



Link-Asia International MedTech Group Limited  
環亞國際醫療科技集團有限公司

(incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立的有限公司)  
(Stock Code 股份代號 : 1143)

2022

ANNUAL REPORT 年報

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# CORPORATE INFORMATION

## 公司資料

### EXECUTIVE DIRECTORS

Mr. Lin Dailian (*Chairman*)  
Mr. Wang Guozhen  
Mr. Duan Chuanhong (*resigned on 13 July 2022*)  
Ms. Lin Xiaoshan (*appointed on 4 March 2022*)  
Mr. Liu Zhiwei (*appointed on 1 November 2022*)  
Mr. Li Yinxiang (*appointed on 3 March 2023*)  
Mr. Xia Xiaobing (*resigned on 4 March 2022*)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Li Huiwu  
Mr. Yang Weidong  
Mr. Chak Chi Shing

### AUDIT COMMITTEE

Mr. Chak Chi Shing (*Chairman*)  
Mr. Li Huiwu  
Mr. Yang Weidong

### NOMINATION COMMITTEE

Mr. Lin Dailian (*Chairman*)  
Mr. Yang Weidong  
Mr. Li Huiwu

### REMUNERATION COMMITTEE

Mr. Yang Weidong (*Chairman*)  
Mr. Lin Dailian  
Mr. Li Huiwu

### COMPANY SECRETARY

Ms. Tam Mei Chu

### REGISTERED OFFICE

PO Box 1350  
Windward 3, Regatta Office Park  
Grand Cayman KY1-1108  
Cayman Islands

### 執行董事

林代聯先生(主席)  
王國鎮先生  
段川紅先生(於二零二二年七月十三日辭任)  
林曉珊女士(於二零二二年三月四日獲委任)  
劉志威先生(於二零二二年十一月一日獲委任)  
李銀祥先生(於二零二三年三月三日獲委任)  
夏小兵先生(於二零二二年三月四日辭任)

### 獨立非執行董事

李慧武先生  
楊偉東先生  
翟志勝先生

### 審核委員會

翟志勝先生(主席)  
李慧武先生  
楊偉東先生

### 提名委員會

林代聯先生(主席)  
楊偉東先生  
李慧武先生

### 薪酬委員會

楊偉東先生(主席)  
林代聯先生  
李慧武先生

### 公司秘書

譚美珠女士

### 註冊辦事處

PO Box 1350  
Windward 3, Regatta Office Park  
Grand Cayman KY1-1108  
Cayman Islands

# CORPORATE INFORMATION

## 公司資料

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### HONG KONG OFFICE

Suites 3501&3513-14, 35th Floor  
Tower 6, The Gateway, Harbour City  
Tsim Sha Tsui, Kowloon  
Hong Kong

### 香港辦事處

香港  
九龍尖沙咀  
海港城港威大廈第6座  
35樓3501 & 3513-14室

### MAINLAND OFFICE

No. 11 Guang Cong Sixth Road  
First Industrial Zone  
Zhuliao, Baiyun Area  
Guangzhou  
Guangdong Province  
PRC

### 內地辦事處

中國  
廣東省  
廣州市  
白雲區竹料  
第一工業區  
廣從六路11號

### STOCK CODE

1143

### 股份代號

1143

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
17th Floor  
Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心  
17樓

### PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited  
Nanyang Commercial Bank, Ltd.  
The Hongkong and Shanghai Banking Corporation Limited

### 主要往來銀行

渣打銀行(香港)有限公司  
南洋商業銀行有限公司  
香港上海滙豐銀行有限公司

### AUDITORS

McMillan Woods (Hong Kong) CPA Limited  
24/F., Siu On Centre  
188 Lockhart Road  
Wan Chai  
Hong Kong

### 核數師

長青(香港)會計師事務所有限公司  
香港  
灣仔  
駱克道188號  
兆安中心24樓

# FINANCIAL HIGHLIGHTS

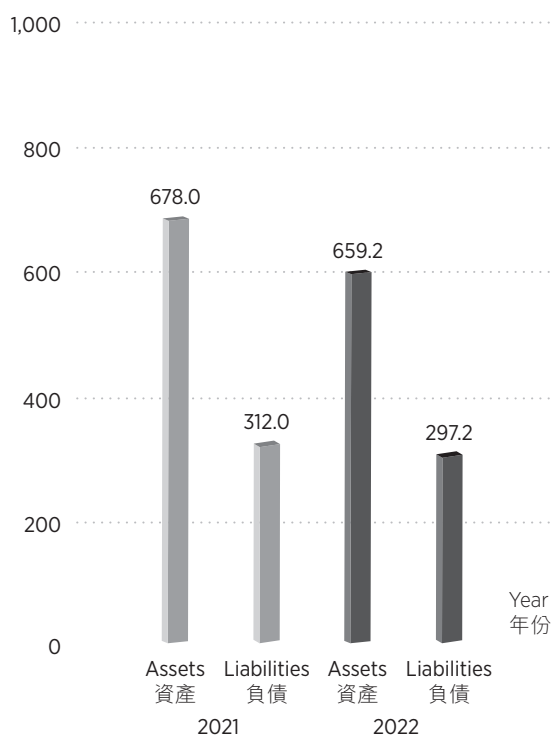
## 財務摘要

HK\$ Million, except otherwise stated  
百萬港元，除另有指明者外

		2022 二零二二年	2021 二零二一年 (Re-presented) (經重列)
Revenue	收入	529.3	675.5
Loss for the year	年度虧損	(52.0)	(47.1)
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(54.0)	(46.4)
Loss per share (HK cents)	每股虧損(港仙)	(4.996)	(7.794)
Average inventory turnover day (days)	平均存貨周轉天數(天)	75.0	72.8
Average trade receivable turnover day (days)	平均應收貿易賬款周轉天數(天)	95.7	88.5
Average trade payable turnover day (days)	平均應付貿易賬款周轉天數(天)	42.2	50.2
Total assets	資產總值	659.2	678.0
Total liabilities	負債總額	297.2	312.0

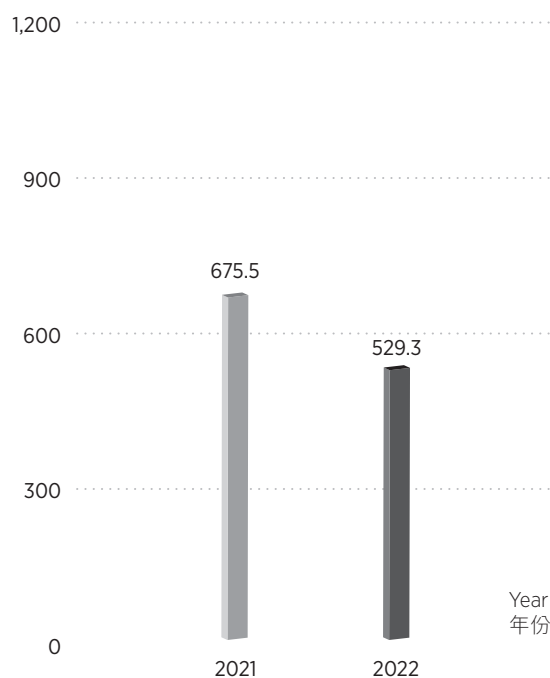
### Financial position 財務狀況

HK\$ Million  
百萬港元



### Revenue 收入

HK\$ Million  
百萬港元





# CHAIRMAN'S STATEMENT

## 主席報告書

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Dear Shareholders,

On behalf of the board (the “**Board**”) of directors (the “**Directors**”), I hereby present the audited consolidated financial results of Link-Asia International MedTech Group Limited. (the “**Company**”) and its subsidiaries (collectively the “**Group**”) for the year ended 31 December 2022 (the “**Year**”).

Year 2022 was an extraordinary year, in the face of repeated epidemics, volatile political situations and complex and changeable economic development, the Group has risen to the challenge, adhered to the strategy of steady pace, sought progress in a stable manner, and led the Group to move forward along high-quality development. In terms of epidemic prevention and control, the Group followed the prevention and control supervision of the China government, and the Group has revised and customized and gradually improved the epidemic prevention and control plans and guidelines according to their own conditions, to minimize the impact of the epidemic on production and operation.

In order to improve the management efficiency, the Group has strengthened the synergy between the financial department and technical team in business management, so that it can better play a role in guiding, serving and supervising production and operation activities.

Considering the need to work from home and improve office efficiency during the epidemic, the Group has also flexibly implemented a working system to improve its information management system. To achieve a win-win outcome in prevention and control measures and work efficiency.

Unfortunately, the war in which Russia invaded Ukraine (the “**War**”) has brought unpredictable variables to the Group, widening the divide between Europe and China and also increasing the cost of transportation of raw materials and finished products. As a result, the Group's revenue generated from the European countries of EMS and Distribution business segment has decreased by approximately HK\$120.5 million or 34.6% for the year ended 31 December 2022.

致各股東：

本人謹代表董事(「**董事**」)會(「**董事會**」)提呈環亞國際醫療科技集團有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」)截至二零二二年十二月三十一日止年度(「**本年度**」)之經審核綜合財務業績。

二零二二年是不尋常的一年，面對疫情反覆、政局動盪、經濟發展複雜多變的形勢，本集團迎難而上，秉持穩中求進的策略，帶領本集團沿著高質量發展之路不斷前進。在疫情防控方面，本集團遵循中國政府的疫情防控監管，根據自身情況修訂、定制及逐步完善疫情防控計劃及指引，盡量降低疫情對生產經營的影響。

為提高管理效率，本集團於經營管理方面加強財務部門與技術團隊的協同作用，使其能更好地對生產經營活動進行指導、服務及監督。

考慮到疫情期間居家辦公及提高辦公效率的需求，本集團亦靈活實施工作制度，完善其信息管理系統。實現防控措施及工作效率的雙贏。

不幸的是，俄羅斯入侵烏克蘭的戰爭(「**戰爭**」)給本集團帶來了不可預測的變數，擴大了歐洲與中國之間的分歧，亦增加了原材料及製成品的運輸成本。因此，截至二零二二年十二月三十一日止年度，本集團電子製造服務及分銷業務分部來自歐洲國家的收入減少約120,500,000港元，即34.6%。

# CHAIRMAN'S STATEMENT

## 主席報告書

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In the face of challenges, the Group expanded the diversity of the Board to leverage their operational experience in different areas to lead the Group towards a more high-tech field in the coming years.

At the same time, the Group commenced the money lending business during the year 2022 which generated approximately HK\$89,000 revenue of the Group.

The Group are very excited to hear that the three-year-long pandemic era is finally coming to an end, and we look forward to having more business activities to revitalize Hong Kong's economy. The Group remains confident of its ability to ride out the crisis with skill and resilience, while being ready to seize any possibilities for growth and enhancement of shareholder value.

Finally, on behalf of the Board, I would like to express my heartfelt gratitude to our staff for their diligence and dedication during the year. I would also thank all our shareholders, stakeholders, customers and business partners for their unfailing supporting and trust for the Group.

面對挑戰，本集團擴大董事會的多元化，以藉其於不同領域的運營經驗，引領本集團於未來數年邁向更高科技的領域。

同時，本集團於二零二二年開始放貸業務，產生本集團收入約89,000港元。

得知長達三年的疫情時代終於結束，本集團非常振奮，我們期待有更多的商業活動振興香港經濟。本集團依然對其憑藉技術及韌性渡過危機的能力充滿信心，同時準備尋求增長及提高股東價值的任何可能性。

最後，本人謹此代表董事會衷心感謝全體員工於本年度的辛勤工作及付出，同時亦感謝全體股東、持份者、客戶及商業夥伴一如既往的支持及對本集團的信任。

**Lin Dailian**  
*Chairman*

31 March 2023

**林代聯**  
*主席*

二零二三年三月三十一日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS OVERVIEW

During the year 2022, the global economy still being affected by the outbreak of COVID-19 and also affected by high inflation, monetary policy has tightened rapidly, and economic growth has slowed down. The pandemic and geopolitics among each country hampered the supply chain of raw materials and affected confidence of the investor. Therefore, the logistic cost and the cost of operating capital increased.

On the other hand, the war in which Russia invaded Ukraine (the “**War Crisis**”) has been more than a year which widen the divide between the Europe and China. The revenue generated from the European countries of EMS and Distribution business segment has been decreased by approximately HK\$120.5 million or 34.6% for the year ended 31 December 2022 due to our major customers of EMS and Distribution business segment are western countries.

The real estate industry is facing unprecedented challenges, with the depth of adjustment and the construction time exceeding market expectations. The National Bureau of Statistics of China announced that the annual sales of commercial housing fell by 26.7% to RMB13.0 trillion. In order to save the real estate industry, the China government regulatory departments continuously optimized the real estate regulation and control policies and have taken multiple measures to boost the confidence of the real estate market. The Group has get benefit from the policy and as a result, the revenue of the Real Estate Supply Chain Services increased by approximately HK\$2.8 million or 60.5% for the year ended 31 December 2022.

During the year 2022, the Group commenced a Money Lending business which generated approximately HK\$89,000 revenue of the Group.

Combined the aforesaid reasons, the Group generates total revenue of approximately HK\$529.3 million, decreased by approximately HK\$146.3 million for the year ended 31 December 2022.

As at 31 December 2022, the Group had bank and cash balances totalling approximately HK\$252.2 million (2021: HK\$145.6 million) with efforts made to maintain a healthy financial position.

### 業務回顧

於二零二二年，全球經濟仍受COVID-19爆發影響，亦受高通脹影響，導致貨幣政策迅速收緊，經濟增長放緩。各國的疫情及地緣政治阻礙原材料供應鏈，並影響投資者的信心。因此，物流成本及營運資本成本增加。

另一方面，俄羅斯入侵烏克蘭的戰爭（「**戰爭危機**」）已持續超過一年，擴大了歐洲與中國之間的分歧。截至二零二二年十二月三十一日止年度，由於電子製造服務及分銷業務分部的主要客戶為西方國家，因此電子製造服務及分銷業務分部來自歐洲國家的收入減少約120,500,000港元，即34.6%。

房地產行業正面臨前所未見的挑戰，調整深度及建設時間超出市場預期。中國國家統計局宣佈，商品房年銷售額下降26.7%至人民幣13,000,000,000,000元。為挽救房地產行業，中國政府監管部門持續優化房地產管控政策，並已採取多重舉措以提振房地產市場信心。本集團已從該政策中獲益，因此，截至二零二二年十二月三十一日止年度，房地產供應鏈服務的收入增加約2,800,000港元，即60.5%。

二零二二年，本集團開始放貸業務，產生本集團收入約89,000港元。

結合上述原因，截至二零二二年十二月三十一日止年度，本集團錄得總收入約529,300,000港元，減幅約為146,300,000港元。

於二零二二年十二月三十一日，本集團的銀行及現金結餘合共約為252,200,000港元（二零二一年：145,600,000港元），努力維持穩健的財務狀況。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### REVIEW OF OPERATIONS

#### The EMS and Distribution of Communications Products Businesses

The EMS and Distribution of Communication Products businesses contributed revenue of approximately HK\$502.6 million (2021: HK\$630.0 million) and HK\$18.5 million (2021: HK\$40.3 million), respectively, to the Group for the year ended 31 December 2022.

The revenue of EMS decreased due to the worldwide logistic breakdown caused by COVID-19 as well as the War Crisis also leads to the shortage of the raw material supplies and also affected the delivery timetable to the customers. The logistic issues also triggered the rise of cost of raw material in addition to the shortage of supplies which in turn leading to the decrease of the gross profit margin.

The Distribution of Communication Products businesses revenue decreased due to the change of working mode from office to work-from-home also decreases the general demand of the business communication product since the outbreak of COVID-19 in 2020.

#### Real Estate Supply Chain Services

Revenue from the Real Estate Supply Chain Services operation provides two types of services, comprising the real estate advisory service and real estate purchase service related to investment opportunities in Southeast Asia and Pan Asia markets on behalf of customers. Revenue is recognised at a point in time upon completion of each service. This segment has contributed approximately HK\$7.4 million (2021: HK\$4.6 million) for the year ended 31 December 2022.

The Real Estate Supply Chain Services business is heavily and adversely affected by the border control and quarantine measures due to COVID-19. Normal business travelling has resumed between the PRC and Southeast Asian and Pan Asian countries, and the Board expected that this business sector will improve.

### 營運回顧

#### 電子製造服務及分銷通訊產品業務

於截至二零二二年十二月三十一日止年度，電子製造服務及分銷通訊產品業務分別為本集團貢獻收入約502,600,000港元(二零二一年：630,000,000港元)及18,500,000港元(二零二一年：40,300,000港元)。

電子製造服務的收入減少，是由於COVID-19導致全球物流崩潰，以及戰爭危機亦導致原材料供應短缺，並影響向客戶交付的時間表。除供應短缺外，物流問題亦導致原材料成本上升，進而導致毛利率下降。

分銷通訊產品業務的收入減少，是由於自二零二零年COVID-19爆發以來，工作模式從辦公室轉變為居家辦公，導致商業通訊產品整體需求減少。

#### 房地產供應鏈服務

房地產供應鏈服務業務所產生的收入提供兩種服務，包括與代客戶在東南亞及泛亞市場物色投資機會相關的房地產諮詢服務和房地產購置服務。收入於各項服務完成後的某一時間點確認。於截至二零二二年十二月三十一日止年度，該分部已貢獻約7,400,000港元(二零二一年：4,600,000港元)。

由於COVID-19導致的邊境管制及隔離措施，房地產供應鏈服務業務受到了嚴重不利影響。中國、東南亞及泛亞國家之間的正常商務旅行已恢復，董事會預期該業務板塊將有所改善。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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### Securities and Other Assets Investment and Others

The Securities and Other Assets Investment and Others business contributed revenue of approximately HK\$0.7 million (2021: HK\$0.7 million) to the Group during the year ended 31 December 2022.

### Money Lending

The money lending operations of the Group was commenced during the year, and are managed through our wholly-owned subsidiary – Be Smart Finance Limited with money lenders licenses issued under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). The Group's money lending business is broadly classified into four loan categories, including: (i) property mortgage loans; (ii) other secured loans; (iii) guaranteed loans; and (iv) unsecured loans. During the year ended 31 December 2022, the Group's money lending business was focused on unsecured loans. The Group plans to explore further potential money lending business opportunities and the Group's assessment of achieving reasonable risk and returns. There is no specific target customer group. The source of customers of the Group during the year ended 31 December 2022 were mainly through the referrals of past and existing customers of the Group. The source of funds for the money lending business is generally funded by the internal resources of the Group.

During the year ended 31 December 2022, the Group's money lending segment generated revenue of approximately HK\$89,000, accounting for approximately 0.02% of overall revenue. Money lending business is a newly commenced segment of the Group. Operating loss from this business segment amounted to approximately HK\$0.8 million. As at 31 December 2022, we had 4 active loan accounts, all of them are individual customers. As at 31 December 2022, the percentage of the amount of loans and interest receivables from these four customers to the total loans and interest receivables are ranging approximately 20.5% to 33.4%.

The management remains alert and will prudently maintain effective controls and procedures for loan approvals, credit monitoring as well as recovery and compliance matters applicable to all aspects of the money lending business.

### 證券及其他資產投資及其他

於截至二零二二年十二月三十一日止年度，證券及其他資產投資及其他業務為本集團貢獻收入約700,000港元（二零二一年：700,000港元）。

### 放貸

本集團於本年度開始放貸業務，透過我們全資附屬公司 – Be Smart Finance Limited（持有根據香港法例第163章放債人條例頒發的放債人牌照）管理。本集團的放貸業務大致分為四個貸款類別，包括：(i)物業按揭貸款；(ii)其他有抵押貸款；(iii)擔保貸款；及(iv)無抵押貸款。截至二零二二年十二月三十一日止年度，本集團的放貸業務專注於無抵押貸款。本集團計劃進一步探索潛在的放貸商機及本集團對達致合理風險及回報的評估。我們沒有特定的目標客戶群體。本集團截至二零二二年十二月三十一日止年度的客戶來源主要是通過本集團過往客戶及現有客戶的轉介。放貸業務的資金來源一般由本集團內部資源提供。

於截至二零二二年十二月三十一日止年度，本集團的放貸分部錄得收入約89,000港元，佔整體收入約0.02%。放貸業務為本集團新開始的分部。該業務分部的經營虧損約800,000港元。於二零二二年十二月三十一日，我們擁有4個活躍貸款賬戶，全部為個人客戶。於二零二二年十二月三十一日，該四名客戶的貸款及應收利息款項佔總貸款及應收利息的百分比介乎約20.5%至33.4%。

管理層保持警惕並將審慎地維持貸款審批、信貸監控及追收以及適用於放貸業務所有方面的合規事宜的有效控制及程序。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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### *Internal Control*

The Group has established strict credit policies and controls to reduce all associated credit risks. Various approval criteria are carefully considered during the credit assessment stage, including verification of identity, repayment ability, and relevant investigative results after carrying out due diligence during the application procedure. The Group's management are responsible for assessing and approving loans within predetermined credit limits. They also regularly oversee the Group's credit policies and credit quality of the Group's loan portfolio. Increasing effort has also been put in the recovery procedures for loans receivables. Legal actions will be taken on a case-by-case basis, having considered the normal market practice as well as the actual circumstances during the Group's credit collection processes and negotiations with relevant customers in order to minimise any possible credit losses.

### *Interest rates and loan impairment*

For the Group's existing loan portfolio as at 31 December 2022, the effective interest rates were matched and charged to customers of differing risk levels, at 10% per annum. The major terms of loans granted include loans receivable, interest rate and maturity date. For the year ended 31 December 2022, the Group recorded an impairment loss on loans and interest receivable of approximately HK\$53,000. The Group's impairment losses relate primarily to the expected credit loss ("ECL") allowance for loans and interest receivables. Generally speaking, ECL assessments are done based on the Group's historical credit loss experience adjusted for factors that are specific to particular debtors, general economic conditions and an assessment of both the current conditions as at the reporting date as well as the forecast of future conditions. The ECL on loans receivables are assessed individually for those debtors with significant balances and/or those collectively using a provision matrix with appropriate groupings. Each grouping is regularly reviewed by management to ensure that each of its constituents continues to share similar credit risk characteristics.

### *內部控制*

本集團已制定嚴格的信貸政策及控制措施，以降低所有相關信貸風險。於信用評估階段，會仔細考慮各種審批標準，包括身份驗證、還款能力以及在申請過程中進行盡職調查後的相關調查結果。本集團管理層負責評估及批准預定信貸限額內的貸款。彼等亦定期監督本集團的信貸政策及本集團貸款組合的信貸質素。此外，亦加大制定應收貸款的追收程序的努力。經考慮正常市場慣例以及本集團信貸收回流程的實際情況以及與相關客戶的談判情況後，將視乎個別情況採取法律行動，以將任何可能的信貸虧損降至最低。

### *利率及貸款減值*

就本集團於二零二二年十二月三十一日的現有貸款組合，匹配實際利率並向不同風險級別的客戶收取費用，年利率為10%。已授出貸款的主要條款包括應收貸款、利率及到期日。截至二零二二年十二月三十一日止年度，本集團錄得貸款及應收利息的減值虧損約53,000港元。本集團的減值虧損主要涉及貸款及應收利息的預期信貸虧損（「**預期信貸虧損**」）撥備。一般而言，根據本集團的歷史信貸虧損經驗完成預期信貸虧損評估，就具體債務人、總體經濟狀況及於報告日期的現時狀況及未來狀況預測評估之特定因素作出調整。於評估應收貸款的預期信貸虧損時，對結餘重大的債務人進行個別評估及／或以適當組別採用撥備矩陣進行集體評估。管理層對各組別進行定期審閱，以確保各組員持續共享類似信貸風險特徵。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Geographical Analysis

Revenue from the major European countries (the United Kingdom, Switzerland, Poland, Belgium and France) totalled approximately HK\$228.3 million (2021: HK\$348.8 million), and accounted for approximately 43.1% (2021: 51.6%) of the Group's revenue for the year ended 31 December 2022. The U.S.A. market contributed approximately HK\$102.6 million (2021: HK\$81.8 million) in revenue and accounted for approximately 19.4% (2021: 12.1%) of the Group's revenue. The PRC (including Hong Kong) and other countries accounted for approximately HK\$57.2 million (2021: HK\$78.0 million) and HK\$141.2 million (2021: HK\$166.9 million), respectively, representing approximately 10.8% (2021: 11.6%) and 26.7% (2021: 24.7%) of the Group's revenue.

### FINANCIAL REVIEW

#### Revenue

For the year ended 31 December 2022, the Group recorded total revenue of HK\$529.3 million (2021: HK\$675.5 million).

The Group's reporting segments are strategic business units that offer different products and services. There are two broad groups of business units for segment accounting purpose, EMS and Distribution whereas the latter representing the distribution of communication products. In EMS segment, there are two main groups of products, namely communication and non-communications products whereas non-communication products mainly included appliances and appliances control products and multimedia products.

For the year ended 31 December 2022, the revenue from EMS decreased by 20.2% to HK\$502.6 million (2021: HK\$630.0 million), whereas the revenue from Distribution segment decreased by 54.1% to HK\$18.5 million (2021: HK\$40.3 million).

The decrease in the revenue of EMS segment was resulting mainly from the decrease in the business of appliance & appliances control product of HK\$121.0 million in European market under the War Crisis.

The significant decrease in the revenue of Distribution segment was mainly caused by worldwide tight supply of key components.

### 地區分析

於截至二零二二年十二月三十一日止年度，來自歐洲主要國家(英國、瑞士、波蘭、比利時及法國)的總收入約為228,300,000港元(二零二一年：348,800,000港元)，約佔本集團收入的43.1%(二零二一年：51.6%)。美國市場貢獻收入約為102,600,000港元(二零二一年：81,800,000港元)，約佔本集團收入的19.4%(二零二一年：12.1%)。中國(包括香港)及其他國家分別錄得約57,200,000港元(二零二零年：78,000,000港元)及141,200,000港元(二零二一年：166,900,000港元)，分別約佔本集團收入的10.8%(二零二一年：11.6%)及26.7%(二零二一年：24.7%)。

### 財務回顧

#### 收入

於截至二零二二年十二月三十一日止年度，本集團錄得總收入529,300,000港元(二零二一年：675,500,000港元)。

本集團之報告分部為提供不同產品及服務的策略性業務單位。就分部會計而言，有兩大業務單位組別：電子製造服務與分銷(指分銷通訊產品)。電子製造服務分部中有兩大組別產品，即通訊與非通訊產品，而非通訊產品主要包括電器及電器控制產品以及多媒體產品。

截至二零二二年十二月三十一日止年度，電子製造服務的收入減少20.2%至502,600,000港元(二零二一年：630,000,000港元)，分銷分部的收入減少54.1%至18,500,000港元(二零二一年：40,300,000港元)。

電子製造服務分部收入減少主要是由於戰爭危機期間歐洲市場的電器及電器控制產品業務減少121,000,000港元。

分銷分部收入大幅減少主要是由於全球關鍵零部件供應緊張所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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### Cost of Sales

Cost of sales decreased by 19.4% from HK\$530.6 million in 2021 to HK\$427.9 million in 2022 is mainly caused by the decrease in the level of sales for the year 2022 and the wide range of increase in material cost.

### Gross Profit

Gross profit decreased by 30.0% from HK\$144.9 million to HK\$101.4 million, while the gross profit margin decreased by 2.2% which was mainly affected by the wide range of material price level increase and decrease in level of sales for the year 2022.

### Impairment losses

The Group made overall impairment losses of approximately HK\$12.5 million on certain assets for the year ended 31 December 2022, representing a decrease by approximately HK\$0.1 million (2021: HK\$12.6 million). It was mainly comprised of impairment losses on loans to other parties (net of reversal) of approximately HK\$4.1 million, impairment losses on intangible assets of approximately HK\$3.6 million, impairment losses on other receivables (net of reversal) of approximately HK\$4.2 million and impairment losses on trade receivables of approximately HK\$0.6 million.

### Selling and distribution expenses

Selling and distribution expenses of HK\$30.0 million (2021: HK\$29.2 million) accounted for approximately 5.7% in 2022 and 4.3% in 2021 of the Group's revenue respectively which is maintained at a stable level when comparing with last year.

### Administration expenses

Administration expenses of HK\$105.0 million (2021: HK\$154.2 million) accounted for approximately 19.8% in 2022 and 22.8% in 2021 of the Group's revenue respectively. The decreases are mainly caused by decreased in the staff cost of and testing & inspection fee.

### 銷售成本

銷售成本由二零二一年的530,600,000港元減少19.4%至二零二二年的427,900,000港元，主要是由於二零二二年銷量減少及材料成本大幅增加所致。

### 毛利

毛利由144,900,000港元減少30.0%至101,400,000港元，而毛利率則下跌2.2%，主要是由於二零二二年材料價格大幅上漲及銷量減少所致。

### 減值虧損

本集團於截至二零二二年十二月三十一日止年度就若干資產錄得整體減值虧損約12,500,000港元，減少約100,000港元(二零二一年：12,600,000港元)。此乃主要包括向其他人士貸款減值虧損(扣除撥回)約4,100,000港元、無形資產減值虧損約3,600,000港元、其他應收款項減值虧損(扣除撥回)約4,200,000港元及應收貿易賬款減值虧損約600,000港元。

### 銷售及分銷開支

銷售及分銷開支30,000,000港元(二零二一年：29,200,000港元)分別佔二零二二年及二零二一年本集團收入約5.7%及4.3%，與去年相比維持在穩定水平。

### 行政開支

行政開支105,000,000港元(二零二一年：154,200,000港元)分別佔二零二二年及二零二一年本集團收入約19.8%及22.8%。該減少主要是由於員工成本及測試和檢驗費用減少。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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### Research and development expenditure

Research and development expenditure slightly decreased by approximately HK\$0.5 million from approximately HK\$15.0 million for the year ended 31 December 2021 to approximately HK\$14.5 million for the year ended 31 December 2022.

### Finance costs

The Group's finance costs were approximately HK\$4.1 million for the year ended 31 December 2022 and HK\$4.2 million for the year ended 31 December 2021, represented approximately 0.8% and 0.6% of the Group's revenue for the year ended 31 December 2022 and 2021, respectively. The finance costs was remained stable during the year ended 31 December 2022.

### Income tax expense

Income tax expense during the year ended 31 December 2022 included approximately HK\$3.6 million of current tax charge (2021: HK\$3.4 million). The tax charges mainly represented the income tax provision at the applicable tax rate in accordance with the relevant laws and regulations in Hong Kong, the PRC and the U.S.A..

### Loss attributable to owners of the Company

The loss attributed to owners of the Company was approximately HK\$54.0 million for the year ended 31 December 2022 (2021: HK\$46.4 million). The Group's net loss margin attributable to owners of the Company for the year ended 31 December 2022 was approximately 10.2% (2021: 6.9%).

### Profit/(loss) for the year attributable to non-controlling interests

Profit for the year attributable to non-controlling interests amounted to approximately HK\$2.0 million for the year ended 31 December 2022 (2021: loss of approximately HK\$0.8 million).

### 研究及開發支出

研究及開發支出自截至二零二一年十二月三十一日止年度的約15,000,000港元略微減少約500,000港元至截至二零二二年十二月三十一日止年度的約14,500,000港元。

### 融資成本

截至二零二二年十二月三十一日止年度及截至二零二一年十二月三十一日止年度本集團之融資成本分別約為4,100,000港元及4,200,000港元，佔截至二零二二年及二零二一年十二月三十一日止年度本集團之收入約0.8%及0.6%。截至二零二二年十二月三十一日止年度，融資成本維持穩定。

### 所得稅開支

截至二零二二年十二月三十一日止年度之所得稅開支包括即期稅項開支約3,600,000港元(二零二一年：3,400,000港元)。稅項開支指根據香港、中國及美國的有關法律及法規按適用稅率計提的所得稅撥備。

### 本公司擁有人應佔虧損

截至二零二二年十二月三十一日止年度本公司擁有人應佔虧損約為54,000,000港元(二零二一年：46,400,000港元)。截至二零二二年十二月三十一日止年度本公司擁有人應佔本集團淨虧損率約為10.2%(二零二一年：6.9%)。

### 非控股權益應佔年度溢利／虧損

截至二零二二年十二月三十一日止年度，非控股權益應佔年度溢利約為2,000,000港元(二零二一年：虧損約800,000港元)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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### LIQUIDITY AND CAPITAL RESOURCES

The Group generally finances its operations and capital expenditure by internally generated cashflows.

As at 31 December 2022, the bank and cash balances amounted to approximately HK\$252.2 million (2021: HK\$145.6 million), representing an increase of approximately HK\$106.6 million from 2021. Respective sum of approximately 18.0%, 73.2% and 8.8% of the bank and cash balances was denominated in RMB, USD and HKD, respectively.

As at 31 December 2022, the Group's current ratio remains in a healthy position at 1.9 times (2021: 2.0 times).

As at 31 December 2022, the carrying amounts of the borrowings and bond payable were approximately HK\$13.6 million and HK\$nil, respectively. The borrowings represented the loans from financial institutions and loan from an independent third party of approximately HK\$13.0 million (2021: HK\$nil) and HK\$0.6 million (2021: HK\$0.6 million), respectively.

### 流動資金及資本資源

本集團一般以內部產生現金流量撥付其業務營運及資本開支。

於二零二二年十二月三十一日，銀行及現金結餘約為252,200,000港元(二零二一年：145,600,000港元)，較二零二一年增加約106,600,000港元。銀行及現金結餘中約18.0%、73.2%及8.8%分別以人民幣、美元及港元計值。

於二零二二年十二月三十一日，本集團流動比率保持在1.9倍(二零二一年：2.0倍)的穩健水平。

於二零二二年十二月三十一日，借款及應付債券的賬面值分別約為13,600,000港元及零港元。借款指金融機構貸款及來自一名獨立第三方的貸款分別約為13,000,000港元(二零二一年：零港元)及600,000港元(二零二一年：600,000港元)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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### Exchange risk exposure

The Group has transactional currency exposures. Such exposures arise from the business operations in the PRC and Hong Kong denominated in RMB and USD, respectively. As at 31 December 2022, the Group had minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities were principally denominated in the respective functional currencies, i.e. RMB and USD, used by the respective group entities, or in USD for the respective group entities with HKD being the functional currency. As HKD is pegged to USD, the Group considers the risk of movements in exchange rates between HKD and USD to be insignificant for transactions denominated in USD. The RMB is not freely convertible into other foreign currencies and conversion of the RMB into foreign currencies is subject to rules and regulations of foreign exchange control promulgated by the PRC government. As at 31 December 2022, the Group does not have a foreign currency hedging policy in respect of its foreign currency assets and liabilities. The Group had no investment in any financial derivatives, foreign exchange contracts, interest or currency swaps, hedging or other financial arrangements for hedging purposes to reduce any currency risk nor made any over-the-counter contingent forward transactions. The Group will closely monitor its foreign currency exposure and will consider using hedging instruments in respect of significant foreign currency exposure as and when appropriate.

### Capital commitments

Capital commitments as at 31 December 2022 amounted to approximately HK\$0.6 million (2021: HK\$0.4 million).

### Pledge of assets

As at 31 December 2022 and 2021, the Group had no pledged assets.

### 外匯風險

本集團存在交易貨幣風險。該等風險來自中國及香港分別以人民幣及美元計值的業務營運。於二零二二年十二月三十一日，本集團的外匯風險極小，因為其大部分業務交易、資產及負債主要以相關集團實體使用的相關功能貨幣計值（即人民幣及美元）或功能貨幣為港元的相關集團實體使用的美元計值。由於港元與美元掛鈎，本集團認為港元兌美元匯率變動風險對以美元計值的交易影響不大。人民幣不可自由兌換為其他外幣，人民幣兌換為外幣須遵守中國政府頒佈的外匯管制規則及法規。於二零二二年十二月三十一日，本集團並無就其外幣資產及負債設定外幣對沖政策。本集團並無投資於任何金融衍生工具、外匯合約、利率或貨幣掉期、對沖或作對沖用途的其他財務安排，以減低任何貨幣風險，亦無進行任何場外或然遠期交易。本集團將密切監察其外匯風險，並將於適當時候考慮就重大外匯風險使用對沖工具。

### 資本承擔

於二零二二年十二月三十一日，資本承擔約為600,000港元（二零二一年：400,000港元）。

### 資產抵押

於二零二二年及二零二一年十二月三十一日，本集團概無資產抵押。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Financial guarantee contract

As at 31 December 2022 and 2021, the Group had an outstanding guarantee (the “**Guarantee**”) to one of the suppliers of an overseas subsidiary (the “**Disposed Subsidiary**”), which was disposed on 7 October 2015, for payment in relation to a sum of US\$2.6 million (equivalent to approximately HK\$20.3 million), representing a trade balance under dispute between the Disposed Subsidiary and the supplier. The supplier subsequently sold the trade balance to a third party.

During 2017, the Disposed Subsidiary had agreed with the third party for a final settlement by instalment of US\$650,000 (equivalent to approximately HK\$5.1 million). In this regards, as at 31 December 2022 and 2021, the Group had an outstanding guarantee of the sum limited to US\$650,000, subject to the full payment of the final settlement effected by the Disposed Subsidiary.

The Disposed Subsidiary had issued counter guarantee to the Company to indemnify the Company for any loss in relation to the Guarantee.

### Contingent liabilities

The Group and the Company did not have any significant contingent liabilities.

### Significant investments

As at 31 December 2022, the Group held listed equity investments of approximately HK\$nil (2021: HK\$1.2 million). No dividend income was received during the years ended 31 December 2022 and 2021 in respect of these investments.

Apart from the aforesaid transactions, there were no other material investment by the Group that should be notified to the Shareholders of the Company.

### 財務擔保合約

於二零二二年及二零二一年十二月三十一日，本集團對已於二零一五年十月七日出售之海外附屬公司(「已出售附屬公司」)之其中一名供應商有尚未償付擔保(「該擔保」)，其有關支付2,600,000美元(相當於約20,300,000港元)之款項，此乃已出售附屬公司與該供應商之爭議貿易結餘。隨後供應商已出售貿易結餘予第三方。

於二零一七年，已出售附屬公司已與第三方達成最終和解，分期付款650,000美元(相當於約5,100,000港元)。就此而言，於二零二二年及二零二一年十二月三十一日，本集團擁有尚未償付擔保金額上限為650,000美元，視乎已出售附屬公司實際悉數支付的最終和解款項而定。

已出售附屬公司已向本公司發出反擔保，以就該擔保造成之任何損失為本公司提供彌償保證。

### 或然負債

本集團及本公司並無任何重大或然負債。

### 重大投資

於二零二二年十二月三十一日，本集團持有上市股權投資約零港元(二零二一年：1,200,000港元)。截至二零二二年及二零二一年十二月三十一日止年度，本集團概無獲得有關該等投資的股息收入。

除上述交易外，本集團概無其他須知會本公司股東的重大投資。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Human resources

As at 31 December 2022, the Group had approximately 1,025 employees in various operating units located in Hong Kong, U.S.A. and the PRC. In order to attract and retain high quality talents to ensure smooth operation and cater for the Group's constant expansion, it offers competitive remuneration packages, with reference to market conditions, individual qualifications and experience.

### Share option scheme

On 17 February 2020, the Company proposed to the shareholders of the Company at the extraordinary general meeting to be held on 10 March 2020 (the “**EGM**”) to terminate the share option scheme adopted by the Company on 31 December 2010 (the “**2010 Share Option Scheme**”) and to approve and adopt a new share option scheme (the “**New Share Option Scheme**”). Details of the New Share Option Scheme are set out in the circular of the Company dated 17 February 2020.

On 10 March 2020, at the EGM, the proposed adoption of the New Share Option Scheme and the termination of the 2010 Share Option Scheme were duly passed by the Shareholders by way of poll.

On 28 January 2021, 35,671,850 share options to subscribe for the ordinary shares of HK\$0.02 each in the share capital of the Company were granted to certain Directors and employees of the Group (the “**Grantees**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 10 March 2020. The share options granted shall vest in the Grantees in accordance with their respective the timetable.

Details of the grant of share options are set out in the announcement of the Company dated 28 January 2021.

On 14 June 2022, 53,328,000 share options to subscribe for the ordinary shares of HK\$0.02 each in the share capital of the Company were granted to certain employees of the Group, subject to acceptance of the employees, under the share option scheme adopted by the Company on 10 March 2020.

### 人力資源

於二零二二年十二月三十一日，本集團位於香港、美國及中國的各個營運單位僱用約1,025名僱員。為招攬及延挽優質精英，以確保營運順暢及滿足本集團持續拓展需要，本集團參照市況、個人資歷及經驗提供具競爭力的薪酬待遇。

### 購股權計劃

於二零二零年二月十七日，本公司於二零二零年三月十日舉行的股東特別大會（「**股東特別大會**」）向本公司股東提呈終止本公司於二零一零年十二月三十一日採納的購股權計劃（「**二零一零年購股權計劃**」），且批准並採納新購股權計劃（「**新購股權計劃**」）。有關新購股權計劃的詳情載於本公司日期為二零二零年二月十七日的通函。

於二零二零年三月十日，於股東特別大會上，股東以投票表決方式正式通過建議採納新購股權計劃及終止二零一零年購股權計劃。

於二零二一年一月二十八日，根據本公司於二零二零年三月十日所採納的購股權計劃，35,671,850份購股權獲授予本集團若干董事及僱員（「**承授人**」），以認購本公司股本中每股面值0.02港元的普通股，惟須獲承授人接納後，方可作實。授出的購股權應根據其各自的時間表歸屬予承授人。

有關授出購股權的詳情載於本公司日期為二零二一年一月二十八日的公告。

於二零二二年六月十四日，根據本公司於二零二零年三月十日所採納的購股權計劃，53,328,000份購股權獲授予本集團若干僱員，以認購本公司股本中每股面值0.02港元的普通股，惟須獲僱員接納後，方可作實。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Details of the grant of share options are set out in the announcement of the Company dated 14 June 2022.

有關授出購股權的詳情載於本公司日期為二零二二年六月十四日的公告。

Details of the share option movements during the period from 1 January 2022 to 31 December 2022 under the New Share Option Scheme are as follows:

有關於二零二二年一月一日至二零二二年十二月三十一日期間新購股權計劃項下的購股權變動詳情如下：

Holder of share options	Date of grant	Exercise period	Exercise price per share (note 3)	Number of share options 購股權數目				
				Outstanding as at 1 January 2022	Grant during the year ended 31 December 2022	Exercised during the year ended 31 December 2022	Lapsed/cancelled during the year ended 31 December 2022	Outstanding as at 31 December 2022
購股權持有人	授出日期	行使期間	每股行使價 (附註3) (HK\$) (港元)	於二零二二年一月一日尚未行使	於二零二二年十二月三十一日止年度授出	於二零二二年十二月三十一日止年度獲行使	於二零二二年十二月三十一日止年度失效/註銷	於二零二二年十二月三十一日尚未行使
<b>Executive Directors</b> <b>執行董事</b>								
Lin Dailian 林代聯	28-Jan-21 二一年一月二十八日	2021.7.28-2026.1.27 二零二一年七月二十八日至 二零二六年一月二十七日	0.346	5,333,092	-	-	-	5,333,092
Xia Xiaobing 夏小兵	28-Jan-21 二一年一月二十八日	2021.7.28-2026.1.27 二零二一年七月二十八日至 二零二六年一月二十七日	0.346	5,333,092	-	-	(5,333,092)	-
Wang Guozhen 王國鎮	28-Jan-21 二一年一月二十八日	2021.7.28-2026.1.27 二零二一年七月二十八日至 二零二六年一月二十七日	0.346	5,333,092	-	-	-	5,333,092
<b>Employees</b> <b>僱員</b>	28-Jan-21 二一年一月二十八日	2022.1.28-2026.1.27 二零二二年一月二十八日至 二零二六年一月二十七日	0.346	20,316,607	-	-	-	20,316,607
<b>Employees</b> <b>僱員</b>	14-Jun-22 二二年六月十四日	2022.6.14-2024.6.13 二零二二年六月十四日至 二零二四年六月十三日	0.106	-	53,328,000	(53,328,000)	-	-
				36,315,883	53,328,000	(53,328,000)	(5,333,092)	30,982,791

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Notes:

- (1) The closing price of the Company's share immediately before the date (28 January 2021) on which the share options were granted was HK\$0.35.
- (2) The closing price of the Company's share immediately before the date (14 June 2022) on which the share options were granted was HK\$0.106.
- (3) The exercise price per share of share options has reflected the adjustment in relation to the Right Issues which completed on 23 November 2021.

### 附註：

- (1) 本公司股份於緊接授出購股權日期(二零二一年一月二十八日)前的收市價為0.35港元。
- (2) 本公司股份於緊接授出購股權日期(二零二二年六月十四日)前的收市價為0.106港元。
- (3) 購股權的每股行使價已反映在二零二一年十一月二十三日完成的有關供股的調整。

### SIGNIFICANT EVENTS DURING THE YEAR ENDED 31 DECEMBER 2022

- (i) Discloseable transaction in relation to the assignment of agency agreement involving the issue of consideration shares under specific mandate (the "Discloseable Transaction")

On 18 January 2022, the Link-Asia International Assisted Reproductive Technology Group Limited, an indirect wholly owned subsidiary of the Company (the "**Assignee**"), the Company and the Mr. Sy Ming Yiu (the "**Assignor**") entered into a deed of assignment dated 18 January 2022 (the "**Deed of Assignment**"), pursuant to which the Assignee agreed to accept and the Assignor agreed to assign all its rights, obligations, title, interest, and benefit in and to the agency distribution agreement entered into between Shanghai Metash Instruments Co., Ltd. (上海元析儀器有限公司), a corporation established under the laws of the PRC (the "**Metash**") and the Assignor (the "**Agency Agreement**") to the Assignee at the consideration of HK\$37,800,000, which shall be settled by the allotment and issue of 230,000,000 consideration shares by the Company to the Assignor (or its nominee) upon completion.

All conditions precedent in respect of the Deed of Assignment as set out in the sub-section headed "THE DEED OF ASSIGNMENT – Conditions precedent" on page 15 of the circular which dated on 13 May 2022 have been fulfilled and the Completion took place on 10 June 2022.

### 截至二零二二年十二月三十一日止年度的重大事項

- (i) 有關涉及根據特別授權發行代價股份轉讓代理協議之須予披露交易(「須予披露交易」)

於二零二二年一月十八日，環亞國際輔助生殖科技集團有限公司(為本公司之間接全資附屬公司)(「**受讓人**」、本公司及施明耀先生(「**轉讓人**」)訂立日期為二零二二年一月十八日的轉讓契據(「**轉讓契據**」)，據此，受讓人同意接納及轉讓人同意向受讓人轉讓其由上海元析儀器有限公司(一間根據中國法律成立之企業)(「**元析**」)與轉讓人訂立的代理分銷協議(「**代理協議**」)中及就此享有的所有權利、義務、擁有權、權益及利益，代價為37,800,000港元，以本公司於完成後向轉讓人(或其代名人)配發及發行230,000,000股代價股份的方式償付。

二零二二年五月十三日的通函第15頁「轉讓契據 – 先決條件」分節所述有關轉讓契據的所有先決條件均已滿足，並已於二零二二年六月十日完成轉讓。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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Details of the Discloseable Transaction are set out in (i) the announcements of the Company dated 18 January 2022, 9 February 2022, 4 March 2022, 25 March 2022, 19 April 2022 and 5 May 2022; (ii) the circular of the Company on 13 May 2022 and (iii) the completion announcement on 10 June 2022.

- (ii) Subscription of new shares under specific mandate and application for whitewash waiver (the “Subscription of New Shares”)

On 13 September 2022, the Company entered into the subscription agreement with China New Retail Holding Group Limited (the “**Subscriber**”), pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 517,600,000 new shares at the subscription price of HK\$0.1855 per subscription share, with an aggregate consideration of HK\$96,014,800. The subscription shares shall be allotted and issued pursuant to the specific mandate to be obtained from the independent shareholders at the extraordinary general meeting (the “**EGM**”).

The subscription shares represent (i) approximately 42.9% of the existing issued share capital of the Company; and (ii) 30.0% of the issued share capital of the Company as enlarged by the allotment and issue of the subscription shares.

有關須予披露交易的詳情載於(i)本公司日期為二零二二年一月十八日、二零二二年二月九日、二零二二年三月四日、二零二二年三月二十五日、二零二二年四月十九日及二零二二年五月五日的公告；(ii)本公司日期為二零二二年五月十三日的通函；及(iii)二零二二年六月十日的完成公告。

- (ii) 根據特別授權認購新股份及申請清洗豁免(「認購新股份」)

於二零二二年九月十三日，本公司與中國新零售控股集團有限公司(「**認購人**」)訂立認購協議。根據認購協議，認購人有條件同意認購而本公司有條件同意按認購價每股認購股份0.1855港元配發及發行517,600,000股新股份，總代價為96,014,800港元。認購股份須根據於股東特別大會(「**股東特別大會**」)自獨立股東獲得的特別授權配發及發行。

認購股份相當於(i)本公司現有已發行股本約42.9%；及(ii)本公司經配發及發行認購股份擴大後之已發行股本30.0%。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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Under Rule 26.1 of the Takeovers Code, the Subscriber would be obliged to make a mandatory general offer to the shareholders for all the issued shares and other securities of the Company not already owned or agreed to be acquired by it or parties acting in concert with it unless the whitewash waiver is obtained from the executive director of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the executive director (the “**Executive**”). In this regard, an application will be made by the Subscriber to the Executive for the granting of the whitewash waiver pursuant to Note 1 on Dispensations from Rule 26 of the Takeovers Code in respect of the allotment and issue of the subscription shares.

All conditions precedent under the subscription agreement have been fulfilled, and the completion took place on 6 February 2023. Upon completion, 517,600,000 subscription shares were duly allotted and issued as fully paid by the Company to the Subscriber at the subscription price of approximately HK\$0.1855 per subscription share for the total consideration of HK\$96,014,800 pursuant to the specific mandate obtained at the EGM held on 10 January 2023.

Details of the Subscription of New Shares are set out in (i) the announcements of the Company dated 13 September 2022, 14 September 2022, 5 October 2022, 26 October 2022, 25 November 2022 and 2 December 2022; (ii) the circular of the Company on 15 December 2022 and (iii) the completion announcement on 6 February 2023.

根據收購守則規則26.1，認購人有責任向股東提呈強制性全面要約，以收購其或其一致行動人士尚未擁有或同意收購的本公司所有已發行股份及其他證券，惟若已向證券及期貨事務監察委員會企業融資部執行董事或執行董事的任何代表（「**執行人員**」）取得清洗豁免則除外。就此，認購人將向執行人員申請根據收購守則規則26豁免註釋1就配發及發行認購股份授出清洗豁免。

認購協議的所有先決條件均已滿足，並於二零二三年二月六日完成認購。認購完成後，本公司根據於二零二三年一月十日舉行的股東特別大會獲得的特別授權，以認購價每股認購股份約0.1855港元向認購人正式配發及發行本公司517,600,000股入賬列為繳足的認購股份，總代價為96,014,800港元。

認購新股份的詳情載於(i)本公司日期為二零二二年九月十三日、二零二二年九月十四日、二零二二年十月五日、二零二二年十月二十六日、二零二二年十一月二十五日及二零二二年十二月二日的公告；(ii)本公司日期為二零二二年十二月十五日的通函；及(iii)二零二三年二月六日的完成公告。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### USE OF PROCEEDS

Fund Raising Activity of the Company in the Past Twelve Months

Set out below is the summary of equity fund raising activity of the Company during the past twelve months immediately preceding the date of this report:

### 所得款項用途

本公司過去十二個月的集資活動

下文載列本公司於緊接本報告日期前過去十二個月的股權集資活動概要：

Date of announcement	Fund raising activity	Net proceeds (approximately)	Intended use of net proceeds	Actual use of net proceeds as 31 December 2022
公告日期	集資活動	所得款項淨額 (概約)	所得款項淨額擬定用途	於二零二二年十二月三十一日所得款項淨額實際用途
29 January 2020, 3 February 2020, and 19 February 2020	Placing of new shares under general mandate	HK\$41.4 million 41,400,000 港元	i) approximately HK\$18.0 million for the Group's existing electronic products and the related supply chain service business;	i) approximately HK\$4.8 million was used for the Group's existing electronic products and the related supply chain service business;
二零二零年一月二十九日、二零二零年二月三日及二零二零年二月十九日	根據一般授權配售新股份		ii) 約18,000,000 港元用於本集團現有電子產品及相關供應鏈服務業務；	ii) 約4,800,000 港元用於本集團現有電子產品及相關供應鏈服務業務；
			ii) approximately HK\$17.0 million for the Group's real estate sale supply chain service business;	ii) approximately HK\$6.5 million was used for the Group's real estate sale supply chain service business; and
			ii) 約17,000,000 港元用於本集團的房地產銷售供應鏈服務業務；	ii) 約6,500,000 港元用於本集團的房地產銷售供應鏈服務業務；及
			iii) approximately HK\$6.4 million for general working capital of the Group.	iii) approximately HK\$30.1 million was used for general working capital of the Group. (Notes 1 and 2)
			iii) 約6,400,000 港元用作本集團的一般營運資金。	iii) 約30,100,000 港元用作本集團的一般營運資金。(附註1及2)



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Date of announcement	Fund raising activity	Net proceeds (approximately)	Intended use of net proceeds	Actual use of net proceeds as 31 December 2022
公告日期	集資活動	所得款項淨額 (概約)	所得款項淨額擬定用途	於二零二二年十二月三十一日 所得款項淨額實際用途
30 December 2020, and 11 January 2021	Placing of new Shares under refreshed general mandate	HK\$29.2 million  29,200,000 港元	General working capital of the Group	Approximately HK\$29.2 million was used for general working capital of the Group
二零二零年 十二月三十日及 二零二一年一月十一日	根據經更新一般授權 配售新股份		本集團的一般營運資金	約29,200,000 港元用作本集團的 一般營運資金
15 June 2021 and 30 June 2021	Placing of new shares under general mandate	HK\$22.21 million  22,210,000 港元	i) approximately HK\$10 million for developing the Group's assisted reproduction medical technology business, and	Approximately HK\$5.9 million was used for developing the Group's assisted reproduction medical technology business
二零二一年 六月十五日及 二零二一年六月三十日	根據一般授權配售新 股份		ii) 約10,000,000 港元用於 發展本集團的輔助生殖 醫療科技業務，及	約5,900,000 港元用作發展 本集團的輔助生殖醫療 科技業務
			ii) approximately HK\$12.21 million for general working capital of the Group.	Approximately HK\$12.2 million was used for general working capital
			ii) 約12,210,000 港元用作 本集團的一般營運資金。	約12,200,000 港元用作 一般營運資金

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Date of announcement	Fund raising activity	Net proceeds (approximately)	Intended use of net proceeds	Actual use of net proceeds as 31 December 2022
公告日期	集資活動	所得款項淨額 (概約)	所得款項淨額擬定用途	於二零二二年十二月三十一日所得款項淨額實際用途
15 October 2021, 1 November 2021 and 22 November 2021 二零二一年十月十五日、二零二一年十一月一日及二零二一年十一月二十二日	Rights issue on the basis of one (1) rights share for every two (2) existing shares held on the record date 按於記錄日期每持有兩(2)股現有股份獲發一(1)股供股股份的基準進行供股	HK\$58.7 million 58,700,000 港元	Approximately (i) HK\$34.2 million for the expansion of the Group's product range under the EMS and Distribution Products Businesses; (ii) HK\$17.1 million for the funding of potential merger and acquisition opportunities of assisted reproductive services-licensed providers located in regions in the PRC; and (iii) HK\$7.4 million for general corporate and working capital purposes. 約(i) 34,200,000 港元用於擴展本集團在電子製造服務及分銷產品業務下之產品系列；(ii) 17,100,000 港元用於提供資金抓緊中國多個地區持牌輔助生殖服務提供者之潛在併購機遇；及(iii) 7,400,000 港元用作一般企業及營運資金用途。	Approximately (i) HK\$34.2 million was utilized for the expansion of the Group's product range under the EMS and Distribution Products Businesses; (ii) the remaining net proceeds of HK\$17.1 million for the funding of potential merger and acquisition opportunities of assisted reproductive services-licensed providers located in regions in the PRC has not been utilized as at the date of this report; and (iii) HK\$7.4 million was utilised for general corporate and working capital purposes. 約(i) 34,200,000 港元用於擴展本集團在電子製造服務及分銷產品業務下之產品系列；(ii) 用於提供資金抓緊中國多個地區持牌輔助生殖服務提供者之潛在併購機遇之餘下所得款項淨額 17,100,000 港元於報告日期尚未動用；及(iii) 7,400,000 港元用作一般企業及營運資金用途。

### Notes:

- On 30 December 2020, the Board has resolved to assign the unutilised net proceeds of approximately HK\$10.5 million from the development of real estate sale supply chain service business in Southeast Asia and Pan Asia to the general working capital of the Group. Details can be found in the announcement published on 30 December 2020.
- On 15 June 2021, the Board resolved to further change the unutilised Original Net Proceeds of HK\$13.2 million, which was originally allocated for the Group's electronic manufacturing services business, to the general working capital of the Group. Details can be found in the announcement published on 15 June 2021.

### 附註：

- 於二零二零年十二月三十日，董事會議決將未動用所得款項淨額約10,500,000 港元由發展於東南亞及泛亞地區的房地產銷售供應鏈服務業務更改用作本集團一般營運資金。詳情參閱於二零二零年十二月三十日刊發的公告。
- 於二零二一年六月十五日，董事會議決進一步更改未動用的原始所得款項淨額約13,200,000 港元，其原定分配用於本集團的電子製造服務業務，現更改用作本集團一般營運資金。詳情參閱於二零二一年六月十五日刊發的公告。

The remaining unutilised net proceeds as at 31 December 2022 of approximately HK\$21.2 million is estimated to be fully utilised according to the intentions in the year 2023.

於二零二二年十二月三十一日的餘下未動用所得款項淨額約21,200,000 港元估計將於二零二三年按擬定用途悉數動用。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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### PROSPECTS

The three-year epidemic is finally over, and the frigid global economy has ushered in spring. In October 2022, Hong Kong cancelled the quarantine measures for people coming to Hong Kong. After the measures are cancelled, Hong Kong immediately integrated with the world economy. Many activities gradually return to normal such as retail business, project investment, stock market and business meetings and restart the social economy.

In January 2023, the PRC re-opened including removal of strict border controls and lockdowns in cities with rising COVID-19 infections. This good news like bringing a ray of warmth to the frigid global economy. The management of the Group immediately dispatched a business team to visit surrounding areas in Southeast Asia to visit customers and looking for business opportunities. It is hoped that customers' confidence in the Group can be regained, especially the investment projects and cooperation projects that have been suspended from the year 2020 to 2022.

The Group is full of hope for a renewed global economy and looking forward to the second half of 2023, the Group's national anthem business can meet the expectations of the management the Group and investors in the market.

In the future, the Group will continuously focus on the business of EMS and Distribution of Communication Products segment to get steady cash flow. The Group will adopt a sound business strategy that combines a diversified approach to business to drive the growth in profits.

### 前景

三年疫情終於結束，寒冷的全球經濟迎來春天。二零二二年十月，香港取消對訪港人士的檢疫措施。該等措施取消後，香港立即融入世界經濟。零售業務、項目投資、股市、商務會議等多個活動逐步恢復正常，重啟社會經濟。

二零二三年一月，中國重新開放，包括取消嚴格的邊境管制及取消因應COVID-19感染率上升實施的城市封鎖。此好消息猶如給寒冷的全球經濟帶來一絲溫暖。本集團管理層隨即派遣業務團隊訪問東南亞周邊地區，拜訪客戶及尋找商機。希望客戶能重拾對本集團的信心，尤其是二零二零年至二零二二年暫停的投資項目及合作項目。

本集團對全球經濟復甦充滿希望，並展望二零二三年下半年，本集團的國內主營業務能滿足本集團管理層及市場投資者的期望。

未來，本集團將繼續專注於電子製造服務及分銷通訊產品分部業務，以獲得穩定的現金流量。本集團將採取穩健的業務戰略，結合多元化經營方針，推動利潤增長。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE

The Company is committed to maintaining high standards of corporate governance to protect the interests of the shareholders of the Company.

The new Corporate Governance Code (the “**New CG Code**”) as set out in existing Appendix 14 to the Listing Rules has come into effect on 1 January 2022, their requirements are applicable to the financial year commencing on 1 January 2022. Currently, the Company has adopted the code provisions on Corporate Governance Code and Corporate Governance Report (the “**Previous CG Code**”) as set out in the previous Appendix 14 to the Listing Rules before the New CG Code came into effect.

The Directors are of the opinion that the Company has complied with the code provisions set out in the Corporate Governance Code (the “**Code**”) under Appendix 14 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) throughout the year ended 31 December 2021, except for the deviation from code provision A.2.1 of the Code as described below.

#### Code Provision A.2.1

Under code provision A.2.1 of the Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not have any officer with the title of “chief executive officer” and this is deviated from the code provision A.2.1 of the Code.

Mr. Lin Dailian, who acts as the Chairman and an executive Director of the Company since 12 July 2019, is also responsible for overseeing the general operations of the Group. The Board will meet regularly to consider major matters affecting the operations of the Group. The Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Group. The roles of the respective executive directors and senior management, who are in charge of different functions complement the role of the chairman and chief executive officer. The Board believes that this structure is conducive to strong and consistent leadership enabling the Group to operate efficiently.

### 企業管治

本公司致力維持高水準的企業管治，以保障本公司股東的利益。

載於現有上市規則附錄十四的新企業管治守則（「**新企業管治守則**」）已於二零二二年一月一日生效，其規定適用於二零二二年一月一日開始的財政年度。現時，本公司已採納新企業管治守則生效前上市規則附錄十四所載企業管治守則及企業管治報告（「**先前企業管治守則**」）所載守則條文。

董事認為，本公司於截至二零二一年十二月三十一日止年度內一直遵守證券上市規則（「**上市規則**」）附錄十四下的《企業管治守則》（「**守則**」）所載的守則條文，惟下文所述就守則的守則條文第A.2.1條有所偏離的情況除外。

#### 守則條文第A.2.1條

根據守則的守則條文第A.2.1條，主席及行政總裁的角色應分開及不應由同一人士擔任。本公司並無任何職銜為「行政總裁」的高級職員，此偏離守則的守則條文第A.2.1條。

林代聯先生自二零一九年七月十二日起為本公司主席兼執行董事，亦負責監督本集團整體運作。董事會定期召開會議考慮影響本集團運作的重大事宜。董事會認為此架構無損董事會與本集團管理層之間的權力均衡和權責。各執行董事及主管不同職能的高級管理層的角色與主席及行政總裁的角色相輔相成。董事會相信，此架構有利於建立鞏固而連貫的領導，讓本集團有效運作。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company understands the importance to comply with the code provision A.2.1 and will continue to consider the feasibility to comply with the said code provision. If compliance with the said provision is determined, appropriate persons will be nominated to assume the different roles of chairman and chief executive officer.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the “**Model Code**”) as the required standard for securities transactions by the directors. The Company has made specific enquiries of all Directors and all Directors confirmed that they have complied with the required standards set out in the Model Code and its code of conduct regarding Directors’ securities transactions throughout the year ended 31 December 2022.

### BOARD OF DIRECTORS

The Board currently comprises five executive Directors and three independent non-executive Directors. The three independent non-executive Directors account for more than one-third of the Board. The composition of the Board is set out as follows:

#### *Executive Directors:*

Mr. Lin Dailian (*Chairman*)  
Mr. Wang Guozhen  
Mr. Duan Chuanhong (*resigned on 13 July 2022*)  
Ms. Lin Xiaoshan (*appointed on 4 March 2022*)  
Mr. Liu Zhiwei (*appointed on 1 November 2022*)  
Mr. Li Yinxiang (*appointed on 3 March 2023*)  
Mr. Xia Xiaobing (*resigned on 4 March 2022*)

#### *Independent non-executive Directors:*

Mr. Li Huiwu  
Mr. Yang Weidong  
Mr. Chak Chi Shing

本公司明白遵守守則條文第A.2.1條的重要性，並將繼續考慮遵守上述守則條文的可行性。如決定遵守上述條文，本公司將提名合適人選分別擔任主席及行政總裁之職。

### 進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）作為其董事進行證券交易所需的標準。本公司經向全體董事作個別查詢後，所有董事均確認彼等於截至二零二二年十二月三十一日止年度已遵守標準守則載列的所需標準及有關董事進行證券交易的行為守則。

### 董事會

董事會現時由五名執行董事及三名獨立非執行董事組成。該三名獨立非執行董事佔董事會三分之一以上。董事會的成員如下：

#### *執行董事：*

林代聯先生（主席）  
王國鎮先生  
段川紅先生（於二零二二年七月十三日辭任）  
林曉珊女士（於二零二二年三月四日獲委任）  
劉志威先生（於二零二二年十一月一日獲委任）  
李銀祥先生（於二零二三年三月三日獲委任）  
夏小兵先生（於二零二二年三月四日辭任）

#### *獨立非執行董事：*

李慧武先生  
楊偉東先生  
翟志勝先生



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The biographical details of the Directors are disclosed in the section headed “Biographical Details of Directors” on pages 39 to 42 in this annual report. The composition of the Board ensures a balance of skills and experiences appropriate to the requirements of the businesses of the Group and to exercise of independence and is well balanced. Each of the Directors has relevant expertise and extensive corporate and strategic planning experiences that may contribute to the business of the Group. The Board members have no financial, business, family or other material/relevant relationships with each other. All independent non-executive Directors also meet the guidelines for assessment of their independence as set out in Rule 3.13 of the Listing Rules.

### Functions of the Board

The Board supervises the management of the business and affairs of the Company. The Board's primary duty is to ensure the viability of the Company and to ensure that it is managed in the best interests of the shareholders as a whole while taking into account the interests of other stakeholders. The Group has adopted internal guidelines in setting forth matters that require the Board's approval. Apart from its statutory responsibilities, the Board approves the Group's strategic plans, key operational initiatives, major investments and funding decisions. It also reviews the Group's financial performance, identifies principal risks of the Group's business and ensures implementation of appropriate systems to manage these risks. Daily business operations and administrative functions of the Group are delegated to the management.

### Board Meetings, Annual General Meeting and Procedures

Board members were provided with complete, adequate and timely information to allow them to fulfill their duties properly. In compliance with code provision A.1.3 of the Code, at least 14 days' notice has been given for a regular Board meeting to give all Directors an opportunity to attend. Notice, agenda and board papers of regular Board meetings are sent to all Directors within reasonable time and at least 3 days prior to the meetings. Directors are free to contribute and share their views at meetings and major decisions will only be taken after deliberation at Board meetings. Directors who are considered having conflict of interests or material interests in the proposed transactions or issues to be discussed will not be counted in the quorum of meeting and will abstain from voting on the relevant resolutions. Full minutes are prepared after the meetings and the draft minutes are sent to all Directors for their comment on the final version of which are endorsed in the subsequent Board meeting.

董事的履歷詳情披露於本年報第39至第42頁的「董事履歷詳情」一節。董事會之組成確保集各方專長技能及經驗，以滿足本集團之業務需求，達致獨立判斷及平衡作用。各董事擁有相關專業及豐富的企業及策略計劃經驗，均可為本集團業務作出貢獻。董事會成員各自之間並無財務、業務、親屬或其他重大／相關的關係。全體獨立非執行董事亦符合上市規則第3.13條所載對其獨立性的評估指引。

### 董事會職能

董事會監督本公司業務及事務的管理。董事會的主要職責為確保本公司的可存續性，並確保其以符合股東整體最佳利益同時顧及其他持份者利益的方式管理。本集團已採納內部指引，列出需要董事會批准的事宜。除法定責任外，董事會批准本集團的策略計劃、重點營運舉措、主要投資及融資決定。其亦負責檢討本集團財務表現，識別本集團業務的重大風險並確保實施合適制度管控有關風險。本集團日常業務營運及行政職能乃轉授管理層處理。

### 董事會會議、股東週年大會及程序

董事會成員獲提供完整、充分和及時的資料，以便妥善履行其職責。根據守則之守則條文第A.1.3條之規定，董事會召開例行會議須發出至少14天通知，以便所有董事都能出席。有關董事會例行會議之通告、議程及文件乃於會議前合理時間內(最少三天前)發送予所有董事。董事可於會上各抒己見，而任何重大決策均須經董事會會議審議後始行落實。若任何董事就建議交易事項或待討論事項涉及利益衝突或重大利益，則不得計入該次會議的法定人數，亦不得就相關決議案投票。會後須編製完整會議記錄，草擬本交全體董事評議，最終定稿則於隨後董事會會議上審批。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

All independent non-executive Directors have been appointed for a fixed term. Every Director is subject to re-election on retirement by rotation in accordance with the Articles of Association of the Company. The Company has received from each of the independent non-executive Directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules and still considers the independent non-executive Directors to be independent as at the date of this annual report.

全體獨立非執行董事的任命均有固定任期。根據本公司的組織章程細則，每名董事均須輪值告退並膺選連任。本公司已接獲各獨立非執行董事根據上市規則第3.13條呈交的年度確認書，確認其獨立性。本公司於本年報日期仍視獨立非執行董事具獨立性。

Name of member	成員姓名	Number of meetings attended/held 出席會議次數／召開會議次數	
		Shareholder meeting 股東大會	Board meeting 董事會會議
<i>Executive Directors:</i>			
Mr. Lin Dailian (Chairman)	林代聯先生(主席)	1/2	12/12
Mr. Wang Guozhen	王國鎮先生	2/2	11/12
Mr. Duan Chuanhong <sup>1</sup>	段川紅先生 <sup>1</sup>	2/2	6/6
Ms. Lin Xiaoshan <sup>2</sup>	林曉珊女士 <sup>2</sup>	2/2	10/10
Mr. Liu Zhiwei <sup>3</sup>	劉志威先生 <sup>3</sup>	N/A 不適用	1/1
Mr. Li Yinxiang <sup>4</sup>	李銀祥先生 <sup>4</sup>	N/A 不適用	N/A 不適用
Mr. Xia Xiaobing <sup>5</sup>	夏小兵先生 <sup>5</sup>	N/A 不適用	1/1
<i>Independent Non-executive Directors:</i>			
Mr. Chak Chi Shing	翟志勝先生	2/2	7/12
Mr. Li Huiwu	李慧武先生	1/2	11/12
Mr. Yang Weidong	楊偉東先生	1/2	11/12

<sup>1</sup> Resigned on 13 July 2022  
<sup>2</sup> Appointed on 4 March 2022  
<sup>3</sup> Appointed on 1 November 2022  
<sup>4</sup> Appointed on 3 March 2023  
<sup>5</sup> Resigned on 4 March 2022

<sup>1</sup> 於二零二二年七月十三日辭任  
<sup>2</sup> 於二零二二年三月四日獲委任  
<sup>3</sup> 於二零二二年十一月一日獲委任  
<sup>4</sup> 於二零二三年三月三日獲委任  
<sup>5</sup> 於二零二二年三月四日辭任

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Directors' Training and Professional Development

Newly appointed Directors are provided with necessary induction and information to ensure that they have a proper understanding of the Company's business and operations, as well as awareness of Director's responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

Pursuant to code provision A.6.5 of the Code, the Directors should participate in continuous professional development to develop and refresh their knowledge and skills, so as to ensure that their contribution to the Board remains informed and relevant. The Directors committed to participating in appropriate continuous professional development activities by way of attending training or reading materials relevant to the Company's business or to the Directors' duties and responsibilities. During the year ended 31 December 2022, the Directors have been provided with regular updates on the Company's performance, position and prospects to enable the Board as a whole and each Director to discharge their duties. The Directors are also briefed on the latest development and changes in the Listing Rules and other relevant regulatory requirements from time to time. All directors are encouraged to participate in continuous professional development programs to develop and refresh their professional knowledge and skills. All the existing Directors confirmed that they have had suitable directors' training through attendance of training courses or reading materials to refresh their knowledge and skills during the Year.

### DIVIDEND POLICY

The Company has adopted a dividend policy ("**Dividend Policy**"), pursuant to which the Company may declare and distribute dividends to the shareholders of the Company to allow shareholders of the Company to share the Company's profits and for the Company to retain adequate reserves for future growth.

The Board will continually review the Dividend Policy and reserves the right in its sole and absolute discretion to update, amend and/or modify the Dividend Policy at any time, and the Dividend Policy shall in no way constitute a legally binding commitment by the Company that dividends will be paid in any particular amount and/or in no way obligate the Company to declare a dividend at any time or from time to time.

### 董事培訓及專業發展

新獲委任之董事均獲提供必要的入職培訓及資料，以確保其對本公司之業務及營運以及董事於上市規則及相關監管規定項下之責任及義務有適當程度的了解。

根據守則的守則條文第A.6.5條，董事須參加持續專業培訓，以增進及重溫彼等的知識及技能，以確保彼等具備充分資訊及切合所需的情況下對董事會作出貢獻。董事透過參與培訓或閱讀與本公司業務或董事職務及責任相關資料，致力達致相關的持續專業發展。截至二零二二年十二月三十一日止年度，董事已獲提供有關本公司業績、狀況及前景之定期最新資料，以便董事會整體及各董事履行其職責。董事亦不時獲提供有關上市規則及其他相關監管規定之發展及變動之最新簡報。本公司鼓勵所有董事參與持續專業發展計劃，以增進及重溫彼等的專業知識及技能。所有現任董事均確認，彼等已於年內透過參與培訓課程，或閱讀材料等方式接受適當董事培訓，藉以更新其知識及技能。

### 股息政策

本公司已採納股息政策（「**股息政策**」），根據該政策，本公司可能向本公司股東宣派及分派股息，可讓本公司股東分享本公司溢利及可讓本公司就未來增長保留充足儲備。

董事會將持續檢討股息政策，並保留其唯一及絕對酌情權利隨時更新、修訂及／或修改股息政策，且股息政策絕不會構成本公司須派付任何特定金額的股息之具法律約束力承諾及／或令本公司有義務須隨時或不時宣派股息。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### APPOINTMENT, RE-ELECTION AND REMOVAL OF DIRECTORS

The non-executive Directors of the Company are appointed for a specific term of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company.

In accordance with Article 108(a) of the Articles of Association of the Company, at each annual general meeting, at least one third of the Directors are required to retire from office by rotation. Each Director shall retire from office at least once every three years and shall include those who have been longest in office since their last election or re-election.

In accordance with Article 112 of the Articles of Association of the Company, new Directors appointed by the Board during the year shall retire and submit themselves for re-election at the annual general meeting immediately following their appointments.

### BOARD COMMITTEES

The Board has established specific committees, namely the Audit Committee, Remuneration Committee and Nomination Committee, with written terms of reference to assist them in the efficient implementation of their functions. Specific responsibilities have been delegated to the above committees.

The Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

The Board shall establish other committees for specific purposes from time to time to facilitate the Company's operations.

#### Audit Committee

The Company established the Audit Committee on 31 December 2010. As at 31 December 2022, the Audit Committee had three members comprising three independent non-executive Directors, namely Mr. Chak Chi Shing (Chairman), Mr. Li Huiwu and Mr. Yang Weidong.

### 董事委任、重選及罷免

本公司非執行董事任期為三年，惟於本公司股東週年大會上輪值告退及重選。

根據本公司組織章程細則第108(a)條，於每年股東週年大會上最少須有三分之一董事輪席退任。各名董事須最少每三年退任一次，當中須包括自上次獲委任或重選為董事時間最長的董事。

根據本公司組織章程細則第112條，本年度內獲董事會委任之新董事須退任並於緊隨獲委任後之股東週年大會上提呈重選。

### 董事委員會

董事會已成立具書面職權範圍的特定委員會（即審核委員會、薪酬委員會及提名委員會），以協助其有效實行其職能。上述委員會已獲轉授特定職責。

董事委員會獲提供足夠的資源以履行其職務，並且於提出合理要求時，可以在合適的情況下尋求獨立專業建議，費用由本公司承擔。

董事會可不時為特定目的成立其他委員會，以推動本公司的業務運作。

#### 審核委員會

本公司已於二零一零年十二月三十一日成立審核委員會。於二零二二年十二月三十一日，審核委員會由三名成員組成，包括三名獨立非執行董事翟志勝先生（主席）、李慧武先生及楊偉東先生。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The primary duties of the Audit Committee are mainly to review and supervise the financial reporting process and internal control system of the Group. The written terms of reference which describes the authority and duties of the Audit Committee have been revised by the Board on 24 February 2016 to conform to the provisions of the Revised Code, a copy of which is posted to the websites of the Company and the Stock Exchange.

The works performed by the Audit Committee in 2022 included the following:

- to review the financial results and reports of the Company;
- to review the reports from external auditor, management letters and management response;
- to review the matters in relation to internal audit and the effectiveness of the internal control and risk management system;
- to review the Group's compliance with statutory and regulatory requirements;
- to review corporate governance matters; and
- to review the re-appointment of the external auditor.

Three meetings of the Audit Committee were held during the year ended 31 December 2022 and the individual attendance of each member is set out below:

Name of member	成員姓名	Number of meetings attended/held 出席會議次數／舉行會議次數
Mr. Li Huiwu	李慧武先生	3/3
Mr. Yang Weidong	楊偉東先生	3/3
Mr. Chak Chi Shing (Chairman)	翟志勝先生(主席)	3/3

The Company's annual results for the year ended 31 December 2022 have been reviewed by the Audit Committee.

審核委員會之基本職務主要為審閱及監察本集團之財務報告程序及內部監控系統。載列審核委員會的權力及職責的書面職權範圍已於二零一六年二月二十四日經董事會作出修訂，以符合經修訂守則的條文。該份經修訂職權範圍已刊登於本公司及聯交所網站。

審核委員會於二零二二年履行的工作包括以下所列者：

- 審閱本公司財務業績及報告；
- 審閱外聘核數師報告、管理層函件及管理層回應；
- 審閱有關內部審計及內部監控及風險管理系統有效性的事宜；
- 審閱本集團遵守法定及監管規定的情況；
- 審閱企業管治事宜；及
- 審閱外部核數師的續聘事宜。

審核委員會於截至二零二二年十二月三十一日止年度舉行了三次會議及各成員的個別出席率載列如下：

本公司截至二零二二年十二月三十一日止年度的年度業績已經由審核委員會進行審閱。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Remuneration Committee

The Remuneration Committee was established on 31 December 2010. The Remuneration Committee had three members comprising two independent non-executive Directors, namely Mr. Yang Weidong (Chairman), Mr. Li Huiwu and one executive Director, namely Mr. Lin Dailian.

The Remuneration Committee is governed by its terms of reference, which have been revised by the Board on 30 March 2012 and further revised on 31 March 2023 pursuant to the Revised Code. The terms of reference are currently available on the websites of the Company and the Stock Exchange.

The primary duties of the Remuneration Committee are mainly to review and determine the terms of remuneration packages, bonuses and other compensation payable to the Directors and senior management and to make recommendation to the Board on the Group's policy and structure for all remuneration of the Directors and senior management. No Director shall participate in any discussion about his or her own remuneration. The remuneration of the Directors was determined with reference to their respective experience, responsibilities with the Group and general market conditions.

Three meetings of the Remuneration Committee were held during the year ended 31 December 2022 to review the remuneration package of the Directors and senior management. The individual attendance of each member is set out below.

### 薪酬委員會

本公司於二零一零年十二月三十一日成立薪酬委員會。薪酬委員會由三名成員組成，包括兩名獨立非執行董事楊偉東先生(主席)、李慧武先生及一名執行董事林代聯先生。

薪酬委員會受其職權範圍監管，董事會於二零一二年三月三十日根據經修訂守則修訂其職權範圍，並於二零二三年三月三十一日進一步修訂。職權範圍現已刊登於本公司及聯交所網站。

薪酬委員會基本職責主要為審閱及釐定應付董事及高級管理層之薪酬待遇、花紅及其他補償，並就本集團所有董事及高級管理層薪酬的政策及架構向董事會提出建議。概無董事參與任何涉及其本人薪酬的討論。董事薪酬參考其各自經驗、於本集團的職責及整體市場狀況釐定。

截至二零二二年十二月三十一日止年度薪酬委員會召開了三次會議，以檢討董事及高級管理層的薪酬待遇。各成員的個別出席率如下。

<b>Name of member</b>	<b>成員姓名</b>	<b>Number of meetings attended/held</b>	<b>出席會議次數/舉行會議次數</b>
Mr. Yang Weidong ( <i>Chairman</i> )	楊偉東先生(主席)	3/3	3/3
Mr. Lin Dailian	林代聯先生	3/3	3/3
Mr. Li Huiwu	李慧武先生	3/3	3/3

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Nomination Committee

The Company established the Nomination Committee on 31 December 2010 with written terms of reference which are in compliance with the code provision of the Code. The primary duties of the Nomination Committee include the making of recommendations to the Board on appointment of Directors and succession planning for the Directors. The specific terms of reference of the Nomination Committee are currently available on the websites of the Company and the Stock Exchange.

The following is a summary of the work of the Nomination Committee during the year ended 31 December 2022:

- review the structure, size and composition (including but without limitation, the skills, knowledge and experience) of the Board;
- review the retirement of Directors by rotation and the re-appointment of the retiring Directors at the 2022 Annual General Meeting;
- review the re-appointment of Directors during the year; and
- assess the independence of the independent non-executive Directors.

The Nomination Committee consisted of three members, comprising one executive Director, namely Mr. Lin Dailian (Chairman) and two independent non-executive Directors, namely Mr. Li Huiwu and Mr. Yang Weidong.

Three meetings of the Nomination Committee were held during the year ended 31 December 2022 and the individual attendance of each member is set out below.

### 提名委員會

本公司於二零一零年十二月三十一日成立提名委員會，並書面訂立符合守則的守則條文之職權範圍。提名委員會主要職責包括就董事委任及董事替任計劃向董事會提出建議。提名委員會的具體職權範圍現刊登於本公司網站及聯交所網站。

截至二零二二年十二月三十一日止年度，提名委員會工作總結如下：

- 檢討董事會的架構、人數及組成(包括但不限於技能、知識及經驗方面)；
- 檢討於二零二二年股東週年大會上，需輪值退任及重新委任之退任董事；
- 檢討當年之董事續聘；及
- 評核獨立非執行董事的獨立性。

提名委員會由三名成員組成，包括一名執行董事林代聯先生(主席)、兩名獨立非執行董事李慧武先生及楊偉東先生。

提名委員會於截至二零二二年十二月三十一日止年度舉行了三次會議，各成員的個別出席率如下。

Name of member	成員姓名	Number of meetings
		attended/held
		出席會議次數／舉行會議次數
Mr. Lin Dailian (Chairman)	林代聯先生(主席)	3/3
Mr. Yang Weidong	楊偉東先生	3/3
Mr. Li Huiwu	李慧武先生	3/3

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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### Board diversity policy

The Company recognises that the Board with a reasonable balance of skills and experience and sufficient diversity of perspectives appropriate to the business and operation of the Group would be beneficial to the Company and its shareholders as a whole and enhance the quality of its performance.

The Board has adopted a board diversity policy (“**Board Diversity Policy**”) which sets out the approach to achieve and maintain diversity on the Board.

Pursuant to the Board Diversity Policy, the Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, educational background, professional experience and qualifications, relevant industry experience, skills, knowledge and length of service. The ultimate decision will be made according to the merits of candidates and their contribution to the Board.

As at the date of this report, the Board comprises seven Directors. Three of them are independent non-executive Directors, thereby promoting critical review and control of the management process. The Board is also characterised by significant diversity, whether considered in terms of age, educational background, professional experience, skills, and knowledge.

### DIRECTORS’ RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The Directors acknowledge their responsibility for the preparation of the financial statements which give a true and fair view of the state of affairs of the Group and of the results and cash flows for that period.

The statement by the auditor of the Company about its responsibilities for the financial statements is set out in the independent auditor’s report contained in the Annual Report. There are no material uncertainties relating to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern.

### 董事會成員多元化政策

本公司深明，董事會成員的技能及經驗維持合理的平衡且具備對本集團業務及營運適用的足夠多元化視野，會對本公司及其股東整體有利，並可改善其表現質素。

董事會已採納董事會成員多元化政策（「**董事會成員多元化政策**」），該政策載列達致及維持董事會成員多元化的方法。

根據董事會成員多元化政策，本公司從多個因素考慮（包括但不限於性別、年齡、教育背景、專業經驗及資歷、相關行業經驗、技能、知識及服務任期）達致董事會成員多元化。最終決定將根據候選人優勢及其對董事會所作貢獻作出。

於本報告日期，董事會由七名董事組成。其中三名為獨立非執行董事，藉此促進管理過程之重要審核及控制。無論於考慮年齡、教育背景、專業經驗、技能及知識等方面，董事會亦體現為高度多元化。

### 董事對財務報表的責任

董事明白其須負責編製財務報表，以真實及公平地反映本集團的事務狀況以及有關期間的業績和現金流量。

本公司核數師對財務報表的責任陳述載於本年報獨立核數師報告內。並無重大不明朗事件或情況對本公司持續經營的能力造成重大疑問。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDITOR'S REMUNERATION

The Company engaged McMillan Woods (Hong Kong) CPA Limited as its external auditor for the Year. Analysis of the remuneration in respect of audit services provided by the external auditor is included in note 14 to the financial statements in the Annual Report. For the Year, the total fee paid in respect of the non-audit services is approximately HK\$372,000. The non-audit services was paid for review capital forecast and statements.

### COMPANY SECRETARY

Ms. Tam Mei Chu (“**Ms. Tam**”) is the company secretary of the Company, with effective from 31 August 2021. For the year ended 31 December 2022, Ms. Tam had complied with Rule 3.29 of the Listing Rules by taking no less than 15 hours of relevant professional training. Ms. Tam is a member of the Hong Kong Institute of Certified Public Accountants.

### INTERNAL CONTROLS AND RISK MANAGEMENT

The Board is responsible for maintaining and reviewing the effectiveness of system of internal controls and risk management within the Group. The system is set up to address key business risks of failure to meet corporate objectives and to provide reasonable, but not absolute, assurance against material misstatement or loss. The purpose of such system is to manage and control risks properly, but not eliminate it.

The Board has through the Audit Committee reviewed the effectiveness of the Group's system of internal controls, internal audit and risk management, including financial, operational and compliance controls on annual basis. The Board considered the system is effective and adequate. The review has also considered the adequacy of resources, qualifications and experience of staff in respect of the Company's accounting and financial reporting function, and their training programmes and budget. The Board ensures the existing resources, qualifications and experience of staff and their training programmes and budget should be adequate in respect of the Group's accounting and financial reporting function.

### 核數師薪酬

本公司委聘長青(香港)會計師事務所有限公司為本年度的外聘核數師。有關外聘核數師就所提供審核服務收取的薪酬分析載於本年報財務報表附註14。於本年度，就非審核服務支付的總費用約為372,000港元。非審核服務為審閱資金預測及聲明。

### 公司秘書

譚美珠女士(「**譚女士**」)為本公司的公司秘書，自二零二一年八月三十一日起生效。截至二零二二年十二月三十一日止年度，譚女士已遵守上市規則第3.29條，接受不少於15小時的相關專業培訓。譚女士為香港會計師公會會員。

### 內部監控及風險管理

董事會負責維持及檢討本集團內部監控制度及風險管理的功效。設立該系統旨在減少導致無法達到公司目標之主要業務風險，並提供合理而非絕對保證，以免出現重大錯誤陳述或損失。該系統的功能在於妥善管理及監控風險，而非撇除風險。

董事會已透過審核委員會按年度基準檢討本集團內部監控、內部審核及風險管理制度之功效，包括財務、營運及合規監控。董事會認為該制度屬有效並充分。檢討亦已考慮本公司在會計及財務匯報職能方面之資源、人員之資歷及經驗是否足夠，以及員工所接受之培訓課程及有關預算是否充足。董事會確保就履行本集團的會計及財務匯報職能而言，現時之資源、員工資歷及經驗，以及員工所接受之培訓課程及有關預算應屬足夠。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

In view of the size, nature and complexity of the business of the Group, the Board has appointed external independent professionals to perform internal control review. As approved by the Audit Committee, the external independent professionals made assessment on various business and operation risks of the Group. Internal control review of business and operation cycles is conducted under rotation basis every year. The Audit Committee reviewed the findings from the external independent professionals periodically and discussed the recommended actions needed to be taken to develop and improve the effectiveness of the Group's internal control system. The Board will continue to improve the Group's internal control and risk management systems through periodic reviews and recommendations from the external auditors during their audit and external independent professionals during their internal control review.

Regarding the procedures and internal control for the handling and dissemination of inside information, the Company is aware of its disclosure obligations under the Listing Rules and Part XIVA of the Securities and Futures Ordinance (“**Inside Information Provisions**”), and any information required to be disclosed under Rule 13.09 of the Listing Rules or any inside information required to be disclosed under the Inside Information Provisions should be announced immediately.

### SHAREHOLDERS' RIGHTS

Convening of extraordinary general meeting on requisition by shareholders

The general meetings of the Company provide an opportunity for communication between the shareholders and the Board. An annual general meeting of the Company shall be held in each year. Each general meeting, other than an annual general meeting is referred to as an extraordinary general meeting.

According to article 64 of the Articles of Association of the Company, the Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

鑒於本集團業務之規模、性質及複雜性，董事會已委派外聘獨立專業人士履行內部監控檢閱。經審核委員會批准，外聘獨立專業人士對本集團各類業務及經營風險作出評估。每年業務及經營週期之內部監控是按照交替輪換基準進行檢閱。審核委員會定期審閱外聘獨立專業人士所作之評估結果，並就完善及提升本集團內部監控系統有效性之建議措施作出討論。董事會將透過定期檢討及就外聘核數師於核數過程中與外聘獨立專業人士於內部監控檢閱過程中所提供之建議繼續改善本集團之內部監控及風險管理制度。

就處理及發佈內幕消息之程序及內部監控方面，本公司已知悉其於上市規則以及證券及期貨條例第XIVA部（「**內幕消息條文**」）項下之披露責任，而任何須根據上市規則第13.09條規定予以披露之資料或任何須根據內幕消息條文規定予以披露之內幕消息應即時作出公佈。

### 股東權利

股東請求召開股東特別大會

本公司的股東大會提供機會讓股東及董事會進行溝通。本公司每年舉行一次股東週年大會。股東週年大會以外的各個股東大會稱為股東特別大會。

根據本公司組織章程細則第64條，董事會可在其認為適合時召開股東特別大會。股東特別大會亦須應一名或多名股東要求召開，該等股東於遞呈請求書當日須持有不少於十分之一本公司有權於股東大會上投票的繳足股本。該項請求書須以書面形式向董事會或秘書提呈，要求董事會召開股東特別大會，以處理有關請求書中指定的任何事項。該大會須於該項請求書遞呈後兩個月內舉行。倘於有關遞呈後21日內，董事會未有召開該大會，則遞呈請求書的人士可自行以相同方式召開大會，本公司須償還遞呈請求書的人士因董事會沒有妥為召開會議而產生的所有合理費用。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Shareholders who wish to move a resolution at general meetings may follow the procedures set out in the preceding paragraph.

### COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Board recognised that effective communication to shareholders and potential investors is very important to gain their confidence and attract new investors.

The Group has taken following measures to enhance the communication with shareholders and investors of the Group:

- (1) Annual and interim reports are prepared and issued to all shareholders within the prescribed period stipulated by the Stock Exchange. All results announcements and reports are posted on the Stock Exchange's website and the Company's website [www.link-asia.com.hk](http://www.link-asia.com.hk).
- (2) The Group releases business update through voluntary announcement posted on the Stock Exchange's website and the Company's website to keep all shareholders updated about the business development of the Group.
- (3) The Group has provided enquiry mailbox ([enquiry@1143.com.hk](mailto:enquiry@1143.com.hk)) and phone number on the Company's website. Shareholders, investors and interested parties are welcome to make their enquiries through email and phone and the management will provide their timely response.

### Constitutional Documents

During the Year, the Company has amended its Articles of Association to among other things, confirm with the amendments to the Listing Rules and applicable laws of the Cayman Islands. The current version of the Articles of Association is available on the Company's website and the Stock Exchange's website.

股東如欲於股東大會動議決議案，可遵循前段所述的程序。

### 與股東及投資者的溝通

董事會認為與股東及潛在投資者有效溝通對增加彼等的信心及吸引新投資者非常重要。

本集團已採取以下措施加強與本集團股東及投資者的溝通：

- (1) 於聯交所規定期間內編製年度及中期報告，並刊發予全體股東。所有業績公告及報告均載於聯交所網站及本公司網站 [www.link-asia.com.hk](http://www.link-asia.com.hk)。
- (2) 本集團透過於聯交所網站及本公司網站刊登自願公告發佈最新業務資料，以知會全體股東有關本集團業務發展的最新情況。
- (3) 本集團已於本公司網站提供查詢電郵 ([enquiry@1143.com.hk](mailto:enquiry@1143.com.hk)) 及電話號碼，歡迎股東、投資者及有興趣人士透過電郵及電話作出查詢，管理層將及時作出回應。

### 組織章程文件

本年度，本公司修訂了組織章程細則，以(其中包括)符合上市規則的修訂及開曼群島的適用法律。當前版本的組織章程細則可於本公司網站及聯交所網站查閱。

# BIOGRAPHICAL DETAILS OF DIRECTORS

## 董事履歷詳情

### DIRECTORS

#### Executive Directors

**Mr. Lin Dailian (“Mr. Lin”)**, aged 42, joined the Group in July 2019. Mr. Lin graduated from Anhui University of Finance and Economics and later studied at Fudan University. He is a well-known venture capitalist in China. Mr. Lin has over 17 years of experience in entrepreneurship and investment, successfully led or participated in the equity investment and listing of nearly 30 projects. Mr. Lin has been adhering to the concept of value investment, real estate finance, corporate strategic planning and business model shaping. He has extensive practical experience and professional knowledge in business management, mergers and acquisitions, and restructuring of companies. With rich entrepreneurial experience and value investment philosophy, Mr. Lin has been recognized in the financial industry. He has won the Top 100 Best Venture Capitalists of Hurun 2016 and the Top 30 Outstanding Innovative People of China’s Equity Investment in China.

**Mr. Wang Guozhen (“Mr. Wang”)**, aged 64, was appointed as independent non-executive Director in November 2019 and was re-designated as executive Director and vice president of the Company in April 2020. Mr. Wang holds an executive master’s degree in business administration with Cheung Kong Graduate School of Business. He joined the Ministry of Finance of the People’s Republic of China in 1982 and has served as heads of various departments. He was also officer of General Office and Bureaucratic Service Center of National Council for Social Security Fund, the standing member of council of Beijing Charity Association and the member of 11th and 12th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference.

Mr. Wang acted as the executive director and vice chairman of Hsin Chong Group Holdings Limited (新昌集團控股有限公司) (“**Hsin Chong**”) from September 2018 to November 2019. Hsin Chong is a company incorporated in Bermuda with limited liability and the securities of which were listed on the Main Board of The Stock Exchange of Hong Kong Limited until 31 December 2019. Hsin Chong was principally engaged in engineering and property businesses. Hsin Chong was wound up by an order of the Supreme Court of Bermuda dated 20 January 2020, following a winding-up petition being filed by a creditor and shareholder of Hsin Chong in January 2019. Mr. Wang confirmed that (i) the winding up had not resulted in any liability or obligation imposed against him; (ii) there was no wrongful act on his part leading to the winding up process of Hsin Chong; and (iii) he was not aware of any actual or potential claim that had been or would be made against him as a result of the winding up.

### 董事

#### 執行董事

**林代聯先生(「林先生」)**，42歲，於二零一九年七月加入本集團。林先生畢業於安徽財經大學，其後就讀於復旦大學。彼為中國著名的風險投資家。林先生擁有超過17年的創業及投資經驗，成功領導或參與近30個股權投資及上市項目。林先生秉承價值投資、房地產金融、企業策略規劃及商業模式塑造的理念。彼在企業管理、兼併及收購以及公司重組方面擁有豐富的實踐經驗及專業知識。憑藉豐富的創業經驗及價值投資理念，林先生在金融界備受認可。彼贏得胡潤2016年度中國最佳創業投資人TOP100及中國股權投資傑出創新人物TOP30殊榮。

**王國鎮先生(「王先生」)**，64歲，王先生於二零一九年十一月獲委任為獨立非執行董事，並於二零二零年四月被調任為執行董事兼本公司副總裁。王先生持有長江商學院高級管理人員工商管理碩士學位。彼於一九八二年加入中華人民共和國財政部，曾擔任多個部門的領導。彼亦曾擔任全國社會保障基金理事會辦公廳主任、北京市慈善協會常務理事以及第十一屆及第十二屆北京市政協委員。

王先生自二零一八年九月至二零一九年十一月曾擔任新昌集團控股有限公司(「**新昌**」)的執行董事兼副主席。新昌為一家於百慕達註冊成立的有限公司，其證券於香港聯合交易所有限公司主板上市直至二零一九年十二月三十一日。新昌主要從事工程及房地產業務。新昌債權人及股東於二零一九年一月提交清盤呈請後，新昌被百慕達最高法院於二零二零年一月二十日下令清盤。王先生已確認，(i)清盤並無致令彼須承擔任何責任或義務；(ii)彼並無任何不當行為導致新昌的清盤過程發生；及(iii)彼並不知悉任何因清盤而已經或可能對彼提出的實際或潛在申索。

# BIOGRAPHICAL DETAILS OF DIRECTORS

## 董事履歷詳情

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**Ms. Lin Xiaoshan (“Ms. Lin”)**, aged 33, holds a Bachelor of Communication and Information System Management\* (通信與信息系統管理) from Chinese People’s Liberation Army National University of Defense Technology, School of Information Communication\* (中國人民解放軍國防科技大學信息通信學院). She has over 10 years of experience in operation management and medical business management. Before joining the Group, she was a general manager of oversea projects of Shenzhen Jinjiyuan Import and Export Limited\* (深圳金嘉源進出口有限公司), the managing director of Chaoshang Investment (Shenzhen) Holdings Limited\* (潮商投資控股(深圳)有限公司), and executive director of Qianhai Aesthetics and Plastics Surgery Medical Group (Shenzhen) Holdings Limited\* (前海醫美醫生集團(深圳)控股有限公司).

**Mr. Li Yinxiang (“Mr. Li”)**, aged 55, has over 30 years of working experience in agricultural by products, electronic equipment sales, trading and production industries. Before joining the Group, Mr. Li worked as the general manager of a company mainly engaged in network technology development and household appliances in Jiangsu Province, the PRC, mainly responsible to manage the company’s daily operations, including but not limited to technology development, product sales and review of the company’s financial statements. He has extensive experience in sales planning, production management and corporate management and has extensive personal networks in different industries.

**Mr. Liu Zhiwei (“Mr. Liu”)**, aged 53, obtained a Specialist Certificate of General Higher Education in Clinical Medicine from Sun Yat-sen University of Medical Sciences in 1992, a Bachelor’s Degree in Clinical Medicine in Chinese and Western Medicine from Hunan University of Chinese Medicine in 2015 and an EMBA degree from Jilin University in 2017. In addition, Mr. Liu is currently an executive vice president of the Meixian Chamber of Commerce in the PRC. Prior to joining the Group, he was the chairman of Shenzhen Xinxin Medical Technology Development Co., Ltd.\* (深圳市新鑫醫療科技發展有限公司) and the chairman of Yuanta Chinese Medicine Chain (Shenzhen) Co., Ltd. Mr. Liu has over 30 years of experience in Chinese medical business and over 20 years of experience in the operation and management of Chinese medicine healthcare institutions. He also has solid theoretical knowledge in the field of Chinese medicine technology and health preservation by food.

**林曉珊女士(「林女士」)**，33歲，持有中國人民解放軍國防科技大學信息通信學院的通信與信息系統管理學士學位。彼在營運管理及醫療業務管理方面擁有逾10年的經驗。在加入本集團之前，彼為深圳金嘉源進出口有限公司的海外項目總經理、潮商投資控股(深圳)有限公司的董事總經理，以及前海醫美醫生集團(深圳)控股有限公司的執行董事。

**李銀祥先生(「李先生」)**，55歲，於農副產品、電子器材銷售、貿易及生產行業擁有逾30年工作經驗。於加入本集團前，李先生在中國江蘇省一間主要從事網絡技術開發及家用電器的公司擔任總經理，主要職責為管理公司的日常營運，包括但不限於技術開發、產品銷售以及審閱公司財務報表。彼在銷售策劃、生產管理及企業管理方面擁有豐富經驗，且於不同行業均有豐富的人際網絡。

**劉志威先生(「劉先生」)**，53歲，分別於一九九二年在中山醫科大學臨床醫學取得普通高等教育專科證書、二零一五年於湖南中醫藥大學取得中西醫臨床醫學學士學位，以及二零一七年於吉林大學取得高級管理人員工商管理碩士學位。同時，劉先生現時是中國梅縣商會常務副會長。在加入本集團之前，彼為深圳市新鑫醫療科技發展有限公司的董事長以及元大中醫連鎖(深圳)有限公司的董事長。劉先生在中醫醫療業務方面擁有逾30年的經驗，中醫醫療機構營運管理有超過20年經驗，並在中醫藥技術及食療養生領域擁有紮實的理論知識。

## BIOGRAPHICAL DETAILS OF DIRECTORS

### 董事履歷詳情

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**Mr. Yang Weidong (“Mr. Yang”)**, aged 49, was appointed in April 2020. Mr. Yang graduated from Hefei Institute of Economics and Technology with a bachelor’s degree in economics and management in 1995. He has more than 15 years of experience in business management and sales management. Mr. Yang served as the regional sales director of Hangzhou Sunyard System Engineering Co., Ltd from 2001 to 2005. Since August 2005, he has been serving as the deputy general manager of Hangzhou Teamax Technology Group Co., Ltd (the **“Teamax Technology”**), a wholly-owned subsidiary of Teamax Smart City Technology Co., Ltd. (Stock Code: SZ00662, **“Teamax Smart”**) listed on the Shenzhen Stock Exchange, and he is responsible for sales management and pre-sale supporting. Mr. Yang has held the supervisor position served as the chairman of the board of supervisors of Teamax Smart since June 2016 and since June 2019, respectively.

Mr. Yang was previously a director of Teamax Technology, a limited liability company incorporated in the People’s Republic of China, and its principal activities include technology development, technical services and consulting. Neither Teamax Technology nor any of its subsidiaries is related to the Company or any of its subsidiaries. Mr. Yang ceased to act as a director of Teamax Technology with effect from 25 October 2019. According to the notice dated 14 January 2020 published by Hangzhou Binjiang District People’s Court (杭州市濱江區人民法院), a bankruptcy and liquidation application filed by Bank of Jiangsu Co., Ltd., Hangzhou Branch (江蘇銀行股份有限公司杭州分行) against Teamax Technology (the **“Proceedings”**) was accepted on 27 November 2019 pursuant to a default in repayment of principal of RMB48 million and related interests by Teamax Technology. As at the date of this annual report, the liquidation is in progress.

Mr. Yang confirmed that he is not a party of such Proceedings and is not aware of any actual or potential claim that has been or will be made against him as a result of the above.

楊偉東先生(「楊先生」)，49歲，於二零二零年四月獲委任。楊先生於一九九五年畢業於合肥經濟技術學院經濟管理專業，持有學士學位。彼於企業管理及銷售管理方面逾15年的經驗。楊先生於二零零一年至二零零五年於杭州信雅達系統工程股份有限公司任區域銷售總監；自二零零五年八月起，擔任深圳證券交易所上市公司天夏智慧城市科技股份有限公司(股份代號：SZ00662，「天夏智慧」)全資附屬公司杭州天夏科技集團有限公司(「天夏科技」)副總經理職位，主要分管銷售管理及售前支持工作。楊先生自二零一六年六月起擔任天夏智慧監事職位，並於二零一九年六月起擔任監事會主席。

楊先生曾任天夏科技的董事，該公司於中華人民共和國註冊成立為有限責任公司，主要業務包括技術開發、技術服務及諮詢。天夏科技或其任何附屬公司與本公司或其任何附屬公司並無關聯。自二零一九年十月二十五日起，楊先生不再擔任天夏科技的董事。根據杭州市濱江區人民法院於二零二零年一月十四日刊發通告，江蘇銀行股份有限公司杭州分行因天夏科技拖欠償還本金人民幣4,800萬元及相關利息而針對天夏科技提出破產清盤申請(「法律程序」)，並於二零一九年十一月二十七日獲接納申請。於本年報日期，有關清盤程序正在進行。

楊先生確認，彼並非法律程序的任何一方，據彼所知亦無因上述事項而已經或將會針對彼提出任何實際或潛在索償。

## BIOGRAPHICAL DETAILS OF DIRECTORS

### 董事履歷詳情

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**Mr. Chak Chi Shing (“Mr. Chak”)**, aged 42, holds a bachelor's degree of commerce in Accounting and Finance from Curtin University of Technology. He is a certified public accountant of Hong Kong Institute of Certified Public Accountants and Certified Public Accountant Australia. Mr. Chak has more than 15 years of experience in auditing, accounting, corporate finance and financial management and five years of experience in company secretarial matter and corporate governance in listed companies. Mr. Chak has been the independent non-executive director of SDM Group Holdings Limited (“**SDM**”) (stock code: 8363), a company listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since May 2019. Mr. Chak has been appointed as the chief financial officer and company secretary of Tokyo Chuo Auction Holdings Limited (stock code: 1939), a company listed on the Main Board of the Stock Exchange since September 2019. Mr. Chak was the executive director of China Shenghai Food Holdings Company Limited (stock code: 1676), a company listed on the Main Board of the Stock Exchange, from December 2018 to September 2019, the company secretary of Bolina Holding Co., Limited (stock code: 1190), a company listed on the Main Board of the Stock Exchange until its delisting on 10 March 2021, from March 2017 to August 2018, and the chief financial officer and company secretary of SDM from March 2016 to July 2016.

翟志勝先生(「翟先生」)，42歲，持有科廷科技大學會計及金融商學士學位，為香港會計師公會及澳洲會計師公會的執業會計師。翟先生在審計、會計、企業融資及財務管理方面擁有逾15年的經驗，並於上市公司的公司秘書事宜及企業管治擁有五年的經驗。自二零一九年五月起，翟先生一直為SDM Group Holdings Limited(「**SDM**」，股份代號：8363)的獨立非執行董事，該公司於香港聯合交易所有限公司(「**聯交所**」)GEM上市。自二零一九年九月起，翟先生獲委任為東京中央拍賣控股有限公司(股份代號：1939)的財務總監及公司秘書，該公司於聯交所主板上市。翟先生於二零一八年十二月至二零一九年九月在中國升海食品控股有限公司(股份代號：1676)出任執行董事，該公司於聯交所主板上市，於二零一七年三月至二零一八年八月在航標控股有限公司(股份代號：1190)出任公司秘書，該公司於聯交所主板上市，直至其於二零二一年三月十日除牌，以及於二零一六年三月至二零一六年七月為SDM的財務總監及公司秘書。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ABOUT THIS REPORT

The Group is pleased to present this Environmental, Social and Governance Report 2022 (the “**Report**”) to provide an overview of the Group’s management of significant issues affecting the operation, including environmental, social and governance issues. This Report is prepared by the Group with the professional assistance of APAC Compliance Consultancy and Internal Control Services Limited.

### PREPARATION BASIS AND SCOPE

This Report is prepared in accordance with Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) – “Environmental, Social and Governance Reporting Guide” and has complied with the “comply or explain” provision in the Listing Rules.

This Report summarises the performance of the Group in respect of corporate environmental and social responsibility, covering its operating activities which are considered as material by the Group – (i) electronic manufacturing services (“**EMS**”) for consumer electronic products with the manufacturing plant located in Guangzhou (“**Guangzhou Factory**”) through offering one-stop solutions to a number of international brand owners (the “**EMS**” business); (ii) securities and other assets investments in Hong Kong; and (iii) provision of real estate advisory service and real estate purchase service in Southeast Asia; (the “**Investments and real estate supply chain services**” business) The Group’s headquarter office is located in Hong Kong and its operation location in PRC with its diversified customer base covering Japan, Asia-Pacific region, America and Europe.

### REPORTING PERIOD

This Report demonstrates our sustainability initiatives during the reporting period from 1 January 2022 to 31 December 2022.

### CONTACT INFORMATION

The Group welcomes your feedback on this Report for our sustainability initiatives. Please give your suggestions or share your views with the Group via the Group’s social media platforms or email at enquiry@1143.com.hk.

### 關於本報告

董事會欣然提呈二零二二年環境、社會及管治報告(「**本報告**」)，以提供本集團管理層對影響營運重大事宜(包括環境、社會及管治事宜)的概覽。本報告由本集團在亞太合規顧問及內控服務有限公司提供專業協助下編製。

### 編製基準及範圍

本報告乃根據香港聯合交易所有限公司(「**聯交所**」)證券上市規則(「**上市規則**」)附錄二十七「環境、社會及管治報告指引」而編製，並已遵守上市規則之「不遵守就解釋」條文。

本報告概述本集團於企業環境及社會責任方面之表現，內容涵蓋本集團認為重大的營運活動(i)位於廣州的生產廠房(「**廣州廠房**」)開展的電子製造服務(「**電子製造服務**」)，透過生產消費電子產品向多間國際品牌擁有人提供一站式解決方案(「**電子製造服務**」業務)；(ii)於香港的證券及其他資產投資；及(iii)於東南亞提供房地產諮詢服務及房地產購置服務(「**投資及房地產銷售供應鏈服務**」業務)。本集團總辦事處位於香港，營運地點位於中國，其多元化客戶群覆蓋日本、亞太地區、美國及歐洲。

### 報告期間

本報告列載二零二二年一月一日起至二零二二年十二月三十一日止報告期間我們的可持續發展措施。

### 聯絡資料

本集團歡迎閣下對本報告提出任何可持續發展措施方面的反饋意見。敬請閣下透過本集團的社交媒體平台或電郵至enquiry@1143.com.hk聯絡。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### INTRODUCTION

The Group is achieving and benchmarking with well-recognized International Guidelines and protocols of Sustainable development. As a responsible corporation, the Group is committed to maintaining the highest environmental and social standards to ensure sustainable development of its business. The Group has complied with all relevant laws and regulations in relation to its business including health and safety, workplace conditions, employment and the environment. The Group understands a better future depends on everyone's participation and contribution. It has encouraged employees, customers, suppliers and other stakeholders to participate in environmental and social activities which benefit the community as a whole. The Group maintains strong relationships with its employees, has enhanced cooperation with its suppliers and has provided high quality products and services to its customers so as to ensure sustainable development.

### STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

The Group understands the success of the Group's business depends on the support from its key stakeholders, who (a) have invested or will invest in the Group; (b) have the ability to influence the outcomes within the Group; and (c) are interested in or affected by or have the potential to be affected by the impact of the Group's activities, products, services and relationships. It allows the Group to understand risks and opportunities. The Group will continue to ensure effective communication and maintain good relationship with each of its key stakeholders.

Stakeholders are prioritised from time to time in view of the Group's roles and duties, strategic plan and business initiatives. The Group engages with its stakeholders to develop mutually beneficial relationships and to seek their views on its business proposals and initiatives as well as to promote sustainability in the marketplace, workplace, community and environment.

The Group acknowledges the importance of intelligence gained from the stakeholders' insights, inquiries and continuous interest in the Group's business activities. The Group has identified key stakeholders that are important to our business and established various channels for communication. The following table provides an overview of the Group's key stakeholders, and various platforms and methods of communication are used to reach, listen and respond.

### 緒言

本集團致力於達致及遵守公認的國際可持續發展指引及協議。作為一間具社會責任的企業，本集團致力維持最高要求之環境及社會標準，以確保其業務可持續發展。本集團已遵守所有與其業務有關的相關法律及法規，包括健康及安全、工作環境條件、就業及環境。本集團明白有賴所有人的參與及貢獻才能成就美好將來，亦因此鼓勵僱員、客戶、供應商及其他持份者參與環境及社會活動，惠及整個社區。本集團與其僱員維持緊密關係，加強與其供應商之間的合作，並為其客戶提供優質產品及服務，以確保可持續發展。

### 持份者的參與及重要性評估

本集團深知本集團業務之成功取決於(a)已投資或將投資本集團；(b)有能力影響本集團事宜；及(c)於本集團活動、產品、服務及關係中擁有權益或受其影響或潛在影響的關鍵持份者。本集團因而得以了解風險及機遇。本集團將繼續確保與其各關鍵持份者有效溝通及保持良好關係。

本集團不時因應其角色及職責、戰略規劃及業務計劃而將持份者按緩急輕重排序。本集團與其持份者建立關係，藉此發展互惠關係，尋求彼等對業務計劃及方案的意見，以及促進在市場、職場、社區及環境的可持續發展。

本集團承認從持份者的洞察、查詢及對本集團業務活動的持續關注而獲得之情報的重要性。本集團已識別對我們業務而言屬重要的關鍵持份者，並建立多個溝通渠道。下表概述了本集團的主要持份者、用於接觸、傾聽及回應持份者的各種平台及溝通方式。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholders 持份者	Expectations 預期	Engagement channels 參與渠道
<b>Government</b> 政府	<ul style="list-style-type: none"> <li>Compliance with the applicable laws and regulations 遵守適用法律及法規</li> <li>Proper tax payment 依法納稅</li> </ul>	<ul style="list-style-type: none"> <li>Annual reports, interim reports and announcements 年度報告、中期報告及公告</li> <li>Company website 公司網站</li> </ul>
<b>Shareholders and investors</b> 股東及投資者	<ul style="list-style-type: none"> <li>Low risk 低風險</li> <li>Return on the investment 投資回報</li> <li>Information disclosure and transparency 信息披露及透明度</li> <li>Protection of interests and fair treatment of shareholders 保障股東權益及公平待遇</li> </ul>	<ul style="list-style-type: none"> <li>Annual general meetings and other shareholder meetings 股東週年大會及其他股東大會</li> <li>Annual reports, interim reports and announcements 年度報告、中期報告及公告</li> <li>Company website 公司網站</li> <li>Meetings with investors and analysts 與投資者及分析員的會議</li> </ul>
<b>Employees</b> 僱員	<ul style="list-style-type: none"> <li>Safeguard the rights and interests of employees 與投資者及分析員的會議</li> <li>Working environment 工作環境</li> <li>Career development opportunities 事業發展機會</li> <li>Health and safety 健康與安全</li> </ul>	<ul style="list-style-type: none"> <li>Trainings, seminars, briefing sessions 培訓、研討會及簡介會</li> <li>Newsletters 新聞稿</li> <li>Intranet and emails 內聯網和電郵</li> </ul>
<b>Customers</b> 客戶	<ul style="list-style-type: none"> <li>Safe and high-quality products 安全及優質產品</li> <li>Stable relationship 穩定關係</li> <li>Information transparency 信息透明度</li> <li>Integrity 誠信</li> <li>Business ethics 商業道德</li> </ul>	<ul style="list-style-type: none"> <li>Annual reports, interim reports and announcements 年度報告、中期報告及公告</li> <li>Company website 公司網站</li> <li>Email and customer service hotline 電郵及客戶服務熱線</li> <li>Regular meetings 定期會議</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholders 持份者	Expectations 預期	Engagement channels 參與渠道
<b>Suppliers and partners</b> 供應商及夥伴	<ul style="list-style-type: none"> <li>Long-term partnership 長期夥伴關係</li> <li>Honest cooperation 坦誠合作</li> <li>Fairness and openness 公平公開</li> <li>Information resources sharing 信息資源共享</li> <li>Risk reduction 降低風險</li> </ul>	<ul style="list-style-type: none"> <li>Business meetings and phone calls 業務會議及電話</li> <li>Regular meetings 定期會議</li> <li>Reviews and assessments 檢討及評估</li> </ul>
<b>Financial institutions</b> 金融機構	<ul style="list-style-type: none"> <li>Compliance with the applicable laws and regulations 遵守適用法律及法規</li> <li>Disclosure of information 信息披露</li> </ul>	<ul style="list-style-type: none"> <li>Consulting 諮詢</li> <li>Information disclosure 信息披露</li> <li>Annual reports, interim reports and announcements 年度報告、中期報告及公告</li> </ul>
<b>Media</b> 媒體	<ul style="list-style-type: none"> <li>Information transparency 信息透明度</li> </ul>	<ul style="list-style-type: none"> <li>Company website 信息透明度</li> <li>Interviews 面訪</li> </ul>
<b>Public and communities</b> 公眾及社區	<ul style="list-style-type: none"> <li>Community involvement 社區參與</li> <li>Social responsibilities 社會責任</li> </ul>	<ul style="list-style-type: none"> <li>Annual reports, interim reports and announcements 年度報告、中期報告及公告</li> </ul>

Through general communication with stakeholders, the Group understands the expectations and concerns from stakeholders. The feedbacks obtained allow the Group to make more informed decisions, and to better assess and manage the resulting impact.

透過與持份者的一般性溝通，本集團了解到持份者的期望及擔憂。獲得的反饋使本集團能夠做出更明智的決定，更好地評估及管理產生的影響。

The Group has adopted the principle of materiality in the ESG reporting by understanding the key ESG issues that are important to the business of the Group. All the key ESG issues and key performance indicators (KPIs) are reported in the Report according to recommendations of the ESG Reporting Guide (Appendix 27 of the Listing Rules) and the Global Reporting Initiative Guidelines. The Group has evaluated the materiality and importance in ESG aspects through the following steps:

本集團據對本集團業務為重要的主要環境、社會及管治事宜的了解，於環境、社會及管治報告採納重大性原則。所有主要環境、社會及管治事宜及關鍵績效指標(KPI)乃根據環境、社會及管治報告指引(上市規則附錄二十七)及全球報告舉措組織指引的建議於本報告內呈報。本集團已按以下步驟評估環境、社會及管治方面的重大性及重要性：

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Step 1: Identification — Industry Benchmarking

- Relevant ESG areas were identified through the review of relevant ESG reports of the local and international industry peers.
- The materiality of each ESG area was determined based on the importance of each ESG area to the Group through internal discussion of the management and the recommendation of ESG Reporting Guide (Appendix 27 of the Listing Rules).

### Step 2: Prioritisation — Stakeholder Engagement

- The Group discussed with key stakeholders on key ESG areas identified above to ensure all the key aspects were covered.

### Step 3: Validation — Determining Material Issues

- Based on the discussion with key stakeholders and internal discussion among the management, the Group's management ensured that all the key and material ESG areas, which were important to the business development, were reported and in compliance with ESG Reporting Guide.

As a result of this process carried out in 2022, those important ESG areas to the Group were discussed in this Report.

## ESG GOVERNANCE

### Board's oversight of ESG issues

#### **Board's overall vision and strategy in managing ESG issues**

The board of directors (“**Board**”) has a primary role in overseeing the management of the Group's sustainability issues. During the year, the Board and the ESG Sustainability Working Group spent significant time in evaluating the impact of ESG-related risks on our operation and formulating relevant policy in dealing with the risks. The oversight of the Board is to ensure the management to have all the right tools and resources to oversee the ESG issues in the context of strategy and long-term value creation.

### 步驟1：識別－行業基準

- 相關的環境、社會及管治議題透過檢討本地及國際業內同行的相關環境、社會及管治報告作出識別。
- 每個環境、社會及管治議題的重大性將透過管理層的內部討論按每個環境、社會及管治議題對本集團的重要性，並根據環境、社會及管治報告指引(上市規則附錄二十七)之建議而釐定。

### 步驟2：排序－持份者的參與

- 本集團與主要持份者討論上文已識別的主要環境、社會及管治議題，確保其涵蓋所有主要方面。

### 步驟3：確認－釐定重要議題

- 根據與主要持份者的討論及管理層之間的內部討論，本集團管理層確保所有主要及重大且對業務發展屬重要的環境、社會及管治議題已呈報，並且符合環境、社會及管治報告指引。

由於二零二二年進行了該程序，該等對本集團屬重要的環境、社會及管治議題於本報告中討論。

## 環境、社會及管治治理

### 董事會對環境、社會及管治事宜的監督

#### **董事會在管理環境、社會及管治問題的總體願景及策略**

董事會(「**董事會**」)在監督本集團可持續發展事宜的管理中起主要作用。於年內，董事會及環境、社會及管治可持續發展工作小組投入大量時間評估與環境、社會及管治相關的風險對運營的影響，並制定應對風險的相關政策。董事會的職責為確保管理層擁有所有適當權利工具及資源，以在策略和創造長期價值的前提下監督環境、社會及管治事宜。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ESG Working Group

To demonstrate our commitment to transparency and accountability, our Group has established an ESG Working Group, which has clear terms of reference that set out the powers delegated to it by the Board. We highly value opinions of each stakeholder and treat them as the cornerstone for the development of the Group.

The ESG Working Group is primarily responsible for reviewing and supervising the ESG process, and risk management of the Group. Different ESG issues were reviewed by the ESG Working Group at the meetings. During the reporting period, the ESG Working Group and the management reviewed the ESG governance and different ESG issues.

Board's ESG management approach and strategy for material ESG-related issues

In order to better understand the opinions and expectations of different stakeholders on our ESG issues, materiality assessment is conducted each year. We ensure various platforms and channels of communication are used to reach, listen and respond to our key stakeholders. Through general communication with stakeholders, the Group is to understand the expectations and concerns from stakeholders. The feedbacks obtained allow the Group to make more informed decisions, and to better assess and manage the resulting impact.

The Group has evaluated the materiality and importance in ESG aspects through the steps: (1) material ESG area identification by industry benchmarking; (2) key ESG area prioritization with stakeholder engagement; and (3) validation and determining material ESG issues based on results of communication among stakeholders and the management. Hence, this can enhance understanding of their degree and change of attention to each significant ESG issue, and can enable us to more comprehensively plan our sustainable development work in the future. Those important and material ESG areas identified during our material assessment were discussed in this Report.

### 環境、社會及管治工作小組

為展示我們對透明度及問責性的承擔，本集團已成立環境、社會及管治工作小組，並為其制訂列明董事會所轉授權力的明確職權範圍。我們高度重視每一位持份者的意見，視之為本集團發展的基石。

環境、社會及管治工作小組主要負責審查及監督環境、社會及管治流程以及本集團的風險管理。環境、社會及管治工作小組於會議上檢討各項不同環境、社會及管治事宜。於報告期內，環境、社會及管治工作小組與管理層檢討了環境、社會及管治治理及各項環境、社會及管治事宜。

董事會的環境、社會及管治管理方法及重大環境、社會及管治相關事宜的策略

為了更好地了解不同持份者對我們環境、社會及管治事宜的意見及期望，我們每年都會進行重要性評估。我們確保利用各種平台及渠道與主要持份者進行溝通、聆聽和回應。透過與持份者的全面溝通，本集團了解持份者的期望和關注。所獲得的反饋令本集團能作出更明智的決定，並更好地評估及管理由此產生的影響。

本集團已透過以下步驟評估環境、社會及管治方面的實質性及重要性：(1)藉助行業標杆識別重要的環境、社會及管治領域；(2)在持份者的參與下確定關鍵環境、社會及管治領域的優先級；及(3)根據持份者與管理層的溝通結果，驗證和確定重要的環境、社會及管治事宜。因此，這可加強了解彼等對各項重要環境、社會及管治事宜的關注程度及變化，令我們能夠更全面規劃未來的可持續發展工作。本報告中對我們在重大評估中識別的重要及重大環境、社會及管治領域進行了討論。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Board review progress against ESG-related goals and targets

The progress of target implementation and the performance of the goals and targets should be closely reviewed from time to time. Rectification may be needed if the progress falls short of expectation. Effective communication about the goals and target process with key stakeholders such as employees is essential, as this enables them to be engaged in the implementation process, and to feel they are part of the change that the company aspires to achieve.

Setting strategic goals for the coming three to five years enables the company to develop a realistic roadmap and focus on results in achieving the visions.

Setting targets requires the ESG Working Group to carefully examine the attainability of the targets which should be weighed against the company's ambitions and goals. The ESG Working Group specifies whether the target is to be set on an absolute basis or intensity basis is essential for target setting.

### A. ENVIRONMENTAL ASPECTS

To demonstrate the Group's commitments to sustainable development and compliance with applicable Regional Laws and Regulations relating to environmental protection, we endeavor to maintain green manufacturing processes and office operational practices in order to minimize the adverse environmental impacts of our business activities.

Achieving the balance among another two pillars of society and economy of the sustainable development, the Group is dedicated to contributing to the environmental, the third pillar of the sustainability and following these principles to minimize our adverse impacts on the environment:

- Complying with all the applicable Regional Laws and Regulations from all levels and functions of the organization
- Assuring needs, expectations and/or applicable legal requirements (if any) of the relevant interested parties; the person or organization that can affect, be affected by, like shareholders and/or stakeholders including customers, suppliers, communities, regulators, non-governmental organizations, investors and employees relating to environmental protection being communicated and understood

董事會根據 ESG 相關目標審查進展情況

應時常密切關注目標實施的進展情況及目標的執行情況。如進展情況不達預期，可能需要進行糾正。就目標進展情況與主要持份者（如員工）進行有效溝通十分重要，這有助彼等參與到實施過程中，並用心感受公司力求實現的變革。

制定未來三到五年的戰略目標，可令公司制定切實可行的路線圖，並關注實現願景的結果。

設定目標需要 ESG 工作小組仔細審查目標的可實現性，有關目標應與公司的理想及目標相匹配。ESG 工作小組明確是按絕對基準或程度基準設定目標，對目標的設定至關重要。

### A. 環境層面

為展示本集團對可持續發展的承諾及遵守有關環境保護的適用地區法律及法規，我們盡力維持綠色的生產流程及辦公室作業常規，以降低我們的業務活動帶來的不利環境影響。

為達致與可持續發展中另外兩大支柱 — 社會與經濟的平衡，本集團致力為可持續發展的第三大支柱 — 環境作出貢獻，並遵循下列原則，盡量降低我們對環境的不利影響：

- 遵守各職能機構及部門的所有適用地方法律及法規
- 確保傳達及了解相關利益方（可能影響股東及／或持份者等（包括客戶、供應商、社區、監管機構、非政府組織、投資者及僱員）或受其影響的人士或機構）就環境保護的需求、預期及／或適用法規規定（如有）

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

- Employing ISO-14001 Environmental Management System to adopt systematic approach to effectively protect the environment and respond to changing environmental conditions in balance with socio-economic needs
- Ensuring sufficient investments and resources for the environmental-friendly facilities, equipment and instruments that are operating safely, effectively and more efficient
- Reinforcing promotion of conservation commitments, educational training, and enhancing staff's environmental protection awareness
- Incorporating environmental targets and objectives into our business strategic visions and competitive implication by aligning them with business priorities and decision making
- 採用ISO-14001環境管理系統，以採用系統的方法有效保護環境及處理不斷變化的環境狀況與社會經濟需求之間的平衡
- 確保向安全、有效及高效運作的環保型設施、設備及工具投入足夠的資金及資源
- 加強推廣節能減排承諾、教育培訓及提升員工的環保意識
- 使環境目標及宗旨與業務優先事項及決策保持一致，將其納入我們的業務策略願景及競爭意識中

### A1. EMISSIONS

The Group acknowledges its responsibility to the environment and has ethical duties to reduce emissions. Given the nature of our business, the impacts on the environment and nature resources are not significant. In spite of this, we are committed to minimizing our environmental impacts by responsibly managing our business operations, reducing our carbon footprint and using resources effectively.

In the meantime, we have full complied with all of the relevant environmental laws and regulations where we operated such as the Atmospheric Pollution Prevention and Control Law of the People's Republic of China (2015) in the PRC, the Motor Vehicle Idling (Fixed Penalty) Ordinance (Cap. 611), and the Road Traffic Ordinance (Cap. 374) in Hong Kong. Besides, no concluded case (2020: nil) regarding emissions was brought against us or our employees during the year.

### A1. 排放

本集團明確其對環境的責任，並有減少排放的道德義務。鑒於我們業務的性質，對環境及自然資源的影響並不顯著。儘管如此，我們致力於透過負責任地管理我們的業務運營、盡量減少我們的碳足跡及有效利用資源，將我們對環境的影響降至最低。

同時，我們已全面遵守我們經營所在地的所有相關環境法律及法規，如中國的《中華人民共和國大氣污染防治法》(二零一五年)、香港的《汽車引擎空轉(定額罰款)條例》(第611章)和《道路交通條例》(第374章)。此外，年內沒有針對我們或我們員工提出有關排放的已結案案件(二零二零年：無)。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### A1.1 Air Pollutant Emissions

The Group attaches great importance to mitigate the possible adverse impact of its EMS business on the environmental and considers environmental protection mindset an important obligation during its production and operating activities. The Group's major environmental aspects mainly include energy consumption and wastes generation. Nevertheless, the impact on natural resources is minimal due to our business nature.

During our operation, the PRC factory's canteen used Liquefied petroleum gas (LPG) as the cooking fuel and the factory generated electricity itself by nine power generators for one hour bimonthly with the use of diesel. The electricity generated would be consumed during staggered power consumption. Moreover, the petrol consumption came from vehicle use for business transportation purpose. The burning of LPG, the consumptions of diesel and petrol generated nitrogen oxides (NO<sub>x</sub>), sulphur dioxides (SO<sub>2</sub>) and particulate matter (PM) to the environment nearby. For the stationary sources, the air pollutant emissions from LPG remained stable for cooking use in PRC factory canteen during the year. The decrease in the air pollutant emissions from diesel was mainly attributable to the increased use in 2021 of diesel-consuming power generators for staggered power consumption to tackle with the electricity usage temporary constraint measure adopted by the Guangdong Government and the drop in production volume of the EMS segment in 2022. Owing to the persistent COVID-19 outbreak in 2022, the reduced vehicle use frequency by the management and staff led to a drop in air pollutant emissions by mobile combustion during the year. Furthermore, the Group targets to reduce the emission of air pollutants by 2% by 2025.

### A1.1 大氣污染物排放

本集團極為重視降低其電子製造服務業務對環境的潛在不利影響，並將環保觀念視為其生產及經營活動的一項重要責任。本集團的重大環境問題主要包括能源消耗及產生廢棄物。儘管如此，我們的業務性質決定了我們對自然資源的影響極微。

於我們運營期間，中國工廠的食堂使用液化石油氣作為烹飪燃料，且工廠透過九台發電機自行發電，每兩個月使用柴油發電一小時。發出的電將在錯峰用電時消耗。此外，汽油消耗來自於商業運輸用途的車輛。燃燒液化石油氣、使用柴油和汽油會向周圍環境產生氮氧化物、二氧化硫及懸浮粒子。就固定污染源而言，年內中國工廠食堂烹飪時使用的液化石油氣所排放的空氣污染物保持穩定。柴油機的大氣污染物排放減少，主要是由於二零二一年為應對廣東省政府採取的臨時限電措施而增加使用柴油發電機的錯峰用電以及於二零二二年電子製造服務分部產量下降。由於二零二二年爆發COVID-19疫情，管理層及員工減少用車頻率，致使年內移動燃燒源的空氣污染物排放量下降。此外，本集團的目標為截至二零二五年減少2%的空氣污染物排放。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The details of air pollutant emissions during the reporting period were as follows:

於報告期內，空氣污染物排放詳情如下：

Air Pollutants 空氣污染物	Unit 單位	EMS 電子製造服務	Investment and real estate supply chain services 投資及房地產 銷售供應鏈服務	2022	2021
				Total 二零二二年 總計	Total 二零二一年 總計
Nitrogen oxides (NO <sub>x</sub> ) 氮氧化物	kg 千克	86.88	-	<b>86.88</b>	747.17
– Stationary combustion – 來自固定燃燒源	kg 千克	86.31	-	<b>86.31</b>	746.43
– Mobile combustion – 來自移動燃燒源	kg 千克	0.57	-	<b>0.57</b>	0.74
Sulfur oxides (SO <sub>x</sub> ) 二氧化硫	kg 千克	5,991.30	-	<b>5,991.30</b>	6,086.36
– Stationary combustion – 來自固定燃燒源	kg 千克	5,991.16	-	<b>5,991.16</b>	6,086.18
– Mobile combustion – 來自移動燃燒源	kg 千克	0.14	-	<b>0.14</b>	0.18
Particulate matter (PM) 顆粒物	kg 千克	9.06	-	<b>9.06</b>	93.19
– Stationary combustion – 來自固定燃燒源	kg 千克	8.95	-	<b>8.95</b>	93.08
– Mobile combustion – 來自移動燃燒源	kg 千克	0.11	-	<b>0.11</b>	0.11

### Emissions from production

Volatile organic compounds (VOCs) are the major organic waste produced during the paint spraying process for our products. Therefore, the governance of industrial waste gases containing VOCs is the focus and control area for our product fabrication processes. Besides VOCs discharges, benzene, toluene, xylene, total non-methane hydrocarbons, lead and tin are also the air pollutant being produced during our production process. During the year, a licensed party was outsourced by the Group to carry out an inspection assessment regarding to the average density and speed of waste gases emissions from our factory on a specific date.

### 生產的排放

於產品的噴漆過程中，揮發性有機化合物為主要的有機廢棄物。因此，治理包含揮發性有機化合物的工業廢氣為我們產品製造過程的主要重點及控制領域。除揮發性有機化合物排放外，我們的生產過程亦會產生空氣污染物苯、甲苯、二甲苯、非甲烷碳氫化合物總量、鉛及錫。於年內，本集團向一名持牌方外判業務，對我們工廠指定日期廢氣排放量的平均密度及速率進行檢查評估。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The assessment results provided by the licensed party showed that our waste gases emission has met the standard discharge limit of the relevant environmental regulations in the PRC, the assessment results of the density and speed of waste gases emissions are shown in the following tables:

持牌方提供的評估結果顯示我們的廢氣排放符合中國相關環境法規標準排放限額，廢氣排放的密度及速率的評估結果載列於下表：

### Average density Year 2022

### 平均密度 二零二二年

Waste gases of emissions 廢氣排放	Unit 單位	Lead and its compounds 鉛及其化合物	Tin and its compounds 錫及其化合物
Old factory production unit 舊有工廠生產單位	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	3.7X10 <sup>-4</sup>
New factory production unit 新工廠生產單位	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	3.6X10 <sup>-4</sup>
Standard Discharge limit 標準排放限額	mg/m <sup>3</sup> 毫克/立方米	≤0.7	≤8.5
Results 結果	-	Pass 通過	Pass 通過

Assessment Report Number: SGT-HJ22051102  
評估報告編號：SGT-HJ22051102

Sampling Collection Date: 18 May 2022  
取樣日期：二零二二年五月十八日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Waste gases of emissions 廢氣排放	Unit 單位	Benzene 苯	Toluene 甲苯	Xylene 二甲苯	Volatile organic compounds (VOC) 揮發性有機化合物
Organic waste gas emission from old factory production unit 來自舊有工廠生產單位的有機廢氣排放	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	0.04	0.08	1.12
Waste gas emission from new factory production unit 來自新工廠生產單位的廢氣排放	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	0.07	0.14	2.04
Waste gas emission exhaust port from plastic injection after waste gas treatment 廢氣處理後注塑生產的廢氣排放口	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	Not-Detected (ND) 未檢出	0.07	0.77
Waste gas emission exhaust port from assembly pad printing and spray painting after waste gas treatment 廢氣處理後組裝移印及噴漆生產的廢氣排放口	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	3.58	0.23	18.3
Standard Discharge limit 標準排放限額	mg/m <sup>3</sup> 毫克/立方米	≤12	≤40	≤70	Not-Applicable (N/A) 不適用
Results 結果	-	Pass 通過	Pass 通過	Pass 通過	-

Assessment Report Number: SGT-HJ22051102, SGT-HJ22051103  
評估報告編號：SGT-HJ22051102、SGT-HJ22051103

Sampling Collection Date: 18 May 2022  
取樣日期：二零二二年五月十八日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Year 2021

二零二一年

Waste gases of emissions 廢氣排放	Unit 單位	Lead and its compounds 鉛及其化合物	Tin and its compounds 錫及其化合物
Old factory production unit 舊有工廠生產單位	mg/m <sup>3</sup> 毫克/立方米	0.01	6.56X10 <sup>-3</sup>
New factory production unit 新工廠生產單位	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	Not-Detected (ND) 未檢出
Standard Discharge limit 標準排放限額	mg/m <sup>3</sup> 毫克/立方米	≤0.7	≤8.5
Results 結果	-	Pass 通過	Pass 通過

Assessment Report Number: SGT-HJ21051302a  
評估報告編號：SGT-HJ21051302a

Sampling Collection Date: 14 May 2021  
取樣日期：二零二一年五月十四日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Waste gases of emissions 廢氣排放	Unit 單位	Benzene 苯	Toluene 甲苯	Xylene 二甲苯	Volatile organic compounds (VOC) 揮發性有機化合物
Organic waste gas emission from old factory production unit 來自舊有工廠生產單位的有機廢氣排放	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	0.07	0.04	1.52
Waste gas emission from new factory production unit 來自新工廠生產單位的廢氣排放	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	0.02	0.07	2.45
Waste gas emission exhaust port from plastic injection after waste gas treatment 廢氣處理後注塑料生產的廢氣排放口	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	0.0081	Not-Detected (ND) 未檢出	Not-Applicable (N/A) 不適用
Waste gas emission exhaust port from assembly pad printing after waste gas treatment 廢氣處理後組裝移印的廢氣排放口	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	1.41	0.42	7.59
Waste gas emission exhaust port from spray painting after waste gas treatment 廢氣處理後噴漆生產的廢氣排放口	mg/m <sup>3</sup> 毫克/立方米	Not-Detected (ND) 未檢出	3.88	0.12	14
Standard Discharge limit 標準排放限額	mg/m <sup>3</sup> 毫克/立方米	≤12	≤40	≤70	Not-Applicable (N/A) 不適用
Results 結果	-	Pass 通過	Pass 通過	Pass 通過	-

Assessment Report Number: SGT-HJ21051302a, SGT-HJ21051303  
評估報告編號：SGT-HJ21051302a、SGT-HJ21051303

Sampling Collection Date: 14 May 2021  
取樣日期：二零二一年五月十四日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Average speed Year 2022

平均速率  
二零二二年

Waste gases of emissions 廢氣排放	Unit 單位	Lead and its compounds 鉛及其化合物	Tin and its compounds 錫及其化合物
Old factory production unit 舊有工廠生產單位	kg/h 公斤/小時	6.8X10 <sup>-5</sup>	4.5X10 <sup>-6</sup>
New factory production unit 新工廠生產單位	kg/h 公斤/小時	6.7X10 <sup>-5</sup>	4.5X10 <sup>-6</sup>
Standard Discharge limit 標準排放限額	kg/h 公斤/小時	≤7.0X10 <sup>-3</sup>	≤0.48
Results 結果	-	Pass 通過	Pass 通過

Assessment Report Number: SGT-HJ22051102  
評估報告編號：SGT-HJ22051102

Sampling Collection Date: 18 May 2022  
取樣日期：二零二二年五月十八日

Waste gases of emissions 廢氣排放	Unit 單位	Benzene 苯	Toluene 甲苯	Xylene 二甲苯	Volatile organic compounds (VOC) 揮發性有機化合物
Waste gas emission exhaust port from plastic injection factory 來自注射工廠生產的廢氣排放口	kg/h 公斤/小時	1.1X10 <sup>-4</sup>	1.1X10 <sup>-4</sup>	1.5X10 <sup>-3</sup>	1.6X10 <sup>-2</sup>
Waste gas emission exhaust port from pad printing and spray painting 來自移印及噴漆生產的廢氣排放口	kg/h 公斤/小時	4.1X10 <sup>-5</sup>	3.0X10 <sup>-2</sup>	1.9X10 <sup>-3</sup>	0.15
Standard Discharge limit 標準排放限額	kg/h 公斤/小時	≤0.35	≤2.2	≤0.70	Not-Applicable (NA) 不適用
Results 結果	-	Pass 通過	Pass 通過	Pass 通過	N/A 不適用

Assessment Report Number: SGT-HJ22051103  
評估報告編號：SGT-HJ22051103

Sampling Collection Date: 18 May 2022  
取樣日期：二零二二年五月十八日



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Average speed Year 2021

平均速率  
二零二一年

Waste gases of emissions 廢氣排放	Unit 單位	Lead and its compounds 鉛及其化合物	Tin and its compounds 錫及其化合物
Old factory production unit 舊有工廠生產單位	kg/h 公斤/小時	1.4X10 <sup>-4</sup>	9.1X10 <sup>-5</sup>
New factory production unit 新工廠生產單位	kg/h 公斤/小時	5.5X10 <sup>-5</sup>	1.7X10 <sup>-5</sup>
Standard Discharge limit 標準排放限額	kg/h 公斤/小時	≤7.0X10 <sup>-3</sup>	≤0.48
Results 結果	-	Pass 通過	Pass 通過

Assessment Report Number: SGT-HJ21051302a  
評估報告編號：SGT-HJ21051302a

Sampling Collection Date: 14 May 2021  
取樣日期：二零二一年五月十四日

Waste gases of emissions 廢氣排放	Unit 單位	Benzene 苯	Toluene 甲苯	Xylene 二甲苯	Volatile organic compounds (VOC) 揮發性 有機化合物
Waste gas emission exhaust port from plastic injection factory 來自注射工廠生產的廢氣排放口	kg/h 公斤/小時	1.8X10 <sup>-5</sup>	1.9X10 <sup>-4</sup>	1.8X10 <sup>-5</sup>	N/A 不適用
Waste gas emission exhaust port from pad printing 來自移印的廢氣排放口	kg/h 公斤/小時	8.6X10 <sup>-5</sup>	2.4X10 <sup>-2</sup>	7.2X10 <sup>-3</sup>	0.13
Standard Discharge limit 標準排放限額	kg/h 公斤/小時	≤0.35	≤2.2	≤0.70	Not-Applicable (NA) 不適用
Results 結果	-	Pass 通過	Pass 通過	Pass 通過	N/A 不適用

Assessment Report Number: SGT-HJ21051303  
評估報告編號：SGT-HJ21051303

Sampling Collection Date: 14 May 2021  
取樣日期：二零二一年五月十四日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Waste gases of emissions 廢氣排放	Unit 單位	Benzene 苯	Toluene 甲苯	Xylene 二甲苯	Volatile organic compounds (VOC) 揮發性 有機化合物
Waste gas emission exhaust port from spray painting 噴漆生產的廢氣排放口	kg/h 公斤/小時	8.3X10 <sup>-5</sup>	6.4X10 <sup>-2</sup>	2.0X10 <sup>-3</sup>	0.23
Standard Discharge limit 標準排放限額	kg/h 公斤/小時	≤0.30	≤1.8	≤0.60	Not-Applicable (NA) 不適用
Results 結果	-	Pass 通過	Pass 通過	Pass 通過	Pass 通過

Assessment Report Number: SGT-HJ21051303  
評估報告編號：SGT-HJ21051303

Sampling Collection Date: 14 May 2021  
取樣日期：二零二一年五月十四日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

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During the year, a licensed party was outsourced by the Group to carry out an assessment in May 2022 regarding to the number of discharges of VOCs, benzene, toluene, xylene, and non-methane hydrocarbons. In addition, the Group also outsourced the licensed party to carry out another assessment in 18 May 2022 regarding to the amount of lead and tin emissions.

於年內，本集團向一名持牌方外判業務，於二零二二年五月對若干揮發性有機化合物、苯、甲苯、二甲苯及非甲烷碳氫化合物的排放量進行評估。此外，本集團亦向一名持牌方外判業務，於二零二二年五月十八日對鉛及錫排放量進行另一項評估。

### A1.2 Greenhouse Gas (“GHG”) Emissions

As the Paris Agreement sends a clear signal that the shift to a low-carbon economy is inevitable, and everyone must play their part as a corporate citizen. In order to facilitate such transition, the Group has continued participation to the Carbon Disclosure Project (CDP) supply chain program which aims to help CDP highlight and spur meaningful action on tackling climate change by capturing vital data on climate change.

This can improve collaboration and encourage transparency. Our greenhouse gas emission is reported on the platform in July on an annual basis. We will strive to meet our air pollutants reduction target of 2% by 2025.

### A1.2 溫室氣體（「溫室氣體」）排放

巴黎協議發出明確信號，轉向低碳經濟乃大勢所趨，每個人均需發揮作為企業公民的作用。為促進該轉型，本集團已繼續參加碳排放披露項目供應鏈計劃，該計劃旨在透過收集氣候變化的重要數據，幫助找出並推行應對氣候變化的有效行動。

該措施能夠改善合作並提高透明度。我們每年七月在該平台報告溫室氣體排放。我們將努力實現到二零二五年空氣污染物減少2%的目標。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

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The greenhouse gas emission produced by the Group is mainly arising from indirect emissions (Scope 2) from purchased electricity for the production factory. In addition, we also had direct emission (Scope 1) principally resulted from the consumptions of liquefied petroleum gas for running the factory canteens, burning of diesel fuel and vehicles uses. The GHG scope 1 emission from LPG remained stable for cooking use in PRC factory canteen during the year. The decrease in the GHG scope 1 emission from diesel was mainly attributable to the increased use of diesel-consuming power generators for staggered power consumption to tackle with the electricity usage temporary constraint measure adopted by the Guangdong Government in 2021 and the drop in production volume of the EMS segment in 2022. Owing to the persistent COVID-19 outbreak in 2022, the reduced vehicle use frequency by the management and staff led to the reduction of GHG scope 1 emissions of mobile sources in China. The decrease in GHG scope 2 emission was mainly due to the drop in production volume of the EMS segment and effective implementation of electricity saving policies during the year.

本集團的溫室氣體排放主要來自生產工廠購買電力的間接排放(範圍2)。此外，我們亦有直接排放(範圍1)，主要來自工廠食堂使用液化石油氣、燃燒柴油以及使用車輛。於年內，中國工廠食堂烹飪所用來自液化石油氣的溫室氣體範圍1排放維持穩定。來自柴油的溫室氣體範圍1排放減少，主要由於二零二一年增加使用柴油發電機滿足錯峰用電，以應對廣東省政府採取的用電臨時限制措施以及於二零二二年電子製造服務分部產量下降。由於二零二二年COVID-19疫情持續，管理層及員工使用汽車的頻率降低，從而減少了中國來自移動源的溫室氣體範圍1排放。溫室氣體範圍2排放減少乃主要由於年內電子製造服務分部的產量減少以及實施有效的節電政策。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The details of GHG emissions during the reporting period were as follows:

於報告期內，溫室氣體排放詳情如下：

Type of GHG emissions <sup>1</sup> 溫室氣體排放種類 <sup>1</sup>	Unit 單位	EMS 電子製造服務	Investment and real estate supply chain services 投資及房地產銷售供應鏈服務	2022	2021
				Total 二零二二年 總計	Total 二零二一年 總計
Scope 1 <sup>2</sup> - Stationary combustion 範圍1 <sup>2</sup> - 固定燃燒源	tonnes of CO <sub>2</sub> -e 噸二氧化碳當量	31.55	-	31.55	94.43
Scope 1 <sup>2</sup> - Mobile combustion 範圍1 <sup>2</sup> - 移動燃燒源	tonnes of CO <sub>2</sub> -e 噸二氧化碳當量	4.19	-	4.19	5.27
Scope 2 <sup>3</sup> 範圍2 <sup>3</sup>	tonnes of CO <sub>2</sub> -e 噸二氧化碳當量	7,316.98	97.11	7,414.09	12,505.38
Total GHG emissions 溫室氣體排放總量	tonnes of CO <sub>2</sub> -e 噸二氧化碳當量	7,352.72	97.11	7,449.83	12,605.08
GHG emissions intensity 溫室氣體排放密度	tonnes of CO <sub>2</sub> -e/ unit of production volume 噸二氧化碳當量/ 產量單位	0.01	-		EMS: 0.01 電子製造服務: 0.01 Securities: - 證券: -
	tonnes of CO <sub>2</sub> -e/employee 噸二氧化碳當量/ 僱員	8.61	3.13		EMS: 12.59 電子製造服務: 12.59 Securities: 2.22 證券: 2.22

<sup>1</sup> The calculation of the GHG emission is based on the "Corporate Accounting and Reporting Standard" from GHG Protocol published by World Resources Institute and World Business Council for Sustainable Development.

<sup>2</sup> Scope 1: Direct emissions from sources that are owned or controlled by the Group.

<sup>3</sup> Scope 2: Indirect emissions from the generation of purchased electricity consumed by the Group.

<sup>1</sup> 溫室氣體排放量基於世界資源研究院及世界企業永續發展協會發佈之溫室氣體盤查議定書中的「企業會計與報告標準」計量。

<sup>2</sup> 範圍1：本集團所擁有或控制的資源之直接排放。

<sup>3</sup> 範圍2：本集團消耗的已購電力產生之間接排放。



### A1.3 Hazardous Waste

The Group is dedicated to managing waste in a responsible way and strives to optimize the use of resources. The Guangzhou factory has established a comprehensive hazardous waste management system and carries out disposal of hazardous waste in accordance with relevant PRC laws and regulations.

Our hazardous waste mainly include waste activated charcoal with organic matters, waste lubricant and engine oil, waste emulsion oil, waste paint and paint residual. There is a separate storage area in the factory for storing hazardous solid waste. Our factory also works with institutions which are qualified for handling disposal of hazardous waste. The amount of solid hazardous waste generated remained stable as there was effective implementation of solid hazardous waste management strategies during the year. Furthermore, the increase in the amount of aqueous hazardous waste generated in 2022 was mainly due to more treatment and handling of waste organic solvent in 2021. The Group has set comprehensive reduction target by 5% for reducing hazardous waste generation by 2025.

### A1.3 有害廢棄物

本集團致力於以負責任的方式管理廢棄物，並盡力優化資源利用。廣州廠房已建立全面的有害廢棄物管理系統，並根據相關中國法律及法規處理有害廢棄物。

我們的有害廢棄物主要包括有機廢物活性炭、廢棄潤滑油及機油、廢棄乳化油、廢漆及油漆殘留物。該廠房設有用於存放有害固體廢棄物的存放區域。廠房已與合資格機構合作以處理有害廢棄物。由於年內有效實施固體有害廢棄物的管理策略，故產生的固體有害廢棄物數量保持穩定。此外，於二零二二年產生的液體有害廢棄物數量增加，乃主要由於二零二一年處置及處理的廢棄有機溶劑較多。本集團已設定到二零二五年有害廢棄物產生量減少5%的全面減排目標。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The details of hazardous waste generated by the Group during the reporting period were as follows:

本集團於報告期內產生的有害廢棄物詳情如下：

Hazardous wastes generated 所產生的有害廢棄物	Unit 單位	EMS 電子製造服務	Investment and real estate supply chain services 投資及房地產銷售供應鏈服務	2022 Total 二零二二年總計	2021 Total 二零二一年總計
Circuit board 電路板	tonnes 噸	0.085	-	0.085	-
Steel bin 鋼桶	tonnes 噸	0.242	-	0.242	0.050
Active charcoal 活性炭	tonnes 噸	1.399	-	1.399	2.355
Storage battery 蓄電池	tonnes 噸	-	-	-	0.024
Rag 碎布	tonnes 噸	0.051	-	0.051	0.060
Light tube 燈管	tonnes 噸	0.011	-	0.011	0.018
Waste resin 廢樹脂	tonnes 噸	0.444	-	0.444	0.230
Hazardous waste produced – Solid waste 所產生的有害廢棄物 – 固體廢棄物	tonnes 噸	2.232	-	2.232	2.737
Waste organic solvent 廢棄有機溶劑	tonnes 噸	2.917	-	2.917	0.600
Paint 油漆	tonnes 噸	0.067	-	0.067	0.050
Waste ink 廢墨	tonnes 噸	0.007	-	0.007	0.010
Hazardous waste produced – Aqueous waste 所產生的有害廢棄物 – 液體廢棄物	tonnes 噸	2.991	-	2.991	0.660
Total hazardous waste generated 所產生的有害廢棄物總量	tonnes 噸	5.223	-	5.223	3.397
Hazardous waste generated intensity 所產生的有害廢棄物密度	tonnes/unit of production volume 噸/產量單位	0.001	-		EMS: 0.001 電子製造服務： 0.001 Securities: - 證券：-

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### A1.4 Non-hazardous Waste

Our non-hazardous waste generated from the Guangzhou factory operation mainly consists of scrap, wasted packaging materials, waste residual from sewer and filter tank, as well as other domestic waste. Wasted packaging materials mainly include cardboard boxes for product wrap up.

We consider the principle of environmentally friendly in our packaging design and select more eco-friendly packaging materials for our packaging process.

In addition, the Group continues to implement paper saving initiatives, such as double-sided printing, reminding staff to have environmentally-friendly photocopying practice, and separate collection of waste paper for effective recycling. Recycling bins are placed in office to regularly collect used paper. Employees are encouraged to read and send files electronically to reduce printing. With the decrease in the production volume of the EMS segment during the reporting period, the amount of non-hazardous waste generated decreased. The Group targets to reduce the generation of total non-hazardous waste of 6% by 2025.

### A1.4 無害廢棄物

我們廣州廠房營運所產生的無害廢棄物主要包括廢料、廢棄包裝材料、下水道及濾池廢渣以及其他生活垃圾。廢棄包裝材料主要包括產品包裝用的紙箱。

我們在包裝設計上秉持環保原則並在包裝過程中選用更加環保的包裝材料。

此外，本集團持續踐行節約用紙倡議，例如預設雙面打印、提醒員工保持環保的影印習慣及分開收集可有效回收利用的廢紙。辦公室備有回收箱，以定期回收用過的紙張，並鼓勵員工閱讀及發送電子文檔，減少打印。於報告期內，隨著電子製造服務分部產量減少，所產生的無害廢棄物數量亦相應減少。本集團的目標是到二零二五年將無害廢棄物總量減少6%。

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The details of non-hazardous waste generated by the Group during the reporting period were as follows:

本集團於報告期內產生的無害廢棄物詳情如下：

Non-hazardous waste generated 所產生的無害廢棄物	Unit 單位	EMS 電子製造服務	Investment and real estate supply chain services 投資及房地產 銷售供應鏈服務	2022	2021
				Total 二零二二年 總計	Total 二零二一年 總計
Scrap and wasted packaging materials <sup>4</sup> 廢料及廢棄包裝材料 <sup>4</sup>	kg 公斤	36,559	-	36,559	73,367
Waste residual from sewer and filter tank 下水道及濾池廢渣	kg 公斤	31,000	-	31,000	38,000
Domestic waste 生活垃圾	kg 公斤	137,504	179	137,683	128,822
Total non-hazardous waste generated 所產生的無害廢棄物總量	kg 公斤	205,062	179	205,241	240,189
Non-hazardous waste generated intensity 所產生的無害廢棄物密度	kg/unit of production volume 公斤/產量單位	0.009	-		EMS: 0.006 電子製造服務: 0.006 Securities: - 證券: -
	kg/employee 公斤/僱員	0.368	4,475		EMS: 0.373 電子製造服務: 0.373 Securities: 11.194 證券: 11.194

<sup>4</sup> Scrap and wasted packaging materials include the packaging wastes and plastic wastes.

<sup>4</sup> 廢料及廢棄包裝材料包括包裝廢棄物及塑料廢棄物。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### A2. USE OF RESOURCES

The Group adheres to the concept of energy conservation and emission reduction for green production. The major resources used by the Group are principally attributed to electricity, water and packaging materials consumed at the factory in Guangzhou. We aim to improve our energy utilization efficiency to achieve low-carbon practices and emission reduction throughout our production and operation and strive to save the resources.

The Group has implemented guidelines and policies for energy saving management which include in-house rules for both office and factory employees to follow. Besides, we have devised follow-up plan after the third-party certifications for the ISO-14001 standard. Our environmental management team helps set up the energy saving targets, emissions reduction level and environmental management programmes. Moreover, our General Affairs Department is responsible for carrying out the monitoring work for effective uses of energy and natural resources.

#### A2.1 Energy Consumption

We have implemented a range of measures designed to reduce emissions and minimize its consumption of energy and natural resources. We also promote a paperless office and encourage staff to reduce electricity and water usage in their daily work to maintain a green office.

In order to reduce the electrical energy consumption, the Group gradually replaces the traditional lighting tubes with energy-saving tubes which have higher energy efficiency and longer life cycle by 6-8 times.

We have established a maintenance and conservation policy for equipment which aims at enhancing the optimal use of machineries.

### A2. 資源利用

本集團遵循節能減排的理念，以實現綠色生產。本集團使用的主要資源主要歸因於廣州廠房消耗的電力、水及包裝材料。我們致力於在生產及經營過程中提高能源利用率，實現低碳減排為目標，並努力節約資源。

本集團已實施節能管理指引及政策，包括辦公室及工廠僱員均須遵守的內部規則。此外，我們已根據ISO-14001標準在獲得第三方認證後制定跟進計劃。我們的環境管理團隊協助設定節能目標、減排水準及環境管理方案。此外，我們的總務部負責對能源及自然資源的有效利用進行監督。

#### A2.1 能源消耗

我們已實施多項措施，旨在降低排放及盡量減少其能源及自然資源消耗。我們亦推行無紙化辦公室，鼓勵員工在日常工作中減少水電使用量，創建綠色辦公室。

為減少電能消耗，本集團逐步將傳統燈管更換為能效更高、使用壽命延長6至8倍的節能燈管。

我們已為設備制定維護及保護政策，以增強機器的最佳使用。

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In addition, a number of energy conservation promotional banners and posters are post up in various places to remind workers in production areas. Through catchy slogan and posters, every worker can pay high attention to environmental protection and resource conservation. Moreover, we are engaging in the periodical reporting on energy consumption surveys conducted by interested parties like clients and regional governmental bureau.

The Group has set inclusive total energy reduction target by 2% by 2025. The decrease in production volume of the EMS segment and effective implementation of electricity saving policies led to the decrease in electricity consumption during the year. Energy consumption of LPG remained stable for cooking use in PRC factory canteen during the year. The significant decrease in the diesel consumption was mainly attributable to the increased use of diesel-consuming power generators for staggered power consumption to tackle with the electricity usage temporary constraint measure adopted by the Guangdong Government in 2021 and the drop in production volume of the EMS segment in 2022. Owing to the persistent COVID-19 outbreak in 2022, the reduced vehicle use frequency by the management and staff led to a slight drop in petrol consumption during the year.

此外，我們於多個地方張貼若干節能宣傳標語及海報，以提醒生產區的工人。透過顯眼的標語及海報，每個工人都高度重視環境保護及資源節約。而且，我們正進行由利益相關方如客戶及地區政府部門開展的能源消耗調查的定期報告。

本集團已設定到二零二五年總能耗減少2%的目標。電子製造服務分部產量減少以及實施有效的節電政策引致年內電力消耗減少。年內，中國工廠食堂烹飪用液化石油氣的能源消耗保持穩定。柴油消耗大幅減少乃主要由於二零二一年增加使用柴油發電機滿足錯峰用電以應對廣東省政府採取的用電臨時限制措施以及於二零二二年電子製造服務分部產量下降。由於二零二二年COVID-19疫情持續，管理層及員工減少用車頻率，導致年內汽油消耗量略微下降。



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The details of energy consumption were as follows:

能源消耗詳情如下：

Type of energy 能源類型	Unit 單位	EMS 電子製造服務	Investment and real estate supply chain services 投資及房地產 銷售供應鏈服務	2022	2021
				Total 二零二二年 總計	Total 二零二一年 總計
Purchased electricity 購買電力	MWh 兆瓦時	8,772.67	129.29	8,901.96	14,987.16
Diesel 柴油	MWh 兆瓦時	16.96	-	16.96	255.28
LPG 液化石油氣	MWh 兆瓦時	121.71	-	121.71	123.36
Petrol 汽油	MWh 兆瓦時	17.09	-	17.09	42.88
Total energy consumption 能源消耗總量	MWh 兆瓦時	8,928.43	129.29	9,057.72	15,408.68
Energy consumption intensity 能源消耗密度	MWh/unit of production volume 兆瓦時/產量單位	0.01	-		EMS: 0.01 電子製造服務: 0.01 Securities: - 證券: -
	MWh/employee 兆瓦時/僱員	10.45	4.17		EMS: 15.38 電子製造服務: 15.38 Securities: 3.02 證券: 3.02

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### A2.2 Water Consumption

Currently, the water supply is mainly from the municipal water supply. The Group has a strong focus on the water conservation, and therefore tries to prevent water pollution which is mainly generated from workers' living activities. The Guangzhou factory uses the sewage bio-chemical treatment facility and adopts water reuse so as to reduce the water consumption and ensure water is used sustainably.

We build our own sewage treatment facilities in the factory to undertake sewage treatment before discharging, the water from reclaimed water tank is used for irrigation in staff living quarters. Moreover, the factory has applied push-button taps instead of screwdriver faucet in order to reduce water wastage. The Group targets to achieve the reduction of the total water consumption by 2% by 2025. The reduction in water consumption was mainly due to the decrease in production of volume of the EMS segment and effective implementation of water saving policy during the year.

The details of water consumption were as follows:

Water consumption 用水	Unit 單位	EMS 電子製造服務	Investment and real estate supply chain services 投資及房地產銷售供應鏈服務	2022 Total 二零二二年 總計	2021 Total 二零二一年 總計
Water consumption 用水	m <sup>3</sup> 立方米	73,346	507	<b>73,853</b>	92,663
Water consumption intensity 用水密度	m <sup>3</sup> /unit of production volume 立方米/產量單位	0.01	-		EMS: 0.01 電子製造服務: 0.01 Securities: - 證券: -
	m <sup>3</sup> /employee 立方米/僱員	85.89	16.35		EMS: 96.21 電子製造服務: 96.21 Securities: 11.27 證券: 11.27

### A2.2 用水

目前，水源供應主要來自市政供水。本集團重點關注水資源保護，因此盡力預防主要產生自工人生活活動的水污染。廣州廠房推行污水生物化學處理設施及廢水回用，從而降低水消耗量及確保水可持續使用。

我們在工廠內建立了自己的污水處理設施，在排放前對污水進行處理，將員工宿舍中回收水箱內收集的水用於灌溉。此外，廠房已使用按壓式水龍頭，取代螺旋式水龍頭，以減少水浪費。本集團的目標為不遲於二零二五年實現總用水量減少2%。用水減少主要是由於年內電子製造服務分部的產量減少以及實施有效的節水政策。

用水詳情如下：

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### A2.3 Packaging Material

Our packaging materials for finished goods mainly include label, paper packing materials such as cardboard box, plastic bag and Styrofoam. The Group is dedicated to consuming the least packaging materials as possible. It is the Group's practice to implement production planning in a timely basis so as to assess the least amount of packaging materials needed.

The Group is also committed to sourcing recyclable packaging materials from suppliers with eco-friendly practice and engagement. The Group targets to achieve the reduction of the total packaging material consumption by 5% by 2025. The decrease in packaging material amount consumed in 2022 was mainly attributable to the decrease in production of volume of the EMS segment during the year.

During the reporting period, the packaging materials consumption was shown in the following table:

Type of packaging material 包裝材料類型	Unit 單位	EMS 電子製造服務	Investment and real estate supply chain services 投資及房地產銷售供應鏈服務	2022	2021
				Total 二零二二年總計	Total 二零二一年總計
Label 標籤	kg 千克	1,755	-	1,755	2,139
Paper packing material 紙包裝材料	kg 千克	628,443	-	628,443	944,534
Plastic bag 塑料袋	kg 千克	15,441	-	15,441	23,676
Styrofoam 聚苯乙烯泡沫塑料	kg 千克	723	-	723	876
Total 總計	kg 千克	646,362	-	646,362	971,225

### A2.3 包裝材料

製成品的包裝材料包括標籤、紙包裝材料，如紙箱、塑料袋及聚苯乙烯泡沫塑料。本集團致力於盡量降低包裝材料使用量。本集團的慣例是適時實施生產計劃，以評估所需包裝材料的最少數量。

本集團亦致力根據環保慣例及操守向供應商採購可循環使用的包裝材料。本集團的目標為二零二五年實現總包裝材料消耗量減少5%。二零二二年包裝材料消耗量減少主要是由於年內電子製造服務分部的產量減少。

於報告期內，包裝材料消耗情況如下表所示：

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### A3. THE ENVIRONMENT AND NATURAL RESOURCES

The Group has established a policy of “Environmental and Safety Objectives, Indices and Plans Control Procedures” to identify the Group’s environmental targets, implement environmental plans and validate the achievement results.

The Group acts as a responsible corporate citizen by complying with all the applicable regional environmental laws and regulations for our business activities in the PRC. Besides, the Guangzhou factory has obtained the ISO-14001 Environmental certification.

It is the Group’s ambition to sustain compliance obligation, safe production, resources conservation, pollution mitigation, wastes reduction, accident-free, as well as packaging materials recycling.

The Group is continuously incorporating environmental targets into business decision making, we believe that protecting the environment is always the crucial concerns for our manufacturing nature business.

#### **A3.1 Significant Impacts of Activities on the Environment and Natural Resources**

Under the rapid pace of industrialization, most of the provinces and direct-controlled municipalities are facing with smog in the PRC. This weather would affect people’s lives and it is not beneficial to the enhancement of sustainability rationale.

Hence, sustainable development could be boosted if the corporations allocate the work based on the life cycles and periods of the renewable resources during the growth process.

During the Year, the Group was not aware of any material non-compliance with relevant laws and regulations in relation to environmental protection for our business activities. Still, the Group has different measures to save the energy consumption and emissions, to reduce the impacts of the business activities to the environment and natural resources.

### A3. 環境及自然資源

本集團已制定「環境與安全目標、指標及計劃控制程序」政策，以明確本集團的環境目標，實施環境計劃，並檢驗成果。

本集團作為一個負責任的企業公民，遵守在中國有關我們業務活動的所有適用地區環保法律及法規。此外，我們的廣州廠房已獲得ISO-14001環境認證。

本集團的目標是遵紀守法、安全生產、節約資源、降低污染、減少浪費、零事故及循環利用包裝材料。

本集團將持續於業務決策中納入環境目標，我們認為保護環境一直是我們製造業企業的重要關注事項。

#### **A3.1 業務活動對環境及自然資源的重大影響**

在工業化的快速發展下，中國大部分省份及直轄市均面臨霧霾問題。該氣候影響人類生活，不利於促進可持續發展。

因此，倘企業於增長過程中根據可再生資源的生命週期及期限分配工作，則有利於可持續發展。

於年內，本集團並不知悉我們的業務活動對有關環保的法律及法規的重大不合規情況。本集團已採取不同措施，節約能源消耗及排放，減少業務活動對環境及自然資源的影響。

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### A4. CLIMATE CHANGE

#### **Governance**

Our Group addresses climate-related risks based on the nature of the risk to our operations. The physical impacts of climate change, including extreme weather events, or damage to facilities have immediate operational impacts and are treated as operational risks. Long-term challenges, such as emerging ESG issues and climate-related risks and opportunities, may be discussed by the Group's ESG Working Group.

Supported by our ESG Working Group, our Board oversees climate-related issues and risks regularly during board meetings and ensures that they are incorporated into our strategy.

To ensure our Board to keep up with the latest trend of climate-related issues, climate competence training will be provided to ensure it has the necessary expertise and skills to oversee the management of climate-related issues. Our Board also seeks professional advice from external experts when necessary to better support the decision-making process.

Our ESG Working Group provides effective governance for integrating and addressing ESG issues, including climate change, within our business. The ESG Working Group is responsible for approving operational emissions targets for the Group and commissioning an ESG benchmarking, as well as gap analysis exercise to identify gaps in both disclosure and policy relative to best practice standards.

Moreover, the ESG Working Group works closely with the Group's different operation departments, with an aim to develop consistent and enhanced approaches on addressing ESG risk issues and report to the management.

### A4. 氣候變化

#### **管治**

本集團根據業務風險的性質應對與氣候相關的風險。氣候變化的物理影響(包括極端天氣事件或損害設備)會直接影響營運並被視為營運風險。本集團環境、社會及管治工作小組或會對新出現的環境、社會及管治問題及氣候相關的風險及機遇等長期挑戰進行討論。

在環境、社會及管治工作小組的支持下，董事會於董事會會議期間定期監督與氣候相關事宜及風險，並確保將其納入我們的戰略。

為確保董事會跟上氣候相關事宜的最新趨勢，我們將提供氣候知識培訓，以確保其擁有必要的專業知識及技能以監督氣候相關事宜的管理。董事會亦於必要時向外部專家尋求專業意見，以更好的支持決策程序。

我們的環境、社會及管治工作小組在我們的業務範圍內為整合及解決環境、社會及管治問題(包括氣候變化)進行有效管治。環境、社會及管治工作小組負責批准本集團的運營排放目標，同時出資進行環境、社會及管治標準及不足分析，找尋本集團在披露以及政策方面距離最佳水準不足的地方。

此外，環境、社會及管治工作小組與本集團不同的運營部門緊密合作，旨在制定一致、更完善的方法來處理環境、社會及管治風險問題，並向管理層報告。

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### Strategy

Climate change risk forms part of our overall risk profile through its role in increasing the frequency and intensity of certain diseases, and the health and mortality impacts resulting from natural disasters. We assess the overall level of risk by taking into consideration a range of diverse risk factors across the many categories in our product or services range. This diversity of risk is combined with our business strategy and broad geographic footprint helps us distribute risk and provide protection against the impacts of short-term climate change effects.

Our products and services continue to provide protection for people in our communities against weather and heat-related disease. Besides, we continue to explore opportunities to engage our business partners and encourage them to develop climate resilience and reduce their operational carbon footprint by taking into consideration of different climate-related scenarios, including a “2°C or lower scenario” through the following steps:

#### *Step 1: Set Future Images Assuming Climate Change Effects*

As climate change measures proceeds, there is a possibility that the industry will be exposed to substantial changes, such as stricter policies including the introduction of and increases in carbon pricing, as well as advances in technology and changes in customer awareness.

In light of these climate change effects, based on the International Energy Agency (“**IEA**”) scenarios and others, we developed multiple future images of 2030 as the external environment that will surround our Group. With regard to the IEA scenarios, we put focus on the 2°C scenario (2DS) and pictured future images in case where climate change measures do not progress and where such measures progress further (Beyond 2°C scenario).

### 戰略

氣候變化風險構成我們整體風險的一部分，因其增加若干疾病發生率及強度以及自然災害對健康及死亡的影響。我們於評估整體風險水平時，會考慮到我們的產品或服務範圍內多個類別的一系列不同風險因素。該等風險的多樣性與我們的業務戰略及廣泛的地理分佈相結合，有助於我們分散風險，並針對短期氣候變化的影響提供保障。

我們的產品及服務持續為我們所處社區的大眾提供氣候及高溫相關疾病保障。此外，我們不斷發掘機會，與我們的業務夥伴合作，並通過以下措施鼓勵他們思考各種氣候相關情景（包括「2°C或以下的情景」），從而積極應對氣候變化並減少營運中的碳排放足跡：

#### *第一步：設定氣候變化影響可能造成的未來場景*

隨著應對氣候變化措施的持續落實，行業可能面臨重大變化，例如推出及上調碳定價等更嚴厲的政策，以及技術進步和客戶觀念的變化。

鑒於該等氣候變化影響，我們基於國際能源署（「**IEA**」）發佈的情景及其他情景設定了二零三零年本集團將面對的外部周圍環境的多種未來場景。關於IEA情景，我們重點關注2°C情景(2DS)，並分別製作在氣候變化應對措施並無進展及該等措施進一步落實(2°C情景以外)兩種情況下的未來場景。



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### *Step 2: Consider the Impacts*

We considered the impacts on our Group for each of the future images developed in Step 1. We believe that in such a society, it will be possible to expand carbon dioxide reduction effects.

With regard to effects on raw material procurement and production, introduction of, and increase in carbon pricing is anticipated in accordance with the global advance of climate change measures, leading to the possibility of higher raw material procurement and production costs.

On the other hand, in the case where climate change measures are not adequate throughout society, production interruptions and supply chain disruptions are likely to increase as a result of higher frequency and intensification of natural disasters such as flooding.

### *Step 3: Respond to the Strategies*

Our Group will begin promoting the reduction of non-renewable energy during the production. This strategy will allow for flexible and strategic responses to each demand for the regions where the emission factors of purchased electricity consumptions are high. By promoting real carbon emissions reductions throughout the world through these types of initiatives, we are working to achieve zero carbon emission in the life cycle of the product.

We are also working toward zero carbon emission from the plants in the production stage and reducing carbon emissions through comprehensive energy-saving and introduction of renewable energy and hydrogen. With respect to renewable energy in particular, we have set a new target to achieve a 10 percent reduction rate for purchased electricity by 2025. With regard to the ongoing confirmation of the suitability and progress of the Group's strategies, we believe that we will have opportunities for stable funding and sustainable increases in corporate value through appropriate information disclosure, dialogue with institutional investors and other stakeholders.

### *第二步：考慮影響*

我們已考慮第一步所設定的各種未來場景對本集團造成的影響。我們認為在該社會環境中，可能須加大二氧化碳減排力度。

對原材料採購及生產的影響方面，隨著全球加強氣候變化應對措施，預計將推出及上調碳定價，進而可能推高原材料採購和生產成本。

另一方面，當針對整個社會的氣候變化應對措施不足時，由於洪水等自然災害頻繁發生且程度加劇而導致生產停頓和供應鏈中斷的可能性將會增加。

### *第三步：戰略對策*

本集團將開始在生產中推廣減少不可再生能源的使用。該策略可以靈活及策略性地應對採購用電的排放係數較高地區的需求。這些舉措促進了全世界碳排放的真正減少，同時我們正致力於在產品的生命週期內實現零碳排放。

此外，我們致力於在生產階段實現工廠零碳排放，並通過全面節能及引入可再生能源和氫氣以減少碳排放。具體而言，於可再生能源方面，我們已設定於二零二五年前將購電量減少10%的新目標。而對於持續確認本集團策略的適切性和進展，我們相信通過適當的資料披露、與機構投資者及其他持份者的溝通，我們將有機會獲得穩定資金及實現企業價值的可持續增長。

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### Risk Management

Our Group identifies the climate change related risks or to test the existing risk management strategies under climate change with the aid of risk assessment. Hence, the areas where new strategies are needed could be identified.

The risk assessment takes a standard risk-based approach using national data, local information and expert knowledge, which can identify how climate change may compound existing risks or create new ones. The risk assessment is conducted through the following steps:

#### *Step 1: Establish the context*

- Objective/goal
- Scale
- Time frame
- Climate change scenario for most climate variables and sea level

#### *Step 2: Identify existing risk (past and current)*

- Identify the record of occurrence of climatic hazard in the past in the area
- Risk management strategies in place to tackle future occurrence of the hazard

#### *Step 3: Identify future risk and opportunities*

- Explore climate change projections for the selected time frame(s) and emission scenario(s)
- Identify potential hazards
- Investigate whether any existing risk from Step 2 may get worse under future projected changes
- Identify new risks that can emerge under future projected changes

#### *Step 4: Analyse and evaluate risk*

- Identify a set of decision areas or systems (i.e., geographical areas, business operation, assets, ecosystems, etc.) that has the potential to be at risk in future

### 風險管理

本集團已確定氣候變化相關風險或借助風險評估測試在氣候變化下現有的風險管理策略。因此能夠發現需要實施新策略的領域。

風險評估採用基於風險的標準方法，並利用國家數據、本地資料及專家知識，能夠識別氣候變化如何加劇現有風險或產生新風險。該風險評估按以下步驟進行：

#### *第一步：建立背景*

- 目標／願景
- 規模
- 時間表
- 根據多數氣候可變因素及海平面設定的氣候變化情景

#### *第二步：確定現有風險（過去及現在）*

- 搜集本地區過去發生氣候災害的記錄
- 現有可應對未來災害的風險管理策略

#### *第三步：確定未來的風險及機遇*

- 探索選定時間範圍內的氣候變化預測及排放情景
- 識別潛在危害
- 根據未來預測變化分析第二步的任何現有風險是否可能加劇
- 識別未來預測變化中可能出現的新風險

#### *第四步：分析及評估風險*

- 確定一組未來可能存在風險的決策領域或系統（如地區、業務運營、資產、生態系統等）

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As outlined within the Governance section above, the Group has robust risk management and business planning processes that are overseen by the board of directors in order to identify, assess and manage climate-related risks. The Group is to engage with government and other appropriate organisations in order to keep abreast of expected and potential regulatory and/or fiscal changes.

We continue to raise awareness of climate change in regard to monitoring of carbon and energy footprint in our daily operation. However, there remains gaps in understanding how such climate risks and opportunities may impact our operations, assets and profits. Our Group assesses how the business addresses climate change risks and opportunities and takes the initiative to monitor and reduce their environmental footprint.

### A4.1 Significant Climate-related Issues

During the reporting period, the significant climate-related physical risks and transition risks, which have impacted and/or may impact may impact our Group's business and strategy in (i) operations, products and services, (ii) supply chain and value chain, (iii) adaptation and mitigation activities, (iv) investment in research and development, and (v) financial planning, as well as the steps taken to manage these risks, are as follows:

誠如上文管治一節所述，本集團擁有穩健有效的風險管理及業務規劃流程，該等流程受董事會監督，以確定、評估及管理氣候相關風險。本集團將與政府及其他合適的機構合作，與時俱進，掌握預期及可能作出的監管及／或財政政策變動。

我們於日常營運中持續監控碳及能源足跡，不斷加強有關氣候變化的意識。然而，在理解該等氣候風險及機遇如何影響我們的營運、資產及溢利方面仍存在不足之處。本集團將評估業務如何應對氣候變化的風險及機遇，並採取措施以監控並減少其環境影響。

### A4.1 重大氣候相關事宜

於報告期內，已經及／或可能對本集團於(i)營運、產品及服務、(ii)供應鏈及價值鏈、(iii)適應及緩解活動、(iv)研發投資及(v)財務規劃方面的業務及策略產生影響的氣候相關的重大實質風險及過渡風險，以及為管理該等風險而採取的措施載列如下：

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<b>Physical Risk</b> <b>實體風險</b>		
Acute physical risks 急性實體風險		
<ul style="list-style-type: none"> <li>Increased severity and frequency of extreme weather events such as cyclones and floods, strong wind. Staffs are easily being injured. Also, under the extreme weather events, the costs of transportation, communications and living increase, which may lead to financial loss.</li> <li>極端天氣事件(如龍捲風和洪水、強風)的嚴重性和頻率增加。員工容易受傷。此外，於極端天氣事件下，運輸、通信及生活成本均會上漲，可能導致財務損失。</li> </ul>	<ul style="list-style-type: none"> <li>Operating cost increases</li> <li>營運成本增加</li> </ul>	<ul style="list-style-type: none"> <li>Adopted scenario analysis to disclose an organization's planning under future scenarios, most notably one with in a 2°C scenario to collect, manage and measure the climate change impacts such as emissions and use of resources etc.</li> <li>已採用情景分析以披露組織應對未來情景的計劃，重點關注2°C情景中的應對計劃，以收集、管理和測量氣候變化的影響，如排放和資源使用等。</li> </ul>
<ul style="list-style-type: none"> <li>Increased likelihood and severity of wildfire, which may hinder the operations of factories. Financial loss occurs due to the interruption of supply chain, logistics and transportation.</li> <li>發生山火的可能性及嚴重性增加，可能阻礙工廠營運。供應鏈、物流及運輸中斷可能引致財務損失。</li> </ul>	<ul style="list-style-type: none"> <li>Expenditures increase in monitoring and execution of the contingency plan.</li> <li>監控及執行應急計劃的開支增加。</li> </ul>	<ul style="list-style-type: none"> <li>Planned to establish a natural disasters emergency plan.</li> <li>已計劃制定自然災害應急方案。</li> </ul>

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<ul style="list-style-type: none"> <li>• More than a decade, Guangzhou factory is in the supply chain of Automotive Industry. It is mandatory requirements for the manufacturing site to have its contingency plan to satisfy customer requirements in the event of an emergency such as utility interruptions, labour shortages, key equipment failure and field returns.</li> <li>• 十幾年來，廣州廠房處於汽車行業的供應鏈中。根據現有強制規定，於緊急情況下（例如公用事業中斷，勞動力短缺，關鍵設備故障和現場退貨），製造工廠應制定應急計劃以滿足客戶需求。</li> </ul>	<ul style="list-style-type: none"> <li>• Expenditures increase in monitoring and execution of the contingency plan.</li> <li>• 監控及執行應急計劃的開支增加。</li> </ul>	<ul style="list-style-type: none"> <li>• Contingency plans were periodically tested for their effectiveness. Records were kept for their compliances.</li> <li>• 定期測試應急方案的有效性，並保留其落實情況的記錄。</li> </ul>

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<p>Chronic physical risks 慢性實體風險</p>		
<ul style="list-style-type: none"> <li>• Prolonged hot weather may increase the energy consumption.</li> </ul>	<ul style="list-style-type: none"> <li>• Revenue reduces from decreased production capacity and the negative impacts of workforce.</li> </ul>	<ul style="list-style-type: none"> <li>• Active energy management and implementation of various improvement measures in accordance with regulations and customer requirements.</li> </ul>
<ul style="list-style-type: none"> <li>• 持續高溫天氣可能令能源消耗增加。</li> </ul>	<ul style="list-style-type: none"> <li>• 產能下降及工人受到的負面影響導致收益減少。</li> </ul>	<ul style="list-style-type: none"> <li>• 根據法規及客戶要求進行主動能源管理並落實各項改進措施。</li> </ul>
<ul style="list-style-type: none"> <li>• Climate change brings uncertainties to the environments of production and sales. Although direct losses will not incur by the enterprises, they may still affect and limit the sales and production of the enterprises significantly.</li> </ul>	<ul style="list-style-type: none"> <li>• Administrative costs for daily operations increase.</li> </ul>	<ul style="list-style-type: none"> <li>• Engagement with local or national governments and local stakeholders on local resilience.</li> </ul>
<ul style="list-style-type: none"> <li>• 氣候變化為生產及銷售環境帶來不確定性。儘管企業不會產生直接虧損，但企業的銷售及生產仍可能受到重大影響及限制。</li> </ul>	<ul style="list-style-type: none"> <li>• 日常運營的行政成本增加。</li> </ul>	<ul style="list-style-type: none"> <li>• 就當地應對措施與本地或國家政府及本地持份者合作。</li> </ul>



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<ul style="list-style-type: none"> <li>Prolonged climate change may detriment the human's health. Continuation of temperature rise can increase the fatality rates and incidence rates of some diseases, especially the one related to cardiac and respiratory system; the spread of some climate-sensitive diseases such as malaria and dengue fever may increase.</li> <li>持續的氣候變化可能損害人類健康。氣溫不斷攀升會增加某些疾病的死亡率和發病率，尤其是與心臟和呼吸系統有關的疾病；可能會加劇部分對氣候敏感的疾病，例如瘧疾和登革熱的傳播。</li> </ul>	<ul style="list-style-type: none"> <li>Revenue reduces from decreased production capacity and the negative impacts of workforce.</li> <li>產能下降及工人受到的負面影響導致收益減少。</li> </ul>	<ul style="list-style-type: none"> <li>Planned improvements, retrofits, relocations, or other changes to facilities that may reduce their vulnerability to climate impacts and increase the climate resilience in long term.</li> <li>計劃進行設施改進、改造、搬遷或其他變更，長遠而言可能會提高其對氣候影響的抵禦能力，並提高氣候適應能力。</li> <li>Involving in the Carbon Disclosure Project (CDP) to have declaration to:</li> <li>參與碳披露項目 (CDP) 以申報：             <ol style="list-style-type: none"> <li>Reporting Scope 1 &amp; 2 emissions, 報告範圍1及2的排放情況，</li> <li>Report an emissions intensity &amp;/or allocated emissions, 報告排放密度及／或分配的排放量，</li> <li>Set an emissions reduction target, 設立減排目標，</li> <li>Report emissions reduction activities. 報告減排活動。</li> </ol> </li> </ul>

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<p><b>Transitional Risk</b> 過渡風險</p> <p>Policy risk 政策風險</p>		
<ul style="list-style-type: none"> <li>As a result of energy efficiency requirements, carbon-pricing mechanisms increase the price of fossil fuels, or policies to encourage sustainable land use, hindering the area of expansion, which increase the operation cost.</li> <li>由於節能要求，碳定價機制推高化石燃料的價格，或鼓勵土地可持續利用的政策阻礙領域擴張，增加營運成本。</li> </ul>	<ul style="list-style-type: none"> <li>Operating cost increases due to increased insurance premiums for the factories.</li> <li>工廠保險費增加導致營運成本增加。</li> </ul>	<ul style="list-style-type: none"> <li>Planned to be involved in carbon trading.</li> <li>計劃參與碳交易。</li> </ul>
<ul style="list-style-type: none"> <li>Mandates on and regulation of existing products and services. Contractors have to spend much cost (compliance cost) to update or maintain the equipment to fulfil the new regulations.</li> <li>對現有產品及服務的授權及規管。分包商須花費大量成本(合規成本)更新或維護設備，以符合新的規定。</li> </ul>	<ul style="list-style-type: none"> <li>Administrative costs for regulation compliance on mandatory equipment standard.</li> <li>遵守強制性設備標準法規的行政成本。</li> </ul>	<ul style="list-style-type: none"> <li>Planned to purchase extra amount of renewable energy sources and adopt clean energy in the operations to reduce the carbon emissions.</li> <li>計劃購買額外數量的可再生能源資源及在營運中採用清潔能源以減少碳排放。</li> </ul>

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<p>Legal risk 法律風險</p> <ul style="list-style-type: none"> <li>Exposure to litigation. Manufacturers have to adapt the tightened law and regulations issued by the government due to climate change, and they have the risk of litigation once they failed to obligate the new rules.</li> <li>訴訟風險。由於氣候變化，生產者必須適應政府頒佈的更嚴格的法律及法規，一旦未能遵守新規則，則面臨訴訟風險。</li> <li>Enhanced emissions-reporting obligations. Manufacturers may have to spend much time on fulfilling the report standards to comply the new obligations.</li> <li>加強排放報告義務。生產者可能需要花費更多時間達致報告準則，以履行新的義務。</li> </ul>	<ul style="list-style-type: none"> <li>Operating cost increases for high compliance costs and increased insurance premiums for the Group.</li> <li>合規成本較高及本集團保險費增加致使營運成本增加。</li> <li>Inspection costs increase for environmental emissions.</li> <li>環境排放計量增加檢測成本。</li> </ul>	<ul style="list-style-type: none"> <li>Monitored the updates of environmental laws and regulations and implemented GHG emissions calculations in advance.</li> <li>監察環境法律及法規的更新情況，提前進行溫室氣體排放的計算。</li> <li>Environmental emission data were verified by third-party laboratories or consultants.</li> <li>環境排放數據由第三方實驗室或顧問進行核實。</li> </ul>

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Climate-related risk description 氣候相關風險的描述	Financial Impact 財務影響	Steps taken to manage the risks 為管理該等風險而採取的措施
<p>Technology risk 技術風險</p> <ul style="list-style-type: none"> <li>Developing the low carbon energy-saving products and energy saving technologies, the capital investment and R&amp;D expense increase consequently.</li> <li>開發低碳節能產品及節能技術、資本投資及研發費用隨之增加。</li> <li>More green building strategies with low-carbon, energy-saving technologies are adopted by industry peers. Lagging behind may weaken our competitive edges.</li> <li>更多低碳、節能技術綠色建設策略被業內同行採納。策略滯後可能會削弱我們的競爭優勢。</li> </ul>	<ul style="list-style-type: none"> <li>Capital investment in technology development increases.</li> <li>技術開發的資本投資增加。</li> <li>Administrative costs for daily operations.</li> <li>日常營運行政成本增加。</li> </ul>	<ul style="list-style-type: none"> <li>Planned to invest in the innovations of energy saving products.</li> <li>計劃投資節能產品創新。</li> <li>Examined the feasibility and efficiency of applying the latest environmental technologies.</li> <li>審查應用最新環保技術的可行性及效率。</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Climate-related risk description 氣候相關風險的描述	Financial Impact 財務影響	Steps taken to manage the risks 為管理該等風險而採取的措施
Market risk 市場風險		
<ul style="list-style-type: none"> <li>• More customers are considering climate-related risks and opportunities, which may lead to changes in customers' demand for products.</li> </ul>	<ul style="list-style-type: none"> <li>• Revenue decreases for the change in revenue mix and sources.</li> </ul>	<ul style="list-style-type: none"> <li>• Tightened the control of the environmental hazardous materials in our products and studied the application of recycled materials.</li> </ul>
<ul style="list-style-type: none"> <li>• 更多的客戶考慮氣候相關風險及機遇，可能導致客戶對產品需求的改變。</li> </ul>	<ul style="list-style-type: none"> <li>• 收入結構及來源的變化導致收入最少。</li> </ul>	<ul style="list-style-type: none"> <li>• 加強對我們產品中對環境有害物質的控制及研究可再生材料的應用。</li> </ul>
<ul style="list-style-type: none"> <li>• Uncertainty in market signals. "How environmentally friendly the product is" becomes one of the factors to affect the product selling price.</li> </ul>	<ul style="list-style-type: none"> <li>• Administrative costs increase for compliance and sales drop for non-environmentally friendly product design.</li> </ul>	<ul style="list-style-type: none"> <li>• Bought and selected different green materials for the raw materials of the products.</li> </ul>
<ul style="list-style-type: none"> <li>• 市場信號的不確定因素。「產品的環保程度如何」成為影響產品售價的因素之一。</li> </ul>	<ul style="list-style-type: none"> <li>• 合規行政成本增加，非環保產品設計導致銷售下降。</li> </ul>	<ul style="list-style-type: none"> <li>• 搜羅及選取不同綠色材料作為產品的原材料。</li> </ul>
<ul style="list-style-type: none"> <li>• Increased cost of raw materials. More environmentally — friendly raw materials may be much expensive, which may increase the cost.</li> </ul>	<ul style="list-style-type: none"> <li>• Production cost increases due to changing input prices and output requirements.</li> </ul>	<ul style="list-style-type: none"> <li>• Reduce and simplify the packaging of the products, to lower the unnecessary costs.</li> </ul>
<ul style="list-style-type: none"> <li>• 原材料成本增加。更環保的原材料可能更加昂貴，或會增加成本。</li> </ul>	<ul style="list-style-type: none"> <li>• 投入價格及產出規定的變化導致生產成本增加。</li> </ul>	<ul style="list-style-type: none"> <li>• 減少及簡化產品的包裝，以降低不必要的成本。</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Climate-related risk description 氣候相關風險的描述	Financial Impact 財務影響	Steps taken to manage the risks 為管理該等風險而採取的措施
<p>Reputational risk 信譽風險</p>		
<ul style="list-style-type: none"> <li>Unable to fulfil the expectations of the customers, damage the Group's reputation and image.</li> </ul>	<ul style="list-style-type: none"> <li>Revenue decreases from decreased demand for goods and the decrease in production capacity.</li> </ul>	<ul style="list-style-type: none"> <li>Supported the green productions.</li> </ul>
<ul style="list-style-type: none"> <li>未能滿足客戶期望、損害本集團的聲譽及形象。</li> </ul>	<ul style="list-style-type: none"> <li>產品需求減少及產能下降導致收入減少。</li> </ul>	<ul style="list-style-type: none"> <li>支持綠色產品。</li> </ul>
<ul style="list-style-type: none"> <li>Stigmatization of our business sector, such as more stakeholder concern or negative stakeholder feedback on the product designed in a less environmentally-friendly way.</li> </ul>	<ul style="list-style-type: none"> <li>Operating costs increases from negative impacts on workforce management and planning.</li> </ul>	<ul style="list-style-type: none"> <li>Corporate sustainability responsibility policy was adopted by fulfilling the social responsibility by organizing more activities or executing actions to demonstrate how we place importance on climate change.</li> </ul>
<ul style="list-style-type: none"> <li>對我們的業務部門的污名化，如對以較不環保方式設計的產品的更多持份者關注或負面持份者反饋。</li> </ul>	<ul style="list-style-type: none"> <li>勞動力管理及規劃的負面影響致使營運成本增加。</li> </ul>	<ul style="list-style-type: none"> <li>採納企業可持續發展責任政策，通過組織更多活動或開展行動表明我們對氣候變化的重視，以此履行社會責任。</li> </ul>



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

During the reporting period, the primary climate-related opportunities and the corresponding financial impacts were as follows:

於本報告期間，主要的氣候相關機遇及對應的財務影響如下：

Description of climate-related opportunities 氣候相關機遇的詳細描述	Financial Impact 財務影響
<p>Resource efficiency 資源效率</p> <ul style="list-style-type: none"> <li>Reduce more packaging material usage 減少使用較多包裝材料</li> <li>Reduce water usage and consumption 減少水資源的使用及消耗</li> </ul>	<ul style="list-style-type: none"> <li>Operating cost reduces through efficiency gains and cost reductions 透過增益降本減少營運成本</li> </ul>
<p>Energy source 能源來源</p> <ul style="list-style-type: none"> <li>Use of lower-emission fuel sources 使用低排放燃料來源</li> <li>Use of supportive policy incentives 使用扶持性政策措施</li> <li>Use of new technologies 使用新技術</li> </ul>	<ul style="list-style-type: none"> <li>Operating cost reduces through use of lowest cost abatement 透過使用低成本減排減少營運成本</li> <li>Returns on investment in low-emission technology 低排放技術投資回報</li> </ul>
<p>Products and services 產品及服務</p> <ul style="list-style-type: none"> <li>Development of climate adaptation and insurance risk solutions 制定氣候適應及保險風險解決方案</li> <li>Ability to diversify business activities 多元化業務活動的能力</li> </ul>	<ul style="list-style-type: none"> <li>Revenue increases through new solutions to adaptations needs, such as insurance risk transfer products and services 透過如保險風險轉移產品及服務等適應需求的新解決方案增加收入</li> </ul>
<p>Markets 市場</p> <ul style="list-style-type: none"> <li>Access to new markets 進入新市場</li> </ul>	<ul style="list-style-type: none"> <li>Revenue increases through access to new and emerging markets 透過進入新的及新興市場增加收入</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Description of climate-related opportunities

#### 氣候相關機遇的詳細描述

### Financial Impact

#### 財務影響

#### Resilience

##### 彈性

- Participation in renewable energy programs and adoption of energy-efficiency measures  
參與可再生能源計劃及採取節能措施
- Resource substitution or diversification  
資源替代或多元化

- Market valuation increases through resilience planning, such as infrastructure, land and buildings  
透過如基礎設施、土地及樓宇等彈性規劃增加市場估值
- Reliability of supply chain and ability to operate under various condition increase  
供應鏈可靠性及在各種條件下營運的能力增強
- Revenue increases through new products and services related to ensuring resiliency  
透過確保彈性相關的新產品及服務增加收入

#### Metrics and Target

Our Group adopts the key metrics to assess and manage climate-related risks and opportunities. The energy consumption and greenhouse gas (GHG) emissions indicators are the key metrics used to assess and manage relevant climate-related risks where we consider such information is material and crucial for evaluating the impact of our operation on global climate change during the year. Our Group regularly tracks our energy consumption and GHG emissions indicators to assess the effectiveness of emission reduction initiatives, as well as set targets to contribute our effort to have minimal impact on global warming.

The details of time frames over which the target applies and base year from which progress is measured are described in the section A1: “Emissions” and section A2: “Use of Resources” of this Report. Our Group adopts absolute target to manage climate-related risks, opportunities and performance.

#### 衡量標準及目標

本集團採納關鍵衡量標準以評估及管理氣候相關風險及機遇。倘我們認為有關資料就我們業務於年內對全球氣候變化影響的評估而言屬重大及關鍵，則能源消耗及溫室氣體(GHG)排放指標乃用於評估及管理相關氣候相關風險的關鍵衡量標準。本集團定期追蹤能源消耗及溫室氣體排放指標以評估減排措施的效益，並設定目標，為盡量減低對全球變暖的影響作出貢獻。

有關目標涵蓋的時間框架及計量進展的基準年的詳情載於本報告第A1節「排放物」及第A2節「資源利用」。本集團已採納絕對目標以管理氣候相關風險及機遇以及表現。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B. SOCIAL ASPECTS

#### B1. EMPLOYMENT

Quality talents are the Group's valuable assets for maintaining business sustainability. The Group has implemented practices in accordance to our "Staff Handbook" with respect to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and welfare and other benefits which complied with the Labour Law of the People's Republic of China, Labour Contract Law of the People's Republic of China and other relevant laws and regulations of Hong Kong.

#### **Equal opportunity**

The Group places a high priority on achieving equality of opportunity for all employees in relation to all personnel matters including recruitment, training, promotion, transfer, benefits and dismissal. The dignity and individuality of each employee is respected, and the privacy and confidentiality of employee records is safeguarded. The performance of employee is assessed solely according to their individual ability to meet job requirements.

#### **Promotion and appraisal**

The Group offers internal promotion to employees, whenever possible, within the Group. Promotion to a higher grade normally depends on the availability of vacancy, individual performance and potential to take up the new position.

The Group provides an open, challenging and participative environment for all employees. We aim to provide opportunities for the development of the skills of employees to the fullest extent possible, consistent with the needs of the Group. Job performance is reviewed annually, and this serves as an opportunity for the supervisor to evaluate employee's performance in an objective and open manner, to discuss concerns, strength and suggestions for further improvement. Employees' remuneration and pay scale adjustment are made reference to individual's performance and appraisal results, industrial standard and market trend.

### B. 社會方面

#### B1. 僱傭

優秀人才是本集團維持業務可持續性的寶貴資產。本集團已根據「員工手冊」實施有關薪酬及解聘、聘用及晉升、工作時數、假期、平等機會、多元化、反歧視及福利及其他待遇方面的常規，所有資料及程序均遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》及香港其他相關法律法規的規定。

#### **平等機會**

就包括聘用、培訓、晉升、轉崗、福利及離職在內的所有僱員事宜方面，本集團高度重視實現全體僱員機會均等。每名僱員的尊嚴及個性將獲得尊重及僱員的個人資料及隱私將得到保障。僱員的個人表現將僅依據彼等滿足工作要求的能力進行評估。

#### **晉升及評估**

本集團於適當時候為僱員提供本集團的內部晉升。晉升至更高職位級別通常取決於職位空缺、個人表現及擔任新職務的潛在能力。

本集團將為全體僱員提供一個可參與公開競爭的環境。我們旨在提供機會，盡可能以最大限度發展僱員符合本集團需求的技能。工作表現將進行年度檢討，而此為主管提供機會以客觀及公開方式評估僱員的表現，並討論有待改善的問題、能力及建議。僱員的薪酬及支付級別乃參照個人表現及評估結果、行業標準及市場趨勢作出調整。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

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### Employee welfare

For the Hong Kong subsidiaries, the Group offers special arrangement to employees to leave work early on important traditional days which are not public holidays such as Mid-Autumn Festival, Winter Solstice, Christmas Eve and Chinese New Year's Eve. The Group regularly organises internal events to strengthen the sense of belonging within the Group and boost the communication transparency among all levels of employees.

The Group strives to create a fair and inclusive workplace where all its employees are treated with dignity and respect. The Group provides equal opportunity in all aspects of employment and prohibits discrimination or harassment against any individual on their gender, age, nationality, marital status, disability, race, colour, religion and any other characteristics protected by the relevant laws.

The Group is in strict compliance with the relevant laws and regulations in the PRC and Hong Kong, including the Labour Law of the PRC, the Labour Contract Law of the PRC, the Employment Ordinance (Chapter 57 of the Laws of Hong Kong), the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong), the Sex Discrimination Ordinance (Chapter 480 of the Laws of Hong Kong) and the Race Discrimination Ordinance (Chapter 602 of the Laws of Hong Kong). During the reporting period, the Group was not aware of any material non-compliance with those applicable laws and regulations.

### 僱員福利

就香港附屬公司而言，本集團為僱員作出特別安排，以便僱員於並非屬公眾假期的重要傳統節日（如中秋節、冬至、平安夜及除夕）提早放工。本集團定期舉辦內部活動，以提升全體僱員於本集團的歸屬感，加強溝通透明度。

本集團致力於營造一個公平、包容的工作環境，讓所有員工均得到尊嚴和尊重。本集團在僱傭的各個方面提供平等機會，並禁止歧視或騷擾任何個人的性別、年齡、國籍、婚姻狀況、殘疾、種族、膚色、宗教及受相關法律保護的任何其他特徵。

本集團嚴格遵守中國及香港的相關法律及法規，包括《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《僱傭條例》（香港法例第57章）、《強制性公積金計劃條例》（香港法例第485章）、《性別歧視條例》（香港法例第480章）及《種族歧視條例》（香港法例第602章）。於本報告期間，本集團並不知悉任何重大不遵守該等適用法律及法規的情況。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B1.1 Total Workforce

As at 31 December 2022, the employee compositions (in percentage of employees) by gender, employment type, age group and geographical region were as follows:

### B1.1 僱員總數

於二零二二年十二月三十一日，僱員的組成(以僱員百分比率計)按性別、僱傭類別、年齡組別及地理區域劃分如下：

Employee compositions	僱員組成	2022 二零二二年	2021 二零二一年
<b>By gender</b>	<b>按性別劃分</b>		
— Male	— 男性	31%	34%
— Female	— 女性	69%	66%
<b>By age group</b>	<b>按年齡組別劃分</b>		
— 30 or below	— 30歲或以下	15%	18%
— 31-40	— 31至40歲	32%	33%
— 41-50	— 41至50歲	35%	33%
— 51 or above	— 51歲或以上	18%	16%
<b>By employment category</b>	<b>按僱傭類別劃分</b>		
— Senior management	— 高級管理層	3%	3%
— Middle management	— 中級管理層	5%	5%
— General	— 一般	91%	91%
— Contract/short term	— 合約/短期	1%	1%
<b>By geographical region</b>	<b>按地理區域劃分</b>		
— PRC	— 中國	97%	97%
— Hong Kong	— 香港	3%	3%

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B1.2 Employment Turnover Rate

Our Group's employee annual turnover rate breakdown by gender, age group and geographical region during the reporting period was as follows:

### B1.2 僱員流失比率

本集團於報告期內按性別、年齡組別及地理區域劃分的僱員每年流失比率明細如下：

Employee turnover rate	僱員流失比率	2022 二零二二年	2021 二零二一年
<b>By gender</b>	<b>按性別劃分</b>		
— Male	— 男性	44%	27%
— Female	— 女性	29%	17%
<b>By age group</b>	<b>按年齡組別劃分</b>		
— 30 or below	— 30歲或以下	85%	52%
— 31-40	— 31至40歲	34%	16%
— 41-50	— 41至50歲	18%	11%
— 51 or above	— 51歲或以上	16%	7%
<b>By geographical region</b>	<b>按地理區域劃分</b>		
— PRC	— 中國	34%	20%
— Hong Kong	— 香港	26%	14%
<b>Overall</b>	<b>整體</b>	<b>34%</b>	<b>20%</b>



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B2. HEALTH AND SAFETY

The Group rigorously complies with the “Law of the People’s Republic of China on Work Safety” (《中華人民共和國安全生產法》) and other relevant laws and regulations of Hong Kong in order to maintain health and safety working environment. Employment safety rules is included in the Group’s Staff Handbook for regulating occupational health and safety and on-the-job training is provided for the employees in order to minimize the potential risk of accidents, injuries and exposure in relation to health risks.

The Guangzhou factory obtained Occupational Health and Safety Certification (ISO-45001) formulated by the International Organisation for Standardisation (“**ISO**”). Thus, there is effective guarantee of a healthy, safe and stable working environment. Daily operations are inspected by various departments according to the occupational health and safety requirements of the respective region. Any non-compliance will also be identified and rectified on a timely basis. For the Hong Kong office, we have implemented the Occupational Health and Safety Management System, and maintained the operations of the system to fulfil the requirements of OHSAS45001:2018.

Besides, the Group has established the Environmental Health and Safety Steering Committee within the Occupational Safety and Hygiene Management Committee. The committee provides management support for the implementation of this policy and sufficient financial resources.

Furthermore, the Guangzhou factory has implemented several workplace safety policies so as to avoid fire and industrial accidents, these include:

- Fire-fighting facilities like fire extinguishers are well equipped.
- Designated staff conducts inspection from time to time so as to ensure the exit passageway is clear and unblocked.
- Fire drills are organized twice per year.

### B2. 健康與安全

本集團嚴格遵守《中華人民共和國安全生產法》及香港其他相關法律及法規，以維持健康與安全的工作環境。本集團員工手冊已載有僱傭安全規則，以規範職業健康與安全，我們亦向僱員提供在職培訓，以盡量降低潛在事故及受傷風險以及相關健康風險。

廣州廠房已取得國際標準化組織（「**ISO**」）制定的職業健康安全認證（ISO-45001），為健康、安全、穩定的工作環境提供有力的保障。日常操作由各部門按相關地區的職業健康與安全規定進行檢查，並及時糾正發現的不遵守情況。就香港辦事處而言，我們推行職業健康和安全管理體系，並維持其運作以符合 OHSAS45001:2018 的規定。

另外，本集團已在職業安全及衛生管理委員會內部設立環境衛生及安全指導委員會。該委員會為本政策的實施提供管理支援及充足的財務資源。

此外，廣州廠房已推行多項工作場所安全政策，以避免火災及工業事故，包括：

- 已配備滅火筒等適當的滅火消防器材。
- 專責人員不時巡查以確保安全通道暢通無阻。
- 每年組織兩次火警演習。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B2.1 Number and Rate of Work-related Fatalities

Below is our Group's number of work-related injuries and fatalities, and the rate of work-related injuries occurred in each of the past three years:

Health and Safety 健康與安全	Unit 單位	2022 二零二二年	2021 二零二一年	2020 二零二零年
Work-related injuries 因工受傷	cases 例	6	7	17
Work-related fatalities 因工亡故	cases 例	-	-	-
Rate of work-related fatalities 因工亡故比率	%	-	-	-

### B2.1 因工亡故的人數及比率

本集團於過往三年各年發生的因工受傷及死亡人數以及因工受傷比率如下：

### B2.2 Lost Days due to Work Injury

Below is our Group's number of lost days due to work injury of the past three years:

Health and Safety 健康與安全	Unit 單位	2022 二零二二年	2021 二零二一年	2020 二零二零年
Lost days due to work injury 因工傷損失工作日數	days 天	43	254	379

### B2.2 因工傷損失工作日數

本集團於過往三年的因工傷損失工作日數如下：

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### B3. DEVELOPMENT AND TRAINING

The Group places strong emphasis on the career development of individual employees. Employees are encouraged to keep abreast of the changing world and pursue continuing educations, so as to cope with the rapidly changing society and meet the evolving corporate development needs.

The Group encourages its employees to participate in individual continuing education programs which are related to their job duties, with a view to strengthening the professional career training of its staff teams, promoting professional expertise of management teams and stimulating the potential abilities of employees. In addition, in order to enable new staff to fit into the Group and comprehend the Group's policy and corporate culture as soon as possible.

We provide basic orientation training for all new staff and provide its management personnel and employees with on-the-job education, training and other opportunities to improve their skills and knowledge. The Group continues to intensify its efforts to promote staff training programmes. This helps provide the necessary protection for talent reserves for corporate development.

### B3. 發展及培訓

本集團一直重視僱員個人的事業發展，並鼓勵僱員要與時並進，持續進修，以應付社會日新月異的變化與企業急速發展的需要。

本集團鼓勵員工參與跟工作崗位相關的個人進修課程，以加強員工隊伍的職業培訓，提升管理團隊的專業知識及激發員工的潛能。此外，為使新進員工能夠盡快融入本集團，了解本集團的政策和企業文化。

本集團為所有新員工提供入職基礎培訓，並向我們的管理人員及員工提供在職教育、培訓及其他機會，以提升彼等的技能及知識。本集團持續加強推行員工培訓課程，為企業的發展做好人才儲備提供必要的保障。

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### B3.1 Percentage of Employees Trained

During the reporting period, the percentages of employees received training by gender and employment category were as follows:

Training	培訓	2022 二零二二年	2021 二零二一年
<b>Percentage of employees trained</b>	<b>受訓僱員百分比</b>		
<b>By gender</b>	<b>按性別劃分</b>		
— Male	— 男性	<b>116%</b>	104%
— Female	— 女性	<b>110%</b>	95%
<b>By employment category</b>	<b>按僱傭類別劃分</b>		
— Senior management	— 高級管理層	<b>91%</b>	100%
— Middle management	— 中級管理層	<b>98%</b>	78%
— General	— 一般	<b>109%</b>	100%
— Contract/short term	— 合約/短期	<b>27%</b>	60%
<b>Overall</b>	<b>總計</b>	<b>108%</b>	98%

During the reporting period, the composition of employees received training by gender and employment category was as follows:

Composition of Employees Received Training	受訓僱員構成	2022 二零二二年	2021 二零二一年
<b>By gender</b>	<b>按性別劃分</b>		
• Male	• 男性	<b>32.0%</b>	36.1%
• Female	• 女性	<b>68.0%</b>	63.9%
<b>By employment category</b>	<b>按僱傭類別劃分</b>		
• Senior management	• 高級管理層	<b>2.4%</b>	3.0%
• Middle management	• 中級管理層	<b>4.5%</b>	4.5%
• General staff	• 一般僱員	<b>92.9%</b>	92.2%
• Contract/short term	• 合約/短期	<b>0.2%</b>	0.3%

### B3.1 受訓僱員百分比

於報告期內，按性別及僱傭類別劃分的受訓僱員百分比如下：

於報告期內，按性別及僱傭類別劃分的受訓僱員構成如下：

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### B3.2 Average Training Hours Completed per Employees

During the reporting period, the average training hours by gender and employment categories were as follows:

Training	培訓	2022 二零二二年	2021 二零二一年
<b>Average training hours (hours/employee)</b>	<b>平均受訓時數 (時數/僱員)</b>		
By gender	按性別劃分		
— Male	— 男性	69.6	21.4
— Female	— 女性	51.0	16.6
<b>By employment category</b>	<b>按僱傭類別劃分</b>		
— Senior management	— 高級管理層	65.5	35.5
— Middle management	— 中級管理層	56.2	31.8
— General	— 一般	13.1	16.8
— Contract/short term	— 合約/短期	5.3	10.8

### B3.2 每名僱員完成受訓的平均時數

於報告期內，按性別及僱傭類別劃分的平均受訓時數如下：

### B4. LABOUR STANDARDS

The Group strictly complies with International Labour Standards and the PRC's "Provision on the Prohibition of Using Child Labour"《禁止使用童工規定》。Besides, no juveniles under 16 years old are recruited.

In order to maintain harmonious labour relationship, the Group firmly eradicates any forced labour, employment discrimination and occupational discrimination. The Group protects the rights of staff in terms of providing rest and leave days according to relevant government laws and regulations. During the year, the Group strictly complied with laws and regulations relating to employment and labour practices in the PRC and Hong Kong.

### B4. 勞工準則

本集團嚴格遵守國際勞工準則及中國的《禁止使用童工規定》。此外，我們並無聘用年齡不滿16歲的童工。

為保持和諧的勞資關係，本集團堅決杜絕任何強迫勞動、聘用歧視及職業歧視。本集團會依照政府的相關法律及法規，保護員工休息及休假的權利。於年內，本集團嚴格遵守中國及香港的僱傭及勞工慣例相關法律法規。

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### B5. SUPPLY CHAIN MANAGEMENT

The principal raw materials used in Guangzhou factory production mainly include ICs, PCBs, plastic, motor and battery. At present, the majorities of manufacturing materials are purchased domestically. The factory typically procures raw materials and components upon receipt of purchase orders from its customers.

In order to ensure that the raw materials and components procured are of the requisite standards, our Purchasing Department is responsible for procurement of raw materials, and managing the sourcing arrangement for our supply chain. An approved vendor list is maintained for our principal raw materials and components and the vendor list is reviewed periodically.

During the reporting period, the breakdown of supplier by geographic region was as follows:

### B5. 供應鏈管理

廣州廠房使用的主要原材料包括集成電路、印刷電路板、塑料、發動機及電池。目前，大部分生產材料購自國內。工廠一般於接獲客戶的採購訂單後採購原材料及組件。

為確保所採購的原材料及組件符合規定的標準，採購部負責採購原材料並管理供應鏈的採購安排。我們已為各種主要原材料及組件建立經認可供應商名單，並定期對其進行審查。

於報告期內，按地區劃分的供應商明細如下：

<b>Number of suppliers</b>	<b>供應商數量</b>	<b>2022</b> 二零二二年	2021 二零二一年
<b>By geographic region</b>	<b>按地區劃分</b>		
— Hong Kong	— 香港	<b>225</b>	183
— PRC	— 中國	<b>166</b>	103
— Taiwan	— 台灣	<b>19</b>	17
— Europe	— 歐洲	<b>11</b>	9
— USA	— 美國	<b>7</b>	2
— Australia	— 澳洲	<b>2</b>	-
— Canada	— 加拿大	<b>1</b>	-
— Israel	— 以色列	<b>1</b>	-
— Japan	— 日本	<b>1</b>	-
<b>Total</b>	<b>總數</b>	<b>433</b>	314



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To enhance supply chain management, the Group has formulated management systems and regulates the supplier selection process to systematically evaluate and qualify new suppliers. This enables top notch suppliers to enter its supply system and become its qualified suppliers, thereby facilitating its stable procurement development. According to the Group's "Standard Operating Procedure" and quality management system relating to the supplier management process, the Group is to carefully manage and selects qualified suppliers and carries out regular evaluations to safeguard the quality of raw materials. Apart from the quality, the Group selects the suppliers based on the price, locations and flexibility. After the comparisons between various aspects, the supervisor of the department will choose the most suitable supplier and report to the Operation Director. Once non-compliance of the supplier is discovered, the supervisor of the department will inform the supplier to make corrective actions within a time limit. If no improvement is made, the supervisor of the department and the Operation Director have the right to terminate the cooperation.

Besides, we ensure our product delivery schedules are properly fulfilled, and establish a foundation for providing quality products to our customers. Customers become more concerned about environmental issues and stress the importance of using environmental-friendly materials. We will continue to communicate these demands with our suppliers, strengthen our cooperation with suppliers regarding their ability to deliver environmentally-friendly materials, coordinate with them in sampling trials, and work with them to maximize societal benefits.

為加強供應鏈管理，本集團已制定管理制度及規範供應商甄選流程，對新供應商進行系統的評估及認可，使優秀的供應商能進入其供貨體系，成為其合資格供應商，以實現穩定的採購。根據本集團的《標準作業流程》及供應商管理流程相關的品質管理制度體系，本集團審慎管理及甄選合資格供應商，並定期進行考評，以確保原材料的品質。除質量外，本集團亦根據價格、地區位置及靈活性選擇供應商。部門主管在比較各方面後選擇最合適的供應商，並向運營總監匯報。一旦發現供應商不符合要求，部門主管會通知供應商限期整改。如沒有改善，部門主管及運營總監有權終止合作。

此外，我們會確保產品的交貨期，為向客戶提供優質產品奠定基礎。客戶對環境問題日益關注及重視使用環保材料。我們將繼續就該等需求與供應商溝通，加強與供應商在提供環保材料能力方面的合作，配合供應商進行樣品試驗，與供應商攜手致力實現社會效益最大化。

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### B6. PRODUCT RESPONSIBILITY

The Group is committed to supplying quality products and providing quality services that consistently meet or even exceed our customers' expectations. The Group has placed a strong emphasis on quality assurance and adopted stringent quality assurance procedures at different stages of its business operation including the pre-production process, the procurement of raw materials and components, the monitoring of production processes and the inspections of finished products to ensure the qualities meet our standards.

#### **B6.1 Percentage of Total Products Sold or Shipped subject to Recalls**

During the year, neither the products sold nor shipped (2021: nil) were subject to recalls for safety and health reasons.

#### **B6.2 Customer Relationship Management**

Customer satisfaction is the foundation of an enterprise's competitiveness, and the Group is to continuously strives to improve on this aspect. The Group has a customer-oriented focus and strives to provide high quality products and services by continuously addressing the concerns of customers are looking for. A policy "Communication and Service with Customers Manual" (《與顧客的溝通及服務控制程序》) has been set to standardize the procedure for customers communication in order to promote operational consistency and faster responsiveness to customers' changing needs. The Group collects customers' feedbacks relating to its products which are used as important references in its constant efforts to improve product quality and promote customer satisfaction. The Group is always trying to improve and handle the complaints or feedback quickly to resolve any issues. A Customer Services Department has been set up to maintain ongoing communication with customers and ensure the Group can provide excellent service. During the year, 11 cases (2021: nil) products-related complaint were received by the Group.

### B6. 產品責任

本集團致力提供滿足甚至超越客戶期望的優質產品及服務。本集團重視質量檢定，並在生產作業各環節（包括生產前工序、原材料和組件採購、生產工序監察及製成品檢查等）採取嚴格的質量檢定程序，以確保質量符合我們的標準。

#### **B6.1 已售或已運送產品總數中須回收的百分比**

年內，概無已售或已運送產品（二零二一年：無）因安全與健康理由而須回收。

#### **B6.2 客戶關係管理**

客戶滿意度乃企業競爭力的基礎，本集團持續致力提升客戶的滿意度。本集團堅持客戶至上的原則，通過不斷了解顧客的需求，為其提供優質的產品和服務。本集團已制定《與顧客的溝通及服務控制程序》，通過標準化客戶溝通的程序，提升經營的一致性及更快速響應不斷變化的客戶需求。本集團收集客戶對產品的反饋意見，作為不斷提高產品質量和提升客戶滿意度的重要參考。本集團一直致力快速改善及處理客戶的投訴或反饋，解決客戶提出的問題。本集團設有客戶服務部，與客戶長期保持溝通，確保為客戶提供優質服務。年內，本集團接獲11起（二零二一年：零）與產品有關的投訴。

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The Group responded to the cases immediately and explained to the clients. The situation has improved after the adjustment of the working schedule of employees and the increase in the consumer service training.

### B6.3 Intellectual Property

Our legal department is in charge of protecting our intellectual property. In addition to highlighting and protecting intellectual property and ensuring we respect the intellectual property of others; we protect the fair competition environment and comply with industry standards and criteria. During the year, the Group had not experienced any infringement of its intellectual property rights by third parties. In addition, the Group was not involved in any material violation, litigation or legal proceedings for violation of intellectual property rights during the reporting period.

### B6.4 Quality Assurance

The Group's production facilities had been successfully transitioned to the new version of Quality management systems ISO-9001 and that of IATF-16949 certified for manufacture of printed circuit boards assemblies since 2011. Moreover, the updates of the two certificates have been obtained in December 2020. In addition, Guangzhou factory was ISO-13485:2016 certified for Medical Devices during the year.

本集團已立即回應該等事件並向客戶解釋。在調整僱員的工作時間及增加消費者服務培訓後，情況已有所改善。

### B6.3 知識產權

我們的知識產權保障由法務部負責。我們除重視及保護知識產權，尊重他人的知識產權外，亦維護公平競爭環境，以及遵守行業標準與規範。年內，本集團並無遇上第三方侵犯其知識產權的事件。另外，於報告期內，本集團並無涉及任何侵犯知識產權的重大違規、訴訟或法律程序。

### B6.4 質量檢定

本集團的生產設施自二零一一年起成功過渡至新版質量管理體系ISO-9001及印刷電路板組件生產的IATF-16949認證。此外，兩項認證已於二零二零年十二月更新。另外，廣州廠房於年內通過醫療器械ISO-13485:2016認證。

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The Guangzhou factory has a team who is responsible for quality control and quality assurance. It also has an independent quality assurance department that reports directly to the top management on product quality matters.

Quality assurance functions are performed throughout the production processes from the raw materials and components procurement stages to product delivery stages, with an aim to ensure that the products can meet the required national standards and certain industry standards applicable to such products. Industry standards for products adopted by the factory mainly include:

- (i) IPC-A-610F Acceptability of Electronics Assemblies for PCBA workmanship requirements;
- (ii) RoHS (Restriction of Hazardous Substances Directives 2002/95/EC); and
- (iii) REACH (Registration, Evaluation, Authorisation and Restriction of Chemical substances).

Our products are also in compliance with various international safety standards including:

- (i) FCC standards — product standards which are applicable to telephone and IT;
- (ii) UL standards — standards for product safety;
- (iii) CSA standards — standards for product safety and performance;
- (iv) China Compulsory Certification — a mandatory certification system concerning product safety in China; and
- (v) CE — European Union consumer safety, health or environmental requirements.

廣州廠房有一支團隊負責質量控制及質量檢定。廣州廠房亦設有一個獨立的質量檢定部門，直接向最高管理人員匯報產品質量事宜。

從原材料及組件採購階段至產品付運階段的整個生產工序，都一一履行質量檢定，確保產品達致規定的國家標準及有關產品適用的行業標準。該廠房就產品採納的行業標準包括：

- (i) PCBA工藝要求的IPC-A-610F電子組件可接受性；
- (ii) 有害物質禁用指令 (RoHS 2002/95/EC)；及
- (iii) 化學品註冊、評估、授權及限制法規(REACH)。

我們的產品亦符合多項國際安全標準，包括：

- (i) FCC標準 — 適用於電話及資訊科技的產品標準；
- (ii) UL標準 — 產品安全標準；
- (iii) CSA標準 — 產品安全及性能標準；
- (iv) 中國強制性產品認證 — 有關中國產品安全的強制性產品認證制度；及
- (v) CE — 歐盟消費者安全、健康或環境規定。

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Most of our products and servicing that provided to our customers are mainly environmental-friendly and lesser-impacts-to-climate. In addition, Green Purchasing Policies adopted for the selection of raw materials for our manufacturing which are conforming to legislative requirements of RoHS and REACH.

### **B6.5 Consumer Data Protection**

The Group is to put great emphasis on protecting customer privacy and implement stringent internal management for marketing activities to safeguard customer information security. Only authorized staff is allowed to handle the private consumer data, and consents must be obtained from the Board to provide the consumer data to the externals. If the consumer data is leaked, the Group may pursue legal responsibility for the relevant staffs.

### **B7. ANTI-CORRUPTION**

As corruption is detrimental to fair competition and corporate integrity, anti-corruption has become one of the main corporate business ethics principles for many of the world's premier enterprises. We advocate honest operation and fair competition. Besides, we require our staff to comply with the national laws and regulations, as well as the Group's regulations in relate to anti-corruption practice. To promote compliance in the workplace, we also focus on anti-corruption and anti-bribery principles for staff.

我們為客戶提供的大部分產品及服務主要是環保及對氣候的影響較小的。此外，就用於生產的原材料選擇而言，我們採納了綠色採購政策，符合RoHS及REACH的法律要求。

### **B6.5 消費者資料保障**

本集團重視保護客戶的私隱，在營銷活動中嚴格推行內部管理，保障客戶的資訊安全。只有獲授權的員工能處理消費者的個人資料，對外提供消費者資料須事先經董事會同意。如消費者資料被洩露，本集團可追究相關人員的法律責任。

### **B7. 反貪污**

貪污行為損害公平競爭，破壞企業誠信，反貪污是企業主要商業道德原則之一，並已成為全球優秀企業的共識。我們提倡誠實經營及公平競爭，同時要求員工遵守有關反貪污的國家法律法規及本集團規章制度。我們亦重視向員工宣傳反貪污及反賄賂原則，在工作中貫徹合規文化。

### **B7.1 Number of Concluded Legal Cases regarding Corrupt Practices**

During the year, the Group did not receive any non-compliance with relevant laws and regulations related to anti-corruption.

### **B7.2 Preventive Measures and Whistle-blowing Procedures**

As part of the Group efforts to make anti-corruption an important corporate management culture, it sets up whistle blowing channels to help prevent any misconduct, malpractice and irregularities. All staff must comply with the Group's business code of conduct, which aims to prevent corruption from a system perspective. The Group also continues to improve its internal control and monitoring system. If problems are identified, the Group will take immediate corrective action and have a zero-tolerance approach to corruption in order to prevent irregularities.

### **B7.1 已審結的貪污訴訟案件的數目**

年內，本集團並無知悉任何違反反貪污相關法律及規例的違規行為。

### **B7.2 防範措施及舉報程序**

本集團將反貪污作為企業管理文化的一項重要工作，並設立舉報通道以協助防範不當行為、舞弊及不合規行為。所有員工必須遵守本集團制定的商業行為守則，從制度上防止貪污。本集團亦不斷完善內部控制及監督制度。一旦發現問題，本集團將立即處理，對貪污零容忍，致力杜絕不合規行為。



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### B7.3 Anti-corruption Training Provided to Directors and Staff

The Group provided training sessions of anti-corruption to the directors and staff. At the end of the reporting period, the number of employees received anti-corruption training and the training hours by employment category were as follows:

Anti-corruption training	反貪污培訓	2022 二零二二年	2021 二零二一年
<b>Number of employees received training</b>	<b>受訓僱員人數</b>		
• Board of directors	• 董事會	4	13
• Senior management	• 高級管理層	13	9
• Middle management	• 中級管理層	40	18
• General staff	• 一般員工	914	5
<b>Total employees</b>	<b>僱員總數</b>	<b>971</b>	45
<b>Number of training hours</b>	<b>受訓時數</b>		
• Board of directors	• 董事會	3	10
• Senior management	• 高級管理層	25	8
• Middle management	• 中級管理層	71	11
• General staff	• 一般員工	1,823	4
<b>Total training hours</b>	<b>總受訓時數</b>	<b>1,922</b>	33

### B7.3 向董事及員工提供的反貪污培訓

本集團向董事及員工提供反貪污培訓課程。於報告期末，按僱傭類別劃分的接受反貪污培訓的僱員人數及受訓時數載列如下：

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B8. COMMUNITY INVESTMENT

#### B8.1 Focus Areas of Contribution

In terms of community involvement, the Group continues to organize a corporate social responsibility program in order to encourage employees to participate in community services and contribute to care needs of the community. For the Shanghai office, the company places social responsibility on the importance of business development.

#### B8.2 Resources Contributed

As part of our efforts to promote education, the Guangzhou factory has established the “migrant workers’ child education subsidize program” to support the education of the worker’s children. The table below shows the number of migrant workers benefited from the “migrant workers’ child education subsidize program” and the total amount subsidized to them:

Community Investment 社區投資	Unit 單位	2022 二零二二年	2021 二零二一年
Number of migrant workers benefited 受益民工人數	people 人	248	196
Total amount of subsidy to the workers 工人補貼總額	RMB 人民幣元	RMB247,250 人民幣 247,250 元	RMB98,000 人民幣 98,000 元

The Group also supports community development by cash donation. The table below summarises the cash donated by the Group to different charities during the previous reporting period:

Description	描述	Donation Amount 捐贈金額
		HK\$ 港元
The Hong Kong Council of the Church of Christ in China	中華基督教會香港區會	250,000
<b>Total</b>	<b>總計</b>	<b>250,000</b>

### B8. 社區投資

#### B8.1 專注貢獻範疇

在社區參與方面，本集團繼續推進企業社會責任計劃，鼓勵僱員參與社區服務，關愛弱勢群體。至於上海辦事處，本公司注重社會責任對業務發展的重要性。

#### B8.2 所動用資源

為促進教育，廣州工廠成立「民工子女教育補貼計劃」，以支持工人子女的教育。從「民工子女教育補貼計劃」受益的民工人數及補貼總額載於下表：

本集團亦透過現金捐贈來支持社區發展。下表概述本集團於上一報告期內向不同慈善機構捐贈的現金款項：

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KPI A1.2

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關鍵績效指標 A1.2

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KPI A1.3

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關鍵績效指標 A1.3

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KPI A1.6

Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved

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KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	No significant impacts of activities on the environment and natural resources during the year	68
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General Disclosure		“Health and Safety”	89
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KPI B2.1	Number and rate of work – related fatalities occurred in each of the past three years including the reporting year	No fatality case occurred in each of the past three years including the reporting year	N/A 不適用
關鍵績效指標 B2.1	過去三年(包括匯報年度)每年因工亡故的人數及比率	於過去三年(包括匯報年度)沒有出現因工亡故個案	
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KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored	“Health and Safety”	89
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KPI B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored

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KPI B5.4 Descriptions of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored

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“Supply Chain Management”

「供應鏈管理」

“Supply Chain Management”

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# REPORT OF THE DIRECTORS

## 董事會報告

The Board is pleased to present their report together with the audited consolidated financial statements of the Group for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. Details of the principal activities and other particulars of the Company's subsidiaries are set out in note 22 to the consolidated financial statements. There were no significant changes in the nature of the Group's principal activities during the year.

### BUSINESS REVIEW

#### Overview

Details of (i) business review; (ii) principal risks and uncertainties; (iii) future development of the Group's business; (iv) the Company's environmental policies and performance; and (v) the Company's compliance with the relevant laws and regulations that have a significant impact on the Company, are set out respectively in the "Business overview", "Key risks and uncertainties", "Prospects", "Environmental, social and corporate responsibility" and "Compliance with laws and regulations" sections under "Management Discussion and Analysis" of the annual report.

An analysis of the Group's performance during the Year using financial key performance indicators is set out in the Group's Five-year Financial Summary on pages 270 to 271 of this annual report.

The Group has complied with all relevant laws and regulations in relation to its business including health and safety, workplace conditions, employment and the environment. Details of discussion of the Group's environmental policies and performance are set out in this Environmental Social and Governance (ESG) Report.

董事會欣然提呈董事會報告及本集團截至二零二二年十二月三十一日止年度的經審核綜合財務報表。

### 主要業務

本公司之主要業務為投資控股。本公司附屬公司之主要業務及其他細節的詳情載於綜合財務報表附註22。本年度內，本集團之主要業務性質並無任何重大變動。

### 業務回顧

#### 概覽

有關(i)業務回顧；(ii)主要風險及不明朗因素；(iii)本集團業務未來發展；(iv)本公司的環境政策及表現；及(v)本公司就對本公司產生重大影響的相關法律及法規的合規情況之詳情分別載於本年報「管理層討論及分析」內「業務回顧」、「主要風險及不明朗因素」、「前景」、「環境、社會及企業責任」及「遵守法律及法規」各節。

以主要財務表現指標對本集團於本年度之表現作出之分析，載於本年報第270至271頁本集團之五年財務概要。

本集團已遵守所有與其業務有關的法律及法規，包括健康及安全、工作環境、就業及環境。有關本集團環境政策及表現的討論詳情載於本環境、社會及管治報告內。

# REPORT OF THE DIRECTORS

## 董事會報告

The Group understands the success of the Group's business depends on the support from its key stakeholders, including employees, customers, suppliers, banks, regulators and shareholders. The Group will continue to ensure effective communication and maintain good relationship with each of its key stakeholders.

During the year, as far as the Board is aware, there was no material non-compliance with applicable laws and regulations by the Group that has a significant impact on the Group's business and operations.

### RESULTS AND DIVIDEND

The Group's loss for the year ended 31 December 2022 and the Group's financial position at that date are set out in the audited consolidated financial statements on pages 137 to 140.

The Board does not recommend the payment of a dividend for the year ended 31 December 2022 (2021: Nil).

### FINANCIAL SUMMARY

A summary of the published results and assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the audited consolidated financial statements is set out on pages 270 to 271. This summary does not form part of the audited consolidated financial statements in this annual report.

### CHARITABLE DONATIONS

Charitable donations made by the Group during the Year amounted to approximately HK\$250,000 (2021: HK\$48,000).

### SHARE CAPITAL

Details of movements in the Company's share capital during the Year are set out in note 37 to the consolidated financial statements in this annual report.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands, the jurisdiction in which the Company was incorporated, which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

本集團深明本集團業務的成功有賴主要持份者的支持，包括僱員、客戶、供應商、銀行、監管機構及股東。本集團將繼續確保與各主要持份者保持有效溝通及維繫良好關係。

就董事會所知悉，本集團於年內並無出現對本集團業務及經營有重大影響的重大不遵守適用法律及法規的情況。

### 業績及股息

本集團截至二零二二年十二月三十一日止年度之虧損及本集團於該日之財務狀況載於第137至第140頁之經審核綜合財務報表。

董事會不建議派發截至二零二二年十二月三十一日止年度之股息(二零二一年：無)。

### 財務概要

本集團過去五個財政年度之已刊發業績與資產、負債及非控股權益之概要載於第270至271頁，乃摘錄自經審核綜合財務報表。該概要並非本年報中經審核綜合財務報表一部分。

### 慈善捐款

本集團於本年度內作出的慈善捐款達約250,000港元(二零二一年：48,000港元)。

### 股本

本公司股本於本年度之變動詳情載於本年報綜合財務報表附註37。

### 優先購買權

本公司組織章程細則或本公司註冊成立所在司法權區開曼群島之法例均無任何有關優先購買權之條文，規定本公司須按比例向現有股東提呈發售新股份。



# REPORT OF THE DIRECTORS

## 董事會報告

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

There was no purchase, sale or redemption of the Company's listed securities by the Company or any of the subsidiaries during the year ended 31 December 2022.

### RESERVES

The Company's reserves available for distribution comprise share premium and accumulated losses/retained profits. Under the Companies Law of the Cayman Islands and the provisions of the Memorandum and Articles of Association of the Company, the Company's share premium account may be applied by the Company in paying distributions or dividend to shareholders of the Company provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

As at 31 December 2022, the Company's distributable reserve was approximately HK\$130.7 million.

### RELATED PARTIES TRANSACTIONS

Related parties transactions of the Group during the Year are disclosed in note 45 to the consolidated financial statements in this annual report. None of such related party transactions constitutes connected transaction which is subject to the reporting, annual review, announcement and/or shareholders' approval requirements under Chapter 14A of the Listing Rules.

### 購買、贖回或出售本公司之上市證券

於截至二零二二年十二月三十一日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 儲備

本公司之可供分派儲備包括股份溢價及累計虧損／保留溢利。根據開曼群島公司法及本公司組織章程大綱及細則條文，本公司可動用其股份溢價賬，以向本公司股東作出分派或派付股息，惟於緊隨建議分派或派付股息當日後，本公司須有能力支付日常業務中到期之債務。

於二零二二年十二月三十一日，本公司可供分派儲備約為130,700,000港元。

### 關連方交易

本集團於本年度之關連方交易乃於本年報之綜合財務報表附註45披露。該等關連方交易概無構成須遵守上市規則第14A章項下申報、年度審閱、公告及／或股東批准規定的關連交易。

# REPORT OF THE DIRECTORS

## 董事會報告

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### MAJOR CUSTOMERS AND SUPPLIERS

During the Year, total sales to the Group's five largest customers accounted for approximately 82.0% of the Group's sales for the Year and sales to the largest customer included therein amounted to 44.3%. Total purchases from the Group's five largest suppliers accounted for approximately 14.4% of the Group's purchases.

None of Directors, their associates or any substantial shareholder (which to the knowledge of the directors own more than 5% of the listed issuers share capital) has any interest in the Group's five largest suppliers and customers.

### EMOLUMENT POLICY

The Remuneration Committee was established for reviewing the Group's emolument policy and structure for all remuneration of the Directors and senior management of the Group, having regard to the Group's operating results, individual performance and comparable market practices. The Company has also adopted a share option scheme to provide additional incentive to its employees. For details, please see the section headed "Share Option Scheme" below.

### 主要客戶及供應商

於本年度內，本集團五大客戶之總銷售額佔本集團於本年度銷售額之約82.0%，其中最大客戶之銷售為44.3%。本集團五大供應商之總購買額佔本集團購買額之約14.4%。

概無董事、其聯繫人士或任何主要股東（就董事所知，擁有上市發行人股本逾5%者）於本集團五大供應商及客戶擁有任何權益。

### 薪酬政策

薪酬委員會之設立旨在根據本集團之經營業績、個人表現及可作比較之市場慣例，檢討本集團之薪酬政策及所有董事及高級管理層之薪酬架構。本公司亦採納了購股權計劃為員工提供額外激勵。詳細信息請參閱以下「購股權計劃」一節。

# REPORT OF THE DIRECTORS

## 董事會報告

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### DIRECTORS

The Directors of the Company during the Year and up to the date of this report are:

#### Executive Directors:

Mr. Lin Dailian (*Chairman*)  
Mr. Wang Guozhen  
Mr. Duan Chuanhong (*resigned on 13 July 2022*)  
Ms. Lin Xiaoshan (*appointed on 4 March 2022*)  
Mr. Liu Zhiwei (*appointed on 1 November 2022*)  
Mr. Li Yinxiang (*appointed on 3 March 2023*)  
Mr. Xia Xiaobing (*resigned on 4 March 2022*)

#### Independent non-executive Directors:

Mr. Li Huiwu  
Mr. Yang Weidong  
Mr. Chak Chi Shing

In accordance with Article 108(a) of the Articles of Association of the Company and code provision A.4 of the Code under Appendix 14 of the Listing Rules, Mr. Liu Zhiwei, Mr. Li Yinxiang and Mr. Li Huiwu will retire by rotation at the forthcoming annual general meeting and, being eligible, will offer themselves for re-election.

The Company has received confirmations of independence from Mr. Li Huiwu, Mr. Yang Weidong and Mr. Chak Chi Shing, and as at the date of this annual report, the Company still considers them to be independent.

### 董事

於本年度及截至本報告日期，本公司董事為：

#### 執行董事：

林代聯先生(主席)  
王國鎮先生  
段川紅先生(於二零二二年七月十三日辭任)  
林曉珊女士(於二零二二年三月四日獲委任)  
劉志威先生(於二零二二年十一月一日獲委任)  
李銀祥先生(於二零二三年三月三日獲委任)  
夏小兵先生(於二零二二年三月四日辭任)

#### 獨立非執行董事：

李慧武先生  
楊偉東先生  
翟志勝先生

據本公司組織章程細則第108(a)條及上市規則附錄14項下守則第A.4條守則條文，劉志威先生、李銀祥先生及李慧武先生將於應屆股東週年大會上輪值退任，且彼等均符合資格及願意重選連任。

本公司已接獲李慧武先生、楊偉東先生及翟志勝先生博士發出之獨立身份確認書，於本年報日期，本公司仍認為彼等屬獨立人士。

# REPORT OF THE DIRECTORS

## 董事會報告

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### DIRECTORS' BIOGRAPHIES

Biographical details of the Directors of the Group are set out on pages 39 to 42 of this annual report.

### DIRECTORS' SERVICE CONTRACTS

No Director proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### REMUNERATION OF THE DIRECTORS AND FIVE INDIVIDUAL WITH HIGHEST EMOLUMENTS

Details of the Directors' remuneration and the five highest paid individuals in the Group are set out in notes 15 and 16 to the consolidated financial statements in this annual report.

No Director has waived or has agreed to waive any emoluments during the year ended 31 December 2022.

### DIRECTORS' INTERESTS IN CONTRACTS

No Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group subsisted at the end of the Year or at any time during the Year to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party.

### MANAGEMENT CONTRACTS

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

### 董事履歷

本集團董事之履歷詳情載於本年報第39至42頁。

### 董事服務合約

擬於應屆股東週年大會上重選連任之董事概無與本公司訂立任何本公司不得於一年內終止而不作出補償(法定補償除外)之服務合約。

### 董事的薪酬及五名最高薪人士

有關本集團董事的薪酬及五名最高薪人士的詳情載於本年報綜合財務報表附註15及16。

截至二零二二年十二月三十一日止年度，概無董事已放棄或同意放棄任何酬金。

### 董事之合約權益

董事概無於任何由本公司、其控股公司或其任何附屬公司或同系附屬公司所訂立對本集團業務而言屬重大、且於本年度年結日或本年度任何時間內依然存續之合約中，直接或間接擁有重大權益。

### 管理合約

本年度內並無訂立或存在任何涉及本公司全部或任何重大部分業務之管理及行政之合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### PERMITTED INDEMNITY PROVISION

Under Article 191 of the Company's Articles of Association, the directors shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices, provided that this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may be attached to any of them. Such permitted indemnity provision is currently in force and was in force throughout the financial year.

### INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 31 December 2022, no interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) were held by the Directors and chief executives of the Company which are required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of Part XV of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code for Securities Transactions by Directors of the Company contained in the Listing Rules to be notified to the Company and the Stock Exchange.

As at 31 December 2022, neither the Directors nor the chief executive of the Company which has an interest or a short position in the shares of the Company (the “Shares”) or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

### 許可彌償條文

根據本公司組織章程細則第191條，董事將獲得以本公司資產及溢利作為彌償及擔保，使其不會因彼等或彼等任何一方於執行其各自的職務的職責或假定職責期間或關於執行職責而作出、同意或遺漏的任何行為而將會或可能招致或蒙受的一切訴訟、成本、收費、損失、損害賠償及開支而蒙受損害，唯該彌償不得涉及任何有關任何欺詐或不誠實行為的事宜。該許可彌償條文目前已生效，並在整個財政年度生效。

### 董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零二二年十二月三十一日，各董事及本公司之主要行政人員並無於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有須(i)根據證券及期貨條例第XV部第7及8分部條文知會本公司及聯交所（包括根據證券及期貨條例之有關條文被當作或被視為擁有之權益及淡倉）；(ii)根據證券及期貨條例第XV部第352條記入該條所述之登記冊內；或(iii)根據上市規則所載本公司董事進行證券交易的標準守則知會本公司及聯交所之權益及淡倉。

於二零二二年十二月三十一日，概無董事或本公司之主要行政人員於在本公司股份（「股份」）或本公司相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露之權益或淡倉。

# REPORT OF THE DIRECTORS

## 董事會報告

On 28 January 2021, total 15,406,140 options are granted to three executive directors of the Company to subscribe for Shares upon exercise of such Share Options at an exercise price of HK\$0.359 per Shares with an exercise period of 28 July 2021 to 27 January 2026.

於二零二一年一月二十八日，共15,406,140份購股權授予本公司三名執行董事，以於行使該等購股權時按行使價每股0.359港元認購股份，行使期為二零二一年七月二十八日至二零二六年一月二十七日。

Upon the completion of Right Issue on 23 November 2021 and the adjustment in relation to the Right Issue, total 10,666,184 options are granted to two executive directors of the Company and adjusted exercise price of HK\$0.346 per Shares as at 31 December 2022.

於二零二一年十一月二十三日供股完成及就供股作出調整後，截至二零二二年十二月三十一日共向本公司兩名執行董事授出10,666,184份購股權，其經調整行使價為每股0.346港元。

Name	Capacity	Number of underlying shares held/interested pursuant to Share Options 根據購股權持有／擁有權益的相關股份的數目	Long or short position 好倉或淡倉	Percentage of issued share capital of the Company 佔本公司已發行股本百分比
姓名	身份			
Lin Dailian 林代聯	Beneficial Owner 實益擁有人	5,333,092	Long position 好倉	0.58%
Wang Guozhen 王國鎮	Beneficial Owner 實益擁有人	5,333,092	Long position 好倉	0.58%

Other than as disclosed above, as at the date of this Annual Report, neither the Directors nor the chief executive of the Company which has an interest or a short position in the Shares or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文所披露者外，於本年報日期，概無董事或本公司之主要行政人員於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露的權益或淡倉。



# REPORT OF THE DIRECTORS

## 董事會報告

### INTEREST AND/OR SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS OF THE COMPANY IN THE SHARES AND UNDERLYING SHARES

As at 31 December 2022, the register of substantial shareholders maintained by the Company pursuant to section 336 of Part XV of the SFO shows the following shareholders had notified the Company of relevant interests, being 5% or more of the issued share capital of the Company.

本公司主要股東於股份及相關股份之權益及／或淡倉

於二零二二年十二月三十一日，按根據證券及期貨條例第XV部第336條本公司須存置之主要股東登記冊所記錄，下列股東已知會本公司其相關權益（即佔本公司已發行股本5%或以上）。

Name 姓名／名稱	Capacity 身份	Number of shares held 所持股份數目	Long or short position 好倉或淡倉	Percentage of Issued Share Capital of the Company 佔本公司已發行 股本百分比
				31 December 2022 二零二二年 十二月三十一日
Mr. Sy Ming Yiu 施明耀先生	Beneficial Owner 實益擁有人	100,000,000	Long 好倉	8.3%
Power Port Holdings Limited ("Power Port") (Note 1)	Beneficial Owner 實益擁有人	75,817,000	Long 好倉	6.3%
Power Port Holdings Limited ("Power Port") (附註1)				
Ms. Yang Changrong ("Ms. Yang C.") (Note 1)	Held by controlled corporation 由受控制法團持有	75,817,000	Long 好倉	6.3%
楊長容女士("楊長容女士") (附註1)				

Notes:

- 75,817,000 ordinary shares are held by Power Port, a company incorporated in the British Virgin Islands whose entire issued share capital is held by Mr. Yang Zhihui ("Mr. Yang"). A share purchase agreement was entered into on 8 January 2020 between Mr. Yang, as the seller and Ms. Yang Changrong ("Ms. Yang C.") as the purchaser, pursuant to which Ms. Yang C. agreed to acquire, and Mr. Yang agreed to dispose, the entire issued share capital of Power Port (the "Transfer"). Following the completion of the Transfer, Ms. Yang C. became the sole shareholder of Power Port and a substantial shareholder of the Company.

附註：

- 75,817,000 股普通股由 Power Port 持有，該公司為於英屬處女群島註冊成立之有限公司，其全部已發行股本由仰智慧先生（「仰先生」）持有。仰先生（作為賣方）與楊長容女士（作為買方）（「楊女士」）於二零二零年一月八日訂立股份購買協議，據此，楊女士同意收購而仰先生同意出售 Power Port 全部已發行股本（「轉讓」）。隨轉讓完成後，楊女士已成為 Power Port 的唯一股東及本公司的主要股東。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective associates, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

### COMPETING INTERESTS

During the Year, none of the Directors or controlling shareholders of the Company nor their respective associates is considered to have interests in a business that competes or is likely to compete, either directly or indirectly, with the businesses of the Group other than those businesses where the Directors have been appointed or were appointed as Directors to represent the interests of the Company.

### SHARE OPTION SCHEME

The Company has a share option scheme (the “**Old Share Option Scheme**”) which was adopted on 31 December 2010, valid and effective for a period of 10 years until 31 December 2020, subject to the early termination provisions contained in the Old Share Option Scheme. Pursuant to an ordinary resolution passed at the extraordinary general meeting of the Company held on 10 March 2020, the Old Share Option Scheme was terminated, a new share option scheme (the “**New Share Option Scheme**”) of the Company was adopted and approved. Upon termination of the Old Share Option Scheme, no further options of the Old Share Option Scheme can be offered thereunder but the provisions of the scheme shall remain in force to the extent necessary to give effect to the exercise of any options granted prior to its termination and options granted prior to such termination shall continue to be valid and exercisable. As at the date of this report, the Company has no option granted under the Old Share Option Scheme remained unexercised or outstanding.

### 董事購買股份或債券之權利

本公司於本年度內任何時間概無向任何董事或彼等各自之聯繫人士授出可藉收購本公司股份或債券而獲益之權利，而彼等亦無行使任何該等權利；或本公司、其控股公司或其任何附屬公司或同系附屬公司概無訂立任何安排，致使董事可於任何其他法人團體獲得此等權利。

### 競爭權益

於本年度內，概無董事或本公司控股股東或彼等各自之聯繫人士被視為與本集團業務直接或間接構成或可能構成競爭之業務（董事獲委任或曾獲委任為董事以代表本公司權益之業務除外）中擁有權益。

### 購股權計劃

本公司於二零一零年十二月三十一日採納購股權計劃（「**舊購股權計劃**」），直至二零二零年十二月三十一日止有效期為十年，惟可根據舊購股權計劃所載之條款提前終止。根據在本公司於二零二零年三月十日舉行的股東特別大會上通過的普通決議案，舊購股權計劃終止，並採納及批准本公司的新購股權計劃（「**新購股權計劃**」）。於舊購股權計劃終止後，不得根據舊購股權計劃進一步授出購股權，惟該計劃的條款將繼續有效，以便在其終止前授出的任何購股權可繼續行使，而於有關終止前授出的購股權將繼續有效及可予行使。於本報告日期，本公司概無根據舊購股權計劃授出的購股權尚未行使或仍發行在外。

# REPORT OF THE DIRECTORS

## 董事會報告

### New Share Option Scheme

The purpose of the New Share Option Scheme is to provide incentives and rewards to selected eligible persons for their contributions to the Group. The New Share Option Scheme will remain valid until 10 March 2030, subject to the early termination provisions contained in the New Share Option Scheme. The participants of the New Share Option Scheme may include directors, employees, consultants, professionals, customers, suppliers, agents, business or joint venture partners, advisors and contractors of the Group or a company in which the Group holds an interest or a subsidiary of such company.

An offer shall be deemed to have been accepted within 21 days from the date on which an option is offered to an eligible participant and a non-refundable payment of HK\$1.00 in favour of the Company as consideration for the grant thereof. The subscription price for any share under the New Share Option Scheme will be a price determined by the Board at its absolute discretion and notified to each grantee and will be not less than the highest of (i) the closing price of a share as stated in the Stock Exchange's daily quotations sheet on the date of grant of the relevant option; (ii) an amount equivalent to the average closing price of the share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant of the relevant option; and (iii) the nominal value of a share on the date of the grant.

The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other schemes involving the issue or grant of options or similar rights over Shares or other securities by the Company must not, in aggregate, exceed 10% of the shares in issue from time to time. Notwithstanding anything contrary to the terms of the New Share Option Scheme, no options may be granted under any scheme of the Company (including the New Share Option Scheme) if this will result in the said 30% limit being exceeded.

The total number of shares issued and to be issued upon exercise of the options already granted or to be granted to each participant under the New Share Option Scheme and any other share option scheme(s) of the Company (including exercised and outstanding share options) in any 12-month period up to and including the date of such grant should not exceed 1% aggregate of the shares in issue as at the date of such grant. Any grant of further options above this 1% limit shall be subject to approval of the shareholders of the Company at general meetings, with such participant and his associates abstaining from voting.

### 新購股權計劃

新購股權計劃旨在向經選定合資格人士提供作為彼等對本集團所作貢獻的獎勵及回報。新購股權計劃將一直有效，直至二零三零年三月十日為止，惟受限於新購股權計劃所載的提早終止條款。新購股權計劃的參與者可包括本集團或本集團持有權益的公司或該公司的附屬公司的董事、僱員、顧問、專業人士、客戶、供應商、代理、業務或合營夥伴、顧問及承包商。

倘本公司向合資格參與者提呈購股權當日起計21日內連同以本公司為受益人的不可退還付款1.00港元作為授出購股權的代價，則要約被視為已接納。新購股權計劃項下任何股份的認購價將為董事會全權酌情釐定的價格並告知各承授人，惟將不低於以下各項的最高者：(i) 股份於相關購股權授出日期在聯交所每日報價表所列的收市價；(ii) 相等於股份於緊接相關購股權授出日期前五個營業日在聯交所每日報價表所列的平均收市價的金額；及(iii) 股份於授出日期的面值。

根據新購股權計劃及涉及發行或授出購股權或對本公司股份或其他證券的類似權利的任何其他計劃授出但尚未行使的所有尚未行使購股權獲行使而可予發行的股份最高數目，合共不得超過不時已發行股份的10%。儘管新購股權計劃條款有任何相反規定，倘根據本公司任何計劃（包括新購股權計劃）授出購股權將導致超過上述30%限額，則不得授出購股權。

直至有關授出日期（包括當日）止任何12個月期間根據新購股權計劃及本公司任何其他購股權計劃已授予或將授予各參與者的購股權（包括已行使及尚未行使的購股權）獲行使而已發行及將發行的股份總數不超過於有關授出當日已發行股份總數的1%。進一步授出超過該1%限額的任何購股權須在股東大會上獲得本公司股東批准，而有關參與者及其緊密聯繫人須放棄投票。

# REPORT OF THE DIRECTORS

## 董事會報告

Up to the date of this report, 3,098,279 share options has been granted by the Company pursuant to New Share Option Scheme. Upon the every ten (10) issued and unissued shares of par value of HK\$0.02 each were consolidated into one (1) consolidated share of par value of HK\$0.2 each on 30 March 2023. The options are unlisted. Each option gives the holder the right to subscribe for one share of HK\$0.2 each of the Company.

直至本報告日期，本公司根據新購股權計劃已授予3,098,279份購股權。於二零二三年三月三十日，每十(10)股每股面值0.02港元的已發行及未發行股份合併為一(1)股每股面值0.2港元的合併股份。購股權屬非上市類別。每份購股權授予持有人有權認購本公司每股0.2港元的一股股份。

As at 31 December 2022, the detail movement of the Share Options are as below:

於二零二二年十二月三十一日，購股權變動詳情如下：

Holder of Share Options	Date of grant	Exercise period	Exercise price per Share (note 3)	Number of share options				
				購股權數目				
				Outstanding as at 1 January 2022	Grant during the year ended 31 December 2022	Exercised during the year ended 31 December 2022	Lapsed/cancelled during the year ended 31 December 2022	Outstanding as at 31 December 2022
購股權持有人	授出日期	行使期間	每股行使價 (附註3) HKD 港元	於二零二二年一月一日尚未行使	截至二零二二年十二月三十一日止年度授出	截至二零二二年十二月三十一日止年度獲行使	截至二零二二年十二月三十一日止年度失效/註銷	於二零二二年十二月三十一日尚未行使
<b>Executive Directors</b>								
<b>執行董事</b>								
Lin Dailian	28-Jan-21	2021.7.28-2026.1.27	0.346	5,333,092	-	-	-	5,333,092
林代聯	二一年一月二十八日	二零二一年七月二十八日至二零二六年一月二十七日						
Xia Xiaobing	28-Jan-21	2021.7.28-2026.1.27	0.346	5,333,092	-	-	(5,333,092)	-
夏小兵	二一年一月二十八日	二零二一年七月二十八日至二零二六年一月二十七日						
Wang Guozhen	28-Jan-21	2021.7.28-2026.1.27	0.346	5,333,092	-	-	-	5,333,092
王國鎮	二一年一月二十八日	二零二一年七月二十八日至二零二六年一月二十七日						
<b>Employees</b>	28-Jan-21	2022.1.28-2026.1.27	0.346	20,316,607	-	-	-	20,316,607
僱員	二一年一月二十八日	二零二二年一月二十八日至二零二六年一月二十七日						
<b>Employees</b>	14-Jun-22	2022.6.14-2024.6.13	0.106	-	53,328,000	(53,328,000)	-	-
僱員	二二年六月十四日	二零二二年六月十四日至二零二四年六月十三日						
<b>Total</b>				36,315,883	53,328,000	(53,328,000)	(5,333,092)	30,982,791
<b>總計</b>								

# REPORT OF THE DIRECTORS

## 董事會報告

Note :

- (1) The closing price of the Company's share immediately before the date (28 January 2021) on which the share options were granted was HK\$0.35.
- (2) The closing price of the Company's share immediately before the date (14 June 2022) on which the share options were granted was HK\$0.106.
- (3) The exercise price per share of share options has reflected the adjustment in relation to the Right Issues which completed on 23 November 2021.

附註：

- (1) 本公司股份於緊接授出購股權日期(二零二一年一月二十八日)前的收市價為0.35港元。
- (2) 本公司股份於緊接授出購股權日期(二零二二年六月十四日)前的收市價為0.106港元。
- (3) 購股權的每股行使價已反映在二零二一年十一月二十三日完成的有關供股的調整。

### RETIREMENT BENEFITS SCHEME

The Company has participated in an approved Mandatory Provident Fund retirement benefits scheme (the “**MPF Scheme**”) under the Mandatory Provident Fund Schemes Ordinance, for all its employees in Hong Kong. Contributions are made based on a percentage of the employees' basic salaries and are charged to the statement of profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Company in an independently-administered fund. The Company's employer contributions vest fully with the employees when contributed into the MPF Scheme. The Company's contributions to the MPF Scheme are recognised as an expense in the statement of profit or loss as incurred.

For the year ended 31 December 2022, no forfeited contribution to the retirement benefits scheme was credited to the statement of profit or loss (2021: nil).

### CORPORATE GOVERNANCE

The Company has adopted the code provisions set out in the Code contained in Appendix 14 to the Listing Rules. Since the Listing Date, the Company has complied with the code provisions of the Code, save for the exceptions explained in the Corporate Governance Report in this annual report.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this annual report as required under Rule 8.08 of the Listing Rules.

### 退休福利計劃

本公司根據強制性公積金計劃條例規定為其全體香港僱員安排參與認可之強制性公積金退休福利計劃(「**強積金計劃**」)。供款按僱員基本薪金之若干百分比作出，並於根據強積金計劃規則成為應付時自損益表扣除。強積金計劃之資產與本公司資產分開，由獨立管理之基金持有。本公司之僱主供款於向強積金計劃作出供款時即悉數歸屬僱員。本公司向強積金計劃之供款於產生時於損益表確認為支銷。

截至二零二二年十二月三十一日止年度，概無被沒收之退休福利計劃供款計入損益表(二零二一年：無)。

### 企業管治

本公司已採納上市規則附錄十四守則所載的守則條文。自上市日期以來，本公司已遵守守則的守則條文，惟本年報內企業管治報告所述者除外。

### 足夠公眾持股量

據本公司可獲得之公開資料及董事所知悉，於本年報日期，按上市規則8.08條之要求，本公司已發行股本總額中最少25%由公眾人士持有。

# REPORT OF THE DIRECTORS

## 董事會報告

### TAX RELIEF

The Company is not aware of any relief from taxation to which the Shareholders are entitled by reason of their holding of the Shares.

### EVENTS AFTER THE REPORTING PERIOD

On 24 February 2023, the Board proposed that every ten (10) shares in the issued and unissued share capital of the Company be consolidated into one (1) consolidated share (the “**Share Consolidation**”). The Share Consolidation was approved by the shareholders at the extraordinary general meeting of the Company held on 28 March 2023 and the same became effective on 30 March 2023.

Details of the Share Consolidation are set out in (i) the announcements of the Company dated 24 February 2023 and 28 March 2023; and (ii) the circular of the Company dated 13 March 2023.

### AUDITOR

The consolidated financial statements of the Group for the year ended 31 December 2022 have been audited by McMillan Woods (Hong Kong) CPA Limited who retires and, being eligible, offers themselves for re- appointment at the forthcoming annual general meeting of the Company.

### ON BEHALF OF THE BOARD

**Lin Dailian**

*Chairman*

Hong Kong  
31 March 2023

### 稅務寬減

本公司並不知悉有股東因持有股份而享有任何稅務寬減。

### 報告期後事件

於二零二三年二月二十四日，董事會建議將本公司已發行及未發行股本中每十(10)股股份合併為一(1)股合併股份(「**股份合併**」)。股份合併經股東於二零二三年三月二十八日舉行的本公司股東特別大會上批准，且股份合併已於二零二三年三月三十日生效。

有關股份合併的詳情載於(i)本公司日期為二零二三年二月二十四日及二零二三年三月二十八日的公告；及(ii)本公司日期為二零二三年三月十三日的通函。

### 核數師

本集團截至二零二二年十二月三十一日止年度的綜合財務報表已由長青(香港)會計師事務所有限公司審核，長青(香港)會計師事務所有限公司退任，惟合資格並願意於本公司應屆股東週年大會上膺選連任。

### 代表董事會

**林代聯**

*主席*

香港  
二零二三年三月三十一日



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



### TO THE SHAREHOLDERS OF LINK-ASIA INTERNATIONAL MEDTECH GROUP LIMITED *(Incorporated in the Cayman Islands with limited liability)*

#### OPINION

We have audited the consolidated financial statements of Link-Asia International MedTech Group Limited (the “**Company**”) and its subsidiaries (the “**Group**”) set out on pages 137 to 269, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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 2022, 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 (the “**HKICPA**”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“**HKSAs**”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the 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.

### 致環亞國際醫療科技集團有限公司 *(於開曼群島註冊成立的有限公司)* 全體股東

#### 意見

我們已審核列載於第137至269頁環亞國際醫療科技集團有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)之綜合財務報表，此綜合財務報表包括於二零二二年十二月三十一日之綜合財務狀況表與截至該日止年度之綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註(包括重要會計政策概要)。

我們認為，綜合財務報表已根據香港會計師公會(「**香港會計師公會**」)頒佈之香港財務報告準則(「**香港財務報告準則**」)真實公平地反映 貴集團於二零二二年十二月三十一日之綜合財務狀況及其截至該日止年度之綜合財務表現及綜合現金流量，並已按照香港公司條例之披露規定妥善編製。

#### 意見基準

我們已按照香港會計師公會頒佈之香港審計準則(「**香港審計準則**」)進行審核。我們於該等準則下之責任於我們的報告內「核數師就審計綜合財務報表須承擔的責任」一節進一步闡述。根據香港會計師公會之專業會計師道德守則(「**守則**」)，我們獨立於 貴集團，並已根據守則履行其他道德責任。我們相信，我們所獲得之審計證據可充足和適當地為我們的意見提供基礎。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were 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 these matters. The key audit matter we identified is as follows:

#### Key Audit Matter

##### 關鍵審計事項

#### Impairment of loans to other parties and other receivables

##### 向其他人士作出的貸款及其他應收款項減值

Refer to note 28 and note 27 of the consolidated financial statements.

參閱綜合財務報表附註28及附註27。

Loans to other parties and other receivables represent a significant portion of the Group's assets. A loss allowance for 12-month or lifetime ECL is made on all loans to other parties and other receivables.

向其他人士作出的貸款及其他應收款項佔 貴集團資產的重要部分。所有向其他人士作出的貸款及其他應收款項均已計提12個月或全期預期信貸虧損的虧損撥備。

As at 31 December 2022, the Group has loans to independent third parties and individual with outstanding principal and accrued interest totaling of approximately HK\$8,032,000 (net of allowance of credit losses of approximately HK\$43,231,000). During the year, allowance for expected credit loss ("ECL") of approximately HK\$4,118,000 was recognised in profit or loss due to increase in assessed credit risk.

於二零二二年十二月三十一日，貴集團向獨立第三方及個人作出的貸款的未償還本金及應計利息總額約為8,032,000港元(扣除信貸虧損撥備約43,231,000港元)。年內，由於評估信貸風險增加，於損益已確認預期信貸虧損(「預期信貸虧損」)撥備約為4,118,000港元。

### 關鍵審計事項

關鍵審計事項為根據我們的專業判斷，認為於我們對本期間之綜合財務報表審計中最為重要之事項。我們在對綜合財務報表整體進行審計並就此達致意見時處理此等事項，而不會就此等事項發表單獨之意見。我們確定之關鍵審計事項為：

#### How our audit addressed the Key Audit Matter

##### 我們進行審計時如何處理關鍵審計事項

- Evaluating management's assessment of whether there has been a significant increase in credit risk or the credit risk of the financial asset has increased to a point that it is considered credit-impaired since initial recognition of material loans.
- 評估管理層對初步確認重大貸款以來信貸風險是否顯著增加或金融資產的信貸風險已增加至被視為信貸減值的程度的評估。
- Evaluating the independent external valuer's competence, capabilities and objectivity.
- 評估獨立外部估值師的資歷、能力及客觀性。
- Checking the supporting documents including loan agreement, repayment agreement and repayment record on sampling basis;
- 抽樣檢查包括貸款協議、還款協議及還款記錄在內的證明文件；

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Key Audit Matter

#### 關鍵審計事項

As at 31 December 2022, the Group has other receivables of approximately HK\$57,024,000 (net of allowance of credit losses of approximately HK\$5,971,000). During the year, allowance for ECL of approximately HK\$4,206,000 was recognised in profit or loss due to increase in assessed credit risk.

於二零二二年十二月三十一日，貴集團其他應收款項約為57,024,000港元(扣除信貸虧損撥備5,971,000港元)。年內，由於評估信貸風險增加，於損益已確認預期信貸虧損撥備約為4,206,000港元。

With the assistance of an independent external valuer appointed by the Company, the management is required to exercise significant judgement in determining whether there has been a significant increase in credit risk or the credit risk of the financial asset has increased to a point that it is considered credit-impaired since initial recognition, and in estimating 12-month and lifetime ECL on the loans to other parties and other receivables. Accordingly, this area is considered as a key audit matter.

在 貴公司委任的獨立外部估值師的協助下，管理層須作出重大判斷，以釐定自初步確認以來信貸風險是否出現顯著增加或金融資產的信貸風險已增加至被視為信貸減值的程度，以及估計向其他人士作出的貸款及其他應收款項的12個月及全期預期信貸虧損。因此，此領域被視為關鍵審計事項。

### How our audit addressed the Key Audit Matter

#### 我們進行審計時如何處理關鍵審計事項

- Assessing the adequacy of the Group's disclosure of the allowance for impairment of loans to other parties and other receivables and the related credit risk;
- 評估 貴集團就向其他人士作出的貸款及其他應收款項減值撥備及其相關信貸風險之披露的充足性；
- With the assistance of our valuation specialists: assessing the appropriateness of the impairment models used by management to estimate ECL; comparing the inputs to the models to external data; and assessing the appropriateness of any forward looking adjustments in light of available information about current and forecast future economic conditions; and
- 在我們的估值專家的協助下：評估管理層用於估計預期信貸虧損的減值模型的適當性；將模型的輸入數據與外部數據進行比較；及根據有關當前及預測未來經濟狀況的可用資料評估任何前瞻性調整的適當性；及
- Obtaining an understanding of the Group's impairment policy and the understanding of the Group's design and implementation of key internal controls related to impairment assessment.
- 了解 貴集團的減值政策及了解 貴集團有關減值評估的關鍵內部控制的設計與實施。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Key Audit Matter

#### 關鍵審計事項

#### Impairment of intangible assets

##### 無形資產減值

Refer to note 21 of the consolidated financial statements.  
參閱綜合財務報表附註21。

Intangible assets, which mainly consist of EAR-1, EAR-2 and EAR-3 (as defined in note 21), represent a significant portion of the Group's assets.

無形資產主要包括獨家代理權一1、獨家代理權一2及獨家代理權一3(定義見附註21)，佔貴集團資產的重大部分。

As at 31 December 2022, the carrying amount of EAR-1, EAR-2 and EAR-3 are approximately HK\$4,320,000, HK\$27,000,000 and HK\$35,793,000 respectively. The management of the Group carried out impairment assessment of the recoverable amount of EAR-1, EAR-2 and EAR-3 which is based on estimated future cash flows to be generated from the respective real estate projects and the distribution of testing and measuring equipments products and the provision of after-sale services, respectively. The Group recognised impairment losses of approximately HK\$3,615,000 on EAR-1 during the year ended 31 December 2022.

於二零二二年十二月三十一日，獨家代理權一1、獨家代理權一2及獨家代理權一3的賬面值分別約為4,320,000港元、27,000,000港元及35,793,000港元。貴集團管理層分別根據有關房地產項目及分銷測試和測量設備產品以及提供售後服務的估計未來現金流量，對獨家代理權一1、獨家代理權一2及獨家代理權一3的可收回金額進行減值評估。截至二零二二年十二月三十一日止年度，貴集團確認獨家代理權一1減值虧損約3,615,000港元。

With the assistance of an independent external valuer appointed by the Company, the management is required to exercise significant judgement in determining the recoverable amount of the intangible assets. Accordingly, this area is considered as a key audit matter.

在貴公司委任的獨立外部估值師的協助下，於釐定無形資產的可收回金額時，管理層須作出重大判斷。因此，此領域被視為關鍵審計事項。

### How our audit addressed the Key Audit Matter

#### 我們進行審計時如何處理關鍵審計事項

- Assessing the discount cash flow models;
- 評估貼現現金流量模式；
- Obtaining the supporting documents to confirm the validity of the exclusive agency rights of the real estate project;
- 取得確認房地產項目獨家代理權有效性的證明文件；
- Obtaining the external valuation reports and discussing with the external valuer to challenge the valuation process, methodologies used and market evidence to support significant judgements and assumptions applied in the valuation model;
- 取得外部估值報告，並與外部估值師討論，以質詢所採用之估值程序、方法及就支持估值模型中所用之重大判斷及假設之市場憑證；
- With the assistance of our valuation specialists: reviewing the valuation process, methodologies used and market evidence to support significant judgements and assumptions applied in the valuation model prepared by the external valuer;
- 在我們的估值專家的協助下：審閱所採用之估值程序、方法及就支持外部估值師編製之估值模型中所用之重大判斷及假設之市場憑證；
- Checking key assumptions and input data in the valuation model to supporting evidence;
- 對照支持憑證，檢查估值模型中之主要假設及輸入數據；
- Checking arithmetical accuracy of the valuation model; and
- 檢查估值模型中之算術準確性；及
- Assessing the disclosure of the fair value measurement in the intangible assets.
- 評估有關無形資產公平值計量之披露資料。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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### OTHER INFORMATION

The directors of the Company are responsible for the Other Information. The Other Information comprises all of 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 the Other Information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF 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 disclosure requirements of 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 Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

### 其他資料

貴公司董事須對其他資料負責。其他資料包括年報內的所有資料，惟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作出的意見並無涵蓋其他資料，我們亦不對該等其他資料發表任何形式的核證結論。

就我們審計綜合財務報表而言，我們的責任為閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或我們在審計過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。基於我們已執行的工作，倘若我們認為其他資料存在重大錯誤陳述，我們須報告有關事實。我們就此並無須報告事項。

### 董事就綜合財務報表須承擔之責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則及按照香港公司條例之披露規定編製真實及公平之綜合財務報表，及落實其認為編製綜合財務報表所必要的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事須負責評估 貴集團持續經營的能力，並在適用的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 貴集團清盤或停止營運，或除此之外別無其他實際的替代方案。

審核委員會協助董事履行監督 貴集團財務報告流程的責任。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### 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. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility 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 skepticism 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審計綜合財務報表須承擔的責任

我們的目標為合理確定此等綜合財務報表整體而言是否不存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有我們意見的核數師報告。我們僅向全體股東報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高層次的保證，惟不能保證根據香港審計準則進行的審計工作總能發現所存在的重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，倘可合理預期彼等個別或整體影響使用者根據綜合財務報表作出的經濟決定，則被視為重大錯誤陳述。

在根據香港審計準則進行審計的過程中，我們運用專業判斷，並且在整個審計過程中保持專業懷疑態度。我們亦：

- 識別及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該等風險，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、虛假陳述或凌駕內部監控的情況，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監控，以設計適當的審計程序，但目的並非對貴集團內部監控的有效性發表意見。
- 評估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。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證，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。倘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注意綜合財務報表中的相關披露資料。倘有關披露資料不足，則修改我們意見。我們的結論乃基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。
- 評估綜合財務報表的整體列報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責指導、監督及執行集團審計。我們僅為我們的審計意見承擔責任。

We communicate with the Audit 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 Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to 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.

我們與審核委員會溝通了(其中包括)計劃的審計範圍及時間安排、重大審計發現等事項，包括我們在審計過程中識別的內部監控的任何重大缺失。

我們亦向審核委員會提交聲明，說明我們已符合有關獨立性的相關道德要求，並與彼等溝通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宜，以及為消除威脅而採取的行動或所採用的防範措施(如適用)。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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From the matters communicated with the Audit 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.

從與審核委員會溝通的事項中，我們確定對本期間綜合財務報表的審計最為重要的事項，因而構成關鍵審計事項。我們在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見的情況下，倘合理預期在我們報告中傳達某事項造成的負面後果超過其產生的公眾利益，則我們決定不應在報告中傳達該事項。

### **McMillan Woods (Hong Kong) CPA Limited**

*Certified Public Accountants*

#### **Chan Chun Sing**

Audit Engagement Director

Practising Certificate Number P05537

24/F, Siu On Centre,

188 Lockhart Road, Wan Chai, Hong Kong

31 March 2023

長青(香港)會計師事務所有限公司

執業會計師

#### **陳振聲**

審計項目董事

執業證書編號：P05537

香港灣仔駱克道188號

兆安中心24樓

二零二三年三月三十一日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue	收入	9	529,251	675,523
Cost of sales	銷售成本		(427,855)	(530,635)
<b>Gross profit</b>	<b>毛利</b>		<b>101,396</b>	144,888
Other income	其他收入	10	9,631	10,827
Other gains and losses	其他收益及虧損	11	6,690	14,685
Selling and distribution expenses	銷售及分銷開支		(29,988)	(29,232)
Administrative expenses	行政費用		(105,039)	(154,230)
Impairment losses on loans to other parties, net of reversal	向其他人士貸款減值虧損，扣除撥回		(4,118)	(15,378)
Impairment losses on trade receivables, net of reversal	應收貿易賬款減值虧損，扣除撥回		(606)	965
Impairment losses on other receivables, net of reversal	其他應收款項減值虧損，扣除撥回		(4,206)	1,800
Impairment losses on intangible assets	無形資產減值虧損		(3,615)	-
Research and development expenditure	研究及開發支出		(14,511)	(15,006)
<b>Loss from operations</b>	<b>經營虧損</b>		<b>(44,366)</b>	(40,681)
Share of profits of associates	應佔聯營公司溢利		-	1,098
Finance costs	融資成本	12	(4,051)	(4,169)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(48,417)</b>	(43,752)
Income tax expense	所得稅開支	13	(3,592)	(3,395)
<b>Loss for the year</b>	<b>年度虧損</b>	14	<b>(52,009)</b>	(47,147)
<b>Attributable to:</b>	<b>以下各方應佔：</b>			
Owners of the Company	本公司擁有人		(54,042)	(46,397)
Non-controlling interests	非控股權益		2,033	(750)
			(52,009)	(47,147)
<b>Loss per share</b>	<b>每股虧損</b>	18		
Basic (HK cents per share)	基本(每股港仙)		(4.996)	(7.794)
Diluted (HK cents per share)	攤薄(每股港仙)		N/A 不適用	N/A 不適用

# 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 2022 截至二零二二年十二月三十一日止年度

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Loss for the year</b>	<b>年度虧損</b>		<b>(52,009)</b>	(47,147)
<b>Other comprehensive expense:</b>	<b>其他全面開支：</b>			
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益的項目：</i>			
Exchange differences on translating foreign operations	換算海外業務之匯兌差額		<b>(139)</b>	(1,060)
<b>Other comprehensive expense for the year, net of tax</b>	<b>年度其他全面開支，扣除稅項</b>		<b>(139)</b>	(1,060)
<b>Total comprehensive expense for the year</b>	<b>年度全面開支總額</b>		<b>(52,148)</b>	(48,207)
<b>Attributable to:</b>	<b>以下各方應佔：</b>			
Owners of the Company	本公司擁有人		<b>(54,181)</b>	(47,458)
Non-controlling interests	非控股權益		<b>2,033</b>	(749)
			<b>(52,148)</b>	(48,207)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	19	21,058	29,636
Right-of-use assets	使用權資產	20	33,240	54,466
Intangible assets	無形資產	21	68,380	36,835
Rental deposits	租金按金	27	1,157	3,215
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>123,835</b>	124,152
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	25	56,799	118,915
Trade receivables	應收貿易賬款	26	115,354	162,232
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	27	92,619	106,639
Loans to other parties	向其他人士提供的貸款	28	8,032	9,388
Amount due from a director	應收一名董事款項	45	536	-
Investments at fair value through profit or loss ("FVTPL")	按公平值計入損益 (「按公平值計入損益」) 的投資	24	-	1,229
Bank and cash balances	銀行及現金結餘	29	252,209	145,574
Assets classified as held-for-sale	分類為持作出售的資產	23	525,549 9,849	543,977 9,849
<b>Total current assets</b>	<b>流動資產總值</b>		<b>535,398</b>	553,826
<b>TOTAL ASSETS</b>	<b>資產總值</b>		<b>659,233</b>	677,978
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>			
<b>Equity</b>	<b>權益</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	37	24,154	18,487
Reserves	儲備	39	335,708	347,390
Non-controlling interests	非控股權益		359,862 2,154	365,877 121
<b>Total equity</b>	<b>權益總額</b>		<b>362,016</b>	365,998

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	32	20,914	36,514
Bonds payable	應付債券	34	-	2,000
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>20,914</b>	38,514
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	30	40,186	58,694
Accruals and other payables	預提費用及其他應付款項	31	201,832	175,737
Amount due to director	應付董事款項	45	149	-
Lease liabilities	租賃負債	32	16,596	22,075
Borrowings	借貸	33	13,565	614
License rights payable	特許權應付款		-	7,789
Product warranty provisions	產品保用撥備	35	1,207	3,584
Current tax liabilities	即期稅項負債		2,768	4,973
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>276,303</b>	273,466
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>權益及負債總額</b>		<b>659,233</b>	677,978

Approved by the Board of Directors on 31 March 2023 and are signed on its behalf by:

董事會於二零二三年三月三十一日批准並由下列人士代為簽署：

**Lin Dailian**  
林代聯

**Li Yinxiang**  
李銀祥



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔										Non-controlling interests 非控股權益		Total equity 權益總值
		Share capital 股本	Share premium account 溢價賬	Share option reserve 購股權儲備	Merger reserve 合併儲備	Foreign currency translation reserve 匯兌儲備	Contributed surplus 繳入盈餘	Statutory reserve 法定儲備	Capital reserve 資本儲備	Capital contribution 資本出資	Accumulated losses 累計虧損	Total 總計		
		(note 38) (附註38)	(note 39) (附註39)	(note 39) (附註39)	(note 39) (附註39)	(note 39) (附註39)	(note 39) (附註39)	(note 39) (附註39)	(note 39) (附註39)	(note 39) (附註39)	(note 39) (附註39)			
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	8,559	669,649	-	3,171	15,744	18,298	2,502	4,275	11,280	(438,016)	295,462	472	295,934
Total comprehensive expense for the year	年度全面開支總額	-	-	-	-	(1,060)	-	-	-	-	(46,398)	(47,458)	(749)	(48,207)
Issuance of placing shares (note 37(c))	發行配售股份(附註37(c))	1,712	27,643	-	-	-	-	-	-	-	-	29,355	-	29,355
Issuance of placing shares (note 37(d))	發行配售股份(附註37(d))	2,054	20,262	-	-	-	-	-	-	-	-	22,316	-	22,316
Issuance of shares upon rights issue (note 37(e))	供股時發行股份(附註37(e))	6,162	55,464	-	-	-	-	-	-	-	-	61,626	-	61,626
Capital injection from a non-controlling interest	非控股權益注資	-	-	-	-	-	-	-	-	-	-	-	398	398
Recognition of equity-settled share-based payments	確認以股權結算以股份為基礎之付款	-	-	4,576	-	-	-	-	-	-	-	4,576	-	4,576
Changes in equity for the year	年度權益變動	9,928	103,369	4,576	-	(1,060)	-	-	-	-	(46,398)	70,415	(351)	70,064
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	18,487	773,018	4,576	3,171	14,684	18,298	2,502	4,275	11,280	(484,414)	365,877	121	365,998
Total comprehensive expense for the year	年度全面開支總額	-	-	-	-	(139)	-	-	-	-	(54,042)	(54,181)	2,033	(52,148)
Issuance of consideration shares (note 37(a))	發行代價股份(附註37(a))	4,600	33,200	-	-	-	-	-	-	-	-	37,800	-	37,800
Exercise of shares options (note 37(b))	行使購股權(附註37(b))	1,067	7,374	(2,788)	-	-	-	-	-	-	-	5,653	-	5,653
Lapse of share options	購股權失效	-	-	(924)	-	-	-	-	-	-	924	-	-	-
Recognition of equity-settled share-based payments	確認以股權結算以股份為基礎之付款	-	-	4,713	-	-	-	-	-	-	-	4,713	-	4,713
Changes in equity for the year	年度權益變動	5,667	40,574	1,001	-	(139)	-	-	-	-	(53,118)	(6,015)	2,033	(3,982)
At 31 December 2022	於二零二二年十二月三十一日	24,154	813,592	5,577	3,171	14,545	18,298	2,502	4,275	11,280	(537,532)	359,862	2,154	362,106

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

	Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動現金流量</b>		
Loss before tax	除稅前虧損	<b>(48,417)</b>	(43,752)
Adjustments for:	調整：		
Impairment losses on trade receivables, net of reversal	應收貿易賬款減值虧損，扣除撥回	<b>606</b>	(965)
Impairment losses on other receivables, net of reversal	其他應收款項減值虧損，扣除撥回	<b>4,206</b>	(1,800)
Impairment losses on loans to other parties, net of reversal	向其他人士貸款之減值虧損，扣除撥回	<b>4,118</b>	15,378
Impairment losses on intangible assets	無形資產減值虧損	<b>3,615</b>	-
Allowance on inventories, net of reversal	存貨撥備，扣除撥回	<b>(1,967)</b>	501
Amortisation of intangible assets	無形資產攤銷	<b>2,640</b>	543
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>9,909</b>	9,584
Depreciation of right-of-use assets	使用權資產折舊	<b>17,756</b>	24,913
Early termination of a lease	提前終止租賃	<b>(15)</b>	-
Finance costs	融資成本	<b>4,051</b>	4,169
Share of profits of associates	應佔聯營公司溢利	-	(1,098)
Gain on disposal of associates	出售聯營公司收益	-	(14,597)
Gain on disposal of a subsidiary	出售一間附屬公司之收益	<b>(1,780)</b>	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	<b>31</b>	167
Interest income on loans to other parties	向其他人士貸款之利息收入	<b>(1,507)</b>	(5,727)
Bank interest income and bank fixed deposit interest income	銀行利息收入及銀行定期存款利息收入	<b>(2,681)</b>	(598)
Provision on product warranty, net of reversal	產品保用撥備，扣除撥回	<b>(852)</b>	(1,027)
Fair value gain on investment property	投資物業的公平值收益	-	(2,068)
Fair value losses (gains) investments at FVTPL	按公平值計入損益的投資之公平值虧損(收益)	<b>109</b>	(796)
Equity-settled share-based payment	以股權結算以股份為基礎的付款	<b>4,713</b>	4,576
Waive of license rights payable	豁免特許權應付款	<b>(5,851)</b>	-

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Note 附註		
Operating loss before working capital changes	營運資金變動前經營虧損	<b>(11,316)</b>	(12,597)
Decrease in license fee payables	特許權應付款減少	<b>(1,938)</b>	-
Decrease (increase) in inventories	存貨減少(增加)	<b>64,083</b>	(26,765)
Decrease in trade receivables	應收貿易賬款減少	<b>46,272</b>	4,146
Decrease (increase) in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少(增加)	<b>1,305</b>	(16,986)
Increase in loans to other parties	向其他人士貸款增加	<b>(2,479)</b>	-
(Decrease) increase in amount due from directors	應收董事款項(減少)增加	<b>(387)</b>	450
Decrease in trade payables	應付貿易賬款減少	<b>(18,508)</b>	(28,659)
Increase (decrease) in accruals and other payables	預提費用及其他應付款項增加(減少)	<b>36,621</b>	(13,724)
Decrease in product warranty provisions	產品保用撥備減少	<b>(1,525)</b>	-
Purchase of equity investments at FVTPL	購置按公平值計入損益的股權投資	-	(6,086)
Proceeds from disposal of equity investments at FVTPL	出售按公平值計入損益的股權投資之所得款項	<b>1,120</b>	5,653
<b>Cash generated from (used in) operations</b>	經營所得(所用)現金	<b>113,248</b>	(94,568)
Income tax paid	已支付所得稅	<b>(5,683)</b>	(2,310)
Finance costs paid	已支付融資成本	<b>(975)</b>	(520)
Interest on lease liabilities	租賃負債利息	<b>(3,076)</b>	(3,649)
	41(e)		
<b>Net cash generated from (used in) operating activities</b>	經營活動所得(所用)現金淨額	<b>103,514</b>	(101,047)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動現金流量</b>			
Acquisition of subsidiaries	收購附屬公司	41(a)	-	(131)
Disposal of associates	出售聯營公司		-	3,353
Disposal of a subsidiary	出售一間附屬公司	41(b)	3,500	(282)
Bank interest received	已收銀行利息		2,681	598
Loans to other parties	向其他人士貸款		-	(1,225)
Refunded from loans to other parties	退還予其他人士貸款		1,224	20,881
Refundable deposit paid for exclusive agency right	支付獨家代理權之可退還訂金		2,000	2,000
Purchases of property, plant and equipment	購置物業、廠房及設備		(7,955)	(20,198)
Proceed on disposal of properties, plant and equipment	出售物業、廠房及設備之所得款項		684	417
Purchase of intangible assets	購置無形資產		-	(1,900)
Net cash from investing activities	投資活動所得現金淨額		2,134	3,513

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動現金流量</b>			
Proceeds from issuance of shares upon exercise of share options	行使購股權時發行股份所得款項	37(b)	5,653	-
Proceeds from issuance of placing shares	發行配售股份所得款項	37(c), 37(d)	-	51,671
Proceeds from issuance of shares upon rights issue	供股時發行股份所得款項	37(e)	-	61,626
Principal elements of lease payments	租賃付款本金部分	41(f)	(16,970)	(23,102)
Deposits from the subscriber of share issue under specific mandate	特別授權項下股份發行的認購人之存款	46(ii)	5,000	-
Borrowings raised	籌集借款		14,000	-
Repayment of borrowings	償還借款		(1,000)	(18,000)
Proceeds from issuance of bonds	發行債券所得款項		-	2,000
Repayment of bonds payable	償還應付債券		(2,000)	-
Capital injection from a non-controlling interest	非控股權益注資		-	398
Net cash from financing activities	融資活動所得現金淨額		4,683	74,593
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加/(減少)淨額</b>		110,331	(22,941)
Effect of foreign exchange rate changes	匯率變動影響		(3,696)	858
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	<b>於一月一日的現金及現金等價物</b>		145,574	167,657
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	<b>於十二月三十一日的現金及現金等價物</b>	29	252,209	145,574

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 18 May 2010. The address of its registered office is Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands and principal place of business is Suites 3501 & 3513-14, 35th Floor, Tower 6, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 22 to the consolidated financial statements.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). HKFRSs comprise Hong Kong Financial Reporting Standards (“**HKFRS**”); Hong Kong Accounting Standards (“**HKAS**”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed in note 4.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 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 and prior accounting periods reflected in these consolidated financial statements.

### 1. 一般資料

本公司於二零一零年五月十八日根據公司法在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands，主要營業地點則為香港九龍尖沙咀海港城港威大廈第6座35樓3501 & 3513-14室。本公司股份在香港聯合交易所有限公司（「**聯交所**」）主板上市。

本公司為投資控股公司，其附屬公司的主營業務載於綜合財務報表附註22。

### 2. 編製基準

該等綜合財務報表乃根據香港會計師公會（「**香港會計師公會**」）頒佈之所有適用香港財務報告準則（「**香港財務報告準則**」）編製。香港財務報告準則包括香港財務報告準則（「**香港財務報告準則**」）、香港會計準則（「**香港會計準則**」）及詮釋。該等綜合財務報表亦符合聯交所證券上市規則（「**上市規則**」）的適用披露條文及香港公司條例（第622章）的披露規定。本集團採納之重要會計政策於附註4披露。

香港會計師公會已頒佈若干新訂及經修訂香港財務報告準則，該等準則於本集團本會計期間首次生效或可供提早採納。在與本集團有關之範圍內首次應用此等新訂及經修訂之準則所引致當前及過往會計期間之會計政策的任何變更，已於此等綜合財務報表內反映，有關資料載列於附註3。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

#### (a) Application of new and revised HKFRSs

The Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2022 for the preparation of the consolidated financial statements:

Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRS 3	Reference to the Conceptual Framework
Annual Improvements Project	Annual Improvements to HKFRS Standards 2018-2020
Amendments to Accounting Guideline 5	Merger Accounting for Common Control Combinations

The application of the amendments to HKFRSs in the current year had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

#### (b) New and revised HKFRSs in issue but not yet effective

The Group has not applied any new standard, amendments to standards and interpretation that have been issued but are not yet effective for the financial year beginning 1 January 2022. The new standard, amendments to standards and interpretation include the following which may be relevant to the Group.

### 3. 採納新訂及經修訂香港財務報告準則

#### (a) 應用新訂及經修訂香港財務報告準則

本集團已首次應用以下由香港會計師公會(「香港會計師公會」)發佈的香港財務報告準則修訂本，該等修訂本就編製綜合財務報表而言於二零二二年一月一日或之後開始的年度期間強制生效：

香港會計準則第16號(修訂本)	物業、廠房及設備：擬定用途前之所得款項
香港會計準則第37號(修訂本)	虧損性合約－履行合約之成本
香港財務報告準則第3號(修訂本)	概念框架之提述
年度改進項目	二零一八年至二零二零年週期香港財務報告準則之年度改進
會計指引第5號(修訂本)	共同控制合併的合併會計法

本年度應用香港財務報告準則的修訂本對本集團本年度及過往年度的財務狀況及表現及／或該等綜合財務報表所載披露並無重大影響。

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無採用任何已頒佈但尚未於二零二二年一月一日開始的財政年度生效的新準則、修訂及詮釋。以下新準則、修訂及詮釋可能與本集團有關。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

- |  |   |
|--|---|
| <p>3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)</p> <p>(b) New and revised HKFRSs in issue but not yet effective (Continued)</p> | <p>3. 採納新訂及經修訂香港財務報告準則(續)</p> <p>(b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則(續)</p> |
|--|---|

**Effective for  
accounting periods  
beginning on or after  
於以下日期或之後  
開始的會計期間有效**

<p>Amendments to HKAS 1 – Classification of Liabilities as Current or Non-current 香港會計準則第1號(修訂本) – 流動或非流動負債分類</p>	<p>1 January 2024 二零二四年一月一日</p>
<p>Amendments to HKAS 1 – Non-current Liabilities with Covenants 香港會計準則第1號(修訂本) – 附有契諾的非流動負債</p>	<p>1 January 2024 二零二四年一月一日</p>
<p>Amendments to HKAS 1 and HKFRS Practice Statement 2 – Disclosure of Accounting Policies 香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本) – 會計政策披露</p>	<p>1 January 2023 二零二三年一月一日</p>
<p>Amendments to HKAS 8 – Definition of Accounting Estimates 香港會計準則第8號(修訂本) – 會計估計之定義</p>	<p>1 January 2023 二零二三年一月一日</p>
<p>Amendments to HKAS 12 – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction 香港會計準則第12號(修訂本) – 與單筆交易產生的資產及負債相關的遞延稅項</p>	<p>1 January 2023 二零二三年一月一日</p>
<p>Amendments to HKFRS 16 – Lease Liability in a Sales and Leaseback 香港財務報告準則第16號(修訂本) – 售後回租租賃負債</p>	<p>1 January 2024 二零二四年一月一日</p>
<p>Amendments to HKFRS 10 and HKAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 香港財務報告準則第10號及香港會計準則第28號(修訂本) – 投資者 與其聯營公司或合資企業之間的資產出售或出資</p>	<p>To be determined by the HKICPA 待香港會計師公會 確定</p>
<p>Hong Kong Interpretation 5 (2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause 香港詮釋第5號(二零二零年)財務報表呈列 – 包含按要求還款條款的 定期貸款的借款人分類</p>	<p>1 January 2024 二零二四年一月一日</p>

The Group is in the process of making an assessment of what the impact of these amendments and new standards 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.

本集團正在評估該等修訂及新訂準則於首次應用期間的預期影響。本集團目前認為，採用該等準則不大可能對綜合財務報表造成重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below (e.g. investment properties and certain financial instruments that are measured at fair value).

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below.

#### (a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December. Subsidiaries are entities over which the Group has control. 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 Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

### 4. 重要會計政策

此等綜合財務報表乃根據歷史成本慣例編製，惟下文的會計政策另有說明者(如投資物業及按公平值計量之若干金融工具)除外。

編製符合香港財務報告準則之財務報表需使用若干主要會計估計，亦需要管理層於應用本集團會計政策之過程中作出判斷。涉及較高層次判斷或複雜性之範疇，或對綜合財務報表屬重大之假設及估計之範疇，於附註5披露。

編製該等綜合財務報表時所應用之重要會計政策載述如下。

#### (a) 綜合賬目

綜合財務報表包括本公司及其附屬公司截至十二月三十一日止之財務報表。附屬公司乃本集團對其擁有控制權之實體。當本集團通過參與實體業務而享有或有權享有浮動回報，並有能力通過對實體之權力而影響該等回報時，即對該實體具有控制權。當本集團擁有令其目前能夠指揮相關活動(即對實體回報造成重大影響之活動)之現有權利時，本集團即對實體擁有權力。

在評估控制權時，本集團會考慮其潛在投票權以及由其他各方持有之潛在投票權。僅於持有人有實際能力行使潛在投票權時方會考慮該等權利。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Consolidation (Continued)

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill and any accumulated foreign currency translation reserve relating to that subsidiary.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

### 4. 重要會計政策(續)

#### (a) 綜合賬目(續)

附屬公司自控制權轉入本集團的日期起綜合計算。彼等於控制權終止的日期起不再綜合入賬。

出售附屬公司(導致失去控制權之情況下)之損益乃指(i)出售代價公平值連同於該附屬公司之任何保留投資之公平值與(ii)本公司分佔該附屬公司資產淨值連同與該附屬公司有關之任何餘下商譽以及任何累計匯兌儲備兩者間之差額。

集團內公司間之交易、結餘及未變現溢利均予以對銷。除非有關交易提供證據證明已轉讓資產出現減值，否則未變現虧損亦予以對銷。附屬公司之會計政策已在需要時作修改，確保其與本集團採納之政策一致。

非控股權益指並非直接或間接歸屬於本公司之附屬公司權益。非控股權益於綜合財務狀況表及綜合權益變動表之權益內列賬。於綜合損益表及綜合損益及其他全面收益表內，非控股權益呈列為年度溢利或虧損及全面收益總額在非控股股東與本公司擁有人之間的分配。

溢利或虧損及其他全面收益各組成部份歸屬於本公司擁有人及非控股股東，即使導致非控股權益結餘出現虧絀。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Consolidation (Continued)

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment loss, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

#### (b) Business combination (other than under common control) and goodwill

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The consideration transferred in a business combination is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and any contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are measured at their acquisition-date fair values.

The excess of the sum of the consideration transferred over the Group's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the sum of the consideration transferred is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Group.

### 4. 重要會計政策(續)

#### (a) 綜合賬目(續)

本公司於附屬公司之所有權權益之變動(不會導致失去控制權)作為權益交易入賬(即與擁有人(以彼等之擁有人身份)進行交易)。控股及非控股權益之賬面值經調整以反映其於該附屬公司相關權益之變動。非控股權益經調整之金額與已付或已收代價公平值之間之任何差額須直接於權益內確認並歸屬於本公司擁有人。

於本公司之財務狀況表中，於附屬公司之投資按成本減減值虧損列賬，惟投資分類為持作銷售(或計入分類為持作銷售之出售組別)則除外。

#### (b) 業務合併(共同控制者除外)及商譽

本集團採用收購法為業務合併時收購附屬公司列賬。於業務合併時轉讓的代價乃按所獲資產於收購日期之公平值、所發行之權益工具及所產生之負債以及任何或然代價計量。收購相關成本於有關成本產生及接獲服務期間確認為開支。於收購時附屬公司之可識別資產及負債，均按其於收購日期之公平值計量。

所轉讓代價超出本集團應佔附屬公司可識別資產及負債之公平值淨額之差額乃列作商譽。任何本集團分佔可識別資產及負債之公平值淨額超出所轉讓代價金額之差額乃於綜合損益內確認為本集團應佔議價收購之收益。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Business combination (other than under common control) and goodwill (Continued)

In a business combination achieved in stages, the previously held equity interest in the subsidiary is remeasured at its acquisition-date fair value and the resulting gain or loss is recognised in consolidated profit or loss. The fair value is added to the sum of the consideration transferred in a business combination to calculate the goodwill.

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs") or groups of CGUs that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes. Goodwill impairment reviews are undertaken annually, or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to its recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

### 4. 重要會計政策(續)

#### (b) 業務合併(共同控制者除外)及商譽(續)

對於分階段進行之業務合併，先前已持有之附屬公司之權益乃按收購日期之公平值重新計量，而由此產生之損益於綜合損益內確認。公平值會加入至業務合併時所轉讓的代價金額以計算商譽。

於附屬公司之非控股權益初步按非控股股東分佔該附屬公司於收購當日之可識別資產及負債之公平值淨額之比例計算。

初步確認後，商譽按成本減累計減值虧損計量。就減值測試而言，於業務合併時收購之商譽分配至預期將從該業務合併的協同效應中受惠之各現金產生單位(「現金產生單位」)或現金產生單位組別。獲分配商譽的各單位或單位組別為本集團就內部管理目的監控商譽的最低級別。倘發生事件或變化的情況表明有潛在減值的跡象，則會每年或更頻繁地進行商譽減值審閱。包含商譽的現金產生單位賬面值與其可收回金額比較，可收回金額為使用價值與公平值減出售成本之較高者。任何減值即時確認為支出且不會於後續撥回。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Foreign currency translation

##### (i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the “**functional currency**”). The consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is the Company's functional and presentation currency.

##### (ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary items that are measured at fair value in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

### 4. 重要會計政策(續)

#### (c) 外幣換算

##### (i) 功能及呈列貨幣

納入本集團各實體財務報表的項目乃按實體經營業務所在的主要經濟環境的貨幣(「**功能貨幣**」)計量。綜合財務報表以港元(「**港元**」)呈列。港元是本公司的功能及呈列貨幣。

##### (ii) 於各實體財務報表之交易及結餘

以外幣進行之交易乃於初步確認時採用交易當日之適用匯率換算為功能貨幣。以外幣計值之貨幣資產及負債乃採用各報告期末之匯率換算。因此項換算政策導致之收益及虧損於損益確認。

按公平值計量及以外幣計值之非貨幣項目乃按釐定公平值當日之匯率換算。

當非貨幣項目之收益或虧損於其他全面收益確認時，該收益或虧損之任何匯兌部分於其他全面收益內確認。當非貨幣項目之收益或虧損於損益確認時，該收益或虧損之任何匯兌部分於損益確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Foreign currency translation (Continued)

##### (iii) Translation on consolidation

The results and financial position of all the Group entities that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

On consolidation, exchange differences arising from the translation of monetary items that form part of the net investment in foreign entities are recognised in other comprehensive income and accumulated in the foreign currency translation reserve. When a foreign operation is sold, such exchange differences are reclassified to consolidated profit or loss as part of the gain or loss on disposal.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

### 4. 重要會計政策(續)

#### (c) 外幣換算(續)

##### (iii) 綜合賬目時換算

當本集團所有實體之功能貨幣與本公司之呈列貨幣不同時，其業績及財務狀況乃按下列方式換算為本公司之呈列貨幣：

- 於各財務狀況表呈列之資產及負債按該財務狀況表日期之收市匯率換算；
- 收入及開支乃按期內平均匯率換算(除非此項平均值並不能合理地接近於交易日期之適用匯率之累計影響，在此情況下，收入及開支則按交易日期之匯率換算)；及
- 所有因此而產生之匯兌差額乃於其他全面收益確認並於匯兌儲備累計。

於綜合賬目時，因換算構成部分海外實體投資淨額的貨幣項目產生之匯兌差額於其他全面收益確認及於匯兌儲備累計。當出售海外業務時，該等匯兌差額於綜合損益內重新分類為出售收益或虧損之一部分。

因收購海外實體而產生之商譽及公平值調整，均視作該海外實體之資產及負債，並按收市匯率換算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (d) Property, plant and equipment

Property, plant and equipment are held for use in the production or supply of goods or services, or for administrative purposes. Property, plant and equipment are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Leasehold improvements	Over the lease term or 20%-25%
Plant, machinery, moulds and tools	10%-50%
Furniture and equipment	10%-20%
Motor vehicles	18%-33 $\frac{1}{3}$ %

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

### 4. 重要會計政策(續)

#### (d) 物業、廠房及設備

物業、廠房及設備乃持作生產、供應貨物或服務或者行政用途。物業、廠房及設備乃於綜合財務狀況表內按成本減其後累計折舊及其後累計減值虧損(如有)列賬。

其後產生之成本僅於與該項目有關之未來經濟利益可能會流入本集團，而該項目之成本能可靠地計量時，方會列入資產之賬面值或確認為一項獨立資產(如適用)。所有其他維修及保養費用於產生期間於損益內確認。

物業、廠房及設備按其估計可使用年期以直線法，按足以撇銷其成本減去其剩餘價值之折舊率計算折舊。主要年折舊率如下：

租賃改善工程	按租期或 20%-25%
廠房、機器、 模具及工具	10%-50%
傢俬及設備	10%-20%
汽車	18%-33 $\frac{1}{3}$ %

剩餘價值、可使用年期及折舊方法乃於各報告期末審閱及調整(如適用)，估計任何變動的影響按前瞻基準入賬。

出售物業、廠房及設備之收益或虧損指銷售所得款項淨額與有關資產賬面值之差額，並於損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease 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.

#### **The Group 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 short-term leases that have a lease term of 12 months or less. The lease payments associated with those leases which are not capitalised are recognised as an expense 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 calculated 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 in the accounting period in which they are incurred.

### 4. 重要會計政策(續)

#### (e) 租賃

本集團會於合約初始生效時評估該合約是否屬租賃或包含租賃。倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約屬租賃或包含租賃。倘客戶有權主導可識別的資產的使用及從該使用中獲取絕大部分經濟收益，則表示控制權已轉讓。

#### **本集團作為承租人**

倘合約包含租賃部分及非租賃部分，本集團已選擇不區分非租賃部分，並將各租賃部分及任何相關非租賃部分視作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，惟租賃期為12個月或更短的短期租賃除外。與該等不作資本化租賃相關的租賃款項在租期內按系統基準確認為開支。

當將租賃資本化時，租賃負債初步按租期內應付租賃款項的現值確認，並使用租賃中隱含的利率或(倘該利率難以釐定)使用相關的增量借貸利率貼現。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計算。不取決於指數或利率的可變租賃付款並不計入租賃負債的計量，故於其產生的會計期間自損益扣除。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Leases (Continued)

##### **The Group 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 plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes 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, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses, except for the right-of-use assets that meet the definition of investment property are carried at fair value.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and 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, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to 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.

### 4. 重要會計政策(續)

#### (e) 租賃(續)

##### **本集團作為承租人(續)**

將租賃資本化時所確認之使用權資產初始按成本計量，其中包括租賃負債之初始金額，加於開始日期或之前支付之任何租賃款項，以及所產生之任何初始直接成本。在適用情況下，使用權資產之成本亦包括拆除及移除相關資產或恢復相關資產或其所在地點之成本估算，並貼現至其現值及扣減任何已獲的租賃優惠。使用權資產其後按成本減累計折舊及減值虧損列賬，惟符合投資物業定義之使用權資產按公平值列賬除外。

本集團合理確定可於租期結束時取得相關租賃資產所有權的使用權資產由開始日期起至可使用年期結束止計提折舊。在其他情況下，使用權資產按直線法於其估計可使用年期及租期(以較短者為準)內計提折舊。

已付的可退回租金按金乃根據香港財務報告準則第9號入賬，並初步按公平值計量。初步確認公平值的調整被視為額外租賃款項，並計入使用權資產的成本內。

當未來租賃款項因指數或比率的變化而發生改變，或本集團剩餘價值擔保下預計應付的金額估計發生變化，或當重新評估本集團是否將合理確定行使購買、延長或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，對使用權資產的賬面值作出相應調整，或倘若使用權資產的賬面值已經減至零，則記入損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Leases (Continued)

##### The Group as a lessee (Continued)

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract (“**lease modification**”) that 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. The only exceptions are any rent concessions which arose as a direct consequence of the COVID-19 pandemic and which satisfied the conditions set out in paragraph 46B of HKFRS 16. In such cases, the group took advantage of the practical expedient set out in paragraph 46A of HKFRS 16 and recognised the change in consideration as if it were not a lease modification.

##### The Group as a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

#### (f) Intangible assets acquired separately

##### (i) Intangible assets with defined useful lives – customer relationship

Customer relationship are stated at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful lives as follows:

Customer relationship	3-6 years
Computer software	3 years

### 4. 重要會計政策(續)

#### (e) 租賃(續)

##### 本集團作為承租人(續)

當租賃範疇發生變化或租賃合約原先並無規定的租賃代價發生變化(「**租賃修改**」),且未作為單獨的租賃入賬時,則亦要重新計量租賃負債。在該情況下,租賃負債根據經修訂的租賃付款及租賃期限,使用經修訂的貼現率在修改生效日期重新計量。唯一的例外是因COVID-19疫情而直接產生的任何租金減免,且符合香港財務報告準則第16號第46B段所載的條件。在該等情況下,本集團利用香港財務報告準則第16號第46A段所載的實際權宜方法,確認代價變動,猶如其並非租賃修改。

##### 本集團作為出租人

倘本集團為出租人,其於租賃初始階段釐定一項租賃為融資租賃或經營租賃。倘租賃轉移相關資產的所有權附帶的絕大部分所有風險及回報,則該租賃應分類為融資租賃。倘不屬於該情況,則該租賃被分類為經營租賃。

#### (f) 個別收購的無形資產

##### (i) 具有限可使用年期的無形資產 – 客戶關係

客戶關係按成本減累計攤銷及減值虧損列示。攤銷按直線法於其估計可使用年期內計算如下:

客戶關係	3-6年
電腦軟件	3年



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Intangible assets acquired separately (Continued)

#### (ii) Intangible assets with defined useful lives – exclusive agency rights for real estate projects

The exclusive agency rights represent exclusive right to sell certain properties in Thailand within agreed agency periods:

Exclusive agency rights 獨家代理權	Agency Period 代理期	Number of units 單位數量
Level Condominium ("EAR-1")	from 1 January 2020 to 17 March 2021, and further extended from 17 March 2021 to 30 November 2025	228 apartments (both furnished and without decoration)
Level Condominium ("獨家代理權-1")	於二零二零年一月一日至二零二一年 三月十七日，及進一步由二零二一年 三月十七日延長至二零二五年 十一月三十日	228套公寓 (帶家具或不含裝修)
LA VIE ("EAR-2")	from 18 August 2020 to 24 November 2021 and further extended from 24 November 2021 to 24 May 2023	77 villas planned to be constructed
LA VIE ("獨家代理權-2")	於二零二零年八月十八日至二零二一年 十一月二十四日，及進一步由 二零二一年十一月二十四日延長至 二零二三年五月二十四日	規劃建設的77棟別墅

The exclusive agency rights are stated at cost less accumulated amortisation and impairment losses.

The initial cost includes payments made to project owner or property developer for the acquisition of exclusive agency rights.

### 4. 重要會計政策(續)

(f) 個別收購的無形資產(續)

#### (ii) 具有限可使用年期的無形資產 – 房地產項目的獨家代理權

獨家代理權為在協定的代理期內在泰國出售若干物業的獨家權利：

獨家代理權按成本減累計攤銷及減值虧損列賬。

初始成本包括為獲得獨家代理權而支付予項目所有者或物業開發商的款項。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Intangible assets acquired separately (Continued)

##### (ii) Intangible assets with defined useful lives – exclusive agency rights for real estate projects (Continued)

The amortisation of exclusive agency rights is calculated by the number of units sold during the period over the total number of units granted, after taking into consideration of any residual value. The residual value of exclusive agency right is the estimated amount that the Group would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the assets were already of the age and in the condition expected at the end of its useful life.

At each financial reporting period end, the management will review the forecast of units sold over the remaining agency period and the estimation of residual value, and consider whether it is necessary to adjust the amortised cost shared by each unit.

##### (iii) Intangible assets with defined useful lives – agency right for testing and measuring equipments products (“EAR-3”)

The agency rights represented (i) exclusive agency right to distribute a list of testing and measuring equipments products (the “**Products**”) and the right for after-sale service in Hong Kong SAR and in Macau SAR; and (ii) non-exclusive agency right to distribute the Products and the right for after-sale service in the regions of Asia outside the mainland China, except Hong Kong SAR and Macau SAR, within agreed agency periods from the date of acquisition to 6 December 2031.

The exclusive agency rights are stated at cost less accumulated amortisation and impairment losses.

The initial cost includes payments made to an assignor for the acquisition of the agency right. Amortisation is recognised on a straight-line basis over their estimated useful lives.

### 4. 重要會計政策(續)

#### (f) 個別收購的無形資產(續)

##### (ii) 具有限可使用年期的無形資產 – 房地產項目的獨家代理權(續)

獨家代理權的攤銷乃根據期內售出的單位數量除以獲授的單位總數計算，並已考慮任何剩餘價值。獨家代理權的剩餘價值為倘資產已老化及預計可使用年期將結束，本集團出售資產現時可取得之估計金額(扣除出售估計成本後)。

於各財務報告期末，管理層將審閱對剩餘代理期內售出的單位的預測及對剩餘價值的估計，並考慮是否有必要調整每個單位應分攤的攤銷成本。

##### (iii) 具有限可使用年期的無形資產 – 檢測及測量設備產品的代理權(「EAR-3」)

代理權指於收購日期起至二零三一年十二月六日的協定代理期內(i)在香港特別行政區及澳門特別行政區分銷檢測及測量設備產品(「**產品**」)清單及售後服務權利的獨家代理權；及(ii)在中國內地以外亞洲地區(香港特別行政區及澳門特別行政區除外)分銷產品及售後服務權利的非獨家代理權。

獨家代理權按成本減累計攤銷及減值虧損列賬。

初始成本包括為獲得代理權而支付予轉讓人的款項。攤銷按直線法於其估計可使用年期內確認。

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally generated intangible asset arising from the Group's product development activity is recognised only if all of the following conditions are met:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Management intends to complete the intangible asset and use or sell it;
- There is ability to use or sell the intangible asset;
- It can be demonstrated how the intangible asset will generate probable future economic benefits;
- Adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available;
- The expenditure attributable to the intangible asset during its development can be reliably measured.

Internally generated intangible assets are stated at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful lives. Where no internally generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

### 4. 重要會計政策(續)

#### (g) 研究及開發支出

研究活動之支出於產生期間內確認為開支。本集團之產品開發活動所產生之內部產生無形資產僅於符合下列所有條件下，方獲確認：

- 完成該無形資產於技術上屬可行，以致其可供使用或銷售；
- 管理層有意完成該無形資產並使用或出售；
- 有能力使用或出售該無形資產；
- 能夠證明無形資產如何將產生可能之未來經濟利益；
- 有足夠的技術、財務和其他資源以完成開發並使用或出售該無形資產；
- 無形資產在開發期內應佔之支出能夠可靠地計量。

內部產生無形資產以成本減累計攤銷及減值虧損列賬。攤銷乃按其估計可使用年期以直線法計算。當並無內部產生無形資產可予確認時，開發支出於產生期間內於損益中確認。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out basis. The cost of finished goods and work in progress comprises raw materials, direct labour and an appropriate proportion of all production overhead expenditure, and where appropriate, subcontracting charges. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### (i) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

### 4. 重要會計政策(續)

#### (h) 存貨

存貨按成本與可變現淨值兩者中之較低者列賬。成本以先進先出基準釐定。製成品及半成品之成本包括原材料、直接人工及適當比例之所有生產間接成本，及外判費用(如適用)。可變現淨值乃於日常業務過程中之估計售價減估計完成成本及估計出售時所需之費用。

#### (i) 確認及終止確認金融工具

金融資產及金融負債在本集團實體成為工具合約條文之訂約方時，於綜合財務狀況表內確認。

金融資產及金融負債初步按公平值計量。於初步確認時，收購或發行金融資產及金融負債而直接應佔的交易成本(按公平值計入損益的金融資產及金融負債除外)會按適用情況加入或扣減自該等金融資產或金融負債的公平值。直接自收購按公平值計入損益的金融資產或金融負債產生之交易成本即時於損益中確認。

本集團僅在從資產收取現金流量之合約權利到期，或在本集團將金融資產及該資產擁有權之絕大部分風險及回報轉讓予另一實體的情況下，方終止確認金融資產。倘本集團既無轉移亦無保留擁有權的絕大部分風險及回報並繼續控制已轉讓資產，則本集團會確認其於該資產的保留權益及可能需要支付的相關負債款項。倘本集團保留已轉讓金融資產擁有權的絕大部份風險及回報，本集團繼續確認金融資產，亦就已收取的所得款項確認為抵押借款。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (i) Recognition and derecognition of financial instruments (Continued)

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

#### (j) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

### 4. 重要會計政策(續)

#### (i) 確認及終止確認金融工具(續)

本集團僅在本集團的責任獲解除、取消或到期時終止確認金融負債。終止確認之金融負債之賬面值與已付及應付代價之間的差額(包括任何已轉移非現金資產或已承擔負債)於損益內確認。

當有可合法強制執行權利可抵銷已確認金額，並有意按淨額基準結算或同時變現資產及結算負債時，金融資產與負債可互相抵銷，並在資產負債表呈報其淨額。可合法強制執行權利不得取決於未來事件而定，且須在一般業務過程中以及在有關公司或對手方一旦出現拖欠還款、無力償債或破產時可強制執行。

#### (j) 金融資產

所有以常規方式購入或出售之金融資產均按買賣日期基準確認及終止確認。以常規方式購入或出售指須於市場規定或慣例所訂時限內交付資產之金融資產購入或出售。視乎金融資產的分類，所有已確認的金融資產其後全面按攤銷成本或公平值進行計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (j) Financial assets (Continued)

##### **Debt investments**

Debt investments held by the Group 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. Interest income from the investment is calculated using the effective interest method.
- FVTOCI — 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. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of ECL, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.
- FVTPL if the investment does not meet the criteria for being measured at amortised cost or FVTOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

### 4. 重要會計政策(續)

#### (j) 金融資產(續)

##### **債務投資**

本集團持有的債務投資分類為以下其中一個計量類別：

- 攤銷成本，倘持有投資的目的為收取合約現金流量，即純粹為獲取本金及利息付款。投資所得利息收入乃使用實際利率法計算。
- 按公平值計入其他全面收益 — 可劃轉，倘投資的合約現金流量僅包括本金及利息付款，且投資乃按其目的為同時收取合約現金流量及出售的業務模式持有。公平值變動於其他全面收益確認，惟預期信貸虧損、利息收入(使用實際利率法計算)及匯兌收益及虧損則於損益確認。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。
- 按公平值計入損益，倘投資不符合按攤銷成本計量或按公平值計入其他全面收益(可劃轉)的標準。投資的公平值變動(包括利息)於損益確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (j) Financial assets (Continued)

##### **Equity investments**

An investment in equity securities is classified as FVTPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVTOCI (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. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVTPL or FVTOCI, are recognised in profit or loss as other income.

#### (k) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

### 4. 重要會計政策(續)

#### (j) 金融資產(續)

##### **股權投資**

股本證券投資分類為按公平值計入損益，除非股本投資並非持作買賣用途，且於初步確認投資時，本集團選擇指定投資為按公平值計入其他全面收益(不可劃轉)，以致公平值的後續變動於其他全面收益確認。有關選擇以個別工具為基準作出，惟僅或會在發行人認為投資符合股本的定義的情況下作出。作出有關選擇後，於其他全面收益內累計的金額仍將保留在公平值儲備(不可劃轉)內直至投資出售為止。出售時，於公平值儲備(不可劃轉)內累計的金額轉撥至保留溢利，且不會劃轉至損益。股本證券投資的股息(不論分類為按公平值計入損益或按公平值計入其他全面收益)於損益內確認為其他收入。

#### (k) 應收貿易賬款及其他應收款項

應收款項於本集團擁有無條件權利可收取代價時予以確認。倘代價僅隨時間推移即會成為到期應付，則收取代價的權利為無條件。倘於本集團擁有無條件權利可收取代價之前已確認收入，則有關金額呈列為合約資產。

應收款項按攤銷成本(採用實際利率法)扣除信貸虧損撥備列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (l) 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.

#### (m) Non-current assets held for sale

Non-current assets or disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition. The Group must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets or disposal groups classified as held for sale are measured at the lower of the asset's or disposal group's previous carrying amount and fair value less costs to sell.

### 4. 重要會計政策(續)

#### (l) 現金及現金等價物

現金及現金等價物包括銀行及手頭現金、銀行及其他金融機構之活期存款以及短期及流通性高的投資，而該等投資隨時可轉換為已知數額之現金，價值變動的風險較低且在購入時距離到期日不超過三個月。現金及現金等價物就預期減值虧損進行評估。

#### (m) 持作出售之非流動資產

非流動資產或出售組別倘其賬面值主要通過銷售交易而非通過持續使用進行回收，則分類為持有出售。僅當出售可能性極高且資產或出售組別能夠按其現狀即時出售的情況下，方視為符合該狀況。本集團須致力出售，即預期可於自分類日期起計一年內合資格作為已完成出售確認。

分類為持作出售的非流動資產或出售組別按資產或出售組別先前賬面值與公平值減出售成本之較低者計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

#### (o) Borrowings and bonds payable

Borrowings and bonds payable are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method.

Borrowings and bonds payable are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

#### (p) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (q) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

### 4. 重要會計政策(續)

#### (n) 金融負債及權益工具

金融負債及權益工具乃根據所訂立合約安排之實質內容及香港財務報告準則中金融負債及權益工具之定義予以分類。權益工具為可證明經扣除其所有負債後於本集團資產之餘額權益之任何合約。就特定金融負債及權益工具採納之會計政策載於下文。

#### (o) 應付借貸及債券

應付借貸及債券初始按公平值扣除所產生之交易成本確認，其後則採用實際利率法按攤銷成本計量。

應付借貸及債券被分類為流動負債，惟本集團有權無條件地將清償負債延遲報告期後至少12個月的則除外。

#### (p) 應付貿易賬款及其他應付款項

應付貿易賬款及其他應付款項初始按其公平值列賬，並於其後採用實際利率法按攤銷成本計量，除非折現之影響輕微，在此情況下則按成本列賬。

#### (q) 權益工具

權益工具指能證明於實體扣除其所有負債後資產中擁有剩餘權益的任何合約。由本公司發行的權益工具乃按收取的所得款項減直接發行成本記錄。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Revenue and other income

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. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

(i) Revenue from the sale of electronic products and medical equipment are recognised when control of the goods has transferred, being when the goods have been shipped to the customer's specific location (delivery). Following delivery, the customer has full discretion over the channel and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. A receivable is recognised by the Group when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

(ii) The real estate supply chain services operation provides two type of services, the real estate advisory service and real estate purchase service. The real estate advisory service provides the customer with real estate investment advice and help them to source investment opportunities in South East Asia and Pan Asia markets. Real estate purchase service provides services for obtaining the legal title of real estate investment on behalf of customer. The customer will negotiate the price of the two services together, and the customer usually pay a lump sum fee that represents the sum of the consideration of the two services.

### 4. 重要會計政策(續)

#### (r) 收入及其他收入

收入在產品或服務的控制權按本集團預期有權獲取的承諾代價金額(不包括代表第三方收取的金額)轉移至客戶時確認。收入不包括增值稅或其他銷售稅,並經扣除任何貿易折扣。

(i) 來自電子產品及醫療設備銷售的收入乃於貨品控制權轉移時(即貨品送達客戶指定地點(交付)時)確認。於交付後,客戶可全權酌情決定產品的銷售途徑及價格,並承擔轉售商品的主要責任及商品報廢及損失的風險。本集團於貨品交付至客戶時確認應收款項,原因是此代表收取代價權利成為無條件的一個時間點,於款項到期前只須待時間過去。

(ii) 提供房地產諮詢服務及房地產購置服務兩種服務的房地產供應鏈服務業務產生收入。房地產諮詢服務為客戶提供房地產投資意見並幫助客戶物色在東南亞及泛亞市場的投資機會。房地產購置服務提供代客戶獲得房地產投資法定業權的服務。客戶會一併磋商兩種服務的價格,且通常一次性支付相當於兩種服務代價金額的合計費用。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Revenue and other income (Continued)

##### (ii) (Continued)

Real estate advisory service and real estate purchase service are two distinct performance obligations. The transaction price is allocated to each performance obligation on a relative stand-alone selling price basis estimated using the expected cost plus a margin approach.

The Group recognises revenue from real estate advisory service and real estate purchase service at a point in time upon completion of each service.

According to the related terms of real estate purchase services, the Group has contracted to arrange delivery and transfer of legal title to the customers within a period specified in the service agreement. If the Group fails to fulfil the obligation on time, the customer has the unilateral right to cancel the contract, and recover all the payments made to the Group, together with the interest determined based on the formula specified in the service agreement.

The Group recognises revenue from real estate advisory service only to the extent that it is highly probable that a significant reversal in the cumulative amount of revenue recognised to date will not occur should the legal title to the subject real estate not be transferred to the customer within the timeframe specified in the service agreement.

##### (iii) Management fee, consultancy fee and commission are recognised when the services are rendered.

### 4. 重要會計政策(續)

#### (r) 收入及其他收入(續)

##### (ii) (續)

房地產諮詢服務及房地產購置服務為兩項不同的履約義務。交易價格根據使用預期成本加利潤方法估算的相對獨立銷售價格分配予各履約義務。

本集團於每項服務完成後的某個時間點確認房地產諮詢服務及房地產購置服務產生之收入。

根據房地產購置服務的相關條款，本集團已訂約於服務協議指定期間內向客戶安排交付及轉讓法定業權。倘本集團未能按時履行責任，則客戶有單邊權利取消合約以及收回向本集團支付的所有款項連同按服務協議指定公式釐定的利息。

本集團僅在以下情況下確認房地產諮詢服務的收入：倘目標房地產的法定業權未於服務協議訂明的時間範圍內轉移予客戶，迄今已確認累積收入金額亦不大可能出現大幅撥回。

##### (iii) 管理費、顧問費及佣金於提供服務時確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Revenue and other income (Continued)

(iv) Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost, the effective interest rate is applied to the gross carrying amount of the asset.

(v) Dividend income is recognised when the shareholders' rights to receive payment are established.

(vi) Rental income receivable under operating leases is recognised in profit or loss in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset.

#### (s) Employee benefits

##### (i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

##### (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss represents contributions payable by the Group to the funds.

### 4. 重要會計政策(續)

#### (r) 收入及其他收入(續)

(iv) 利息收入於產生時按實際利率法確認。就按攤銷成本計量的金融資產而言，實際利率用於該資產的賬面總值。

(v) 股息收入於確立股東收款權利時確認入賬。

(vi) 經營租賃的應收租金收入在租期所涵蓋的會計期間內，以等額分期方式在損益內確認，惟如有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。

#### (s) 僱員福利

##### (i) 僱員應享假期

僱員之年假及長期服務假期於賦予僱員時確認。截至報告期末止已就僱員因所提供服務享有之年假及長期服務假期之估計負債作出撥備。

僱員病假及產假於僱員休假時始確認。

##### (ii) 退休金承擔

本集團向定額供款退休金計劃作出供款，全體僱員均可參與該計劃。計劃供款由本集團及僱員按僱員基本薪金之百分比作出。自損益扣除之退休福利計劃成本指本集團應向該基金支付之供款。



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (s) Employee benefits (Continued)

##### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

#### (t) Share-based payments

The Group issues equity-settled share-based payments to certain directors and employees.

Equity-settled share-based payments to directors and employees are measured at the fair value (excluding the effect of non-market based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions.

#### (u) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

### 4. 重要會計政策(續)

#### (s) 僱員福利(續)

##### (iii) 離職福利

在本集團不再能夠取消提供該等福利之日及在本集團確認重組成本及涉及支付離職福利之日(以較早者為準), 離職福利方予確認。

#### (t) 以股份為基礎的付款

本集團發行以股權結算以股份為基礎的付款予若干董事及僱員。

授予董事及僱員的以股權結算以股份為基礎的付款乃按授出日期權益工具之公允值(不包括非市場形式歸屬條件影響)計量。於以權益結算的股份付款授出日期釐定之公允值乃根據本集團對最終將歸屬之股份估計並經就非市場形式歸屬條件影響調整, 於歸屬期按直線法列作開支。

#### (u) 借貸成本

直接涉及合資格資產(即需要一段頗長時間始能投入作擬訂用途或出售之資產)之收購、興建或生產之借貸成本當作該等資產之部分成本資本化, 直至該等資產大致上準備好投入作擬訂用途或出售為止。特定借貸於撥作合資格資產之支出前用作短暫投資所賺取之投資收入自可撥作資本之借貸成本中扣除。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (u) Borrowing costs (Continued)

To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Any specific borrowing that remain outstanding after the related asset is ready for its intended use or sale is included in the general borrowing pool for calculation of capitalisation rate on general borrowings.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### (v) Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants relating to income are deferred and recognised in profit or loss over the period to match them with the costs they are intended to compensate.

Government grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

### 4. 重要會計政策(續)

#### (u) 借貸成本(續)

如一般性借入資金用於獲取合資格資產，可撥作資本之借貸成本金額採用資本化率計算該項資產開支之方法釐定。資本化率為適用於該期間本集團未償還借貸之借貸成本加權平均數(為獲得合資格資產之特別借貸除外)。於有關資產可供擬定用途或銷售後仍未償還的任何特定借款計入一般借貸組合以計算一般借款的資本化率。

所有其他借貸成本於產生期間於損益內確認。

#### (v) 政府補貼

政府補貼於能合理確定本集團將符合附帶條件及將獲得補貼時確認。

與收入相關的政府補助將於配合擬補助的成本的期間內於損益內遞延及確認。

應收作為已產生開支或虧損之補償或為本集團提供即時財務支援且無未來相關成本的政府補貼於其變為應收的期間的損益確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (w) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint arrangements, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

### 4. 重要會計政策(續)

#### (w) 稅項

所得稅指即期稅項及遞延稅項之總額。

現時應付稅項乃按年度應課稅溢利計算。因其他年度之應課稅或應扣減之收入或開支項目及可作免稅或不可作稅項扣減之項目，故應課稅溢利與於損益確認之溢利不同。本集團之當期稅項負債按其於報告期末前已頒佈或大致上頒佈之稅率計算。

遞延稅項就綜合財務報表內資產及負債賬面值與計算應課稅溢利所採用相應稅基之差額予以確認。遞延稅項負債一般按所有應課稅暫時差額確認，遞延稅項資產則於應課稅溢利很可能可供用作抵銷可扣減暫時差額、未動用稅項虧損或未動用稅項抵免之情況下方予以確認。倘暫時差額因商譽或因初步確認(業務合併除外)一項交易涉及之其他資產及負債所產生，而不會影響應課稅溢利或會計溢利，則有關資產及負債不予確認。

遞延稅項負債就於附屬公司及聯營公司之投資及於合營安排之權益所產生應課稅暫時差額予以確認，惟若本集團有能力控制暫時差額撥回，而暫時差額將很可能不會於可見將來撥回則除外。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (w) Taxation (Continued)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model of the Group whose business objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. If the presumption is rebutted, deferred tax for such investment properties are measured based on the expected manner as to how the properties will be recovered.

### 4. 重要會計政策(續)

#### (w) 稅項(續)

遞延稅項資產之賬面值乃於各報告期末進行檢討，並予以相應扣減，直至不可能有足夠應課稅溢利可供全部或部分資產可予收回為止。

遞延稅項根據於報告期末前已頒佈或大致上頒佈之稅率，按預期適用於負債清償或資產變現期間之稅率計算。遞延稅項於損益中確認，除非遞延稅項關乎於其他全面收益或直接於權益中予以確認之項目，在該情況下，遞延稅項亦於其他全面收益或直接於權益中確認。

遞延稅項資產及負債之計量反映根據本集團預期於報告期末收回或結算其資產及負債之賬面值之方式將產生之稅務結果。

就計量利用公平值模式計量之投資物業之遞延稅項而言，該等物業之賬面值乃假設通過銷售全數收回，惟該假設被推翻則除外。當投資物業可予折舊及於本集團之業務模式（其業務目標乃隨時間消耗投資物業所包含之絕大部分經濟利益，而非透過銷售）內持有時，有關假設會被推翻。倘假設被推翻，該等投資物業之遞延稅項按該等物業之預期收回方式計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (w) Taxation (Continued)

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its tax assets and liabilities on a net basis.

### 4. 重要會計政策(續)

#### (w) 稅項(續)

就本集團確認使用權資產及相關租賃負債的租賃交易計量遞延稅項而言，本集團首先釐定使用權資產或租賃負債是否應佔稅項扣減。

就稅項扣減歸屬於租賃負債之租賃交易而言，本集團會對使用權資產及租賃負債分開應用香港會計準則第12號之規定。由於應用初步確認豁免，故有關使用權資產及租賃負債之暫時差額不會於初步確認時及租期內確認。

當擁有合法可強制執行權利以即期稅項資產抵銷即期稅項負債，及當有關權利涉及由同一稅務當局徵收之所得稅，以及本集團計劃按淨額基準結算其稅項資產及負債時，遞延稅項資產及負債則互相抵銷。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (x) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the CGU to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the CGU.

Value in use is the present value of the estimated future cash flows of the asset/CGU. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/CGU whose impairment is being measured.

Impairment losses for CGUs are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the CGU. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

### 4. 重要會計政策(續)

#### (x) 非金融資產減值

非金融資產之賬面值於各報告日期檢討有無減值跡象，倘資產已減值，則作為開支透過綜合損益表撇減至其估計可收回金額，惟有關資產按重估值列賬除外，在此情況下，減值虧損視為重估減值處理。可收回金額就個別資產釐定，惟倘資產並無產生大部分獨立於其他資產或資產組合之現金流入，則可收回金額就資產所屬之現金產生單位釐定。可收回金額按個別資產或現金產生單位之使用價值與其公平值減出售成本兩者中之較高者計算。

使用價值為資產／現金產生單位估計未來現金流量之現值。現值按反映貨幣時間價值及資產／現金產生單位(已計量減值)之特有風險之稅前貼現率計算。

現金產生單位減值虧損首先就該單位之商譽進行分配，然後按比例在現金產生單位其他資產間進行分配。因估計轉變而造成其後可收回金額增加將計入損益，除非有關資產按重估值列賬，否則撥回減值，在此情況下，減值虧損之撥回視為重估增值。



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (y) Impairment of financial assets

The Group recognises a loss allowance for ECL on investments in debt instruments that are measured at amortised cost or at FVTOCI, trade receivables and loans to other parties, as well as on financial guarantee contracts. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

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

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

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

### 4. 重要會計政策(續)

#### (y) 金融資產減值

本集團就按攤銷成本計量或按公平值計入其他全面收益的債券工具投資、應收貿易賬款及向其他人士貸款以及財務擔保合約確認預期信貸虧損的虧損撥備。預期信貸虧損金額於各報告日期更新，以反映信貸風險自初始確認有關金融工具以來的變動。

本集團一直確認應收貿易賬款的全期預期信貸虧損。該等金融資產的預期信貸虧損乃根據本集團過往的信貸虧損經驗採用撥備矩陣估計，並就債務人獨有因素、整體經濟狀況以及於報告日期對現行及預測經濟狀況發展方向的評估(包括金錢時間值(如適用))作出調整。

就所有其他金融工具而言，倘信貸風險自初始確認後顯著增加，則本集團確認全期預期信貸虧損。然而，倘金融工具的信貸風險自初始確認後並無顯著增加，則本集團按相等於十二個月預期信貸虧損的金額計量該金融工具的虧損撥備。

全期預期信貸虧損指於金融工具預計年期內所有可能違約事件導致的預期信貸虧損。相對而言，十二個月預期信貸虧損指全期預期信貸虧損中預期於報告日期後十二個月內金融工具可能發生違約事件預期導致的部份。

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## 綜合財務報表附註

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### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (y) Impairment of financial assets (Continued)

##### **Significant increase in credit risk**

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, 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. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

### 4. 重要會計政策(續)

#### (y) 金融資產減值(續)

##### **信貸風險大幅增加**

於評估金融工具的信貸風險自初始確認以來是否大幅增加時，本集團比較於報告日期就金融工具發生違約的風險與於初始確認日期就金融工具發生違約的風險。於作出此評估時，本集團考慮屬合理及可支持的定量及定性資料，包括過往經驗及在並無不必要成本或努力下可得的前瞻性資料。所考慮到的前瞻性資料包括來自經濟專家的報告、金融分析、政府機構、相關智囊團及其他類似組織獲得的有關本集團債務人經營所在行業的未來前景，以及與本集團核心業務有關的實際及預測經濟資料的各種外部資料來源等考慮因素。

尤其是，在評估自初始確認以來信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具的外部(倘可獲得)或內部信貸評級實際或預期明顯轉差；
- 特定金融工具信貸風險的外部市場指標明顯轉差；
- 預期將導致債務人履行其債務責任的能力明顯下降的業務、財務或經濟狀況的現有或預測不利變動；
- 債務人的經營業績實際或預期明顯轉差；
- 相同債務人的其他金融工具的信貸風險顯著增加；
- 導致債務人履行其債務責任的能力明顯下降的債務人監管、經濟或技術環境的實際或預期重大不利變動。

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## 綜合財務報表附註

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### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (y) Impairment of financial assets (Continued)

##### **Significant increase in credit risk (Continued)**

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- (i) the financial instrument has a low risk of default,
- (ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and
- (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Group considers a financial asset to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there is no past due amounts.

### 4. 重要會計政策(續)

#### (y) 金融資產減值(續)

##### **信貸風險大幅增加(續)**

無論上述評估的結果如何，本集團假定倘合約付款逾期超過30天，則金融資產的信貸風險自初始確認以來顯著增加，除非本集團有能說明信貸風險並無顯著增加的合理可靠資料，則作別論。

儘管如前文所述，本集團假設倘金融工具於報告日期被釐定為信貸風險較低，則金融工具的信貸風險自初始確認以來並無顯著增加。倘：

- (i) 金融工具的違約風險低，
- (ii) 債務人有強大能力於近期內履行其合約現金流量責任，及
- (iii) 經濟及業務狀況的長期不利變動可能但未必會削弱借款人履行其合約現金流量責任的能力，則金融工具被釐定為信貸風險較低。

本集團認為，倘根據公認的定義，金融資產的外部信貸評級為「投資級別」，或倘不可獲得外部評級，該資產具有「履約」內部評級，則該金融資產具有較低信貸風險。履約意味著交易對手擁有強勁的財務狀況及並無逾期款項。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (y) Impairment of financial assets (Continued)

##### **Significant increase in credit risk (Continued)**

For financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contract, the Group considers the changes in the risk that the specified debtor will default on the contract.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

##### **Definition of default**

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 4. 重要會計政策(續)

#### (y) 金融資產減值(續)

##### **信貸風險大幅增加(續)**

就財務擔保合約而言，就評估金融工具減值而言，本集團成為不可撤銷承諾訂約方之日視為初始確認日期。於評估信貸風險自財務擔保合約初始確認以來是否有大幅增加，本集團會考慮指定債務人違約的風險的變動。

本集團定期監察用以識別信貸風險是否大幅上升所用標準的有效性，並酌情修訂以確保該標準能夠在款項逾期前識別信貸風險大幅上升。

##### **違約的定義**

由於過往經驗表明滿足下列標準的應收款項一般不可收回，本集團認為就內部信貸風險管理而言，下列情況構成違約事件。

- 倘交易對手違反金融契約；或
- 內部形成或自外部來源獲得的資料表明債務人不大可能向其債權人(包括本集團)悉數還款(未計及本集團持有的任何抵押品)。

無論上述分析結果如何，本集團認為倘金融資產逾期超過90天，則發生違約事件，除非本集團有能說明更寬鬆的違約標準更為合適的合理可靠資料，則作別論。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (y) Impairment of financial assets (Continued)

##### **Credit-impaired financial assets**

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

##### **Write-off policy**

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

### 4. 重要會計政策(續)

#### (y) 金融資產減值(續)

##### **信貸減值金融資產**

倘發生對金融資產的估計未來現金流量產生不利影響的一項或多項事件，則該金融資產出現信貸減值。金融資產出現信貸減值的證據包括有關下列事件的可觀察數據：

- 發行人或交易對手出現重大財務困難；
- 違反合約，如違約或逾期事件；
- 交易對手的貸款人因有關交易對手財務困難的經濟或合約原因向交易對手授出貸款人不會另作考慮的特權；
- 交易對手有可能將告破產或進行其他財務重組；或
- 因財務困難而導致該金融資產之活躍市場消失。

##### **撇銷政策**

倘有資料顯示債務人有嚴重財務困難且無實際可收回期望(包括債務人已進行清算或已進入破產程序)或(倘為應收貿易賬款)賬款逾期超過兩年(以較早發生者為準)，本集團會撇銷金融資產。根據本集團收回程序並考慮法律建議(如適用)，已撇銷金融資產可能仍受到執法活動約束。任何收回均於損益中確認。



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (y) Impairment of financial assets (Continued)

##### **Measurement and recognition of ECL**

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

For a financial guarantee contract, as the Group is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed, the expected loss allowance is the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Group expects to receive from the holder, the debtor or any other party.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

### 4. 重要會計政策(續)

#### (y) 金融資產減值(續)

##### **預期信貸虧損的計量及確認**

預期信貸虧損的計量為違約可能性、違約虧損率(即出現違約時的虧損幅度)及違約風險的函數。違約可能性及違約虧損率的評估乃按照歷史數據進行，並就上文所述的前瞻性資料作出調整。就金融資產而言，違約風險為該資產於報告日期的賬面總值；就財務擔保合約而言，風險包括於報告日期提取的金額連同任何基於歷史趨勢、本集團對債務人特定未來融資需求的理解以及其他相關前瞻性資料釐定的預計將於未來違約日期前提取的額外金額。

就金融資產而言，預期信貸虧損按根據合約應付本集團的所有合約現金流量與本集團預期將收取按原有實際利率貼現的所有現金流量之間的差額進行估計。

就財務擔保合約而言，由於根據擔保工具條款，本集團僅須於債務人違約時作出付款，預期虧損撥備為償還持有人所產生信貸虧損的預計付款減本集團預計自持有人、債務人或任何其他方收取的任何金額。

倘本集團已於過往報告期間按相等於全期預期信貸虧損的金額計量金融工具的虧損撥備，惟於本報告日期釐定全期預期信貸虧損條件不再達成，則本集團於本報告日期會按相等於十二個月預期信貸虧損的金額計量虧損撥備，惟運用簡化法的資產除外。

本集團就所有金融工具於損益中確認減值收益或虧損，並透過虧損撥備賬對彼等賬面值作出相應調整。



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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (z) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

When 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 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 is remote.

#### (aa) Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of:

- the amount determined in accordance with the ECL model under HKFRS 9; and
- the amount initially recognised less, where appropriate, the cumulative amount of income recognised in accordance with the principles of HKFRS 15.

The fair value of financial guarantees is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

### 4. 重要會計政策(續)

#### (z) 撥備及或然負債

倘本集團須就已發生之事件承擔現有法律或推定責任，而且履行責任可能涉及經濟效益之流出，並可作出可靠之估計，則須就不確定時間或數額之負債確認撥備。倘金錢之時間價值重大，則撥備將會以預計履行責任之支出現值列示。

倘不大可能涉及經濟效益之流出，或是無法對有關數額作出可靠之估計，則將責任披露為或然負債，惟經濟效益流出之可能性極低則除外。須視乎某宗或多宗未來事件是否發生或不發生方能確定是否存在之可能責任，亦會披露為或然負債，惟經濟效益流出之可能性極低則除外。

#### (aa) 財務擔保合約

財務擔保合約於發出擔保時確認為金融負債。負債初始按公平值計量及隨後按以下較高者計量：

- 根據香港財務報告準則第9號項下預期信貸虧損模式釐定的金額；及
- 初始確認的金額減(倘適用)根據香港財務報告準則第15號原則確認的累計收入金額。

財務擔保的公平值釐定為債務工具項下所須合約付款與在並無擔保下將須作出的付款之間的現金流量之差額之現值，或就承擔責任而將應付予第三方的估計金額。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (ab) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES

#### (i) Critical judgements in applying accounting policies

In the process of applying the accounting policies, the directors have made the following judgements that have the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimates, which are dealt with below).

#### **(a) Significant increase in credit risk**

As explained in note 4(y), ECL are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. HKFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward looking information.

### 4. 重要會計政策(續)

#### (ab) 報告期後事項

提供有關本集團於報告期末之狀況或顯示持續經營假設不適用之其他資料的報告期後事項均為調整事項，並於綜合財務報表內反映。並不屬調整事項之報告期後事項如屬重大則在綜合財務報表附註內披露。

### 5. 關鍵判斷及主要估計

#### (i) 應用會計政策的關鍵判斷

在應用會計政策時，董事已作出下列對綜合財務報表確認的款項有最大影響之判斷(除涉及估計者外，其於下文處理)。

#### **(a) 信貸風險顯著增加**

誠如附註4(y)闡釋，預期信貸虧損按照相等於第一階段資產的十二個月預期信貸虧損或第二階段或第三階段資產的全期預期信貸虧損資產的撥備計量。當信貸風險因初始確認而顯著增加時，資產轉入第二階段。香港財務報告準則第9號並無界定構成信貸風險顯著增加的因素。本集團根據定性及定量的合理及可支持前瞻性資料，評估資產的信貸風險是否顯著增加。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

- (i) Critical judgements in applying accounting policies  
(Continued)

#### **(b) Determining the lease term**

In determining the lease term at the commencement date for leases that include renewal options exercisable by the Group, the Group evaluates the likelihood of exercising the renewal options taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the option, including favourable terms, leasehold improvements undertaken and the importance of that underlying asset to the Group's operation.

Generally, periods covered by an extension option in other properties leases have not been included in the lease liability because the Group could replace the assets without significant cost or business disruption. Further information is set out in note 20.

The lease term is reassessed when there is a significant event or significant change in circumstance that is within the Group's control. During the current financial year, no lease term has been reassessed.

### 5. 關鍵判斷及主要估計(續)

- (i) 應用會計政策的關鍵判斷(續)

#### **(b) 釐定租期**

為於開始日期就包括本集團可行使續租選擇權的租賃釐定租期，本集團考量對本集團產生經濟誘因以行使該選項的所有相關事實及情況後，評估行使續租選擇權的可能性，包括有利條款、租賃裝修承擔及相關資產對本集團運營之重要性。

一般而言，其他物業租賃的續租選擇權所涵蓋的期間並未計入租賃負債，因為本集團可在不產生重大成本或業務中斷的情況下替代資產。有關進一步資料載於附註20。

倘發生重大事件或情況出現重大變動而該等事件或變動受本集團控制，則將重新評估租期。於本財政年度，概無重新評估租期。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

#### (a) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the cash-generating unit to which the assets belong. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the net present value used in the impairment test.

The carrying amount of property, plant and equipment and right-of-use assets as at 31 December 2022 was approximately HK\$21,058,000 (2021: HK\$29,636,000) and HK\$33,240,000 (2021: HK\$54,466,000) respectively.

### 5. 關鍵判斷及主要估計(續)

#### (ii) 估計不明朗因素之主要來源

於報告期末對未來的主要假設及其他估計不明朗因素之主要來源(對下一財政年度之資產及負債的賬面值造成重大調整之重大風險)在下文討論。

#### (a) 物業、廠房及設備以及使用權資產的減值

物業、廠房及設備及使用權資產按成本減累計折舊及減值(如有)列賬。於釐定資產是否減值時,本集團須作出判斷及估計,尤其需要評估:(1)是否發生可能影響資產價值的事件或任何跡象;(2)資產的賬面值能否以使用價值(即根據持續使用資產估計的未來現金流量之淨現值)的可收回金額支持;及(3)估計可收回金額時所採用的適當主要假設,包括現金流量預測及適當貼現率。倘不可能估計個別資產的可收回金額(包括使用權資產),則本集團估計該資產所屬的現金產生單位的可收回金額。假設的變動及估計(包括貼現率或現金流量預測增長率)會對於減值測試中所使用的淨現值產生重大影響。

於二零二二年十二月三十一日,物業、廠房及設備以及使用權資產的賬面值分別約為21,058,000港元(二零二一年:29,636,000港元)及33,240,000港元(二零二一年:54,466,000港元)。

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

(ii) Key sources of estimation uncertainty (Continued)

#### (b) Impairment of exclusive agency rights EAR-1

The Group paid HK\$25,000,000 to a company (“**BXG**”) in 2019 as prepayment and has reclassified that prepayment as intangible assets in 2020, which represents exclusive agency rights (“**EAR-1**”) for certain number of apartments (both furnished and without decoration).

On 1 December 2022, BXG further extended the appointment of the Group as its exclusive agent to 30 November 2025.

As at 31 December 2022 and 2021, in view of impairment indicators, the Group performed impairment assessment on the carrying amount of EAR-1. The recoverable amount represented its value in use determined based on discounted cashflow forecast prepared by the management of the Group. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

For the year ended 31 December 2022, an impairment loss of approximately HK\$3,615,000 was recognised in profit or loss (2021: nil).

### 5. 關鍵判斷及主要估計(續)

(ii) 估計不明朗因素之主要來源(續)

#### (b) 獨家代理權 EAR-1 之減值

本集團於二零一九年向一間公司(「**BXG**」)支付25,000,000港元作為預付款項並於二零二零年將該預付款重新分類為無形資產。無形資產乃指若干套公寓(均附帶傢私,未裝潢)的獨家代理權(「**EAR-1**」)。

於二零二二年十二月一日, BXG進一步委任本集團作為其獨家代理,期限延長至二零二五年十一月三十日。

於二零二二年及二零二一年十二月三十一日,鑒於減值跡象,本集團對EAR-1的賬面值作減值評估。可收回金額指根據本集團管理層編製的貼現現金流預測釐定的使用價值。假設及估計的變動(包括貼現率或現金流量預測增長率)會對可收回金額產生重大影響。

截至二零二二年十二月三十一日止年度,於損益確認減值虧損約3,615,000港元(二零二一年:零)。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

(ii) Key sources of estimation uncertainty (Continued)

#### (c) Amortisation of exclusive agency rights EAR-1 and EAR-2

The Group determines the amortisation of exclusive agency rights EAR-1 and EAR-2 based on the allocation of costs corresponds to the actual number of units sold during the reporting period over the total number of units with exclusive agency rights granted under EAR-1 and EAR-2, respectively. The Group considered this method is more appropriate to reflect the usage of the exclusive agency rights as the customers demand varies from period to period.

Due to the pandemic, the term of exclusive agency rights EAR-1 were extended and revised and the economic effects of the pandemic could materially affects sales forecast. At each financial reporting period end, management will review the forecast of the number of units that can be sold before the expiry of exclusive agency rights, and the estimation of residual value. Any changes to the forecast may result in changes in the unit amount of amortisation.

For the year ended 31 December 2022, nil (2021: approximately HK\$543,000) was recognised as amortisation of exclusive agency right EAR-1 in profit or loss.

For the year ended 31 December 2022, no (2021: nil) amortisation of exclusive agency right EAR-2 was recognised in profit or loss.

### 5. 關鍵判斷及主要估計(續)

(ii) 估計不明朗因素之主要來源(續)

#### (c) 獨家代理權 EAR-1 及 EAR-2 攤銷

本集團根據將報告期間已出售公寓實際數量分別佔EAR-1及EAR-2下授出獨家代理權單位總數的比例分配成本後釐定獨家代理權EAR-1及EAR-2的攤銷。本集團認為此做法更能反映獨家代理權的使用，乃因客戶需求每一期間有所變動所致。

由於疫情，獨家代理權EAR-1之期限已延長及修訂，而疫情帶來的經濟影響可能對銷售預測造成重大影響。於各財務報告期末，管理層將審閱於獨家代理權到期前可銷售單位數量預測，以及剩餘價值估計。預測發生任何變動可導致攤銷單位金額發生變動。

截至二零二二年十二月三十一日止年度，零(二零二一年：約543,000港元)已於損益中確認為獨家代理權EAR-1的攤銷。

截至二零二二年十二月三十一日止年度，概無(二零二一年：無)已於損益中確認為獨家代理權EAR-2的攤銷。



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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty (Continued)

##### (d) Impairment of exclusive agency rights EAR-2

On 18 August 2020, the Group acquired the exclusive agency rights (“EAR-2”) (note 21) from Ratchaphruek Global Group Co., Ltd. (“Vendor”) for the rights to sell 77 villa units (“Target Properties”) planned to be constructed under a project (“Project”) of a developer company (“Developer”). The Group has the rights to sell the Target Properties for a remaining term of not less than 12 months from 18 August 2020, and may be extended by another 6 months upon expiration.

On 17 May 2022, the Developer further extended the appointment of the Group as its exclusive agent to 24 May 2023.

The EAR-2’s carrying amount at 31 December 2022 and 2021 was assessed by management for impairment and no impairment loss is made. The recoverable amount of the EAR-2 represents the higher of the value in use, which depends on the future economic benefit the EAR-2, and the fair value less cost of disposal, which is at least equal to the unamortised amount of EAR-2, since the Developer promised to transfer to the Group properties of equivalent amount at the expiration of the exclusive agency agreement, regardless of the number of Target Properties sold. The expected future economic benefits of EAR-2 are dependent on many factors including whether it is probable that the Developer can obtain the construction permit for the Project. In light of the foregoing uncertainty, the management of the Group will review the sales forecast of the underlying Project to determine whether any further impairment on EAR-2 should be made at the end of every reporting periods.

### 5. 關鍵判斷及主要估計(續)

#### (ii) 估計不明朗因素之主要來源(續)

##### (d) 獨家代理權 EAR-2 之減值

於二零二零年八月十八日，本集團向Ratchaphruek Global Group Co., Ltd. (「賣方」) 購買獨家代理權(「EAR-2」) (附註21)，以有權出售發展商公司(「發展商」) 項目(「該項目」) 項下擬施工的77個別墅單位(「目標物業」)。本集團有權出售該等目標物業，剩餘期限自二零二零年八月十八日起不少於12個月，並可於到期時另行延期6個月。

於二零二二年五月十七日，發展商進一步委任本集團作為其獨家代理，期限至二零二三年五月二十四日。

管理層對EAR-2於二零二二年及二零二一年十二月三十一日之賬面值作減值評估，且並無作出減值虧損。由於發展商承諾於獨家代理權期限到期時向本集團轉撥等同金額的物業，而不論售出的目標物業數目如何，故EAR-2的可收回金額指使用價值(取決於EAR-2的未來經濟利益)與公平值減出售成本(至少相當於EAR-2的未攤銷金額)之較高者。EAR-2的預期未來經濟利益取決於諸多因素，當中包括發展商是否可能取得該項目建設許可證。鑒於前文所述的不確定性，本集團管理層將審閱相關項目的銷售預測，以釐定是否須於各報告期末對EAR-2作出進一步減值。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

(ii) Key sources of estimation uncertainty (Continued)

#### (d) Impairment of exclusive agency rights EAR-2 (Continued)

Upon termination or expiration of EAR-2, the Group would receive the same amount of remaining consideration from the Developer in terms of the villa units based on their market value. In the view that their fair value will not be lower than the carrying amount of EAR-2, therefore, no impairment loss was recognised as at 31 December 2022 (2021: nil).

#### (e) Impairment of agency rights EAR-3

The Group settled HK\$37,800,000 by the allotment and issue of 230,000,000 shares of the Company to a scientific instruments manufacturer (the “Assignor”) in 2022 for an intangible asset, which represents (i) the exclusive agency right to distribute the Products and the right for after-sale service in Hong Kong SAR and in Macau SAR; and (ii) the non-exclusive agency right to distribute the Products and the right for after-sale service in the regions of Asia outside the mainland China, except Hong Kong SAR and Macau SAR (“EAR-3”).

As at 31 December 2022, in view of impairment indicators, the Group performed impairment assessment on the carrying amount of EAR-3. The recoverable amount represented its value in use determined based on discounted cashflow forecast prepared by the management of the Group. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts. For the year ended 31 December 2022, no impairment loss was recognised in profit or loss (2021: nil).

### 5. 關鍵判斷及主要估計(續)

(ii) 估計不明朗因素之主要來源(續)

#### (d) 獨家代理權EAR-2之減值 (續)

於EAR-2終止或屆滿時，本集團將就別墅單位基於其市值向發展商收取同等金額的剩餘代價。鑒於別墅單位之公平值將不會低於EAR-2之賬面值，因此於二零二二年十二月三十一日概無確認減值虧損(二零二一年：零)。

#### (e) 代理權EAR-3之減值

於二零二二年，本公司透過向一名科學儀器製造商(「轉讓人」)配發及發行230,000,000股股份就無形資產償付37,800,000港元，有關無形資產指(i)在香港特別行政區及澳門特別行政區分銷產品及售後服務權利的獨家代理權；及(ii)在中國內地以外亞洲地區(香港特別行政區及澳門特別行政區除外)分銷產品及售後服務權利的非獨家代理權(「EAR-3」)。

於二零二二年十二月三十一日，鑒於減值跡象，本集團對EAR-3的賬面值作減值評估。可收回金額指根據本集團管理層編製的貼現現金流預測釐定的使用價值。假設及估計的變動(包括貼現率或現金流量預測增長率)會對可收回金額產生重大影響。截至二零二二年十二月三十一日止年度，概無減值虧損於損益確認(二零二一年：零)。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty (Continued)

##### (f) Impairment of trade receivables, other receivables, and loans to other parties

The management of the Group estimates the amount of impairment loss for ECL on trade receivables, other receivables, and loans to other parties based on their credit risk. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected, or being revised downward due to changes in facts and circumstances, further impairment loss could be necessary.

As at 31 December 2022, the carrying amount of trade receivables was approximately HK\$115,354,000 (net of allowance for trade receivables of approximately HK\$826,000) (2021: HK\$162,232,000 (net of allowance for trade receivables of approximately HK\$220,000)).

As at 31 December 2022, the carrying amount of other receivables was approximately HK\$57,024,000 (net of allowance for other receivables of approximately HK\$5,971,000) (2021: HK\$62,923,000 (net of allowance for other receivables of approximately HK\$1,765,000)).

### 5. 關鍵判斷及主要估計(續)

#### (ii) 估計不明朗因素之主要來源(續)

##### (f) 應收貿易賬款、其他應收款項以及向其他人士貸款之減值

本集團管理層根據應收貿易賬款、其他應收款項以及向其他人士貸款之信貸風險估計應收貿易賬款、其他應收款項以及向其他人士貸款之預期信貸虧損之減值虧損金額。基於預期信貸虧損模式的減值虧損金額乃按根據合約應付本集團的所有合約現金流量與本集團預期將收取的所有現金流量的差額計量，並按初始確認時釐定的實際利率貼現。倘未來現金流量少於預期，或因事實及情況變動而需下調，則有必要作出進一步減值虧損。

於二零二二年十二月三十一日，應收貿易賬款之賬面值約為115,354,000港元(扣除應收貿易賬款撥備約826,000港元)(二零二一年：162,232,000港元(扣除應收貿易賬款撥備約220,000港元))。

於二零二二年十二月三十一日，其他應收款項之賬面值約為57,024,000港元(扣除其他應收款項撥備約5,971,000港元)(二零二一年：62,923,000港元(扣除其他應收款項撥備約1,765,000港元))。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

(ii) Key sources of estimation uncertainty (Continued)

#### (f) Impairment of trade receivables, other receivables, and loans to other parties (Continued)

As at 31 December 2022, the carrying amount of loans to other parties was approximately HK\$8,032,000 (net of allowance for loans to other parties of approximately HK\$43,231,000) (2021: HK\$9,388,000 (net of allowance for loans to other parties of approximately HK\$39,113,000)).

#### (g) Allowance for slow-moving inventories

Allowance for slow-moving inventories is made based on the ageing and estimated net realisable value of inventories. The assessment of the allowance amount involves judgement and estimates. Where the actual outcome in future is different from the original estimate, such difference will impact the carrying value of inventories and allowance charge/write-back in the period in which such estimate has been changed.

As at 31 December 2022, accumulated allowance for slow-moving inventories was approximately HK\$16,944,000 (2021: HK\$18,911,000).

### 5. 關鍵判斷及主要估計(續)

(ii) 估計不明朗因素之主要來源(續)

#### (f) 應收貿易賬款、其他應收款 項以及向其他人士貸款之減 值(續)

於二零二二年十二月三十一日，向其他人士貸款之賬面值約為8,032,000港元(扣除向其他人士貸款撥備約43,231,000港元)(二零二一年：9,388,000港元(扣除向其他人士貸款撥備約39,113,000港元))。

#### (g) 滯銷存貨撥備

滯銷存貨撥備乃以存貨貨齡及估計可變現淨值為基準計算。評估撥備金額涉及判斷及估計。倘日後之實際結果有別於原來估計，該等差額將影響上述估計出現變動期間存貨賬面值及撥備開支／撥回。

於二零二二年十二月三十一日，滯銷存貨累計撥備約為16,944,000港元(二零二一年：18,911,000港元)。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty (Continued)

##### (h) Product warranty provisions

Product warranty provisions of the Group is recognised based on past experience of level of repairs and returns, discounted to their present value as appropriate. Movement of the product warranty provisions during the year is set out in note 35 to the consolidated financial statements.

The carrying amount of product warranty provisions as at 31 December 2022 was approximately HK\$1,207,000 (2021: HK\$3,584,000).

##### (i) Share-based payments

The fair value of share options granted is estimated by independent professional valuer based on the various assumptions on volatility, life of options, dividend paid out rate and annual risk-free interest rate, excluding the impact of any non-market vesting conditions, which generally represent the best estimate of the fair value of the share options at the date of grant.

For the year ended 31 December 2022, approximately HK\$4,713,000 (2021: HK\$4,576,000) recognised in profit or loss and correspondingly to share option reserve.

### 5. 關鍵判斷及主要估計(續)

#### (ii) 估計不明朗因素之主要來源(續)

##### (h) 產品保用撥備

本集團產品保用撥備按過往修理及退貨水平的經驗確認，並折現至其現值(如適用)。年內的產品保用撥備之變動載於綜合財務報表附註35。

於二零二二年十二月三十一日，產品保用撥備之賬面值約為1,207,000港元(二零二一年：3,584,000港元)。

##### (i) 以股份為基礎之付款

授出購股權的公平值由獨立專業估值師根據波動、購股權之年期、股息支付率及年度無風險利率的各種假設進行估值，不包括任何非市場行權條件的影響，該等條件一般指授出購股權之日最優估計的公平值。

截至二零二二年十二月三十一日止年度，約4,713,000港元(二零二一年：4,576,000港元)於損益及相應於購股權儲備中確認。

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### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, price risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Foreign currency risk

The Group has certain exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

The following table indicates the instantaneous change in the Group's loss for the year and equity that would have been arisen if foreign exchange rates to which the Group has significant exposure at the end of reporting period had changed at that day, assuming all other risk variables remained constant.

### 6. 財務風險管理

本集團業務活動承受各種財務風險：外幣風險、價格風險、信貸風險、流動資金風險及利率風險。本集團的總體風險管理項目專注於金融市場的不可預測性及致力降低對本集團財務表現的潛在不利影響。

#### (a) 外幣風險

本集團需承受若干外幣風險，原因是大部分業務交易、資產及負債主要以本集團實體之功能貨幣列值。本集團現時並無制定有關其他外幣交易、資產及負債的外幣對沖政策。本集團密切監察其外幣風險，需要時會考慮對沖重大的外幣風險。

假設所有其他風險變數維持不變，本集團於報告期末所承擔重大風險的匯率於該日如有變動，本集團年度虧損及權益可能出現的即時變化如下表所示：

		<b>Foreign currency strengthened/ (weakened) by</b>	<b>Increase/ (decrease) in consolidated loss after tax</b>
		外幣升值/ (貶值)	除稅後 綜合虧損 增加/(減少) HK\$'000 千港元
<b>Year ended 31 December 2022</b>	<b>截至二零二二年 十二月三十一日止年度</b>		
Renminbi ("RMB")	人民幣("人民幣")	5%/(5%)	2,038/(2038)
Year ended 31 December 2021	截至二零二一年 十二月三十一日止年度		
Renminbi ("RMB")	人民幣("人民幣")	5%/(5%)	745/(745)



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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Price risk

The Group is exposed to equity price risk mainly through its investments in equity securities at FVTPL. The management manages this exposure by maintaining a portfolio of investments with different risk and return profiles. The Group's equity price risk is mainly concentrated on equity securities quoted on the Stock Exchange.

The management of the Group considers that the exposure to the Group arising from equity price risk is limited and no sensitivity analysis is therefore prepared.

#### (c) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (including trade receivables and loans to other parties) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions with high credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk.

### 6. 財務風險管理(續)

#### (b) 價格風險

本集團主要因其按公平值計入損益的股權投資而承受股本價格風險。管理層透過維持具有不同風險及回報屬性的投資組合管理該風險。本集團之股本價格風險主要集中於在聯交所報價之股本證券。

本集團管理層認為本集團所面臨的股本價格風險是有限的，因此並無進行敏感度分析。

#### (c) 信貸風險

信貸風險乃因交易對手無法履行金融工具或客戶合約項下債務而引致金融虧損的風險。本集團因其經營活動(包括應收貿易賬款及向其他人士提供的貸款)及因其融資活動(包括銀行及其他金融機構之存款、外匯交易及其他金融工具)而承受信貸風險。

由於交易對手為國際信貸評級機構賦予高評級且因而被本集團視為信貸風險低之銀行及金融機構，故本集團承受現金及現金等價物引致之信貸風險有限。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

##### Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 30-120 days from the date of billing. Debtors with balances that are more than 3 months past due are requested to settle all outstanding balances before any further credit is granted. Normally, the Group does not obtain collateral from customers.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables as at 31 December 2022:

		2022 二零二二年		
		Expected loss rate 預期虧損率 %	Gross carrying amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
Current (not past due)	即期(未逾期)	0.32%	102,895	332
1-90 days past due	逾期1至90日	2.57%	10,981	282
91-180 days past due	逾期91至180日	8.88%	1,536	136
More than 180 days past due	逾期180日以上	9.83%	768	76
			<b>116,180</b>	<b>826</b>
Credit-impaired (note)	信貸減值(附註)	-	-	-
			<b>116,180</b>	<b>826</b>

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### 應收貿易賬款

各業務單元在本集團既有關於客戶信貸風險管理的政策、程序及監控規限下，管理客戶信貸風險。所有超出若干信貸金額的客戶需要進行個別信貸評估。該等評估集中於客戶過往到期付款的記錄及現時的付款能力，並考慮客戶特有的資料以及客戶營運所在經濟環境的相關資料。應收貿易賬款由發票日期起計30至120天內到期。結餘已逾期三個月以上的債務人須清償所有未償還結餘方可再獲授任何信貸。一般而言，本集團不會要求客戶索取抵押品。

本集團按相等於全期預期信貸虧損的金額計量應收貿易賬款的虧損撥備，有關預期信貸虧損金額使用撥備矩陣計算。由於本集團的過往信貸虧損經驗並無顯示不同客戶分部的虧損模式存在重大差別，故本集團並無進一步區分其不同客戶基礎之間按逾期狀況釐定的虧損撥備。

下表載列有關本集團於二零二二年十二月三十一日承擔的信貸風險及應收貿易賬款預期信貸虧損的資料：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

#### Trade receivables (Continued)

		2021 二零二一年		
		Expected loss rate 預期虧損率 %	Gross carrying amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
Current (not past due)	即期(未逾期)	0.06%	145,071	94
1-90 days past due	逾期1至90日	0.57%	15,427	88
91-180 days past due	逾期91至180日	0.78%	128	1
More than 180 days past due	逾期180日以上	2.03%	1,826	37
			162,452	220
Credit-impaired (note)	信貸減值(附註)	-	-	-
			162,452	220

Expected loss rates are based on actual loss experience over the past 3 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.

Note: For trade receivables relating to accounts which have known insolvency, they are assessed individually for impairment allowance in order to determine credit-impaired.

The Group has certain concentration of credit risk, as the Group's largest three debtors account for 73.1% (2021: 71.6%) of trade receivables as at 31 December 2022.

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

#### 應收貿易賬款(續)

		2021 二零二一年		
		Expected loss rate 預期虧損率 %	Gross carrying amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
Current (not past due)	即期(未逾期)	0.06%	145,071	94
1-90 days past due	逾期1至90日	0.57%	15,427	88
91-180 days past due	逾期91至180日	0.78%	128	1
More than 180 days past due	逾期180日以上	2.03%	1,826	37
			162,452	220
Credit-impaired (note)	信貸減值(附註)	-	-	-
			162,452	220

預期虧損率基於過去三年的實際虧損經驗計算。該等比率根據過往數據收集期間的經濟狀況、當前狀況及本集團認為應收款項預計年期的經濟狀況之間所反映的差異進行調整。

附註：就已知無力償債賬戶的應收貿易賬款而言，會就減值撥備進行個別評估，以釐定信貸減值。

本集團承受若干信貸集中風險，原因是本集團三大債務人所佔二零二二年十二月三十一日的應收貿易賬款為73.1%（二零二一年：71.6%）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

##### Trade receivables (Continued)

Movement in the loss allowance account in respect of trade receivables during the year is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At 1 January	於一月一日	220	3,811
Impairment losses recognised for the year	年內確認減值虧損	606	58
Amounts written off	撇銷金額	-	(2,626)
Reversal of allowance	撥備撥回	-	(1,023)
At 31 December	於十二月三十一日	826	220

##### Financial assets measured at amortised cost

All financial assets measured at amortised cost other than loans to certain other parties and certain other receivables are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12-month expected losses. For loan to certain other parties and certain other receivables, lifetime expected losses were recognised if credit risk has increased significantly since initial recognition or if they are credit-impaired.

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### 應收貿易賬款(續)

年內，就應收貿易賬款虧損撥備賬之變動如下：

##### 按攤銷成本計量的金融資產

本集團按攤銷成本計量的所有金融資產(向特定其他人士貸款及若干其他應收款項除外)被視為信貸風險低，因此，期內已確認的虧損撥備限制為十二個月預期虧損。就向特定其他人士貸款及若干其他應收款項而言，倘信貸風險自初始確認以來大幅增加或倘其出現信貸減值，本集團方會確認全期預期虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

#### Financial assets measured at amortised cost (Continued)

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating 內部信貸評級	Description 詳述	Trade receivables/ contract assets 應收貿易賬款/合約資產	Other financial assets/ other items 其他金融資產/其他項目
Low risk 低風險	The counterparty has a low risk of default and does not have any past-due amounts 交易對手違約風險低，亦無任何逾期款項	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值	12m ECL 十二個月預期信貸虧損
Watch list 觀察名單	Debtor frequently repays after due dates but usually settle in full 債務人頻密於到期日後才結清，並通常一次過償還	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值	12m ECL 十二個月預期信貸虧損
Doubtful 可疑	There have been significant increases in credit risk since initial recognition through information developed internally or external resources 透過內部產生之資料或外界資源得知，信貸風險自初始確認以來明顯增加	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值	Lifetime ECL – not credit-impaired 全期預期信貸虧損 – 無信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired 有證據顯示該資產已出現信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損 – 信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損 – 信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據顯示債務人有嚴重財政困難，本集團並無收回款項之務實期望	Amount is written off 款項予以撇銷	Amount is written off 款項予以撇銷

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

#### 按攤銷成本計量的金融資產(續)

本集團之內部信貸風險評估級別包括以下類別：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

##### Financial assets measured at amortised cost (Continued)

The tables below detail the credit risk exposures of the Group's financial assets, which are subject to ECL assessment:

	Note 附註	Internal credit rating 內部 信貸評級	12m or lifetime ECL 十二個月或 全期預期信貸虧損	31 December 2022 二零二二年十二月三十一日		Loss allowance 虧損撥備 HK\$'000 千港元	31 December 2021 二零二一年十二月三十一日		Loss allowance 虧損撥備 HK\$'000 千港元
				Gross carrying amount 賬面總值			Gross carrying amount 賬面總值		
				HK\$'000 千港元	HK\$'000 千港元		HK\$'000 千港元	HK\$'000 千港元	
<b>Financial assets at amortised cost</b>									
Deposits	27	Note (ii) 附註(ii)	12m 十二個月	21,864	-	-	32,117	-	-
Other receivables	27	Note (iii) 附註(iii)	12m 十二個月	20,473	215	-	62,923	-	-
			Stage 2 lifetime ECL 第二階段全期預期 信貸虧損	40,757	3,991	-	-	-	-
			Credit-impaired 信貸減值	1,765	62,995	1,765	1,765	64,688	1,765
Loans to other parties	28 28	Note (iii) 附註(iii)	12m 十二個月	2,479	53	-	1,377	-	-
			Credit-impaired 信貸減值	48,784	54,501	43,178	47,124	48,501	39,113
Amount due from non-controlling interest	27	Note (iii) 附註(iii)	12m 十二個月	4,084	-	-	-	-	-
Amount due from a director	NA 不適用	Note (ii) 附註(ii)	12m 十二個月	536	-	-	-	-	-
Bank balances	29 29	Note (i) 附註(i)	12m 十二個月	247,622	-	-	142,382	-	-

Notes:

- (i) Bank balances are deposited with financial institutions with high credit rating and are considered low credit risk financial assets. The management considers these assets are short-term in nature and the probability of default is negligible as they are banks with high-credit ratings. Therefore, no impairment allowance is made on these balances.
- (ii) For deposits and amount due from a director, the Group measures the loss allowance equal to 12m ECL. The Group applies internal credit risk management to assess whether credit risks has increased significantly since initial recognition, in which case the Group recognises lifetime ECL. The credit risk on deposits and amount due from a director and limited having considered the credit quality of the counterparties and the probability of default is negligible. Therefore, no impairment allowance is made on these balances.
- (iii) For other receivables, loans to other parties and amounts due from non-controlling interest, the Group measures the loss allowance equal to 12m ECL. The Group applies internal credit risk management to assess whether credit risk has increased significantly since initial recognition, in which case the Group recognises lifetime ECL. Except for other receivables of HK\$40,757,000 (2021: HK\$nil) which are under stage 2 lifetime ECL, other receivables of HK\$1,765,000 (2021: HK\$1,765,000) and for loans to other parties of HK\$48,784,000 (2021: HK\$47,124,000) which are credit-impaired and ECL has been provided amounting of HK\$3,991,000 (2021: HK\$nil), HK\$1,765,000 (2021: HK\$1,765,000) and HK\$43,178,000 (2021: HK\$39,113,000), respectively, the credit risk on remaining other receivables, loans to other parties and amounts due from non-controlling interest are limited because the counterparties have no historical default record and the ECL on these items are considered insignificant.

附註:

- (i) 銀行結餘存放於信貸評級較高的金融機構，被視為低信貸風險的金融資產。管理層認為該等資產屬短期性質，而由於其信貸評級較高，違約概率可忽略不計。因此，並無就該等結餘計提減值撥備。
- (ii) 就按金及應收一名董事款項而言，本集團按相等於十二個月預期信貸虧損之金額計量虧損撥備。本集團採用內部信貸風險管理，以評估自初步確認以來信貸風險是否顯著增加，在此情況下，本集團確認全期預期信貸虧損。考慮到交易對手之信貸質素及違約概率可忽略不計，按金及應收一名董事款項之信貸風險有限，因此，並無就該等結餘計提減值撥備。
- (iii) 就其他應收款項、向其他人士貸款及應收非控股權益款項而言，本集團按相等於十二個月預期信貸虧損之金額計量虧損撥備。本集團採用內部信貸風險管理，以評估自初步確認以來信貸風險是否顯著增加，在此情況下，本集團確認全期預期信貸虧損。除於第二階段全期預期信貸虧損的其他應收款項40,757,000港元(二零二一年：零港元)、其他應收款項1,765,000港元(二零二一年：1,765,000港元)及向其他人士貸款48,784,000港元(二零二一年：47,124,000港元)乃信貸減值且已分別計提預期信貸虧損撥備3,991,000港元(二零二一年：零港元)、1,765,000港元(二零二一年：1,765,000港元)及43,178,000港元(二零二一年：39,113,000港元)外，由於交易對手並無違約歷史紀錄且有關項目的預期信貸虧損視為不大，因此餘下其他應收款項、向其他人士貸款及應收非控股權益款項的信貸風險有限。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

#### Financial assets measured at amortised cost (Continued)

Movement in the loss allowance for financial assets measured at amortised cost during the year is as follows:

		Other receivables 其他應收款項			Loans to other parties 向其他人士貸款	
		Not credit impaired (Lifetime ECL) 無信貸減值 (全期預期 信貸虧損) HK\$'000 千港元	impaired (Lifetime ECL) 信貸減值 (全期預期 信貸虧損) HK\$'000 千港元	Credit impaired (Lifetime ECL) 信貸減值 (全期預期 信貸虧損) HK\$'000 千港元	Not credit impaired (12m) 無信貸減值 (十二個月) HK\$'000 千港元	Credit impaired (Lifetime ECL) 信貸減值 (全期預期 信貸虧損) HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	-	-	18,165	-	23,735
Impairment losses recognised for the year	年內確認減值虧損	-	-	-	-	19,037
Amounts written off	撇銷金額	-	-	(14,600)	-	-
Reversal of allowance	撥備撥回	-	-	(1,800)	-	(3,659)
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	-	-	1,765	-	39,113
Impairment losses recognised for the year	年內確認減值虧損	215	3,991	-	53	4,065
At 31 December 2022	於二零二二年十二月三十一日	215	3,991	1,765	53	43,178

#### Certain cash deposits and investments at FVTPL

The Group has investment at FVTPL and certain cash deposit placed in the margin accounts of brokerage firms. The brokerage firms are subsidiaries of Hong Kong listed companies hence the directors consider the credit-rating is acceptable. The margin account enables the brokerage firm to re-pledge the Group's securities collateral (if any) in the margin account and use it as collateral to secure borrowings for the brokerage firm's use. If the brokerage firm becomes insolvent, the banks may liquidate the securities collateral re-pledged to it by the brokerage firm in order to discharge the brokerage firm's indebtedness. As a result, the Group may not be able to recover all the securities in the margin account. This is commonly known as "pooling risk" associated with the margin account. As at the end of reporting period, the Group is not exposed to any pooling risk as the Group's investment securities and cash deposits held by the brokerage firms have not been re-pledged.

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

#### 按攤銷成本計量的金融資產(續)

年內，按攤銷成本計量的金融資產虧損撥備之變動如下：

		Other receivables 其他應收款項			Loans to other parties 向其他人士貸款	
		Not credit impaired (Lifetime ECL) 無信貸減值 (全期預期 信貸虧損) HK\$'000 千港元	impaired (Lifetime ECL) 信貸減值 (全期預期 信貸虧損) HK\$'000 千港元	Credit impaired (Lifetime ECL) 信貸減值 (全期預期 信貸虧損) HK\$'000 千港元	Not credit impaired (12m) 無信貸減值 (十二個月) HK\$'000 千港元	Credit impaired (Lifetime ECL) 信貸減值 (全期預期 信貸虧損) HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	-	-	18,165	-	23,735
Impairment losses recognised for the year	年內確認減值虧損	-	-	-	-	19,037
Amounts written off	撇銷金額	-	-	(14,600)	-	-
Reversal of allowance	撥備撥回	-	-	(1,800)	-	(3,659)
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	-	-	1,765	-	39,113
Impairment losses recognised for the year	年內確認減值虧損	215	3,991	-	53	4,065
At 31 December 2022	於二零二二年十二月三十一日	215	3,991	1,765	53	43,178

#### 若干現金存款及按公平值計入損益的投資

本集團於經紀行保證金賬戶存置按公平值計入損益的投資及若干現金存款。該經紀行為香港上市公司之附屬公司，因此董事認為其信貸評級屬可接受。保證金賬戶讓經紀行再抵押保證金賬戶內本集團之證券抵押品(如有)及以之作抵押品以抵押借貸，供經紀行使用。倘經紀行無力償債，銀行可套現經紀行向其再抵押之證券抵押品，以結付經紀行之債務。因此，本集團可能無法收回存於保證金賬戶之所有證券。此與保證金賬戶有關，常稱「匯集風險」。於報告期末，本集團並無面臨任何匯集風險，原因在於經紀行所持本集團投資證券及現金存款並無再抵押。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (d) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's financial liabilities is as follows:

### 6. 財務風險管理(續)

#### (d) 流動資金風險

本集團的政策為定期監察現時及預期的流動資金需要，以確保本集團維持足夠現金儲備以應付短期及較長期的流動資金需要。

本集團金融負債的合約非貼現現金流量到期日分析如下：

		Weighted average interest rate	Less than 1 year and on demand 1年以下 及於提出 要求時	Between 1 and 2 years 介乎 1至2年	Between 2 and 5 years 介乎 2至5年	Over 5 years 超過5年	Total undiscounted cash flows 非貼現 現金流量總額	Carry Amount 賬面值
		%	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>At 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>							
Trade payables	應付貿易賬款	-	40,186	-	-	-	40,186	40,186
Other payables	其他應付款項	-	34,977	-	-	-	34,977	34,977
Amount due to a director	應付一名董事款項	-	149	-	-	-	149	149
Lease liabilities	租賃負債	15.6	18,736	7,890	12,050	4,703	43,379	37,510
Borrowings	借貸	12.0	15,125	-	-	-	15,125	13,565
<b>At 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>							
Trade payables	應付貿易賬款	-	58,694	-	-	-	58,694	58,694
Other payables	其他應付款項	-	29,737	-	-	-	29,737	29,737
Lease liabilities	租賃負債	14.9	23,943	22,317	12,689	8,382	67,331	58,589
Borrowings	借貸	-	614	-	-	-	614	614
Bonds payable	應付債券	5.0	-	2,205	-	-	2,205	2,000
License rights payable	特許權應付款	-	7,789	-	-	-	7,789	7,789

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (e) Interest rate risk

The Group's loans to other parties, borrowings and bonds payable bear interests at fixed interest rates and therefore are subject to fair value interest rate risks.

The Group's exposure to interest-rate risk arises from its bank deposits. These deposits bear interests at variable rates varied with the then prevailing market condition. At 31 December 2022 and 31 December 2021, the management of the Group considers that the exposure to the Group arising from interest rate risk is limited and no sensitivity analysis is therefore prepared.

#### (f) Categories of financial instruments at 31 December

### 6. 財務風險管理(續)

#### (e) 利率風險

本集團向其他人士貸款、借貸及應付債券按固定利率計息，因此面臨公平值利率風險。

本集團需承受其銀行存款的利率風險。該等存款按浮動利率計息，利率按當時市況而定。於二零二二年十二月三十一日及二零二一年十二月三十一日，本集團管理層認為本集團所面臨的利率風險是有限的，因此並無進行敏感度分析。

#### (f) 於十二月三十一日的金融工具類別

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Financial assets:</b>	<b>金融資產：</b>		
Financial assets measured at amortised cost	按攤銷成本計量的金融資產	459,103	412,234
Investments at FVTPL	按公平值計入損益的投資	-	1,229
<b>Financial liabilities:</b>	<b>金融負債：</b>		
Financial liabilities at amortised cost	按攤銷成本列賬的金融負債	126,387	157,423

#### (g) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

#### (g) 公平值

本集團於綜合財務狀況表所載金融資產及金融負債的賬面值與其各自的公平值相若。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 7. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

### 7. 公平值計量

公平值為市場參與者之間於計量日在有序交易中出售資產所得到或轉讓負債所支付之價格。本集團採用以下公平值等級架構披露公平值計量，其將用於計量公平值的估值技術的輸入資料分為三層等級：

第1層輸入資料：本集團於計量日可取得之相同資產或負債之活躍市場報價（未經調整）。

第2層輸入資料：第1層所包括之報價以外，就資產或負債可直接或間接觀察得出之輸入資料。

第3層輸入資料：資產或負債不可觀察之輸入資料。

本集團的政策為在導致轉撥的事宜或情況變動的日期確認三層等級各層的轉入及轉出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 7. FAIR VALUE MEASUREMENTS (Continued)

Disclosures of level in fair value hierarchy at 31 December:

### 7. 公平值計量(續)

於十二月三十一日公平值等級架構披露：

2022	二零二二年	Fair value measurements using:			Total 總計
		公平值計量所用的等級：			
		Level 1 第1層	Level 2 第2層	Level 3 第3層	2022 二零二二年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Recurring fair value measurements:</b>	重複性公平值計量：				
<b>Financial assets</b>	金融資產				
<b>Investments at FVTPL</b>	按公平值計入損益的投資				
– Equity securities listed in Hong Kong (note 24)	– 於香港上市之股本證券(附註24)	-	-	-	-
<b>2021</b>	<b>二零二一年</b>	Fair value measurements using:			Total
		公平值計量所用的等級：			總計
		Level 1 第1層	Level 2 第2層	Level 3 第3層	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Recurring fair value measurements:</b>	重複性公平值計量：				
<b>Financial assets</b>	金融資產				
<b>Investments at FVTPL</b>	按公平值計入損益的投資				
– Equity securities listed in Hong Kong (note 24)	– 於香港上市之股本證券(附註24)	1,229	-	-	1,229

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. SEGMENT INFORMATION

The Group has five (2021: four) operating segments as follows:

EMS	—	Electronic manufacturing services
Distribution of Communications Products	—	Marketing and distribution of communications products
Securities and Other Assets Investment and Others	—	Equity investment, property agency service and other operations
Real Estate Supply Chain Services	—	Real estate advisory service and real estate purchase service
Money Lending	—	Provision of loan services by licensed corporation

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment profits or losses do not include interest expense, depreciation, equity-settled share-based payments and unallocated expenses. Segment assets do not include unallocated bank and cash balances, unallocated property, plant and equipment, unallocated right-of-use assets and unallocated prepayments, deposits and other receivables. Segment liabilities do not include unallocated lease liabilities, unallocated borrowings, bonds payable and unallocated accruals and other payables.

The Group accounts for intersegment sales and transfers as if the sales or transfers were to third parties, i.e. at current market prices.

### 8. 分部資料

本集團五個(二零二一年：四個)營運分部如下：

電子製造服務	—	電子製造服務
分銷通訊產品	—	營銷及分銷通訊產品
證券及其他資產投資及其他	—	股權投資、物業代理服務及其他經營及其他
房地產供應鏈服務	—	房地產諮詢服務及房地產購置服務
借貸	—	由獲許可公司提供貸款服務

本集團的報告分部為提供不同產品及服務的策略性業務單位。各分部獨立管理，原因是各業務需要不同的技術及營銷策略。

經營分部的會計政策與綜合財務報表附註4所述者相同。分部損益並不包括利息開支、折舊、以股權結算以股份為基礎的付款及未分配開支。分部資產並不包括未分配銀行及現金結餘、未分配物業、廠房及設備、未分配使用權資產及未分配預付款項、按金及其他應收款項。分部負債並不包括未分配租賃負債、未分配借貸、應付債券及未分配預提費用及其他應付款項。

本集團按當前市價把分部間銷售及轉讓入賬，猶如對第三方銷售或轉讓。



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. SEGMENT INFORMATION (Continued)

(a) Information about reportable segment profit or loss, assets and liabilities:

### 8. 分部資料(續)

(a) 有關報告分部溢利或虧損、資產及負債的資料：

		Distribution of communi- cations products	Securities and other investment and others	Real estate supply chain services	Money lending	Total	
		EMS	證券及 其他資產 投資及其他	房地產 供應鏈服務	借貸	總計	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	
<b>Year ended 31 December 2022</b>	<b>截至二零二二年 十二月三十一日止年度</b>						
Revenue from external customers	來自外來客戶收入	502,606	18,489	679	7,388	89	529,251
Segment profit/(loss)	分部溢利/(虧損)	11,140	(88)	(31,354)	(15,835)	(822)	(36,959)
Interest revenue	利息收入	2,679	-	1,507	2	1	4,189
Interest expense	利息開支	(2,150)	(4)	(51)	(484)	-	(2,689)
Depreciation	折舊	(16,978)	(319)	(2,502)	(3,007)	-	(22,806)
Amortisation	攤銷	-	-	(2,007)	-	(633)	(2,640)
Other material non-cash items:	其他重大非現金項目：						
License rights payment	特許權付款	-	(1,938)	-	-	-	(1,938)
Impairment losses for loans to other parties, net of reversal	向其他人士貸款的減值 虧損，扣除撥回	-	-	(4,065)	-	(53)	(4,118)
Impairment losses for trade receivables, net of reversal	應收貿易賬款減值虧損， 扣除撥回	(337)	-	(269)	-	-	(606)
Impairment losses for other receivables, net of reversal	其他應收款項減值虧損， 扣除撥回	-	-	(4,206)	-	-	(4,206)
Impairment losses for intangible assets	無形資產減值虧損	-	-	-	(3,615)	-	(3,615)
Additions to segment non-current assets	分部非流動資產增添	4,163	-	40,417	1,176	-	45,756
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>						
Segment assets	分部資產	470,098	4,311	82,242	109,850	3,772	670,273
Segment liabilities	分部負債	237,289	26,489	17,790	19,904	24	301,496

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. SEGMENT INFORMATION (Continued)

(a) Information about reportable segment profit or loss, assets and liabilities: (Continued)

### 8. 分部資料(續)

(a) 有關報告分部溢利或虧損、資產及負債的資料：(續)

		EMS	Distribution of communications products	Securities and other assets investment and others	Real estate supply chain services	Total
		電子製造服務	分銷通訊產品	證券及其他資產投資及其他	房地產供應鏈服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>Year ended 31 December 2021</b>	<b>截至二零二一年十二月三十一日止年度</b>					
Revenue from external customers	來自外來客戶收入	629,958	40,274	689	4,602	675,523
Segment profit/(loss)	分部溢利/(虧損)	26,916	4,034	(44,054)	(11,307)	(24,411)
Interest revenue	利息收入	571	-	170	5,584	6,325
Interest expense	利息開支	(2,554)	(18)	(1,169)	-	(3,741)
Depreciation	折舊	(17,497)	(373)	(4,821)	(113)	(22,804)
Amortisation	攤銷	-	-	-	(543)	(543)
Other material non-cash items:	其他重大非現金項目：					
Fair value gain on investment property	投資物業的公平值收益	-	-	2,068	-	2,068
Impairment losses for loans to other parties, net of reversal	向其他人士貸款的減值虧損，扣除撥回	-	-	(15,378)	-	(15,378)
Impairment losses for trade receivables, net of reversal	應收貿易賬款減值虧損，扣除撥回	965	-	-	-	965
Impairment losses for other receivables, net of reversal	其他應收款項減值虧損，扣除撥回	-	-	1,800	-	1,800
Additions to segment non-current assets	分部非流動資產增添	5,950	-	3,016	496	9,462
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>					
Segment assets	分部資產	485,602	8,216	60,737	96,383	650,938
Segment liabilities	分部負債	262,830	30,320	10,660	9,230	313,040

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. SEGMENT INFORMATION (Continued)

(b) Reconciliations of segment revenue and profit or loss:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Revenue</b>	<b>收入</b>		
Total revenue of reportable segments	報告分部收入總額	<b>529,251</b>	675,523
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Profit or loss</b>	<b>溢利或虧損</b>		
Total loss of reportable segments	報告分部虧損總額	<b>(36,959)</b>	(24,411)
Intersegment elimination	分部間抵銷	-	(1,831)
Unallocated amounts:	未分配金額：		
Interest expense	利息開支	<b>(1,362)</b>	(428)
Depreciation	折舊	<b>(1,612)</b>	(11,693)
Equity-settled share-based payments	以股權結算以股份為基礎的付款	<b>(4,713)</b>	(4,576)
Other unallocated head office and corporate expenses	其他未分配總辦事處及公司開支	<b>(3,771)</b>	(813)
Consolidated loss before tax	除稅前綜合虧損	<b>(48,417)</b>	(43,752)

### 8. 分部資料(續)

(b) 分部收入及溢利或虧損的對賬：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. SEGMENT INFORMATION (Continued)

(c) Reconciliations of segment assets and liabilities:

### 8. 分部資料(續)

(c) 分部資產及負債的對賬：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>		
Total assets of reportable segments	報告分部資產總值	670,273	650,938
Elimination of intersegment assets	分部間資產抵銷	(22,983)	(21,045)
Unallocated amounts:	未分配金額：		
Bank and cash balances	銀行及現金結餘	7	58
Property, plant and equipment	物業、廠房及設備	6,179	12,368
Right-of-use assets	使用權資產	4,600	16,561
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	1,157	19,098
Consolidated total assets	綜合資產總值	659,233	677,978
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Liabilities</b>	<b>負債</b>		
Total liabilities of reportable segments	報告分部負債總額	301,496	313,040
Elimination of intersegment liabilities	分部間負債抵銷	(22,983)	(21,045)
Unallocated amounts:	未分配金額：		
Accruals and other payables	預提費用及其他應付款項	431	499
Borrowing	借貸	13,000	-
Lease liabilities	租賃負債	5,273	17,486
Bonds payable	應付債券	-	2,000
Consolidated total liabilities	綜合負債總額	297,217	311,980

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. SEGMENT INFORMATION (Continued)

#### (d) Geographical information:

The Group's revenue from external customers by location of operations and information about its non-current assets by location are detailed below:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Revenue</b>	<b>收入</b>		
The People's Republic of China (the "PRC") (including Hong Kong)	中華人民共和國(「中國」) (包括香港)	57,186	78,004
United States of America ("U.S.A.")	美利堅合眾國(「美國」)	102,579	81,807
Switzerland	瑞士	94,436	177,027
France	法國	78,898	123,202
Poland	波蘭	-	825
United Kingdom	英國	14	16
Belgium	比利時	54,978	47,772
Russia	俄羅斯	9,749	14,693
Thailand	泰國	15,946	18,566
Malaysia	馬來西亞	22,773	21,617
Brazil	巴西	10,826	15,688
Others	其他	81,866	96,306
Consolidated total	綜合總額	529,251	675,523

### 8. 分部資料(續)

#### (d) 地區資料：

本集團來自外來客戶按業務所在地劃分的收入以及按所在地劃分之非流動資產相關資料詳述如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
The PRC (including Hong Kong)	中國(包括香港)	123,835	124,152
Consolidated total	綜合總額	123,835	124,152

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. SEGMENT INFORMATION (Continued)

#### (e) Revenue from major customers:

An analysis of revenue from major customers which account for 10 percent or more of the Group's revenue is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>EMS segment</b>	<b>電子製造服務分部</b>		
Customer A	客戶 A	234,176	278,260
Customer B	客戶 B	85,418	137,821
Customer C (Note)	客戶 C (附註)	55,114	N/A 不適用

Note: Revenue from this customer is less than 10% of the Group's revenue for the year ended 31 December 2021.

### 8. 分部資料 (續)

#### (e) 來自主要客戶的收入：

佔本集團收入10%或以上的主要客戶收入分析如下：

附註：來自該客戶的收入佔本集團截至二零二一年十二月三十一日止年度的收入少於10%。

### 9. REVENUE

#### Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for the year is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	<b>屬香港財務報告準則第15號範圍內的客戶合約收入</b>		
Disaggregated by major products or service lines	按主要產品或服務條目分拆		
— Sales of goods	— 銷售貨品	521,750	670,232
— Provision of real estate supply chain service	— 提供房地產供應鏈服務	7,388	4,602
		<b>529,138</b>	674,834
<b>Revenue from other sources</b>	<b>來自其他來源的收入</b>		
Rental income	租金收入	24	689
Loan interest income	貸款利息收入	89	-
		<b>529,251</b>	675,523

### 9. 收入

#### 收入分拆

本年度來自客戶合約收入按主要產品或服務條目分拆如下：



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 9. REVENUE (Continued)

Disaggregation of revenue (Continued)

The Group derives revenue from the transfer of goods and services and at a point in time in the following major product lines and geographical regions:

### 9. 收入(續)

收入分拆(續)

本集團從下列主要產品線及地理區域按某一時間點轉讓貨品及服務產生收入：

		Electronic manufacturing services 電子製造服務		Marketing and distribution of communications products 營銷及分銷通訊產品		Securities and other assets investment and others 證券及其他資產投資及其他		Real estate supply chain services 房地產供應鏈服務		Money Lending 借貸		Total 總計	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Primary geographical markets</b>	<b>主要地區市場</b>												
- The PRC	- 中國	49,030	72,713	-	-	679	689	7,388	4,602	89	-	57,186	78,004
- U.S.A.	- 美國	84,588	47,184	17,991	34,623	-	-	-	-	-	-	102,579	81,807
- Switzerland	- 瑞士	94,436	177,027	-	-	-	-	-	-	-	-	94,436	177,027
- France	- 法國	78,898	123,202	-	-	-	-	-	-	-	-	78,898	123,202
- Poland	- 波蘭	-	825	-	-	-	-	-	-	-	-	-	825
- United Kingdom	- 英國	14	16	-	-	-	-	-	-	-	-	14	16
- Belgium	- 比利時	54,978	47,772	-	-	-	-	-	-	-	-	54,978	47,772
- Russia	- 俄羅斯	9,749	14,693	-	-	-	-	-	-	-	-	9,749	14,693
- Thailand	- 泰國	15,946	18,566	-	-	-	-	-	-	-	-	15,946	18,566
- Malaysia	- 馬來西亞	22,773	21,617	-	-	-	-	-	-	-	-	22,773	21,617
- Brazil	- 巴西	10,826	15,688	-	-	-	-	-	-	-	-	10,826	15,688
- Others	- 其他	81,368	90,655	498	5,651	-	-	-	-	-	-	81,866	96,306
Segment revenue	分部收入	502,606	629,958	18,489	40,274	679	689	7,388	4,602	89	-	529,251	675,523
Revenue from external customers	來自外來客戶收入	502,606	629,958	18,489	40,274	679	689	7,388	4,602	89	-	529,251	675,523
<b>Timing of revenue recognition</b>	<b>收入確認之時間點</b>												
Products transferred at a point in time	於某一時間點轉移的產品	502,606	629,958	18,489	40,274	655	-	7,388	4,602	-	-	529,138	674,834
Products and services transferred over time	隨時間轉移的產品及服務	-	-	-	-	24	689	-	-	89	-	113	689
Total	總計	502,606	629,958	18,489	40,274	679	689	7,388	4,602	89	-	529,251	675,523

The transfer goods and services are for periods of one year or less. The Group elected to apply the practical expedient. As permitted under HKFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

轉讓貨品及服務的期限為一年或以下。本集團選擇採用實際權宜方法。按香港財務報告準則第15號所允許，分配予該等未履行合約的交易價格並未披露。

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## 綜合財務報表附註

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### 10. OTHER INCOME

### 10. 其他收入

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Interest income on:	就以下各項所得的利息收入：		
Bank deposits	銀行存款	315	479
Bank fixed deposits	銀行定期存款	2,366	119
Loan to Individual D (note 28(iii))	向個人D貸款(附註28(iii))	1,039	2,291
Loan to Independent Third Party B (note 28(i))	向獨立第三方B貸款(附註28(i))	-	937
Loan to Independent Third Party C (note 28(ii))	向獨立第三方C貸款(附註28(ii))	468	2,347
Loan to Independent Third Party F (note 28(iv))	向獨立第三方F貸款(附註28(iv))	-	152
<b>Total interest income</b>	<b>利息收入總值</b>	<b>4,188</b>	<b>6,325</b>
Government subsidy (note)	政府資助(附註)	1,994	404
Sale of scrap materials	銷售廢料	562	285
Reimbursement from suppliers for testing defective products	供應商測試瑕疵產品的報銷	-	504
Other	其他	2,887	3,309
		<b>9,631</b>	<b>10,827</b>

Note: The amount mainly represents Employment Support Scheme under the Anti-epidemic Fund of the Government of the Hong Kong Special Administrative Region. The Group had to commit to spending the assistance on payroll expenses, and not reduce employee head count below prescribed levels for a specified period of time. The directors of the Company confirmed that the Group did not have any unfulfilled conditions relating to the grant during the year ended 31 December 2022. During the year ended 31 December 2022, such government subsidies of HK\$1,313,000 (2021: HK\$nil) was recognised as other income.

附註：該款項主要指香港特別行政區政府的防疫抗疫基金項下的保就業計劃。本集團須承諾將有關資助用作薪金開支，於指定時間內不會將僱員人數削減至低於特定水平。本公司董事確認，本集團於截至二零二二年十二月三十一日止年度並無任何與該等資助有關之未履約條件。截至二零二二年十二月三十一日止年度，有關政府資助1,313,000港元(二零二一年：零港元)確認為其他收入。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 11. OTHER GAINS AND LOSSES

### 11. 其他收益及虧損

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Fair value gain on investment property	投資物業之公平值收益	-	2,068
Gain on disposal of associates	出售聯營公司之收益	-	14,597
Gain on disposal of a subsidiary (note 41(c))	出售一間附屬公司之收益 (附註 41(c))	1,780	-
Fair value (losses) gains on the investment at FVTPL	按公平值計入損益之投資之 公平值虧損(收益)	(109)	796
Net foreign exchange gains (losses)	匯兌收益(虧損)淨額	5,050	(2,609)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(31)	(167)
		<b>6,690</b>	<b>14,685</b>

### 12. FINANCE COSTS

### 12. 融資成本

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Interest expenses on lease liabilities	租賃負債之利息開支	3,076	3,649
Interest on borrowings	借貸之利息	924	456
Interest on bonds payable	應付債券之利息	51	64
		<b>4,051</b>	<b>4,169</b>

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 13. INCOME TAX EXPENSE

Income tax has been recognised in profit or loss as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current tax — Hong Kong Profits Tax	即期稅項 — 香港利得稅		
Provision for the year	年度撥備	3,474	3,855
Under/(over)-provision in prior years	過往年度撥備不足/(超額撥備)	133	(460)
		<b>3,607</b>	3,395
Current tax — Overseas	即期稅項 — 海外		
Provision for the year	年度撥備	-	-
Over-provision in prior years	過往年度超額撥備	(15)	-
		<b>(15)</b>	-
		<b>3,592</b>	3,395

Under the two-tiered profits tax regime, profits tax rate for the first HK\$2,000,000 of assessable profits of qualifying corporations established in Hong Kong will be lowered to 8.25% (2021: 8.25%), and profits above that amount will be subject to the tax rate of 16.5% (2021: 16.5%). For the other Hong Kong established subsidiaries, Hong Kong Profits Tax has been provided at a rate of 16.5% (2021: 16.5%) on the estimated assessable profits.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

### 13. 所得稅開支

有關所得稅已於損益確認如下：

根據兩級制利得稅制度，於香港成立的合資格企業的首2,000,000港元應課稅溢利的利得稅率將調低至8.25%（二零二一年：8.25%），而超過該金額的溢利將按16.5%（二零二一年：16.5%）的稅率徵稅。就其他香港成立的附屬公司而言，香港利得稅按估計應課稅溢利的16.5%（二零二一年：16.5%）計提撥備。

其他地方應課稅溢利的稅項費用乃按本集團經營所在國家當前稅率，根據當地現行法例、詮釋及慣例計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 13. INCOME TAX EXPENSE (Continued)

The reconciliation between the income tax expense and the product of loss before tax multiplied by the Hong Kong Profits Tax rate is as follows:

### 13. 所得稅開支(續)

所得稅開支與除稅前虧損乘以香港利得稅稅率所計算出之數額的積對賬如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss before tax	除稅前虧損	(48,417)	(43,752)
Tax at the Hong Kong Profits Tax rate of 16.5% (2021: 16.5%)	按香港利得稅稅率16.5% (二零二一年：16.5%)計算之稅項	(7,989)	(7,219)
Tax effect of income that is not taxable	毋須課稅收入的稅務影響	(2,140)	(6,291)
Tax effect of expenses that are not deductible	不可扣減費用的稅務影響	5,488	8,740
Tax effect of temporary differences not recognised	未確認暫時差異的稅務影響	(563)	(1,059)
Tax effect of tax concession	優惠稅率的稅務影響	(1,762)	(2,079)
Under/(over)-provision in prior years	過往年度撥備不足/(超額撥備)	118	(460)
Tax effect of utilisation of tax losses not previously recognised	動用過往未確認稅務虧損的稅務影響	4,872	(3,564)
Tax effect of tax losses not recognised	未確認稅項虧損的稅務影響	6,858	14,316
Effect of different tax rates of subsidiaries	附屬公司稅率差異的影響	(1,290)	1,011
Income tax expense	所得稅開支	3,592	3,395

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 14. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging/(crediting) the followings:

### 14. 年度虧損

本集團之年度虧損在扣除/(計入)以下各項後載列如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Auditor's remuneration	核數師酬金		
— audit services	— 審核服務	2,150	2,080
— other services	— 其他服務	372	920
		<b>2,522</b>	3,000
Cost of sales (note (i))	銷售成本(附註(i))		
Cost of inventories sold	已售存貨成本	428,794	527,285
Allowance on inventories	存貨撥備	12,628	11,141
Reversal of allowance on inventories (note (ii))	存貨撥備撥回(附註(ii))	(14,595)	(11,642)
		<b>426,827</b>	526,784
Amortisation on exclusive agency right (EAR-1)	獨家代理權(獨家代理權-1)之攤銷	-	543
Amortisation on agency right (EAR-3)	代理權(獨家代理權-3)之攤銷	2,007	-
Amortisation on computer software	電腦軟件之攤銷	633	-
Depreciation on property, plant and equipment	物業、廠房及設備折舊	9,909	9,584
Depreciation on right-of-use assets	使用權資產折舊	17,756	24,913
Research and development expenditure (note (iii))	研究及開發支出(附註(iii))	14,511	15,006
Impairment losses on loans to other parties, net of reversal	向其他人士貸款減值虧損，扣除撥回	4,118	15,378
Impairment losses on trade receivables, net of reversal	應收貿易賬款減值虧損，扣除撥回	606	(965)
Impairment losses on other receivables, net of reversal	其他應收款項減值虧損，扣除撥回	4,206	(1,800)
Impairment losses on intangible assets	無形資產減值虧損	3,615	-
Expense relating to short-term lease	短期租賃相關開支	1,176	1,970
Equity-settled share-based payments	以股權結算以股份為基礎的付款	4,713	4,576



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 14. LOSS FOR THE YEAR (Continued)

Notes:

- (i) During the year ended 31 December 2022, cost of sales includes approximately HK\$74,308,000 (2021: HK\$79,796,000) relating to employee benefits expense and depreciation, amounts of which are also included in the respective total amounts disclosed separately above and note 15 for each of these types of expenses. During the year, the Group recognised a write-back of licence right payables of HK\$5,851,000 (2021: HK\$nil) in cost of sales upon the waiver of licensing fee by the licensor.
- (ii) The Group makes allowance on inventories under respective aged criteria in different segments. The reversal of such allowance represents the amount of inventories subsequently used in production or sold.
- (iii) During the year ended 31 December 2022, research and development expenditure includes approximately HK\$14,151,000 (2021: HK\$14,983,000) relating to employee benefits expense, amounts of which are set out in note 15 to the consolidated financial statements.

### 15. EMPLOYEE BENEFITS EXPENSE

### 14. 年度虧損(續)

附註：

- (i) 截至二零二二年十二月三十一日止年度，銷售成本包括有關僱員福利開支及折舊約74,308,000港元(二零二一年：79,796,000港元)，該等金額亦計入上文及附註15個別披露各類開支的總額中。於年內，於許可人豁免許可費後，本集團於銷售成本確認特許權應付款撥回5,851,000港元(二零二一年：零港元)。
- (ii) 本集團對貨齡逾各自類別的賬齡準則的存貨作出撥備。撥備撥回指其後用於生產或出售的存貨金額。
- (iii) 截至二零二二年十二月三十一日止年度，研究及開發支出包括有關僱員福利開支約14,151,000港元(二零二一年：14,983,000港元)，該等金額載於綜合財務報表附註15。

### 15. 僱員福利開支

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Employee benefits expense	僱員福利開支		
(including directors' emoluments):	(包括董事酬金)：		
Salaries, bonuses and allowances	薪金、花紅及津貼	140,210	177,908
Equity-settled share-based payments	以股權結算以股份為基礎的 付款	4,713	4,576
Retirement benefit scheme contributions	退休福利計劃供款	13,689	12,854
		<b>158,612</b>	195,338

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 15. EMPLOYEE BENEFITS EXPENSE (Continued)

Five highest paid individuals:

The five highest paid individuals in the Group during the year included none (2021: none) directors whose emoluments are reflected in the analysis presented in note 16(a). The emoluments of the remaining five (2021: five) individuals are set out below:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries, bonuses and allowances	薪金、花紅及津貼	17,236	41,917
Retirement benefit scheme contributions	退休福利計劃供款	279	269
		<b>17,515</b>	<b>42,186</b>

The emoluments fell within the following band:

酬金屬於下列範圍：

		Number of individuals 人數	
		2022 二零二二年	2021 二零二一年
HK\$2,500,001 to HK\$3,000,000	2,500,001港元至3,000,000港元	2	-
HK\$3,000,001 to HK\$3,500,000	3,000,001港元至3,500,000港元	-	1
HK\$3,500,001 to HK\$4,000,000	3,500,001港元至4,000,000港元	2	1
HK\$4,500,001 to HK\$5,000,000	4,500,001港元至5,000,000港元	1	-
HK\$7,500,001 to HK\$8,000,000	7,500,001港元至8,000,000港元	-	1
HK\$11,500,001 to HK\$12,000,000	11,500,001港元至12,000,000港元	-	1
HK\$15,000,001 to HK\$15,500,000	15,000,001港元至15,500,000港元	-	1
		<b>5</b>	<b>5</b>

During the years ended 31 December 2022 and 2021, no emoluments were paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

截至二零二二年及二零二一年十二月三十一日止年度，本集團概無向任何五名最高薪酬人士支付薪酬，作為加入本集團或加入本集團後的獎勵或作為離職補償。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 16. BENEFITS AND INTERESTS OF DIRECTORS

#### (a) Directors' emoluments

The remuneration of every director is set out below:

### 16. 董事福利及權益

#### (a) 董事薪酬

各董事薪酬載列如下：

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就作為董事(無論於本公司或其附屬公司任職)的個人服務已付或應收的薪酬					
		Fees	Salaries	Discretionary bonus	Employer's contribution to a retirement benefit scheme 僱員退休福利計劃供款	Equity-settled share-based payments 以股權結算以股份為基礎的付款	Total
		費用	薪金	酌情花紅	供款	基礎的付款	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
<b>Name of directors</b>	<b>董事姓名</b>						
<i>Executive directors</i>	<i>執行董事</i>						
Mr. Lin Dailian (Chairman)	林代聯先生(主席)	-	2,000	-	18	285	2,303
Mr. Duan Chuanhong	段川紅先生 (i)	-	374	-	-	-	374
Ms. Lin Xiaoshan	林曉珊女士 (ii)	-	495	-	12	-	507
Mr. Liu Zhiwei	劉志威先生 (iii)	-	83	-	-	-	83
Mr. Xia Xiaobing	夏小兵先生 (iv)	-	43	-	-	-	43
Mr. Wang Guozhen	王國鎮先生	-	2,000	-	18	285	2,303
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>						
Mr. Chak Chi Shing	翟志勝先生	240	-	-	-	-	240
Mr. Li Huiwu	李慧武先生	240	-	-	-	-	240
Mr. Yang Weidong	楊偉東先生	240	-	-	-	-	240
<b>Total for 2022</b>	<b>二零二二年總計</b>	<b>720</b>	<b>4,995</b>	<b>-</b>	<b>48</b>	<b>570</b>	<b>6,333</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 16. BENEFITS AND INTERESTS OF DIRECTORS (Continued) 16. 董事福利及權益(續)

#### (a) Directors' emoluments (Continued)

The remuneration of every director is set out below:

#### (a) 董事薪酬(續)

各董事薪酬載列如下：

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就作為董事(無論於本公司或其附屬公司任職)的個人服務已付或應收的薪酬					
		Fees	Salaries	Discretionary bonus	Employer's contribution to a retirement benefit scheme	Equity-settled share-based payments	Total
		費用	薪金	酌情花紅	僱員退休福利計劃供款	以股權結算以股份為基礎的付款	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
<b>Name of directors</b>	<b>董事姓名</b>						
<i>Executive directors</i>	<i>執行董事</i>						
Mr. Lin Dailian (Chairman)	林代聯先生(主席)	-	2,000	-	18	855	2,873
Mr. Duan Chuanhong	段川紅先生	-	700	-	-	-	700
Mr. Xia Xiaobing	夏小兵先生 (iv)	-	240	-	-	855	1,095
Mr. Wang Guozhen	王國鎮先生	-	2,000	-	18	855	2,873
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>						
Mr. Li Huiwu	李慧武先生	240	-	-	-	-	240
Mr. Yang Weidong	楊偉東先生	240	-	-	-	-	240
Dr. Sun Xiaohu	孫琥虎博士 (v)	104	-	-	-	-	104
Mr. Chak Chi Shing	翟志勝先生 (vi)	136	-	-	-	-	136
<b>Total for 2021</b>	<b>二零二一年總計</b>	720	4,940	-	36	2,565	8,261

Notes:

- (i) Resigned on 13 July 2022.
- (ii) Appointed on 4 March 2022.
- (iii) Appointed on 1 November 2022.
- (iv) Resigned on 4 March 2022.
- (v) Appointed on 6 January 2021 and resigned on 19 April 2021.
- (vi) Appointed on 7 June 2021.

附註：

- (i) 於二零二二年七月十三日辭任。
- (ii) 於二零二二年三月四日獲委任。
- (iii) 於二零二二年十一月一日獲委任。
- (iv) 於二零二二年三月四日辭任。
- (v) 於二零二一年一月六日獲委任及於二零二一年四月十九日辭任。
- (vi) 於二零二一年六月七日獲委任。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 16. BENEFITS AND INTERESTS OF DIRECTORS (Continued)

#### (a) Directors' emoluments (Continued)

None of the directors waived any emoluments during the year (2021: Nil).

During the years ended 31 December 2022 and 2021, no emoluments were paid by the Group to any of the directors as an inducement to join or upon joining the Group or as compensation for loss of office.

#### (b) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate and connected entities

The information about loans, quasi-loans and other dealings entered into by the Company or subsidiary undertaking of the Company in favour of directors is as follows:

Name of director	董事姓名	Outstanding		Maximum		Provision				
		Total amount payable	amount at the beginning of the year	Outstanding amount at the end of the year	amount during the year	Amount due but not paid	for doubtful debts made	Term	Interest rate	Security
		應付總款項	償還款項	償還款項	尚未償還款項	支付款項	呆賬撥備	期限	利率	抵押
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>									
Quasi-loans or credit transactions:	準貸款或信貸交易：									
Mr. Lin Dailian	林代聯先生	(149)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Mr. Wang GuoZhen	王國鎮先生	Nil	Nil	536	1,196	Nil	Nil	Nil	Nil	Nil
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>									
Quasi-loans or credit transactions:	準貸款或信貸交易：									
Mr. Lin Dailian	林代聯先生	Nil	450	Nil	450	Nil	Nil	Nil	Nil	Nil

#### (c) Directors' material interests in transactions, arrangements or contracts

So far disclosed in note 45 to the consolidated financial statements, no other significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 16. 董事福利及權益(續)

#### (a) 董事薪酬(續)

年內，概無董事放棄任何酬金(二零二一年：無)。

截至二零二二年及二零二一年十二月三十一日止年度，本集團概無向任何董事支付薪酬，作為加入本集團或加入本集團後的獎勵或作為離職補償。

#### (b) 有關向董事、受控制法團及關連實體出具的貸款、準貸款及其他買賣的資料

有關本公司或附屬公司訂立以董事為受益人之貸款、準貸款及其他買賣之資料如下：

#### (c) 董事於交易、安排或合約的重大權益

據綜合財務報表附註45所披露，概無於年末或年內任何時間存續且本公司為其中訂約方及本公司董事及董事之關連方直接或間接擁有重大權益的有關本集團業務的其他重大交易、安排及合約。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 17. DIVIDENDS

No dividends have been paid or proposed during the year ended 31 December 2022, nor has any dividend been proposed since the end of the reporting period (2021: Nil).

### 17. 股息

截至二零二二年十二月三十一日止年度概無已派發或擬派發股息，且自報告期末以來亦無擬派發任何股息(二零二一年：無)。

### 18. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the following:

### 18. 每股虧損

每股基本及攤薄虧損按下列方式計算：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Loss</b>	<b>虧損</b>		
Loss attributable to owners of the Company for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之本公司擁有人應佔虧損	(54,042)	(46,397)
		2022 二零二二年	2021 二零二一年
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of calculating basic and dilutive loss per share	用於計算每股基本及攤薄虧損之普通股加權平均數	1,081,681,554	595,327,745

No diluted loss per share for years ended 31 December 2022 and 2021 as the outstanding share options do not have any dilutive effect.

截至二零二二年及二零二一年十二月三十一日止年度並無每股攤薄虧損，此乃由於尚未行使購股權並無任何攤薄效應。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 19. PROPERTY, PLANT AND EQUIPMENT

### 19. 物業、廠房及設備

		Leasehold improvements	Plant, machinery, moulds and tools	Furniture and equipment	Motor vehicles	Total
		租賃改善工程	廠房、機器、 模具及工具	傢俬及設備	汽車	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Cost</b>	<b>成本</b>					
At 1 January 2021	於二零二一年一月一日	29,685	109,548	8,008	1,772	149,013
Additions	購置	5,263	5,674	8,765	496	20,198
Disposal	出售	-	-	(50)	(779)	(829)
Written off	撇銷	-	(4,680)	(142)	-	(4,822)
Exchange differences	匯兌差額	480	2,064	135	6	2,685
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	35,428	112,606	16,716	1,495	166,245
Additions	購置	4,118	3,240	597	-	7,955
Disposal of a subsidiary (note 41(c))	出售一間附屬公司(附註41(c))	(4,685)	-	(264)	-	(4,949)
Disposal	出售	-	(2,289)	-	-	(2,289)
Written off	撇銷	(475)	(10,339)	(245)	-	(11,059)
Exchange differences	匯兌差額	(1,546)	(6,112)	(458)	(18)	(8,134)
At 31 December 2022	於二零二二年十二月三十一日	32,840	97,106	16,346	1,477	147,769
<b>Accumulated depreciation</b>	<b>累計折舊</b>					
At 1 January 2021	於二零二一年一月一日	27,269	95,906	5,487	1,148	129,810
Charge for the year	年度費用	2,034	5,570	1,867	113	9,584
Disposal	出售	-	-	(50)	(195)	(245)
Written off	撇銷	-	(4,680)	(142)	-	(4,822)
Exchange differences	匯兌差額	485	1,689	102	6	2,282
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	29,788	98,485	7,264	1,072	136,609
Charge for the year	年度費用	1,898	5,810	2,102	99	9,909
Disposal of a subsidiary (note 41(c))	出售一間附屬公司(附註41(c))	(195)	-	(4)	-	(199)
Disposal	出售	-	(1,587)	-	-	(1,587)
Written off	撇銷	(475)	(10,326)	(245)	-	(11,046)
Exchange differences	匯兌差額	(1,478)	(5,103)	(376)	(18)	(6,975)
At 31 December 2022	於二零二二年十二月三十一日	29,538	87,279	8,741	1,153	126,711
<b>Carrying amount</b>	<b>賬面值</b>					
At 31 December 2022	於二零二二年十二月三十一日	3,302	9,827	7,605	324	21,058
At 31 December 2021	於二零二一年十二月三十一日	5,640	14,121	9,452	423	29,636

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 20. RIGHT-OF-USE ASSETS

### 20. 使用權資產

		<b>Leasehold lands</b>	<b>Leased properties</b>	<b>Total</b>
		租賃土地	租賃樓宇	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
At 1 January 2021	於二零二一年一月一日	668	48,236	48,904
Additions	購置	-	28,844	28,844
Depreciation	折舊	(675)	(24,238)	(24,913)
Exchange differences	匯兌差額	7	1,624	1,631
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	-	54,466	54,466
Additions	購置	-	6,671	6,671
Depreciation	折舊	-	(17,756)	(17,756)
Disposal of a subsidiary (note 41(c))	出售一間附屬公司 (附註41(c))	-	(6,666)	(6,666)
Reassessment (note)	重新評估(附註)	-	(1,054)	(1,054)
Exchange differences	匯兌差額	-	(2,421)	(2,421)
At 31 December 2022	於二零二二年十二月三十一日	-	33,240	33,240

Note: The amount mainly represents the early termination of a lease of staff quarter and COVID-19 related rent concessions.

附註：該金額主要指提前終止員工宿舍租賃及COVID-19相關租金寬減。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 20. RIGHT-OF-USE ASSETS (Continued)

### 20. 使用權資產(續)

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Depreciation expenses on right-of-use assets	使用權資產之折舊開支	17,756	24,913
Interest expense on lease liabilities (included in finance costs)	租賃負債之利息開支 (計入融資成本)	3,076	3,649
Expenses relating to short-term lease (included in cost of sales and administrative expenses)	有關短期租賃的開支 (計入售貨成本及行政費用)	1,176	1,970
COVID-19 Related rent concessions received	已收取的COVID-19相關租金寬減	312	299

Lease liabilities of HK\$37,510,000 (2021: HK\$58,589,000) are recognised with related right-of-use assets of HK\$33,240,000 (2021: HK\$54,466,000) as at 31 December 2022. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

於二零二二年十二月三十一日，已確認租賃負債37,510,000港元(二零二一年：58,589,000港元)及相關的使用權資產33,240,000港元(二零二一年：54,466,000港元)。除出租人持有的租賃資產中的擔保權益外，租賃協議不施加任何其他契約。租賃資產不得用於借款擔保。

Details of total cash outflow for leases is set out in note 41(f).

租賃現金流出總額的詳情載於附註41(f)。

For both years, the Group leases various offices, factories and staff quarters for its operations. Lease contracts are entered into for fixed term of one to ten years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

於兩年期間，本集團就其營運租賃多個辦公室、工廠及員工宿舍。租賃合約按一至十年的固定年期訂立。租賃條款按個別基準磋商，並包含各種不同的條款及條件。於釐定租期及評估不可撤回期間長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 21. INTANGIBLE ASSETS

### 21. 無形資產

		Customer relationship (note (a)) 客戶關係 (附註(a)) HK\$'000 千港元	EAR-1 (note (b)) 獨家代理權-1 (附註(b)) HK\$'000 千港元	EAR-2 (note (c)) 獨家代理權-2 (附註(c)) HK\$'000 千港元	EAR-3 (note (d)) 獨家代理權-3 (附註(d)) HK\$'000 千港元	Computer software (note (e)) 電腦軟件 (附註(e)) HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>						
At 1 January 2021	於二零二一年一月一日	13,707	25,000	27,000	-	-	65,707
Additions	購置	-	-	-	-	1,900	1,900
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	13,707	25,000	27,000	-	1,900	67,607
Additions	購置	-	-	-	37,800	-	37,800
At 31 December 2022	於二零二二年十二月三十一日	13,707	25,000	27,000	37,800	1,900	105,407
<b>Accumulated amortisation and impairment losses</b>	<b>累計攤銷及減值虧損</b>						
At 1 January 2021	於二零二一年一月一日	13,707	16,522	-	-	-	30,229
Amortisation for the year	年度攤銷	-	543	-	-	-	543
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	13,707	17,065	-	-	-	30,772
Amortisation for the year	年度攤銷	-	-	-	2,007	633	2,640
Impairment loss for the year	年度減值虧損	-	3,615	-	-	-	3,615
At 31 December 2022	於二零二二年十二月三十一日	13,707	20,680	-	2,007	633	37,027
<b>Carrying amount</b>	<b>賬面值</b>						
At 31 December 2022	於二零二二年十二月三十一日	-	4,320	27,000	35,793	1,267	68,380
At 31 December 2021	於二零二一年十二月三十一日	-	7,935	27,000	-	1,900	36,835

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 21. INTANGIBLE ASSETS (Continued)

Notes:

- (a) Customer relationship represents the future economic benefit to the Group arising from regular contact between individual customer and the business entity before business combination. The amortising period of customer relationship was 3-6 years.
- (b) The Group paid HK\$25,000,000 to BXG in FY2019 as prepayment and has reclassified that prepayment as intangible assets in FY2020, which represents EAR-1 for certain number of apartments (both furnished and without decoration). Due to the effect of the pandemic, the terms of the EAR-1 were extended and revised. The Group determines the amortisation of EAR-1 based on the allocation of costs corresponds to the actual number of units sold during the reporting period over the total number of units with exclusive agency rights granted under EAR-1. The Group has the rights to sell the apartments from 1 January 2020 to 17 March 2021. On 1 December 2022, BXG further extended the appointment of the Group as its exclusive agent to 30 November 2025. Further details of impairment assessment and amortisation of EAR-1 are set out in notes 5(b) & 5(c).

As at 31 December 2022 and 2021, due to the poor performance of the real estate supply chain services segment, the Group performed impairment assessment on the cash-generating unit of this segment in which EAR-1 belongs. The recoverable amount represented its value in use determined based on discounted cashflow forecast prepared by the management of the Group. The Group estimates the value in use of the EAR-1 using a discount rate of 14.7% (2021: 11.8%). The EAR-1 was impaired to its recoverable amount of HK\$4,320,000 (2021: HK\$7,935,000), which is its carrying value at year end and the impairment of HK\$3,615,000 (2021: nil) has been recognised in profit or loss during the year.

- (c) On 18 August 2020, the Group acquired the EAR-2 from Ratchaphruek Global Group Co., Ltd. ("Vendor") for the rights to sell 77 villa units ("Target Properties") planned to be constructed under a project ("Project") of a developer company ("Developer"). The Group determines the amortisation of EAR-2 based on the allocation of costs corresponds to the actual number of units sold during the reporting period over the total number of units with exclusive agency rights granted under EAR-2. The Group has the rights to sell the Target Properties for a remaining term of not less than 12 months from 18 August 2020, and may be extended by another 6 months upon expiration. On 19 January 2022, the Developer further extended the appointment of the Group as its exclusive agent from 24 November 2021 to 24 May 2022. On 17 May 2022, the Developer further extended the appointment of the Group as its exclusive agent to 24 May 2023.

Further details of impairment assessment and amortisation of EAR-2 are set out in notes 5(c) & 5(d).

- (d) The Group settled HK\$37,800,000 by the allotment and issue of 230,000,000 shares of the Company to a scientific instruments manufacturer (the "Assignor") in 2022 for an intangible asset, which represents (i) the exclusive agency right to distribute the Products and the right for after-sale service in Hong Kong SAR and in Macau SAR; and (ii) the non-exclusive agency right to distribute the Products and the right for after-sale service in the regions of Asia outside the mainland China, except Hong Kong SAR and Macau SAR within agreed agency periods from the date of acquisition to 6 December 2031 under EAR-3. Further details of impairment assessment are set out in note 5(e).
- (e) Computer software represents software acquired for money lending business and is stated at cost less accumulated amortisation and any accumulated impairment losses. The system software is amortised on a straight-line basis over a period of 3 years.

### 21. 無形資產(續)

附註:

- (a) 客戶關係指在業務合併前個人客戶及業務實體定期接觸對本集團產生的未來經濟利益。客戶關係的攤銷期為3至6年。
- (b) 本集團於二零一九財政年度向BXG支付25,000,000港元作為預付款項並於二零二零財政年度將該預付款項重新分類為無形資產，指若干間公寓(有傢俬及無裝修)的獨家代理權-1。由於疫情影響，獨家代理權-1的條款進行了延長及修訂。本集團根據報告期內已出售單位實際數量佔根據獨家代理權-1授出的獨家代理權單位總數的比例相應分配到的成本釐定獨家代理權-1的攤銷。本集團有權自二零二零年一月一日至二零二一年三月十七日出售公寓。於二零二二年十二月一日，BXG進一步委任本集團作為其獨家代理，期限延至二零二五年十一月三十日。有關獨家代理權-1減值評估及攤銷的進一步詳情載於附註5(b)及5(c)。

於二零二二年及二零二一年十二月三十一日，由於房地產供應鏈服務分部業績不佳，故本集團對該分部(獨家代理權-1所屬分部)的現金產生單位作減值評估。可收回金額指根據本集團管理層編製的貼現現金流預測釐定的使用價值。本集團按貼現率14.7%(二零二一年: 11.8%)估計獨家代理權-1的使用價值。獨家代理權-1減值至其可收回金額4,320,000港元(二零二一年: 7,935,000港元)，即為其年底賬面值且減值3,615,000港元(二零二一年: 無)已於年內損益確認。

- (c) 於二零二零年八月十八日，本集團自Ratchaphruek Global Group Co., Ltd. (「賣方」)取得獨家代理權-2，有權銷售一間發展商公司(「發展商」)項目(「該項目」)項下規劃建設的77套別墅單位(「目標物業」)。本集團根據報告期內已出售單位實際數量佔根據獨家代理權-2授出的獨家代理權單位總數的比例相應分配到的成本釐定獨家代理權-2的攤銷。本集團有權自二零二零年八月十八日起按不少於12個月的剩餘年期出售目標物業，並於屆滿時可再續期6個月。於二零二二年一月十九日，發展商進一步委任本集團作為其獨家代理的期限，由二零二一年十一月二十四日至二零二二年五月二十四日。於二零二二年五月十七日，發展商進一步委任本集團作為其獨家代理，期限延至二零二三年五月二十四日。

有關獨家代理權-2減值評估及攤銷的進一步詳情載於附註5(c)及5(d)。

- (d) 於二零二二年，本公司透過向一名科學儀器製造商(「轉讓人」)配發及發行230,000,000股股份就無形資產償付37,800,000港元，有關無形資產指於收購日期起至二零三一年十二月六日的協定代理期內根據獨家代理權-3(i)在香港特別行政區及澳門特別行政區分銷產品及售後服務權利的獨家代理權；及(ii)在中國內地以外亞洲地區(香港特別行政區及澳門特別行政區除外)分銷產品及售後服務權利的非獨家代理權。有關減值評估的詳情載於附註5(e)。
- (e) 電腦軟件指為放貸業務購買的軟件，以成本減累計攤銷及任何累計減值虧損列賬。系統軟件按直線法於3年期限內攤銷。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 22. INVESTMENTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 31 December 2022 are as follows:

### 22. 於附屬公司的投資

於二零二二年十二月三十一日附屬公司的詳情如下：

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊成立/成立地點	Issued and paid up share capital/registered capital 已發行及繳足股本/ 註冊資本	Percentage of ownership interest/ voting power/profit sharing 所有權權益/投票權/ 溢利分佔百分比				Principal activities 主要業務
			2022 二零二二年		2021 二零二一年		
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接	
Charm Year International Limited 創年國際有限公司	B.V.I. 英屬處女群島	100 ordinary shares of US\$1 each 100股每股面值1美元的 普通股	100%	-	100%	-	Investment holding 投資控股
China Khan Limited 華將有限公司	B.V.I. 英屬處女群島	100 ordinary shares of US\$1 each 100股每股面值1美元的 普通股	100%	-	100%	-	Investment holding 投資控股
Natural Perseverance Limited 天毅有限公司	B.V.I. 英屬處女群島	100 ordinary shares of US\$1 each 100股每股面值1美元的 普通股	100%	-	100%	-	Investment holding 投資控股
Powerled Limited 權領有限公司	B.V.I. 英屬處女群島	100 ordinary shares of US\$1 each 100股每股面值1美元的 普通股	100%	-	100%	-	Investment holding 投資控股
Sheer Victory Limited	B.V.I. 英屬處女群島	100 ordinary shares of US\$1 each 100股每股面值1美元的 普通股	100%	-	100%	-	Investment holding 投資控股
Dayshine Global Investments Limited	B.V.I. 英屬處女群島	1 ordinary share of US\$1 each 1股每股面值1美元的 普通股	-	100%	-	100%	Inactive 暫無業務
Ever Billion Industrial Limited 億恒實業有限公司	Hong Kong 香港	Ordinary share of HK\$1 1港元的普通股	-	100%	-	100%	Investment holding 投資控股
Link-Asia International Cell Technology Group Limited 環亞國際細胞科技集團有限公司	Hong Kong 香港	Ordinary share of HK\$1 1港元的普通股	-	100%	-	100%	Investment holding 投資控股
Be Smart Finance Limited	Hong Kong 香港	Ordinary share of HK\$1 1港元的普通股	-	100%	-	100%	Provision of loan services 提供貸款服務
Link-Asia International Electronic Technology Limited 環亞國際電子科技有限公司	Hong Kong 香港	Ordinary share of HK\$1 1港元的普通股	-	100%	-	100%	Inactive 暫無業務



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 22. INVESTMENTS IN SUBSIDIARIES (Continued)

### 22. 於附屬公司的投資(續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊成立/成立地點	Issued and paid up share capital/registered capital 已發行及繳足股本/ 註冊資本	Percentage of ownership interest/ voting power/profit sharing 所有權權益/投票權/ 溢利分佔百分比		Principal activities 主要業務		
			2022 二零二二年		2021 二零二一年		
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接	
Keenpro Investments Limited# 建保投資有限公司	B.V.I. 英屬處女群島	1 ordinary share of US\$1 each 1股每股面值1美元的 普通股	-	-	-	100%	Investment holding 投資控股
Link-Asia Medtech Investment Limited 環亞醫療科技投資有限公司	Hong Kong 香港	Ordinary share of HK\$1 1港元的普通股	-	-	-	100%	Inactive 暫無業務
Sino Achieve Limited 中禧有限公司	Hong Kong 香港	Ordinary shares of HK\$5,000,000 5,000,000港元的普通股	-	100%	-	100%	Investment holding and trading 投資控股及貿易
Space Wisdom Limited 智航有限公司	B.V.I. 英屬處女群島	1 ordinary share of US\$1 each 1股每股面值1美元的 普通股	-	100%	-	100%	Inactive 暫無業務
Talent-Asia Holdings Co. Limited 天賦環亞控股有限公司	Hong Kong 香港	Ordinary shares of HK\$1,000,000 1,000,000港元的普通股	-	100%	-	100%	Investment holding and provision of real estate advisory service and real estate purchase service 投資控股及提供房地產 諮詢服務和房地產 購置服務
Talent-Asia GC Company Limited 環亞苟盤有限公司	Hong Kong 香港	Ordinary shares of HK\$1,000,000 1,000,000港元的普通股	-	51%	-	51%	Provision of real estate advisory service and real estate purchase service 提供房地產諮詢服務和 房地產購置服務
Telefield Holdings Limited	B.V.I. 英屬處女群島	410,000 ordinary shares of US\$1 each 410,000股每股面值1美元 的普通股	-	100%	-	100%	Investment holding 投資控股
Telefield Limited 中慧有限公司	Hong Kong 香港	Ordinary shares of HK\$20,000,000 and non-voting deferred shares of HK\$5,000,000 20,000,000港元的普通股 及5,000,000港元的 無投票權遞延股份	-	100%	-	100%	Investment holding, electronic manufacturing services for telecommunications, security, car electronics, home appliances, other consumer and industrial electronic products 投資控股、電訊、保安、 汽車電子產品、家電、 其他消費及工業電子 產品的電子製造服務
Telefield Medical Devices Limited 中慧醫療器材有限公司	Hong Kong 香港	Ordinary shares of HK\$1,000 1,000港元的普通股	-	100%	-	100%	Trading of personal care products 個人護理產品貿易

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## 綜合財務報表附註

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### 22. INVESTMENTS IN SUBSIDIARIES (Continued)

### 22. 於附屬公司的投資(續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊成立/成立地點	Issued and paid up share capital/registered capital 已發行及繳足股本/ 註冊資本	Percentage of ownership interest/ voting power/profit sharing 所有權權益/投票權/ 溢利分佔百分比		Principal activities		
			2022 二零二二年		2021 二零二一年		
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接	
Telefield Universal Limited 中慧環球有限公司	Hong Kong 香港	Ordinary shares of HK\$15,600,000 15,600,000港元的普通股	-	100%	-	100%	Investment holding and trading of telecommunication products 投資控股及電訊產品貿易
Telefield NA Inc.	U.S.A. 美國	Share capital of US\$2,000,000 股本2,000,000美元	-	100%	-	100%	Trading of business telephone system 商業電話系統貿易
Well Dragon Electronics Limited 益龍電子有限公司	Hong Kong 香港	Ordinary share of HK\$1,000,000 1,000,000港元的普通股	-	100%	-	100%	Manufacturing services of home appliances, other consumer and industrial electronic products 家電、其他消費及工業 電子產品的製造服務
Sota Acoustics Limited 蘇達音響有限公司	Hong Kong 香港	Ordinary share of HK\$1 1港元的普通股	-	100%	-	100%	Sale of audio equipment 音頻設備的銷售
Link-Asia International Assisted Reproductive Technology Group Limited 環亞國際輔助生殖科技集團有限公司	Hong Kong 香港	Ordinary share of HK\$1 1港元的普通股	-	100%	-	100%	Investment holding 投資控股
廣州中慧電子有限公司(「廣州中慧」) Guangzhou Telefield Limited ("GTL")*	PRC 中國	Registered capital of US\$8,060,000 註冊資本8,060,000美元	-	100%	-	100%	Manufacture of telecommunications and other products 電訊及其他產品的製造
廣州中穗電子有限公司 Guangzhou Zhong Sui Limited*	PRC 中國	Registered capital of US\$1,500,000 註冊資本1,500,000美元	-	100%	-	100%	Manufacture and sale of consumable electronic products 消費電子產品的製造及 銷售
廣州卓豐塑料製品有限公司 Guangzhou Zhuo Feng Plastics Co., Limited*	PRC 中國	Registered capital of US\$2,000,000 註冊資本2,000,000美元	-	100%	-	100%	Inactive 暫無業務
華氏管理諮詢(深圳)有限公司 Huashi Management Consultancy (Shenzhen) Limited*	PRC 中國	Registered capital of RMB300,000,000 註冊資本人民幣 300,000,000元	-	100%	-	100%	Inactive 暫無業務
鼎成投資(揚州)有限公司 Ding Cheng Investment (Yangzhou) Limited*	PRC 中國	Registered capital of RMB200,000,000 註冊資本人民幣 200,000,000元	-	100%	-	100%	Investment holding 投資控股

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 22. INVESTMENTS IN SUBSIDIARIES (Continued)

### 22. 於附屬公司的投資(續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊成立/成立地點	Issued and paid up share capital/registered capital 已發行及繳足股本/ 註冊資本	Percentage of ownership interest/ voting power/profit sharing 所有權權益/投票權/ 溢利分佔百分比				Principal activities 主要業務
			2022 二零二二年		2021 二零二一年		
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接	
華氏醫療輔助技術(深圳)有限公司 Huashi Medical Assistive Technology (Shenzhen) Co., Ltd*	PRC 中國	Registered capital of RMB500,000,000 註冊資本人民幣 500,000,000元	-	100%	-	100%	Investment holding 投資控股
上海賦勉管理諮詢有限公司 Shanghai Fu Mian Management Consultant Limited*	PRC 中國	Registered capital of RMB100,000,000 註冊資本人民幣 100,000,000元	-	100%	-	100%	Provision of consultancy service 提供諮詢服務
環亞聖科(上海)生物醫藥科技 有限公司 Huanya Shengke (Shanghai) Biomedical Technology Co., Ltd*	PRC 中國	Registered capital of RMB20,000,000 註冊資本人民幣 20,000,000元	-	51%	-	51%	Provision of pre-pregnancy care and assisted reproductive services 提供孕前保健及輔助生殖 服務
環亞控股(深圳)有限公司 Huanya Holdings (Shenzhen) Co., Ltd*	PRC 中國	Registered capital of RMB10,000,000 註冊資本人民幣 10,000,000元	-	51%	-	-	Provision of real estate advisory services and real estate purchase service 提供房地產諮詢服務和 房地產購置服務
中禧信商貿(深圳)有限公司 Zhongxixin Trading (Shenzhen) Co., Ltd*	PRC 中國	Registered capital of RMB200,000 註冊資本人民幣 200,000元	-	100%	-	-	Manufacturing services of home appliances, other consumer and industrial electronic products 家電、其他消費及工業 電子產品的製造服務

\* English names are for identification purpose.

# Struck off during the year ended 31 December 2022.

# 截至二零二二年十二月三十一日止年度已除名。

Except for Huanya Shengke (Shanghai) Biomedical Technology Co., Ltd and Huanya Holdings (Shenzhen) Co., Ltd which established in the PRC in the form of limited liability company, all subsidiaries established in the PRC are wholly foreign-owned enterprises.

As at 31 December 2022, the bank balances of the Group's subsidiaries in the PRC denominated in RMB and deposited with banks in the PRC were amounted to approximately HK\$45,387,000 (2021: HK\$46,967,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations. However, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

除在中國以有限責任公司形式成立的環亞聖科(上海)生物醫藥科技有限公司及環亞控股(深圳)有限公司外，所有在中國成立的附屬公司均為外商獨資企業。

於二零二二年十二月三十一日，本集團的中國附屬公司以人民幣計值及存放於中國的銀行的銀行結餘為約45,387,000港元(二零二一年：46,967,000港元)。人民幣兌換為外幣須受中國外匯管理條例及結匯、售匯及付匯管理規定的規限。然而，本集團獲准可透過認可進行外匯交易之銀行將人民幣兌換成其他貨幣。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 23. INVESTMENTS IN ASSOCIATES

### 23. 於聯營公司的投資

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Unlisted investments in the PRC:	中國非上市投資：		
Net assets of associates	聯營公司資產淨值	11,254	11,254
Impairment losses	減值虧損	(1,405)	(1,405)
		9,849	9,849
Reclassified to assets classified as held-for-sale	重新分類為持作可供出售的資產	(9,849)	(9,849)
		-	-

Details of the Group's associates at 31 December 2022 are as follows:

本集團於二零二二年十二月三十一日的聯營公司詳情如下：

Name 名稱	Place of incorporation/ registration 註冊成立／登記地點	Registered capital 註冊資本	Percentage of ownership interest/voting power/ profit sharing 所有權權益／投票權／ 溢利分佔百分比		Principal activities 主要業務
			2022 二零二二年	2021 二零二一年	
上海榕書商務諮詢有限公司(「榕書」) Shanghai Rongshu Business Consulting Co., Ltd. ("Rongshu")*	PRC 中國	RMB30,000,000 (not fully paid up) 人民幣30,000,000元 (未悉數繳足)	49%	49%	Consultancy service 諮詢服務

\* English names are for identification purpose.

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 23. INVESTMENTS IN ASSOCIATES (Continued)

On 23 March 2021, the Group entered into a share transfer agreement to dispose of all its entire 49% equity interest in Shanghai Zhanju Business Consulting Co., Ltd.\* (“**Zhanju**”) and its entire 48% in Suzhou Wangquan Venture Capital Co., Ltd. (“**Wangquan**”)\* to the controlling shareholder of the associate with a consideration of RMB15,300,000 (equivalent to approximately HK\$18,398,000). This resulted in a gain of disposal of HK\$14,597,000 recognised in profit or loss during the year ended 31 December 2021. Through the disposal of 49% equity interest in Zhanju, equity interest in Wangquan was fully disposed.

On 23 March 2021, the Group entered into a share transfer agreement to dispose of all its entire 49% equity interest in Rongshu to the controlling shareholder of the associate with a consideration of RMB15,000,000. The transaction was not completed as the agreement condition has not yet fulfilled as at 31 December 2022. The carrying amount attributable to this investment was classified as assets held-for-sale at 31 December 2022 with a view that the disposal is expected to be completed within twelve months.

The Group disposed 49% equity interest in Rongshu on 7 March 2023 as the agreement condition has been fulfilled.

### 23. 於聯營公司的投資(續)

於二零二一年三月二十三日，本集團訂立一份股份轉讓協議，以出售其於上海展炬商務諮詢有限公司(「展炬」)的全部49%權益及其於蘇州旺全創業投資有限公司(「旺全」)的全部48%權益予聯營公司之控股股東，代價為人民幣15,300,000元(相當於約18,398,000港元)。此導致截至二零二一年十二月三十一日止年度出售收益人民幣14,597,000港元於損益確認。通過出售展炬49%權益，於旺全的權益已全部出售。

於二零二一年三月二十三日，本集團訂立一份股份轉讓協議，以出售其於榕書的全部49%權益予聯營公司之控股股東，代價為人民幣15,000,000元。由於協議條件尚未達成，該交易於二零二二年十二月三十一日並未完成。鑒於該出售預計於十二個月內完成，因此於二零二二年十二月三十一日將該投資應佔賬面值分類為持作出售資產。

於二零二三年三月七日，由於協議條件已滿足，本集團出售其於榕書的49%權益。

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## 綜合財務報表附註

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### 24. INVESTMENTS AT FVTPL

### 24. 按公平值計入損益的投資

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Equity securities, at fair value Listed in Hong Kong	股本證券，按公平值 於香港上市	-	1,229

The fair values of listed securities are based on current bid prices at the end of the reporting period. All investments at FVTPL are denominated in HK\$.

上市證券之公平值乃根據報告期末之現行買入價而定。全部按公平值計入損益的投資皆以港元計值。

### 25. INVENTORIES

### 25. 存貨

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Raw materials	原材料	31,458	49,813
Work in progress	半成品	12,270	20,278
Finished goods	製成品	11,387	40,012
Goods in transit	在運貨品	1,684	8,812
		<b>56,799</b>	<b>118,915</b>



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## 綜合財務報表附註

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### 26. TRADE RECEIVABLES

### 26. 應收貿易賬款

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Trade receivables 應收貿易賬款	116,180	162,452
Allowance for trade receivables (note 6(c)) 應收貿易賬款撥備(附註6(c))	(826)	(220)
	<b>115,354</b>	162,232

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 120 days. Each customer has a maximum credit limit. For new customers, payment in advance is normally required. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors.

本集團與客戶主要以信貸方式進行買賣。信貸期一般介乎30至120天。每名客戶均有最高信貸限額。新客戶一般須支付預付款項。本集團致力對尚未收回應收款項維持嚴格監控。董事定期審閱逾期結餘。

The aging analysis of trade receivables, based on the invoice date, and net of allowance, is as follows:

按發票日期的應收貿易賬款(扣除撥備)賬齡分析如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
0 to 90 days 0至90天	96,702	120,666
91 to 180 days 91至180天	17,704	40,655
181 to 365 days 181至365天	217	353
Over 365 days 365天以上	731	558
	<b>115,354</b>	162,232

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 26. TRADE RECEIVABLES (Continued)

Reconciliation of allowance for trade receivables:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At the beginning of year	於年初	220	3,811
Impairment losses for the year	年度減值虧損	606	58
Amounts written off	撇銷金額	-	(2,626)
Reversal of allowance	撥備撥回	-	(1,023)
At the end of year	於年末	<b>826</b>	220

The individually impaired trade receivables relate to customers that were in financial difficulties or were in default in payments and the receivables are not expected to be recovered.

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

### 26. 應收貿易賬款(續)

應收貿易賬款的撥備對賬：

個別減值應收貿易賬款與面臨財務困難或拖欠償還付款之客戶有關及預期無法收回應收款項。

本集團應收貿易賬款之賬面值使用以下貨幣計值：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
United States dollars ("USD")	美元(「美元」)	99,165	157,572
HK\$	港元	9,989	-
RMB	人民幣	6,200	4,660
Total	合計	<b>115,354</b>	162,232

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 27. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES 27. 預付款項、按金及其他應收款項

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Prepayments	預付款項	10,804	14,814
Other receivables	其他應收款項	57,024	62,923
Purchase and other deposits	採購及其他按金	21,864	32,117
Amount due from non-controlling interest	應收非控股權益款項	4,084	-
		<b>93,776</b>	109,854
<b>Analysis:</b>	<b>分析為：</b>		
Current portion	即期部分	92,619	106,639
Non-current portion	非即期部分	1,157	3,215
		<b>93,776</b>	109,854

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 28. LOANS TO OTHER PARTIES

The Group has engaged external independent valuers to assist the management to assess the expect credit loss (“ECL”) rates at end of reporting period.

### 28. 向其他人士貸款

本集團已外聘獨立估值師以協助管理層評估於報告期末的預期信貸虧損（「預期信貸虧損」）率。

Name	Terms of loan		Principal balance at 31 December 2022 於二零二二年十二月三十一日之本金結餘 HK\$'000 千港元	Accrued interest as at 31 December 2022 於二零二二年十二月三十一日之應計利息 HK\$'000 千港元	ECL rate 預期信貸虧損率 %	Cumulative allowance 累計撥備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
姓名/名稱	貸款條款						
Independent Third Party C 獨立第三方 C	Unsecured, repayable on 31 December 2022 and bears interest of 10% p.a. (“Loan Z”) 無抵押、須於二零二二年十二月三十一日償還及按年利率10%計息(「貸款Z」)	(ii)	26,000	4,610	88.88%	(27,206)	3,404
Individual D 個人 D	Unsecured, repayable on 30 September 2022 and bears interest of 16% p.a. (“Loan X”) 無抵押、須於二零二二年九月三十日償還及按年利率16%計息(「貸款X」)	(iii)	13,000	5,022	87.93%	(15,846)	2,176
Independent Third Party F 獨立第三方 F	Unsecured, repayable on 15 September 2021 and bears interest of 12% p.a. (“Loan W”) 無抵押、須於二零二一年九月十五日償還及按年利率12%計息(「貸款W」)	(iv)	-	152	82.89%	(126)	26
Others 其他	Unsecured, repayable in August 2023, and bears interest of 10% p.a. 無抵押、須於二零二三年八月償還及按年利率10%計息	(v)	2,390	89	2.14%	(53)	2,426
Total	總計		41,390	9,873		(43,231)	8,032

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## 綜合財務報表附註

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### 28. LOANS TO OTHER PARTIES (Continued)

### 28. 向其他人士貸款(續)

Name	Terms of loan		Principal	Accrued	ECL rate	Cumulative allowance	Total
			balance at 31 December 2021 於二零二一年 十二月三十一日 之本金結餘 HK\$'000 千港元	interest as at 31 December 2021 於二零二一年 十二月三十一日 之應計利息 HK\$'000 千港元			
姓名/名稱	貸款條款				預期信貸 虧損率 %	累計撥備 HK\$'000 千港元	總計 HK\$'000 千港元
Independent Third Party B 獨立第三方B	Unsecured, repayable on 31 December 2020 and bears interest of 10% p.a. ("Loan Y") 無抵押、須於二零二零年十二月 三十一日償還及按年利率10%計息 (「貸款Y」)	(i)	-	-	-	-	-
Independent Third Party C 獨立第三方C	Unsecured, repayable on 21 February 2021 and bears interest of 5% p.a. ("Loan Z") 無抵押、須於二零二一年二月二十一日 償還及按年利率5%計息(「貸款Z」)	(ii)	26,000	4,141	83.00%	(25,017)	5,124
Individual D 個人D	Unsecured, repayable on 28 February 2021 and bears interest of 8% p.a. ("Loan X") 無抵押、須於二零二一年二月二十八日 償還及按年利率8%計息(「貸款X」)	(iii)	13,000	3,983	83.00%	(14,096)	2,887
Independent Third Party F 獨立第三方F	Unsecured, repayable on 15 September 2021 and bears interest of 12% p.a. ("Loan W") 無抵押、須於二零二一年九月十五日 償還及按年利率12%計息(「貸款W」)	(iv)	1,225	152	-	-	1,377
Total	總計		40,225	8,276		(39,113)	9,388

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### 28. LOANS TO OTHER PARTIES (Continued)

Notes:

- (i) Loan Y was originally due on 30 June 2020, but Independent Third Party B failed to repay the principal and interest on that day. On 20 July 2020, Independent Third Party B rescheduled payment by monthly instalments and the last payment date would be 31 December 2020 with all other terms remained unchanged. During the year ended 31 December 2021, a total amount of principal and interest of approximately HK\$18,881,000 was recovered.
- (ii) Loan Z was originally due on 21 February 2021, but Independent Third Party C failed to repay the principal and interest on that day. On 27 April 2022, Independent Third Party C rescheduled payment by monthly instalments and the last payment date would be 31 December 2022, with interest calculated at 10% p.a. for the extended period, and was secured by personal guarantee given by the sole director and sole shareholder of Independent Third Party C. The Group recognised approximately HK\$27,206,000 as credit-impaired as a default event have been observed.
- (iii) Loan X was originally due on 30 June 2020, but Individual D failed to repay the principal and interest on that day. On 30 June 2020, Individual D rescheduled payment by monthly instalments and the last payment date would be 28 February 2021 with all other terms remain unchanged. During the year ended 31 December 2021, an amount of HK\$2,000,000 was recovered. On 22 April 2022, individual D rescheduled payment and the last payment date would be 30 September 2022, with interest calculated at 16% p.a. for the extended period. The Group recognised approximately HK\$15,846,000 as credit-impaired as a default event have been observed.
- (iv) Loan W was originally due on 15 September 2021, but Independent Third Party F failed to repay the principal and interest on that day. During the year ended 31 December 2022, Independent Third Party F fully repaid the principal amount of RMB1,000,000 (equivalent to approximately HK\$1,225,000). Up to the date of report, Independent Third Party F did not made any repayment of loan interest receivables. The Group recognised impairment of approximately HK\$53,000 as they are credit-impaired.
- (v) As at 31 December 2022, no amount under "Others" (2021: nil) is past due.

### 28. 向其他人士貸款(續)

附註：

- (i) 貸款Y原定於二零二零年六月三十日到期，惟獨立第三方B未能於該日償還本金及利息。於二零二零年七月二十日，獨立第三方B重新製訂了按月分期還款的時間表，其中最後一筆付款的日期應為二零二零年十二月三十一日，所有其他條款維持不變。截至二零二一年十二月三十一日止年度，收回本金及利息總額約18,881,000港元。
- (ii) 貸款Z原定於二零二一年二月二十一日到期，惟獨立第三方C未能於該日償還本金及利息。於二零二二年四月二十七日，獨立第三方C重新製訂了按月分期還款的時間表，其中最後一筆付款的日期應為二零二二年十二月三十一日，延長期間按年利率10%計算，並由獨立第三方C的唯一董事及唯一股東提供個人擔保作抵押。由於違約事件已發生，故本集團將約27,206,000港元確認為信貸減值。
- (iii) 貸款X原定於二零二零年六月三十日到期，惟個人D未能於該日償還本金及利息。於二零二零年六月三十日，個人D重新製訂了按月分期還款的時間表，其中最後一筆付款的日期應為二零二一年二月二十八日，所有其他條款維持不變。截至二零二一年十二月三十一日止年度，已收回2,000,000港元。於二零二二年四月二十二日，個人D重新製訂了還款時間表，其中最後一筆付款的日期應為二零二二年九月三十日，延長期間按年利率16%計息。由於違約事件已發生，故本集團將約15,846,000港元確認為信貸減值。
- (iv) 貸款W原定於二零二一年九月十五日到期，惟獨立第三方F未能於該日償還本金及利息。截至二零二二年十二月三十一日止年度，獨立第三方F悉數償還本金人民幣1,000,000元(相當於約1,225,000港元)。截至本報告日期，獨立第三方F尚未償還任何應付貸款利息。由於彼等乃信貸減值，故本集團確認減值約53,000港元。
- (v) 於二零二二年十二月三十一日，「其他」項下的款項概無逾期(二零二一年：無)。



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### 29. BANK AND CASH BALANCES

### 29. 銀行及現金結餘

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cash on hand	庫存現金	4,587	3,186
Fixed deposits	定期存款	124,637	-
Cash at bank	銀行現金	122,985	142,382
Cash in margin account of brokerage firms	經紀行保證金賬戶之現金	-	6
Cash and cash equivalents in the consolidated statement of cash flows		<b>252,209</b>	145,574

The bank and cash balances of the Group are denominated in the following currencies:

本集團銀行及現金結餘乃按以下貨幣計值：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
USD	美元	184,637	59,965
HK\$	港元	22,113	38,518
RMB	人民幣	45,447	47,063
Others	其他	12	28
		<b>252,209</b>	145,574

As at 31 December 2022, the bank balances of the Group's subsidiaries in the PRC denominated in RMB and deposited with banks in the PRC were amounted to approximately HK\$45,387,000 (2021: HK\$46,967,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations. However, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

於二零二二年十二月三十一日，本集團的中國附屬公司以人民幣計值及存放於中國的銀行的銀行結餘為約45,387,000港元(二零二一年：46,967,000港元)。人民幣兌換為外幣須受中國外匯管理條例及結匯、售匯及付匯管理規定規限。然而，本集團獲准可透過認可進行外匯交易之銀行將人民幣兌換成其他貨幣。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 30. TRADE PAYABLES

The aging analysis of trade payables, based on invoice date, is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
0 to 90 days	0至90天	35,777	56,483
91 to 180 days	91至180天	1,955	1,866
181 to 365 days	181至365天	2,415	-
Over 365 days	365天以上	39	345
		<b>40,186</b>	58,694

The carrying amounts of the Group's trade payables are denominated in the following currencies:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
USD	美元	11,741	30,513
HK\$	港元	24,337	20,378
RMB	人民幣	3,906	7,803
Others	其他	202	-
Total	合計	<b>40,186</b>	58,694

### 30. 應付貿易賬款

按發票日期的應付貿易賬款的賬齡分析如下：

本集團應付貿易賬款之賬面值使用以下貨幣計值：

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### 31. ACCRUALS AND OTHER PAYABLES

### 31. 預提費用及其他應付款項

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Accrued salaries	預提薪金	137,923	129,711
Accrued expenses	預提開支	28,932	16,225
Accrued borrowing interests	預提借貸利息	-	64
Customer deposits	客戶按金	25,270	24,065
Other payables	其他應付款項	9,707	5,672
		<b>201,832</b>	175,737

### 32. LEASE LIABILITIES

### 32. 租賃負債

		Present value of minimum lease payments 最低租賃款項之現值	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Lease liabilities payable:	應付租賃負債：		
Within one year	一年內	16,596	22,075
In the second to fifth years, inclusive	第二年至第五年(包括首尾兩年)	6,600	31,409
After five years	五年以上	14,314	5,105
		<b>37,510</b>	58,589
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：12個月內到期應付款項 (於流動負債下列示)	<b>(16,596)</b>	(22,075)
Amount due for settlement after 12 months (shown under non-current liabilities)	12個月後到期應付款項 (於非流動負債下列示)	<b>20,914</b>	36,514

The weighted average incremental borrowing rates applied to lease liabilities ranged from 2.41% to 9.58% (2021: from 2.41% to 9.58%).

應用於租賃負債的加權平均增量借款利率介乎2.41%至9.58%(二零二一年：2.41%至9.58%)。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 33. BORROWINGS

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loan from an Independent Third-Party G (note (i))	來自獨立第三方G的貸款 (附註(i))	565	614
Loans from financial institutions (note (ii))	來自金融機構的貸款(附註(ii))	13,000	-
		<b>13,565</b>	614

Notes:

- (i) The amount represents loan from an independent third party, which is non-interest bearing, unsecured and repayable on demand.
- (ii) The amount represents loan from financial institutions, which carries interest at a fixed rate of 12.0% per annum, unsecured and repayable within one year.

Certain borrowings of HK\$13,000,000 are arranged at fixed interest rates. Borrowings are denominated in HK\$. The directors estimate the fair value of the Group's borrowings at 31 December 2022 and 2021 approximate to their carrying amounts.

### 34. BONDS PAYABLE

On 10 May 2021, the Company issued unsecured bonds in the amount of HK\$2,000,000 at the rate of 5% which will be due by 9 May 2023 to an independent third party.

The Company has used all of the net proceeds from the bonds for fulfilling working capital and other general corporate purposes.

During the current year, interest expense of approximately HK\$51,000 (2021: HK\$64,000) was recognised in profit or loss.

During the current year, the Group has fully repaid the bonds payable.

### 33. 借貸

附註：

- (i) 該金額為來自一名獨立第三方的貸款，為無息、無抵押及按要求償還的貸款。
- (ii) 該金額為來自金融機構的貸款，按12.0%固定年利率計息、無抵押及須於一年內償還。

若干借貸13,000,000港元按固定利率計息。借貸均以港元計值。董事估計本集團於二零二二年及二零二一年十二月三十一日的借貸的公平值與其賬面值相若。

### 34. 應付債券

於二零二一年五月十日，本公司向一名獨立第三方發行金額為2,000,000港元、利率為5%及將於二零二三年五月九日前到期的無抵押債券。

本公司已將債券所得款項淨額全數用於滿足營運資金需求及其他一般企業用途。

於本年度，於損益確認利息開支約51,000港元(二零二一年：64,000港元)。

於本年度，本集團已悉數償還應付債券。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 35. PRODUCT WARRANTY PROVISIONS

The movement in the Group's product warranty provisions are analysed as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At 1 January	於一月一日	3,584	4,611
Provisions used	已動用撥備	(1,525)	-
Additional provisions	額外撥備	1,207	-
Reversal of provisions	撥備撥回	(2,059)	(1,027)
At 31 December	於十二月三十一日	1,207	3,584

The Group has committed to repurchase its products from or offer replacement of its products to certain distributors when these distributors receive returned goods from unsatisfied ultimate consumers. Such kind of provision for product warranties are recognised based on past experience of level of repairs and returns, discounted to their present value as appropriate.

### 35. 產品保用撥備

本集團產品保用撥備變動分析如下：

當若干分銷商自不滿最終客戶收取退貨時，本集團承諾向該等分銷商購回產品或更換產品。該類產品保用撥備根據修理及退貨水平的過往經驗確認，並折現至其現值（如適用）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 36. DEFERRED TAX

At the end of the reporting period, the Group has unused tax losses of approximately HK\$465,078,000 (2021: HK\$421,979,000) available for offset against future profits. No deferred tax asset in relation to unused tax losses has been recognised due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of approximately HK\$58,221,000 (2021: HK\$49,480,000) that will expire within 5 years. Other tax losses may be carried forward indefinitely.

### 36. 遞延稅項

於報告期末，本集團獲得未動用稅項虧損約為465,078,000港元(二零二一年：421,979,000港元)，可用於抵消未來溢利。由於未能預測未來溢利流，故並無確認有關未動用稅項虧損的遞延稅項資產。未確認稅項虧損包括將於五年內屆滿的虧損約為58,221,000港元(二零二一年：49,480,000港元)。其他稅項虧損可無限期結轉。

### 37. SHARE CAPITAL

### 37. 股本

		2022 二零二二年		2021 二零二一年	
		Number of shares 股數	Amount 金額 HK\$'000 千港元	Number of shares 股數	Amount 金額 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of HK\$0.02 each	每股面值0.02港元普通股				
At the beginning and the end of the year	於年初及年末	75,000,000,000	1,500,000	75,000,000,000	1,500,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
Ordinary shares of HK\$0.02 each	每股面值0.02港元普通股				
At the beginning of the year	於年初	924,363,855	18,487	427,958,570	8,559
Issuance of consideration shares (note (a))	發行代價股份(附註(a))	230,000,000	4,600	-	-
Issuance of shares upon exercise of share options (note (b))	行使購股權時發行股份(附註(b))	53,328,000	1,067	-	-
Issuance of placing shares (note (c))	發行配售股份(附註(c))	-	-	85,580,000	1,712
Issuance of placing shares (note (d))	發行配售股份(附註(d))	-	-	102,704,000	2,054
Issuance of shares upon rights issue (note (e))	供股時發行股份(附註(e))	-	-	308,121,285	6,162
At the end of the year	於年末	1,207,691,855	24,154	924,363,855	18,487

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 37. SHARE CAPITAL (Continued)

Notes:

- (a) On 18 January 2022, the Company entered into the deed of assignment with the Assignor to acquire EAR-3 (note 21(d)) at a consideration of HK\$37,800,000, satisfied by allotment and issuance of 230,000,000 consideration shares to the Assignor with a nominal value of HK\$0.02 each. The fair value of the shares of the Company at the date of agreement is HK\$0.164 per share and amounted to approximately HK\$37,800,000, of which HK\$4,600,000 and HK\$33,200,000 was credited to the Company's share capital and share premium accounts, respectively.
- (b) During the year ended 31 December 2022, 53,328,000 share options were exercised by holders to subscribe for 53,328,000 shares of the Company. The exercise price of those share options was HK\$0.106 per share.
- (c) On 11 January 2021, an aggregate of 85,580,000 shares of the Company with a nominal value of HK\$0.02 each has been substantially placed at HK\$0.35 per shares. The proceeds from the placed shares amounted to approximately HK\$29,355,000.
- (d) On 30 June 2021, an aggregate of 102,704,000 shares of the Company with a nominal value of HK\$0.02 each has been substantially placed at HK\$0.224 per shares. The proceeds from the placed shares amounted to approximately HK\$22,316,000.
- (e) On 1 November 2021, the Company announced a proposed rights issue on the basis of one rights share for every two shares in issue at a subscription price of HK\$0.2 per rights share to raise up to approximately HK\$65,200,000 before expenses. On 23 November 2021, the Company allotted and issued 308,121,285 ordinary shares of HK\$0.2 each by way of rights issue. Proceeds from the rights issue amounted to approximately HK\$61,626,000.

### 37. 股本(續)

附註：

- (a) 於二零二二年一月十八日，本公司與轉讓人訂立轉讓契據，以收購獨家代理權-3(附註21(d))，代價為37,800,000港元，按面值每股0.02港元向轉讓人配發及發行230,000,000股代價股份支付。本公司股份於協議日期的公平價值為每股0.164港元，金額約為37,800,000港元，其中4,600,000港元及33,200,000港元已分別計入本公司股本及股份溢價賬。
- (b) 截至二零二二年十二月三十一日止年度，持有人已行使53,328,000份購股權，以認購本公司53,328,000股股份。該等購股權的行使價為每股0.106港元。
- (c) 於二零二一年一月十一日，合共85,580,000股每股面值0.02港元的本公司股份按每股0.35港元的價格成功配售。配售股份所得款項約為29,355,000港元。
- (d) 於二零二一年六月三十日，合共102,704,000股每股面值0.02港元的本公司股份按每股0.224港元的價格成功配售。配售股份所得款項約為22,316,000港元。
- (e) 於二零二一年十一月一日，本公司宣佈建議按每持有兩股已發行股份獲發一股供股股份的基準進行供股，認購價為每股供股股份0.2港元，以籌集最多約65,200,000港元(扣除開支前)。於二零二一年十一月二十三日，本公司以供股方式配發及發行308,121,285股每股面值0.2港元的普通股。供股所得款項約為61,626,000港元。



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 37. SHARE CAPITAL (Continued)

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maximise the return to the shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The Group sets the amount of capital in proportion to risk. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the payment of dividends, issue new shares, buy-back shares, raise new debts, redeem existing debts or sell assets to reduce debts.

The Group monitors capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as total debt divided by adjusted capital. Total debt comprises borrowings (except for bank overdrafts). Adjusted capital comprises all components of equity (i.e. share capital, retained profits/accumulated losses and other reserves) except for non-controlling interests.

During 2022, the Group's strategy, which was unchanged from 2021, was to maintain the debt-to-adjusted capital ratio at reasonable level. The debt-to-adjusted capital ratios at 31 December 2022 and 2021 were as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Total debt	總債務	13,565	2,614
Adjusted capital	經調整資本	359,862	365,877
Debt-to-adjusted capital ratio	債務對經調整資本比率	3.8%	0.7%

The only externally imposed capital requirement for the Group to maintain its listing status on the Stock Exchange is that it has to have a public float of at least 25% of the shares. Based on the information that is publicly available to the Group and within the knowledge of the Directors, the Group has maintained sufficient public float throughout the year ended 31 December 2022 as required under the Listing Rules of the Stock Exchange.

### 37. 股本(續)

本集團管理資本的目標是維護本集團的持續經營能力，並通過優化債項及權益結餘，為股東帶來最大回報。本集團整體策略與上一年度相比並無改變。

本集團按風險比例釐定資本金額。本集團因應經濟狀況的變動及相關資產的風險特性管理資本結構並作出調整。為維持或調整資本結構，本集團可調整股息款項、發行新股、購回股份、籌集新債、贖回現有債項或出售資產以減債。

本集團根據債務對經調整資本比率監察資本。該比率乃按總債務除以經調整資本計算。總債務包括借貸(銀行透支除外)。經調整資本包括所有權益成份(即股本、保留溢利/累計虧損及其他儲備)(非控股權益除外)。

於二零二二年，本集團之策略與二零二一年相比並無變動，為將債務對經調整資本比率維持於合理水平。於二零二二年及二零二一年十二月三十一日的債務對經調整資本比率如下：

本集團為維持其股份於聯交所上市地位唯一須遵守的外界資本規定是公眾持股量不低於25%。根據本集團所得的公開資料及據董事所知，於截至二零二二年十二月三十一日止年度，本集團一直維持聯交所上市規則所規定的足夠公眾持股量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

(a) Statement of financial position of the Company

### 38. 本公司之財務狀況表及儲備變動

(a) 本公司之財務狀況表

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		Notes 附註		
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備		2,364	826
Right-of-use assets	使用權資產		4,600	9,260
Investments in subsidiaries	於附屬公司的投資	22	138	138
			<b>7,102</b>	10,224
<b>Current assets</b>	<b>流動資產</b>			
Amounts due from subsidiaries	應收附屬公司款項	38(c)	177,958	192,571
Amount due from a director	應收一名董事款項		536	-
Prepayments, deposits, other receivables	預付款項、按金、其他應收款項		14,077	41,436
Loans to other parties	向其他人士提供的貸款		5,580	8,011
Investments at FVTPL	按公平值計入損益的投資		-	1,229
Bank and cash balances	銀行及現金結餘		4,956	6,713
<b>Total current assets</b>	<b>流動資產總值</b>		<b>203,107</b>	249,960
<b>Total assets</b>	<b>資產總值</b>		<b>210,209</b>	260,184

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

(a) Statement of financial position of the Company (Continued)

### 38. 本公司之財務狀況表及儲備變動(續)

(a) 本公司之財務狀況表(續)

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>			
<b>Equity</b>	<b>權益</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本		24,154	18,487
Reserves	儲備	38(b)	150,751	226,659
<b>Total equity</b>	<b>權益總額</b>		<b>174,905</b>	245,146
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		1,594	5,963
Bonds payable	應付債券		-	2,000
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>1,594</b>	7,963
<b>Current liabilities</b>	<b>流動負債</b>			
Accruals and other payables	預提費用及其他應付款項		17,031	2,865
Lease liabilities	租賃負債		3,679	4,208
Amounts due to subsidiaries	應付附屬公司款項	38(c)	-	2
Borrowings	借貸		13,000	-
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>33,710</b>	7,075
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>210,209</b>	260,184

Approved by the Board of Directors on and are signed on 31 March 2023 its behalf by:

董事會於二零二三年三月三十一日批准並由下列人士代為簽署：

**Lin Dailian**  
林代聯

**Li Yinxiang**  
李銀祥

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

#### (b) Reserve movement of the Company

		Share premium account	Share option reserve	Merger reserve	Accumulated losses	Capital contribution	Total
		股份溢價賬	購股權儲備	合併儲備	累計虧損	資本出資	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2021	於二零二一年一月一日	669,649	-	3,171	(458,567)	11,280	225,533
Total comprehensive expense for the year	年度全面開支總額	-	-	-	(106,819)	-	(106,819)
Recognition of equity-settled share-based payments	確認以股權結算以股份為基礎之付款	-	4,576	-	-	-	4,576
Issuance of placing shares	發行配售股份	27,643	-	-	-	-	27,643
Issuance of placing shares	發行配售股份	20,262	-	-	-	-	20,262
Issuance of shares upon rights issue	供股時發行股份	55,464	-	-	-	-	55,464
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	773,018	4,576	3,171	(565,386)	11,280	226,659
Total comprehensive expense for the year	年度全面開支總額	-	-	-	(118,407)	-	(118,407)
Recognition of equity-settled share-based payments	確認以股權結算以股份為基礎之付款	-	4,713	-	-	-	4,713
Issuance of consideration shares	發行代價股份	33,200	-	-	-	-	33,200
Exercise of share options	行使購股權	7,374	(2,788)	-	-	-	4,586
Lapse of share options	購股權失效	-	(924)	-	924	-	-
At 31 December 2022	於二零二二年十二月三十一日	813,592	5,577	3,171	(682,869)	11,280	150,751

(c) The amounts due from/(to) subsidiaries are unsecured, interest free and have no fixed terms of repayments.

### 38. 本公司之財務狀況表及儲備變動(續)

#### (b) 本公司之儲備變動

(c) 應收／(應付)附屬公司款項為無抵押、免息及無指定還款期。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 39. RESERVES

#### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

#### (b) Nature and purpose of reserves

##### (i) Share premium account

Share premium represents the amount of the excess of issue price of the Company's shares over its par value.

##### (ii) Share option reserve

The share option reserve represents the fair value of the actual or estimated number of unexercised share options granted to employees of the Group recognised in accordance with the accounting policy adopted for equity-settled share-based payments in note 4(t) to the consolidated financial statements.

##### (iii) Merger reserve

The merger reserve represents the difference between the nominal value of the shares issued by the Company in exchange for the nominal value of the share capital of its subsidiaries arising from the group reorganisation.

##### (iv) Foreign currency translation reserve

The foreign currency translation 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 policies set out in note 4(c)(iii) to the consolidated financial statements.

### 39. 儲備

#### (a) 本集團

本集團儲備金額及其變動於綜合損益及其他全面收益表及綜合權益變動表內呈列。

#### (b) 儲備性質及目的

##### (i) 股份溢價賬

股份溢價代表本公司股份的發行價超過其面值的金額。

##### (ii) 購股權儲備

購股權儲備指根據綜合財務報表附註4(t)就以股權結算以股份為基礎之付款所採納的會計政策確認授予本集團僱員之未行使實際或估計數目購股權之公平值。

##### (iii) 合併儲備

合併儲備代表因集團重組本公司發行股份的面值以換取其附屬公司股本面值之差額。

##### (iv) 外匯換算儲備

外匯換算儲備包括換算海外業務財務報表產生的所有外匯差異。該儲備根據綜合財務報表附註4(c)(iii)所載會計政策處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 39. RESERVES (Continued)

#### (b) Nature and purpose of reserves (Continued)

##### (v) Contributed surplus

The contributed surplus of the Group represents the difference between the nominal value of shares of the subsidiaries acquired pursuant to a group reorganisation in 1997, over the nominal value of shares of Telefield Holdings Limited issued in exchange therefor.

##### (vi) Statutory reserve

The statutory reserve, which is non-distributable, is appropriated from the profit after taxation of the Group's PRC subsidiaries under the applicable laws and regulations in the PRC.

##### (vii) Capital reserve

The capital reserve represents gains/losses directly reflect in equity resulted from change of equity interests in subsidiaries without change of control.

##### (viii) Capital contribution

The amount represents the difference between inception fair value and proceeds of non-interest bearing loan from shareholder, which regarded as capital contribution.

### 39. 儲備(續)

#### (b) 儲備性質及目的(續)

##### (v) 繳入盈餘

本集團的繳入盈餘指於一九九七年根據集團重組收購附屬公司股份面值超逾 Telefield Holdings Limited 為換取該等股份發行的股份面值之間的差額。

##### (vi) 法定儲備

法定儲備為不可分派，乃根據中國適用法律及法規自本集團中國附屬公司除稅後溢利中劃撥。

##### (vii) 資本儲備

資本儲備為因並無改變控制權的附屬公司權益變動引致且直接於權益內反映的收益／虧損。

##### (viii) 資本出資

該款項指初始公平值與來自股東免息貸款所得款項之間的差額，被視為注資。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 40. SHARE-BASED PAYMENTS

#### Equity-settled share option scheme

The Company operates a share option scheme (the “**Scheme**”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants include the any director, employee, consultant, professional, customer, supplier, agent, business or joint venture partner or adviser of or contractor of the Company and the Company’s subsidiaries. The Scheme became effective on 10 March 2020 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of shares options in excess of this limit is subject to shareholders’ approval in a general meeting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company’s shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders’ approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 21 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than 10 years from the date of the offer of the share options or the expiry date of the Scheme, if earlier.

The exercise price of the share options is determinable by the directors, but may not be less than the highest of (i) the Stock Exchange closing price of the Company’s shares on the date of the offer of the share options; (ii) the average Stock Exchange closing price of the Company’s shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company’s shares on the date of the offer, when applicable.

### 40. 以股份為基礎之付款

#### 以股權結算購股權計劃

本公司實行一項購股權計劃(「**該計劃**」)以嘉許及獎勵為本集團經營之成功作出貢獻之合資格參與者。合資格參與者包括本公司及本公司附屬公司之任何董事、僱員、顧問、專業人士、客戶、供應商、代理、業務或合營夥伴或諮詢人或承包商。該計劃於二零二零年三月十日生效，除非另行予以註銷或修訂，否則將於該日起十年維持有效。

根據該計劃，現時獲准授予之未行使購股權之最多數目為相當於一經行使，本公司於任何時候已發行股份之10%。於任何十二個月期間內，該計劃內根據授予每名合資格參與者之購股權而可發行之最多股份數目乃限於本公司於任何時候已發行股份之1%。授予任何超過此限額之購股權須獲得股東於股東大會上批准。

授予本公司之董事、主要行政人員或主要股東或彼等之任何聯繫人士之購股權，須預先取得獨立非執行董事批准。此外，任何授予本公司主要股東或獨立非執行董事或彼等之任何聯繫人士之購股權於十二個月期間內之任何時候，超過本公司已發行股份之0.1%或總值(以授予當日本公司股份價格為基準)超過5,000,000港元，均須預先得到股東於股東大會上批准。

承授人可於授出日期起21天內支付象徵式代價合共1港元，以接納授予購股權之要約。獲授購股權之行使期由董事釐定，並於某歸屬期後開始及於不遲於提出購股權要約日期起計五年之日期或於該計劃到期日(如為較早)結束。

購股權之行使價由董事釐定，惟不得低於以下之最高者：(i)本公司股份於提出購股權要約日期在聯交所之收市價；(ii)本公司股份於緊接提出購股權要約日期前五個交易日在聯交所之平均收市價；及(iii)本公司股份於提出購股權要約日期之面值(如適用)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 40. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

Share options do not confer rights on the holder to dividends or to vote at shareholders' meetings.

Share options outstanding at the 31 December 2022 and 2021 have the following expiry dates and exercise prices:

### 40. 以股份為基礎之付款(續)

以股權結算購股權計劃(續)

購股權不賦予持有人享有股息或於股東大會上投票之權利。

於二零二二年及二零二一年十二月三十一日，尚未行使購股權的屆滿日及行使價如下：

Date of grant	Vesting period	Exercise period	Original exercise price	Adjusted exercise price (Note)	Number of adjusted share options
授出日期	歸屬期	行使期間	原行使價 HK\$ 港元	經調整行使價 (附註) HK\$ 港元	經調整購股權數目
<b>At 31 December 2022</b>					
於二零二二年十二月三十一日					
<b>Directors</b>					
<b>董事</b>					
28 January 2021 二零二一年一月二十八日	28 January 2021-27 July 2021 二零二一年一月二十八日至 二零二一年七月二十七日	28 July 2021 to 27 January 2026 二零二一年七月二十八日至 二零二六年一月二十七日	0.359	0.346	2,666,546
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2022 二零二一年一月二十八日至 二零二二年一月二十七日	28 January 2022 to 27 January 2026 二零二二年一月二十八日至 二零二六年一月二十七日	0.359	0.346	2,666,546
28 January 2021 二零二一年一月二十八日	28 January 2021-27 July 2022 二零二一年一月二十八日至 二零二二年七月二十七日	28 July 2022 to 27 January 2026 二零二二年七月二十八日至 二零二六年一月二十七日	0.359	0.346	2,666,546
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2023 二零二一年一月二十八日至 二零二三年一月二十七日	28 January 2023 to 27 January 2026 二零二三年一月二十八日至 二零二六年一月二十七日	0.359	0.346	2,666,546
<b>Employees</b>					
<b>僱員</b>					
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2022 二零二一年一月二十八日至 二零二二年一月二十七日	28 January 2022 to 27 January 2026 二零二二年一月二十八日至 二零二六年一月二十七日	0.359	0.346	4,063,322
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2023 二零二一年一月二十八日至 二零二三年一月二十七日	28 January 2023 to 27 January 2026 二零二三年一月二十八日至 二零二六年一月二十七日	0.359	0.346	4,063,322
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2024 二零二一年一月二十八日至 二零二四年一月二十七日	28 January 2024 to 27 January 2026 二零二四年一月二十八日至 二零二六年一月二十七日	0.359	0.346	6,094,982
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2025 二零二一年一月二十八日至 二零二五年一月二十七日	28 January 2025 to 27 January 2026 二零二五年一月二十八日至 二零二六年一月二十七日	0.359	0.346	6,094,981
					30,982,791

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 40. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

### 40. 以股份為基礎之付款 (續)

以股權結算購股權計劃 (續)

Date of grant	Vesting period	Exercise period	Original exercise price	Adjusted exercise price (Note)	Original number of share options	Number of adjusted share options (Note)
授出日期	歸屬期	行使期間	原行使價 HK\$ 港元	經調整行使價 (附註) HK\$ 港元	原購股權 數目	購股權數目 (附註)
<b>At 31 December 2021</b>						
於二零二一年十二月三十一日						
<b>Directors</b>						
<b>董事</b>						
28 January 2021 二零二一年一月二十八日	28 January 2021-27 July 2021 二零二一年一月二十八日至 二零二一年七月二十七日	28 July 2021 to 27 January 2026 二零二一年七月二十八日至 二零二六年一月二十七日	0.359	0.346	3,851,535	3,999,819
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2022 二零二一年一月二十八日至 二零二二年一月二十七日	28 January 2022 to 27 January 2026 二零二二年一月二十八日至 二零二六年一月二十七日	0.359	0.346	3,851,535	3,999,819
28 January 2021 二零二一年一月二十八日	28 January 2021-27 July 2022 二零二一年一月二十八日至 二零二二年七月二十七日	28 July 2022 to 27 January 2026 二零二二年七月二十八日至 二零二六年一月二十七日	0.359	0.346	3,851,535	3,999,819
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2023 二零二一年一月二十八日至 二零二三年一月二十七日	28 January 2023 to 27 January 2026 二零二三年一月二十八日至 二零二六年一月二十七日	0.359	0.346	3,851,535	3,999,819
<b>Employees</b>						
<b>僱員</b>						
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2022 二零二一年一月二十八日至 二零二二年一月二十七日	28 January 2022 to 27 January 2026 二零二二年一月二十八日至 二零二六年一月二十七日	0.359	0.346	4,053,142	4,063,322
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2023 二零二一年一月二十八日至 二零二三年一月二十七日	28 January 2023 to 27 January 2026 二零二三年一月二十八日至 二零二六年一月二十七日	0.359	0.346	4,053,142	4,063,322
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2024 二零二一年一月二十八日至 二零二四年一月二十七日	28 January 2024 to 27 January 2026 二零二四年一月二十八日至 二零二六年一月二十七日	0.359	0.346	6,079,713	6,094,982
28 January 2021 二零二一年一月二十八日	28 January 2021-27 January 2025 二零二一年一月二十八日至 二零二五年一月二十七日	28 January 2025 to 27 January 2026 二零二五年一月二十八日至 二零二六年一月二十七日	0.359	0.346	6,079,713	6,094,981
					35,671,850	36,315,883

Note: The number of share options granted and the relevant exercise price are adjusted to reflect the effect of rights issue on as defined in note 37(e).

附註：已授出的購股權數目及相關行使價已作出調整，以反映附註37(e)所界定的供股的影響。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 40. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

Details of the movement of share options during the year are as follows:

### 40. 以股份為基礎之付款(續)

以股權結算購股權計劃(續)

於年內購股權變動詳情概述如下：

		2022 二零二二年		2021 二零二一年	
		Number of share options 購股權數目 HK\$'000 千港元	Weighted average exercise price 加權平均 行使價 HK\$'000 千港元	Number of share options 購股權數目 HK\$'000 千港元	Weighted average exercise price 加權平均 行使價 HK\$'000 千港元
Outstanding at the beginning of the year	於年初尚未行使	36,315,883	0.346	-	-
Granted during the year	於年內授出	53,328,000	0.106	35,671,850	0.359
Adjustment upon right issue during the year	於年內供股時調整	-	-	1,357,840	0.346
Lapsed during the year	於年內失效	(5,333,092)	0.346	(713,807)	0.352
Exercise of share options during the year	於年內行使購股權	(53,328,000)	0.106	-	-
Outstanding at the end of the year	於年末尚未行使	30,982,791	0.346	36,315,883	0.346
Exercisable at the end of the year	於年末可行使	12,062,960	0.346	3,999,819	0.346

The options outstanding at the end of the year have a weighted average remaining contractual life of 3.08 years (2021: 4.08 years) and the adjusted exercise prices of HK\$0.346 (2021: HK\$0.346). The estimated fair value of the options granted in 2022 is HK\$2,788,000 (2021: HK\$8,253,000). During the year, approximately HK\$4,713,000 (2021: HK\$4,576,000) recognised in profit or loss and correspondingly to share option reserve. During the year ended 31 December 2021, the financial impact of 713,807 lapsed share option had no material impact on the Group's financial positions and performance for the current year.

於年末尚未行使購股權的加權平均剩餘合約年期為3.08年(二零二一年：4.08年)，經調整行使價為0.346港元(二零二一年：0.346港元)。二零二二年授予購股權的估計公平值為2,788,000港元(二零二一年：8,253,000港元)。於年內，約4,713,000港元(二零二一年：4,576,000港元)於損益及相應於購股權儲備中確認。截至二零二一年十二月三十一日止年度，713,807份失效購股權的財務影響對本集團於本年度的財務狀況及表現概無重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 40. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

These fair values were calculated using the binomial option pricing model. The inputs into the model are as follows:

		2022 二零二二年	2021 二零二一年
Weighted average share price	加權平均股價	<b>0.106</b>	0.345
Weighted average exercise price	加權平均行使價	<b>0.106</b>	0.359
Expected volatility	預期波幅	<b>137.21%</b>	103.77%
Expected life	預期年期	<b>2 years</b> 年	5 years年
Risk free rate	無風險利率	<b>2.87%</b>	0.33%
Expected dividend yield	預期股息率	<b>0%</b>	0%

Expected volatility was determined by calculating the historical volatility of the Company's share price in the relevant periods matching expected time to exercise prior to the dates of grant. The expected life used in the model has been adjusted, based on the Group's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

### 40. 以股份為基礎之付款(續)

以股權結算購股權計劃(續)

該等公平值採用二項式期權定價模式計算。模型輸入數據如下：

預期波幅透過計算本公司股價於相關時期內的歷史波幅釐定，該波幅與授予日期前的預期行使時間相匹配。模型中採用的預期年期已根據本集團的最佳估計就不可轉讓性、行使限制及行為考慮因素的影響作出調整。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 41. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Acquisition of a subsidiary — Be Smart Finance Limited

On 18 August 2021, the Group acquired the entire equity interests in Be Smart Finance Limited at a consideration of approximately HK\$131,000 from an Independent Third Party. Be Smart Finance Limited is principally engaged in the money lending business and was acquired with the objective of developing the Group's business. The fair value of the identifiable assets and liabilities of Be Smart Finance Limited as at the date of acquisition were as follows:

		HK\$'000 千港元
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	131
Consideration to be satisfied by cash	以現金結付的代價	131
Net cash outflow arising on acquisition:	因收購產生的現金流出淨額：	
Cash consideration paid	已付現金代價	131
Cash and cash equivalents acquired	已收購現金及現金等價物	-
		131

Transaction costs related to the acquisition amounting to approximately HK\$1,000, being stamp duty for the transfer, had been recognised in the "Administrative expenses" line item in the Group's profit or loss for the year ended 31 December 2021. During the year ended 31 December 2021, Be Smart Finance Limited did not commence business and contributed no revenue to the Group.

The prepayments, deposits and other receivables acquired with a fair value of approximately HK\$131,000.

### 41. 綜合現金流量表附註

#### (a) 收購一間附屬公司 — Be Smart Finance Limited

於二零二一年八月十八日，本集團自一名獨立第三方收購Be Smart Finance Limited的全部權益，代價為131,000港元。Be Smart Finance Limited主要從事放貸業務，為發展本集團業務而收購。Be Smart Finance Limited之可識別資產及負債於收購日期之公平值如下：

有關收購的交易成本約1,000港元（即轉讓印花稅）已於本集團截至二零二一年十二月三十一日止年度的損益中的「行政開支」項目中確認。截至二零二一年十二月三十一日止年度，Be Smart Finance Limited並未開始業務，亦無對本集團收入作出貢獻。

以公平值約131,000港元收購預付款項、按金及其他應收款項。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 41. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (b) Disposal of Power Trump Investments Limited

On 31 December 2021, the Company entered into a sale and purchase agreement, pursuant to which the Company agreed to sell its 100% equity interests in Power Trump Investments Limited to an individual third party at a total consideration of HK\$3,500,000. The disposal was completed on 31 December 2021. Net assets of Power Trump Investments Limited at the date of disposal were as follows:

### 41. 綜合現金流量表附註(續)

#### (b) 出售Power Trump Investments Limited

於二零二一年十二月三十一日，本公司簽訂了一份買賣協議，據此，本公司同意將Power Trump Investments Limited之全部權益出售予第三方個人，總代價為3,500,000港元。出售事項已於二零二一年十二月三十一日完成。於出售日期，Power Trump Investments Limited之資產淨值如下：

		HK\$'000 千港元
Investment properties	投資物業	32,068
Bank and cash balances	銀行及現金結餘	282
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	16
Accruals and other payables	預提費用及其他應付款項	(229)
Amount due to the Company	應付本公司款項	(28,637)
Net assets disposed of	已出售資產淨值	3,500
Consideration receivable to be satisfied by cash	以現金結付的應收代價	3,500
Net cash outflow arising on disposal:	因出售產生的現金流出淨額：	
Cash and cash equivalents disposed of	已出售現金及現金等價物	(282)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 41. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (c) Disposal of a subsidiary – Link-Asia Medtech Investment Limited

On 31 January 2022, the Company entered into a sale and purchase agreement, pursuant to which the Company agreed to sell its 100% equity interests in Link-Asia Medtech Investment to an individual third party at a total consideration of HK\$1. The disposal was completed on 31 January 2022. Net liabilities of Link-Asia Medtech Investment Limited at the date of disposal were as follows:

### 41. 綜合現金流量表附註(續)

#### (c) 出售附屬公司 – 環亞醫療科技投資有限公司

於二零二二年一月三十一日，本公司簽訂了一份買賣協議，據此，本公司同意將環亞醫療科技投資有限公司之全部權益出售予第三方個人，總代價為1港元。出售事項已於二零二二年一月三十一日完成。於出售日期，環亞醫療科技投資有限公司之負債淨額如下：

		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	4,750
Right-of-use-assets	使用權資產	6,666
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	2,028
Accruals and other payables	預提費用及其他應付款項	(66)
Lease liabilities	租賃負債	(7,007)
Amount due to the Company	應付本公司款項	(8,151)
<b>Net liabilities disposed of</b>	<b>已出售負債淨額</b>	<b>(1,780)</b>
Gain of disposal the subsidiary:	出售附屬公司收益：	
Consideration received by cash	已收現金代價	-*
<b>Net liabilities disposed of</b>	<b>已出售負債淨額</b>	<b>(1,780)</b>
<b>Gain on disposal</b>	<b>出售收益</b>	<b>1,780</b>
Net cash inflow arising on disposal:	因出售產生的現金流入淨額：	
Cash consideration received	已收現金代價	-*

\* The consideration was HK\$1, which was fully settled during the year ended 31 December 2022.

\* 代價為1港元，已於截至二零二二年十二月三十一日止年度結清。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 41. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (d) Major non-cash transactions

Additions to right-of-use assets and lease liabilities during the year of approximately HK\$6,671,000 (2021: HK\$28,844,000) were financed by lease liabilities of new lease agreements.

During the year ended 31 December 2021, the Group disposed of its entire 49% equity interest in Zhanju and its entire 48% in Wangquan, for a consideration of RMB15,300,000 (equivalent to approximately HK\$18,398,000) of which RMB3,000,000 (equivalent to approximately HK\$3,353,000) was received during the year ended 31 December 2021. The remaining consideration of RMB12,300,000 (equivalent to approximately HK\$13,745,000) had not been received as at 31 December 2022.

During the year ended 31 December 2021, the Group disposed of its entire equity interest in of Power Trump Investments Limited for a consideration of HK\$3,500,000. During the year ended 31 December 2022, the consideration was fully settled.

During the ended 31 December 2022, the Company issued 230,000,000 shares of approximately HK\$37,800,000 to the Assignor as the consideration of intangible asset of EAR-3.

### 41. 綜合現金流量表附註(續)

#### (d) 主要非現金交易

年內添置使用權資產及租賃負債約6,671,000港元(二零二一年: 28,844,000港元)乃由新租賃協議的租賃負債撥付。

截至二零二一年十二月三十一日止年度,本集團以人民幣15,300,000元(相當於約18,398,000港元)的代價出售於展炬全部49%的權益及旺全全部48%的權益,其中人民幣3,000,000元(相當於約3,353,000港元)於截至二零二一年十二月三十一日止年度收到。截至二零二二年十二月三十一日,尚未收到剩餘代價人民幣12,300,000元(相當於約13,745,000港元)。

截至二零二一年十二月三十一日止年度,本集團出售Power Trump Investments Limited全部權益,代價為3,500,000港元。截至二零二二年十二月三十一日止年度,代價已結清。

截至二零二二年十二月三十一日止年度,本公司向轉讓人發行230,000,000股總值37,800,000港元的股份,作為獨家代理權-3之無形資產的代價。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 41. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (e) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

### 41. 綜合現金流量表附註(續)

#### (e) 融資活動產生之負債對賬

本集團因融資活動而產生之負債的變動，包括現金及非現金變動，已詳列於下表。由融資活動產生的負債，即為該負債過去或將來的現金流量，於本集團的綜合現金流量表中分類為融資活動之現金流量。

		<b>Lease liabilities</b>	<b>Borrowings</b>	<b>Bonds payable</b>
		租賃負債	借貸	應付債券
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
As at 1 January 2021	於二零二一年一月一日	51,599	18,595	-
Addition	購置	28,844	-	-
Cashflows	現金流量	(26,751)	(18,000)	2,000
Interest expenses	利息開支	3,649	-	-
Exchange difference	匯兌差額	1,248	19	-
As at 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	58,589	614	2,000
Addition	購置	6,671	-	-
Cashflows	現金流量	(20,046)	13,000	(2,000)
Disposal of a subsidiary (note 41(c))	出售附屬公司(附註41(c))	(7,007)	-	-
Interest expenses	利息開支	3,076	-	-
Reassessment (note 20)	重新評估(附註20)	(1,069)	-	-
Exchange difference	匯兌差額	(2,704)	(49)	-
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>37,510</b>	<b>13,565</b>	<b>-</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 41. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(f) Amounts included in the cash flow statements for leases comprise the following:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Within operating cash flows	經營現金流量內	4,252	5,619
Within financing cash flows	融資現金流量內	16,970	23,102
		<b>21,222</b>	28,721

These amounts relate to the following:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Lease rental paid	已付租賃租金	21,222	28,721

該等金額與以下各項有關：

### 42. CONTINGENT LIABILITIES

The Group and the Company did not have any significant contingent liabilities.

### 42. 或然負債

本集團及本公司並無任何重大或然負債。

### 43. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the reporting period are as follows:

### 43. 資本承擔

本集團於報告期末的資本承擔如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Plant and machinery	廠房及機器		
Contracted but not yet incurred	已訂約但未產生	554	418

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 44. FINANCIAL GUARANTEE CONTRACT

As at 31 December 2022 and 2021, the Group had an outstanding guarantee (the “**Guarantee**”) with one of the suppliers of an overseas subsidiary (the “**Disposed Subsidiary**”), which was disposed on 7 October 2015, for payment in relation to a sum of US\$2,600,000 (equivalent to approximately HK\$20,300,000), which represents a trade balance under dispute between the Disposed Subsidiary and the supplier. The supplier subsequently sold the trade balance to a third party.

During 2017, the Disposed Subsidiary agreed with the third party for a final settlement by instalment of US\$650,000 (equivalent to approximately HK\$5,100,000). In this regards, as at 31 December 2021, the Group had an outstanding guarantee of the sum limited to US\$650,000 subject to the full payment of the final settlement effected by the Disposed Subsidiary.

The Disposed Subsidiary had issued a counter guarantee to indemnify the Group for any loss in relation to the Guarantee. The management of the Group after taking legal advise are of the opinion that it is highly unlikely that liabilities will be brought against the Group on the above matter.

### 44. 財務擔保合約

於二零二二年及二零二一年十二月三十一日，本集團對已於二零一五年十月七日出售之海外附屬公司（「已出售附屬公司」）之其中一名供應商有尚未償付擔保（「該擔保」），其有關支付合共2,600,000美元（相當於約20,300,000港元）之款項，此乃已出售附屬公司與該供應商之爭議貿易結餘。隨後供應商已出售貿易結餘予第三方。

於二零一七年，已出售附屬公司已與第三方達成最終和解，分期付款650,000美元（相當於約5,100,000港元）。就此而言，於二零二一年十二月三十一日，本集團擁有尚未償付擔保金額上限為650,000美元，視乎已出售附屬公司實際悉數支付的最終和解款項而定。

已出售附屬公司已向本公司發出反擔保，以就該擔保之任何損失為本公司提供彌償保證。本集團之管理層於聽取法律意見後認為，本集團不太可能就上述事項承擔法律責任。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 45. RELATED PARTY TRANSACTIONS

In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties during the year:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Amount due from a director (note)	應收一名董事款項(附註)	536	-
Amount due to a director (note)	應付一名董事款項(附註)	149	-

*Note:* The amounts represent a balance, which is unsecured, interest-free bearing and repayment on demand.

The details of remuneration of key management personnel, represents the emoluments of directors of the Company paid during the year and set out in note 16.

### 46. EVENTS AFTER THE REPORTING PERIOD

- (i) The Group disposed 49% equity interest in Rongshu on 7 March 2023 as the agreement condition has been fulfilled.
- (ii) Completion of subscription of new shares under specific mandate

On 13 September 2022, the Company entered into the subscription agreement with the subscriber, pursuant to which the subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 517,600,000 new shares at the subscription price of approximately HK\$0.1855 per shares under specific mandate. The total consideration is approximately HK\$96,015,000. During the year ended 31 December 2022, the Group received HK\$5,000,000 from the subscriber as customer deposit. The subscription of new shares completed on 6 February 2023. The details of the subscription are set out in the announcements of the Company dated 13 September 2022, 14 September 2022, 10 January 2023 and 6 February 2023.

### 45. 關連方交易

除綜合財務報表其他地方披露的關連方交易及結餘外，本集團於年內與關連方有以下交易：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Amount due from a director (note)	應收一名董事款項(附註)	536	-
Amount due to a director (note)	應付一名董事款項(附註)	149	-

*附註：* 該等金額指餘額，無抵押、免息及須按要求償還。

主要管理層成員的薪酬(即本公司董事於年內獲支付的酬金)詳情載於附註16。

### 46. 報告期後事件

- (i) 於二零二三年三月七日，由於協議條件已滿足，本集團出售其於榕書的49%權益。
- (ii) 根據特別授權完成新股份認購

於二零二二年九月十三日，本公司與認購人訂立認購協議。根據認購協議，認購人有條件同意認購而本公司有條件同意根據特別授權按認購價每股股份約0.1855港元配發及發行517,600,000股新股份，總代價為96,015,000港元。截至二零二二年十二月三十一日止年度，本集團向認購人收取5,000,000港元作為客戶按金。新股份認購於二零二三年二月六日完成。認購詳情載於本公司日期為二零二二年九月十三日、二零二二年九月十四日、二零二三年一月十日及二零二三年二月六日的公告。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 46. EVENTS AFTER THE REPORTING PERIOD (Continued)

#### (iii) Proposed share consolidation

The management proposes to implement the share consolidation on the basis that every ten (10) issued and unissued shares of HK\$0.02 each will be consolidated into one (1) consolidated share of HK\$0.2 each on 24 February 2023. The proposed share consolidation was approved on extraordinary general meeting on 28 March 2023 and the share consolidation was effective on 30 March 2023. As at 31 December 2022, there are 30,982,791 outstanding share options. Upon the share consolidation becoming effective, the outstanding share options granted under the share option scheme will be adjusted to 3,098,279 share options. The details of the proposed share consolidation are set out in the announcements of the Company dated 24 February 2023, 13 March 2023 and 28 March 2023.

### 47. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 31 March 2023.

### 46. 報告期後事件(續)

#### (iii) 建議股份合併

於二零二三年二月二十四日，管理層建議將已發行及未發行股本中每十(10)股每股面值0.02港元的股份合併為一(1)股每股面值0.2港元的合併股份。建議股份合併經股東於二零二三年三月二十八日舉行的股東特別大會上批准，且股份合併已於二零二三年三月三十日生效。截至二零二二年十二月三十一日，共有30,982,791份購股權尚未行使。股份合併生效后，根據購股權計劃授出的尚未行使購股權將調整為3,098,279份購股權。建議股份合併的詳情載於本公司日期為二零二三年二月二十四日、二零二三年三月十三日及二零二三年三月二十八日的公告。

### 47. 批准綜合財務報表

董事會已於二零二三年三月三十一日批准及授權刊發綜合財務報表。

# FIVE-YEAR FINANCIAL SUMMARY

## 五年財務概要

The consolidated results of the Group for the year ended 31 December 2022 and the consolidated assets, liabilities and equity of the Group as at 31 December 2022 are those set out in the audited financial statements.

本集團截至二零二二年十二月三十一日止年度的綜合業績及本集團於二零二二年十二月三十一日的綜合資產、負債及權益載於經審核財務報表內。

The summary below does not form part of the audited financial statements.

以下的概要並不構成經審核財務報表的部份。

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
<b>RESULTS</b>	<b>業績</b>					
Revenue	收入	529,251	675,523	595,023	629,948	681,482
Cost of sales	銷售成本	(427,855)	(530,635)	(440,311)	(494,106)	(534,208)
<b>Gross profit</b>	<b>毛利</b>	<b>101,396</b>	144,888	154,712	135,842	147,274
Other income, other gains and losses	其他收入、其他收益 及虧損	16,321	25,512	9,642	16,327	24,878
Selling and distribution expenses	銷售及分銷開支	(29,988)	(29,232)	(56,317)	(28,829)	(27,527)
Administrative expenses	行政費用	(105,039)	(154,230)	(178,158)	(179,414)	(182,509)
Other operating expenses	其他經營費用	(27,056)	(27,619)	(82,076)	(100,405)	(25,095)
<b>Loss from operations</b>	<b>經營虧損</b>	<b>(44,366)</b>	(40,681)	(152,197)	(156,479)	(62,979)
Share of profits (losses) of associates	應佔聯營公司溢利(虧損)	-	1,098	(12,622)	-	-
Finance costs	融資成本	(4,051)	(4,169)	(4,928)	(6,809)	(2,778)
<b>Loss before tax</b>	<b>除稅前虧損</b>	<b>(48,417)</b>	(43,752)	(169,747)	(163,288)	(65,757)
Income tax (expense) credit	所得稅(開支)抵免	(3,592)	(3,395)	(3,323)	(1,300)	566
<b>Loss for the year from continuing operation</b>	<b>持續經營業務之年度虧損</b>	<b>(52,009)</b>	(47,147)	(173,070)	(164,588)	(65,191)
<b>(Loss) profit for the year from discontinued operations</b>	<b>已終止經營業務之年度(虧損)溢利</b>	-	-	-	(14,739)	15,891
<b>Loss for the year</b>	<b>年度虧損</b>	<b>(52,009)</b>	(47,147)	(173,070)	(179,327)	(49,300)



# FIVE-YEAR FINANCIAL SUMMARY

## 五年財務概要

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
<b>Attributable to:</b>	<b>以下各方應佔：</b>					
Owners of the Company	本公司擁有人	(54,042)	(46,397)	(173,052)	(171,735)	(57,984)
Non-controlling interests	非控股權益	2,033	(750)	(18)	(7,592)	8,684
		(52,009)	(47,147)	(173,070)	(179,327)	(49,300)
<b>ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS</b>	<b>資產、負債及非控股權益</b>					
Total assets	資產總值	659,233	677,978	657,405	734,840	930,862
Total liabilities	負債總額	(297,217)	(311,980)	(361,471)	(323,827)	(348,030)
Non-controlling interests	非控股權益	(2,154)	(121)	(472)	-	(10,028)
		359,862	365,877	295,462	411,013	572,804

Note: The Group disposed of certain subsidiaries and associates during the year ended 31 December 2019. The results of the disposed subsidiaries and associates for the year presented have been reclassified for separate disclosure as discontinued operations above.

附註：本集團於截至二零一九年十二月三十一日止年度出售若干附屬公司及聯營公司。已出售附屬公司及聯營公司於呈列年度的業績已重新分類，以於上文獨立披露為已終止經營業務。

# INFORMATION FOR INVESTORS

## 投資者資料

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### LISTING INFORMATION

Listing: Hong Kong Stock Exchange  
Stock code: 1143  
Ticker Symbol  
Reuters: 1143.HK  
Bloomberg: 1143 HK Equity

### KEY DATES

27 January 2011  
Listed on Hong Kong Stock Exchange

28 April 2023  
Announcement of 2022 Annual Results

### REGISTRAR & TRANSFER OFFICES

Principal:

Royal Bank of Canada Trust Company (Cayman)  
Limited  
Suite 3204, Unit 2A, Block 3, Building D  
P.O. Box 1586, Gardenia Court, Camana Bay  
Grand Cayman KY1-1110  
Cayman Islands

Hong Kong Branch:

Tricor Investor Services Limited  
17th Floor  
Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### WEBSITE

[www.link-asia.com.hk](http://www.link-asia.com.hk)

### 上市資料

上市：香港聯合交易所  
股份代號：1143  
股票簡稱  
路透社：1143.HK  
彭博：1143 HK Equity

### 重要日子

二零一一年一月二十七日  
於香港聯合交易所上市

二零二三年四月二十八日  
公佈二零二二年年度業績

### 過戶登記處

總處：

Royal Bank of Canada Trust Company (Cayman)  
Limited  
Suite 3204, Unit 2A, Block 3, Building D  
P.O. Box 1586, Gardenia Court, Camana Bay  
Grand Cayman KY1-1110  
Cayman Islands

香港分處：

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心  
17樓

### 網址

[www.link-asia.com.hk](http://www.link-asia.com.hk)



Link-Asia International MedTech Group Limited  
環亞國際醫療科技集團有限公司