款產生的信貸風險有限，因此，本集團認為此乃代表信貸風險低。

應收賬款及合約資產

本集團給予客戶的信貸期乃基於與客戶商訂的個別商業條款而定。信貸期通常為一天至一個月。

當本集團登記客戶為用戶時，本集團會根據客戶的按金或銀行擔保金額，自動為客戶分配一個信貸額度。本集團會按客戶使用本公司服務的用量，而為客戶個別釐定按金金額。一般而言，如客戶在正常付款週期前達到或超逾本身的信貸額度，將會向有關客戶發出臨時賬單，要求有關客戶以銀行直接付款方式支付。然而，如客戶因任何理由未有付款，則其賬戶將會自動暫停運作，直至尚欠費用獲全數繳付為止。基於上述理由，客戶或會（亦往往會）不時向本集團存入按金，以作支付費用之用。

Notes to the Financial Statements (Continued)

財務報表附註（續）

23 Financial risk management and fair values (Continued)

(a) Credit risk (Continued)

Trade receivables and contract assets (Continued)

There is, however, no credit policy for the Group's ad hoc customers who are required to pay the relevant charges (including service charges, service centre handling fees and Government fees) in full when using the Group over-the-counter services.

The Group's exposure to credit risk from trade receivables and contract assets is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of the reporting period, 10.4% (2023: 11.4%) and 27.6% (2023: 37.4%) of the total trade receivables and contract assets was due from the Group's largest customer and the five largest customers respectively.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade receivables and contract assets are set out in Note 16.

The Group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience indicates similar loss patterns for different customer segments, the loss allowance based on past due status is not distinguished between the Group's different customer bases.

23 財務風險管理及公允價值（續）

(a) 信貸風險（續）

應收賬款及合約資產（續）

然而，本集團並未為臨時客戶訂立信貸政策。該等客戶須於使用本集團的櫃枱服務時，全數支付有關費用（包括服務費、服務中心手續費及政府收費）。

本集團來自應收賬款及合約資產的信貸風險主要受各客戶的個別特性所影響而非客戶經營業務所在的行業或國家所影響，因此信貸風險高度集中的情況主要於本集團對個別客戶有重大風險承擔時產生。於報告期末，10.4%（二零二三年：11.4%）及27.6%（二零二三年：37.4%）的應收賬款及合約資產總額分別為應收本集團的最大客戶及五大客戶的款項。

有關本集團來自應收賬款及合約資產的信貸風險的進一步量化披露資料，載於附註16。

本集團按相等於全期預期信貸虧損的金額（使用撥備矩陣計算）計量應收賬款及合約資產虧損撥備。因本集團的以往信貸虧損經驗顯示不同客戶分部的虧損形態類似，故按逾期狀態計算的虧損撥備並未在本集團不同客戶群間予以區分。



Notes to the Financial Statements (Continued)

財務報表附註（續）

23 Financial risk management and fair values (Continued)

(a) Credit risk (Continued)

Trade receivables and contract assets (Continued)

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables and contract assets:

		2024 二零二四年				
		Gross carrying amount	Provision on individual basis	ECL rates	ECLs	Total loss
		賬面總值	個別撥備	預期信貸 虧損率	預期 信貸虧損	虧損撥備 總額
		HK\$'000	HK\$'000	%	HK\$'000	HK\$'000
		港幣千元	港幣千元		港幣千元	港幣千元
Current (not past due)	即期 (未逾期)	13,441	(1,502)	0.1%	(4)	(1,506)
Less than 1 month past due	逾期少於一個月	3,750	–	0.1%	(1)	(1)
1 to 3 months past due	逾期一至三個月	3,385	–	0.1%	(1)	(1)
Over 3 months past due	逾期超過三個月	7,014	(1,702)	9.6%	(508)	(2,210)
		27,590	(3,204)		(514)	(3,718)

		2023 二零二三年				
		Gross carrying amount	Provision on individual basis	ECL rates	ECLs	Total loss
		賬面總值	個別撥備	預期信貸 虧損率	預期 信貸虧損	虧損撥備 總額
		HK\$'000	HK\$'000	%	HK\$'000	HK\$'000
		港幣千元	港幣千元		港幣千元	港幣千元
Current (not past due)	即期 (未逾期)	31,424	–	0.1%	(19)	(19)
Less than 1 month past due	逾期少於一個月	5,803	–	0.5%	(27)	(27)
1 to 3 months past due	逾期一至三個月	3,586	–	3.6%	(131)	(131)
Over 3 months past due	逾期超過三個月	2,170	–	7.4%	(160)	(160)
		42,983	–		(337)	(337)

(a) 信貸風險（續）

應收賬款及合約資產（續）

下表提供有關本集團所面臨的信貸風險以及應收賬款及合約資產預期信貸虧損的資料：

Notes to the Financial Statements (Continued)

財務報表附註（續）

23 Financial risk management and fair values (Continued)

(a) Credit risk (Continued)

Trade receivables and contract assets (Continued)

Expected loss rates are based on actual loss experience over the past two years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Receivables that were not past due relate to a wide range of customers for which allowance is made on an individual basis based on the expected loss rate determined on the basis described above.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management considers that allowance is made in respect of balances on both individual and collective basis based on the expected loss rate determined on the basis as described above.

Movement in the loss allowance account in respect of trade receivables and contract assets during the year is as follows:

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
As at 1 January	於一月一日	337	828
Amounts written off during the year	年內撇銷金額	(1,011)	(870)
Impairment losses recognised during the year	年內已確認減值虧損	4,392	379
As at 31 December	於十二月三十一日	3,718	337

23 財務風險管理及公允價值（續）

(a) 信貸風險（續）

應收賬款及合約資產（續）

預期虧損率按過往兩年的實際虧損經驗計算。此等比率為反映期內（往績數據已在期間收集）經濟狀況差異、目前狀況及本集團對應收款項預期存續期的經濟狀況之意見而加以調整。

並無逾期的應收款項與大量客戶有關，就該等客戶按照根據上述基準釐定的預期虧損率個別計提撥備。

已逾期惟並無出現減值的應收款項與多名獨立客戶有關。該等客戶於本集團的以往信貸紀錄良好。根據以往經驗，管理層認為，有關結餘乃個別及集體按根據上述基準釐定的預期虧損率計提撥備。

年內有關應收賬款及合約資產的虧損撥備賬目變動如下：



Notes to the Financial Statements (Continued)

財務報表附註（續）

23 Financial risk management and fair values (Continued)

(b) Liquidity risk

All cash management of the Group, including the short term investment of cash surpluses and raising of loans, if needed, to cover expected cash demands, are managed centrally by the Company. The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

At 31 December 2024, the Group's current liabilities was HK\$152,571,000. Except for contract liabilities of HK\$10,551,000, all trade creditors and other payables of HK\$139,619,000 as indicated in Note 18, were due to be repaid during the next financial year or repayable upon demand. The Group will address the short-term liquidity requirement inherent in this contractual maturity date with internal resources.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's interest rate risk arises primarily from floating rate bank balances, which expose the Group to cash flow interest rate risk.

Sensitivity analysis

At 31 December 2024, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would increase/decrease the Group's profit after tax and retained profits by approximately HK\$2,232,000 (2023: HK\$2,141,000).

23 財務風險管理及公允價值（續）

(b) 流動資金風險

本集團的所有現金管理工作（包括現金盈餘的短期投資及籌借貸款（如有需要）以應付預期現金需求）均由本公司集中管理。本集團的政策是定期監察即期及預期流動資金需求，確保其備有充裕的現金儲備與可變現有價證券，以及從主要財務機構取得足夠的承諾信貸融資，以應付其短期及長期流動資金需求。

於二零二四年十二月三十一日，本集團的流動負債為港幣152,571,000元。除合約負債港幣10,551,000元外，附註18所示的所有應付賬款及其他應付款項港幣139,619,000元，將於下一個財政年度內到期或按要求償還。本集團將以內部資源應對此合約到期日固有的短期流動資金需要。

(c) 利率風險

利率風險為金融工具的公允價值或未來現金流量將因市場利率變動而波動的風險。本集團的利率風險主要來自浮息銀行結餘，其令本集團須承受現金流量利率風險。

敏感度分析

於二零二四年十二月三十一日，據本集團估計，如利率整體上調／下調50個基點，而所有其他不定因素維持不變，將令本集團的除稅後溢利及保留溢利增加／減少約港幣2,232,000元（二零二三年：港幣2,141,000元）。

Notes to the Financial Statements (Continued)

財務報表附註（續）

23 Financial risk management and fair values (Continued)

(c) Interest rate risk (Continued)

Sensitivity analysis (Continued)

The sensitivity analysis above indicates the instantaneous change in the Group's consolidated equity that would arise assuming that the change in interest rates had occurred at the end of the reporting period. In respect of the exposure to cash flow interest rate risk arising from floating rate bank balances held by the Group at the end of the reporting period, the impact on the Group's profit after tax (and retained profits) is estimated as an annualised impact on interest income of such a change in interest rates. The analysis is performed on the same basis for 2023 for cash flow interest rate risk.

(d) Foreign currency risk

The Group is exposed to foreign currency risk primarily through cash and bank deposits denominated in United States dollars and investments in PRC and Macau established entities. Given the fact that the exchange rates of United States dollars and Hong Kong dollars are currently pegged, management does not expect that there will be any significant currency risk associated with the investment in debt securities denominated in United States dollars. The Group has not hedged the foreign exchange exposure in relation to its investments in PRC and Macau established entities.

24 Capital commitments

Capital commitments contracted for as at 31 December 2024 not provided for in the financial statements amounted to HK\$1,936,000 (2023: HK\$3,214,000). They were mainly in respect of the purchase of platform software and computer equipment for the Group.

23 財務風險管理及公允價值（續）

(c) 利率風險（續）

敏感度分析（續）

上述敏感度分析顯示假設利率變動於報告期末已經發生的情況下，本集團的綜合權益可能產生的即時變動。對於由本集團於報告期末所持有的浮息銀行結餘所產生的現金流量利率風險，其對本集團除稅後溢利（及保留溢利）的影響是基於利率變動而產生的利息收入年化影響作估計。有關分析按二零二三年的現金流量利率風險分析的相同基準進行。

(d) 外匯風險

本集團的外匯風險主要源自以美元計值的現金及銀行存款及於中國及澳門成立實體的投資。鑒於現時美元與港元匯率掛鉤，管理層預期以美元計值的債務證券投資不會附帶任何重大貨幣風險。就本集團於中國及澳門成立實體的投資而言，本集團並無對沖相關外匯風險。

24 資本承擔

於二零二四年十二月三十一日，已訂約且未於財務報表撥備之資本承擔為港幣1,936,000元（二零二三年：港幣3,214,000元），該等承擔主要與本集團採購平台軟件及電腦設備有關。



Notes to the Financial Statements (Continued)

財務報表附註（續）

25 Material related party transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Group entered into the following material related party transactions:

(a) Recurring transactions

During the year ended 31 December 2024, the Group generated revenue of HK\$18,000 (2023: HK\$14,000) from TAL Apparel Limited ("TAL"), an associate of a substantial shareholder, for providing electronic solutions in processing certain government related documents.

(b) Key management personnel remuneration

Remuneration for key management personnel, including amounts paid to the Company's executive directors as disclosed in Note 9 and certain of the highest paid employees as disclosed in Note 10, is as follows:

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Short-term employee benefits	短期僱員福利	19,365	17,891
Post-employment benefits	終止受僱後福利	57	72
Equity compensation benefits	股權補償福利	45	307
		19,467	18,270

Total remuneration is included in "staff costs" (see Note 5(a)).

酬金總額計入「僱員成本」(見附註5(a))。

25 重大關聯人士交易

除此等財務報表其他章節披露的交易及結餘外，本集團亦進行以下重大關聯人士交易：

(a) 經常進行的交易

截至二零二四年十二月三十一日止年度，本集團就提供處理若干政府相關文件的電子解決方案從聯業製衣有限公司（「TAL」）（為主要股東的聯繫人）產生收益港幣18,000元（二零二三年：港幣14,000元）。

(b) 主要管理人員酬金

主要管理人員酬金（包括於附註9所披露已向本公司執行董事支付的款項及於附註10所披露已向若干最高薪僱員支付的款項）如下：

26 Charges on assets and contingent liabilities

Pursuant to the terms of the contracts with the Government, the Group has obtained two bank guarantees totaling HK\$2,176,000 (2023: two bank guarantees totaling HK\$2,176,000) from banks for the due performance of the contracts by the Group. The bank guarantees and performance bond are secured by a charge over deposit totaling HK\$2,176,000 (2023: HK\$2,176,000).

26 資產押記及或有負債

根據與政府訂立的合約條款，本集團就妥善履行合約自銀行獲得兩項銀行擔保合共港幣2,176,000元（二零二三年：兩項銀行擔保合共港幣2,176,000元）。銀行擔保及履約擔保以合共港幣2,176,000元（二零二三年：港幣2,176,000元）存款的押記作為抵押。

Notes to the Financial Statements (Continued)

財務報表附註（續）

27 Company-level statement of financial position

27 公司層面的財務狀況表

		Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		23,131	23,253
Interest in an associate	所佔一間聯營公司權益	15	5,274	5,145
Interest in subsidiaries	所佔附屬公司權益	14	90,302	89,125
Deferred tax assets	遞延稅項資產		425	35
			119,132	117,558
Current assets	流動資產			
Trade receivables and contract assets	應收賬款及合約資產		19,152	35,549
Other receivables, prepayments and other contract costs	其他應收款項、預付款項及其他合約成本		14,605	12,945
Amounts due from subsidiaries	應收附屬公司款項		566	3,028
Deposits with banks	銀行存款		376,767	168,363
Cash and cash equivalents	現金及現金等值		73,439	273,856
			484,529	493,741
Current liabilities	流動負債			
Trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項		137,991	147,411
Amounts due to subsidiaries	應付附屬公司款項		84,699	96,188
Taxation payable	應付稅項		1,936	3,421
			224,626	247,020
Net current assets	流動資產淨值		259,903	246,721
Total assets less current liabilities	資產總額減流動負債		379,035	364,279
Non-current liabilities	非流動負債			
Provision for long service payments	長期服務金撥備		1,919	1,847
Deferred tax liabilities	遞延稅項負債		2,269	2,092
Other payables	其他應付款項		290	187
			4,478	4,126
NET ASSETS	資產淨值		374,557	360,153

Notes to the Financial Statements (Continued)

財務報表附註（續）

27 Company-level statement of financial position (Continued)

27 公司層面的財務狀況表（續）

		Note 附註	2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Capital and reserves	資本及儲備			
Share capital	股本	22(b)(i)	296,093	296,093
Reserves	儲備		78,464	64,060
TOTAL EQUITY	權益總額		374,557	360,153

Approved and authorised for issue by the Board of Directors on 18 March 2025.

經董事會於二零二五年三月十八日批准及授權刊發。

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

主席
李乃熺博士，S.B.S., J.P.

YUEN Man Chung, S.B.S.
Executive Director

執行董事
袁民忠，S.B.S.

Notes to the Financial Statements (Continued)

財務報表附註（續）

28 Non-adjusting events after the reporting period

After the end of the reporting period, the Directors proposed a final dividend of HK 6.4 cents per share (2023: HK 6.3 cents per share) for the year ended 31 December 2024, amounting to HK\$50,857,000 (2023: HK\$50,062,000). This dividend has not been recognised as a liability at the end of the reporting period.

28 報告期後未調整的事項

於報告期末後，董事擬派發截至二零二四年十二月三十一日止年度的末期股息每股6.4港仙（二零二三年：每股6.3港仙），合共港幣50,857,000元（二零二三年：港幣50,062,000元）。該股息於報告期末並未確認為負債。

29 Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting period ended 31 December 2024

Up to the date of issue of these financial statements, the HKICPA has issued a number of new or amended standards, which are not yet effective for the year ended 31 December 2024 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

29 截至二零二四年十二月三十一日止年度會計期間已頒佈但尚未生效的修訂、新準則及詮釋可能產生的影響

截至本財務報表刊發日期，香港會計師公會頒佈了若干新訂及經修訂準則，惟於截至二零二四年十二月三十一日止年度尚未生效，亦未於本財務報表中採用，其中可能與本集團有關的準則如下。

	Effective for accounting periods beginning on or after		於下列日期或之後開 始的會計期間生效
Amendments to HKAS 21, <i>The effects of changes in foreign exchange rates: Lack of exchangeability</i>	1 January 2025	《香港會計準則》第21號（修訂），匯率變動的 影響：缺乏可交換性	二零二五年一月一日
Amendments to HKFRS 9, <i>Financial instruments</i> and HKFRS 7, <i>Financial instruments: disclosures – Amendments to the classification and measurement of financial instruments</i>	1 January 2026	《香港財務報告準則》 第9號（修訂），金融工具 及《香港財務報告準則》 第7號，金融工具： 披露—金融工具分類與 計量之修訂	二零二六年一月一日



Notes to the Financial Statements (Continued)

財務報表附註（續）

29 Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting period ended 31 December 2024 (Continued)

29 截至二零二四年十二月三十一日止年度會計期間已頒佈但尚未生效的修訂、新準則及詮釋可能產生的影響（續）

	Effective for accounting periods beginning on or after		於下列日期或之後開 始的會計期間生效
Annual improvements to HKFRSs – Volume 11	1 January 2026	《香港財務報告準則》的 年度改進－第11冊	二零二六年一月一日
HKFRS 18, <i>Presentation and disclosure in financial statements</i>	1 January 2027	《香港財務報告準則》 第18號，財務報表的呈 列與披露	二零二七年一月一日
HKFRS 19, <i>Subsidiaries without public accountability: disclosures</i>	1 January 2027	《香港財務報告準則》 第19號，非公共受託 責任附屬公司的披露	二零二七年一月一日

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

本集團現正評估該等準則在首個應用期間將會產生的影響。迄今本集團認為，採納該等準則不大可能會對綜合財務報表造成重大影響。

Five-Year Financial Summary

五年財務概要

		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Results (year ended 31 December)	業績 (截至十二月三十一日 止年度)					
Revenue	收益	247,625	266,611	258,815	273,825	261,213
Profit from operations	經營溢利	67,351	78,186	80,094	90,986	77,625
Other net income/(loss)	其他收入／(虧損)淨額	21,405	32,161	(20,427)	(2,869)	6,161
Share of results of associates	所佔聯營公司業績	529	705	(585)	(1,899)	(1,395)
Profit before taxation	除稅前溢利	89,285	111,052	59,082	86,218	82,391
Taxation	稅項	(7,327)	(10,413)	(6,749)	(12,565)	(9,591)
Profit for the year	年內溢利	81,958	100,639	52,333	73,653	72,800
Attributable to: Ordinary equity shareholders of the Company	以下人士應佔： 本公司普通股股權持有人	81,958	100,639	52,333	73,653	72,800
Profit for the year	年內溢利	81,958	100,639	52,333	73,653	72,800
Assets and Liabilities (as at 31 December)	資產及負債 (於十二月三十一日)					
Total non-current assets	非流動資產總額	41,439	40,660	30,869	71,282	109,148
Total current assets	流動資產總額	494,698	504,921	501,692	493,248	477,097
Total assets	資產總額	536,137	545,581	532,561	564,530	586,245
Total non-current liabilities	非流動負債總額	(4,771)	(4,900)	(4,006)	(4,301)	(5,379)
Total current liabilities	流動負債總額	(152,571)	(164,477)	(164,142)	(181,599)	(196,539)
Total liabilities	負債總額	(157,342)	(169,377)	(168,148)	(185,900)	(201,918)
Net assets	資產淨值	378,795	376,204	364,413	378,630	384,327
Earnings per share (HK cents)	每股盈利 (港仙)					
Basic	基本	10.3	12.7	6.6	9.3	9.2
Diluted	攤薄	10.3	12.7	6.6	9.3	9.2

Property Held for Own Use

持作自用的物業

As at 31 December 2024 於二零二四年十二月三十一日

Address 地址	Approximate gross floor area (square feet) 大約建築面積 (平方英尺)
11/F & 12/F, Tower B, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, Hong Kong 香港葵涌和宜合道63號麗晶中心B座11樓及12樓	44,532

Investor Relations and Key Dates

投資者關係及重要日期

The Company encourages two-way communication with both its institutional and individual investors. Extensive information about the Company's activities is provided in its Annual Reports. There is regular communication with institutional and individual investors. Enquiries from individuals on matters relating to their shareholdings and the business of the Company are welcome and are dealt with in an informative and timely manner.

本公司一直鼓勵與其機構投資者及個人投資者進行雙向溝通。有關本公司業務的詳盡資料刊載於其年報內。本公司會定期與機構投資者及個人投資者溝通。任何人士如欲查詢有關其個人持股情況及本公司業務事宜，歡迎與本公司聯絡，本公司將會儘快提供詳盡資料。

Financial Calendar

Closure of Register of Members:

- to determine the Shareholders' entitlement to attend and vote at the 2025 AGM 13 May 2025 – 16 May 2025 (both days inclusive)
- to determine the Shareholders' entitlement to the final dividend 23 May 2025 – 27 May 2025 (both days inclusive)

2025 AGM

16 May 2025

Final Dividend Payment Date

Expected to be paid on 6 June 2025

Listings

The Company's shares have been listed on the Main Board of SEHK since 28 October 2005.

2024 Annual Report

This 2024 Annual Report, in both English and Chinese, is now available in printed form as well as on the Company's website at www.tradelink.com.hk and the website of HKEXnews at www.hkexnews.hk.

財務日誌

暫停辦理股份過戶登記：

- 以釐定有權出席二零二五年股東週年大會並於會上投票之股東 二零二五年五月十三日 – 二零二五年五月十六日 (包括首尾兩日)
- 以釐定有權享有末期股息之股東 二零二五年五月二十三日 – 二零二五年五月二十七日 (包括首尾兩日)

二零二五年股東週年大會

二零二五年五月十六日

末期股息派息日

預期將於二零二五年六月六日派付

上市

本公司股份自二零零五年十月二十八日起在香港聯交所主板上市。

二零二四年年報

本二零二四年年報的中英文版本備有印刷本，亦可於本公司的網站www.tradelink.com.hk及披露易網站www.hkexnews.hk下載。



Investor Relations and Key Dates (Continued)

投資者關係及重要日期 (續)

Stock Code

The Stock Exchange of Hong Kong Limited – 536

Investor Relations

Ms. Wong Siu Yee, Grace
Vice President (Investor Relations and Corporate Communications)
Tradelink Electronic Commerce Limited
11/F & 12/F
Tower B, Regent Centre
63 Wo Yi Hop Road
Kwai Chung, Hong Kong
Telephone: +852 2161 4370
Fax: +852 2506 0188
Email: ir@tradelink.com.hk

Website

www.tradelink.com.hk

股份代號

香港聯合交易所有限公司 – 536

投資者關係

王筱儀小姐
副總裁 (投資者關係及企業傳訊部)
貿易通電子貿易有限公司
香港葵涌
和宜合道63號
麗晶中心B座
11樓及12樓
電話: +852 2161 4370
傳真: +852 2506 0188
電郵: ir@tradelink.com.hk

網址

www.tradelink.com.hk

Corporate Information

公司資料

Board of Directors

Chairman and Non-executive Director

Dr. LEE Harry Nai Shee, S.B.S., J.P.

Non-executive Directors

Dr. LEE Delman
Mr. YING Tze Man (retired on 24 May 2024)
Mr. YUEN Wing Sang Vincent

Independent Non-executive Directors

Mr. CHAK Hubert
Ms. CHAN Chi Yan (retired on 24 May 2024)
Mr. CHAU Tak Hay
Ms. CHEUNG Ho Ling Honnus (appointed on 24 May 2024)
Mr. CHUNG Wai Kwok Jimmy (retired on 24 May 2024)
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT

Executive Directors

Mr. YUEN Man Chung, S.B.S. (*Chief Executive Officer*)
(appointed as Executive Director on 1 September 2024)
Mr. TSE Kam Keung (*Chief Executive Officer*)
(stepped down as Executive Director on 1 September 2024)
Mr. CHENG Chun Chung Andrew (*Chief Operations Officer*)
Ms. CHUNG Shun Kwan (*Chief Operations Officer*)
(retired on 1 August 2024)

Board Committees

Audit and Governance Committee

Ms. CHEUNG Ho Ling Honnus (*Chairperson*)
(appointed on 24 May 2024)
Mr. CHUNG Wai Kwok Jimmy (*Chairman*)
(retired on 24 May 2024)
Mr. CHAK Hubert
Ms. CHAN Chi Yan (retired on 24 May 2024)
Mr. CHAU Tak Hay
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT

Remuneration Committee

Mr. CHAU Tak Hay (*Chairman*)
Dr. LEE Harry Nai Shee, S.B.S., J.P.
Ms. CHEUNG Ho Ling Honnus (appointed on 24 May 2024)
Mr. CHUNG Wai Kwok Jimmy (retired on 24 May 2024)

董事會

主席兼非執行董事

李乃熺博士，S.B.S., J.P.

非執行董事

李國本博士
英子文先生 (於二零二四年五月二十四日退任)
袁永生先生

獨立非執行董事

翟迪強先生
陳紫茵女士 (於二零二四年五月二十四日退任)
周德熙先生
張可玲女士 (於二零二四年五月二十四日獲委任)
鍾維國先生 (於二零二四年五月二十四日退任)
林宣武先生，G.B.S., J.P., FCILT

執行董事

袁民忠先生，S.B.S. (*行政總裁*)
(於二零二四年九月一日獲委任為執行董事)
謝錦強先生 (*行政總裁*)
(於二零二四年九月一日卸任執行董事)
鄭俊聰先生 (*營運總監*)
鍾順群女士 (*營運總監*)
(於二零二四年八月一日退任)

董事會轄下委員會

審核及管治委員會

張可玲女士 (*主席*)
(於二零二四年五月二十四日獲委任)
鍾維國先生 (*主席*)
(於二零二四年五月二十四日退任)
翟迪強先生
陳紫茵女士 (於二零二四年五月二十四日退任)
周德熙先生
林宣武先生，G.B.S., J.P., FCILT

薪酬委員會

周德熙先生 (*主席*)
李乃熺博士，S.B.S., J.P.
張可玲女士 (於二零二四年五月二十四日獲委任)
鍾維國先生 (於二零二四年五月二十四日退任)



Corporate Information (Continued)

公司資料 (續)

Board Committees (Continued)

Nomination Committee

Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT (*Chairman*)
 Dr. LEE Harry Nai Shee, S.B.S., J.P.
 Ms. CHEUNG Ho Ling Honnus (appointed on 24 May 2024)
 Mr. CHUNG Wai Kwok Jimmy (retired on 24 May 2024)

Investment Committee

Mr. CHAK Hubert (*Chairman*)
 Ms. CHAN Chi Yan (retired on 24 May 2024)
 Mr. CHAU Tak Hay
 Mr. YING Tze Man (retired on 24 May 2024)

Senior Management

Mr. YUEN Man Chung, S.B.S. (*Chief Executive Officer*)
 (appointed as Chief Executive Officer-designate on 1 July 2024 and
 re-designated as Chief Executive Officer on 1 October 2024)
 Mr. TSE Kam Keung (*Chief Executive Officer*)
 (stepped down as Chief Executive Officer on 1 October 2024)
 Mr. CHENG Chun Chung Andrew (*Chief Operations Officer*)
 (re-designated from Chief Technology Officer to
 Chief Operations Officer on 1 December 2024)
 Ms. CHUNG Shun Kwan (*Chief Operations Officer*)
 (retired on 1 August 2024)
 Ms. PANG Kit Fong (*Chief Financial Officer*)

Company Secretary

Mr. HO Kai Tak (appointed on 9 February 2024)
 Mr. TAI Kwok Hung (removed on 9 February 2024)

Auditor

KPMG
 Certified Public Accountants
 Public Interest Entity Auditor
 Registered in accordance with the
 Accounting and Financial Reporting Council Ordinance

Bankers

Dah Sing Bank, Limited
 The Hongkong and Shanghai Banking Corporation Limited

董事會轄下委員會 (續)

提名委員會

林宣武先生，G.B.S., J.P., FCILT (*主席*)
 李乃熺博士，S.B.S., J.P.
 張可玲女士 (於二零二四年五月二十四日獲委任)
 鍾維國先生 (於二零二四年五月二十四日退任)

投資委員會

翟迪強先生 (*主席*)
 陳紫茵女士 (於二零二四年五月二十四日退任)
 周德熙先生
 英子文先生 (於二零二四年五月二十四日退任)

高級管理人員

袁民忠先生，S.B.S. (*行政總裁*)
 (於二零二四年七月一日獲委任為候任行政總裁，
 並於二零二四年十月一日調任為行政總裁)
 謝錦強先生 (*行政總裁*)
 (於二零二四年十月一日卸任行政總裁)
 鄭俊聰先生 (*營運總監*)
 (於二零二四年十二月一日由技術總監調任為
 營運總監)
 鍾順群女士 (*營運總監*)
 (於二零二四年八月一日退任)
 彭潔芳女士 (*財務總監*)

公司秘書

何啟德先生 (於二零二四年二月九日獲委任)
 戴國洪先生 (於二零二四年二月九日被罷免)

核數師

畢馬威會計師事務所
 執業會計師
 於《會計及財務匯報局條例》下的
 註冊公眾利益
 實體核數師

往來銀行

大新銀行有限公司
 香港上海滙豐銀行有限公司

Corporate Information (Continued)

公司資料 (續)

Registered Office

11/F & 12/F
Tower B, Regent Centre
63 Wo Yi Hop Road
Kwai Chung, Hong Kong
Telephone: +852 2599 1600
Fax: +852 2506 0188

Share Registrar

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17/F, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Telephone: +852 2862 8555
Fax: +852 2865 0990

註冊辦事處

香港葵涌
和宜合道63號
麗晶中心B座
11樓及12樓
電話：+852 2599 1600
傳真：+852 2506 0188

股份過戶登記處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
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傳真：+852 2865 0990

In case of inconsistencies between the English and Chinese versions, the English version shall prevail to the extent of such inconsistencies.

中文版的文義若與英文版不符，則不符文義之處以英文版為準。



Tradelink Electronic Commerce Limited

11/F & 12/F, Tower B, Regent Centre,

63 Wo Yi Hop Road, Kwai Chung, Hong Kong

Telephone: (852) 2599 1600 Fax: (852) 2506 0188

Corporate Website: www.tradelink.com.hk Business Portal: www.tradelink-ebiz.com

貿易通電子貿易有限公司

香港葵涌和宜合道 63 號麗晶中心 B 座 11 樓及 12 樓

電話: (852) 2599 1600 傳真: (852) 2506 0188

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