



彼岸  
PEIPOINT

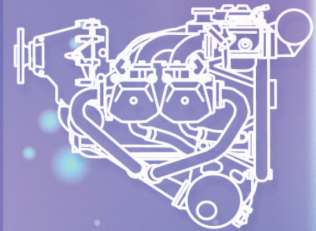
# 彼岸控股有限公司 Peiport Holdings Ltd.

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 2885

## 2023 ANNUAL REPORT 年報





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# Five-year Financial Summary

## 五年財務摘要

A summary of the results, assets, liabilities and non-controlling interests of Peiport Holdings Ltd. (the "Company") and its subsidiaries (collectively the "Group") for the last five financial years, as extracted from the published audited financial statements and restated/reclassified as appropriate, is set out below:

從已刊發的經審核財務報表摘錄且經適當重列／重新分類的彼岸控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)於過去五個財政年度的業績、資產、負債及非控股權益的摘要載列如下：

### RESULTS

### 業績

		Year ended 31 December 截至十二月三十一日止年度				
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)	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
<b>REVENUE</b>	收益	<b>264,037</b>	245,612	279,371	290,590	275,354
Gross profit	毛利	<b>81,429</b>	72,729	82,351	83,256	93,142
<b>(LOSS)/PROFIT BEFORE TAX</b>	除稅前(虧損)/溢利	<b>(4,366)</b>	(5,267)	19,911	32,538	36,344
Income tax credit/(expense)	所得稅抵免/(開支)	<b>770</b>	1,622	(3,171)	(5,352)	(6,031)
<b>(LOSS)/PROFIT FOR THE YEAR</b>	年度(虧損)/溢利	<b>(3,596)</b>	(3,645)	16,740	27,186	30,313
Attributable to owners of the parent	母公司擁有人應佔	<b>(3,263)</b>	(3,229)	16,982	27,186	30,313

### ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS

### 資產、負債及非控股權益

		As at 31 December 於十二月三十一日				
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)	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
Total assets	總資產	<b>408,814</b>	419,818	432,486	405,506	360,117
Total liabilities	總負債	<b>(66,569)</b>	(67,337)	(67,311)	(54,223)	(38,785)
Non-controlling interests	非控股權益	<b>87</b>	(246)	(658)	-	-
		<b>342,332</b>	352,235	364,517	351,283	321,332

# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Mr. YEUNG Lun Ching  
Ms. WONG Kwan Lik  
Mr. YEUNG Chun Tai

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. NIU Zhongjie  
Ms. YEUNG Hiu Fu Helen  
Mr. HOU Min

### COMPANY SECRETARY

Ms. LEUNG Chin Ching

### AUTHORISED REPRESENTATIVES

Ms. WONG Kwan Lik  
Ms. LEUNG Chin Ching

### AUDIT COMMITTEE

Ms. YEUNG Hiu Fu Helen (*Chairwoman*)  
Mr. NIU Zhongjie  
Mr. HOU Min

### REMUNERATION COMMITTEE

Mr. HOU Min (*Chairman*)  
Mr. YEUNG Lun Ching  
Mr. NIU Zhongjie

### NOMINATION COMMITTEE

Mr. NIU Zhongjie (*Chairman*)  
Ms. WONG Kwan Lik  
Ms. YEUNG Hiu Fu Helen

### AUDITOR

#### Ernst & Young

Certified Public Accountants  
Registered Public Interest Entity Auditor  
27/F., One Taikoo Place  
979 King's Road, Quarry Bay  
Hong Kong

### LEGAL ADVISER

#### Jingtian & Gongcheng LLP

Suites 3203–3207  
32/F., Edinburgh Tower  
The Landmark  
15 Queen's Road Central  
Hong Kong

### 執行董事

楊倫楨先生  
王群力女士  
楊振泰先生

### 獨立非執行董事

牛鍾洁先生  
楊曉芙女士  
侯珉先生

### 公司秘書

梁展鏗女士

### 授權代表

王群力女士  
梁展鏗女士

### 審核委員會

楊曉芙女士(主席)  
牛鍾洁先生  
侯珉先生

### 薪酬委員會

侯珉先生(主席)  
楊倫楨先生  
牛鍾洁先生

### 提名委員會

牛鍾洁先生(主席)  
王群力女士  
楊曉芙女士

### 核數師

#### 安永會計師事務所

執業會計師  
註冊公眾利益實體核數師  
香港  
鰂魚涌英皇道979號  
太古坊一座27樓

### 法律顧問

#### 競天公誠律師事務所有限法律責任合夥

香港  
皇后大道中15號  
置地廣場  
公爵大廈32樓  
3203–3207室



# Corporate Information (Continued)

## 公司資料(續)

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Standard Chartered Bank (Hong Kong) Limited  
Industrial and Commercial Bank of China Limited

### 主要往來銀行

香港上海滙豐銀行有限公司  
渣打銀行(香港)有限公司  
中國工商銀行股份有限公司

### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 602, 6/F.  
Chinachem Leighton Plaza  
No. 29 Leighton Road  
Causeway Bay  
Hong Kong

### 總部及香港主要營業地點

香港  
銅鑼灣  
禮頓道29號  
華懋禮頓廣場  
6樓602室

### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### 註冊辦事處

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

#### Conyers Trust Company (Cayman) Limited

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### 開曼群島證券登記總處及過戶辦事處

#### Conyers Trust Company (Cayman) Limited

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### HONG KONG SHARE REGISTRAR

#### Union Registrars Limited

Suites 3301-04, 33/F.  
Two Chinachem Exchange Square  
338 King's Road  
North Point  
Hong Kong

### 香港股份過戶登記處

#### 聯合證券登記有限公司

香港  
北角  
英皇道338號  
華懋交易廣場2期  
33樓3301-04室

### STOCK CODE

2885

### 股份代號

2885

### COMPANY'S WEBSITE

[www.peiport.com](http://www.peiport.com)

### 公司網站

[www.peiport.com](http://www.peiport.com)

# Chairman's Statement

## 主席致辭





# Chairman's Statement (Continued)

## 主席致辭(續)

Dear valuable shareholders,

Time flies. Peiport Holdings Ltd. has been listed on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") for over five years. Under the influence of the 2019 Coronavirus Disease ("COVID-19") and the international and domestic political and economic environment, the Group still managed to achieve an approximately 7.5% growth in its total revenue as compared with year 2022. On behalf of the board (the "Board") of directors (the "Director(s)") of the Company, I hereby report to the shareholders on the results of the Group in 2023, formulate work plans for 2024 and summarise the outlook of the three major business segments of the Group.

### BUSINESS REVIEW FOR 2023

In 2023, the overall revenue of the Group increased, especially in terms of the general aviation products and services business segment with satisfactory growth momentum. The significant increase in sales in this business segment was attributed to the promotion of low altitude economy in the Chinese Mainland and the increase in the demand of the domestic general aviation sector for airplanes and aircrafts for industrial, agricultural, logistics and flight school applications. Meanwhile, in recent years, our general aviation products and services successively entered the markets of other Asian countries such as Thailand, Japan, Korea, Indonesia, the Philippines and etc., with an increasing revenue growth every year.

Despite the relatively tough operating environment, the Group placed much emphasis on team training and team building of our research and development staff. In 2023, the Group devoted a considerable amount of financial and human resources in expanding the research and development team in Chinese Mainland and Hong Kong while strengthening cooperation between two teams. During the year, through close communication and technical exchange, we developed an automatic testing system with the use of artificial intelligence ("AI") technology and rolled out the product to the sales market successfully.

In addition, in 2023, the Group had distributed the final dividend for the year ended 31 December 2022 to reward our shareholders for their support to the Group.

致尊敬的股東

時間過得真快，轉眼彼岸控股有限公司已於香港聯合交易所有限公司(「聯交所」)上市逾五年。受2019冠狀病毒病(「COVID-19」)及國際、國內政治和經濟環境的影響，本集團總收益仍比二零二二年有約7.5%增長。現本人謹代表本公司董事(「董事」)會(「董事會」)欣然向股東們匯報於二零二三年本集團的業績，並對二零二四年的工作制定計劃及簡述對本集團三大業務板塊的展望。

### 二零二三年的業務回顧

於二零二三年，本集團整體收益有所增長，尤其是通用航空產品及服務業務板塊，發展勢頭不錯。受惠於國內提倡開展低空經濟，國內通用航空在工業、農業、物流、飛行學校等各方面對飛機以及飛行器的需求增加，以致此業務板塊的銷售有顯著增加。同時，我們的通用航空產品及服務近年也打入其他亞洲國家市場，如泰國、日本、韓國、印度尼西亞、菲律賓等，每年收益均有增長。

在比較困難的經營環境下，本集團仍然非常重視研發團隊的培訓和建設。於二零二三年，本集團投入不少資金和人力擴大內地及香港的研發團隊，並加強兩地研發人員之間的合作。於年內，透過緊密溝通和技術上交流，我們研發出人工智能(「人工智能」)技術的自動測檢系統，並成功將產品推廣至銷售市場。

此外，本集團已在二零二三年派發截至二零二二年十二月三十一日止年度的末期股息，以回報各股東對本集團的支持。

# Chairman's Statement (Continued)

## 主席致辭(續)

### BUSINESS PROSPECT FOR 2024

In 2024, the ever-changing international and domestic economic and political conditions may affect the results of the Group in the future. However, we will insist on pursuing the following: Firstly, we will continue expanding our team of research and development staff and marketing personnel; Secondly, we will research and develop our own technology, especially products with the utilisation of AI technology. Meanwhile, we will fully promote our newly developed products and successfully developed products to various sales markets through our existing sales network and maintenance centres in Greater China, East Asia, and Southeast Asia; Thirdly, we will continue to step up our efforts in investing in our three existing major business segments, especially maintaining the continuous revenue growth momentum of the general aviation products and services business segment.

The Hong Kong government has been actively promoting STEM education (including science, technology, engineering, mathematics, coding and robotics) ("STEM") which has gained worldwide popularity in recent years. To grasp this opportunity, the Group will continue developing STEM education related business in its existing education centre and will add localised content on top of the existing curriculum to cater for the needs of the local students in Hong Kong by providing various modes of education including mechanical design, software programming, mindset training as well as delivering a keynote speech in English, thereby cultivating and enhancing students' computational thinking and problem-solving skills. We hope to cultivate the next generation through our STEM business. It is not only one that enhances parents' understanding on STEM education, but also one that serves as the foundation for talent cultivation in the field of innovation and technology in Hong Kong.

#### (1) Thermal imaging products and services

The Group will continue researching and developing system integration products with solutions while trying to incorporate AI concept and technology to enhance its competitiveness.

### 二零二四年業務展望

二零二四年，國際及國內的經濟、政治形勢變化莫測，或將影響本集團未來的業績。儘管如此，我們會堅持做好以下幾項工作：一、繼續擴大我們研發技術人員和營銷人員的團隊；二、研發含有我們自主技術的產品、尤其是含有人工智能相關技術的產品，將新研發和已研發成功的產品，通過現有覆蓋大中華、東亞和東南亞的銷售網絡及維修中心，全面推廣至各銷售市場；三、加大投資力度在現有的三大業務板塊上，尤其是通用航空產品及服務業務板塊，以保持其收益上持續增長的勢頭。

本集團現有的教育中心亦會持續開拓國際上已盛行的STEM教育(包括科學、技術、工程、數學、編程及機械人)(「STEM」)相關業務，以捉緊香港政府近年積極推廣STEM教育的機遇。教育中心會於現有的課程基礎上，加入適合香港本地學生的內容，提供兼顧機械設計、軟件編程、思維訓練以及英文主題演講等教學，以培養和提升學生的運算思維及解難能力。我們期望透過本集團的STEM業務培育未來新一代，讓更多家長認識STEM教育之餘，亦為香港創新科技人才的培訓打好基礎。

#### (一) 熱成像產品及服務

本集團將繼續研發提供解決方案的系統集成產品，並嘗試注入人工智能概念和技術，以增強其競爭力。



# Chairman's Statement (Continued)

## 主席致辭(續)

In terms of marketing, the Group will continue to leverage on its all-in-one services and has established offices or branches in various sales markets such as northern, eastern, central southern, southwestern and northwestern areas in the Chinese Mainland to enhance its marketing efforts. With the head quarter set in Hong Kong, the Group will devote resources in marketing efforts in the Hong Kong and Macau markets while exploring the Southeast Asian market to expand our market reach and enhance our product sales in Southeast Asia.

### (2) Self-stabilised imaging products and services

Our self-stabilised imaging products have been widely adopted in the testing of high voltage power transmission circuits. With the increasing power demand for West-to-East Electricity Transmission, it is expected that more high voltage power transmission circuits will be laid out and more helicopters will be used for testing, resulting in an increase of market demand for our products and services. In 2024, we will maintain our product quality and reliability as well as devoting more resources to advanced technologies to satisfy users' needs.

In addition, our self-stabilised products are also adopted in the field of air transport management and monitoring. We will try to expand this business segment and enhance our market share to increase our revenue.

### (3) General aviation products and services

In 2023, the Chinese Mainland reiterated the vigorous development of low altitude economy. Major markets include logistics, industrial, agricultural, air taxi, air travel, sightseeing, air monitoring, forest fire monitoring, disaster assistance, flight schools applications and etc. To satisfy the needs of the abovementioned demanded markets, it is expected that more general aviation aircrafts will be adopted in the Chinese Mainland, and such policy will facilitate the development of our general aviation products and services segment.

市場營銷方面，本集團將繼續發揮一條龍服務的優勢，在國內北方、華東、中南、西南和西北已設立的辦事處或分公司，做好市場營銷工作。而作為總部的香港，除了投放資源做好香港及澳門市場的營銷工作之外，我們將會開拓東南亞市場，讓我們的產品能觸及更多地方並於東南亞地區銷售。

### (二) 自穩定成像產品及服務

本集團的自穩定成像產品在高電壓輸送線路的檢測工作上佔有極高的使用率。隨著西電東送的需求越來越多，預計新鋪架的高壓送電線路和用來協助檢測的直升機數量也會遞增，市場對我們此類產品和服務的需求也會增加。二零二四年，我們會繼續保持產品的質量和可靠性，並投入更多的資源，在其先進性方面下功夫，以滿足用戶的需求。

此外，我們的產品目前也應用於空中交通管理及監控。我們將嘗試拓展此業務板塊，加大我們的市場佔有率，從而增加收益。

### (三) 通用航空產品及服務

國內於二零二三年重提大力發展低空經濟。物流、工農業的作業、空中的士和空中旅遊、觀光、大氣監測、森林防火監測、各類災害救援、飛行學校等都是主要市場。為迎合上述市場的需求，預計國內將會增加不少通用航空的飛行器，此政策有惠於我們通用航空產品及服務業務板塊之發展。

# Chairman's Statement (Continued)

## 主席致辭(續)

In addition, the Group has been providing Asian clients with general aviation products and services, including providing assistance to suppliers in establishing maintenance centres in these countries, with the intention of establishing training and sales centres. Accordingly, it is expected that the revenue of the general aviation products and services business segment will increase in 2024.

### APPRECIATION

The jade rabbit goes to the Guanghan palace, and the golden dragon brings prosperity. It is time for out with the old, in with the new. On behalf of the Board, I would like to express my heartfelt gratitude to all the staff members of Peiport for their hard work and great efforts in 2023. I would like to express my gratitude to your contributions as well as your support and care to the Group despite a challenging business environment. I would also like to express the Board's gratitude to your family for the support to the Group in all aspects of our work.

The Board would also like to express its sincere gratitude to our shareholders for their continuous support, love, care and tolerance to the Group. At the same time, we would also like to thank our customers as well as domestic and international business partners for their generous support and assistance. Thank you very much!

Our journey may be difficult, but we will eventually reach our destination as long as we keep moving forward. In 2024, the Group will continue to work hard, move forward and strive for better operational results. Thank you!

**Mr. YEUNG Lun Ching**  
*Chairman and Executive Director*

Hong Kong, 26 March 2024

此外，本集團一直為多個亞洲國家的客戶提供通用航空產品及服務，包括協助供應商在這些國家設立維修中心，甚至打算成立培訓及銷售中心。因此，預計二零二四年通用航空產品及服務業務板塊的收益仍會有所增長。

### 衷心致謝

玉兔寒宮去，金龍獻瑞來。在此迎新除舊之際，我謹代表董事會感謝彼岸集團的全體員工在過去二零二三年的努力工作和辛勤付出。感謝你們在本集團經營環境困難時所作出的貢獻、支持及愛護。同時亦轉達董事會對你們家人的感激之情，感謝你們一直多方面支持本集團的工作。

與此同時，董事會也由衷感謝股東們一直對本集團的支持、愛護、關心和包容。同時也借此感謝客戶和國內外的商業合作夥伴對我們大力支持和幫助，非常感謝！

道為艱行則至，事雖難做必成。二零二四年，本集團會繼續努力，勇往直前，取得更加好的經營業績。謝謝！

**楊倫楨先生**  
*主席及執行董事*

香港，二零二四年三月二十六日



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND OUTLOOK

The Group is principally engaged in the provision of thermal imaging products and services, self-stabilised imaging products and services, and general aviation products and services in Chinese Mainland and Hong Kong.

There has been economic uncertainty in Chinese Mainland and Hong Kong and globally due to several factors, including global supply chain constraints, rising interest rates and geopolitical tensions. We expect the economic conditions will continue to be highly volatile and uncertain, put pressure on prices and supply, and could affect demand for our products.

We worked relentlessly to maintain effective operations and overcame numerous difficulties. Until now, our business, supply chain, costs and most of our products' demand have not been materially adversely affected by these global conditions. During the year ended 31 December 2023, the Group recorded an increase in revenue of approximately HK\$18.4 million to approximately HK\$264.0 million and incurred loss attributable to owners of the parent of approximately HK\$3.3 million.

### PERFORMANCE OF BUSINESS SEGMENT

A summary of revenue from different business segments of the Group is set out below:

#### (1) Thermal imaging products and services

Our products and services in this segment can broadly be divided into three categories: (i) products under our own brand name, PTi; (ii) products of other brands; and (iii) thermal imaging inspection services. Our products are widely used in general consumption, commercial and industrial fields.

During the year ended 31 December 2023, the revenue from this business segment reduced by approximately 6.1%. It is mainly due to the decrease in sales of SF6 gas imaging cameras and detection parts and was partially offset by the increase in rendering of maintenance services and equipment rental.

### 業務回顧及展望

本集團主要於中國內地及香港從事提供熱成像產品及服務、自穩定成像產品及服務以及通用航空產品及服務。

全球供應鏈的限制、利率攀升及地緣政治局勢緊張等因素導致中國內地、香港以至全球經濟不明朗。我們預期經濟狀況仍將大幅波動及仍然不明朗，價格及供應因而受壓，可能影響本集團產品需求。

我們努力不懈，維持高效營運及跨越重重難關。直至目前為止，該等全球狀況並無對我們的業務、供應鏈、成本及大部分產品需求造成重大不利影響。截至二零二三年十二月三十一日止年度，本集團收益增加約18.4百萬港元至約264.0百萬港元，產生母公司擁有人應佔虧損約3.3百萬港元。

### 業務板塊表現

以下是本集團不同業務板塊的收益摘要：

#### (1) 熱成像產品及服務

我們在該業務板塊的產品及服務大致可分為三類：(i) 我們自有品牌PTi的產品；(ii) 其他品牌的產品；及(iii) 熱成像監測服務。我們的產品廣泛應用於一般消費、商業及工業行業。

截至二零二三年十二月三十一日止年度，來自該業務板塊的收益減少約6.1%。其主要由於SF6氣體成像儀及偵測部件銷售減少及部分減幅被提供維修服務及設備租賃增加所抵銷。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### PERFORMANCE OF BUSINESS SEGMENT (Continued)

#### (1) Thermal imaging products and services (Continued)

Revenue from this business segment during the year ended 31 December 2023 was approximately HK\$71.8 million (2022: HK\$76.5 million). It accounted for approximately 27.2% (2022: 31.2%) of the Group's revenue during the year.

#### (2) Self-stabilised imaging products and services

The products in this segment are designed to be mounted on moving platforms such as aircraft, helicopters, vessels and ships. The Group deploys a self-stabilisation technology whereby the imaging products are mounted on a multiple-axis gimbaled structure and achieve maximum stabilisation. The products are traded under own brand name, SkyEye, SeaVision and PGs. We also rent our self-stabilised imaging products for aircraft to our customers for a fixed period at a rental fee as well as provide product training and technical assistance to our customers based on their requirements.

During the year ended 31 December 2023, the revenue from this business segment decreased by approximately HK\$6.9 million or 13.6% on a year-to-year basis. It is mainly due to a decrease in rendering of maintenance services and equipment rental and sales of self-stabilised imaging product for aircraft and was partially offset by increase in sales of self-stabilised imaging product for vessels and self-stabilised imaging parts. The revenue from this business segment during the year ended 31 December 2023 was approximately HK\$44.0 million (2022: HK\$50.9 million). It accounted for approximately 16.7% (2022: 20.7%) of the Group's revenue during the year.

### 業務板塊表現(續)

#### (1) 熱成像產品及服務(續)

截至二零二三年十二月三十一日止年度，來自該業務板塊的收益約為71.8百萬港元(二零二二年：76.5百萬港元)，佔本集團於本年度收益約27.2%(二零二二年：31.2%)。

#### (2) 自穩定成像產品及服務

該業務板塊的產品是專為裝置於移動平台(例如飛機、直升機、船艇等)上而設計。本集團運用自穩定技術，將成像產品裝置在多軸吊載架構上，並達致最大限度的穩定性。產品乃以我們自有品牌(SkyEye、SeaVision及PGs)交易。我們亦會按固定租期出租機載自穩定成像產品予客戶及收取租賃費用，以及按照客戶要求，向其提供產品培訓及技術支援。

截至二零二三年十二月三十一日止年度，來自該業務板塊的收益按年減少約6.9百萬港元或13.6%。其主要由於提供維修服務及設備租賃及機載自穩定成像產品銷售減少，部分減幅被船載自穩定成像產品及自穩定成像部件銷售增加所抵銷。截至二零二三年十二月三十一日止年度，來自該業務板塊的收益約為44.0百萬港元(二零二二年：50.9百萬港元)，佔本集團於本年度內收益的約16.7%(二零二二年：20.7%)。



# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### PERFORMANCE OF BUSINESS SEGMENT (Continued)

#### (3) General aviation products and services

The services and products in this business segment can be broadly divided into three categories, namely (i) light and ultra-light aircraft engines and related components distribution; (ii) maintenance training courses; and (iii) maintenance and support services. Our maintenance training courses and maintenance and support services are mainly carried out in our maintenance centre with a gross floor area of approximately 1,200 square metres which is located in Zhuhai City, Guangdong Province. Our customers in this business segment include light and ultra-light aircraft manufacturers, flight schools, flying entertainment clubs, light aircraft research institutions and private flight owners.

In 2023, the total general aviation flight time in the Chinese Mainland was 1.357 million hours, which achieved an average annual growth rate of over 12% in the past three years. The Group believes this business segment has a lot of potential and could enhance the long-term business performance of the Group. The Group will continue to focus on the development of the general aviation value chain in the Chinese Mainland.

Revenue from this business segment during the year ended 31 December 2023 increased by approximately HK\$29.1 million or 24.8% on a year-to-year basis. Revenue from this business segment was approximately HK\$146.6 million (2022: HK\$117.5 million). It accounted for approximately 55.5% (2022: 47.8%) of the Group's revenue during the year.

### 業務板塊表現(續)

#### (3) 通用航空產品及服務

該業務板塊的服務及產品大致可分為三類，即(i)輕型及超輕型航空發動機及相關部件分銷；(ii)維修培訓課程；及(iii)維修及支援服務。我們的維修培訓課程以及維修及支援服務主要於廣東省珠海市的維修中心經營，其總建築面積約1,200平方米。該業務板塊的客戶包括輕型及超輕型飛機製造商、飛行學校、飛行娛樂俱樂部、輕型飛機研究機構及私人飛機擁有人。

中國內地於二零二三年的總通用飛行時數達1.357百萬小時，於過去三年平均年增長率逾12%。本集團認為該業務板塊具有巨大潛力，可促進本集團的長期業務增長。本集團將繼續專注於發展中國內地的通用航空價值鏈。

截至二零二三年十二月三十一日止年度，來自該業務板塊的收益按年增加約29.1百萬港元或24.8%。來自該業務板塊的收益約為146.6百萬港元(二零二二年：117.5百萬港元)，佔本集團於本年度的收益約55.5%(二零二二年：47.8%)。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### PROSPECT

Looking ahead, we reiterate our commitment to maximise shareholder value, focus on our core value and strengthen our brand recognition.

In 2024, we will introduce and fully promote our newly developed products to various sales markets through our existing sales network and maintenance centres in Greater China and Southeast Asia. Meanwhile, we will continue to invest in research and development in order to strengthen our product portfolio with new offerings so as to meet the needs of market and customers.

The Group is optimistic in the prospect of STEM education. We will continue developing STEM business to ensure the existing curriculum is sustainable and relevant to the market.

The Group is well placed to meet the challenging environment. We would remain alert to adapt to the changing dynamics in the market trend and development, such as geopolitical tensions and economic conditions that may affect our product's demand, and strive to create better value for our shareholders.

### 前景

展望未來，謹此強調，我們致力於最大化股東價值，專注於我們的核心價值及提升品牌認知度。

於二零二四年，我們將推出新研發的產品，通過我們現有覆蓋大中華和東南亞的銷售網絡及維修中心，全面推廣至各銷售市場。同時，我們將繼續於研發方面進行投資，務求推出新產品以豐富我們的產品組合，從而滿足市場及客戶需要。

本集團對STEM教育前景感到樂觀並將繼續發展STEM業務，確保目前課程內容可持續及與市場相關。

本集團已做好準備，應對困難重重的環境。我們將保持警覺，適應市場趨勢及發展格局變化，例如可能影響產品需求的地緣政治緊張局勢及經濟狀況，致力為股東創造更大價值。



# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### FINANCIAL REVIEW

#### Revenue

The revenue of the Group was derived from business consisting of: (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services. For the year ended 31 December 2023, the total revenue of the Group increased by approximately HK\$18.4 million, or 7.5% from approximately HK\$245.6 million for the year ended 31 December 2022 to approximately HK\$264.0 million. The increase was primarily attributable to the following reasons:

#### (i) Thermal imaging products and services

Revenue derived from thermal imaging products and services decreased by approximately HK\$4.7 million, or 6.1%, from approximately HK\$76.5 million for the year ended 31 December 2022 to approximately HK\$71.8 million for the year ended 31 December 2023. The decrease was primarily attributable to a decrease in sales of SF6 gas imaging cameras and detection parts of approximately HK\$11.4 million from our existing customers due to decrease in demand of the relevant products and was partially offset by increase in rendering of maintenance services and equipment rental of approximately HK\$5.7 million.

#### (ii) Self-stabilised imaging products and services

Revenue derived from self-stabilised imaging products and services decreased by approximately HK\$6.9 million, or 13.6%, from approximately HK\$50.9 million for the year ended 31 December 2022 to approximately HK\$44.0 million for the year ended 31 December 2023. The decrease was primarily attributable to a decrease in rendering of maintenance services and equipment rental of approximately HK\$14.7 million and decrease in sales of self-stabilised imaging product for aircraft of approximately HK\$9.8 million and was partially offset by increase in sales of self-stabilised imaging product for vessels and self-stabilised imaging parts of approximately HK\$17.6 million from both of our new and existing customers due to increase in demand of the relevant products.

### 財務回顧

#### 收益

本集團的收益乃產生自以下業務：(i)熱成像產品及服務；(ii)自穩定成像產品及服務；及(iii)通用航空產品及服務。於截至二零二三年十二月三十一日止年度，本集團的總收益由截至二零二二年十二月三十一日止年度的約245.6百萬港元增加約18.4百萬港元或7.5%至約264.0百萬港元。增加乃主要由於以下原因：

#### (i) 熱成像產品及服務

熱成像產品及服務產生的收益由截至二零二二年十二月三十一日止年度的約76.5百萬港元減少約4.7百萬港元或6.1%至截至二零二三年十二月三十一日止年度的約71.8百萬港元。減少乃主要由於現有客戶對SF6氣體成像儀及偵測部件需求下跌導致相關產品銷售減少約11.4百萬港元及部分減幅被提供維修服務及設備租賃增加約5.7百萬港元所抵銷。

#### (ii) 自穩定成像產品及服務

自穩定成像產品及服務收益由截至二零二二年十二月三十一日止年度約50.9百萬港元減少約6.9百萬港元或13.6%至截至二零二三年十二月三十一日止年度約44.0百萬港元。減少主要由於提供維修服務及設備租賃減少約14.7百萬港元及機載自穩定成像產品銷售減少約9.8百萬港元，部分減幅被船載自穩定成像產品及自穩定成像部件銷售增加約17.6百萬港元所抵銷，乃由於新客戶及現有客戶的相關產品需求增加所致。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### FINANCIAL REVIEW (Continued)

#### Revenue (Continued)

##### (iii) General aviation products and services

Revenue derived from general aviation products and services increased by approximately HK\$29.1 million, or 24.8%, from approximately HK\$117.5 million for the year ended 31 December 2022 to approximately HK\$146.6 million for the year ended 31 December 2023. The increase was primarily attributable to an increase in sales of light and ultra-light aircraft engine and engine parts from both of our new and existing customers due to increase in demand of the relevant products.

#### Gross Profit and Gross Profit Margin

Gross profit for the Group increased from approximately HK\$72.7 million for the year ended 31 December 2022 to approximately HK\$81.4 million for the year ended 31 December 2023, and the gross profit margin increased by approximately 1.2% from approximately 29.6% for the year ended 31 December 2022 to approximately 30.8% for the year ended 31 December 2023.

##### (i) Gross profit margin of thermal imaging products and services

The gross profit margin of thermal imaging products and services increased by approximately 6.9% from approximately 18.6% for the year ended 31 December 2022 to approximately 25.5% for the year ended 31 December 2023. The increase in our gross profit margin was primarily attributable to the increase in rendering of maintenance services and equipment rental, which had a relatively higher gross profit margin.

### 財務回顧(續)

#### 收益(續)

##### (iii) 通用航空產品及服務

通用航空產品及服務產生的收益由截至二零二二年十二月三十一日止年度約117.5百萬港元增加約29.1百萬港元或24.8%至截至二零二三年十二月三十一日止年度約146.6百萬港元。增加主要由於相關產品需求增加導致新客戶及現有客戶的輕型及超輕型航空發動機及部件銷售增加。

#### 毛利及毛利率

本集團的毛利由截至二零二二年十二月三十一日止年度的約72.7百萬港元增加至截至二零二三年十二月三十一日止年度的約81.4百萬港元，而毛利率由截至二零二二年十二月三十一日止年度約29.6%增加約1.2%至截至二零二三年十二月三十一日止年度約30.8%。

##### (i) 熱成像產品及服務的毛利率

熱成像產品及服務的毛利率由截至二零二二年十二月三十一日止年度的約18.6%增加約6.9%至截至二零二三年十二月三十一日止年度的約25.5%。毛利率增加乃主要由於毛利率相對較高的提供維修服務及設備租賃增加所致。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### FINANCIAL REVIEW (Continued)

#### Gross Profit and Gross Profit Margin (Continued)

##### (ii) Gross profit margin of self-stabilised imaging products and services

The gross profit margin of self-stabilised imaging products and services decreased by approximately 3.2% from approximately 46.4% for the year ended 31 December 2022 to approximately 43.2% for the year ended 31 December 2023. The decrease in our gross profit margin was primarily attributable to the decrease in rendering of maintenance services and equipment rental, which had a relatively higher gross profit margin.

##### (iii) Gross profit margin of general aviation products and services

The gross profit margin of general aviation products and services remained relatively stable at approximately 29.5% and 29.7% for the years ended 31 December 2022 and 2023, respectively.

#### Other Income and Gains, Net

The Group's other income and gains increased by approximately HK\$2.6 million, or 113.0%, from approximately HK\$2.3 million for the year ended 31 December 2022 to approximately HK\$4.9 million for the year ended 31 December 2023. The increase was mainly attributable to an increase in bank interest income arising from increase in investment of time deposits during the year.

#### Selling and Distribution Expenses

The Group's selling and distribution expenses increased by approximately HK\$2.8 million, or 9.2%, from approximately HK\$30.5 million for the year ended 31 December 2022 to approximately HK\$33.3 million for the year ended 31 December 2023. The increase was mainly attributable to an increase in staff costs of our sales and marketing personnel resulting from the increase in sales commission along with the increase in our overall revenue for the year ended 31 December 2023.

### 財務回顧(續)

#### 毛利及毛利率(續)

##### (ii) 自穩定成像產品及服務的毛利率

自穩定成像產品及服務的毛利率由截至二零二二年十二月三十一日止年度約46.4%減少約3.2%至截至二零二三年十二月三十一日止年度約43.2%。毛利率減少乃主要由於提供毛利率相對較高的維修服務及設備租賃減少所致。

##### (iii) 通用航空產品及服務的毛利率

通用航空產品及服務的毛利率維持相對穩定，於截至二零二二年及二零二三年十二月三十一日止年度分別約為29.5%及29.7%。

#### 其他收入及收益淨額

本集團的其他收入及收益由截至二零二二年十二月三十一日止年度約2.3百萬港元增加約2.6百萬港元或113.0%至截至二零二三年十二月三十一日止年度約4.9百萬港元。增加主要由於年內定期存款投資增加導致銀行利息收入增加。

#### 銷售及分銷開支

本集團的銷售及分銷開支由截至二零二二年十二月三十一日止年度約30.5百萬港元增加約2.8百萬港元或9.2%至截至二零二三年十二月三十一日止年度約33.3百萬港元。增加主要由於銷售佣金隨著截至二零二三年十二月三十一日止年度整體收益增長而增加，導致銷售和營銷人員員工成本增加。



# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### FINANCIAL REVIEW (Continued)

#### Administrative Expenses

The Group's administrative expenses increased by approximately HK\$3.6 million, or 10.3%, from approximately HK\$34.9 million for the year ended 31 December 2022 to approximately HK\$38.5 million for the year ended 31 December 2023. The increase was mainly attributable to an increase in research and development expenses of approximately HK\$2.0 million as a result of increase in employment of research and development staff during the year and increase in staff costs related to the salaries and benefits of our administrative personnel of approximately HK\$1.0 million.

#### Other Expenses

The Group's other expenses increased by approximately HK\$3.9 million, or 27.1%, from approximately HK\$14.4 million for the year ended 31 December 2022 to approximately HK\$18.3 million for the year ended 31 December 2023. The increase in other expenses was primarily attributable to the recognition of provision for doubtful receivables of approximately HK\$11.9 million and was partially offset by decrease in the recognition of foreign exchange loss of approximately HK\$5.5 million in 2023.

#### Finance Costs

The Group's finance costs remained relatively stable at approximately HK\$0.5 million and HK\$0.6 million for the years ended 31 December 2022 and 2023, respectively.

#### Income Tax Credit

The Group's income tax credit decreased by approximately HK\$0.8 million, or 50.0%, from approximately HK\$1.6 million (restated) for the year ended 31 December 2022 to approximately HK\$0.8 million for the year ended 31 December 2023, which was primarily resulting from a decrease in loss before tax during the year ended 31 December 2023.

### 財務回顧(續)

#### 行政開支

本集團的行政開支由截至二零二二年十二月三十一日止年度的約34.9百萬港元增加約3.6百萬港元或10.3%至截至二零二三年十二月三十一日止年度的約38.5百萬港元。增加乃主要由於年內聘用更多研發員工導致研發開支增加約2.0百萬港元及行政人員薪酬福利相關員工成本增加約1.0百萬港元所致。

#### 其他開支

本集團的其他開支由截至二零二二年十二月三十一日止年度的約14.4百萬港元增加約3.9百萬港元或27.1%至截至二零二三年十二月三十一日止年度的約18.3百萬港元。其他開支增加乃主要由於確認應收款項呆賬撥備約11.9百萬港元及部分增幅被在二零二三年確認外匯虧損減少約5.5百萬港元所抵銷。

#### 財務成本

本集團的財務成本維持相對穩定，截至二零二二年及二零二三年十二月三十一日止年度分別約為0.5百萬港元及0.6百萬港元。

#### 所得稅抵免

本集團的所得稅抵免由截至二零二二年十二月三十一日止年度約1.6百萬港元(經重列)減少約0.8百萬港元或50.0%至截至二零二三年十二月三十一日止年度約0.8百萬港元，主要由於截至二零二三年十二月三十一日止年度除稅前虧損減少。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### FINANCIAL REVIEW (Continued)

#### Loss for the Year Attributable to Owners of the Parent

As a result of the cumulative effect of the above factors, the Group's loss for the year attributable to the owners of the parent remained relatively stable at approximately HK\$3.2 million (restated) and HK\$3.3 million for the years ended 31 December 2022 and 2023, respectively.

### LIQUIDITY AND FINANCIAL RESOURCES

During the year, the Group maintained a healthy liquidity position, with working capital financed mainly by internal resources. As at 31 December 2023, the Group reported net current assets of approximately HK\$320.6 million, as compared with approximately HK\$331.7 million as at 31 December 2022. As at 31 December 2023, the Group's cash and cash equivalents remained relatively stable at approximately HK\$244.6 million and HK\$243.3 million for the years ended 31 December 2022 and 2023, respectively. For the year ended 31 December 2023, the net cash generated from operating activities was approximately HK\$14.7 million (2022: HK\$40.8 million). The cash generated from operating activities was mainly from the decrease in trade and bills receivables during the year ended 31 December 2023. The net cash used in investing activities was approximately HK\$16.6 million (2022: HK\$41.7 million). The net cash used in financing activities was approximately HK\$12.6 million (2022: HK\$12.6 million). The net cash used in investing activities was mainly attributable to the investment of time deposits and acquisition of property, plant and equipment during the year. The net cash used in financing activities was mainly arising from the payment of lease liabilities and the payment of final dividend.

### 財務回顧(續)

#### 母公司擁有人應佔年度虧損

由於前述各項因素累計影響，本集團的母公司擁有人應佔年度虧損維持相對穩定，截至二零二二年及二零二三年十二月三十一日止年度分別約為3.2百萬港元(經重列)及3.3百萬港元。

### 流動資金及財務資源

本集團於年內維持穩健的流動資金狀況，營運資金主要由內部資源提供。於二零二三年十二月三十一日，本集團錄得流動資產淨值約320.6百萬港元，而二零二二年十二月三十一日則約為331.7百萬港元。於二零二三年十二月三十一日，本集團的現金及現金等價物維持相對穩定，截至二零二二年及二零二三年十二月三十一日止年度分別約為244.6百萬港元及243.3百萬港元。截至二零二三年十二月三十一日止年度，經營活動所得現金淨額約為14.7百萬港元(二零二二年：40.8百萬港元)。經營活動所得現金乃主要來自截至二零二三年十二月三十一日止年度貿易應收款項及應收票據減少。投資活動所用現金淨額約為16.6百萬港元(二零二二年：41.7百萬港元)。融資活動所用現金淨額約為12.6百萬港元(二零二二年：12.6百萬港元)。投資活動所用現金淨額乃主要來自定期存款投資及年內購入物業、廠房及設備。融資活動所用現金淨額乃主要產生自租賃負債付款及派付末期股息。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### CONTINGENT LIABILITIES

As at 31 December 2023, the Group had no significant contingent liabilities (31 December 2022: Nil).

### CAPITAL COMMITMENTS

As at 31 December 2023, the Group had no significant capital commitments (31 December 2022: Nil).

### FOREIGN EXCHANGE EXPOSURE

Functional currency of the Group's operating subsidiaries is either Hong Kong dollar or Renminbi, while some of the Group's business transactions and cost of sales are denominated in United States dollar and Euro.

The Group has transactional currency exposures and such exposures arise from sales or purchases made by subsidiaries in currencies other than the subsidiaries' functional currencies. The Group's foreign currency exposure also comprises assets and liabilities denominated in United States dollar. The Group manages its foreign currency risk by closely monitoring the movement of the foreign currency rates.

### PLEDGE OF ASSETS

As at 31 December 2023, the Group did not pledge any assets (31 December 2022: Nil).

### GEARING RATIO

As at 31 December 2023, since we did not have any bank borrowings, gearing ratio was not applicable to our Group.

### 或然負債

於二零二三年十二月三十一日，本集團並無重大或然負債(二零二二年十二月三十一日：無)。

### 資本承擔

於二零二三年十二月三十一日，本集團並無重大資本承擔(二零二二年十二月三十一日：無)。

### 外匯風險

本集團經營附屬公司的功能貨幣為港元或人民幣，而本集團若干業務交易及銷售成本則以美元及歐元計值。

本集團承受交易貨幣風險，該等風險來自附屬公司以附屬公司功能貨幣以外的貨幣進行的銷售或採購。本集團的外幣風險亦包括以美元計值的資產及負債。本集團密切監察匯率變動，藉此管理外幣風險。

### 資產抵押

於二零二三年十二月三十一日，本集團並無抵押任何資產(二零二二年十二月三十一日：無)。

### 資產負債比率

於二零二三年十二月三十一日，由於我們並無任何銀行借款，故資產負債比率對本集團不適用。



# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### USE OF PROCEEDS

The final offer price for the listing of the Company's shares (the "Listing") was HK\$1.25 per share, and the actual net proceeds from the Listing were approximately HK\$81.2 million (after deduction of the listing expenses).

As disclosed in the announcement of the Company dated 18 October 2022 (the "Announcement"), the ongoing COVID-19 pandemic, which had led to travel restrictions and/or quarantine requirements, has made it more difficult for the Company's management to locate suitable premise and develop the research and development centre in the Chinese Mainland in 2022. The Board considers it is appropriate to reallocate the unutilised net proceeds initially intended for the establishment of research and development centre in the Chinese Mainland to other imminent needs of the Group. For further details, please refer to the Announcement.

As at the date of this annual report (the "Annual Report"), the net proceeds from the Listing were utilised as follows:

### 所得款項用途

本公司股份上市(「上市」)的最終發售價為每股1.25港元，而實際上市所得款項淨額約為81.2百萬港元(經扣除上市開支)。

誠如本公司日期為二零二二年十月十八日之公告(「該公告」)所披露，由於COVID-19疫情持續，導致出行限制及／或檢疫要求，使本公司管理層於二零二二年更難在國內尋找合適的場所並發展研發中心。董事會認為，將原先擬在國內設立研發中心的未動用所得款項淨額重新分配至本集團其他迫切需要屬合適做法。更多詳情請參閱該公告。

於本年度報告(「年度報告」)日期，上市所得款項淨額的使用情況如下：

		Original allocation of net proceeds according to the prospectus of the Company 根據本公司的 招股章程 所得款項淨額 原始分配額 HK\$'000 千港元	Revised allocation of the proceeds 所得款項 經修訂分配額 HK\$'000 千港元	Amount utilised as at the date of this Annual Report 於本年度報告 日期已使用金額 HK\$'000 千港元	Amount unutilised as at the date of this Annual Report 於本年度報告 日期未使用金額 HK\$'000 千港元	Expected timeline for utilisation of the remaining proceeds 動用餘下所得 款項的預期時間表
Establish new research and development centres in the Chinese Mainland and Hong Kong	在國內及香港設立新研發中心	39,600	19,600	(19,600)	-	N/A 不適用
Enhance the recognition and qualification of our products	提高我們產品的認知度及資格	17,300	27,300	(25,060)	2,240	By the end of 2024 二零二四年底前
Strengthen our sales capacity and capture new sales opportunities	鞏固銷售實力及把握新銷售機遇	21,100	31,100	(29,375)	1,725	By the end of 2024 二零二四年底前
Purchase new information technology hardware and software	購買新資訊科技硬件及軟件	2,500	2,500	(2,500)	-	N/A 不適用
Working capital	營運資金	700	700	(700)	-	N/A 不適用
		81,200	81,200	(77,235)	3,965	

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### USE OF PROCEEDS (Continued)

All the unutilised balances have been placed in a licensed bank in Hong Kong.

### RESTRUCTURING AND SIGNIFICANT INVESTMENTS

During the years ended 31 December 2022 and 2023, the Group did not have any restructuring and significant investments.

### EMPLOYEES AND REMUNERATION POLICY

The Group had a total of 154 (31 December 2022: 149) employees as at 31 December 2023. Total staff costs of the Group (excluding the Directors' and chief executive officer's remuneration) for the year ended 31 December 2023 was approximately HK\$49.5 million (2022: HK\$47.3 million). The Group's remuneration policies were in line with relevant legislation, market conditions and the performance of our employees.

### DIVIDENDS

Having considered the financial and cash flow position of the Company, as well as to reward the shareholders of the Company for their continued support during the challenging economic environment and enhance investors' confidence in the Company, the Board recommended the payment of a final dividend of HK1.35 cents per share for the year ended 31 December 2023 (the "Proposed Final Dividend").

To celebrate the Group's 5th anniversary of listing on the Stock Exchange and express our gratitude to the shareholders of the Company for their continued support, the Board also recommended a special dividend of HK1.35 cents per share (the "Proposed Special Dividend"). Together with the final dividend of HK1.35 cents per share, the total dividends will amount to HK2.70 cents per share.

The Proposed Final Dividend and the Proposed Special Dividend shall be declared and distributed in Hong Kong dollars and will be subject to the shareholders' approval at the forthcoming annual general meeting (the "AGM") to be held on Wednesday, 12 June 2024. It is expected that the Proposed Final Dividend and the Proposed Special Dividend will be paid on or before Monday, 8 July 2024 to shareholders of the Company whose names appear on the register of members of the Company on Wednesday, 26 June 2024.

### 所得款項用途(續)

所有未使用結餘均存放於香港的一間持牌銀行。

### 重組及重大投資

於截至二零二二年及二零二三年十二月三十一日止年度，本集團並無任何重組及重大投資。

### 僱員及薪酬政策

本集團於二零二三年十二月三十一日有合共154名(二零二二年十二月三十一日：149名)僱員。本集團於截至二零二三年十二月三十一日止年度的員工成本總額(不包括董事及行政總裁的薪酬)約為49.5百萬港元(二零二二年：47.3百萬港元)。本集團的薪酬政策符合相關法律、市場狀況及我們僱員的表現。

### 股息

經考慮本公司的財務及現金流狀況，以及回報本公司股東在嚴峻經濟環境下的持續支持，和提升投資者對本公司的信心，董事會建議派付截至二零二三年十二月三十一日止年度的末期股息每股1.35港仙(「建議末期股息」)。

為慶祝本集團在聯交所上市五週年及回報本公司股東的持續支持，董事會亦建議派付特別股息每股1.35港仙(「建議特別股息」)。連同末期股息每股1.35港仙，股息總額將為每股2.70港仙。

建議末期股息及建議特別股息將以港元宣派及派付，惟須待將於二零二四年六月十二日(星期三)舉行的應屆股東週年大會(「股東週年大會」)上獲股東批准，方可作實。預期建議末期股息及建議特別股息將於二零二四年七月八日(星期一)或之前派付予於二零二四年六月二十六日(星期三)名列於本公司股東名冊的股東。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### CLOSURE OF REGISTER OF MEMBERS

#### (A) for determining the entitlement to attend and vote at the AGM

The register of members of the Company will be closed from Wednesday, 5 June 2024 to Wednesday, 12 June 2024, both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending and voting at the AGM to be held on Wednesday, 12 June 2024, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with the Hong Kong share registrar of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Tuesday, 4 June 2024.

#### (B) for determining the entitlement to the Proposed Final Dividend and the Proposed Special Dividend

The register of members of the Company will be closed from Monday, 24 June 2024 to Wednesday, 26 June 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to receive the Proposed Final Dividend and the Proposed Special Dividend, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with the Hong Kong share registrar of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Friday, 21 June 2024.

### 暫停辦理股份過戶登記

#### (A) 就釐定出席股東週年大會及於會上投票的資格

本公司將於二零二四年六月五日(星期三)至二零二四年六月十二日(星期三)(包括首尾兩日)暫停辦理股份過戶登記,期間將不會辦理股份過戶登記手續。為符合資格出席將於二零二四年六月十二日(星期三)舉行的股東週年大會並於會上投票,所有股份過戶文件連同相關股票及過戶表格最遲須於二零二四年六月四日(星期二)下午四時正前交回本公司香港股份過戶登記處聯合證券登記有限公司(地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室)以辦理登記手續。

#### (B) 就釐定獲取建議末期股息及建議特別股息的資格

本公司將於二零二四年六月二十四日(星期一)至二零二四年六月二十六日(星期三)(包括首尾兩日)暫停辦理股份過戶登記,期間將不會辦理本公司股份過戶登記手續。為符合資格獲取建議末期股息及建議特別股息,所有股份過戶文件連同相關股票及過戶表格最遲須於二零二四年六月二十一日(星期五)下午四時正前交回本公司香港股份過戶登記處聯合證券登記有限公司(地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室)以辦理登記手續。



# Directors and Senior Management

## 董事及高級管理層

### DIRECTORS

#### Executive Directors

**Mr. YEUNG Lun Ching (楊倫楨)**, aged 75, is the founder of our Group. Mr. Yeung is the chairman of the Board and an executive Director. Mr. Yeung was appointed as a Director on 19 December 2017. He is in charge of the strategic direction and development strategy of our Group. Mr. Yeung is also a director of a number of our subsidiaries and the member of the Company's remuneration committee.

Mr. Yeung has over 25 years of experience in the optoelectronics and general aviation industry. He obtained his bachelor's degree in aeronautical engineering from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) (formerly known as Nanjing College of Aeronautics (南京航空學院)) in June 1982. Mr. Yeung started his career in the industry working as a designer of aircraft machinery at the Aviation Department Aircraft Design Institute\* (中國航空工業總公司六一一研究所, also known as 四川成都611所) from February 1982 to May 1985 where he was mainly responsible for design of aircraft machinery. He joined Schmidt & Co., (Hong Kong) Ltd., a company focusing on system integration, in May 1986 and was promoted to the role of product manager in January 1993 responsible for business development. He then founded our Group in April 1998 and has served as managing director of our Group since then.

Mr. Yeung served as the general manager (常務理事) of Infrared Analysis Society of China\* (中國紅外分析學會) in 1989. In 2004, he was appointed as the Economic Development Consultant of Meijiang District, Meizhou\* (梅州市梅江區經濟社會發展顧問) by the Meizhou Meijiang Committee Meizhou Meijiang People's Government\* (中共梅州市梅江區委員會梅州市梅江區人民政府). He was awarded the title of the 20th Anniversary of Meijiang District Outstanding Contributor\* (梅江區建區20週年突出貢獻者) by the Meizhou Meijiang Committee Meizhou Meijiang People's Government\* (中共梅州市梅江區委員會梅州市梅江區人民政府) in 2008. Besides, Mr. Yeung was appointed as the Honorary Vice-chairman of Fifth Executive Committee of Guangzhou Land, Marine and Aero Modelling Association\* (廣州市陸海空模型運動協會第五屆理事會名譽副主席) in 2011.

### 董事

#### 執行董事

楊倫楨先生，75歲，為本集團的創辦人。楊先生為董事會主席及執行董事。楊先生於二零一七年十二月十九日獲委任為董事。彼負責本集團的策略方針及發展策略。楊先生亦於我們多間附屬公司擔任董事及為本公司之薪酬委員會的成員。

楊先生於光電學及通用航空行業擁有超過25年經驗。彼於一九八二年六月自南京航空航天大學(前稱為南京航空學院)取得航空工程學士學位。於一九八二年二月至一九八五年五月，楊先生於中國航空工業總公司六一一研究所(亦稱為四川成都611所)任職飛機機械設計師，主要負責設計飛機機械，由此開展有關事業。彼於一九八六年五月加入興華科儀有限公司(該公司專注於系統集成)，並於一九九三年一月晉升為產品經理，負責業務發展。其後，彼於一九九八年四月創辦本集團及自此擔任本集團董事總經理。

於一九八九年，楊先生擔任中國紅外分析學會的常務理事。於二零零四年，彼獲中共梅州市梅江區委員會梅州市梅江區人民政府委任為梅州市梅江區經濟社會發展顧問。於二零零八年，彼獲中共梅州市梅江區委員會梅州市梅江區人民政府頒發「梅江區建區20週年突出貢獻者」之名銜。此外，於二零一一年，楊先生獲委任為廣州市陸海空模型運動協會第五屆理事會名譽副主席。

# Directors and Senior Management (Continued)

## 董事及高級管理層(續)

### DIRECTORS (Continued)

#### Executive Directors (Continued)

Mr. Yeung has obtained various qualifications, including (i) the Service and Maintenance Course for Ultralight Aircraft Engines ROTAX 582-618-912 Diploma from ROTAX in March 1993; (ii) the Thermovision 500 Operator Training Course awarded by Agema Infrared Systems in October 1997; (iii) The American Society for Nondestructive Testing Level II Certificate Program in October 1999; and (iv) the Thermal Imaging Fundamentals Certificate awarded by FLIR Infrared Training Centre in June 2007. Mr. Yeung further completed the Advanced CEO Program\* (企業總裁(CEO)高級研修班) at Tsinghua University in May 2010.

Mr. Yeung is the spouse of Ms. WONG Kwan Lik and the father of Mr. YEUNG Chun Tai.

**Ms. WONG Kwan Lik (王群力)**, aged 67, is the chief executive officer and an executive Director. Ms. Wong was appointed as a Director on 19 December 2017. She joined our Group in April 1998 and has since then taken an active part in the sales and operation of our Group. Ms. Wong is also a director of a number of our subsidiaries and the member of the Company's nomination committee.

Ms. Wong has over 25 years of experience in the optoelectronics and general aviation industry. From February 1982 to May 1986, Ms. Wong worked on aviation machinery research at the Aviation Department Aircraft Design Institute\* (中國航空工業總公司第六一一研究所, also known as 四川成都611所). Ms. Wong has been serving as the sales manager of Peiport Scientific Limited ("Peiport Scientific") and Peiport Scientific Aero Limited ("Peiport Aero") from April 1998 to June 2018 and from July 2018 to March 2019, respectively. Since 1 April 2019, she has been promoted to the managing director of Peiport Aero and is responsible for planning and coordination of sales and operations of our Group.

Ms. Wong obtained a bachelor's degree in aeronautical engineering from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) (formerly known as Nanjing College of Aeronautics (南京航空學院)) in June 1982.

Ms. Wong is the spouse of Mr. YEUNG Lun Ching and the mother of Mr. YEUNG Chun Tai.

### 董事(續)

#### 執行董事(續)

楊先生已取得多項資格，包括(i)於一九九三年三月獲ROTAX頒授超輕型飛機發動機服務及保養課程ROTAX 582-618-912文憑；(ii)於一九九七年十月獲Agema Infrared Systems頒授熱視系統500營運商培訓課程；(iii)於一九九九年十月完成美國非破壞性監測協會二級證書課程；及(iv)於二零零七年六月獲FLIR紅外線培訓中心(FLIR Infrared Training Centre)頒授熱成像基礎證書。於二零一零年五月，楊先生再於清華大學完成企業總裁(CEO)高級研修班。

楊先生為王群力女士之配偶及楊振泰先生之父親。

**王群力女士**，67歲，為行政總裁及執行董事。王女士於二零一七年十二月十九日獲委任為董事。彼於一九九八年四月加入本集團，自此積極參與本集團的銷售及營運。王女士亦於我們多間附屬公司擔任董事及為本公司之提名委員會的成員。

王女士於光電學及通用航空行業擁有逾25年經驗。於一九八二年二月至一九八六年五月，王女士於中國航空工業總公司第六一一研究所(亦稱為四川成都611所)從事航空機械研究工作。於一九九八年四月至二零一八年六月及於二零一八年七月至二零一九年三月，王女士分別擔任彼岸科儀有限公司(「彼岸科儀」)及彼岸科航有限公司(「彼岸科航」)的銷售經理。自二零一九年四月一日起，彼獲晉升為彼岸科航的董事總經理，負責規劃及協調本集團的銷售及營運。

王女士於一九八二年六月獲得南京航空航天大學(前稱南京航空學院)頒授航空工程學士學位。

王女士為楊倫楨先生的配偶及楊振泰先生的母親。

# Directors and Senior Management (Continued)

## 董事及高級管理層(續)

### DIRECTORS (Continued)

#### Executive Directors (Continued)

**Mr. YEUNG Chun Tai (楊振泰)**, aged 36, is an executive Director. Mr. Yeung was appointed as a Director on 22 August 2018. Mr. Yeung joined our Group in February 2016 and has since then taken part in the management of operation and supplier relationship of our Group.

Mr. Yeung has over 7 years of experience in the optoelectronics and general aviation industry. From April 2013 till February 2014, Mr. Yeung worked as an associate in the ICT hardware department under the Bell Professional Management Program of Bell Canada, and was responsible for building and maintaining the office's computers and facilities. He was promoted to the position of technical analyst in October 2013 and was responsible for managing the daily work of the ICT hardware department. From August 2014 to March 2015, Mr. Yeung joined Bell Business Market of Bell Canada and worked as a technical analyst, responsible for building, testing and deploying Cisco telephone scripts for customers. Mr. Yeung has been working as the marketing manager of Peiport Scientific and Peiport Aero from February 2016 to June 2018 and from July 2018 to March 2019, respectively. Since 1 April 2019, he has been promoted to the business development director of Peiport Aero and is mainly responsible for managing the daily operations of our Group.

Mr. Yeung obtained a bachelor's degree in engineering from McMaster University in Canada in June 2010, majoring in computer engineering. He further obtained a master's degree in engineering from McMaster University in June 2013, majoring in electrical and computer engineering.

Mr. Yeung is the son of Mr. YEUNG Lun Ching and Ms. WONG Kwan Lik.

### 董事(續)

#### 執行董事(續)

楊振泰先生，36歲，為執行董事。楊先生於二零一八年八月二十二日獲委任為董事。楊先生於二零一六年二月加入本集團，自此參與本集團的營運及供應商關係管理。

楊先生於光電學及通用航空行業擁有逾七年經驗。於二零一三年四月至二零一四年二月，楊先生擔任加拿大貝爾公司Bell Professional Management Program的ICT硬件部人員，負責建設及保養辦公室電腦及設施。彼於二零一三年十月晉升為技術分析員，負責管理ICT硬件部門的日常工作。於二零一四年八月至二零一五年三月，楊先生加盟加拿大貝爾公司Bell Business Market，擔任技術分析員，負責為客戶建設、測試及規劃思科的電話對話內容。於二零一六年二月至二零一八年六月及於二零一八年七月至二零一九年三月，楊先生分別擔任彼岸科儀及彼岸科航的市場營銷經理。自二零一九年四月一日起，彼獲晉升為彼岸科航的業務發展總監，主要負責管理本集團的日常營運。

楊先生於二零一零年六月取得加拿大麥克馬斯特大學的工程學士學位，主修計算機工程。彼再於二零一三年六月取得麥克馬斯特大學的工程碩士學位，主修電子及計算機工程。

楊先生為楊倫楨先生與王群力女士的兒子。



# Directors and Senior Management (Continued)

## 董事及高級管理層(續)

### DIRECTORS (Continued)

#### Independent Non-Executive Directors

**Mr. NIU Zhongjie (牛鍾洁)**, aged 56, was appointed as an independent non-executive Director on 18 December 2018. He is responsible for supervising and providing independent judgment to our Board. Mr. Niu is also the chairman of the Company's nomination committee and the member of the audit committee and remuneration committee.

Mr. Niu has worked with various financial institutions and has extensive experience in equity capital markets. He served as a director of Vision Finance Asset Management Limited from February 2008 to January 2015. He has been the director of Vision Finance International Company Limited since September 2007 to present, and has also been the responsible officer of the company to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities since November 2007. Furthermore, he has been the responsible officer for type 4 (advising on securities) and type 9 (asset management) regulated activities of Vision Finance Asset Management Limited since December 2008 and July 2010, respectively.

He has served as an independent non-executive director of Nanjing Sample Technology Company Ltd. (stock code: 1708) since 27 May 2019. He also served as an independent non-executive director of New Media Lab Limited (stock code: 1284) and Starlight Culture Entertainment Group Limited (stock code: 1159) since 26 June 2023 and 15 September 2023, respectively.

**Ms. YEUNG Hiu Fu Helen (楊曉芙)**, aged 48, was appointed as an independent non-executive Director on 18 December 2018. She is responsible for supervising and providing independent judgment to our Board. Ms. Yeung is also the chairwoman of the Company's audit committee and the member of the nomination committee.

### 董事(續)

#### 獨立非執行董事

牛鍾洁先生，56歲，於二零一八年十二月十八日獲委任為獨立非執行董事。彼負責監督董事會及向其提供獨立判斷。牛先生同時為本公司之提名委員會的主席，以及審核委員會及薪酬委員會的成員。

牛先生曾於多間金融機構工作，在股權資本市場擁有豐富經驗。彼於二零零八年二月至二零一五年一月擔任睿智金融資產管理有限公司的董事。由二零零七年九月至今，彼為睿智金融國際有限公司董事，亦於二零零七年十一月起擔任該公司就進行第1類(證券交易)及第6類(就機構融資提供意見)受規管活動方面的負責人員。另外，彼分別自二零零八年十二月及二零一零年七月起擔任睿智金融資產管理有限公司在第4類(就證券提供意見)及第9類(提供資產管理)受規管活動方面的負責人員。

自二零一九年五月二十七日起，彼為南京三寶科技股份有限公司(股份代號：1708)的獨立非執行董事。彼亦分別自二零二三年六月二十六日及二零二三年九月十五日起擔任新傳企劃有限公司(股份代號：1284)及星光文化娛樂集團有限公司(股份代號：1159)的獨立非執行董事。

楊曉芙女士，48歲，於二零一八年十二月十八日獲委任為獨立非執行董事。彼負責監督董事會及向其提供獨立判斷。楊女士同時為本公司之審核委員會的主席及提名委員會的成員。

# Directors and Senior Management (Continued)

## 董事及高級管理層(續)

### DIRECTORS (Continued)

#### Independent Non-Executive Directors (Continued)

Ms. Yeung has over 20 years of experience in finance and accounting. Prior to joining our Group, Ms. Yeung worked in various companies being responsible in the finance and accounting aspects, among which she served as (i) a staff accountant in the audit department of Ernst & Young in Hong Kong from September 1997 to March 1999; (ii) an accounting officer of China Overseas Land & Investment Ltd from September 1999 to 2002; (iii) an accountant of Bruker Optics Inc. from January 2006 to February 2007; (iv) the accounting manager and financial controller of PCC Asia LCC since April 2007 to June 2019 and from July 2019 to March 2020, respectively; and (v) the wealth management manager of AIA Company Limited since September 2020.

Ms. Yeung was awarded the Bachelor of Arts (Hons) Degree in Accountancy by The Hong Kong Polytechnic University in 1997. Ms. Yeung was admitted in January 2007 as a member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”). She is currently a certified public accountant registered with the HKICPA. She has been a member of Association of Chartered Certified Accountants since May 2006.

**Mr. HOU Min (侯珉)**, aged 59, was appointed as an independent non-executive Director on 18 December 2018. He responsible for supervising and providing independent judgment to our Board. Mr. Hou is also the chairman of the Company’s remuneration committee and the member of the audit committee.

Mr. Hou has over 20 years of experience in the aviation industry. From 1980 to 1994, Mr. Hou served in the People’s Republic of China (the “PRC”) military. Mr. Hou served as an officer at the Anti-Smuggling Bureau of the Beijing Customs Office between September 1994 and March 2002. From 2002 to 2004, Mr. Hou was employed by Sino Television Co. Ltd (神州電視有限公司) as a pilot for aerial photography. From May 2012 to December 2013, Mr. Hou worked at Anhui Dinghong General Aviation Company Limited\* (安徽頂宏通用航空有限公司) (previously known as the Anhui Dinghong General Aviation Company Limited\* (安徽鼎宏通用航空有限公司)), with his last position being the general manager responsible for daily operations.

### 董事(續)

#### 獨立非執行董事(續)

楊女士在財務及會計方面擁有逾20年經驗。加入本集團前，楊女士曾在多間公司工作，負責財務及會計事務，其中彼(i)於一九九七年九月至一九九九年三月在香港安永會計師事務所會計部擔任會計師；(ii)由一九九九年九月至二零零二年擔任中國海外發展有限公司的會計人員；(iii)於二零零六年一月至二零零七年二月在Bruker Optics Inc.擔任會計師；(iv)自二零零七年四月至二零一九年六月及於二零一九年七月至二零二零年三月分別擔任PCC Asia LCC的會計經理及財務總監；及(v)自二零二零年九月起擔任友邦保險(國際)有限公司的財富管理經理。

於一九九七年，楊女士獲香港理工大學頒授會計文學(榮譽)學士學位。楊女士於二零零七年一月獲認可為香港會計師公會(「香港會計師公會」)會員。彼目前於香港會計師公會註冊為執業會計師。彼自二零零六年五月起成為特許公認會計師公會會員。

**侯珉先生**，59歲，於二零一八年十二月十八日獲委任為獨立非執行董事。彼負責監督董事會及向其提供獨立判斷。侯先生同時為本公司的薪酬委員會的主席及審核委員會的成員。

侯先生在航空業擁有逾20年經驗。由一九八零年至一九九四年，侯先生於中華人民共和國(「中國」)參軍。侯先生於一九九四年九月至二零零二年三月在北京海關辦事處海關緝私局擔任公職人員。由二零零二年至二零零四年，侯先生受聘於神州電視有限公司，擔任航拍的駕駛員。由二零一二年五月至二零一三年十二月，侯先生任職於安徽頂宏通用航空有限公司(前稱為安徽鼎宏通用航空有限公司)，離任前的最後職位為總經理，負責日常營運。

# Directors and Senior Management (Continued)

## 董事及高級管理層(續)

### DIRECTORS (Continued)

#### Independent Non-Executive Directors (Continued)

From February 2015 to August 2017, Mr. Hou was the general manager of Hunan Sunward General Aviation Company Limited\* (湖南山河華翔通航有限公司) responsible for the daily operations of the company. From December 2017 to the present, Mr. Hou has been the legal representative and general manager of Guizhou Huang Ping Qie Lan General Aviation Company Limited\* (貴州黃平且蘭通用航空有限公司) responsible for the overall operation and management.

Mr. Hou completed the fighter pilot diploma at the PRC People's Liberation Army Air Force Fourth Aviation School\* (中國人民解放軍空軍第四航空學校) in December 1982. He further obtained a bachelor's degree in military science from the Army Staff College\* (陸軍參謀學院) in the PRC in July 1994.

### SENIOR MANAGEMENT

**Ms. SZE So Fan (史溯帆)**, aged 54, is the deputy chief executive officer of our Group. Ms. Sze joined our Group in May 1999 and is responsible for overall administration and human resources management of our Group.

Ms. Sze has over 25 years of experience in the marketing field. Between March 1998 to April 1999, Ms. Sze worked as a marketing executive in TFH Technology Co., Ltd., a company which engages in the trading of engineering equipment and she was mainly responsible for assisting the sales and marketing manager for formulation and implementation of sales and marketing strategy.

Ms. Sze graduated from Minzu University of China (中央民族學院) in June 1991 with a bachelor's degree in physics.

### 董事(續)

#### 獨立非執行董事(續)

由二零一五年二月至二零一七年八月，侯先生為湖南山河華翔通航有限公司的總經理，負責公司日常營運。由二零一七年十二月至今，侯先生為貴州黃平且蘭通用航空有限公司的法人代表及總經理，負責整體營運及管理。

侯先生於一九八二年十二月修畢中國人民解放軍空軍第四航空學校的戰鬥機駕駛員學位。彼於一九九四年七月進一步取得中國陸軍參謀學院的軍事科學學士學位。

### 高級管理層

**史溯帆女士**，54歲，為本集團的副行政總裁。史女士於一九九九年五月加入本集團及負責本集團的整體行政及人力資源管理。

史女士於市場營銷領域擁有逾25年經驗。於一九九八年三月至一九九九年四月期間，史女士於TFH Technology Co., Ltd. (從事工程設備貿易)任職市場營銷人員，主要負責協助銷售及市場營銷經理制定及實施銷售及市場營銷策略。

史女士於一九九一年六月於中央民族學院畢業，獲物理學學士學位。



# Directors and Senior Management (Continued)

## 董事及高級管理層(續)

### SENIOR MANAGEMENT (Continued)

**Mr. KWAN Leung Yu (關亮宇)**, aged 47, is the technology director of our Group and is responsible for the overall technical products and supplier relationship management of our Group. Mr. Kwan has over 20 years of experience in the engineering field. Mr. Kwan joined our Group in September 1999 as a sales engineer and was promoted to assistant general manager in April 2004 where he was mainly responsible for design, tailoring and preparation of technical proposals of thermal imaging products and services and self-stabilised imaging related products and services for our customers. Mr. Kwan obtained his bachelor's degree in engineering from The University of Hong Kong in December 1998.

**Mr. XIA Xiaoming (夏曉明)**, aged 64, is the chief engineer of our Group. Mr. Xia joined our Group in 2002 and is responsible for research and development of the products of our Group. Mr. Xia has over 20 years of experience in the optoelectronics and general aviation industry. From January 1989 to March 1993, Mr. Xia worked as a teacher in Nanjing University of Aeronautics and Astronautics (南京航空航天大學) (formerly known as Nanjing University of Aeronautics (南京航空大學)). From 1993 to 1995, Mr. Xia worked as technical manager in Shenzhen Transportation Machinery and Electronics Company\* (深圳交運機械電子公司) and was responsible for research and development of mechanical products.

Mr. Xia obtained a master's degree in engineering, and doctor's degree in engineering, from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) (formerly known as Nanjing University of Aeronautics (南京航空大學)) in December 1984 and May 1989, respectively. He further obtained a master's degree in business administration from Duquesne University in the United States in December 1997.

### 高級管理層(續)

**關亮宇先生**，47歲，為本集團的技術總監並負責管理本集團整體技術產品及供應商關係管理。關先生於工程領域擁有逾20年經驗。關先生於一九九九年九月加入本集團擔任銷售工程師並於二零零四年四月獲晉升為助理總經理，主要負責為客戶設計、訂造及編製熱成像產品及服務和自穩定成像相關產品及服務的技術方案。關先生於一九九八年十二月獲得香港大學工程學學士學位。

**夏曉明先生**，64歲，為本集團總工程師。夏先生於二零零二年加入本集團及負責本集團產品研發。夏先生於光電學及通用航空行業擁有逾20年經驗。於一九八九年一月至一九九三年三月，夏先生在南京航空航天大學(前稱南京航空大學)任職教師。於一九九三年至一九九五年，夏先生在深圳交運機械電子公司任職技術經理，負責機械產品研發。

夏先生分別於一九八四年十二月及一九八九年五月獲得南京航空航天大學(前稱南京航空大學)的工程學碩士學位及工程學博士學位。彼再於一九九七年十二月取得美國杜肯大學的工商管理碩士學位。

# Directors and Senior Management (Continued)

## 董事及高級管理層(續)

### SENIOR MANAGEMENT (Continued)

**Ms. LEUNG Chin Ching (梁展鏗)**, aged 37, is the company secretary and financial controller of our Group. Ms. Leung joined our Group in December 2017 and is primarily responsible for the secretarial, compliance work and overall financial and accounting operations of our Group.

Ms. Leung has over 14 years of experience in finance and accounting. She obtained the bachelor degree of business administration in accountancy from the City University of Hong Kong in July 2009. She is admitted as a certified public accountant of the HKICPA in July 2013.

Note: If there is any inconsistency between the official Chinese name of the PRC laws or regulations or the PRC Government authorities or the PRC entities and their English translation, the Chinese version shall prevail. English translations of official Chinese names are for identification purposes only and are marked with “\*”.

### 高級管理層(續)

梁展鏗女士，37歲，為本集團公司秘書及財務總監。梁女士於二零一七年十二月加入本集團，主要負責本集團的秘書、合規工作及整體財務及會計運作。

梁女士在財務及會計方面擁有逾14年經驗。彼於二零零九年七月獲得香港城市大學的工商管理(會計)學士學位。彼於二零一三年七月獲認可為香港會計師公會的執業會計師。

附註：倘中國法律或法規或中國政府機關或中國實體的官方中文名稱與其英文翻譯存在任何歧義，概以中文版為準。官方中文名稱的英文翻譯僅供識別用途，並以「\*」標記。

# Corporate Governance Report

## 企業管治報告

The Board is pleased to present the corporate governance report of the Company (the “Corporate Governance Report”) for the year ended 31 December 2023.

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high corporate governance standards. The Board believes that high corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders and to enhance corporate value and accountability.

Since 11 January 2019, the listing date (the “Listing Date”), the Company has adopted the principles and the code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix C1 to the Rules Governing the Listing of Securities (the “Listing Rules”) during the year on the Stock Exchange.

In the opinion of the Board, the Company has complied with all the applicable code provisions and, where appropriate, adopted the recommended best practices set out in the CG Code throughout year ended 31 December 2023.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set forth in Appendix C3 to the Listing Rules as its own securities dealing code to regulate all dealings by Directors in the securities of the Company and other matters covered by the Model Code.

Specific enquiry has been made to all Directors and they have confirmed that they have complied with the Model Code throughout the year under review.

董事會欣然呈列本公司截至二零二三年十二月三十一日止年度的企業管治報告(「企業管治報告」)。

### 企業管治守則

本公司致力於達致高水平的企業管治標準。董事會相信，對於提供本集團保障股東利益的框架以及提升企業價值及問責度而言，高水平的企業管治標準至關重要。

自二零一九年一月十一日，即上市日期(「上市日期」)起，本公司已採納聯交所證券上市規則(「上市規則」)附錄C1所載之企業管治守則(「企管守則」)的原則及守則條文。

董事會認為，本公司已於截至二零二三年十二月三十一日止年度內一直遵守企管守則所載之所有適用守則條文，並採納建議最佳慣例(如適用)。

### 董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則(「標準守則」)作為其自身的證券交易守則，以規管董事進行本公司證券的所有交易及標準守則涵蓋的其他事項。

經向全體董事作出具體詢問後，彼等確認其於整個回顧年度內一直遵守標準守則。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### THE BOARD

#### Roles and Responsibilities of the Board and Senior Management

The Board is the primary decision-making body of the Company and is responsible for overseeing the Group's businesses, strategic decisions and performance and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Board makes decisions objectively in the interests of the Company.

All Directors, including independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

The day-to-day operations and management are delegated by the Board to the senior management of the Group, who is responsible for overseeing the general operation, business development, finance and marketing.

The Company has arranged insurance coverage in respect of directors' liability for all Directors.

### BOARD COMPOSITION

The Board currently comprises six members, consisting of three executive Directors and three independent non-executive Directors.

During the year ended 31 December 2023 and up to the date of this Corporate Governance Report, the composition of the Board comprises the following Directors:

#### Executive Directors

Mr. YEUNG Lun Ching (*Chairman*)  
Ms. WONG Kwan Lik (*Chief Executive Officer*)  
Mr. YEUNG Chun Tai

#### Independent Non-Executive Directors

Mr. NIU Zhongjie  
Ms. YEUNG Hiu Fu Helen  
Mr. HOU Min

### 董事會

#### 董事會及高級管理層的職務及責任

董事會為本公司主要決策機構，負責監管本集團的業務、策略決策及表現以及集體負責透過指導及監管本公司的事務推動其成功發展。董事會應以本公司的利益作出客觀決定。

全體董事(包括獨立非執行董事)均為董事會提供多種領域的寶貴業務經驗、知識及專長，使其高效及有效地運作。

董事會將日常業務營運及管理指派予本集團高級管理層，彼等負責監管整體營運、業務發展、財務及市場推廣。

本公司已就董事責任為全體董事投購保險。

### 董事會組成

董事會現由六名成員組成，當中包括三名執行董事及三名獨立非執行董事。

截至二零二三年十二月三十一日止年度及直至本企業管治報告日期，董事會組成包括下列董事：

#### 執行董事

楊倫楨先生(主席)  
王群力女士(行政總裁)  
楊振泰先生

#### 獨立非執行董事

牛鍾洁先生  
楊曉芙女士  
侯珉先生



# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD COMPOSITION (Continued)

The biographical information of the Directors are set out in the section headed “Directors and Senior Management” on pages 23 to 30 of this Annual Report. The relationships between the members of the Board are also disclosed under the same section.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. YEUNG Lun Ching (“Mr. YEUNG”), being the chairman of the Board (the “Chairman”), provides leadership and is responsible for the effective functioning and leadership of the Board. Ms. WONG Kwan Lik (“Ms. WONG”), being the chief executive officer, focuses on the Company’s business development and the daily management and operations. The segregation of roles of the Chairman and the chief executive officer of the Company aligns with the requirement pursuant to the code provision C.2.1 of the CG Code.

### APPOINTMENT AND RE-ELECTION OF THE DIRECTORS

Pursuant to the CG Code, it stipulates that non-executive Directors should be appointed for a specific term, subject to re-election and all Directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after appointment. The Company has complied with the requirements of the CG Code that all Directors are appointed for a term of three years. Such appointment may be terminated earlier by either party giving to the other not less than three months’ notice in writing.

Pursuant to the Company’s articles of association (the “Articles of Association”), at each AGM one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least one every three years. Accordingly, Mr. NIU Zhongjie and Ms. YEUNG Hiu Fu Helen will retire by rotation at the forthcoming AGM of the Company and, being eligible, offers themselves for re-election.

### 董事會組成(續)

董事的履歷資料載於本年度報告第23至30頁「董事及高級管理層」一節。董事會各成員之間的關係亦於同一章節內披露。

### 主席及行政總裁

楊倫楨先生(「楊先生」)為董事會主席(「主席」)，負責領導並為董事會的有效運作及領導負責。王群力女士(「王女士」)為行政總裁，專注於本公司的業務發展及日常管理及營運。本公司主席與行政總裁的角色區分符合企管守則守則條文第C.2.1條的要求。

### 董事委任及膺選連任

根據企管守則，其訂明非執行董事須按特定年期委任，可予膺選連任，而所有獲委任以填補臨時空缺的董事均應在獲委任後的首次股東大會上膺選連任。本公司已遵守所有董事按三年任期委任的企管守則規定。有關委任可由任何一方向另一方給予不少於三個月書面通知提前終止。

根據本公司組織章程細則(「組織章程細則」)，於每屆股東週年大會上，當時為數三分之一的董事(或如董事人數並非三的倍數，則須為最接近但不少於三分之一之數目)須輪席退任，每位董事須至少每三年在股東週年大會上輪席退任一次。因此，牛鍾活先生及楊曉芙女士將於本公司應屆股東週年大會上輪席退任及合資格膺選連任。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors representing more than one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received from each of the independent non-executive Directors a written annual confirmation in respect of his/her independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that all independent non-executive Directors are independent.

Each of the independent non-executive Directors has signed a letter of appointment with the Company for an initial term of three years unless terminated by not less than three months' notice in writing served by each independent non executive Director concerned or our Company expiring at the end of the initial term or at any time thereafter.

Pursuant to code provision B.1.4 of the CG Code, the Board established mechanism to ensure independent views and input are available to the Board, including encouraging active participation of the independent non-executive Directors, complying with the Listing Rules requirement on the number of independent non-executive Directors appointed and ensuring the independent non-executive Directors to devote sufficient time to discharge their duties as a Director. The Board will review the implementation and effectiveness of the mechanism on an annual basis.

### BOARD COMMITTEES

The Board has established three Board committees, namely, the audit committee (the "Audit Committee"), the remuneration committee (the "Remuneration Committee") and the nomination committee (the "Nomination Committee"), to oversee particular aspects of the Company's affairs. All Board committees are provided sufficient resources to perform its duties and, if necessary, to seek independent professional advice at the expense of the Company to fulfill their responsibilities. They are also required to report to the Board after each meeting on their decisions or recommendations.

### 獨立非執行董事

董事會於任何時間均符合上市規則關於至少委任三名獨立非執行董事的要求，該三名董事佔董事會三分之一以上，且其中一名擁有適當專業資格或會計或相關財務管理專長。

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性發出的書面年度確認函。本公司認為所有獨立非執行董事均屬獨立。

各獨立非執行董事已與本公司訂立委任函，初始期限為三年(除非經各相關獨立非執行董事或本公司發出不少於三個月的書面通知予以終止)，並於初始期限結束時或其後任何時間屆滿。

根據企管守則守則條文第B.1.4條，董事會已設有機制以確保董事會可取得獨立意見及建議，包括鼓勵獨立非執行董事積極參予事務、就所委任獨立非執行董事人數遵守上市規則規定，並確保獨立非執行董事投放充足時間以履行其董事職務。董事會將每年檢討有關機制的執行及成效。

### 董事委員會

董事會已成立三個董事委員會(即審核委員會(「審核委員會」)、薪酬委員會(「薪酬委員會」)及提名委員會(「提名委員會」))以監督本公司事務的特定方面。所有董事委員會備有足夠資源履行其職責，及於必要時尋求獨立專業建議，費用由本公司承擔，以履行其職責。其亦須於每次會議後就其決定或建議向董事會報告。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD COMMITTEES (Continued)

#### Audit Committee

The Audit Committee has been established since 18 December 2018 with written terms of reference in compliance with the Rule 3.22 of the Listing Rules. Currently, the Audit Committee comprises three independent non-executive Directors, namely Mr. NIU Zhongjie, Ms. YEUNG Hiu Fu Helen and Mr. HOU Min. Ms. YEUNG Hiu Fu Helen is the chairwoman of the Audit Committee.

The primary duties of the Audit Committee are to (i) make recommendations to our Board on the appointment, reappointment and removal of external auditors; (ii) review the financial statements; (iii) provide material advice in respect of our financial reporting process; (iv) oversee our internal control and risk management systems and audit process; and (v) provide advice and comment to our Board on matters related to corporate governance.

During the year under review, the Audit Committee held four meetings and has performed the following works:

- recommended to the Board on the re-appointment of external auditor and the remuneration;
- considered and reviewed the scope of audit work and monitored its independence;
- reviewed the unaudited accounts, interim results for the six months ended 30 June 2023 and annual results for the year ended 31 December 2022;
- reviewed the continuing connected transactions of the Group; and
- reviewed the effectiveness of the financial reporting system, internal control and risk management.

In addition, according to our terms of reference of the Audit Committee, the Audit Committee also held a meeting with our external auditor in the absence of the management to discuss matters relating to the auditor's remuneration and scope of audit works during the year under review.

### 董事委員會(續)

#### 審核委員會

本公司已自二零一八年十二月十八日起成立審核委員會，並遵照上市規則第3.22條制定書面職權範圍。目前，審核委員會包括三名獨立非執行董事，即牛鍾洁先生、楊曉英女士及侯琨先生。楊曉英女士為審核委員會的主席。

審核委員會的主要職責為(i)就外聘核數師的委任、重續及罷免向董事會作出推薦建議；(ii)審閱財務報表；(iii)就財務報告程序提供重大意見；(iv)監督內部監控及風險管理系統及審核程序；及(v)就與企業管治有關的事宜向董事會提供意見及建議。

於回顧年度，審核委員會舉行四次會議及已履行以下工作：

- 就續聘外聘核數師及其薪酬向董事會提出建議；
- 考慮及檢討審核工作範疇及監察其獨立性；
- 審閱未經審核賬目、截至二零二三年六月三十日止六個月的中期業績及截至二零二二年十二月三十一日止年度的年度業績；
- 檢討本集團的持續關連交易；及
- 檢討本集團財務報告系統、內部監控及風險管理。

此外，根據審核委員會的職權範圍，於回顧年度內，審核委員會亦與我們的外聘核數師在管理層缺席下舉行一次會議，以討論有關核數師薪酬及審核工作範疇的事宜。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD COMMITTEES (Continued)

#### Remuneration Committee

The Remuneration Committee has been established since 18 December 2018 with written terms of reference in compliance with the Rule 3.26 of the Listing Rules. Pursuant to the amendments to Chapter 17 of the Listing Rules, the terms of reference of the Remuneration Committee were adopted, amended and approved by the Board on 15 December 2022. Currently, the Remuneration Committee comprises two independent non-executive Directors, namely Mr. HOU Min and Mr. NIU Zhongjie and one executive Director, namely Mr. YEUNG Lun Ching. Mr. HOU Min is the chairman of the Remuneration Committee.

The primary duties of the remuneration committee are to (i) review and make recommendations to our Board on the terms of remuneration packages, bonuses and other compensation payable to Directors and senior management of the Company; (ii) assessing performance of Directors; and (iii) approve the terms of the Directors' service contracts. The Remuneration Committee has adopted the recommendation model described in E.1.2(c)(ii) of the CG Code.

During the year under review, the Remuneration Committee held one meeting and has performed the following works:

- reviewed the remuneration packages of the executive Directors and senior management of the Company and made recommendations to the Board on their specific packages; and
- reviewed the fees of the independent non-executive Directors and made recommendations to the Board.

Details of the remuneration payable to each Director of the Company for the year ended 31 December 2023 are set out in note 8 to the financial statements.

### 董事委員會(續)

#### 薪酬委員會

本公司已自二零一八年十二月十八日起成立薪酬委員會，並遵照上市規則第3.26條制定書面職權範圍。根據上市規則第17章修訂本，薪酬委員會職權範圍已於二零二二年十二月十五日獲董事會採納、修訂及批准。目前，薪酬委員會包括兩名獨立非執行董事，即侯珉先生及牛鍾洁先生，及一名執行董事，即楊倫楨先生。侯珉先生為薪酬委員會的主席。

薪酬委員會的主要職責為(i)審閱及向董事會建議應付董事及本公司高級管理層的薪酬待遇、花紅及其他薪酬的條款；(ii)考核董事的表現；及(iii)批准董事服務合約條款。薪酬委員會已採納企管守則第E.1.2(c)(ii)條所描述建議模式。

於回顧年度，薪酬委員會舉行一次會議及已履行以下工作：

- 檢討本公司執行董事及高級管理層的薪酬待遇及向董事會就彼等特定待遇提出建議；及
- 檢討獨立非執行董事的袍金及向董事會提出建議。

截至二零二三年十二月三十一日止年度應付本公司各董事薪酬之詳情載於財務報表附註8。



# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD COMMITTEES (Continued)

#### Remuneration Committee (Continued)

Pursuant to the code provision E.1.5 of the CG Code, the remuneration of the senior management by band for the year ended 31 December 2023 was set out below:

Within the band of	組別介乎於	Number of individuals 人數
Nil to HK\$1,000,000	零至 1,000,000 港元	1
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	3

#### Nomination Committee

The Nomination Committee has been established since 18 December 2018 with written terms of reference in compliance with the CG Code as set out in Appendix C1 to the Listing Rules. Currently, the Nomination Committee comprises two independent non-executive Directors, namely Mr. NIU Zhongjie and Ms. YEUNG Hiu Fu Helen and one executive Director, namely Ms. WONG Kwan Lik. Mr. NIU Zhongjie is the chairman of the Nomination Committee.

The primary duties of the Nomination Committee are to (i) review the structure, size and composition of our Board; (ii) identify individuals suitably qualified to become board members; (iii) assess the independence of independent non executive Directors ; and (iv) review and make recommendations to the Board on appointment or reappointment of directors and the management of the Board succession.

During the year under review, the Nomination Committee held one meeting and has performed the following works:

- reviewed the structure, size and diversity of the Board and make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors;

### 董事委員會(續)

#### 薪酬委員會(續)

根據企管守則守則條文第E.1.5條，截至二零二三年十二月三十一日止年度按等級劃分的高級管理層薪酬如下：

#### 提名委員會

本公司已自二零一八年十二月十八日起成立提名委員會，並遵照上市規則附錄C1所載的企管守則制定書面職權範圍。目前，提名委員會包括兩名獨立非執行董事，即牛鍾洁先生及楊曉芙女士，及一名執行董事，即王群力女士。牛鍾洁先生為提名委員會的主席。

提名委員會的主要職責為(i)審閱董事會架構、規模及組成；(ii)物色合資格成為董事會成員的適當人選；(iii)評估獨立非執行董事的獨立性；及(iv)審閱及就委任或重新委任董事及管理董事會繼任人向董事會提供推薦建議。

於回顧年度，提名委員會舉行一次會議及已履行以下工作：

- 檢討董事會架構、規模及成員多元化，並就董事委任或重新委任及董事繼任計劃向董事會提出建議；

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD COMMITTEES (Continued)

#### Nomination Committee (Continued)

- set up the nomination policy of the Company (the “Nomination Policy”) and reviewed its implementation;
- identified individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- assessed the independence of independent non-executive Directors; and
- reviewed the Board diversity policy of the Company (the “Board Diversity Policy”) and its implementation.

### BOARD DIVERSITY POLICY

In assessing the Board composition, the Nomination Committee would take into account various aspects set out in the Board Diversity Policy, including but not limited to gender, age, cultural and educational background, industry experience, technical and professional skills and/or qualifications, knowledge, length of services and time to be devoted as a director.

In identifying and selecting suitable candidates to serve as a director of the Company, the Nomination Committee would consider the above criteria necessary to complement the corporate strategy and achieve board diversity, where appropriate, before making recommendations to the Board.

As set out in the Board Diversity Policy, the Company targets to appoint a minimum of one Director of a different gender. Throughout 2023 and up to the date of this Annual Report, the Board had two female Directors and 50% of the senior management were female. The Board targets to maintain the current level of female representation, with the minimum of one female member. As of 31 December 2023, 74.7% and 25.3% of the Group’s employees were male and female, respectively. The Group recognises the value of gender diversity to promote a diverse and inclusive working environment.

### 董事委員會(續)

#### 提名委員會(續)

- 設立本公司的提名政策(「提名政策」)及檢討其實施；
- 物色合資格成為董事會成員的適當人選，並挑選提名擔任董事的人選或就此向董事會提出建議；
- 評估獨立非執行董事的獨立性；及
- 檢討本公司的董事會成員多元化政策(「董事會成員多元化政策」)及其實施。

### 董事會成員多元化政策

在評估董事會組成時，提名委員會會考慮董事會成員多元化政策所載之多個範疇，包括但不限於性別、年齡、文化及教育背景、行業經驗、技術及專業技能及／或資格、知識、年資及作為董事將投入的時間。

在物色及挑選擔任本公司董事的適合人選以向董事會作出推薦建議前，提名委員會將考慮上述對配合公司策略及達致董事會成員多元化而言屬必要的標準(如適用)。

誠如董事會成員多元化政策所述，本公司計劃委任最少一名其他性別的董事。於二零二三年內及截至本年度報告日期，董事會包括兩名女性董事，而半數高級行政人員為女性。董事會有意維持現有女性比例，並僱有最少一名女性成員。於二零二三年十二月三十一日，本集團員工中男性及女性比例分別為74.7%及25.3%。本集團確認性別多元化的價值，以促進多元及包容的工作環境。

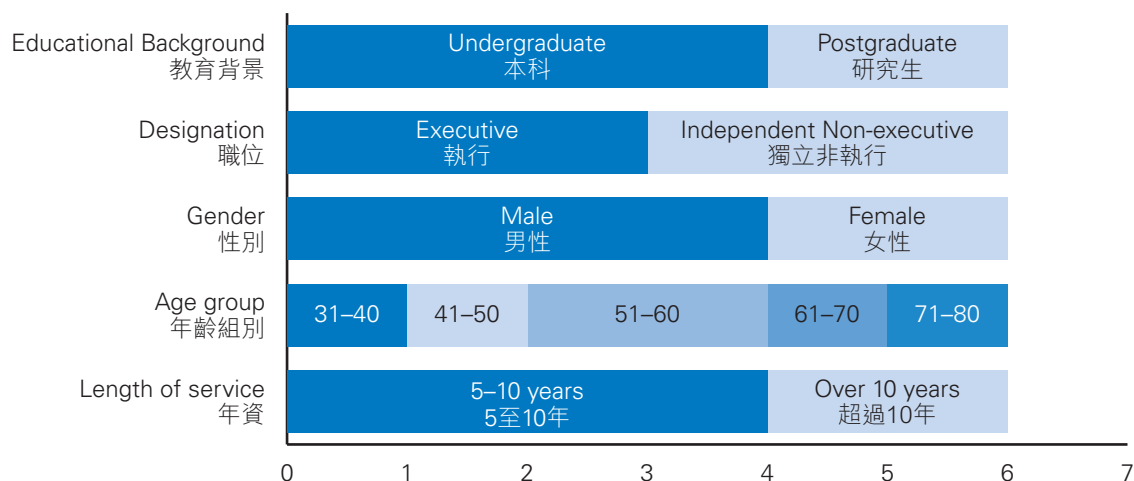
# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD DIVERSITY POLICY (Continued)

The Board will consider setting measurable objectives to implement board diversity and review such objectives from time to time to ensure their appropriateness and ascertain the progress made towards achieving those objectives. The Nomination Committee shall review and monitor the effectiveness of the board diversity of the Board.

As at the date of this Annual Report, the Board's composition under diversified perspectives was summarised as follows:



### 董事會成員多元化政策(續)

董事會將考慮制定可計量目標以實行董事會成員多元化政策，並不時審閱該等目標，確保其適當程度及確定達致該等目標的進度。提名委員會應審閱及監察董事會的董事會成員多元化的成效。

於本年度報告日期，董事會在多元化角度下的組成情況概述如下：

### NOMINATION POLICY

The Group adopted the Nomination Policy on 22 February 2019. A summary of this policy is disclosed as below.

#### Objectives

The Nomination Committee assists the Board in making recommendations to the Board on the appointment of Directors and succession planning for Directors. This policy provides the key selection criteria and principles of the Nomination Committee in making any such recommendations.

### 提名政策

本集團於二零一九年二月二十二日採納提名政策。該政策的概要披露如下。

#### 目的

提名委員會為董事會提供協助，就委任董事及董事繼任計劃向董事會提供建議。本政策說明提名委員會於作出任何有關建議時所採用的主要甄選標準及原則。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### NOMINATION POLICY (Continued)

#### Selection Criteria

When making recommendations regarding the appointment of any proposed candidate to the Board or re-appointment of any existing member(s) of the Board, the Nomination Committee shall consider a variety of factors including without limitation the following in assessing the suitability of the proposed candidate:

- (1) Reputation for integrity;
- (2) Accomplishment, experience and reputation in the business and other relevant sectors relate to the Company and/or its subsidiaries;
- (3) Commitment in respect of sufficient time and attention to the Company's business;
- (4) Diversity in all aspects, including but not limited to gender, age, cultural/educational and professional background, skills, knowledge and experience;
- (5) The ability to assist and support management and make significant contributions to the Company's success;
- (6) Compliance with the criteria of independence as prescribed under Rule 3.13 of the Listing Rules for the appointment of an independent non-executive Director; and
- (7) Any other relevant factors as may be determined by the Nomination Committee or the Board from time to time.

The appointment of any proposed candidate to the Board or re-appointment of any existing member(s) of the Board shall be made in accordance with the Articles of Association and other applicable rules and regulations.

### 提名政策(續)

#### 甄選標準

於就任何建議候選人的委任或董事會的任何現有成員的重新委任而向董事會作出推薦建議時，提名委員會在評估建議候選人的合適性時應考慮多項因素，包括但不限於以下因素：

- (1) 誠信的聲譽；
- (2) 在涉及本公司及／或其附屬公司的業務或其他相關行業中的成就、經驗及聲譽；
- (3) 對本公司的業務給予足夠時間及關注的承諾；
- (4) 所有方面的多樣性，包括但不限於性別、年齡、文化／教育及專業背景、技能、知識及經驗；
- (5) 協助及支持管理層及為本公司的成功作出重要貢獻的能力；
- (6) 符合載列於上市規則第3.13條對委任獨立非執行董事所規定的獨立性標準；及
- (7) 提名委員會或董事會不時決定的任何其他相關因素。

委任任何董事會建議候選人或重新委任董事會任何現有成員均須根據組織章程細則及其他適用規則和規例進行。



# Corporate Governance Report (Continued)

## 企業管治報告(續)

### NOMINATION POLICY (Continued)

#### Nomination Procedures

In general, the Board shall have the ultimate responsibility for all matters relating to the selection, appointment and re-appointment of Directors.

- (1) The secretary of the Nomination Committee shall convene a meeting and invite nominations of candidates from Board members (if any), for consideration by the Nomination Committee. The Nomination Committee may also nominate candidates for its consideration.
- (2) In the context of appointment of any proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such individual and make recommendations for the Board's consideration and approval.
- (3) In the context of re-appointment of any existing member(s) of the Board, the Nomination Committee shall make recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting.

#### Review and monitoring of the Policy

The Nomination Committee will review the Nomination Policy, as appropriate, to ensure the effectiveness of the Nomination Policy. The Nomination Committee will discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval.

### 提名政策(續)

#### 提名程序

一般而言，董事會應對有關甄選、委任及重新委任董事的所有事宜負最終責任。

- (1) 提名委員會的秘書須召開會議，並邀請董事會成員提名的候選人(如有)供提名委員會考慮。提名委員會亦可提名候選人供其考慮。
- (2) 對於任何建議的董事會候選人的任命，提名委員會應對有關人士進行充分的盡職調查，並提出建議，供董事會審議及批准。
- (3) 就重新委任董事會任何現有成員而言，提名委員會須提交建議供董事會考慮及作出推薦，讓建議候選人可於股東大會上膺選連任。

#### 檢討及監察政策

提名委員會將檢討提名政策(如適用)以確保提名政策的有效性。提名委員會將討論任何可能須作出的修訂並提交任何有關修訂建議予董事會作審議及批准。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### DIVIDEND POLICY

The Group adopted a dividend policy (the “Dividend Policy”) on 22 February 2019. A summary of this policy is disclosed as below.

The Group is committed to maintaining sufficient resources and flexibility to meet the Group’s financial and operational requirements. At the same time, the Company continually seeks ways to enhance shareholders’ value to ensure sustainable long-term yields for shareholders.

Under the Dividend Policy, the Company gives priority to distributing dividend in cash and shares its profits with its shareholders. The dividend payout ratio shall be determined or recommended, as appropriate, by the Board at its absolute discretion after taking into account the Group’s financial results, future prospects and other factors, and subject to:

- (1) the Articles of Association;
- (2) the applicable restrictions and requirements under the laws of the Cayman Islands;
- (3) any banking or other funding covenants by which the Company is bound from time to time;
- (4) the investment and operating requirements of the Group; and
- (5) any other factors that have material impact on the Company.

The Board may consider distributing special dividend to all shareholders, and the amount of which shall be determined and approved by the Board at its absolute discretion.

Under the Cayman Islands Companies Act and the Articles of Association of the Company, all of our shareholders have equal entitlement to dividends and distributions. The Board shall have the right to review the Dividend Policy from time to time as it deems fit according to the financial and business development requirements of the Group.

### 股息政策

本集團於二零一九年二月二十二日採納一項股息政策(「股息政策」)。該政策的概要披露如下。

本集團致力維持充足資源及靈活性以迎合本集團財政及營運需求。同時，本公司不斷尋求提升股東價值的方法，以確保股東的可持續性長期收益。

根據股息政策，本公司優先考慮以現金方式分派股息，與股東共享其溢利。股息派付率應由董事會考慮本集團業績、未來前景及其他因素後全權酌情釐定或建議，並受以下各項限制：

- (1) 組織章程細則；
- (2) 開曼群島法律下的適用限制及規定；
- (3) 本公司不時受其約束的任何銀行或其他融資契約；
- (4) 本集團的投資及經營需求；及
- (5) 任何其他對本公司構成重大影響的因素。

董事會可考慮分派特別股息予全體股東，而有關金額應由董事會全權酌情釐定及批准。

根據開曼群島公司法及本公司組織章程細則，全體股東享有同等股息及分派之權利。董事會有權於其認為合適時按本集團財政及業務發展需求不時審閱股息政策。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### CORPORATE GOVERNANCE FUNCTION

The Board is responsible for performing the functions set out in code provision A.2 of the CG Code.

The Board would review the Company's corporate governance policies and practices, training and continuous professional development of the Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the code of conduct (the "Code of Conduct") applicable to employees and Directors, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

In accordance with the code provision A.1.1 of the CG Code, the Board should establish the Company's purpose, values and strategy, and satisfy itself that these and the issuer's culture are aligned. Aligning with our motto of "Continuous striving; Cultivating self, Harmonious Peiport family; Caring for our staff; Contributing to the society; Creating return for our shareholders", all Directors must act with integrity, lead by example, and promote the desired culture. Such culture should instil and continually reinforce across the organisation values of acting lawfully, ethically and responsibly.

### BOARD MEETINGS

Code provision C.5.1 of the CG Code stipulates that Board meetings should be held at least four times a year at approximately quarterly intervals with active participation of the majority of the Directors, either in person or through electronic means of communications.

### 企業管治職能

董事會負責履行企管守則守則條文第A.2條所載之職能。

董事會檢討本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展、本公司在遵守法律及監管規定方面的政策及常規、適用於僱員及董事的行為準則(「行為準則」)以及本公司遵守企管守則及本企業管治報告披露的情況。

根據企管守則守則條文第A.1.1條，董事會確立本公司宗旨、價值及策略，並信納其與發行人的文化一致。秉承「自強不息，修身齊家，關愛員工，回饋社會，回報股東」的宗旨，全體董事必須誠信行事，以身作則，並建立理想文化，並在組織內灌輸並不斷強調合法、符合道德及負責任行事的價值。

### 董事會會議

企管守則守則條文第C.5.1條規定，董事會會議應每年召開至少四次，約每季度一次，且須有大多數董事(以親身出席或透過電子通訊方式)積極參與。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD MEETINGS (Continued)

Notice of regular Board meetings are served to all Directors at least 14 days in advance while reasonable notice is given for other Board meetings. Agenda and accompanying board papers are sent, in full, to all Directors at least 3 days before the intended date of the regular Board meetings and Board committees meetings to enable all Directors to make informed decisions. Minutes of regular Board meetings and Board committees meetings are drafted by the company secretary of the Company ("Company Secretary") in sufficient detail the matters considered and decisions reached. Draft and final versions of minutes of the meetings are sent to all Board members and Board committee members for their comment and records, within a reasonable time after the meetings. Full minutes are kept by the Company Secretary and open for inspection at any reasonable time on reasonable notice by any Director.

The individual attendance record of each Director at the meetings of the Board and the Board Committees, and the AGM during the year ended 31 December 2023 are set out below:

### 董事會會議(續)

召開董事會定期會議的通告會於最少十四天前發出，而就其他董事會會議的通告則會於合理時間內發出。議程連同會議文件將最少董事會定期會議及董事委員會會議擬定舉行日期前三天全數發送予全體董事，讓全體董事可作出知情決定。本公司公司秘書(「公司秘書」)起稿董事會定期會議及董事委員會會議記錄，詳細記錄所考慮事宜及所達成決定。會議記錄初稿及最終版本於會議後合理時間內送達全體董事會成員及董事委員會成員，以供其提出意見及作記錄。完整會議記錄由公司秘書保管及可就任何董事作出合理通知於任何合理時間公開查閱。

各董事於截至二零二三年十二月三十一日止年度在董事會及董事委員會會議及股東週年大會的個別出席記錄載列如下：

Name of Directors	董事姓名	Board 董事會	Number of meetings attended/held 出席/舉行會議次數				AGM 股東週年大會
			Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會		
<b>Executive Directors</b> 執行董事							
Mr. YEUNG Lun Ching	楊倫楨先生	4/4	-	1/1	-	1/1	
Ms. WONG Kwan Lik	王群力女士	4/4	-	-	1/1	1/1	
Mr. YEUNG Chun Tai	楊振泰先生	4/4	-	-	-	1/1	
<b>Independent Non-Executive Directors</b> 獨立非執行董事							
Mr. NIU Zhongjie	牛鍾洁先生	4/4	4/4	1/1	1/1	1/1	
Ms. YEUNG Hiu Fu Helen	楊曉芙女士	4/4	4/4	-	1/1	1/1	
Mr. HOU Min	侯珉先生	4/4	4/4	1/1	-	1/1	



# Corporate Governance Report (Continued)

## 企業管治報告(續)

### BOARD MEETINGS (Continued)

During the year ended 31 December 2023, the Chairman has also met once with all independent non-executive Directors without the presence of other Directors, to discuss various matters in respect of corporate governance of the Company.

In addition, according to the terms of reference of Audit Committee, the members of the Audit Committee have met with the auditors in the absence of the management to discuss matters relating to the auditor's remuneration and scope of audit works during the year under review.

### DIRECTORS' CONTINUOUS PROFESSIONAL DEVELOPMENT

Directors keep abreast of the responsibilities as a Director of the Company and of the conduct, business activities and development of the Company.

Every newly appointed Director will receive formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

In accordance with code provision C.1.4 of the CG Code, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant. All Directors are encouraged to attend relevant training courses at the Company's expenses.

### 董事會會議(續)

截至二零二三年十二月三十一日止年度，主席亦已與全體獨立非執行董事在其他董事缺席下舉行一次會議，以討論各種有關本公司企業管治的事宜。

此外，根據審核委員會的職權範圍，於回顧年度內，審核委員會成員已與核數師在管理層缺席下舉行會議，以討論有關核數師薪酬及審核工作範疇的事宜。

### 董事的持續專業發展

董事須時刻了解作為本公司董事的職責及本公司的經營、業務活動及發展。

每名新任董事均於首次獲委任時獲提供正式、全面及針對性的入職介紹，確保其可適當掌握本公司業務及營運，並完全了解於上市規則及相關法定要求下的董事職責及責任。

根據企管守則的守則條文第C.1.4條，全體董事均應參與持續專業發展以提高及更新其知識及技能，確保繼續在具備全面資訊及切合所需的情況下向董事會作出貢獻。本公司鼓勵所有董事參與相關培訓課程，費用由本公司承擔。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### DIRECTORS' CONTINUOUS PROFESSIONAL DEVELOPMENT (Continued)

For the year ended 31 December 2023, all Directors, namely Mr. YEUNG Lun Ching, Ms. WONG Kwan Lik, Mr. YEUNG Chun Tai, Mr. NIU Zhongjie, Ms. YEUNG Hiu Fu Helen and Mr. HOU Min have confirmed that they had complied with code provision C.1.4 of the CG Code and details are set out below:

### 董事的持續專業發展(續)

截至二零二三年十二月三十一日止年度，全體董事包括楊倫楨先生、王群力女士、楊振泰先生、牛鍾洁先生、楊曉芙女士以及侯珉先生確認彼等已遵守企管守則的守則條文第C.1.4條，詳情載列如下：

Directors	董事	Types of Trainings (See Remarks)	培訓類別 (見註解)
<b>Executive Directors</b>			
Mr. YEUNG Lun Ching	楊倫楨先生		A, B
Ms. WONG Kwan Lik	王群力女士		A, B
Mr. YEUNG Chun Tai	楊振泰先生		A, B
<b>Independent Non-Executive Directors</b>			
Mr. NIU Zhongjie	牛鍾洁先生		A, B
Ms. YEUNG Hiu Fu Helen	楊曉芙女士		A, B
Mr. HOU Min	侯珉先生		A, B

Remarks:

A: attending seminars and/or conferences and/or forums

B: reading journals, updates, articles and/or materials, etc.

註解：

A: 出席研討會及／或會議及／或論壇

B: 研讀期刊、更新、文章及／或材料等

### ACCOUNTABILITY AND AUDIT

#### Directors' Responsibility in Respect of the Financial Statements

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group and other financial disclosures required in accordance with the statutory requirements and applicable accounting standards.

### 問責及審核

#### 董事對財務報表之責任

董事知悉其根據法定要求及適用會計準則編製本集團綜合財務報表及其他所需財務披露的責任。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### ACCOUNTABILITY AND AUDIT (Continued)

In preparing the accounts for the year ended 31 December 2023, the Directors confirm that, to the best of their knowledge, the accounts is prepared on a going concern basis and they are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

A statement by the auditor about their reporting responsibilities for the financial statements is included in the "Independent Auditor's Report" on pages 71 to 78 of this Annual Report.

### AUDITOR'S RESPONSIBILITY AND REMUNERATION

During the year ended 31 December 2023, the Company appointed Ernst & Young as the external auditor. Details of the fees paid or payable in respect of the audit and non-audit services provided by Ernst & Young for the year ended 31 December 2023 are set out in the table below:

### 問責及審核(續)

於編製截至二零二三年十二月三十一日止年度的賬目時，董事確認，就其所知，賬目乃按持續經營基準編製，且其並不知悉存在可能對本公司持續經營能力引起重大疑問的任何重大不確定事件或情況。

核數師就其於財務報表的申報責任發出的聲明載於本年度報告第71至78頁的「獨立核數師報告」。

### 核數師的職責及薪酬

於截至二零二三年十二月三十一日止年度，本公司委任安永會計師事務所為外聘核數師。截至二零二三年十二月三十一日止年度就安永會計師事務所提供的審計及非審計服務而已付或應付費用的詳情載於下表：

Services Rendered	已提供服務	Fee paid/ payable 已付/ 應付費用 HK\$'000 千港元
Audit services: — Annual audit and related services	審計服務： — 年度審計及相關服務	1,280
Non-audit services: — Agreed-upon procedures with respect to interim report and other professional services	非審計服務： — 有關中期報告的協定程序及其他專業服務	280

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### RISK MANAGEMENT AND INTERNAL CONTROLS

The Board has undertaken the overall responsibility for overseeing the Group's risk management and internal control systems on an on-going basis and reviewing their effectiveness at least annually in order to safeguard the interests of the shareholders and the assets of the Group.

The Board acknowledges its responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives and ensuring that the Group has established and maintained appropriate and effective risk management and internal control systems. The systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board has delegated to the Audit Committee to review the effectiveness of the risk management and internal controls of the Group. Based on its review, the Audit Committee advises the Board on the effectiveness of the Group's risk management and internal control systems, including the identification and monitoring of the risks, the adequacy of resources, staff qualifications and experience, training programmes and the Company's accounting and financial reporting functions. The management has also been delegated to design, implement and maintain the appropriate and effective risk management and internal control systems of the Group.

Risk management is curial to promote good corporate governance. Our risk management process includes risk identification, risk evaluation, risk control and review. The management is entrusted with duties to identify, evaluate, respond, monitor and communicate risks to the head of the respective business units or department to enforce the remediation. Risks are assessed by our management and reviewed by the Audit Committee and the Board based on (i) the probability that the risk will occur; and (ii) the severity of the impact on the Group. According to the likelihood of occurrence and the impact of the risk, our Group implement the risk management strategies by avoiding the risk, sharing or transferring the risk, mitigating the risk, and accepting the risk.

### 風險管理及內部控制

董事會全面負責持續監督本集團的風險管理及內部控制系統，且至少每年檢討其有效性，以保障股東的利益及本集團的資產。

董事會知悉其有責任評估及釐定其願意為實現本集團的策略目標而承擔的風險的性質及程度，並確保本集團已建立及維持適當及有效的風險管理及內部控制系統。該等系統旨在管理而非消除未能實現業務目標的風險，且僅可合理而非絕對保證能避免重大錯誤陳述或損失。

董事會已委託審核委員會檢討本集團風險管理及內部控制的有效性。根據其檢討，審核委員會就本集團風險管理及內部控制系統的有效性向董事會提供意見，包括識別及監察風險、資源的足夠性、員工資歷及經驗、培訓課程及本公司的會計及財務匯報職能。管理層亦獲委託設計、實施及維持本集團適當及有效的風險管理及內部控制系統。

風險管理對促進良好的企業管治至關重要。我們的風險管理程序包括風險識別、風險評估、風險控制及檢討。管理層受託履行的職責為識別、評估、應對、監察風險並向各業務單元或部門的主管進行溝通以執行補救措施。風險由我們管理層進行評估並由審核委員會及董事會基於以下事項進行審閱：(i) 風險發生的可能性；及(ii) 對本集團影響的嚴重性。基於風險發生的可能性及影響，本集團通過避免風險、分散或轉移風險、降低風險及接受風險以實施風險管理策略。



# Corporate Governance Report (Continued)

## 企業管治報告(續)

### RISK MANAGEMENT AND INTERNAL CONTROLS (Continued)

To further strengthen the risk management and internal control of the Group, the Company appointed external advisers to undertake the internal audit function and perform an annual review of the internal control systems of the Group. The external advisers evaluate the Group's risk management and internal control systems by reviewing the material controls, including financial, operation and compliance. The rotation basis would be applied to operations with similar risk associated so as to enhance the efficiency and effectiveness of the internal audit function. Review results and the recommendations in the form of written report are submitted to the Audit Committee for discussion and review. Follow up actions will be taken up by the management of the Group to ensure all significant control activities are properly in place within the Group and findings previously identified have been properly resolved.

The Company has conducted annual review on the effectiveness and efficiency of the Groups risk management and internal control systems for the year ended 31 December 2023 and the management has confirmed that there is no significant deficiency and weakness on the internal control system has been identified by the external advisers. During the year under review, both the Board and the Audit Committee satisfied and confirmed that the Group's risk management and internal control systems were effective and adequate.

### 風險管理及內部控制(續)

為進一步加強本集團的風險管理及內部控制，本公司委任外部顧問承擔內部審核職能，並對本集團的內部控制系統進行年度檢討。外部顧問通過檢討重大控制情況(包括財務、營運及合規)以評估本集團的風險管理及內部控制系統。涉及類似風險的業務將應用輪替基準以提升內部審計職能的效率及有效性。檢討結果及推薦意見會以書面報告形式提交予審核委員會進行討論及審閱。本集團管理層將採取跟進行動，以確保在本集團內妥為實施所有重大控制活動，且先前已識別的問題已妥善解決。

本公司已對本集團截至二零二三年十二月三十一日止年度的風險管理及內部控制系統的有效性、效率進行年度檢討，而管理層已確認外部顧問並無發現內部控制系統有重大不足之處及弱點。於回顧年度內，董事會及審核委員會均信納及確認，本集團的風險管理及內部控制系統均屬有效及充足。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### INSIDE INFORMATION

With respect to procedures and internal controls for handling the dissemination of inside information, the Group has adopted a policy on the disclosure of inside information (the “Inside Information Policy”) in order to comply with the Securities and Futures Ordinance (“SFO”) and the Listing Rules. According to the Inside Information Policy, the Company has taken appropriate measures to identify inside information and preserve its confidentiality until proper dissemination via the electronic publication system operated by the Stock Exchange. Senior management of the Group must take all reasonable measures to ensure that proper safeguards exist to prevent the leakage of inside information of the Company from time to time. They must also promptly bring any possible leakage or divulgence of inside information to the attention of the Board accordingly for taking the appropriate action promptly.

### Whistleblowing and Anti-Corruption

The Board has adopted the whistle-blowing policy to report on grievances, misconducts or violations. Formal reporting channel is established to protect the identification of whistle blower. If there is any suspected misconduct or malpractice within the Group, we encourage our employees, customers, suppliers and other stakeholders to come forward and voice those concerns.

In addition, to prevent bribery and corruption within our Group, we have formulated the Code of Conduct in order to set out the basic standard of conduct of all Directors and staff, and the Company’s policy on acceptance of advantage and handling of conflict of interest when dealing with the Company’s business.

### 內幕消息

就處理內幕消息傳播的程序及內部控制而言，本集團已採納內幕消息披露政策（「內幕消息政策」）以遵守證券及期貨條例（「證券及期貨條例」）及上市規則。根據內幕消息政策，本公司已採取適當措施以識別內幕消息並於透過聯交所營運的電子發佈系統適當發佈前保持其機密。本集團高級管理層必須採取一切合理措施，確保本公司不時設有恰當的防範措施，以防本公司的內幕消息遭洩露。彼等亦必須迅速就內幕消息的任何潛在洩漏或洩露提請董事會注意，以便及時採取適當的行動。

### 舉報及反貪污

董事會已採納舉報政策，以提出申訴、不當或違法行為。我們已建立正式舉報渠道，以保護舉報人身份。本集團內部如有任何可疑的不當或舞弊行為，我們鼓勵員工、客戶、供應商及其他利益相關者挺身而出以表達關注。

此外，為防止本集團內部賄賂腐敗，我們已制定行為準則，以規範全體董事及員工的基本行為標準，以及本公司在處理業務時接受利益及處理利益衝突的政策。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### COMPANY SECRETARY

The Company Secretary, Ms. LEUNG Chin Ching, who is also the financial controller of the Group, is a full-time employee of the Company. She reports to the Board through the Chairman and/or the chief executive officer on governance matters. Also, all Directors should have access to her advice and services to ensure that board procedures, and all applicable law, rules and regulations, are followed. Her biography is set out on page 30 of this Annual Report in the section of “Directors and Senior Management”.

During the year ended 31 December 2023, Ms. LEUNG Chin Ching has confirmed that she has complied with all the qualifications and training requirements as required under Rule 3.29 of the Listing Rules.

### SHAREHOLDERS' RIGHTS

#### Convening of Extraordinary General Meetings (the “EGM”) by the Shareholders

Pursuant to Article 58 of the Articles of Association, the Board may whenever it thinks fit call an EGM. EGM shall also be convened on the requisition of any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, such member shall at all times have the right, by written requisition to the Board or the Company Secretary of the Company, to require an EGM to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (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.

### 公司秘書

公司秘書梁展銓女士亦為本集團的財務總監及本公司的全職僱員。她透過主席及／或行政總裁向董事會匯報有關管治事宜。同時，她向全體董事提供意見及服務，以確保遵守董事會程序及所有適用法律、規則及規例。其履歷載於本年度報告第30頁「董事及高級管理層」一節。

於截至二零二三年十二月三十一日止年度，梁展銓女士確認，其已遵守上市規則第3.29條下的所有資格及培訓規定。

### 股東權利

#### 股東召開股東特別大會(「股東特別大會」)

根據組織章程細則第58條，董事會可於其認為適當的任何時候召開股東特別大會。任何一位或以上於遞呈要求當日持有不少於本公司繳足股本(具本公司股東大會之投票權)十分之一的股東於任何時候有權透過向本公司董事會或公司秘書發出書面要求，要求董事會召開股東特別大會，以處理該要求中指明的任何事務；且該大會應於遞呈該要求後兩(2)個月內舉行。若於遞呈當日起二十一(21)日內，董事會沒有開展召開有關大會之程序，則遞呈要求人士可自發以同樣方式作出此舉，而遞呈要求人士因董事會之缺失而產生的所有合理開支應由本公司向遞呈要求人償付。

# Corporate Governance Report (Continued)

## 企業管治報告(續)

### SHAREHOLDERS' RIGHTS (Continued)

#### Putting Forward Proposals at a General Meeting

A shareholder shall make a written requisition to the Board or the Company Secretary at the principal place of business in Hong Kong of the Company at Suite 602, 6/F., Chinachem Leighton Plaza, No. 29 Leighton Road, Causeway Bay, Hong Kong, specifying the shareholding information of the shareholder, his/her contact details and the proposal he/she intends to put forward at general meeting regarding any specified transaction/business and its supporting documents.

#### Putting Forward Enquiries to the Board

Shareholders have the right to put forward enquiries to the Board at general meeting or send written enquiries to the Company for the attention of the Company Secretary at the Company's principal place of business in Hong Kong at Suite 602, 6/F., Chinachem Leighton Plaza, No. 29 Leighton Road, Causeway Bay, Hong Kong.

### COMMUNICATION WITH SHAREHOLDERS AND INVESTORS RELATIONS

The Company has established a shareholders' communication policy on 18 December 2018. Such policy is monitored and reviewed by the Board on a regular basis to ensure its effectiveness. The Company considers that effective communication with shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company endeavors to maintain an on-going dialogue with shareholders and in particular, through AGMs and other general meetings. At the forthcoming AGM, Directors (or their delegates as appropriate) will be available to meet shareholders and answer their enquiries.

### 股東權利(續)

#### 於股東大會作出提議

股東可向董事會及公司秘書作出書面請求(發送至本公司的香港主要營業地點,地址為香港銅鑼灣禮頓道29號華懋禮頓廣場6樓602室),當中列明股東的持股資料、其聯繫方式詳情及其就任何具體交易/業務而有意於股東大會提出的提議以及其支持文件。

#### 向董事會作出查詢

股東有權於股東大會上向董事會作出查詢,或將書面查詢發送至本公司的香港主要營業地點(地址為香港銅鑼灣禮頓道29號華懋禮頓廣場6樓602室)並由公司秘書接收。

### 與股東溝通及投資者關係

本公司於二零一八年十二月十八日已制定股東溝通政策。該政策由董事會定期監察及審閱以確保其有效性。本公司認為,與股東有效溝通對加強投資者關係及讓投資者了解本集團業務表現及策略至關重要。本公司竭力維持與股東之間的持續溝通,尤其是透過股東週年大會及其他股東大會。董事(或彼等代表,如適合)將出席應屆股東週年大會與股東會面及解答疑問。



# Corporate Governance Report (Continued)

## 企業管治報告(續)

### COMMUNICATION WITH SHAREHOLDERS AND INVESTORS RELATIONS (Continued)

To promote effective communication, the Company maintains a website at “www.peiport.com”. Through its website, the Company provides shareholders with corporate information, corporate governance practice, interim and annual reports, announcements, circulars and etc. The Company will also update the website information from time to time to inform the shareholders and investors of the latest development of the Company.

During the year under review, an annual general meeting of the Company was held on 9 June 2023 at which all the Directors attended to communicate with the shareholders of the Company. All corporate communication and regulatory announcements were timely published on the websites of the Stock Exchange and the Company. The Board considers that the shareholders communication policy is effective during the year ended under review.

### CONSTITUTIONAL DOCUMENTS

During the year under review, the Company has amended and restated its memorandum and Articles of Association on 9 June 2023. An up to date version of the memorandum and Articles of Association is available on the Company’s website and the Stock Exchange’s website.

### 與股東溝通及投資者關係(續)

為推動有效溝通，本公司設立網站「www.peiport.com」。通過其網站，本公司向股東提供公司資料、企業管治常規、中期及年度報告、公告、通函等等。本公司亦將繼續不時更新網站資料以向股東及投資者提供本公司的最新發展動向。

於回顧年度，本公司已於二零二三年六月九日舉行股東週年大會，所有董事已出席大會並與本公司股東溝通。所有公司通訊及監管規例公告已於聯交所及本公司網站刊發。董事會認為，於回顧年度的與股東溝通政策屬充分。

### 憲章文件

於回顧年度，本公司已於二零二三年六月九日修訂及重列組織章程大綱及細則。最新組織章程大綱及細則可於本公司網站及聯交所網站查閱。

# Report of the Directors

## 董事會報告

The Board of Directors is pleased to present their report together with the audited financial statements of the Company and of the Group for the year ended 31 December 2023.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company is an investment holding company and its subsidiaries were principally engaged in the provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services. An analysis of the principal activities of the Group during the year ended 31 December 2023 is set out in the section headed “Management Discussion and Analysis” in this Annual Report.

Further discussion and analysis of these activities as required by Schedule 5 to the Hong Kong Companies Ordinance (Chapter 622 of the Laws of Hong Kong), including a discussion of the principal risks and uncertainties facing the Group, an indication of likely future developments in the Group’s businesses and other relevant information, can be found in the sections headed “Chairman’s Statement” and “Management Discussion and Analysis” set out on pages 5 to 9 and pages 10 to 22 of this Annual Report, respectively. Such discussion forms part of this “Report of the Directors”.

In addition, discussion on the Group’s environmental policies and performance, compliance with relevant laws and regulations and the key relationships with the Company’s key stakeholders which have a significant impact on the Group are set out in the “Environmental, Social and Governance Report”.

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

The Group is committed to contributing to the sustainability of the environment and is committed to becoming an environmentally friendly corporation. Details of our environmental, social and governance policies and performance during the year ended 31 December 2023 shall be disclosed in a standalone “Environmental, Social and Governance Report” and to be published at the same time as the publication of the Annual Report on the websites of the Company and the Stock Exchange.

董事會欣然呈列其截至二零二三年十二月三十一日止年度的報告以及本公司及本集團經審核財務報表。

### 主要業務及業務回顧

本公司為投資控股公司，且其附屬公司主要從事提供 (i) 熱成像產品及服務；(ii) 自穩定成像產品及服務；及 (iii) 通用航空產品及服務。對本集團截至二零二三年十二月三十一日止年度的主要活動的分析載於本年度報告「管理層討論及分析」一節。

根據香港法例第622章香港公司條例附表5所規定，有關該等業務之進一步討論及分析（包括有關本集團所面臨主要風險及不確定因素之討論，及本集團業務未來可能發展之指引及其他相關資料）可分別於本年度報告第5至9頁的「主席致辭」及第10至22頁的「管理層討論及分析」兩節查閱。此討論構成本「董事會報告」之一部份。

此外，有關本集團環境政策及表現、遵守相關法律及法規的情況及與對本集團有重大影響的本公司主要持份者的主要關係的討論載於「環境、社會及管治報告」。

### 環境、社會及管治報告

本集團致力為環境的可持續性作出貢獻，並致力成為一間環保的企業。我們於截至二零二三年十二月三十一日止年度的環境、社會及管治政策及表現的詳情將單獨披露於「環境、社會及管治報告」，及於刊發年報的同時於本公司及聯交所網站刊發。

# Report of the Directors (Continued)

## 董事會報告(續)

### RESULTS AND DIVIDENDS

The Group's profit for the year ended 31 December 2023 and the Group's financial position as at 31 December 2023 are set out in the financial statements on pages 80 to 81. The Board are pleased to recommend the payment of a final dividend of HK1.35 cents (2022: HK1.35 cents) per share for the year ended 31 December 2023 and a special dividend of HK1.35 cents (2022: Nil) per share to the shareholders whose names appear on the register of members of the Company on Wednesday, 26 June 2024, subject to the shareholders' approval at the forthcoming AGM to be held on Wednesday, 12 June 2024. It is expected that the Proposed Final Dividend and the Proposed Special Dividend will be paid on or before Monday, 8 July 2024. The Proposed Final Dividend and the Proposed Special Dividend shall be declared and distributed in Hong Kong dollars.

### FINANCIAL SUMMARY

A summary of the audited results and the assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the published audited financial statements as restated/reclassified as appropriate, is set out on page 2 of this Annual Report.

### SUBSIDIARIES

Particulars of the Company's subsidiaries are set out in note 1 to the financial statements.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year ended 31 December 2023 are set out in note 13 to the financial statements.

### SHARE CAPITAL

Details of movements in the share capital of the Company for the year ended 31 December 2023 are set out in note 24 to the financial statements.

### DEBENTURE ISSUED

The Group did not issue any debenture during the year ended 31 December 2023.

### 業績及股息

本集團截至二零二三年十二月三十一日止年度的溢利及本集團於二零二三年十二月三十一日的財務狀況載於第80至81頁的財務報表。董事會欣然建議派付截至二零二三年十二月三十一日止年度的末期股息每股1.35港仙(二零二二年：1.35港仙)及特別股息每股1.35港仙(二零二二年：無)予於二零二四年六月二十六日(星期三)名列於本公司股東名冊的股東，惟有關股息須待將於二零二四年六月十二日(星期三)舉行的應屆股東週年大會上獲股東批准，方可作實。預期建議末期股息及建議特別股息將於二零二四年七月八日(星期一)或之前派付。建議末期股息及建議特別股息將以港元宣派。

### 財務摘要

對本集團於過去五個財政年度的經審核業績及資產、負債及非控股權益的概要乃摘錄自己刊發的經審核財務報表(經重列/重新分類(如合適))，並載於本年度報告第2頁。

### 附屬公司

本公司附屬公司的詳情載於財務報表附註1。

### 物業、廠房及設備

本集團於截至二零二三年十二月三十一日止年度的物業、廠房及設備變動詳情載於財務報表附註13。

### 股本

本公司截至二零二三年十二月三十一日止年度的股本變動詳情載於財務報表附註24。

### 已發行債權證

截至二零二三年十二月三十一日止年度，本集團並無發行任何債權證。

# Report of the Directors (Continued)

## 董事會報告(續)

### EQUITY-LINKED AGREEMENTS

Save for disclosed in “Share Option Scheme” as set out in this section, no equity-linked agreements were entered into by the Group, or existed during the year ended 31 December 2023.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to the existing shareholders.

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

During the year ended 31 December 2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### DISTRIBUTABLE RESERVES

Details of the movements in the reserves of the Company during the year ended 31 December 2023 are set out in note 35 to the financial statements and the consolidated statements of changes in equity. The distributable reserve of the Company as at 31 December 2023 was HK\$59,941,000.

### MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 31 December 2023, sales to the Group's five largest customers accounted for 49.2% of the total sales for the year and sales to the largest customer included therein amounted to 25.4%.

During the year ended 31 December 2023, purchases from the Group's five largest suppliers accounted for 85.0% of the total purchases for the year and purchase from the largest supplier included therein amounted to 63.4%.

None of the Directors of the Company or any of their associates or any shareholders (which, to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest customers and suppliers during the year ended 31 December 2023.

### 股權掛鈎協議

除本節所載的「購股權計劃」所披露者外，截至二零二三年十二月三十一日止年度，本集團並無訂立或存續任何股權掛鈎協議。

### 優先購買權

組織章程細則或開曼群島法例並無規定本公司須按比例向現有股東發售新股份的優先購買權條文。

### 購買、出售或贖回本公司上市證券

截至二零二三年十二月三十一日止年度，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

### 可分派儲備

本公司於截至二零二三年十二月三十一日止年度的儲備變動詳情載於財務報表附註35及綜合權益變動表。本公司於二零二三年十二月三十一日的可分派儲備為59,941,000港元。

### 主要客戶及供應商

於截至二零二三年十二月三十一日止年度，向本集團五大客戶作出的銷售額佔年度銷售總額的49.2%，而其中向最大客戶作出的銷售額佔25.4%。

於截至二零二三年十二月三十一日止年度，向本集團五大供應商作出的採購額佔年度採購總額的85.0%，而其中向最大供應商作出的採購額佔63.4%。

概無本公司董事或其任何聯繫人或任何股東（據董事所知持有本公司已發行股本超過5%）於本集團截至二零二三年十二月三十一日止年度的五大客戶及供應商中擁有任何實益權益。



# Report of the Directors (Continued)

## 董事會報告(續)

### DIRECTORS

The Directors who held office during the year ended 31 December 2023 and up to the date of this Annual Report are:

#### Executive Directors

Mr. YEUNG Lun Ching (*Chairman*)  
Ms. WONG Kwan Lik (*Chief Executive Officer*)  
Mr. YEUNG Chun Tai

#### Independent Non-Executive Directors

Mr. NIU Zhongjie  
Ms. YEUNG Hiu Fu Helen  
Mr. HOU Min

The Company has received written annual confirmation of independence from each of the independent non-executive Directors pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has duly reviewed the independence of each of these directors. The Company considered that all independent non-executive Directors are independent.

### BIOGRAPHICAL INFORMATION OF DIRECTORS AND SENIOR MANAGEMENT

Biographical information of the Directors and senior management of the Group are set out in the section headed "Directors and Senior Management" on pages 23 to 30 of this Annual Report.

### DIRECTORS' SERVICE CONTRACTS

Each of the Directors has entered into a service agreement with our Company for a term of three years and are subject to termination in accordance with their respective terms. The term of the service contracts may be renewed in accordance with the Articles of Association and the applicable rules of the Listing Rules.

Save as discussed above, none of the Directors proposed for re-election at the forthcoming AGM has a service contract with the Company and/or any of its subsidiaries, which is not terminable by employing company within one year without payment of compensation, other than statutory compensation.

### 董事

截至二零二三年十二月三十一日止年度及直至本年度報告日期在任的董事如下：

#### 執行董事

楊倫楨先生(主席)  
王群力女士(行政總裁)  
楊振泰先生

#### 獨立非執行董事

牛鍾洁先生  
楊曉芙女士  
侯珉先生

本公司已接獲各獨立非執行董事根據上市規則第3.13條發出之書面年度獨立確認書。提名委員會已妥為檢視該等董事各自的獨立性。本公司認為全體獨立非執行董事均屬獨立。

### 董事及高級管理層的履歷資料

本集團董事及高級管理層的履歷資料載於本年度報告第23至30頁「董事及高級管理層」一節。

### 董事的服務合約

各董事已與本公司訂立服務協議，為期三年，並可根據其各自的條款予以終止。服務合約的期限可根據組織章程細則及上市規則的適用規則重續。

除上文所討論者外，概無擬於應屆股東週年大會重選連任之董事與本公司及／或其任何附屬公司訂有僱用公司不可於一年內免付賠償(法定賠償除外)而終止之服務合約。

# Report of the Directors (Continued)

## 董事會報告(續)

### REMUNERATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER AND FIVE HIGHEST PAID EMPLOYEES

Details of the remuneration of the Directors and chief executive officer and the five highest paid employees of the Group are set out in notes 8 and 9 to the financial statements of this Annual Report.

### PERMITTED INDEMNITY

Pursuant to the Articles of Association and subject to the applicable laws and regulations, every Director shall be indemnified and secured harmless out of the assets and profits of the Company against all actions, costs, charges, losses, damages and expenses which they or any of them may incur or sustain in or about the execution of their duty in their offices. The Company has maintained appropriate directors' and officers' liability insurance to provide appropriate coverage for the Directors and other officers of the Group throughout the year and are currently in force.

### DEED OF NON-COMPETITION

Mr. YEUNG, Ms. WONG and Peiport Alpha Ltd. ("Peiport Alpha"), each being the controlling shareholder (as defined under the Listing Rules) of the Company (the "Controlling Shareholder (s)"), have entered into a deed of non-competition dated 18 December 2018 (in favour of the Company (the "Deed of Non-Competition"). Details of the Deed of Non-Competition was set out in the section headed "Relationship with Controlling Shareholders" of the prospectus of the Company. The Company has received confirmations from Mr. YEUNG, Ms. WONG and Peiport Alpha of their compliance with the terms of the Deed of Non-Competition. Mr. YEUNG, Ms. WONG and Peiport Alpha declared that they have fully complied with the Deed of Non-Competition for the year ended 31 December 2023.

The independent non-executive Directors of the Company have reviewed the confirmations from the Controlling Shareholders and confirmed that up to the date of this Annual Report, all the undertakings under the Deed of Non-Competition have been complied with by Mr. YEUNG, Ms. WONG and Peiport Alpha.

### 董事及行政總裁及五名最高薪酬僱員的薪酬

本集團董事及行政總裁及五名最高薪酬僱員的薪酬詳情載於本年度報告財務報表附註8及9。

### 獲允許彌償

根據組織章程細則，在不違反適用法律法規的情況下，各董事將獲本公司以資產及溢利作彌償保證，確保不會因彼等或彼等任何一方於履職過程中引致或蒙受的所有訴訟、費用、收費、損失、損害及開支而受損。本公司已於整個年度內投購適當的董事及高級職員責任保險，以為本集團董事及其他高級職員提供適當保障，且目前生效。

### 不競爭契據

楊先生、王女士及彼岸阿爾法有限公司(「彼岸阿爾法」)(各自均為本公司控股股東(定義見上市規則)(「控股股東」))已以本公司為受益人訂立日期為二零一八年十二月十八日的不競爭契據(「不競爭契據」)。有關不競爭契據的詳情載於本公司的招股章程「與控股股東的關係」一節。本公司已收到楊先生、王女士及彼岸阿爾法有關其遵守不競爭契據條款的確認。楊先生、王女士及彼岸阿爾法表示，彼等截至二零二三年十二月三十一日止年度已完全遵守不競爭契據。

本公司獨立非執行董事已檢閱控股股東的確認並確認直至本年度報告日期，楊先生、王女士及彼岸阿爾法均已遵守不競爭契據下的所有承諾。

# Report of the Directors (Continued)

## 董事會報告(續)

### DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the date of this Annual Report, the following Directors and chief executive officer of the Company had or were deemed to have interests or 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 SFO) (i) which were required 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 they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code:

### 董事及行政總裁於股份、相關股份及債權證中的權益及淡倉

於本年度報告日期，下列本公司董事及行政總裁於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中擁有或被視為擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉(包括彼等根據證券及期貨條例之該等規定被當作或視為擁有之權益及淡倉);或(ii)根據證券及期貨條例第352條須記錄於該條例所指之登記冊之權益或淡倉;或(iii)根據標準守則須知會本公司及聯交所之權益或淡倉:

#### Ordinary Shares of the Company:

本公司之普通股股份:

Name of Director 董事姓名	Capacity/ Nature of interest 身份/權益性質	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
Mr. YEUNG <sup>(3)</sup> 楊先生 <sup>(3)</sup>	Interest of a controlled corporation 受控制法團權益	300,000,000 Shares (L) <sup>(1)</sup> 300,000,000 股股份(L) <sup>(1)</sup>	75% <sup>(2)</sup>
Ms. WONG <sup>(3)</sup> 王女士 <sup>(3)</sup>	Interest of spouse 配偶權益	300,000,000 Shares (L) <sup>(1)</sup> 300,000,000 股股份(L) <sup>(1)</sup>	75% <sup>(2)</sup>

Notes:

附註:

- The letter "L" denotes to the person with long position in the shares of the Company (the "Share(s)").
- The calculation is based on the total number of 400,000,000 Shares in issue after completion of the global offering.
- Our Company is owned as to approximately 75% by Peiport Alpha. The entire issued share capital of Peiport Alpha is owned as to 50% and 30% by Mr. YEUNG and Ms. WONG, respectively. Ms. WONG is the spouse of Mr. YEUNG and therefore each of Ms. WONG and Mr. YEUNG is deemed to be interested in Shares held by Peiport Alpha pursuant to the SFO. Mr. YEUNG, Ms. WONG and Peiport Alpha together are a group of Controlling Shareholders of our Company.

- 字母「L」指該人士於本公司股份(「股份」)的好倉。
- 基於全球發售完成後已發行股份總數400,000,000股計算。
- 本公司由彼岸阿爾法擁有約75%。彼岸阿爾法的全部已發行股本分別由楊先生及王女士擁有50%及30%權益。王女士為楊先生的配偶，因此，根據證券及期貨條例，王女士及楊先生各自被視為於彼岸阿爾法持有的全部股份中擁有權益。楊先生、王女士及彼岸阿爾法共同為本公司一組控股股東。

# Report of the Directors (Continued)

## 董事會報告(續)

### DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

董事及行政總裁於股份、相關股份及債權證中的權益及淡倉(續)

#### Ordinary Shares of an Associated Corporation — Peiport Alpha:

彼岸阿爾法 — 相聯法團之普通股股份：

Name of Director 董事姓名	Capacity/ Nature of interest 身份／權益性質	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
Mr. YEUNG <sup>(3)</sup> 楊先生 <sup>(3)</sup>	Beneficiary owner 實益擁有人	8 shares (L) <sup>(1)</sup> 8股股份(L) <sup>(1)</sup>	80% <sup>(2)</sup>
Ms. WONG <sup>(3)</sup> 王女士 <sup>(3)</sup>	Interest of spouse 配偶權益	8 shares (L) <sup>(1)</sup> 8股股份(L) <sup>(1)</sup>	80% <sup>(2)</sup>
Mr. YEUNG Chun Tai 楊振泰先生	Beneficiary owner 實益擁有人	2 shares (L) <sup>(1)</sup> 2股股份(L) <sup>(1)</sup>	20% <sup>(2)</sup>

Notes:

- The letter "L" denotes to the person with long position in the shares.
- The calculation is based on the total number of 10 shares of Peiport Alpha in issue.
- The entire issued share capital of Peiport Alpha is owned as to 5 shares and 3 shares by Mr. YEUNG and Ms. WONG respectively. Since Ms. WONG is the spouse of Mr. YEUNG, pursuant to the SFO, they are deemed to be interested in 80% of issued share capital of Peiport Alpha and the Shares held by Peiport Alpha.

附註：

- 字母「L」指該人士於股份的好倉。
- 基於彼岸阿爾法已發行股份總數10股計算。
- 彼岸阿爾法的全部已發行股本由楊先生及王女士分別持有5股及3股。由於王女士為楊先生的配偶，根據證券及期貨條例，彼等被視為於彼岸阿爾法80%已發行股本及彼岸阿爾法所持股份中擁有權益。

Save as disclosed above, as at the date of this Annual Report, none of the Directors and chief executive officer of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he was taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於本年度報告日期，概無本公司董事或行政總裁於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份及債權證中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉(包括彼等根據證券及期貨條例之有關條文被當作或視為擁有之權益或淡倉)；或根據證券及期貨條例第352條須記錄於該條所指之登記冊之權益或淡倉；或根據標準守則須知會本公司及聯交所之權益或淡倉。



# Report of the Directors (Continued)

## 董事會報告(續)

### DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraph headed "Directors' and chief executive officer's interests and short positions in shares, underlying shares and debentures" in this section, at no time during the year ended 31 December 2023 were rights to acquire benefits by means of the acquisition of Shares or underlying shares in, or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, or any of its holding company, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

### DIRECTORS' INTEREST IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as disclosed in the "Connected Transactions" as set out in this section and the related party transactions disclosed in note 29 to the financial statements of this Annual Report, no Directors had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the Company, its holding company or any of its subsidiaries was a party, at any time during the year.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the year ended 31 December 2023, none of the Directors nor their respective associates had an interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

### 董事購買股份或債權證的權利

除於本節「董事及行政總裁於股份、相關股份及債權證中的權益及淡倉」一段披露者外，於截至二零二三年十二月三十一日止年度內本公司並無授予任何董事或其各自配偶或未滿十八歲之子女任何透過購買本公司股份或相關股份或債權證而獲取利益之權利；以上人士亦無行使所述任何權利，本公司或其任何控股公司、附屬公司或同系附屬公司亦無參與任何安排，致令各董事於任何其他法人團體獲得此等權利。

### 董事於交易、安排或合約的權益

除本節所載的「關連交易」所披露者及本年度報告財務報表附註29所披露的關聯方交易外，概無董事於年內任何時間直接或間接於本公司、其控股公司或其任何附屬公司所訂立的任何交易、安排或合約中擁有重大權益。

### 董事於競爭業務的權益

於截至二零二三年十二月三十一日止年度，概無董事或彼等各自的聯繫人於直接或間接與本集團業務構成競爭或可能構成競爭的業務中擁有任何權益。

# Report of the Directors (Continued)

## 董事會報告(續)

### SHARE OPTION SCHEME

The share option scheme of the Company (the “Share Option Scheme”) has been conditionally adopted on 18 December 2018.

The Board may, at its discretion, offer to grant an option to any person belonging to any of the following classes of participants (the “Eligible Participants”), to take up options to subscribe for the shares:

- (1) any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries;
- (2) any directors (including executive, non-executive Directors and independent non-executive Directors) of our Company or any of its subsidiaries;
- (3) any advisers (professional or otherwise), consultants, suppliers, customers and agents to our Company or any of its subsidiaries; and
- (4) related entities who, in the sole opinion of the Board, will contribute or have contributed to our Company or any of its subsidiaries.

The Share Option Scheme became effective on the Listing Date and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the Share Option Scheme (i.e. 17 December 2028). As at the date of this Annual Report, the remaining life of the Share Option Scheme was around four years and eight months.

### 購股權計劃

本公司已於二零一八年十二月十八日有條件採納購股權計劃(「購股權計劃」)。

董事會可酌情向屬於以下任何類別參與者(「合資格參與者」)的任何人士授出購股權以認購股份：

- (1) 本公司或其任何附屬公司的任何全職或兼職僱員、行政人員或高級職員；
- (2) 本公司或其任何附屬公司的任何董事(包括執行、非執行董事及獨立非執行董事)；
- (3) 本公司或其任何附屬公司的任何顧問(專業或其他顧問)、諮詢人、供應商、客戶及代理；及
- (4) 董事會全權認為將會或已對本公司或其任何附屬公司作出貢獻的有關實體。

購股權計劃於上市日期生效，除另行註銷或修訂外，將自購股權計劃採納日期起計10年(即二零二八年十二月十七日)內有效。於本年度報告日期，購股權計劃的餘下年期約為四年八個月。

# Report of the Directors (Continued)

## 董事會報告(續)

### SHARE OPTION SCHEME (Continued)

The maximum number of shares which may be issued upon exercise of all options granted and to be granted under the Share Option Scheme is 40,000,000 shares, representing 10% of the shares of the Company in issue as at the Listing Date and as at the date of this Annual Report. The maximum number of shares issuable under share options granted to each eligible participant in the Share Option Scheme (including both exercised and outstanding options) within any 12-month period is limited to 1% of the shares of the Company in issue. Any grant or further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting. A grant of share options under the Share Option Scheme to a director, chief executive officer or substantial shareholder of the Company, or to any of their associates, is subject to approval in advance by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the option). In addition, any grant of share options to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associates, which would result in the shares issued and to be issued, upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding), to such person in the 12-month period up to and including the date of the grant in excess of 0.1% of the shares of the Company in issue and with an aggregate value (based on the closing price of the Company's shares at the date of grant) in excess of HK\$5 million, are subject to shareholders' approval in advance in a general meeting.

### 購股權計劃(續)

因根據購股權計劃授出及將予授出的所有購股權獲行使而可能發行的股份數目上限為40,000,000股股份，佔於上市日期及本年度報告日期本公司已發行股份的10%。於任何12個月期間根據購股權計劃向每位合資格參與者授出的購股權(包括已行使及尚未行使的購股權)可予以發行的股份數目上限以本公司已發行股份之1%為限。任何授出或進一步授出超過此限額的任何購股權均須經股東於股東大會上批准。根據購股權計劃向本公司董事、主要行政總裁或主要股東，或任何彼等的聯繫人士授出購股權須經獨立非執行董事(不包括身為購股權承授人的任何獨立非執行董事)事先批准。此外，若於截至授出日期(包括該日)的12個月期間內，向本公司主要股東或獨立非執行董事或任何彼等的聯繫人士授出的任何購股權，將導致於行使所有已授出及將授出的購股權(包括已行使、已註銷及尚未行使購股權)時向該等人士發行及將予發行的股份超過本公司已發行股份0.1%及總價值(根據本公司股份於授出日期的收市價計算)超過5百萬港元，則須經股東於股東大會上事先批准。

# Report of the Directors (Continued)

## 董事會報告(續)

### SHARE OPTION SCHEME (Continued)

The offer of a grant of share options may be accepted on or before the relevant acceptance date upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determined by the Board in its absolute discretion, save that such a period shall not be more than 10 years from the date of offer of the share options and subject to the provisions for early termination as set out in the Share Option Scheme. There is no minimum period for which an option must be held before it can be exercised. The exercise price of the share options shall be not less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options, which must be a date on which the Stock Exchange is open for business of dealing in securities; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately before the date of offer; and (iii) the nominal value of the Company's share as at the date of offer.

The Share Option Scheme is a share incentive scheme and is established to recognise and acknowledge the contributions Eligible Participants had or may have made to the Group. The Share Option Scheme will provide Eligible Participants an opportunity to have a personal stake in our Company with the view to achieving the following objectives: (i) motivate Eligible Participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain on-going business relationship with Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

No options had been granted or agreed to be granted under the Share Option Scheme during the year and up to the date of this Annual Report. The Company did not have any outstanding share options, warrants and convertible instruments into shares as at 31 December 2023 and up to the date of this Annual Report.

### 購股權計劃(續)

授出購股權的要約可於承授人支付合共1港元的名義代價後於相關承兌日期當日或之前予以接納。所授出購股權的行使期由董事會全權酌情決定，惟該期間不得為期超過購股權要約日期起計10年，且須受購股權計劃所載提前終止條文所規限。行使購股權前並無持有購股權最短期限的規定。購股權的行使價不得低於下列各項的最高者：(i)本公司股份於購股權要約日期(須為聯交所開始進行證券買賣的日子)在聯交所的收市價；(ii)本公司股份於緊接要約日期前五個交易日在聯交所的平均收市價；及(iii)本公司股份於要約日期的面值。

購股權計劃為一項股份獎勵計劃，乃為嘉許及肯定合資格參與者對本集團所作出或可能作出的貢獻而設立。購股權計劃將為合資格參與者提供於本公司持有個人權益的機會，旨在達到下列目的：(i)激勵合資格參與者為本集團利益提高工作效率；及(ii)吸引及挽留其貢獻目前或將來對本集團長期發展有利的合資格參與者，或以其他方式維持與該等合資格參與者的持續業務關係。

於本年度及直至本年度報告日期，概無根據購股權計劃授出或同意授出購股權。本公司於二零二三年十二月三十一日及直至本年度報告日期並無任何發行在外的購股權、認股權證及可換股工具。



# Report of the Directors (Continued)

## 董事會報告(續)

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As of the date of this Annual Report, so far as was known to any Director, or chief executive officer of our Company, the following persons (other than the Directors and chief executive officer of the Company) had, or were deemed to have, interests and/or short positions in the Shares, underlying shares and debentures of the Company which would fall to be disclosed to our Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company under Section 336 of the SFO:

### 主要股東於股份、相關股份及債權證中的權益

於本年度報告日期，據本公司董事或行政總裁所知，以下人士（本公司董事及行政總裁除外）於本公司股份、相關股份及債權證中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部須向本公司及聯交所披露的權益及／或淡倉或本公司根據證券及期貨條例第336條規定備置之登記冊所記錄的權益及／或淡倉：

Name of Shareholder	Capacity/ Nature of interest	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
股東姓名／名稱	身份／權益性質		持股概約百分比(%)
Peiport Alpha <sup>(3)</sup> 彼岸阿爾法 <sup>(3)</sup>	Beneficial owner 實益擁有人	300,000,000 Shares (L) <sup>(1)</sup> 300,000,000 股股份 (L) <sup>(1)</sup>	75% <sup>(2)</sup>
Mr. YEUNG <sup>(3)</sup> 楊先生 <sup>(3)</sup>	Interest in a controlled corporation 受控制法團權益	300,000,000 Shares (L) <sup>(1)</sup> 300,000,000 股股份 (L) <sup>(1)</sup>	75% <sup>(2)</sup>
Ms. WONG <sup>(3)</sup> 王女士 <sup>(3)</sup>	Interest of spouse 配偶權益	300,000,000 Shares (L) <sup>(1)</sup> 300,000,000 股股份 (L) <sup>(1)</sup>	75% <sup>(2)</sup>

Notes:

- The letter "L" denotes to the entity's with long position in the securities.
- The calculation is based on the total number of 400,000,000 Shares in issue after completion of the global offering.
- Our Company is owned as to approximately 75% by Peiport Alpha. The entire issued share capital of Peiport Alpha is owned as to 50% and 30% by Mr. YEUNG and Ms. WONG, respectively. Ms. WONG is the spouse of Mr. YEUNG and therefore each of Ms. WONG and Mr. YEUNG is deemed to be interested in Shares held by Peiport Alpha pursuant to the SFO. Mr. YEUNG, Ms. WONG and Peiport Alpha together are a group of Controlling Shareholders of our Company.

附註：

- 字母「L」指該實體於證券的好倉。
- 基於全球發售完成後已發行股份總數400,000,000股計算。
- 本公司由彼岸阿爾法擁有約75%。彼岸阿爾法的全部已發行股本分別由楊先生及王女士擁有50%及30%權益。王女士為楊先生的配偶，因此，根據證券及期貨條例，王女士及楊先生各自被視為於彼岸阿爾法持有的全部股份中擁有權益。楊先生、王女士及彼岸阿爾法共同為本公司一組控股股東。

# Report of the Directors (Continued)

## 董事會報告(續)

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Save as disclosed above, as at the date of this Annual Report, none of the substantial or significant shareholders or other persons, other than the Directors and chief executive officer of the Company whose interests are set out in the paragraph headed "Directors' and chief executive officer's interests and short positions in shares, underlying shares and debentures" in this section, had any interests or short positions in the Shares or underlying shares as recorded in the register required to be kept by the Company under Section 336 of the SFO.

### MANAGEMENT CONTRACTS

No contracts, other than the employment contracts, concerning the management and administration of the whole or any substantial part of the business of the Group was entered into or existed during the year ended 31 December 2023.

### RELATED PARTY TRANSACTIONS

Related party transactions entered into by the Group for the year ended 31 December 2023 are disclosed in note 29 to the financial statements. These transactions were conducted in accordance with terms as agreed between us and the respective related parties. Our Directors confirm that all related party transactions during the year ended 31 December 2023 were conducted on normal commercial terms that were reasonable and in the interest of our Group as a whole. Save as disclosed in below sections of this Annual Report, there were no other connected transactions or non-exempted continuing connected transactions under the Listing Rules as at the date of this Annual Report. The Company has complied with the disclosure requirements set out in Chapter 14A of the Listing Rules.

### 主要股東於股份、相關股份及債權證中的權益(續)

除上文所披露者外，於本年度報告日期，概無主要或高持股量股東或其他人士(本公司董事及行政總裁除外，其權益載於本節「董事及行政總裁於股份、相關股份及債權證中的權益及淡倉」一段)於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條規定備置之登記冊所記錄的任何權益或淡倉。

### 管理合約

於截至二零二三年十二月三十一日止年度，我們並無就本集團業務的全部或任何重大部分的管理及行政事宜訂立或存有合約(僱傭合約除外)。

### 關聯方交易

本集團於截至二零二三年十二月三十一日止年度訂立的關聯方交易披露於財務報表附註29。該等交易按我們與相應關聯方協定的條款進行。我們的董事確認，於截至二零二三年十二月三十一日止年度的所有關聯方交易均按合理的一般商業條款進行，並符合本集團的整體利益。除本年度報告下文章節所披露者外，於本年度報告日期並無上市規則項下的其他關連交易或非豁免持續關連交易。本公司已遵守上市規則第14A章所載的披露規定。

# Report of the Directors (Continued)

## 董事會報告(續)

### CONNECTED TRANSACTIONS

#### Continuing Connected Transactions

On 15 December 2022, the Company, on behalf of its associates as the tenants, and Ms. WONG, Mr. YEUNG and Peiport Scientific as the landlords, entered into the framework lease agreement (the “Framework Lease Agreement”) in respect of the properties provided by the landlords to the Group to streamline the leasing relationship in respect of the leased properties between the Group and the landlords. The Framework Lease Agreement shall become effective on 1 January 2023 and be valid for a term of two years.

In accordance with the Hong Kong Financial Reporting Standards 16 applicable to the Group, the leases to be entered into by the Company as lessee under the Framework Lease Agreement will be recognised as right-of-use assets.

Mr. YEUNG and Ms. WONG are the Controlling Shareholders and executive Directors, while Peiport Scientific is owned as to 70% and 30% by Mr. YEUNG and Ms. WONG, respectively and is an associate of the Controlling Shareholders. Accordingly, each of Mr. YEUNG, Ms. WONG and Peiport Scientific is a connected person of the Company under the Listing Rules. Accordingly, the transactions under the Framework Lease Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The annual caps in respect of the total value of right-of-use assets to be recognised by the Company for the years ended 31 December 2023 and 31 December 2024 are HK\$2.5 million and HK\$6.0 million, respectively.

Pursuant to the Framework Lease Agreement, the Group (as tenant) rented properties in Hong Kong and the Chinese Mainland from the landlords for use as warehouses, system integration and service centres, offices and car parking spaces. These individual leases have a lease term of not more than three years, with rental at fixed amount. The total value of right-of-use assets to be recognised by the Group to the landlords in respect of these leases under the Framework Lease Agreement as of 31 December 2023 was approximately HK\$2,500,000 and the aggregate value recognised during the year ended 31 December 2023 was approximately HK\$1,664,000.

### 關連交易

#### 持續關連交易

於二零二二年十二月十五日，本公司代表其聯繫人(作為租戶)與王女士、楊先生及彼岸科儀(作為業主)就業主向本集團提供的物業訂立租賃框架協議(「租賃框架協議」)，以精簡本集團與業主之間有關租賃物業的租賃關係。租賃框架協議自二零二三年一月一日起生效，有效期為兩年。

根據適用於本集團的香港財務報告準則第16號，本公司(作為承租人)根據租賃框架協議將予訂立的租賃將確認為使用權資產。

楊先生及王女士為控股股東兼執行董事，而彼岸科儀分別由楊先生及王女士擁有70%及30%權益，故屬控股股東的聯繫人。因此，根據上市規則，楊先生、王女士及彼岸科儀各自為本公司關連人士。因此，根據上市規則第14A章，租賃框架協議項下交易構成本公司的持續關連交易。

截至二零二三年十二月三十一日及二零二四年十二月三十一日止年度，本公司將予確認使用權資產總值年度上限分別為2.5百萬港元及6.0百萬港元。

根據租賃框架協議，本集團(作為租戶)向業主租賃位於香港及中國內地的物業作倉庫、系統整合及服務中心、辦公室及停車位用途。該等個別租賃的租期不多於三年，租金固定。於二零二三年十二月三十一日，本集團就租賃框架協議項下該等租賃將向業主確認使用權資產總值約為2,500,000港元，而截至二零二三年十二月三十一日止年度確認總值約為1,664,000港元。

# Report of the Directors (Continued)

## 董事會報告(續)

### CONNECTED TRANSACTIONS (Continued)

#### Continuing Connected Transactions (Continued)

In accordance with Rule 14A.55 of the Listing Rules, the independent non-executive Directors have reviewed the continuing connected transactions and confirmed that these continuing connected transactions were entered into:

- (1) in the ordinary and usual course of business of the Group;
- (2) on normal commercial terms or better; and
- (3) according to the agreement governing them on terms that are fair and reasonable and in the interests of the Company's shareholders as a whole.

Pursuant to Rule 14A.56 of the Listing Rules, Ernst & Young, the Company's external auditors, were engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Financial Statements* and with reference to Practice Note 740 *Auditors' Letter on Continuing Connected Transactions under Hong Kong Listing Rules* issued by the HKICPA. Ernst & Young issued an unqualified letter containing their findings and conclusions in respect of the continuing connected transactions disclosed by the Group in accordance with Rule 14A.56 of the Listing Rules and confirmed the continuing connected transactions did not exceed the respective annual caps during the year.

Save as disclosed above, the Company had no connected transactions or continuing connected transactions which fell to be disclosed in accordance with the provisions under Chapter 14A of the Listing Rules in relation to the disclosure of connected transactions and continuing connected transactions.

### 關連交易(續)

#### 持續關連交易(續)

根據上市規則第14A.55條，獨立非執行董事已審閱持續關連交易，並確認該等持續關連交易乃於以下情況訂立：

- (1) 於本集團日常及一般業務過程中；
- (2) 按正常商業條款或更佳條款；及
- (3) 根據規管該等交易的協議按公平合理的條款進行，並符合本公司股東整體利益。

根據上市規則第14A.56條，本公司外聘核數師安永會計師事務所已獲委聘按照香港會計師公會頒佈之香港鑒證業務準則第3000號(經修訂)下之非審核或審閱財務報表之鑒證工作規定，並參照實務說明第740號關於香港上市規則所述持續關連交易的核數師函件就本集團之持續關連交易作出報告。根據上市規則第14A.56條，安永會計師事務所已就本集團披露的持續關連交易發出無保留意見，並載有其發現和結論的函件，且已確認年內持續關連交易並無超出其相應年度上限。

除上文所披露者外，本公司概無根據上市規則第14A章項下有關關連交易及持續關連交易披露的條文而須予披露的關連交易或持續關連交易。



# Report of the Directors (Continued)

## 董事會報告(續)

### REMUNERATION POLICIES

As at 31 December 2023, the remuneration policy for employees of the Group is determined based on their responsibilities, qualifications, performance, experience and seniority which are reviewed periodically.

Compensation of Directors of the Group is reviewed by the Remuneration Committee, approved by the Board and authorised by the shareholders at the AGM of the Company, which is based on the Group's performance and the Directors' respective contributions to the Group.

The Company has adopted the Share Option Scheme as incentive to Directors and eligible employees, details of the scheme are set out in the section headed "Share Option Scheme" on pages 62 to 64 of this Annual Report.

### CORPORATE GOVERNANCE

Principal corporate governance practices adopted by our Company are set out in the "Corporate Governance Report" section on pages 31 to 53 of this Annual Report.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this Annual Report, at least 25% of the Company's total number of issued shares were held by the public.

### EVENT AFTER THE REPORTING PERIOD

Details of the significant event after the reporting period are set out in note 33 to the financial statements.

### 薪酬政策

於二零二三年十二月三十一日，本集團的僱員薪酬政策乃基於其職責、資格、表現、經驗及年資而釐定，並會進行定期審閱。

本集團董事的薪酬由薪酬委員會審閱及董事會批准，並經股東於本公司股東週年大會上授權，乃基於本集團的表現及各董事對本集團的貢獻。

本公司已採納購股權計劃作為對董事及合資格僱員的激勵，計劃詳情載於本年度報告第62至64頁「購股權計劃」一節。

### 企業管治

本公司採納的主要企業管治常規載於本年度報告第31至53頁「企業管治報告」一節。

### 公眾持股量充足性

根據本公司可獲取的公開資料及就董事所知悉，於本年度報告日期，本公司已發行股份總數最少有25%由公眾人士持有。

### 報告期後事項

報告期後的重大事項詳情載於財務報表附註33。

# Report of the Directors (Continued)

## 董事會報告(續)

### AUDITOR

A resolution will be proposed at the forthcoming AGM for the re-appointment of Ernst & Young as the independent auditor of the Company.

By order of the Board of Directors

**Mr. YEUNG Lun Ching**

*Chairman and Executive Director*

Hong Kong  
26 March 2024

### 核數師

應屆股東週年大會上將提出決議案以續聘安永會計師事務所為本公司獨立核數師。

承董事會命

楊倫楨先生

*主席兼執行董事*

香港  
二零二四年三月二十六日

# Independent Auditor's Report

## 獨立核數師報告



Ernst & Young  
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979 King's Road  
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**To the shareholders of Peiport Holdings Ltd.**  
*(Incorporated in the Cayman Islands with limited liability)*

致彼岸控股有限公司股東  
(於開曼群島註冊成立之有限公司)

### OPINION

### 意見

We have audited the consolidated financial statements of Peiport Holdings Ltd. (the "Company") and its subsidiaries (collectively the "Group") set out on pages 79 to 172, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

吾等已審核載於第79至172頁的彼岸控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，包括二零二三年十二月三十一日的綜合財務狀況表、截至該日期止年度的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包括重大會計政策資料在內的綜合財務報表附註。

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 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of Hong Kong Companies Ordinance.

吾等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」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而公平地反映了貴集團於二零二三年十二月三十一日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已按照香港公司條例的披露規定而妥善編製。

# Independent Auditor's Report (Continued)

## 獨立核數師報告(續)

### 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.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

### 意見的基礎

吾等已根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審核。吾等在該等準則下承擔的責任已在吾等的報告「核數師就審核綜合財務報表須承擔的責任」一節中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」)，吾等獨立於貴集團，並已根據守則履行其他道德責任。吾等相信，吾等所獲得的審核憑證能充足及適當地為吾等的意見提供基礎。

### 關鍵審核事項

關鍵審核事項是根據吾等的專業判斷，認為對本期綜合財務報表的審核最為重要的事項。該等事項是在吾等審核整體綜合財務報表及就此出具意見時進行處理的，且吾等不會對該等事項提供單獨的意見。吾等對下述每一事項於審計中是如何處理的描述亦以此為背景。

吾等已履行吾等的報告「核數師就審核綜合財務報表須承擔的責任」一節闡述的責任，包括與該等事項相關的責任。相應地，吾等的審核工作包括執行為應對評估的綜合財務報表重大錯誤陳述風險而設計的審核程序。吾等執行審核程序的結果，包括處理下述事項所執行的程序，為綜合財務報表審核意見提供基礎。



# Independent Auditor's Report (Continued)

## 獨立核數師報告(續)

### KEY AUDIT MATTERS (Continued)

#### Key audit matter

#### 關鍵審核事項

#### **Impairment assessment of trade and bills receivables**

#### 貿易應收款項及應收票據的減值評估

As at 31 December 2023, the Group had trade and bills receivables of HK\$57,705,000, after making an impairment provision of HK\$14,146,000, among which HK\$12,477,000 were provided for certain individual customers. The Group applies the simplified approach to provide impairment for expected credit losses ("ECLs") under HKFRS 9, which permits the use of the lifetime ECLs for all trade and bills receivables. To measure the ECLs, trade and bills receivables are grouped based on shared credit risk characteristics and the days past due, and the calculation of ECLs is based on the historical observable default rates and forward-looking information. The ECLs of trade and bills receivables were HK\$14,146,000 as at 31 December 2023.

於二零二三年十二月三十一日，貴集團計提減值撥備14,146,000港元後有貿易應收款項及應收票據57,705,000港元，其中12,477,000港元為若干個別客戶撥備。貴集團採用簡化法，就香港財務報告準則第9號下的預期信貸虧損（「預期信貸虧損」）計提減值撥備，該準則允許就所有貿易應收款項及應收票據使用全期預期信貸虧損。就計量預期信貸虧損，貿易應收款項及應收票據已根據共同信貸風險特徵及逾期日數分類，而預期信貸虧損乃基於過往可觀察的拖欠率及前瞻性資料計算。於二零二三年十二月三十一日的貿易應收款項及應收票據預期信貸虧損為14,146,000港元。

We focused on this area because it required a high level of management judgement and estimation and the amounts involved were material.

吾等關注該範疇乃由於其需要高水平的管理層判斷及估計，且涉及重大金額。

The Group's disclosures of the trade and bills receivables are included in notes 2.4, 3 and 17 to the financial statements.

貴集團對貿易應收款項及應收票據的披露載於財務報表附註2.4、3及17。

### 關鍵審核事項(續)

#### How our audit addressed the key audit matter

#### 吾等的審核如何處理關鍵審核事項

We assessed the Group's internal control over the credit control of trade and bills receivables. We also reviewed management's assessment regarding the recoverability of the Group's trade and bills receivables by evaluating the assumptions and methodologies of the ECLs model, obtaining evidence which included background search and review of repayment history, checking the accuracy of ageing of trade and bills receivables and forward-looking information, and recalculating ECLs. We also assessed the disclosures related to trade and bills receivables in the consolidated financial statements.

吾等評估貴集團對貿易應收款項及應收票據信貸控制的內部控制。吾等通過評估預期信貸虧損模型的假設及方法、獲取證據（包括背景調查及審閱還款記錄）、檢查貿易應收款項及應收票據賬齡及前瞻性資料的準確性及重新計算預期信貸虧損，藉以審閱管理層就貴集團貿易應收款項及應收票據的可收回性進行評估。吾等亦評估綜合財務報表中涉及貿易應收款項及應收票據的披露資料。

# Independent Auditor's Report (Continued)

## 獨立核數師報告(續)

### KEY AUDIT MATTERS (Continued)

### 關鍵審核事項(續)

#### Key audit matter

#### 關鍵審核事項

#### How our audit addressed the key audit matter

#### 吾等的審核如何處理關鍵審核事項

#### **Provision for inventory obsolescence**

#### 陳舊存貨撥備

As at 31 December 2023, the Group had inventories of HK\$71,223,000, after making provision for inventory obsolescence of HK\$2,455,000. Provision for inventory obsolescence is based on management judgement using the available data and existing circumstances, including, but not limited to, the physical conditions, market selling prices and estimated selling costs of the inventories.

於二零二三年十二月三十一日，貴集團作出陳舊存貨撥備2,455,000港元後有存貨71,223,000港元。陳舊存貨撥備乃基於管理層使用可得數據及現存情況(包括但不限於存貨的實際狀況、市場售價及估計銷售成本)而作出的判斷。

We focused on this area as the inventories were material to the consolidated financial statements and the determination of provision for inventory obsolescence involved significant management judgement and estimation.

吾等關注該範疇乃由於存貨對綜合財務報表屬重大，且釐定陳舊存貨撥備涉及管理層的重大判斷及估計。

The Group's disclosures of the inventories are included in notes 2.4, 3 and 16 to the financial statements.

貴集團對存貨的披露載於財務報表附註2.4、3及16。

We attended management's inventory counts and observed the processes at material inventory locations, including observing the processes implemented by management to identify and monitor obsolete inventories. We evaluated the assessments made by management in respect of the identification of inventory obsolescence by assessing the inventory costing, ageing reports, and obsolete inventories on a sampling basis. We recalculated the provision for inventory obsolescence in accordance with the Group's policy.

吾等出席管理層的存貨盤點並於主要存貨地點觀察有關程序，包括觀察管理層為識別及監察陳舊存貨所實施的程序。吾等通過抽樣評估存貨成本、賬齡報告及陳舊存貨，藉以評估管理層就識別陳舊存貨而作出的評估。吾等根據貴集團的政策重新計算陳舊存貨撥備。

# Independent Auditor's Report (Continued)

## 獨立核數師報告(續)

### OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company 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 of the Company 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 of the Company either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

### 年報內的其他資料

貴公司董事須對其他資料承擔責任。其他資料包括年報中所包含的資料，但不包括綜合財務報表及吾等就此發出的核數師報告。

吾等對綜合財務報表作出的意見並不涵蓋其他資料，吾等亦不對其他資料發表任何形式的核證結論。

就審核綜合財務報表而言，吾等的責任是閱讀其他資料，在此過程中考慮其他資料是否與綜合財務報表或吾等於審核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。倘若吾等基於已完成的工作認為其他資料存在重大錯誤陳述，吾等須報告該事實。吾等就此並無任何事項須報告。

### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定編製真實而公平的綜合財務報表，以及落實董事認為所必需的有關內部監控，以確保有關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。

於編製綜合財務報表時，貴公司董事負責評估貴集團持續經營的能力，並披露與持續經營有關的事項(倘適用)。除非貴公司董事有意將貴集團清盤或停止營運，或別無其他實際的替代方案，否則董事須採用持續經營為會計基礎。

# Independent Auditor's Report (Continued)

## 獨立核數師報告(續)

### RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The directors of the Company are assisted by the Company's audit committee (the "Audit Committee") in discharging their responsibilities for overseeing the Group's financial reporting process.

### 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. Our report is made 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 the consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### 董事就綜合財務報表須承擔的責任(續)

貴公司董事在 貴公司的審核委員會(「審核委員會」)協助下履行職責，監督 貴集團的財務報告流程。

### 核數師就審核綜合財務報表須承擔的責任

吾等的目標為合理核證整體上綜合財務報表是否不存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出包含吾等意見的核數師報告。吾等僅向 閣下(作為整體)報告，除此之外，本報告別無其他目的。吾等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。

合理核證屬高層次的核證，但不能保證根據香港核數準則進行的審核於某一重大錯誤陳述存在時總能發現。錯誤陳述可以由於欺詐或錯誤引起，倘個別或整體於合理預期情況下可影響使用者依據綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

在根據香港核數準則進行審核的過程中，吾等運用專業判斷，於整個審核過程中保持專業懷疑態度。吾等亦：

- 識別及評估綜合財務報表由於欺詐或錯誤而導致的重大錯報風險，因應該等風險設計及執行審核程序，獲得充足及適當的審核憑證為吾等的意見提供基礎。由於欺詐涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯報風險高於未能發現由於錯誤而導致的重大錯報風險。

# Independent Auditor's Report (Continued)

## 獨立核數師報告(續)

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- 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.
- 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.

### 核數師就審核綜合財務報表須承擔的責任(續)

- 了解與審核有關的內部控制，以設計恰當的審核程序，但並非旨在對 貴集團的內部控制的有效性發表意見。
- 評估所用會計政策是否恰當，以及董事所作出的會計估算及相關披露是否合理。
- 總結董事採用持續經營會計基礎是否恰當，並根據已獲取的審核憑證，確定是否有對 貴集團持續經營的能力構成重大疑問的事件或情況等重大不確定因素。倘若吾等總結認為有重大不確定因素，吾等須於核數師報告中提請注意綜合財務報表內的相關資料披露，或如果相關披露不足，則吾等應當發表非標準無保留意見。吾等的結論為基於截至核數師報告日期所獲得的審核憑證。然而，未來事件或情況或會導致 貴集團不再具有持續經營的能力。
- 評估綜合財務報表的整體呈列、架構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易及事項。
- 就 貴集團內各實體或業務活動的財務資料獲得充足、適當的審核憑證，以就綜合財務報表發表意見。吾等負責指導、監督及執行 貴集團的審核工作。吾等為審核意見承擔全部責任。



# Independent Auditor's Report (Continued)

## 獨立核數師報告(續)

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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.

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.

The engagement partner on the audit resulting in this independent auditor's report is Hui Kin Fai, Stephen.

**Ernst & Young**  
Certified Public Accountants  
Hong Kong  
26 March 2024

### 核數師就審核綜合財務報表須承擔的責任(續)

吾等與審核委員會溝通計劃的審核範圍、時間安排、重大審核發現等，包括吾等在審核中識別出的內部控制的任何重大缺陷。

吾等亦向審核委員會提交聲明，說明吾等已遵守有關獨立性的相關道德要求，並與其溝通有可能合理地被認為會影響吾等獨立性的所有關係及其他事宜以及為消除威脅所採取的行動或已應用的保障措施(如適用)。

從與審核委員會溝通的事項中，吾等確定該等對本期綜合財務報表的審核最為重要的事項，因而構成關鍵審核事項。吾等在核數師報告中描述此等事項，除非法律法規不允許公開披露此等事項，或在極端罕見的情況下，如果合理預期在吾等報告中談及某事項造成的負面後果超過產生的公眾利益，吾等決定不應在報告中談及該事項。

出具本獨立核數師報告的審核項目合夥人為許建輝。

**安永會計師事務所**  
執業會計師  
香港  
二零二四年三月二十六日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
<b>REVENUE</b>	收益	5	<b>264,037</b>	245,612
Cost of sales	銷售成本		<b>(182,608)</b>	(172,883)
<b>Gross profit</b>	毛利		<b>81,429</b>	72,729
Other income and gains, net	其他收入及收益淨額	5	<b>4,903</b>	2,302
Selling and distribution expenses	銷售及分銷開支		<b>(33,313)</b>	(30,461)
Administrative expenses	行政開支		<b>(38,541)</b>	(34,907)
Other expenses	其他開支		<b>(18,268)</b>	(14,405)
Finance costs	財務成本	7	<b>(576)</b>	(525)
<b>LOSS BEFORE TAX</b>	除稅前虧損	6	<b>(4,366)</b>	(5,267)
Income tax credit	所得稅抵免	10	<b>770</b>	1,622
<b>LOSS FOR THE YEAR</b>	年度虧損		<b>(3,596)</b>	(3,645)
<b>OTHER COMPREHENSIVE INCOME</b>	其他全面收益			
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	可能於期後期間重新分類至損益的其他全面虧損：			
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額		<b>(1,240)</b>	(3,725)
<b>OTHER COMPREHENSIVE LOSS FOR THE YEAR, NET OF TAX</b>	年內其他全面虧損，扣除稅項		<b>(1,240)</b>	(3,725)
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>	年內全面虧損總額		<b>(4,836)</b>	(7,370)
Loss attributable to:	以下各方應佔虧損：			
Owners of the parent	母公司擁有人		<b>(3,263)</b>	(3,229)
Non-controlling interests	非控股權益		<b>(333)</b>	(416)
			<b>(3,596)</b>	(3,645)
Total comprehensive loss attributable to:	以下各方應佔全面虧損總額：			
Owners of the parent	母公司擁有人		<b>(4,503)</b>	(6,954)
Non-controlling interests	非控股權益		<b>(333)</b>	(416)
			<b>(4,836)</b>	(7,370)
<b>LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	母公司普通權益持有人應佔每股虧損			
Basic and diluted	基本及攤薄	12	<b>HK(0.82) cents 港仙</b>	HK(0.81) cents 港仙

# Consolidated Statement of Financial Position

## 綜合財務狀況表

31 December 2023 二零二三年十二月三十一日

			31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Restated) (經重列)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	6,616	7,688
Right-of-use assets	使用權資產	14	5,147	9,317
Intangible assets	無形資產	15	538	883
Deferred tax assets	遞延稅項資產	23	10,498	7,313
Total non-current assets	非流動資產總值		22,799	25,201
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨	16	71,223	52,938
Trade and bills receivables	貿易應收款項及應收票據	17	57,705	75,098
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	18	13,745	21,983
Cash and cash equivalents	現金及現金等價物	19	243,342	244,598
Total current assets	流動資產總值		386,015	394,617
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	20	17,012	20,759
Other payables and accruals	其他應付款項及應計費用	21	18,935	17,250
Contract liabilities	合約負債	22	20,321	15,460
Lease liabilities	租賃負債	14	4,211	5,142
Tax payable	應付稅項		4,967	4,268
Total current liabilities	流動負債總值		65,446	62,879
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		320,569	331,738
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		343,368	356,939
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	14	1,058	4,382
Deferred tax liabilities	遞延稅項負債	23	65	76
Total non-current liabilities	非流動負債總值		1,123	4,458
Net assets	資產淨值		342,245	352,481

# Consolidated Statement of Financial Position (Continued)

## 綜合財務狀況表(續)

31 December 2023 二零二三年十二月三十一日

			<b>31 December 2023</b>	31 December 2022
			二零二三年 十二月三十一日	二零二二年 十二月三十一日
		Notes 附註	<b>HK\$'000</b>	HK\$'000
			千港元	千港元 (Restated) (經重列)
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益</b>			
Share capital	股本	24	<b>4,000</b>	4,000
Reserves	儲備	25	<b>338,332</b>	348,235
			<b>342,332</b>	352,235
Non-controlling interests	非控股權益		<b>(87)</b>	246
Total equity	權益總值		<b>342,245</b>	352,481

**YEUNG Lun Ching**

楊倫楨  
Director  
董事

**WONG Kwan Lik**

王群力  
Director  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Attributable to owners of the parent 母公司擁有人應佔							Non-controlling interests 非控股權益	Total equity 權益總值
		Share capital 股本 HK\$'000 千港元 (note 24) (附註24)	Share premium* 股份溢價* HK\$'000 千港元	Other reserve* 其他儲備* HK\$'000 千港元 (note 25) (附註25)	Statutory surplus reserve* 法定盈餘儲備* HK\$'000 千港元 (note 25) (附註25)	Exchange fluctuation reserve* 匯率波動儲備* HK\$'000 千港元	Retained profits* 保留溢利* HK\$'000 千港元	Total 總計 HK\$'000 千港元		
At 31 December 2021	於二零二一年十二月三十一日	4,000	96,846	(66,843)	5,485	1,939	323,090	364,517	658	365,175
Effect of adoption of amendments to HKAS 12 (note 2.2(b))	採納香港會計準則第12號修訂本之影響(附註2.2(b))	-	-	-	-	-	72	72	4	76
At 1 January 2022 (restated)	於二零二二年一月一日(經重列)	4,000	96,846	(66,843)	5,485	1,939	323,162	364,589	662	365,251
Loss for the year (restated)	年內虧損(經重列)	-	-	-	-	-	(3,229)	(3,229)	(416)	(3,645)
Other comprehensive loss for the year:	年內其他全面虧損:									
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額	-	-	-	-	(3,725)	-	(3,725)	-	(3,725)
Total comprehensive loss for the year (restated)	年內全面虧損總額(經重列)	-	-	-	-	(3,725)	(3,229)	(6,954)	(416)	(7,370)
Transfer from retained profits	轉撥自保留溢利	-	-	-	138	-	(138)	-	-	-
Final 2021 dividend paid	已付二零二一年末期股息	-	(5,400)	-	-	-	-	(5,400)	-	(5,400)
At 31 December 2022 (restated)	於二零二二年十二月三十一日(經重列)	4,000	91,446	(66,843)	5,623	(1,786)	319,795	352,235	246	352,481
At 31 December 2022	於二零二二年十二月三十一日	<b>4,000</b>	<b>91,446</b>	<b>(66,843)</b>	<b>5,623</b>	<b>(1,786)</b>	<b>319,757</b>	<b>352,197</b>	<b>245</b>	<b>352,442</b>
Effect of adoption of amendments to HKAS 12 (note 2.2(b))	採納香港會計準則第12號修訂本之影響(附註2.2(b))	-	-	-	-	-	38	38	1	39
At 1 January 2023 (restated)	於二零二三年一月一日(經重列)	4,000	91,446	(66,843)	5,623	(1,786)	319,795	352,235	246	352,481
Loss for the year	年度虧損	-	-	-	-	-	(3,263)	(3,263)	(333)	(3,596)
Other comprehensive loss for the year:	年內其他全面虧損:									
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額	-	-	-	-	(1,240)	-	(1,240)	-	(1,240)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	(1,240)	(3,263)	(4,503)	(333)	(4,836)
Transfer from retained profits	轉撥自保留溢利	-	-	-	109	-	(109)	-	-	-
Final 2022 dividend paid	已付二零二二年末期股息	-	(5,400)	-	-	-	-	(5,400)	-	(5,400)
At 31 December 2023	於二零二三年十二月三十一日	4,000	86,046	(66,843)	5,732	(3,026)	316,423	342,332	(87)	342,245

\* These reserve accounts comprise the consolidated reserves of HK\$338,332,000 (2022: HK\$348,235,000(restated)) in the consolidated statement of financial position.

\* 此等儲備包括綜合財務狀況表所載綜合儲備338,332,000港元(二零二二年: 348,235,000港元(經重列))。



# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

			2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	Notes 附註			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>經營活動所得現金流量</b>		
Loss before tax:		除稅前虧損：	(4,366)	(5,267)
Adjustments for:		就以下各項作出調整：		
Finance costs	7	財務成本	576	525
Bank interest income	5	銀行利息收入	(4,279)	(345)
Loss on disposal of items of property, plant and equipment	6	出售物業、廠房及設備項目虧損	136	-
Depreciation of property, plant and equipment	6	物業、廠房及設備折舊	1,817	2,382
Depreciation of right-of-use assets	6	使用權資產折舊	7,137	6,939
Amortisation of intangible assets	6	無形資產攤銷	338	523
Provision for/(reversal of) inventory obsolescence, net	6	陳舊存貨撥備／(撥回)淨額	291	(405)
Provision for/(reversal of) doubtful receivables, net	6	應收款項呆賬撥備／(撥回)淨額	11,879	(502)
Written-off of trade receivables	6	已撇銷貿易應收款項	810	3,413
			<b>14,339</b>	7,263
(Increase)/decrease in inventories		存貨(增加)／減少	(19,477)	12,832
Decrease in trade and bills receivables		貿易應收款項及應收票據減少	2,752	15,935
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)	7,918	(769)
Increase in trade payables		貿易應付款項增加	73	3,427
Increase in other payables and accruals		其他應付款項及應計費用增加	1,991	3,514
Increase in contract liabilities		合約負債增加	5,143	1,412
Cash generated from operations		營運所產生現金	12,739	43,614
Interest received		已收利息	4,279	345
Interest paid		已付利息	(576)	(525)
Income taxes paid		已付所得稅	(1,721)	(2,598)
Net cash flows from operating activities		經營活動所得現金流量淨額	<b>14,721</b>	40,836
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>投資活動所得現金流量</b>		
Purchases of items of property, plant and equipment	13	收購物業、廠房及設備項目	(998)	(2,394)
Proceeds from disposal of items of property, plant and equipment		出售物業、廠房及設備項目所得款項	5	-
Additions of intangible assets	15	添置無形資產	-	(342)
Additions of time deposits with original maturity of more than three months when acquired		添置購入時原定期日多於三個月之定期存款	(15,600)	(39,000)
Net cash flows used in investing activities		投資活動所用現金流量淨額	<b>(16,593)</b>	(41,736)

# Consolidated Statement of Cash Flows (Continued)

## 綜合現金流量表(續)

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>			
Principal portion of lease payments	租賃付款本金部分	26(b)	(7,222)	(7,171)
Dividend paid	已付股息		(5,400)	(5,400)
Net cash flows used in financing activities	融資活動所用現金流量淨額		(12,622)	(12,571)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物減少淨額</b>		<b>(14,494)</b>	(13,471)
Cash and cash equivalents at beginning of year	年初現金及現金等價物		205,598	223,963
Effect of foreign exchange rate changes, net	外匯匯率變動影響淨額		(2,362)	(4,894)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年末現金及現金等價物</b>		<b>188,742</b>	205,598
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物結餘分析</b>			
Non-pledged and non-restricted cash and bank balances	無抵押及非受限制現金及銀行結餘	19	92,446	199,969
Non-pledged and non-restricted time deposits	無抵押及非受限制定期存款	19	150,896	44,629
Cash and cash equivalents as stated in the consolidated statement of financial position	綜合財務狀況表所述現金及現金等價物	19	243,342	244,598
Non-pledged time deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月的無抵押定期存款		(54,600)	(39,000)
Cash and cash equivalents as stated in the consolidated statement of cash flows	綜合現金流量表所述現金及現金等價物		188,742	205,598

# Notes to Financial Statements

## 財務報表附註

31 December 2023 二零二三年十二月三十一日

### 1. CORPORATE AND GROUP INFORMATION

Peiport Holdings Ltd. (the “Company”) is a limited liability company incorporated in the Cayman Islands. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company. During the year, the Company and its subsidiaries (collectively the “Group”) were principally engaged in the provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services.

In the opinion of the directors, the ultimate holding company of the Group is Peiport Alpha Ltd., which is incorporated in the British Virgin Islands (“BVI”).

#### Information about subsidiaries

Particulars of the Company’s subsidiaries are as follows:

Name 名稱	Place of incorporation/ registration and business 成立/註冊以及 經營地點	Issued ordinary/ registered share capital 已發行普通股/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主要業務
			Direct 直接 %	Indirect 間接 %	
Peiport Bravo Ltd. 彼岸進取有限公司	BVI/Hong Kong 英屬維爾京群島/香港	Hong Kong dollar (“HK\$”) 1 1港元(「港元」)	100	–	Investment holding 投資控股
Peiport Creative Ltd. 彼岸創新有限公司	BVI/Hong Kong 英屬維爾京群島/香港	HK\$1 1港元	100	–	Investment holding 投資控股
Peiport Delta Ltd. 彼岸德爾塔有限公司	BVI/Hong Kong 英屬維爾京群島/香港	HK\$1 1港元	100	–	Investment holding 投資控股
Connax Education Limited 識卓教育有限公司	Hong Kong 香港	HK\$1 1港元	–	100	Investment holding 投資控股

### 1. 公司及集團資料

彼岸控股有限公司(「本公司」)為於開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司為一間投資控股公司。年內本公司及其附屬公司(統稱「本集團」)主要從事提供(i)熱成像產品及服務；(ii)自穩定成像產品及服務；及(iii)通用航空產品及服務。

董事認為，本集團的最終控股公司為彼岸阿爾法有限公司，其於英屬維爾京群島(「英屬維爾京群島」)註冊成立。

#### 附屬公司資料

本公司附屬公司的詳情如下：

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 1. CORPORATE AND GROUP INFORMATION (Continued)

### 1. 公司及集團資料(續)

#### Information about subsidiaries (Continued)

#### 附屬公司資料(續)

Name 名稱	Place of incorporation/ registration/ and business 成立/註冊以及 經營地點	Issued ordinary/ registered share capital 已發行普通股/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主要業務
			Direct 直接 %	Indirect 間接 %	
Peiport Scientific Aero Limited	Hong Kong	HK\$1	-	100	Provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services
彼岸科航有限公司	香港	1 港元			提供(i)熱成像產品及服務及(ii)自穩定成像產品及服務;及(iii)通用航空產品及服務
Peiport Industries Limited	Hong Kong	HK\$2,000,000	-	100	Provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services
彼岸實業有限公司	香港	2,000,000 港元			提供(i)熱成像產品及服務; (ii)自穩定成像產品及服務;及(iii)通用航空產品及服務
DNL Optoelec Systems Limited	Hong Kong	HK\$1,000,000	-	100	Provision of thermal imaging products and services
識卓光電系統有限公司	香港	1,000,000 港元			提供熱成像產品及服務
Dr X Academy of Robotics and Coding Hong Kong Limited	Hong Kong	HK\$3,000,000	-	70	Provision of science, technology, engineering, mathematics, coding and robotics education services
智博士機器人與編程(香港)有限公司	香港	3,000,000 港元			提供科學、技術、工程、數學、編程及機械人教育服務
Peiport (Shanghai) Optoelectronics Technology Limited <sup>(a)</sup>	People's Republic of China (the "PRC")/ Chinese Mainland	Renminbi ("RMB") 20,180,000	-	100	Provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services
彼岸(上海)光電科技有限公司 <sup>(a)</sup>	中華人民共和國 (「中國」)/中國內地	人民幣(「人民幣」) 20,180,000 元			提供(i)熱成像產品及服務; (ii)自穩定成像產品及服務;及(iii)通用航空產品及服務

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 1. CORPORATE AND GROUP INFORMATION (Continued)

### 1. 公司及集團資料(續)

#### Information about subsidiaries (Continued)

#### 附屬公司資料(續)

Name 名稱	Place of incorporation/ registration and business 成立/註冊以及 經營地點	Issued ordinary/ registered share capital 已發行普通股/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主要業務
			Direct 直接 %	Indirect 間接 %	
Guangzhou Peiport Sijing Optoelectronics System Limited <sup>(b)</sup>	PRC/Chinese Mainland	RMB20,000,000	-	100	Provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services
廣州彼岸思精光電系統有限公司 <sup>(b)</sup>	中國/中國內地	人民幣 20,000,000元			提供(i)熱成像產品及服務； (ii)自穩定成像產品及服務；及 (iii)通用航空產品及服務
Beijing Peiport Jingdu Technology Limited <sup>(b)</sup>	PRC/Chinese Mainland	RMB5,100,000	-	100	Provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services
北京彼岸京都科技有限公司 <sup>(b)</sup>	中國/中國內地	人民幣5,100,000元			提供(i)熱成像產品及服務； (ii)自穩定成像產品及服務；及 (iii)通用航空產品及服務
Peiport (Zhuhai) Air Equipment Manufacturing Limited <sup>(a)</sup>	PRC/Chinese Mainland	United States dollars ("US\$") 250,000	-	100	Provision of general aviation products and services
彼岸(珠海)航空器材製造有限公司 <sup>(a)</sup>	中國/中國內地	250,000美元 (「美元」)			提供通用航空產品及服務

(a) Registered as wholly-foreign-owned enterprises under the PRC law

(a) 根據中國法律註冊為外商獨資企業

(b) Registered as limited liability companies under the PRC law

(b) 根據中國法律註冊為有限公司



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.1 BASIS OF PREPARATION

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention. The financial statements are presented in HK\$ and all values are rounded to the nearest thousand except when otherwise indicated.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Group for the year ended 31 December 2023.

A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Company has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group’s voting rights and potential voting rights.

### 2.1 編製基準

財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)(包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、及香港公司條例的披露規定而編製。其乃按歷史成本慣例編製。財務報表以港元呈列，且所有價值均約整至最接近的千位，惟另有說明者除外。

#### 綜合入賬基準

綜合財務報表包括本集團截至二零二三年十二月三十一日止年度的財務報表。

附屬公司為本公司直接或間接控制的實體(包括結構性實體)。當本集團對參與投資對象業務的浮動回報承擔風險或享有權利以及能透過對投資對象的權力(即本集團獲賦予現有能以主導投資對象相關活動的既存權利)影響該等回報時，即取得控制權。

於一般情況下均存在多數投票權形成控制權之推定。倘本公司擁有少於投資對象大多數投票或類似權利的權利，則本集團於評估其是否擁有對投資對象的權力時會考慮一切相關事實及情況，包括：

- (a) 與投資對象的其他投票權持有人的合約安排；
- (b) 其他合約安排所產生的權利；及
- (c) 本集團的投票權及潛在投票權。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.1 BASIS OF PREPARATION (Continued)

#### Basis of consolidation (Continued)

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, any non-controlling interest and the exchange fluctuation reserve; and recognises the fair value of any investment retained and any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

### 2.1 編製基準(續)

#### 綜合入賬基準(續)

附屬公司的財務報表使用與本公司一致的會計政策按同一報告期間編製。附屬公司的業績由本集團取得控制權當日起計入綜合賬目，並持續計入綜合賬目至該控制權終止當日為止。

損益及其他全面收益的各個組成部份歸屬於本集團母公司的擁有人及非控股權益，即使此舉會導致非控股權益出現虧絀結餘。所有有關本集團各成員公司間的交易集團內部公司間資產及負債、權益、收入、開支及現金流量會於綜合賬目時全數抵銷。

倘事實及情況顯示上文所述三項控制因素之一項或多項出現變化，本集團會重新評估其是否控制投資對象。於一間附屬公司的擁有權權益變動，惟並無失去控制權，則以權益交易入賬。

倘本集團失去附屬公司的控制權，則會終止確認相關資產(包括商譽)、負債、任何非控股權益及匯率波動儲備；並確認任何保留投資的公平值及所產生並於損益確認的任何盈餘或虧絀。先前已於其他全面收益確認的本集團應佔組成部份乃重新分類至損益或保留溢利(倘適用)，基準與本集團直接出售相關資產或負債所需使用的基準相同。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements.

HKFRS 17	<i>Insurance Contracts</i>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>
Amendments to HKAS 12	<i>International Tax Reform — Pillar Two Model Rules</i>

The nature and the impact of the new and revised HKFRSs that are applicable to the Group are described below:

- (a) Amendments to HKAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 *Making Materiality Judgements* provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has disclosed the material accounting policy information in note 2.4 to financial statements. The amendments did not have any impact on the measurement, recognition or presentation of any items in the Group's financial statements.

### 2.2 會計政策及披露事項變動

本集團已於本年度的財務報表首次採納以下新訂及經修訂香港財務報告準則。

香港財務報告準則第17號	保險合約
香港會計準則第1號及香港財務報告準則實務公告第2號的修訂本	披露會計政策
香港會計準則第8號的修訂本	會計估計的定義
香港會計準則第12號的修訂本	單一交易產生的資產及負債相關遞延稅項
香港會計準則第12號的修訂本	國際稅務改革 — 第二支柱範本規則

適用於本集團的新訂及經修訂香港財務報告準則的性質及影響載述如下：

- (a) 香港會計準則第1號的修訂本要求實體披露其重大會計政策資料而非其主要會計政策。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。香港財務報告準則實務報告第2號(修訂本)作出重大判斷提供有關如何應用會計政策披露重大性概念的非強制性指引。本集團已於財務報表附註2.4披露重大會計政策資料。該等修訂本並無對本集團財務報表內任何項目的計量、確認或呈列造成任何影響。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

- (b) Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* narrow the scope of the initial recognition exception in HKAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions.

Prior to the initial application of these amendments, the Group applied the initial recognition exception and did not recognise a deferred tax asset and a deferred tax liability for temporary differences for transactions related to leases. The Group has applied the amendments on temporary differences related to leases as at 1 January 2022. Upon initial application of these amendments, the Group recognised (i) a deferred tax asset for all deductible temporary differences associated with lease liabilities (provided that sufficient taxable profit is available), and (ii) a deferred tax liability for all taxable temporary differences associated with right-of-use assets at 1 January 2022, with cumulative effect recognised as an adjustment to the balances of retained profits and non-controlling interests at that date. The quantitative impact on the financial statements is summarised below.

### 2.2 會計政策及披露事項變動(續)

- (b) 香港會計準則第12號的修訂本單一交易產生的資產及負債相關遞延稅項縮小香港會計準則第12號初步確認例外的範圍，使其不再適用於產生金額相等的應課稅及可扣減暫時差額的交易，例如租賃及棄置義務。因此，實體需要就該等交易產生的暫時差額確認遞延稅項資產(惟有足夠的應課稅溢利可供使用)及遞延稅項負債。

於首次應用該等修訂本前，本集團應用初步確認例外且並無就租賃相關交易的暫時差額確認遞延稅項資產及遞延稅項負債。本集團已應用該等修訂本於截至二零二二年一月一日租賃相關的暫時差額。於首次應用該等修訂本時，本集團就(i)與租賃負債(惟有足夠的應課稅溢利可供使用)有關的所有可扣減暫時差額確認遞延稅項資產；及(ii)與截至二零二二年一月一日使用權資產有關的所有應課稅暫時差額確認遞延稅項負債，其中任何累計影響確認為對該日期保留溢利或非控股權益結餘的調整。對財務資料的量化影響概述如下。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

### 2.2 會計政策及披露事項變動(續)

(b) (continued)

Impact on the consolidated statements of financial position:

(b) (續)

對綜合財務狀況表之影響：

		Increase/(decrease)		
		增加/(減少)		
		As at	As at	As at
		31 December	31 December	1 January
		2023	2022	2022
		於二零二三年	於二零二二年	於二零二二年
		十二月三十一日	十二月三十一日	一月一日
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
<b>Assets</b>	<b>資產</b>			
Deferred tax assets (Note)	遞延稅項資產(附註)	37	39	79
Total non-current assets	非流動資產總值	37	39	79
Total assets	資產總值	37	39	79
<b>Liabilities</b>	<b>負債</b>			
Deferred tax liabilities (Note)	遞延稅項負債(附註)	9	–	3
Total non-current liabilities	非流動負債總值	9	–	3
Total liabilities	負債總值	9	–	3
Net assets	資產淨值	28	39	76
<b>Equity</b>	<b>權益</b>			
Retained profits (included in reserves)	保留溢利(計入儲備)	31	38	72
Equity attributable to owners of the parent	母公司擁有人應佔權益	31	38	72
Non-controlling interests	非控股權益	(3)	1	4
Total equity	權益總值	28	39	76

Note: The deferred tax assets and the deferred tax liabilities arising from lease contracts of the same subsidiary have been offset in the statement of financial position for presentation purposes.

附註：同一附屬公司租賃合約產生的遞延稅項資產及遞延稅項負債已於財務狀況表抵銷，以作呈列目的。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

### 2.2 會計政策及披露事項變動(續)

(b) (continued)

Impact on the consolidated statements of profit or loss and other comprehensive income:

(b) (續)

對綜合損益及其他全面收益表之影響：

		Increase 增加	
		For the year ended 31 December 截至十二月三十一日 止年度	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Income tax credit	所得稅抵免	(11)	(37)
Loss for the year	年度虧損	(11)	(37)
Attributable to:	以下各方應佔：		
Owners of the parent	母公司擁有人	(7)	(34)
Non-controlling interests	非控股權益	(4)	(3)
		(11)	(37)
Total comprehensive loss for the year	年內全面虧損總額	(11)	(37)
Attributable to:	以下各方應佔：		
Owners of the parent	母公司擁有人	(7)	(34)
Non-controlling interests	非控股權益	(4)	(3)
		(11)	(37)

The adoption of amendments to HKAS 12 did not have any material impact on the basic and diluted loss per share attributable to ordinary equity holders of the parent and the consolidated statements of cash flows for the years ended 31 December 2023 and 2022.

採納香港會計準則第12號的修訂本對截至二零二三年及二零二二年十二月三十一日止年度的母公司普通權益持有人應佔每股基本及攤薄虧損及綜合現金流量表並無任何重大影響。

The adoption of other new and revised HKFRSs does not have any material impact on the consolidated financial statements of the Group.

採納其他新訂及經修訂的香港財務報告準則對本集團綜合財務報表並無重大影響。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.3 ISSUED BUT NOT YET EFFECTIVE HKFRSs

The Group has not applied the following revised HKFRSs, that have been issued but are not yet effective, in these financial statements. The Group intends to apply these revised HKFRSs, if applicable, when they become effective.

Amendments to HKFRS 10 and HKAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> <sup>3</sup>
Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback</i> <sup>1</sup>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current (the "2020 Amendments")</i> <sup>1, 4</sup>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants (the "2022 Amendments")</i> <sup>1, 4</sup>
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i> <sup>1</sup>
Amendments to HKAS 21	<i>Lack of Exchangeability</i> <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2025

<sup>3</sup> No mandatory effective date yet determined but available for adoption

<sup>4</sup> As a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 *Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised to align the corresponding wording with no change in conclusion

The Group is in the process of making an assessment of the impact of these revised HKFRSs upon initial application. So far, the Group considers that these revised HKFRSs may result in changes in accounting policies but are unlikely to have a significant impact on the Group's financial statements.

### 2.3 已頒佈但尚未生效的香港財務報告準則

本集團並無於此等財務報表應用以下已頒佈但尚未生效的經修訂香港財務報告準則。本集團擬於該等經修訂香港財務報告準則生效時應用該等準則(如適用)。

香港財務報告準則第10號及香港會計準則第28號的修訂本	投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>3</sup>
香港財務報告準則第16號的修訂本	售後租回中的租賃負債 <sup>1</sup>
香港會計準則第1號的修訂本	負債分類為流動或非流動(「二零二零年修訂」) <sup>1, 4</sup>
香港會計準則第1號的修訂本	附帶契諾的非流動負債(「二零二二年修訂」) <sup>1, 4</sup>
香港會計準則第7號及香港財務報告準則第7號的修訂本	供應商融資安排 <sup>1</sup>
香港會計準則第21號的修訂本	缺乏可兌換性 <sup>2</sup>

<sup>1</sup> 於二零二四年一月一日或之後開始的年度期間生效

<sup>2</sup> 於二零二五年一月一日或之後開始的年度期間生效

<sup>3</sup> 強制生效日期尚未釐定但可供採納

<sup>4</sup> 作為二零二零年修訂及二零二二年修訂的結果，香港詮釋第5號財務報表的呈報 — 借款人對載有按要求償還條款的定期貸款的分類已進行修訂，以使相應措詞保持一致而結論保持不變

本集團現正評估初次應用經修訂香港財務報告準則的影響。直至目前為止，本集團認為該等經修訂香港財務報告準則可能導致會計政策變動，但不大可能對本集團財務報表造成重大影響。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES

#### Fair value measurement

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 fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- |         |   |   |
|---------|---|---|
| Level 1 | — | based on quoted prices (unadjusted) in active markets for identical assets or liabilities   |
| Level 2 | — | based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly |
| Level 3 | — | based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable                              |

### 2.4 重大會計政策

#### 公平值計量

公平值為市場參與者於計量日期在有序交易中出售資產所收取價格或轉讓負債所支付價格。公平值計量已假設出售資產或轉讓負債之交易於資產或負債主要市場或(在無主要市場情況下)資產或負債最具優勢市場進行。主要或最具優勢市場須為本集團可進入之市場。資產或負債之公平值乃按假設市場參與者於資產或負債定價時會以其最佳經濟利益行事計量。

非金融資產之公平值計量須計及市場參與者能自最大限度使用該資產達致最佳用途，或將該資產出售予將最大限度使用該資產達致最佳用途之其他市場參與者所產生經濟效益。

本集團採納適用於不同情況且具備充分數據以供計量公平值之估值方法，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

公平值於財務報表計量或披露之所有資產及負債乃基於對公平值計量整體而言屬重大之最低層輸入數據按以下公平值等級分類：

- |     |   |                                      |
|-----|---|--------------------------------------|
| 第一級 | — | 基於相同資產或負債於活躍市場之報價(未經調整)              |
| 第二級 | — | 基於對公平值計量而言屬重大之可觀察(直接或間接)最低層輸入數據之估值方法 |
| 第三級 | — | 基於對公平值計量而言屬重大之不可觀察最低層輸入數據之估值方法       |

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Fair value measurement (Continued)

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

#### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, deferred tax assets and financial assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and 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, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

### 2.4 重大會計政策(續)

#### 公平值計量(續)

就按經常性基準於財務報表確認之資產及負債而言，本集團透過於各報告期末重新評估分類(基於對公平值計量整體而言屬重大之最低層輸入數據)確定是否發生不同等級轉移。

#### 非金融資產減值

倘出現減值跡象，或倘需要進行資產年度減值測試(存貨、遞延稅項資產及金融資產除外)，則估計資產可收回金額。資產之可收回金額乃資產或現金產生單位之使用價值，以及其公平值減出售成本較高者，並就個別資產釐定，除非資產並不產生很大程度上獨立於其他資產或資產組別之現金流入，在此情況下，可收回金額按資產所屬之現金產生單位釐定。於測試現金產生單位的減值時，倘企業資產(如總部大樓)可按合理一致基準分配，則其賬面值的一部分則分配至個別現金產生單位，否則分配至現金產生單位的最小組別。

減值虧損僅於資產之賬面值超過其可收回金額時確認。評估使用價值時，估計日後現金流量按能反映當時市場對貨幣時值之評估及該項資產特定風險之除稅前貼現率貼現為現值。減值虧損於其產生期間在損益內與已減值資產功能相符的開支類別下扣除。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Impairment of non-financial assets (Continued)

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to profit or loss in the period in which it arises.

#### Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

### 2.4 重大會計政策(續)

#### 非金融資產減值(續)

於各報告期末，將評估是否有跡象顯示先前確認之減值虧損或不再存在或可能已減少。倘存在該跡象，則會估計可收回金額。倘用以釐定資產之可收回金額之估計出現變動，先前確認之資產(商譽除外)減值虧損方可撥回，惟該數額不得超過有關資產於過往年度並未有確認減值虧損而予以釐定之賬面值(扣除任何折舊／攤銷)。該減值虧損之撥回於其產生期間計入損益。

#### 關聯方

一方將被視為與本集團有關聯，條件為：

- (a) 該方為某一人士或該人士家屬及該人士之直系親屬且該人士
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團擁有重大影響力；或
  - (iii) 為本集團或本集團母公司之主要管理人員；

或



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Related parties (Continued)

- (b) the party is an entity where any of the following conditions applies:
- (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

### 2.4 重大會計政策(續)

#### 關聯方(續)

- (b) 倘該方為符合以下任何條件之實體：
- (i) 該實體及本集團為同一集團成員；
  - (ii) 一家實體為另一家實體(或另一家實體之母公司、附屬公司或同系附屬公司)之聯營公司或合營企業；
  - (iii) 實體及本集團為同一第三方之合營企業；
  - (iv) 一家實體為第三方實體之合營企業，而另一家實體為第三方實體之聯營公司；
  - (v) 實體為本集團或與本集團有關聯之實體為其僱員福利而設立之退休福利計劃；
  - (vi) 實體受(a)項所述之人士控制或共同控制；
  - (vii) (a)(i)項所述之人士對實體擁有重大影響力或為實體(或其母公司)之主要管理人員；及
  - (viii) 實體或所屬集團旗下任何成員公司向本集團或本集團母公司提供主要管理人員服務。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Buildings	5%
Leasehold improvements	Over the shorter of the lease terms and 20%
Furniture, fixtures and office equipment	20% to 33 $\frac{1}{3}$ %
Plant and machinery	20% to 33 $\frac{1}{3}$ %
Equipment for rental purpose	20%
Motor vehicles	33 $\frac{1}{3}$ %

### 2.4 重大會計政策(續)

#### 物業、廠房及設備與折舊

物業、廠房及設備按成本減累計折舊及任何減值虧損列賬。物業、廠房及設備項目成本包括購買價及使資產達至營運狀況及地點以作擬定用途產生之任何直接應佔成本。

物業、廠房及設備項目投入運作後產生之開支，如維修及保養費，一般於產生期間在損益中扣除。倘符合確認標準，主要檢查開支於資產賬面值中資本化為重置成本。如須不時更換物業、廠房及設備的重要部分，則本集團將該等部分確認為具有特定使用年期的個別資產，並按各自使用年期折舊。

折舊以直線法按每項物業、廠房及設備項目之估計使用年期撇銷成本至剩餘價值計算。為此而採用之主要年率如下：

樓宇	5%
租賃物業裝修	按租賃期與20%之較短者
傢俬、裝置及辦公室設備	20%至33 $\frac{1}{3}$ %
廠房及機械	20%至33 $\frac{1}{3}$ %
用作租賃之設備	20%
汽車	33 $\frac{1}{3}$ %

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment and depreciation (Continued)

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

#### Intangible assets (other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

#### Computer software and intellectual property license

Purchased computer software and acquired intellectual property license are stated at cost less any impairment losses and is amortised on the straight-line basis over its estimated useful life of 3 to 5 years.

### 2.4 重大會計政策(續)

#### 物業、廠房及設備與折舊(續)

倘物業、廠房及設備項目各部分使用年期不同，則該項目的成本按合理基準於各部分之間分配，而各部分分別折舊。本集團至少於各財政年度末檢討剩餘價值、使用年期及折舊方法，並予以調整(如適用)。

物業、廠房及設備項目(包括初步確認之任何重大部分)於出售時或當預期使用或出售不再產生日後經濟利益，則終止確認。在資產終止確認年度於損益確認之出售或報廢的任何收益或虧損為出售所得款項淨額與有關資產賬面值之間的差額。

#### 無形資產(商譽除外)

單獨取得的無形資產於初始確認時以成本計量。無形資產的使用年限估計為有限或不確定。具有使用年限的無形資產隨後在可使用的經濟年限內攤銷，並於有跡象表明無形資產可能發生減值時評估減值。使用年限有限的無形資產的攤銷期限及攤銷方法至少於每個財政年度末進行評估。

#### 電腦軟件及知識產權許可

所購買電腦軟件及取得的許可按成本減減值虧損呈列，並於估計可使用年期(即三至五年)內按直線基準攤銷。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Leases

The Group assesses at contract inception whether a 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.

#### Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### (a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease terms and the estimated useful lives of the assets as follows:

Several warehouses, system integration and service centres, office properties and car parking spaces (collectively the "Properties")	1 to 5 years
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### 2.4 重大會計政策(續)

#### 租賃

本集團在合約開始時評估合約是否為租賃或包含租賃。倘合約賦予於一段時間內控制已識別資產使用的權利以換取代價，則該合約為租賃或包含租賃。

#### 本集團作為承租人

本集團對所有租賃採用單一確認和計量方法，短期租賃及低價值資產租賃除外。本集團確認用於支付租金的租賃負債及代表相關資產使用權的使用權資產。

#### (a) 使用權資產

使用權資產在租賃開始日(即相關資產可供使用之日)確認。使用權資產按成本減去累計折舊及任何減值虧損後的金額進行計量，並根據租賃負債的任何重新計量進行調整。使用權資產的成本包括已確認的租賃負債金額、所產生的初始直接成本以及在開始日期或之前支付的租賃付款額減已收到的任何租賃優惠。使用權資產按租賃期和資產的估計使用年期中的較短者按直線法計提折舊：

若干倉庫、系統整合及服務中心及辦公室物業及停車位(統稱「該等物業」)	一年至五年
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# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### Group as a lessee (Continued)

###### (a) Right-of-use assets (Continued)

If ownership of the leased asset transfers to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

###### (b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

### 2.4 重大會計政策(續)

#### 租賃(續)

##### 本集團作為承租人(續)

###### (a) 使用權資產(續)

倘租賃資產的所有權於租賃期結束時轉移至本集團，或成本反映購買選擇權的行使，則折舊使用資產的估計使用年期計算。

###### (b) 租賃負債

租賃負債於租賃開始日按租賃期內應支付的租賃付款額的現值確認。租賃付款包括固定付款(包括實質固定付款)減去任何應收的租賃優惠，取決於指數或利率的可變租賃付款，以及預期根據殘值擔保支付的金額。租賃付款還包括本集團合理確定將行使的購買選擇權的行使價及終止租賃的罰款，前提乃是租賃期限反映本集團行使選擇權終止租賃。不依賴於指數或利率的可變租賃付款在觸發付款的事件或條件發生的期間內確認為開支。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### Group as a lessee (Continued)

##### (b) Lease liabilities (Continued)

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

##### (c) Short-term leases

The Group applies the short-term lease recognition exemption to its short-term leases of office (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

Lease payments on short-term leases are recognised as an expense on a straight-line basis over the lease term.

### 2.4 重大會計政策(續)

#### 租賃(續)

##### 本集團作為承租人(續)

##### (b) 租賃負債(續)

在計算租賃付款的現值時，由於租賃中隱含的利率難以確定，本集團在租賃開始日使用增量借款利率。在開始日期之後，增加租賃負債的金額以反映利息的增加，並減少所支付的租賃付款額。此外，倘發生變更、租賃期限發生變化、租賃付款額發生變化(例如因指數或利率變化而導致未來租賃付款額發生變化)或購買相關資產的選擇權評估發生變化，則重新計量租賃負債的賬面值。

##### (c) 短期租賃

本集團將短期租賃確認豁免應用於短期辦公租賃(即自租賃開始日期起計租期為十二個月或以下，並且不包含購買選擇權的租賃)。

短期租賃的租賃款項在租期內按直線法確認為支出。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### Group as a lessor

When the Group acts as a lessor, it classifies at lease inception (or when there is a lease modification) each of its leases as either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. Rental income is accounted for on a straight-line basis over the lease terms and is included in revenue in profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee are accounted for as finance leases.

### 2.4 重大會計政策(續)

#### 租賃(續)

##### 本集團作為出租人

當本集團作為出租人時，在租賃開始時(或發生租賃變更時)將其每個租賃分類為經營租賃或融資租賃。

本集團不轉移與資產所有權有關的絕大部分風險及回報的租賃分類為經營租賃。當合約包含租賃及非租賃組成部分時，本集團以相對獨立的銷售價格為基礎將合約中的代價分配予每個組成部分。租金收入在租賃期內按直線法入賬，由於其經營性質，計入損益中的收益。協商及安排經營租賃所發生的初始直接成本增加至租賃資產的賬面值中，並在租賃期內以與租金收入相同的基礎確認。

將與相關資產所有權有關的絕大部分風險及回報轉移予承租人的租賃，均列為融資租賃。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Investments and other financial assets

##### Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade and bills receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value, plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade and bills receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

### 2.4 重大會計政策(續)

#### 投資及其他金融資產

##### 首次確認及計量

金融資產於初步確認時分類為隨後按攤銷成本計量、按公平值計入其他全面收益及按公平值計入損益。

金融資產於初步確認時的分類視乎金融資產合約現金流量的特徵及本集團管理該等資產的業務模式。除並無重大融資成分或本集團就此應用不調整重大融資成分影響實際權宜方法的貿易應收款項及應收票據外，本集團初步按其公平值加(倘並非按公平值計入損益的金融資產)交易成本計量金融資產。如下文「收益確認」所載政策，並無重大融資成分或本集團已就此應用實際權宜方法的貿易應收款項及應收票據按香港財務報告準則第15號釐定的交易價格計量。

為使金融資產按攤銷成本或按公平值計入其他全面收益分類及計量，需產生僅為支付本金及未償還本金利息(「SPPI」)的現金流量。現金流量非SPPI的金融資產獲分類及按公平值計入損益計量，而與業務模式無關。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Investments and other financial assets (Continued)

##### Initial recognition and measurement (Continued)

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

Purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset.

##### Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

##### **Financial assets at amortised cost (debt instruments)**

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

### 2.4 重大會計政策(續)

#### 投資及其他金融資產(續)

##### 首次確認及計量(續)

本集團管理金融資產的業務模式指為產生現金流量管理金融資產的方式。業務模式釐定現金流量會否來自收取合約現金流量、出售金融資產或以上兩者。以攤銷成本分類及計量的金融資產於旨在持有金融資產以獲取合約現金流量的業務模式中持有，而以公平值計入其他全面收益的金融資產則於旨在持有以收取合約現金流量和出售資產的業務模式中持有。不屬於以上述業務模式持有的金融資產，按照公平值計入損益計量。

於市場規定或慣例一般規定的期間內須交付資產的金融資產買賣於交易日(即本集團承諾購買或出售該資產的日期)確認。

##### 後續計量

金融資產的後續計量取決於其分類，載列如下：

##### **按攤銷成本計量的金融資產(債務工具)**

按攤銷成本計量的金融資產隨後使用實際利率法計量，並可予減值。收益及虧損於資產終止確認、修改或減值時於損益中確認。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

### 2.4 重大會計政策(續)

#### 終止確認金融資產

金融資產(或(如適用)一項金融資產的一部分或一組類似金融資產的一部分)主要在下列情況下被終止確認(即自本集團綜合財務狀況表中移除):

- 收取該項資產所得現金流量的權利已屆滿;或
- 本集團已轉讓其收取該項資產所得現金流量的權利,或已根據一項「轉付」安排,在並無嚴重延遲的情況下,負責向第三方全數支付所收取現金流量,以及(a)本集團已轉讓該項資產的絕大部分風險及回報;或(b)本集團並無轉讓或保留該項資產絕大部分風險及回報,但已轉讓該項資產的控制權。

當本集團已轉讓其收取該項資產所得現金流量的權利或已訂立一項轉付安排,則其評估其是否保留擁有該項資產所有權的風險及回報,以及其保留該等風險及回報的程度。倘其並無轉讓或保留該項資產的絕大部分風險及回報,且並無轉讓該項資產的控制權,本集團繼續按本集團的持續參與程度確認該轉讓資產。在此情況下,本集團亦確認相關負債。已轉讓的資產及相關負債按反映本集團已保留的權利及責任的基準計量。

持續參與指就已轉讓資產作出的保證,並按該項資產的原賬面值與本集團或須償還的代價數額上限之較低者計算。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

#### General approach

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECLs). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECLs).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information. The Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

### 2.4 重大會計政策(續)

#### 金融資產減值

本集團就所有並非按公平值計入損益持有的債務工具確認預期信貸虧損(「預期信貸虧損」)撥備。預期信貸虧損乃以根據合約應付的合約現金流量與本集團預期收取的所有現金流量之間的差額為基準，按原有實際利率近似值貼現。預期現金流量將包括來自銷售所持有抵押品或其他信用增強措施的現金流量，此乃合約條款不可或缺的部分。

#### 一般方法

預期信貸虧損於兩個階段進行確認。對於自初步確認後並無顯著增加的信貸風險，預期信貸虧損就可能於未來12個月內出現的違約事件產生的信貸虧損(12個月預期信貸虧損)計提撥備。對於自初步確認後有顯著增加的信貸風險，須在信貸虧損風險預期的剩餘年期計提虧損撥備，不論違約事件於何時發生(全期預期信貸虧損)。

於各報告日期，本集團於評估自初始確認後金融工具的信貸風險是否顯著增加時，本集團將於報告日期金融工具發生之違約風險與初始確認日起金融工具發生之違約風險進行比較，本集團會考慮無需付出不必要的成本或努力而可得之合理且可靠的資料，包括歷史及前瞻性資料。本集團認為當合約付款逾期30天以上時，信貸風險已顯著增加。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### General approach (Continued)

The Group considers a financial asset in default when contractual payments are 1 year past due. The Group has rebutted the 90 days past due presumption of default based on reasonable and supportable information, including the Group's credit risk control practices and the historical recovery rate of financial assets over 90 days past due. However, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group.

Financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade and bills receivables which apply the simplified approach as detailed below.

- Stage 1 — Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs
- Stage 2 — Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs
- Stage 3 — Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

### 2.4 重大會計政策(續)

#### 金融資產減值(續)

##### 一般方法(續)

本集團將合約付款逾期1年的金融資產視作違約。本集團已根據合理可靠的資料，包括本集團的信貨風險控制方法及逾期90天以上的金融資產的歷史收回率，駁回逾期90天的違約推定。然而，於若干情況下，當內部或外部資料顯示本集團不可能在本集團採取任何信貸增強措施前悉數收回未償還合約金額時，本集團亦可能認為該金融資產違約。

按攤銷成本計量的金融資產，在一般方法下可能會發生減值，且除了採用簡化方法的貿易應收款項及應收票據(以下詳述)外，它們在以下階段分類用於預期信貸虧損計量。

- 第一階段 — 金融工具自初始確認以來信貸風險未顯著增加，且其虧損撥備按相等於12個月預期信貸虧損的金額計量
- 第二階段 — 金融工具自初始確認後信貸風險顯著增加，但無信貸減值金融資產且其虧損撥備按相等於全期預期信貸虧損的金額計量
- 第三階段 — 於報告日期信貸減值的金融資產(但不是購買或原始信貸減值)，其虧損撥備按相等於全期預期信貸虧損的金額計量

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### Simplified approach

For trade and bills receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

#### Financial liabilities

##### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as payables.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables and financial liabilities included in other payables and accruals.

### 2.4 重大會計政策(續)

#### 金融資產減值(續)

##### 簡化方法

對於不包含重大融資成分的貿易應收款項及應收票據，或本集團採用實際權宜之計，不會就重大融資成分的影響調整時，本集團採用簡化方法進行預期信貸虧損計量。根據簡化方法，本集團不會追蹤信貸風險的變化，而是於各報告日期就全期預期信貸虧損確認虧損撥備。本集團已根據其歷史信貸虧損經驗建立撥備矩陣，並根據債務人及經濟環境特定的前瞻性因素作出調整。

#### 金融負債

##### 首次確認及計量

金融負債於首次確認時分類為應付款項。

所有金融負債首次按公平值確認，而就應付款項而言則扣除直接應佔交易成本。

本集團的金融負債包括貿易應付款項及計入其他應付款項及應計費用的金融負債。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Financial liabilities (Continued)

##### Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

##### *Financial liabilities at amortised cost*

After initial recognition, trade and other payables are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in profit or loss.

##### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in profit or loss.

### 2.4 重大會計政策(續)

#### 金融負債(續)

##### 後續計量

金融負債的後續計量取決於其分類，載列如下：

##### *按攤銷成本計量的金融負債*

於首次確認後，貿易及其他應付款項其後以實際利率法按攤銷成本計量，但若貼現的影響並不重大，於此情況下，則按成本列賬。損益會於負債終止確認時透過實際利率攤銷程序於損益確認。

攤銷成本經計及任何購買折扣或溢價及組成實際利率整體部分的費用或成本計算得出。實際利率攤銷計入損益中的財務成本內。

##### 終止確認金融負債

當負債的責任被解除或取消或屆滿，金融負債將被終止確認。

如現有金融負債由條款有重大差異的相同放款人負債所取代，或現有負債的條款有重大修訂，此類交換或修訂將被視為取消確認原負債及確認新負債處理，有關賬面值的差額於損益確認。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the special identification basis and, in the case of semi-finished products and finished products, comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

#### Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and at banks, and short-term highly liquid deposits with a maturity of generally within three months that are readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and held for the purpose of meeting short-term cash commitments.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and at banks and short term deposits as defined above, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

#### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in profit or loss.

### 2.4 重大會計政策(續)

#### 存貨

存貨按成本與可變現淨值之較低者列賬。成本按特定的識別基準釐定及就半成品及成品而言包括直接材料、直接勞工及合適比例的雜項開支。可變現淨值按估計售價減任何於完成及出售時所產生之估計成本計算。

#### 現金及現金等價物

就財務狀況表而言，現金及現金等價物為手頭現金及銀行存款，以及可隨時兌換為已知數額現金、無重大價值變動風險、持作履行短期現金承擔及通常購入後三個月內到期之短期及高流動性存款。

就綜合現金流量表而言，現金及現金等價物為手頭及銀行現金及上文所定義之短期存款，減按要求償還之銀行透支，構成本集團現金管理一部分。

#### 撥備

倘由於過去的事件而產生當前的義務(法律上或建設性上)，並且大有可能需要未來的資源流出以清償該義務，則可以確認撥備金額，前提乃是可以對該義務金額進行可靠的估計。

倘貼現的影響重大，則撥備確認的金額為預計需要清償債務的未來支出在報告期末的現值。隨著時間的推移，貼現現值金額的增加計入損益中的財務成本。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

### 2.4 重大會計政策(續)

#### 所得稅

所得稅包括即期及遞延稅項。有關在損益以外確認的項目的所得稅乃在損益以外於其他全面收益或直接於權益內確認。

即期稅項資產及負債按預期自稅務機關退回或向稅務機關支付的金額，並根據於報告期間結束時已頒佈或實際頒佈的稅率(及稅法)計量，並經考慮本集團經營所在國家現行的詮釋及常規。

遞延稅項使用負債法，就於報告期間末資產及負債的稅基與其作財務申報用途的賬面值之間的所有暫時差額計提撥備。

遞延稅項負債乃就所有應課稅暫時差額而確認，惟下列情況除外：

- 遞延稅項負債乃因首次確認交易(並非業務合併)的商譽或資產或負債而產生，且於交易時並不影響會計溢利或應課稅損益亦並不產生同等應課稅及可扣稅暫時差額；及
- 就與於附屬公司的投資有關的應課稅暫時差額而言，暫時差額的撥回時間可予控制，而該等暫時差額於可見將來可能不會撥回。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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 profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

### 2.4 重大會計政策(續)

#### 所得稅(續)

就所有可扣減暫時差額以及未動用稅項抵免及任何未動用稅項虧損的結轉確認遞延稅項資產。遞延稅項資產乃於有應課稅溢利可動用以抵銷可扣減暫時差額以及未動用稅項抵免及未動用稅項虧損可結轉的情況下予以確認，惟下列情況除外：

- 與可扣減暫時差額有關的遞延稅項資產乃因在一項並非業務合併的交易中首次確認資產或負債而產生，並於交易時並不影響會計溢利或應課稅損益亦並不產生同等應課稅及可扣稅暫時差額；及
- 就與於附屬公司的投資有關的可扣減暫時差額而言，遞延稅項資產僅於暫時差額於可見將來有可能撥回及有應課稅溢利可動用以抵銷暫時差額的情況下，方予確認。

本集團於各報告期間末檢討遞延稅項資產的賬面值，並在不再可能有足夠應課稅溢利以動用全部或部分遞延稅項資產時，相應扣減該賬面值。未確認的遞延稅項資產會於各報告期間末重新評估，並在可能有足夠應課稅溢利以收回全部或部分遞延稅項資產的情況下予以確認。

遞延稅項資產及負債按照於各報告期間末已實施或實質上實施的稅率(及稅法)，以預計於變現資產或償還負債的期間內適用的稅率計量。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed. Government grants related to income are presented as other income in profit or loss.

#### Revenue recognition

##### Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

### 2.4 重大會計政策(續)

#### 所得稅(續)

倘有法定可強制執行權利將即期稅項資產與即期稅項負債抵銷，且該等遞延稅項與同一應課稅實體及同一稅務機關向同一應課稅實體或不同應課稅實體擬按淨額基準結算即期稅項負債及資產有關，或預期於各未來期間有重大金額之遞延稅項負債需清償或遞延稅項資產可收回時，同時變現該等資產及清償該等負債，則遞延稅項資產可與遞延稅項負債抵銷。

#### 政府補助

倘有合理保證可獲取政府補助及可符合所有附帶條件，則有關補助按公平值予以確認。倘補助與一項支出項目有關，則該補助在擬補償之成本支銷期間內有系統地確認為收入。與收入相關的政府補助於損益呈列為其他收入。

#### 收益確認

##### 來自客戶合約的收益

來自客戶合約的收益乃於商品或服務的控制權轉讓予客戶時確認，該金額能反映本集團預期就交換該等商品或服務有權獲得的代價。

當合約中的代價包含可變金額時，代價金額於本集團向客戶轉讓商品或服務而有權獲得交換時估計。可變代價於合約開始時估計並受到約束，當與可變代價相關的不確定因素大致上得到解決時，確認的累積收益金額將不會發生重大收益回撥。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

##### Revenue from contracts with customers (Continued)

When the contract contains a financing component which provides the customer with a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. When the contract contains a financing component which provides the Group with a significant financial benefit for more than one year, revenue recognised under the contract includes the interest expense accreted on the contract liability under the effective interest method. For a contract where the period between the payment by the customer and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in HKFRS 15.

##### (a) Sale of products

Revenue from the sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the products.

##### (b) Provision of maintenance services

Revenue from the provision of maintenance services is recognised over the scheduled period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

### 2.4 重大會計政策(續)

#### 收益確認(續)

##### 來自客戶合約的收益(續)

當合約中包含融資成分，該融資成分為客戶提供超過一年的商品或服務轉讓融資的重大利益時，收益按應收款項的現值計量，使用貼現率貼現，而該貼現率將反映在本集團與客戶在合約開始時的單獨融資交易中。當合約中包含融資部分，該融資部分為在本集團提供了一年以上的重大財務利益時，合約項下確認的收益包括按實際利息法在合約負債上加算的利息開支。就客戶付款至轉讓承諾商品或者服務的期限為一年或者更短的合約而言，交易價格採用香港財務報告準則第15號中實際權宜方法，不會對重大融資部分的影響作出調整。

##### (a) 產品銷售

產品銷售所得收益於資產控制權轉讓予客戶之時間點(一般於交付產品時)確認。

##### (b) 提供維修服務

提供維修服務所得收益於計劃期間內按直線基準確認，乃由於客戶同時接受及享用本集團提供的利益。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

##### Revenue from other sources

Equipment rental income is recognised on a time proportion basis over the lease terms. Variable lease payments that do not depend on an index or a rate are recognised as income in the accounting period in which they are incurred.

##### Other income

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

##### Contract liabilities

A contract liability is recognised when a payment is received or the a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

### 2.4 重大會計政策(續)

#### 收益確認(續)

##### 來自其他來源的收益

設備租賃收入於租賃期內按時間比例確認。不取決於指數或利率的可變租賃付款在其產生的會計期間內獲確認為收入。

##### 其他收入

利息收入按應計基準採用將金融工具於預期年期或更短期間(倘適用)的估計未來現金收入精確貼現至金融資產賬面淨值的比率，以實際利率法予以確認。

##### 合約負債

當本集團轉移相關商品或服務時，在收到客戶的付款或付款到期(較早者)時確認合約負債。合約負債於本集團履行合約時確認為收益(如轉移相關商品或服務的控制權予客戶)。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Employee benefits

##### Pension schemes

The Group operates a defined contribution Mandatory Provident Fund (the “MPF”) retirement benefit scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees’ basic salaries and are charged to 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 Group in an independently administered fund. The Group’s employer contributions vest fully with the employees when contributed into the MPF Scheme.

The employees of the Group’s subsidiaries which operate in Chinese Mainland are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

#### Other employee benefits

##### Defined benefit plans

The Group’s statutory obligation to pay long service payment in Hong Kong is a defined benefit plan. The cost of providing benefits relating to long service payment is determined using the projected unit credit actuarial valuation method. The liability recognised in the consolidated statement of financial position in respect of long service payment is the net obligation, representing the present value of the future long service payment benefits reduced by entitlements from accrued benefits arising from MPF contributions made by the Group.

### 2.4 重大會計政策(續)

#### 僱員福利

##### 退休金計劃

本集團根據《強制性公積金計劃條例》為合資格參與定額供款強制性公積金(「強積金」)退休福利計劃(「強積金計劃」)的僱員營運強積金計劃。供款按僱員的基本薪金百分比作出，並於供款根據強積金計劃規則變為應付時於損益扣除。強積金計劃的資產與本集團的資產於獨立管理基金中分開持有。本集團的僱主供款於注入強積金計劃時悉數歸屬於僱員。

本集團於中國內地營運之附屬公司之僱員須參與地方市政府運作之中央退休金計劃。該等附屬公司須將其薪金成本之若干百分比向中央退休金計劃供款。有關供款在其根據中央退休金計劃之規則須予支付時於損益扣除。

#### 其他僱員福利

##### 界定福利計劃

本集團在香港支付長期服務金的法定義務屬於界定福利計劃。與長期服務金有關的福利成本採用預計單位成本精算估值法確定。在綜合財務狀況表中確認的有關長期服務金的負債為淨債務，即未來長期服務金福利的現值減本集團所作強積金供款產生的應計福利的權利。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Finance costs

Finance costs are expensed in the period in which they are incurred.

#### Dividends

Final dividends and special dividend are recognised as a liability when they are approved by the shareholders in a general meeting.

Interim dividends are simultaneously proposed and declared, because the Company's memorandum and articles of association grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

#### Foreign currencies

The financial statements are presented in Hong Kong dollars, which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in profit or loss.

### 2.4 重大會計政策(續)

#### 財務成本

財務成本於其產生的期間支銷。

#### 股息

末期股息及特別股息於股東於股東大會上批准時確認為負債。

由於本公司的組織章程大綱及細則賦予董事權力宣派中期股息，故中期股息同時建議派付及宣派。因此，中期股息於建議派付及宣派時即時確認為負債。

#### 外幣

財務報表乃以本公司的功能貨幣港元列示。本集團旗下各個實體均可自行決定其功能貨幣，而每個實體的財務報表所包含的項目均採用該功能貨幣計量。本集團旗下實體所記錄的外幣交易在初次記錄時，採用交易發生當日的有關功能貨幣匯率。以外幣計算的貨幣資產及負債採用報告期末的現行匯率換算。貨幣項目結算或換算產生的差額，均於損益確認。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

The functional currencies of certain subsidiaries are currencies other than the Hong Kong dollar. As at the end of the reporting period, the assets and liabilities of these entities are translated into Hong Kong dollars at the exchange rates prevailing at the end of the reporting period and their profit or loss is translated into Hong Kong dollars at the exchange rates that approximate to those prevailing at the dates of the transactions.

### 2.4 重大會計政策(續)

#### 外幣(續)

以外幣歷史成本計算的非貨幣項目按初次交易發生當日的匯率換算。以外幣公平值計算的非貨幣項目按計量公平值當日的匯率換算。換算按公平值計量的非貨幣項目所產生的收益或虧損與確認該項目公平值變動的收益或虧損的處理方法一致(即於其他全面收益或損益中確認公平值收益或虧損的項目的換算差額,亦分別於其他全面收益或損益確認)。

為了確定終止確認涉及預付代價的非貨幣資產或非貨幣負債的相關資產、開支或收入於初始確認時的匯率,初始交易日期為本集團初始確認預付代價所產生的非貨幣資產或非貨幣負債的日期。倘於確認相關項目之前有多個付款或收據,則本集團確定每筆預付代價付款或收據的交易日期。

若干附屬公司的功能貨幣並非港元。於報告期末,該等實體的資產及負債按報告期末的當時匯率換算為港元,其損益按與交易日期的現行匯率相若的匯率換算為港元。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve, except to the extent that the differences are attributable to non-controlling interests. On disposal of a foreign operation, the cumulative amount in the reserve relating to that particular foreign operation is recognised in profit or loss.

For the purpose of the consolidated statement of cash flows, the cash flows of certain subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

### 2.4 重大會計政策(續)

#### 外幣(續)

所產生匯兌差異於其他全面收益確認及於匯兌波動儲備中累計，惟限於歸屬於非控股權益的差異。出售海外業務時，有關該指定海外業務的儲備的累計金額於損益確認。

就綜合現金流量表而言，若干附屬公司之現金流量按現金流量日期的現行匯率換算為港元。海外附屬公司整年經常產生之現金流量則按該年度之加權平均匯率換算為港元。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

#### Significant judgement in determining the lease term of contracts with renewal options

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate the lease (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

### 3. 重大會計判斷及估計

管理層編製本集團的財務報表時，須作出判斷、估計及假設，而該等判斷、估計及假設對所呈報的收益、開支、資產及負債的金額，及其隨附披露以及或然負債披露會產生影響。由於此等假設及估計存在不確定因素，因此可能導致須於將來對受影響的資產或負債的賬面值作出重大調整。

#### 判斷

於採納本集團之會計政策之過程中，除涉及估計之會計政策外，管理層已作出對財務報表已確認金額構成最重大影響之判斷如下：

#### 在釐定具有續訂權的合約的租賃期限時的重大判斷

本集團有多份包括延期及終止選擇權的租賃合約。本集團在評估是否行使選擇權續約或終止租賃時作出判斷。即已考慮所有對其進行續期或終止產生經濟動機的相關因素。生效日期後，倘發生重大事件或環境變化在其控制範圍內，並且影響其行使或不行使續期或終止租賃選擇權的能力(例如，大量租賃物業裝修建設或對租賃資產的重大定制)，本集團將重新評估租賃期限。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Judgements (Continued)

##### Significant judgement in determining the lease term of contracts with renewal options (Continued)

The Group includes the renewal period as part of the lease term for leases of the Properties due to the significance of these assets to its operations. These leases have a short non-cancellable period (i.e., one to five years) and there will be a significant negative effect on production if a replacement is not readily available.

##### Withholding taxes arising from the distribution of dividends

The Group's determination as to whether to accrue for withholding taxes arising from the distribution of dividends from subsidiaries according to the relevant tax jurisdictions is subject to judgement on the timing of the payment of the dividends. Management considered that it is not probable that the Group's subsidiaries in Chinese Mainland will distribute retained profits in the foreseeable future, and accordingly no provision for withholding tax was made. Where the final outcome of these matters is different from the amounts originally rewarded, the difference will impact the deferred tax provision in the period in which the difference arises.

##### 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 described below.

### 3. 重大會計判斷及估計(續)

#### 判斷(續)

在釐定具有續訂權的合約的租賃期限時的重重大判斷(續)

由於該等資產對其業務的重要性，本集團將續期作為該等物業的租賃期的一部分。該等租約的不可撤銷期較短(即一至五年)，倘無法隨時提供替代品，則會對生產造成重大不利影響。

#### 分派股息產生之預扣稅

本集團於釐定是否應根據相關稅收司法權區規定累算就來自附屬公司之股息分派所產生的預扣稅時，須判斷股息支付的時間。管理層認為，本集團位於中國內地的附屬公司於可預見的未來不大可能會分派保留溢利，因此，並無就預扣稅作出撥備。倘該等事項的最終結果與原本授予的金額不同，該差額將影響產生差額期間的遞延稅項撥備。

#### 估計的不確定性

報告期末為未來作出的主要假設及其他主要不明朗估計要素載述如下，該等因素極有可能使下一財政年度的資產及負債賬面值出現重大調整。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

##### Deferred tax assets

Deferred tax assets are recognised for certain deductible temporary differences and unpaid expenses to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. Further details are contained in note 23 to the financial statements.

##### Provision for expected credit losses on trade and bills receivables

The Group makes allowances on receivables based on assumptions about the risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward-looking estimates at the end of the reporting period.

Where the expectation is different from the original estimate, such difference will impact the carrying amount of trade and bills receivables and the expected credit loss allowance in the periods in which such estimate has been changed. Further details of the trade and bills receivables are given in note 17 to the financial statements.

### 3. 重大會計判斷及估計(續)

#### 估計的不確定性(續)

##### 遞延稅項資產

遞延稅項資產就若干可扣稅暫時性差額及未支付開支加以確認，而其確認的金額不超過很可能獲得可用作抵除可扣稅暫時性差額之未來應課稅溢利。此舉需管理層作重大判斷，根據未來應課稅溢利的時間及水平連同未來稅務規劃策略，釐定可確認的遞延稅項資產金額。進一步的詳情載於財務報表附註23。

##### 貿易應收款項及應收票據預期信貸虧損撥備

本集團根據違約風險及預期虧損率的假設計提應收款項撥備。本集團於作出該等假設及選擇減值計算的輸入數據時行使判斷，此乃根據本集團的過往記錄、於各報告期末的當前市況及前瞻估計。

倘預測有別於原先估計，則有關差異將影響貿易應收款項及應收票據以及預期信貸虧損撥備於該估計變動期間之賬面值。有關貿易應收款項及應收票據之更多詳情載於財務報表附註17。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

##### Leases — Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in a lease, and therefore, it uses an incremental borrowing rate (“IBR”) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group “would have to pay”, which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when it needs to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary’s functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the subsidiary’s stand-alone credit rating).

##### Write-down of inventories to net realisable value

Write-down of inventories to net realisable value is made based on the estimated net realisable value of the inventories. The assessment of the provision required involves management judgement and estimates on market conditions. Where the actual outcome or expectation in future is different from the original estimate, such differences will have an impact on the carrying amounts of inventories and the write-down and reversal of write-down of inventories in the period in which such estimate has been changed. Further details are given in note 16 to the financial statements.

### 3. 重大會計判斷及估計(續)

#### 估計的不確定性(續)

##### 租賃 — 估算增量借款利率

本集團無法輕易確定租賃內含的利率，因此，本集團使用增量借款利率(「IBR」)來計量租賃負債。IBR乃是指本集團在類似期限內以類似擔保，為獲得與在類似經濟環境下具有與使用權資產類似價值的資產所必需的資金所必須支付的利率。因此，IBR反映本集團「將要支付的費用」，當沒有可觀察的利率(例如，未進行融資交易的附屬公司)或需要調整以反映租賃的條款及條件時(例如當租賃並非以附屬公司的功能貨幣列值時)，需要估算。本集團使用可觀察輸入數據(例如市場利率)(倘可用)估算IBR，並且需要進行若干實體特定的估算(例如附屬公司的獨立信貸評級)。

##### 撇減存貨至可變現淨值

存貨乃根據存貨之估計可變現淨值而撇減至可變現淨值。評估該撥備需要牽涉管理層對市況之判斷及估計。倘實際結果或未來預測有別於原先估計，則有關差異將影響存貨及存貨撇減和撇減撥回於該估計變動期間之賬面值。進一步詳情載於財務報表附註16。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 4. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the provision of thermal imaging products and services, self-stabilised imaging products and services and general aviation products and services. Information reported to the Group's chief operating decision maker, for the purposes of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

#### Geographical information

##### (a) Revenue from external customers

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Chinese Mainland	中國內地	212,584	206,465
Hong Kong and Macau	香港及澳門	44,761	34,481
Overseas	海外	6,692	4,666
<b>Total</b>	<b>總計</b>	<b>264,037</b>	<b>245,612</b>

The revenue information above is based on the locations of the customers.

##### (b) Non-current assets

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Chinese Mainland	中國內地	5,942	7,080
Hong Kong	香港	6,359	10,808
<b>Total</b>	<b>總計</b>	<b>12,301</b>	<b>17,888</b>

The non-current assets information above is based on the locations of the assets and excludes deferred tax assets.

### 4. 經營分部資料

本集團主要從事提供熱成像產品及服務、自穩定成像產品及服務和通用航空產品及服務。就資源分配及績效評估向本集團主要營運決策人呈報的資料，集中於本集團之整體經營業績，因本集團的資源已經整合且並無可用的獨立經營分部資料。故此，並無呈列經營分部資料。

#### 地區資料

##### (a) 來自外部客戶的收益

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Chinese Mainland	212,584	206,465
Hong Kong and Macau	44,761	34,481
Overseas	6,692	4,666
<b>Total</b>	<b>264,037</b>	<b>245,612</b>

上述收益資料乃根據客戶所在地作出。

##### (b) 非流動資產

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Chinese Mainland	5,942	7,080
Hong Kong	6,359	10,808
<b>Total</b>	<b>12,301</b>	<b>17,888</b>

上述非流動資產資料乃根據資產所在地作出，不包括遞延稅項資產。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 4. OPERATING SEGMENT INFORMATION (Continued)

#### Information about major customers

Revenue derived from sales to individual customer which contributed over 10% of the total revenue of the Group during the years ended 31 December 2023 and 2022 are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Customer A	客戶 A	67,183	49,111
Customer B	客戶 B	27,173	N/A 不適用 *

\* The corresponding revenue from this customer is not disclosed as the revenue individually did not account for 10% or more of the Group's revenue for the respective period.

### 4. 經營分部資料(續)

#### 主要客戶資料

於截至二零二三年及二零二二年十二月三十一日止年度，貢獻本集團總收益超過10%之個人客戶銷售所得收益如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Customer A	客戶 A	67,183	49,111
Customer B	客戶 B	27,173	N/A 不適用 *

\* 由於收益於各期間不單獨佔本集團收益10%或以上，來自該客戶的相應收益不予披露。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 5. REVENUE, OTHER INCOME AND GAINS, NET

An analysis of revenue, other income and gains, net is as follows:

#### Revenue

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Thermal imaging products and services	熱成像產品及服務		
— Sales of goods <sup>Note (A)</sup>	— 銷售貨品 <sup>附註(A)</sup>	56,766	67,231
— Rendering of maintenance services and equipment rental <sup>Note (B)</sup>	— 提供維修服務及設備租賃 <sup>附註(B)</sup>	15,012	9,276
		<b>71,778</b>	76,507
Self-stabilised imaging products and services	自穩定成像產品及服務		
— Sales of goods <sup>Note (A)</sup>	— 銷售貨品 <sup>附註(A)</sup>	39,674	31,880
— Rendering of maintenance services and equipment rental <sup>Note (B)</sup>	— 提供維修服務及設備租賃 <sup>附註(B)</sup>	4,446	19,066
		<b>44,120</b>	50,946
General aviation products and services	通用航空產品及服務		
— Sales of goods <sup>Note (A)</sup>	— 銷售貨品 <sup>附註(A)</sup>	145,304	116,274
— Rendering of maintenance services <sup>Note (B)</sup>	— 提供維修服務 <sup>附註(B)</sup>	1,253	1,167
		<b>146,557</b>	117,441
Others	其他	1,582	718
<b>Total</b>	<b>總計</b>	<b>264,037</b>	245,612

Note (A): The revenue from the sale of goods was recognised at a point in time.

Note (B): The revenue from the rendering of maintenance services and equipment rental was recognised over time. No operating lease income was incurred for the year ended 31 December 2023 (2022: HK\$612,000).

### 5. 收益、其他收入及收益淨額

收益、其他收入及收益淨額分析如下：

#### 收益

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Thermal imaging products and services		
— Sales of goods <sup>Note (A)</sup>	56,766	67,231
— Rendering of maintenance services and equipment rental <sup>Note (B)</sup>	15,012	9,276
	<b>71,778</b>	76,507
Self-stabilised imaging products and services		
— Sales of goods <sup>Note (A)</sup>	39,674	31,880
— Rendering of maintenance services and equipment rental <sup>Note (B)</sup>	4,446	19,066
	<b>44,120</b>	50,946
General aviation products and services		
— Sales of goods <sup>Note (A)</sup>	145,304	116,274
— Rendering of maintenance services <sup>Note (B)</sup>	1,253	1,167
	<b>146,557</b>	117,441
Others	1,582	718
<b>Total</b>	<b>264,037</b>	245,612

附註(A)：銷售貨品收益乃於某時間點確認。

附註(B)：提供維修服務及設備租賃收益乃隨時間確認。截至二零二三年十二月三十一日止年度並無產生經營租賃收入(二零二二年：612,000港元)。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 5. REVENUE, OTHER INCOME AND GAINS, NET (Continued)

#### Performance obligations

The performance obligation for the sales of goods is satisfied upon delivery of the goods and the performance obligation for the rendering of maintenance services and equipment rental is satisfied over time as services are rendered.

The amounts of transaction prices allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December are as follows:

Amounts expected to be recognised as revenue: 預期將確認為收益的金額：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year	一年內	7,569	7,235
After one year	一年後	9,007	11,176
Total	總計	<b>16,576</b>	18,411

For contracts of the sale of goods with original expected duration of less than one year, the Group has elected not to disclose information about the remaining performance obligations. All considerations from contracts with customers with original expected duration of not less than one year have been included in the transaction prices and, therefore, were included in the information disclosed in the above table.

### 5. 收益、其他收入及收益淨額(續)

#### 履約責任

銷售貨品的履約責任於交付貨物時獲完滿履行，而提供維修服務和設備租賃的履約責任則隨著提供服務而隨時間推移而獲完滿履行。

於十二月三十一日分配至剩餘履約責任(未獲完滿履行或部分未獲完滿履行)的交易價格如下：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year	7,569	7,235
After one year	9,007	11,176
Total	<b>16,576</b>	18,411

就原初預期持續時間少於一年的銷售貨品合約而言，本集團已選擇不披露有關剩餘履約責任的資料。從原初預計持續時間不少於一年的客戶合約而來的所有代價已包含在交易價格中，因此亦已包含於上表披露的信息中。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 5. REVENUE, OTHER INCOME AND GAINS, NET (Continued)

### 5. 收益、其他收入及收益淨額(續)

#### Other income and gains, net

#### 其他收入及收益淨額

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
Bank interest income	銀行利息收入	4,279	345
Government grants*	政府補助*	269	885
Reversal of doubtful receivables, net	應收款項呆賬撥回淨額	-	502
Others	其他	355	570
Total	總計	4,903	2,302

\* Government grants mainly represented subsidies obtained from local government authorities. There are no unfulfilled conditions or contingencies relating to these grants.

\* 政府補助主要指自地方政府部門取得的補助。該等補助並無未獲達成條件或或然事項。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

### 6. 除稅前虧損

本集團的除稅前虧損乃經扣除/(計入)以下各項後達致：

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cost of inventories sold	已售存貨成本		173,646	160,085
Cost of services provided	提供服務成本		8,962	12,798
Depreciation of property, plant and equipment	物業、廠房及設備折舊	13	1,817	2,382
Depreciation of right-of-use assets	使用權資產折舊	14(a)	7,137	6,939
Amortisation of intangible assets	無形資產攤銷	15	338	523
Research and development costs	研發成本		10,672	8,732
Provision for/(reversal of) doubtful receivables, net	應收款項呆賬撥備/(撥回)淨額		11,879	(502)
Written-off of trade receivables	已撇銷貿易應收款項	17	810	3,413
Provision for/(reversal of) inventory obsolescence, net	陳舊存貨撥備/(撥回)淨額	16	291	(405)
Lease payments not included in the measurement of lease liabilities	不計入租賃負債計量的租賃付款	14(c)	-	96
Employee benefit expense (excluding directors' and chief executive officer's remuneration (note 8)):	僱員福利開支 (不包括董事及行政總裁薪酬 (附註8)):			
Wages and salaries	工資及薪金		43,051	41,117
Pension scheme contributions (defined contribution scheme)*	退休金計劃供款 (定額供款計劃)*		6,450	6,177
<b>Total</b>	<b>總計</b>		<b>49,501</b>	<b>47,294</b>
Auditor's remuneration	核數師薪酬		1,280	1,280
Foreign exchange differences, net**	匯兌差額淨額**		4,947	10,470
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目虧損		136	-
Bank interest income	銀行利息收入	5	(4,279)	(345)

\* There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions.

\*\* The foreign exchange differences, net is included in "Other expenses" (2022: "Other expenses") in the consolidated statement of profit or loss and other comprehensive income.

\* 概無已沒收供款可供本集團(作為僱主)用於扣減現時供款水平。

\*\* 匯兌差額淨額計入綜合損益及其他全面收益表中的「其他開支」(二零二二年:「其他開支」)。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 7. FINANCE COSTS

An analysis of finance costs is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on lease liabilities	租賃負債利息	576	525

### 8. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S REMUNERATION

Directors' and chief executive officer's remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"), section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

### 7. 財務成本

財務成本分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on lease liabilities	租賃負債利息	576	525

### 8. 董事及行政總裁薪酬

根據香港聯合交易所有限公司(「聯交所」)主板證券上市規則(「上市規則」)、香港公司條例第383(1)(a)、(b)、(c)及(f)條以及公司(披露董事利益資料)規例第2部披露的年內董事及行政總裁薪酬如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Fees	袍金	378	378
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	6,819	5,977
Performance related bonuses	表現相關花紅	880	820
Pension scheme contributions	退休金計劃供款	18	18
Total fees and other emoluments	袍金及其他酬金總額	8,095	7,193



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 8. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S REMUNERATION (Continued)

#### (a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Mr. NIU Zhongjie	牛鍾洁先生	126	126
Ms. YEUNG Hiu Fu Helen	楊曉芙女士	126	126
Mr. HOU Min	侯珉先生	126	126
Total	總計	<b>378</b>	378

There were no other emoluments payable to the independent non-executive directors during the year (2022: Nil).

### 8. 董事及行政總裁薪酬(續)

#### (a) 獨立非執行董事

年內向獨立非執行董事支付的袍金如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Mr. NIU Zhongjie	牛鍾洁先生	126	126
Ms. YEUNG Hiu Fu Helen	楊曉芙女士	126	126
Mr. HOU Min	侯珉先生	126	126
Total	總計	<b>378</b>	378

年內概無其他應付獨立非執行董事的酬金(二零二二年：無)。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 8. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S REMUNERATION (Continued)

### 8. 董事及行政總裁薪酬(續)

#### (b) Executive directors and the chief executive officer

#### (b) 執行董事及行政總裁

2023		Salaries, allowances and benefits in kind	Performance related bonuses	Pension scheme contributions	Total remuneration
二零二三年		薪金、津貼及實物福利 HK\$'000 千港元	表現相關花紅 HK\$'000 千港元	退休金計劃供款 HK\$'000 千港元	薪酬總額 HK\$'000 千港元
Mr. YEUNG Lun Ching	楊倫禎先生	2,443	340	–	2,783
Ms. WONG Kwan Lik*	王群力女士*	2,745	320	–	3,065
Mr. YEUNG Chun Tai	楊振泰先生	1,631	220	18	1,869
Total	總計	6,819	880	18	7,717

2022		Salaries, allowances and benefits in kind	Performance related bonuses	Pension scheme contributions	Total remuneration
二零二二年		薪金、津貼及實物福利 HK\$'000 千港元	表現相關花紅 HK\$'000 千港元	退休金計劃供款 HK\$'000 千港元	薪酬總額 HK\$'000 千港元
Mr. YEUNG Lun Ching	楊倫禎先生	2,326	320	–	2,646
Ms. WONG Kwan Lik*	王群力女士*	2,227	300	–	2,527
Mr. YEUNG Chun Tai	楊振泰先生	1,424	200	18	1,642
Total	總計	5,977	820	18	6,815

\* Ms. WONG Kwan Lik is also the chief executive officer of the Company.

\* 王群力女士亦為本公司行政總裁。

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2022: Nil).

於年內，概無有關董事放棄或同意放棄任何薪酬之安排(二零二二年：無)。

During the year, no remuneration was paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office (2022: Nil).

於年內，本集團並無向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後的補償(二零二二年：無)。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 9. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included three directors (2022: three directors), details of whose remuneration are set out in note 8 to the financial statements. Details of the remuneration for the year of the remaining two (2022: two) highest paid employees who are neither a director nor chief executive officer of the Company are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	3,810	2,253
Performance related bonuses	表現相關花紅	353	270
Pension scheme contributions	退休金計劃供款	18	21
<b>Total</b>	<b>總計</b>	<b>4,181</b>	<b>2,544</b>

The number of non-director and non-chief executive officer highest paid employees whose remuneration fell within the following bands is as follows:

		Number of employees 僱員數目	
		2023 二零二三年	2022 二零二二年
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	1	2
HK\$2,500,001 to HK\$3,000,000	2,500,001 港元至 3,000,000 港元	1	-
<b>Total</b>	<b>總計</b>	<b>2</b>	<b>2</b>

### 9. 五名最高薪僱員

年內的五名最高薪僱員包括三名董事(二零二二年：三名董事)，其薪酬詳情載於財務報表附註8。年內餘下兩名(二零二二年：兩名)並非本公司董事或行政總裁的最高薪僱員的薪酬詳情如下：

列入以下薪酬組別的非董事及非最高行政人員之最高薪僱員數目如下：

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 10. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which subsidiaries of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands, the Company is not subject to any income tax.

Hong Kong profits tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the year, except for one subsidiary of the Group, which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2022: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (2022: 8.25%) and the remaining assessable profits are taxed at 16.5% (2022: 16.5%).

Pursuant to the PRC Income Tax Law and the respective regulations, corporate income tax has been provided at the rate of 25% (2022: 25%) on the taxable income of the subsidiaries operating in Chinese Mainland during the year, except for certain subsidiaries of the Group, which are qualified small and micro-sized enterprises under preferential tax treatment. Pursuant to the preferential tax policy, the first RMB1,000,000 of taxable income and the remaining part within RMB1,000,000 to RMB3,000,000 shall be calculated at 25% and 25% (2022: 12.5% and 25% respectively) of taxable income, respectively, with a reduced tax rate of 20%.

### 10. 所得稅

本集團須按實體基準就本集團之附屬公司註冊成立及經營所在司法權區產生或來自該地的溢利繳納所得稅。根據開曼群島法規及規則，本公司毋須繳納任何所得稅。

已於年內就在香港所產生之估計應課稅溢利按16.5% (二零二二年：16.5%)之稅率作出香港利得稅撥備，除本集團的一間附屬公司外，該附屬公司為兩級制利得稅稅率制度下的合資格實體。該附屬公司的首2,000,000港元(二零二二年：2,000,000港元)的應課稅溢利稅率為8.25% (二零二二年：8.25%)，餘下的應課稅溢利稅率為16.5% (二零二二年：16.5%)。

根據中國所得稅法及相關規例，企業所得稅已於年內就在中國內地經營的附屬公司的應課稅收入按25% (二零二二年：25%)之稅率作出撥備，除本集團的若干附屬公司外，該等附屬公司為稅務優惠政策下的合資格小型微利企業。根據稅務優惠政策，應課稅收入的首人民幣1,000,000元以及人民幣1,000,000元至人民幣3,000,000元範圍內的餘下部份應分別按應課稅收入的25%及25% (二零二二年：分別為12.5%及25%)計算，稅率為較低的20%。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 10. INCOME TAX (Continued)

### 10. 所得稅(續)

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
Current	即期	2,562	2,396
Deferred (note 23)	遞延(附註23)	(3,332)	(4,018)
Total tax credit for the year	年內稅項抵免總額	(770)	(1,622)

A reconciliation of the tax credit applicable to loss before tax at the statutory rates for the jurisdictions in which the Company and the majority of its subsidiaries are domiciled to the tax credit at the effective tax rates, and a reconciliation of the applicable rates (i.e., the statutory tax rates) to the effective tax rates, are as follows:

按本公司及其大部分附屬公司註冊成立所在司法權區之法定稅率計算除稅前虧損之適用稅項抵免與按實際稅率計算之稅項抵免之對賬，以及適用稅率(即法定稅率)與實際稅率之對賬如下：

		2023 二零二三年		2022 二零二二年	
		HK\$'000 千港元	%	HK\$'000 千港元 (Restated) (經重列)	% (Restated) (經重列)
Loss before tax	除稅前虧損	(4,366)		(5,267)	
Tax at the statutory tax rate of 16.5%	按法定稅率16.5%計算之稅項	(720)	16.5	(869)	16.5
Effect on different taxation rate in Chinese Mainland	於中國內地稅率不同之影響	(1,837)	42.1	(1,174)	22.3
Lower tax rates enacted by local tax authorities	地方稅務局頒佈的較低稅率	(373)	8.5	(309)	5.9
Income not subject to tax	毋須課稅收入	(455)	10.4	(150)	2.8
Expenses not deductible for tax	不可扣稅支出	264	(6.1)	880	(16.7)
Tax losses not recognised	尚未確認稅務虧損	2,351	(53.8)	-	-
Total tax credit for the year	年內稅項抵免總額	(770)	17.6	(1,622)	30.8



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 11. DIVIDENDS

### 11. 股息

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Proposed final — HK1.35 cents (2022: HK1.35 cents) per ordinary share	5,400	5,400
Proposed special — HK1.35 cents (2022: Nil) per ordinary share	5,400	—
	<b>10,800</b>	5,400

The proposed final dividend for the year and special dividend are subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

本年度建議末期股息及特別股息須待本公司股東於應屆股東週年大會批准後，方可作實。

### 12. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

### 12. 母公司普通權益持有人應佔每股虧損

The calculation of the basic loss per share amounts is based on the loss for the year attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 400,000,000 (2022: 400,000,000) in issue during the year.

每股基本虧損乃基於母公司普通權益持有人應佔年內虧損及年內已發行400,000,000股(二零二二年: 400,000,000股)普通股的加權平均股數計算。

The Group had no potentially dilutive ordinary shares in issue during the years ended 31 December 2023 and 2022.

本集團於截至二零二三年及二零二二年十二月三十一日止年度並無已發行的潛在攤薄普通股。

The calculations of basic and diluted loss per share are based on:

每股基本及攤薄虧損乃基於以下項目計算：

Loss 虧損	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
Loss attributable to ordinary equity holders of the parent, used in the basic and diluted loss per share calculations	(3,263)	(3,229)

計算每股基本及攤薄虧損所用的母公司普通權益持有人應佔虧損

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 12. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Continued)

### 12. 母公司普通權益持有人應佔每股虧損(續)

Shares  
股份

Number of shares

股份數目

2023 2022

二零二三年 二零二二年

'000 '000

千股 千股

Weighted average number of ordinary shares used in the basic and diluted loss per share calculations

計算每股基本及攤薄虧損所用的普通股加權平均股數

400,000 400,000

### 13. PROPERTY, PLANT AND EQUIPMENT

### 13. 物業、廠房及設備

		Buildings	Leasehold improvements	Furniture, fixtures and office equipment	Plant and machinery	Equipment for rental purpose	Motor vehicles	Total
		樓宇	租賃物業裝修	傢俱、裝置及辦公室設備	廠房及機械	租賃之設備	汽車	總計
		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
<b>31 December 2023</b>	<b>二零二三年十二月三十一日</b>							
Cost:	成本：							
At 1 January 2023	於二零二三年一月一日	7,945	2,873	2,545	3,691	7,563	1,286	25,903
Additions	添置	-	-	101	387	-	510	998
Disposal	出售	-	(9)	(9)	(1)	(5,986)	(241)	(6,246)
Exchange realignment	匯兌調整	(170)	(37)	(46)	(108)	(178)	(7)	(546)
At 31 December 2023	於二零二三年十二月三十一日	7,775	2,827	2,591	3,969	1,399	1,548	20,109
Accumulated depreciation:	累計折舊：							
At 1 January 2023	於二零二三年一月一日	2,979	1,920	2,289	3,418	6,987	622	18,215
Provided during the year	年內撥備	331	466	118	178	281	443	1,817
Disposal	出售	-	(9)	(9)	(1)	(5,845)	(241)	(6,105)
Exchange realignment	匯兌調整	(87)	(37)	(43)	(98)	(164)	(5)	(434)
At 31 December 2023	於二零二三年十二月三十一日	3,223	2,340	2,355	3,497	1,259	819	13,493
Net book value:	賬面淨值：							
At 31 December 2023	於二零二三年十二月三十一日	4,552	487	236	472	140	729	6,616

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 13. PROPERTY, PLANT AND EQUIPMENT (Continued)

### 13. 物業、廠房及設備(續)

		Buildings	Leasehold improvements	Furniture, fixtures and office equipment	Plant and machinery	Equipment for rental purpose	Motor vehicles	Total
		樓宇	租賃物業裝修	傢俱、裝置及辦公室設備	廠房及機械	租賃之設備用作	汽車	總計
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>31 December 2022</b>	<b>二零二二年十二月三十一日</b>							
Cost:	成本:							
At 1 January 2022	於二零二二年一月一日	6,438	2,707	2,615	3,935	8,191	1,591	25,477
Additions	添置	2,000	273	61	60	-	-	2,394
Disposal	出售	-	-	-	-	-	(285)	(285)
Exchange realignment	匯兌調整	(493)	(107)	(131)	(304)	(628)	(20)	(1,683)
At 31 December 2022	於二零二二年十二月三十一日	7,945	2,873	2,545	3,691	7,563	1,286	25,903
Accumulated depreciation:	累計折舊:							
At 1 January 2022	於二零二二年一月一日	2,897	1,518	2,203	3,512	6,721	548	17,399
Provided during the year	年內撥備	313	502	202	181	806	378	2,382
Disposal	出售	-	-	-	-	-	(285)	(285)
Exchange realignment	匯兌調整	(231)	(100)	(116)	(275)	(540)	(19)	(1,281)
At 31 December 2022	於二零二二年十二月三十一日	2,979	1,920	2,289	3,418	6,987	622	18,215
Net book value:	賬面淨值:							
At 31 December 2022	於二零二二年十二月三十一日	4,966	953	256	273	576	664	7,688

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 14. LEASES

#### The Group as a lessee

The Group has lease contracts for the Properties with lease terms of 1 to 5 years. Generally, the Group is restricted from assigning and subleasing the leased assets outside the Group.

#### (a) Right-of-use assets

The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

### 14. 租賃

#### 本集團作為承租人

本集團擁有該等物業的租賃合約，租賃期限為1至5年。一般而言，本集團不得在本集團以外轉讓及轉租租賃資產。

#### (a) 使用權資產

年內本集團使用權資產的賬面值及變動情況如下：

		Properties 該等物業 HK\$'000 千港元
As at 1 January 2022	於二零二二年一月一日	5,070
Additions	添置	11,402
Depreciation charge	折舊費	(6,939)
Modification	修訂	(67)
Exchange realignment	匯兌調整	(149)
As at 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	9,317
Additions	添置	3,088
Depreciation charge	折舊費	(7,137)
Modification	修訂	(43)
Exchange realignment	匯兌調整	(78)
As at 31 December 2023	於二零二三年十二月三十一日	5,147

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 14. LEASES (Continued)

#### The Group as a lessee (Continued)

##### (b) Lease liabilities

The carrying amounts of lease liabilities and the movements during the year are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Carrying amount at 1 January	於一月一日的賬面值	9,524	5,514
New leases	新租賃	3,088	11,402
Accretion of interest recognised during the year	年內確認的利息增加	576	525
Modification	修訂	(43)	(67)
Payments	付款	(7,798)	(7,696)
Exchange realignment	匯兌調整	(78)	(154)
Carrying amount at 31 December	於十二月三十一日的賬面值	5,269	9,524
Analysed into:	分析為：		
Current portion	即期部分	4,211	5,142
Non-current portion	非即期部分	1,058	4,382

The maturity analysis of lease liabilities is disclosed in note 32 to the financial statements.

### 14. 租賃(續)

#### 本集團作為承租人(續)

##### (b) 租賃負債

年內租賃負債的賬面值及變動情況如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Carrying amount at 1 January	於一月一日的賬面值	9,524	5,514
New leases	新租賃	3,088	11,402
Accretion of interest recognised during the year	年內確認的利息增加	576	525
Modification	修訂	(43)	(67)
Payments	付款	(7,798)	(7,696)
Exchange realignment	匯兌調整	(78)	(154)
Carrying amount at 31 December	於十二月三十一日的賬面值	5,269	9,524
Analysed into:	分析為：		
Current portion	即期部分	4,211	5,142
Non-current portion	非即期部分	1,058	4,382

租賃負債的到期日分析在財務報表附註32中披露。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 14. LEASES (Continued)

#### The Group as a lessee (Continued)

(c) The amounts recognised in profit or loss in relation to leases are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on lease liabilities	租賃負債利息	576	525
Depreciation charge of right-of-use assets	使用權資產折舊費	7,137	6,939
Expense relating to short-term leases	有關短期租賃的開支	-	96
Total amount recognised in profit or loss	在損益中確認的總額	7,713	7,560

(d) The total cash outflow for leases is disclosed in note 26 (c) to the financial statements.

#### The Group as a lessor

The Group did not lease its equipment (note 13) (2022: five equipment) for rental purpose under operating lease arrangements. No rental income is recognised by the Group during the year (2022: HK\$612,000), details of which are included in note 5 to the financial statements.

### 14. 租賃(續)

#### 本集團作為承租人(續)

(c) 在損益中確認與租賃有關的金額如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on lease liabilities	租賃負債利息	576	525
Depreciation charge of right-of-use assets	使用權資產折舊費	7,137	6,939
Expense relating to short-term leases	有關短期租賃的開支	-	96
Total amount recognised in profit or loss	在損益中確認的總額	7,713	7,560

(d) 租賃的現金流出總額在財務報表附註26(c)中披露。

#### 本集團作為出租人

本集團並無根據經營租賃安排出租其設備(附註13)(二零二二年：五台設備)。本集團並無於年內確認租金收入(二零二二年：612,000港元)，詳情載於財務報表附註5。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 15. INTANGIBLE ASSETS

### 15. 無形資產

		Computer software 電腦軟件 HK\$'000 千港元	Intellectual property license 知識產權許可 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>31 December 2023</b>	二零二三年 十二月三十一日			
Cost at 1 January 2023, net of accumulated amortisation	於二零二三年一月一日的成本，扣除累計攤銷	290	593	883
Amortisation provided during the year	年內攤銷撥備	(158)	(180)	(338)
Exchange realignment	匯兌調整	(7)	–	(7)
At 31 December 2023	於二零二三年十二月三十一日	125	413	538
At 31 December 2023:	於二零二三年十二月三十一日：			
Cost	成本	1,500	900	2,400
Accumulated amortisation	累計攤銷	(1,375)	(487)	(1,862)
Net carrying amount	賬面淨值	125	413	538

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 15. INTANGIBLE ASSETS (Continued)

### 15. 無形資產(續)

		Computer software 電腦軟件 HK\$'000 千港元	Intellectual property license 知識產權許可 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>31 December 2022</b>	<b>二零二二年 十二月三十一日</b>			
Cost at 1 January 2022, net of accumulated amortisation	於二零二二年一月一日的成本，扣除累計攤銷	315	773	1,088
Additions	添置	342	-	342
Amortisation provided during the year	年內攤銷撥備	(343)	(180)	(523)
Exchange realignment	匯兌調整	(24)	-	(24)
<b>At 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>	<b>290</b>	<b>593</b>	<b>883</b>
<b>At 31 December 2022:</b>	<b>於二零二二年 十二月三十一日：</b>			
Cost	成本	1,544	900	2,444
Accumulated amortisation	累計攤銷	(1,254)	(307)	(1,561)
<b>Net carrying amount</b>	<b>賬面淨值</b>	<b>290</b>	<b>593</b>	<b>883</b>

### 16. INVENTORIES

### 16. 存貨

		<b>2023</b> 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Components and consumables	部件及消耗品	<b>667</b>	762
Semi-finished products	半成品	<b>7,313</b>	7,565
Finished products	製成品	<b>65,698</b>	46,790
		<b>73,678</b>	55,117
Less: Provision	減：撥備	<b>(2,455)</b>	(2,179)
<b>Total</b>	<b>總計</b>	<b>71,223</b>	52,938

During the year ended 31 December 2023, the provision for inventory obsolescence, net recognised at cost of sales amounted to HK\$291,000 (2022: the reversal of inventory obsolescence, net recognised at cost of sales amounted to HK\$405,000).

截至二零二三年十二月三十一日止年度，按銷售成本確認的陳舊存貨撥備淨額為291,000港元(二零二二年：按銷售成本確認的陳舊存貨撥回淨額為405,000港元)。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 17. TRADE AND BILLS RECEIVABLES

### 17. 貿易應收款項及應收票據

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade receivables	貿易應收款項	69,747	66,125
Bills receivable	應收票據	2,104	11,245
		<b>71,851</b>	77,370
Impairment	減值	<b>(14,146)</b>	(2,272)
Total	總計	<b>57,705</b>	75,098

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally one to three months. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control policy to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade and bills receivables are non-interest-bearing.

An ageing analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

本集團與客戶的貿易條款主要為信貸，惟新客戶除外，新客戶一般須預先付款。信貸期通常為一至三個月。每名客戶均設有最高信貸額。本集團設法嚴格控制其未償還應收款項，並設有信貸監控政策以盡量減低信貸風險。逾期結餘由高級管理人員定期檢討。貿易應收款項及應收票據為不計息。

於報告期末按發票日期列示的貿易應收款項及應收票據的賬齡分析如下(扣除虧損撥備)：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Less than 3 months	少於三個月	24,310	27,093
3 to 6 months	三至六個月	1,574	2,183
6 to 12 months	六至十二個月	3,448	3,056
Over 1 year	一年以上	28,373	42,766
Total	總計	<b>57,705</b>	75,098

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 17. TRADE AND BILLS RECEIVABLES (Continued)

The movements in the loss allowance for impairment of trade and bills receivables are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
At beginning of year	於年初	2,272	2,786
Provision for doubtful receivables, net	應收款項呆賬撥備淨額	12,689	2,911
Amount written-off as uncollectible (note 6)	已撇銷無法收回金額(附註6)	(810)	(3,413)
Exchange realignment	匯兌調整	(5)	(12)
At end of year	於年末	14,146	2,272

An impairment analysis of trade and bills receivables is performed at each reporting date using a provision matrix to measure ECLs. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade and bills receivables are written off if past due for more than three years and are not subject to enforcement activity.

Impairment provision amounting to HK\$12,477,000 were provided for trade and bills receivables from certain customers at the end of the reporting period after taking into account of the financial position of these customers.

### 17. 貿易應收款項及應收票據(續)

貿易應收款項及應收票據的減值虧損撥備的變動情況如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
At beginning of year	於年初	2,272	2,786
Provision for doubtful receivables, net	應收款項呆賬撥備淨額	12,689	2,911
Amount written-off as uncollectible (note 6)	已撇銷無法收回金額(附註6)	(810)	(3,413)
Exchange realignment	匯兌調整	(5)	(12)
At end of year	於年末	14,146	2,272

於各報告日期均採用撥備矩陣進行貿易應收款項及應收票據的減值分析，以計量預期信貸虧損。撥備率乃基於就擁有類似虧損模式的多個客戶分部進行的分組的逾期日數計算。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前條件及未來經濟條件預測的合理及可靠資料。一般而言，倘逾期超過三年且並無受到強制執行活動，則貿易應收款項及應收票據將予以撇銷。

於報告期末，經考慮個別客戶的財務狀況後，已就若干個別客戶的貿易應收款項及應收票據計提減值撥備12,477,000港元。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 17. TRADE AND BILLS RECEIVABLES (Continued)

Except for the trade receivables from certain customers mentioned above, the remaining trade and bills receivables are related to a lot of diversified customers and set out below is the information about the credit risk exposure on the Group's remaining trade and bills receivables using a provision matrix:

As at 31 December 2023

		Current	Past due within 1 year	Past due more than 1 year but within 2 years	Past due more than 2 years but within 3 years	Past due over 3 years	Total
		即期	逾期少於一年	逾期超過一年但少於兩年	逾期超過兩年但少於三年	逾期超過三年	總計
ECLs rate	預期信貸虧損率	0%-1.0%	2.5%	8.0%	33.3%	100.0%	0%-3.7%
Gross carrying amount (HK\$'000)	賬面總值(千港元)	37,109	7,057	985	1,037	709	46,897
ECLs (HK\$'000)	預期信貸虧損(千港元)	360	176	79	345	709	1,669

As at 31 December 2022

		Current	Past due within 1 year	Past due more than 1 year but within 2 years	Past due more than 2 years but within 3 years	Past due over 3 years	Total
		即期	逾期少於一年	逾期超過一年但少於兩年	逾期超過兩年但少於三年	逾期超過三年	總計
ECLs rate	預期信貸虧損率	0%-0.5%	3.1%	6.8%	33.3%	100.0%	0%-3.4%
Gross carrying amount (HK\$'000)	賬面總值(千港元)	63,018	6,624	4,479	2,616	633	77,370
ECLs (HK\$'000)	預期信貸虧損(千港元)	258	205	305	871	633	2,272

### 17. 貿易應收款項及應收票據(續)

除上述若干個別客戶的貿易應收款項外，其餘貿易應收款項及應收票據與大量多元化客戶有關，以下為本集團採用撥備矩陣計量的剩餘貿易應收款項及應收票據之信貸風險敞口資料：

於二零二三年十二月三十一日

於二零二二年十二月三十一日

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 18. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Prepayments	預付款項	8,143	15,493
Deposits and other receivables	按金及其他應收款項	5,602	6,490
Total	總計	<b>13,745</b>	21,983

The above balances are unsecured and interest-free.

The financial assets included in the above balances relate to receivables for which there were no recent history of default and past due amounts. As at 31 December 2023 and 2022, the loss allowance was assessed to be minimal.

### 18. 預付款項、按金及其他應收款項

上述結餘為無抵押且免息。

上述結餘所包含的金融資產與近期沒有違約記錄及逾期金額的應收款項有關。於二零二三年及二零二二年十二月三十一日，虧損撥備獲評估為最低。

### 19. CASH AND CASH EQUIVALENTS

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	92,446	199,969
Time deposits	定期存款	150,896	44,629
Cash and cash equivalents	現金及現金等價物	<b>243,342</b>	244,598

At the end of the reporting period, the cash and bank balances of the Group denominated in RMB amounted to HK\$64,638,000 (2022: HK\$81,463,000). The RMB is not freely convertible into other currencies, however, under Regulations of the PRC on Foreign Exchange Administration and Regulations on the Administration of Settlement, Sales and Payments of Foreign Exchange, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

### 19. 現金及現金等價物

於報告期末，本集團以人民幣計值之現金及銀行結餘為64,638,000港元(二零二二年：81,463,000港元)。人民幣不可自由兌換其他貨幣，然而，根據《中華人民共和國外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團可透過獲授權進行外匯業務的銀行將人民幣兌換成其他貨幣。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 19. CASH AND CASH EQUIVALENTS (Continued)

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits earn interest at the respective time deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

### 20. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within 1 month	少於一個月	1,815	6,894
1 to 3 months	一至三個月	2,695	1,005
Over 3 months	三個月以上	12,502	12,860
Total	總計	17,012	20,759

The trade payables are interest-free and are normally settled ranging from 30 to 90 days.

### 21. OTHER PAYABLES AND ACCRUALS

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Other payables	其他應付款項	4,958	7,239
Accruals	應計費用	13,977	10,011
Total	總計	18,935	17,250

Other payables are non-interest-bearing and are normally settled within one year.

### 19. 現金及現金等價物(續)

銀行現金根據每日銀行存款率按浮動利率賺取利息。短期定期存款按各自的定期存款利率賺取利息。銀行結餘存放於近期並無違約記錄的可靠銀行。

### 20. 貿易應付款項

於報告期末按發票日期列示的貿易應付款項的賬齡分析如下：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within 1 month	1,815	6,894
1 to 3 months	2,695	1,005
Over 3 months	12,502	12,860
Total	17,012	20,759

貿易應付款項不計息及通常結付期為30至90日。

### 21. 其他應付款項及應計費用

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Other payables	4,958	7,239
Accruals	13,977	10,011
Total	18,935	17,250

其他應付款項不計息及通常於一年內結付。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 22. CONTRACT LIABILITIES

Contract liabilities of the Group mainly arise from the advance payments made by customers while the underlying goods or services are yet to be provided.

Changes in the contract liabilities during the years ended 31 December 2023 and 2022 are as follows:

### 22. 合約負債

本集團的合約負債主要源於客戶墊付款項，而相關產品或服務尚未提供。

於截至二零二三年及二零二二年十二月三十一日止年度的合約負債變動列載如下：

		<b>2023</b>	2022
		<b>二零二三年</b>	二零二二年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
At beginning of year	於年初	<b>15,460</b>	14,754
Revenue recognised that was included in the contract liabilities balance at beginning of year	於年初計入合約負債結餘的已確認收益	<b>(14,249)</b>	(13,975)
Increases due to cash received, excluding amounts recognised as revenue during the year	因已收現金而增加，不包括於年內已確認為收益的款額	<b>19,110</b>	14,681
At end of year	於年末	<b>20,321</b>	15,460

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 23. DEFERRED TAX

The movements in deferred tax liabilities and assets during the year are as follows:

#### Deferred tax liabilities

2023

### 23. 遞延稅項

遞延稅項負債及資產於年內的變動如下：

#### 遞延稅項負債

二零二三年

		Right-of-use assets 使用權資產 HK\$'000 千港元	Depreciation allowance in excess of related depreciation 超過相關折舊 之折舊撥備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31 December 2022	於二零二二年 十二月三十一日	–	76	76
Effect of adoption of amendments to HKAS 12 (note 2.2(b))	採納香港會計準則 第12號修訂本之影響 (附註2.2(b))	1,777	–	1,777
At 1 January 2023 (restated)	於二零二三年一月一日 (經重列)	1,777	76	1,853
Deferred tax credited to profit or loss during the year (note 10)	計入年內損益之遞延稅項 (附註10)	(710)	(20)	(730)
Exchange realignment	匯兌調整	(20)	–	(20)
At 31 December 2023	於二零二三年 十二月三十一日	1,047	56	1,103



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 23. DEFERRED TAX (Continued)

#### Deferred tax liabilities (Continued)

2022

### 23. 遞延稅項(續)

#### 遞延稅項負債(續)

二零二二年

		Right-of-use assets 使用權資產 HK\$'000 千港元	Depreciation allowance in excess of related depreciation 超過相關折舊 之折舊撥備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31 December 2021	於二零二一年 十二月三十一日	–	119	119
Effect of adoption of amendments to HKAS 12 (note 2.2(b))	採納香港會計準則 第12號修訂本之影響 (附註2.2(b))	950	–	950
At 1 January 2022 (restated)	於二零二二年一月一日 (經重列)	950	119	1,069
Deferred tax charged/ (credited) to profit or loss during the year (restated) (note 10)	扣除自/(計入)年內損益 之遞延稅項(經重列) (附註10)	864	(43)	821
Exchange realignment	匯兌調整	(37)	–	(37)
At 31 December 2022 (restated)	於二零二二年 十二月三十一日 (經重列)	1,777	76	1,853

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 23. DEFERRED TAX (Continued)

#### Deferred tax assets

2023

### 23. 遞延稅項(續)

#### 遞延稅項資產

二零二三年

		Lease liabilities	Provision for inventories and trade receivables and written-off of trade receivables	Unrealised profit	Losses available for offsetting against future taxable profits	Total
		租賃負債	存貨及貿易應收款項撥備以及已撇銷貿易應收款項	未變現溢利	可供用作抵銷未來應課稅盈利之虧損	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
At 31 December 2022	於二零二二年十二月三十一日	-	597	1,638	5,039	7,274
Effect of adoption of amendments to HKAS 12 (note 2.2(b))	採納香港會計準則第12號修訂本之影響(附註2.2(b))	1,816	-	-	-	1,816
At 1 January 2023 (restated)	於二零二三年一月一日(經重列)	1,816	597	1,638	5,039	9,090
Deferred tax (charged)/credited to profit or loss during the year (note 10)	(扣除自)/計入年內損益之遞延稅項(附註10)	(721)	2,984	(109)	448	2,602
Exchange realignment	匯兌調整	(20)	(6)	-	(130)	(156)
At 31 December 2023	於二零二三年十二月三十一日	1,075	3,575	1,529	5,357	11,536

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 23. DEFERRED TAX (Continued)

#### Deferred tax assets (Continued)

2022

		Lease liabilities	Provision for inventories and trade receivables and written-off of trade receivables	Unrealised profit	Losses available for offsetting against future taxable profits	Total
		租賃負債	存貨及貿易應收款項撥備以及已撇銷貿易應收款項	未變現溢利	可供用作抵銷未來應課稅盈利之虧損	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
At 31 December 2021	於二零二一年十二月三十一日	-	1,374	2,068	-	3,442
Effect of adoption of amendments to HKAS 12 (note 2.2(b))	採納香港會計準則第12號修訂本之影響(附註2.2(b))	1,026	-	-	-	1,026
At 1 January 2022 (restated)	於二零二二年一月一日(經重列)	1,026	1,374	2,068	-	4,468
Deferred tax (charged)/credited to profit or loss during the year (restated) (note 10)	(扣除自)/計入年內損益之遞延稅項(經重列)(附註10)	827	(732)	(430)	5,174	4,839
Exchange realignment	匯兌調整	(37)	(45)	-	(135)	(217)
At 31 December 2022 (restated)	於二零二二年十二月三十一日(經重列)	1,816	597	1,638	5,039	9,090

### 23. 遞延稅項(續)

#### 遞延稅項資產(續)

二零二二年

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 23. DEFERRED TAX (Continued)

#### Deferred tax assets (Continued)

For presentation purposes, certain deferred tax assets and liabilities have been offset in the statement of financial position. The following is an analysis of the deferred tax balances of the Group for financial reporting purposes:

Net deferred tax assets recognised in the consolidated statement of financial position 於綜合財務狀況表確認的遞延稅項資產淨值

Net deferred tax liabilities recognised in the consolidated statement of financial position 於綜合財務狀況表確認的遞延稅項負債淨值

Total 總計

### 23. 遞延稅項(續)

#### 遞延稅項資產(續)

就呈列而言，若干遞延稅項資產及負債已於財務狀況表抵銷。下表載列本集團遞延稅項結餘分析以供財務報告之用：

2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
----------------------------------	---

10,498 7,313

(65) (76)

10,433 7,237

Pursuant to the PRC Corporate Income Tax Law, a 10% (or a lower rate if there is a tax treaty between Chinese Mainland and the jurisdiction of the foreign investors) withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Chinese Mainland. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Chinese Mainland in respect of earnings generated from 1 January 2008.

根據中國企業所得稅法，內地成立的外商投資企業須就向外國投資者宣派的股息提撥10%（若中國內地與外國投資者所屬司法權區有稅務協議，則可申請較低的稅率）預扣稅。該規定由二零零八年一月一日起生效，並適用於二零零七年十二月三十一日後產生的盈利。因此本集團須就於中國內地成立之該等附屬公司因自二零零八年一月一日起產生之盈利而分派之股息繳付預扣稅。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 23. DEFERRED TAX (Continued)

#### Deferred tax assets (Continued)

As at 31 December 2023, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings that are subject to withholding taxes of the Group's subsidiaries established in Chinese Mainland. In the opinion of the directors, the Group's earnings will be retained in Chinese Mainland, so it is not probable that these subsidiaries will distribute such earnings in the foreseeable future. As at 31 December 2023, the aggregate amount of temporary differences associated with investments in subsidiaries in Chinese Mainland was approximately HK\$855,000 (2022: HK\$1,600,000).

Deferred tax assets have not been recognised in respect of tax losses of HK\$39,516,000 (2022: HK\$30,080,000) as at 31 December 2023 as they have arisen in subsidiaries that have been loss-making for some time and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

### 24. SHARE CAPITAL

### 23. 遞延稅項(續)

#### 遞延稅項資產(續)

於二零二三年十二月三十一日，本集團並未就於中國內地成立且須繳交預扣稅之附屬公司之未匯出盈利應付之預扣稅確認遞延稅項。董事認為，本集團之盈利將保留於中國內地，故該等附屬公司於可預見未來將不可能分派該等盈利。於二零二三年十二月三十一日，與投資中國內地附屬公司有關的臨時差異總額約為855,000港元(二零二二年：1,600,000港元)。

於二零二三年十二月三十一日，並無就稅項虧損39,516,000港元(二零二二年：30,080,000港元)確認遞延稅項資產，因產生遞延稅項資產之附屬公司已呈虧損一段時間，並認為不大可能會產生應課稅溢利以抵銷可動用之稅項虧損。

### 24. 股本

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Issued and fully paid:		
400,000,000 (2022: 400,000,000) ordinary shares of HK\$0.01 each	已發行及繳足： 400,000,000股(二零二二年： 400,000,000股)每股面值 0.01港元的普通股	4,000
	<b>4,000</b>	4,000



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 25. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity of the financial statements.

#### Other reserve

The balance represented the aggregate paid-in capital of the subsidiaries acquired, offset by investment costs in subsidiaries of the Company during the reorganisation of the Company in connection with the listing of the shares of the Company on the Stock Exchange.

#### Statutory surplus reserve

Pursuant to the relevant laws and regulations in the Chinese Mainland, the Company's subsidiaries registered in the PRC shall appropriate a certain percentage of their net profit after tax (after offsetting any prior years' losses) calculated under the accounting principles generally applicable to the Chinese Mainland enterprises to the reserve fund. When the balance of this reserve fund reaches 50% of the entity's capital, any further appropriation is optional. The statutory surplus reserve can be utilised to offset prior years' losses or to increase capital. However, the balance of the statutory surplus reserve must be maintained at a minimum of 25% of the capital after these usages. After making the appropriation to the statutory surplus reserve, the Company's subsidiaries may also appropriate their profits for the year to the discretionary surplus reserve upon approval by the board of directors or the shareholders in a general meeting.

### 25. 儲備

本集團於本年度及過往年度之儲備金額及其變動於財務報表中的綜合權益變動表呈列。

#### 其他儲備

該結餘代表所收購附屬公司繳足股本總額，被本公司就本公司股份於聯交所上市進行重組期間本公司附屬公司的投資成本抵銷。

#### 法定盈餘儲備

根據中國內地相關法律及法規，於中國註冊的本公司附屬公司須將除稅後純利（抵銷任何往年虧損後）的若干百分比撥至儲備基金，金額根據中國內地企業一般適用會計原則計算。當該儲備基金結餘到達實體資本的50%時，可選擇性地作出任何其他撥款。法定盈餘儲備可用作抵銷往年虧損或增加資本。然而，法定盈餘儲備的結餘必須維持於該等用途後資本的至少25%。對法定盈餘儲備作出撥款後，本公司附屬公司經董事會或股東於股東大會上批准後亦可將其年內溢利撥至酌情盈餘儲備。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 26. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Major non-cash transactions

During the year, the Group had non-cash additions to right-of-use assets and lease liabilities of HK\$3,088,000 (2022: HK\$11,402,000) and HK\$3,088,000 (2022: HK\$11,402,000), respectively, in respect of lease arrangements for the Properties.

#### (b) Changes in liabilities arising from financing activities:

2023

### 26. 綜合現金流量表附註

#### (a) 主要非現金交易

年內，本集團就該等物業租賃安排的使用權資產及租賃負債的非現金增加分別為3,088,000港元(二零二二年：11,402,000港元)及3,088,000港元(二零二二年：11,402,000港元)。

#### (b) 融資活動產生的負債變動：

二零二三年

		Lease liabilities 租賃負債 HK\$'000 千港元
At 1 January 2023	於二零二三年一月一日	9,524
New leases	新租賃	3,088
Lease modification	租賃修訂	(43)
Foreign exchange movement	外匯變動	(78)
Interest expense	利息開支	576
Interest expense classified as operating cash flows	分類為經營現金流量的利息開支	(576)
Changes from financing cash flows	融資現金流量變動	(7,222)
At 31 December 2023	於二零二三年十二月三十一日	5,269

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 26. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (b) Changes in liabilities arising from financing activities: (Continued)

2022

		Lease liabilities 租賃負債 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	5,514
New leases	新租賃	11,402
Lease modification	租賃修訂	(67)
Foreign exchange movement	外匯變動	(154)
Interest expense	利息開支	525
Interest expense classified as operating cash flows	分類為經營現金流量的利息開支	(525)
Changes from financing cash flows	融資現金流量變動	(7,171)
At 31 December 2022	於二零二二年十二月三十一日	9,524

#### (c) Total cash outflow for leases

The total cash outflow for leases included in the consolidated statement of cash flows is as follows:

### 26. 綜合現金流量表附註(續)

#### (b) 融資活動產生的負債變動：(續)

二零二二年

#### (c) 租賃的現金流出總額

綜合現金流量表中包括的租賃現金流出總額如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within operating activities	經營活動範圍內	576	621
Within financing activities	融資活動範圍內	7,222	7,171

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 27. PLEDGE OF ASSETS

As at 31 December 2023, the Group did not pledge any assets (31 December 2022: Nil).

### 28. COMMITMENTS

As at 31 December 2023, the Group did not have any significant commitments.

### 29. RELATED PARTY TRANSACTIONS

#### (a) The Group had the following transactions with related parties during the year:

			2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	Notes 附註			
Rental fee paid to directors	(i)	向董事支付的租賃費用	-	209
Rental fee paid to a company of which two directors of the Company are controlling shareholders	(ii)	向一間公司(本公司兩名董事為其控股股東)支付的租賃費用	-	96
Acquisition of right-of-use assets	(iii)	收購使用權資產	1,664	5,971

Notes:

- (i) Certain subsidiaries in Chinese Mainland rented commercial units from one director of the Company as offices and the transactions were conducted in accordance with the terms in the relevant lease agreements. These are continuing connected transactions under Chapter 14A of the Listing Rules.
- (ii) The transactions were conducted in accordance with the terms in the relevant lease agreements. These are continuing connected transactions under Chapter 14A of the Listing Rules.
- (iii) The acquisition of right-of-use assets were conducted in accordance with the terms in the relevant lease agreements. These are continuing connected transactions under Chapter 14A of the Listing Rules.

#### (b) Compensation of key management personnel of the Group:

Details of the compensation of key management personnel of the Group, who are the directors, are disclosed in note 8 to the financial statements.

### 27. 資產抵押

於二零二三年十二月三十一日，本集團並無抵押任何資產(二零二二年十二月三十一日：無)。

### 28. 承擔

於二零二三年十二月三十一日，本集團並無任何重大承擔。

### 29. 關聯方交易

#### (a) 本集團於年內與關聯方進行以下交易：

附註：

- (i) 中國內地若干附屬公司向本公司一名董事租賃商業單位作為辦公室，有關交易乃根據相關租賃協議條款進行。根據上市規則第14A章，該等為持續關連交易。
- (ii) 交易乃根據相關租賃協議條款進行。根據上市規則第14A章，該等為持續關連交易。
- (iii) 收購使用權資產乃根據相關租賃協議條款進行。根據上市規則第14A章，該等為持續關連交易。

#### (b) 本集團主要管理人員之薪酬：

本集團主要管理人員(身為董事)之薪酬詳情於財務報表附註8披露。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 30. FINANCIAL INSTRUMENTS BY CATEGORY

As at 31 December 2023 and 2022, all financial assets of the Group including trade and bills receivables, financial assets included in prepayments, deposits and other receivables and cash and cash equivalents were stated at amortised cost.

As at 31 December 2023 and 2022, all financial liabilities of the Group including trade payables, financial liabilities included in other payables and accruals and lease liabilities were stated at amortised cost.

The Group's classification of its financial assets and liabilities is explained in note 2.4 to the financial statements.

### 31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

As at 31 December 2023 and 2022, management has assessed that the fair values of trade and bills receivables, financial assets included in prepayments, deposits and other receivables, cash and cash equivalents, trade payables, financial liabilities included in other payables and accruals and lease liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Group's financial controller is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the financial controller analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

### 30. 按類別劃分之金融工具

於二零二三年及二零二二年十二月三十一日，本集團所有金融資產，包括貿易應收款項及應收票據、計入預付款項、按金及其他應收款項的金融資產以及現金及現金等價物均按攤銷成本列賬。

於二零二三年及二零二二年十二月三十一日，本集團所有金融負債，包括貿易應付款項、計入其他應付款項及應計費用的金融負債及租賃負債均按攤銷成本列賬。

本集團對其金融資產及負債分類的解釋載於財務報表附註2.4。

### 31. 金融工具的公平值及公平值層級

於二零二三年及二零二二年十二月三十一日，管理層經評估後認為，貿易應收款項及應收票據、計入預付款項、按金及其他應收款項的金融資產、現金及現金等價物、貿易應付款項、計入其他應付款項及應計費用的金融負債及租賃負債的公平值與其賬面值相若，乃主要由於該等工具於短期內到期。

本集團之財務總監負責釐定金融工具公平值計量之政策及程序。於各報告日期，財務總監分析金融工具價值之變動及釐定估值中所應用的主要輸入數據。

金融資產及負債之公平值乃雙方知悉及自願(而非被迫或清盤銷售)的情況下進行的交易中交換金融工具的金額。



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise cash and cash equivalents. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade and bills receivables and trade payables, which arise directly from its operations.

The main risks arising from the Group's financial instruments are foreign currency risk, credit risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

### 32. 金融風險管理目標及政策

本集團之主要金融工具包括現金及現金等價物。該等金融工具之主要用途乃為本集團之營運籌備資金。本集團擁有多種其他金融資產及金融負債，如貿易應收款項及應收票據及貿易應付款項，直接源自其營運。

本集團之金融工具所產生的主要風險為外匯風險、信貸風險及流動資金風險。董事會審閱及協定管理該等風險的政策，有關政策於下文概述。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Foreign currency risk

The Group has transactional currency exposures. Such exposures arise from sales or purchases by subsidiaries in currencies other than the subsidiaries' functional currencies.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change by 1% in the US\$ exchange rate against RMB, with all other variables held constant, of the Group's profit before tax arising from US\$ denominated financial instruments:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
If US\$ strengthens against RMB	美元兌人民幣升值	(921)	(1,178)
If US\$ weakens against RMB	美元兌人民幣貶值	921	1,178

The Group manages its foreign currency risk by closely monitoring the movement of the foreign currency rates.

#### Credit risk

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant.

### 32. 金融風險管理目標及政策(續)

#### 外匯風險

本集團承擔交易貨幣風險。有關風險源自附屬公司以附屬公司功能貨幣以外之貨幣所作出之銷售或採購。

下表展示在全部其他變量不變情況下，報告期末本集團以美元計價之金融工具所產生之除稅前溢利對美元兌人民幣匯率合理潛在變動1%的敏感度：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
If US\$ strengthens against RMB	(921)	(1,178)
If US\$ weakens against RMB	921	1,178

本集團透過密切監察匯率變動管理其外匯風險。

#### 信貸風險

本集團僅與獲認可及信譽可靠的第三方進行買賣。本集團的政策為所有有意按信貸條款進行買賣之客戶均須接受信貸審核程序。此外，本集團持續監控應收款項結餘，且本集團面臨的壞賬風險並不重大。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

#### Maximum exposure and year-end staging

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 December 2023 and 2022. The amounts presented are gross carrying amounts for financial assets.

#### As at 31 December 2023

		12-month	Lifetime ECLs			Total	
		ECLs	Simplified				
		12個月預期	Stage 1	Stage 2	Stage 3	approach	
		信貸虧損	第1階段	第2階段	第3階段	簡化方法	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
Trade and bills receivables*	貿易應收款項及應收票據*	-	-	-	-	71,851	71,851
Financial assets included in prepayments, deposits, and other receivables	計入預付款項、按金及其他應收款項的金融資產						
— Normal**	— 正常**	5,602	-	-	-	-	5,602
— Doubtful**	— 可疑**	-	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物						
— Not yet past due	— 尚未逾期	243,342	-	-	-	-	243,342
<b>Total</b>	<b>總計</b>	<b>248,944</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71,851</b>	<b>320,795</b>

### 32. 金融風險管理目標及政策(續)

#### 信貸風險(續)

#### 最高風險及年結階段

下表載列基於本集團的信貸政策的信貸質素及最高信貸風險，主要基於逾期資料(除非其他資料可在無須付出不必要成本或努力的情況下獲得)，及於二零二三年及二零二二年十二月三十一日的年結階段分析。所呈列的有關金額指金融資產總賬面值。

於二零二三年十二月三十一日

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

#### Maximum exposure and year-end staging (Continued)

As at 31 December 2022

		12-month ECLs 12個月預期 信貸虧損	Lifetime ECLs 全期預期信貸虧損			
		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Simplified approach 簡化方法 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade and bills receivables*	貿易應收款項及應收票據*	-	-	-	77,370	77,370
Financial assets included in prepayments, deposits, and other receivables	計入預付款項、按金及 其他應收款項的金融資產					
— Normal**	— 正常**	6,490	-	-	-	6,490
— Doubtful**	— 可疑**	-	-	-	-	-
Cash and cash equivalents	現金及現金等價物					
— Not yet past due	— 尚未逾期	244,598	-	-	-	244,598
<b>Total</b>	<b>總計</b>	<b>251,088</b>	<b>-</b>	<b>-</b>	<b>77,370</b>	<b>328,458</b>

\* For trade and bills receivables to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in note 17 to the financial statements.

\*\* The credit quality of the financial assets included in prepayments, deposits and other receivables is considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be "doubtful".

At the end of the reporting period, the Group had certain concentrations of credit risk as 19% (2022: 16%) of the Group's trade receivables were due from the Group's two largest customers.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade and bills receivables are disclosed in note 17 to the financial statements.

### 32. 金融風險管理目標及政策(續)

#### 信貸風險(續)

#### 最高風險及年結階段(續)

於二零二二年十二月三十一日

\* 就本集團應用簡化減值方法的貿易應收款項及應收票據，基於撥備矩陣的資料於財務報表附註17披露。

\*\* 倘計入預付款項、按金及其他應收款項的金融資產並未逾期且並無資料顯示該金融資產的信貸風險自其初始確認以來大幅增加，則其信貸質素被視為「正常」。否則，金融資產的信貸質素被視為「可疑」。

於報告期末，本集團承受若干信貸集中風險，因本集團的貿易應收款項中有19% (二零二二年：16%) 乃由本集團兩大客戶結欠。

有關本集團因貿易應收款項及應收票據而面臨的信貸風險的更多量化數據披露於財務報表附註17。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Liquidity risk

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of internally generated cash flows from operations. The Group regularly reviews its major funding positions to ensure that it has adequate financial resources in meeting its financial obligations.

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

**2023**

### 32. 金融風險管理目標及政策(續)

#### 流動資金風險

本集團旨在透過使用經營所得內部產生現金流維持資金持續性與靈活度之間的平衡。本集團定期檢討其主要資金狀況以確保其擁有足夠的財務資源可達成其財務責任。

本集團於報告期末按合約未貼現付款的金融負債到期情況如下：

二零二三年

		<b>On demand and less than 1 year</b>	<b>1 to 5 years</b>	<b>Total</b>
		按要求及 少於一年 <b>HK\$'000</b> 千港元	一至五年 <b>HK\$'000</b> 千港元	總計 <b>HK\$'000</b> 千港元
Trade payables	貿易應付款項	<b>17,012</b>	–	<b>17,012</b>
Financial liabilities included in other payables and accruals	計入其他應付款項及 應計費用的金融負債	<b>4,195</b>	–	<b>4,195</b>
Lease liabilities	租賃負債	<b>4,475</b>	<b>1,131</b>	<b>5,606</b>
<b>Total</b>	<b>總計</b>	<b>25,682</b>	<b>1,131</b>	<b>26,813</b>



# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Liquidity risk (Continued)

2022

		On demand and less than 1 year 按要求及 少於一年 HK\$'000 千港元	1 to 5 years 一至五年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables	貿易應付款項	20,759	–	20,759
Financial liabilities included in other payables and accruals	計入其他應付款項及 應計費用的金融負債	3,126	–	3,126
Lease liabilities	租賃負債	5,618	4,670	10,288
<b>Total</b>	<b>總計</b>	<b>29,503</b>	<b>4,670</b>	<b>34,173</b>

#### Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2023 and 2022.

### 32. 金融風險管理目標及政策(續)

#### 流動資金風險(續)

二零二二年

		On demand and less than 1 year 按要求及 少於一年 HK\$'000 千港元	1 to 5 years 一至五年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables	貿易應付款項	20,759	–	20,759
Financial liabilities included in other payables and accruals	計入其他應付款項及 應計費用的金融負債	3,126	–	3,126
Lease liabilities	租賃負債	5,618	4,670	10,288
<b>Total</b>	<b>總計</b>	<b>29,503</b>	<b>4,670</b>	<b>34,173</b>

#### 資本管理

本集團資本管理之主要目標為保障本集團持續經營的能力及維持穩健的資本比率，以支持其業務及實現股東價值最大化。

本集團因應經濟狀況變化及相關資產的風險特徵管理其資本架構及作出調整。為維持或調整資本架構，本集團或須調整派付予股東的股息、向股東返還資本或發行新股份。本集團毋須遵守任何外部施加的資本規定。於截至二零二三年及二零二二年十二月三十一日止年度，管理資本之目標、政策或程序並無作出任何變動。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 33. EVENTS AFTER THE REPORTING PERIOD

There were no significant events after 31 December 2023 and up to the approval date of the financial statements.

### 34. COMPARATIVE AMOUNTS

As further explained in note 2.2 to the financial statements, due to the adoption of the new and revised HKFRSs during the current year, the accounting treatment and presentation of certain items and balances in the financial statements have been revised to comply with the new requirements. Accordingly, certain prior year adjustments have been made, and certain comparative amounts have been reclassified and restated to conform with the current year's presentation and accounting treatment.

### 33. 報告期後事件

自二零二三年十二月三十一日起至財務報表獲批准日期為止期間，並無重大事件。

### 34. 比較金額

誠如財務報表附註2.2所進一步闡述，由於本年度採納新訂及經修訂香港財務報告準則，財務報表若干項目及結餘的會計處理及呈列已依照新規定予以修訂。因此，已作出若干過往年度調整，若干比較金額已重新分類及重列，以符合本年度的呈列及會計處理。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

### 35. 本公司財務狀況表

有關本公司於報告期末的財務狀況表的資料如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Investments in subsidiaries	於附屬公司的投資	—*	—*
Right-of-use assets	使用權資產	399	665
Deferred tax assets	遞延稅項資產	3	6
Total non-current assets	非流動資產總值	402	671
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Amount due from subsidiaries	應收附屬公司款項	12,574	2,326
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	519	713
Cash and cash equivalents	現金及現金等價物	56,015	73,431
Total current assets	流動資產總值	69,108	76,470
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Amount due to subsidiaries	應付附屬公司款項	8,754	10,814
Other payables and accruals	其他應付款項及應計費用	400	249
Lease liabilities	租賃負債	299	286
Total current liabilities	流動負債總值	9,453	11,349
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	<b>59,655</b>	65,121

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

### 35. 本公司財務狀況表(續)

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>60,057</b>	65,792
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	<b>116</b>	415
Total non-current liabilities	非流動負債總值	<b>116</b>	415
Net assets	資產淨值	<b>59,941</b>	65,377
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	<b>4,000</b>	4,000
Reserves (note)	儲備(附註)	<b>55,941</b>	61,377
Total equity	權益總值	<b>59,941</b>	65,377

\* The amount is less than HK\$1,000.

\* 金額少於1,000港元。

# Notes to Financial Statements (Continued)

## 財務報表附註(續)

31 December 2023 二零二三年十二月三十一日

### 35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Note:

A summary of the Company's reserves is as follows:

### 35. 本公司財務狀況表(續)

附註：

本公司儲備概要如下：

		Share premium 股份溢價 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31 December 2021	於二零二一年十二月三十一日	96,846	(28,125)	68,721
Effect of adoption of amendments to HKAS 12	採納香港會計準則第12號修訂本之影響	-	31	31
At 1 January 2022 (restated)	於二零二二年一月一日(經重列)	96,846	(28,094)	68,752
Final 2021 dividend paid	已付二零二一年末期股息	(5,400)	-	(5,400)
Total comprehensive loss for the year	年內全面虧損總額	-	(1,950)	(1,950)
At 31 December 2022 (restated)	於二零二二年十二月三十一日(經重列)	91,446	(30,044)	61,402
Effect of adoption of amendments to HKAS 12	採納香港會計準則第12號修訂本之影響	-	(25)	(25)
At 1 January 2023 (restated)	於二零二三年一月一日(經重列)	91,446	(30,069)	61,377
Final 2022 dividend paid	已付二零二二年末期股息	(5,400)	-	(5,400)
Total comprehensive loss for the year	年內全面虧損總額	-	(36)	(36)
At 31 December 2023	於二零二三年十二月三十一日	86,046	(30,105)	55,941

### 36. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 March 2024.

### 36. 批准財務報表

財務報表已於二零二四年三月二十六日經董事會批准及授權刊發。



**彼岸控股有限公司**  
**Peiport Holdings Ltd.**